



ANALYTICAL STUDY · BRAZIL'S 2026 ELECTIONS

Brazil's 2026 first round in debate: the experts' theses and IPSE Global's evidence

A systematic review of the explanations offered by analysts, researchers and commentators from a range of institutions for the election result, set against IPSE Global's own theses and its empirical evidence from qualitative research and social media monitoring

47.03%

FLÁVIO BOLSONARO · PL

×

45.16%

LULA · PT

10 theses

six descriptive and four interpretive

120 texts

of analysis and opinion, plus some twenty video programmes

519 people

heard in 46 discussion groups across the five regions

14.95 million

social media interactions re-read by Orikom

SUMMARY

What this document is. This document sets out systematically the theses advanced by analysts, researchers and commentators from a range of institutions on the result of the first round of Brazil's 2026 elections, as aired in the press, on debate channels and in podcasts, and discusses them, one by one, in the light of IPSE's own theses and of its empirical evidence, which derives from qualitative research and from the monitoring of social media through the Orikom platform. Three bodies of material are therefore set against one another: what specialists from other institutions say, what IPSE maintains and what the data show. The subject is the presidential election of 4 October 2026, in which Flávio Bolsonaro of the PL (Liberal Party, the Bolsonaro family's party) obtained 47.03% of the valid votes and President Luiz Inácio Lula da Silva (Lula) of the PT (Workers' Party, Lula's party) obtained 45.16%. Its purpose is to explain the result, neither to defend nor to lament it. To that end it adopts a position of analytical neutrality: it addresses to each political camp the criticisms that the evidence supports and states, at every step, what has been demonstrated and what remains a hypothesis. It is intended for readers who need to understand what happened and what is at stake until the runoff (second round) on 25 October, and it does not assume familiarity with the institution's methods.

What the document does. The study brings together and compares two sets of material. The first is IPSE's own evidence: the measurements taken by Orikom, its platform for monitoring public debate on social media, in the press and in political advertising, covering the 24 hours after the vote, and the national qualitative study conducted with LabDES/UNIRIO (a laboratory at the Federal University of the State of Rio de Janeiro) at the end of 2025, which heard 519 people in 46 discussion groups. The second is the set of explanations in circulation: some 120 analysis and opinion pieces from the press, around twenty debate programmes and video interviews of differing political orientations, and three quantitative analyses of the election result. From this comparison the document formulates ten theses. Six are descriptive and state how the result was interpreted in public debate. Four are interpretive and seek to explain why the debate took this form, drawing on the qualitative research and on concepts from psychoanalysis. Eleven thematic sections then examine each current explanation, setting out what the analysts say, what the data show and what IPSE's position is.

The conclusion. Analysis of public debate in the 24 hours that followed indicates that the result was interpreted above all as an affirmation of belonging to one of the two political camps and as an exchange of accusations between them, and only to a very small extent as an assessment of what governments had done. The first-round result is not explained by demobilisation, by voters' forgetfulness or by manipulation of social media. Abstention (non-turnout) remained stable in relation to 2022; what occurred was a transfer of votes, more intense in small municipalities and agricultural economies and larger in absolute terms in the Southeast and the South. Flávio Bolsonaro's lead was consolidated in the final week, when right-wing voters abandoned the other candidates in order to defeat the PT.

The underlying explanation proposed by IPSE is as follows. A substantial part of the population is dissatisfied with an economic model that has made life more expensive and work more precarious, and has ceased to trust the institutions that administer it. The PT, which in government chose to contain the effects of that model and to negotiate gradual advances, has come to be identified with the preservation of the system, and is held responsible for what it could not or would not change. Bolsonarism has occupied the place of contestation and has received a credit of trust that does not depend on a programme, even though

its opposition is directed at the part of the system that still protects workers. The discourse of the governing camp aggravated this position: it explained the defeat by characteristics of the voter, relied on the fear of backsliding, hardly presented what the government had done and, when it did so, asked for gratitude from people who wish to be recognised as the authors of their own improvement in life. The material grievance, which ordinary people identify as the reason for the result, was not taken up as a proposal by either camp.

The runoff remains open. On average across the country, the margin is four to five votes per polling section (the voting-booth unit, about 300 voters), and it will be decided by three groups: voters who chose Lula in 2022 and changed their vote, the roughly 9 million who chose eliminated candidates, and older people for whom voting is optional (in Brazil voting is compulsory from 18 to 70). The interpretive theses should be read as well-founded hypotheses, to be verified through direct research among the electorate.

INFOGRAPHIC 1 OF 12

The study's argument on one page

What does not explain the result, what happened, and the explanation proposed by IPSE

Ruled out

What does not explain the result

Abstention stable: 21.08% × 20.95%
Short memory: the past was barely used as an argument
Bots: fewer than 0.5% of authors

Transfer

What happened

Lula: 3.4 million fewer votes
The right: 5 million more
Tactical voting on the right in the final stretch: Flávio from 40% to 47%

System

IPSE's explanation

Dissatisfaction with the model and with the institutions. The PT (Workers' Party, Lula's party) is seen as conservation; Bolsonarism, as the challenge to the system.

IPSE Global synthesis based on data from Orikom, from the Superior Electoral Court (TSE) and on the analyses of Marco Faganello, Felipe Nunes and Filipe Boni. The infographics numbered 1 to 12 can be read in sequence, independently of the text.

ABOUT THIS DOCUMENT: WHO PRODUCES IT, WHAT IS MEASURED AND HOW TO READ IT

This document was prepared by IPSE Global on the basis of data from Orikom, its social intelligence platform. Orikom monitors Brazilian public debate on politics, climate and democracy on a daily basis across three circuits: social media (Instagram, TikTok, X and YouTube), the press (some 900 outlets with recurrent coverage) and the political advertisements declared to Meta. Collection is continuous and combines the monitoring of profiles, including those of all the 2026 candidates registered with the Superior Electoral Court, with searches for keywords organised by theme.

Each publication collected is read by a set of discourse-analysis models, which record, among other things, which side the text takes, which emotions it expresses, which values it invokes and which role it attributes to those it mentions. These models describe what the texts say. They do not measure voters' opinion, and that distinction guides the whole of the reading that follows.

Where the figures in this document come from

The proprietary data derive from two complementary measurements, both covering the period from the close of voting, at 5 p.m. on 4 October 2026, to the afternoon of 5 October.

1. **The first-round dashboard.** It brings together 73 charts built on the publications that deal with the election result, classified by the platform's models. It is the source of the indicators of emotion, morality, roles and the image of actors cited below.
2. **The closed-question re-reading.** The 4,889 publications with the greatest reach on the result were re-read, one by one, against a fixed questionnaire: which side the text speaks from; what explanation it offers for the result; which episode of the 2019–2022 government it recalls; what it says about change; whom it identifies as the system; which government achievement it cites; which values it invokes. This re-reading was necessary because the platform's general models do not record the explanation that each text gives for an event.

Unless otherwise indicated, percentages are weighted by interactions, that is, by the sum of likes, comments and shares that each publication received. A widely shared publication weighs more than one that was ignored, because the aim is to measure what actually circulated. The re-reading covers 14.95 million interactions.

To these two measurements of public debate is added a third source, of a different nature: the national qualitative study *Percepções sobre a agenda democrática nacional* (Perceptions of the national democratic agenda), carried out by IPSE Global in partnership with the Laboratory for Studies in Public Policy and Social Inequalities of the Federal University of the State of Rio de Janeiro (LabDES/UNIRIO) and published in May 2026. The study heard 519 people from the country's five regions, in state capitals and in towns and cities of the interior, distributed across 46 discussion groups conducted by messaging application, with daily moderation over five weeks, between 14 November and 20 December 2025. The groups brought together people of different income brackets, levels of schooling, ages, skin colours, religions and 2022 votes. Whereas the Orikom measurements record what circulated publicly after the vote, the qualitative study records how ordinary voters were reasoning about politics ten months before it. It has no statistical purpose and does not estimate proportions; its function in this document is to ground the interpretive theses.

INFOGRAPHIC 2 OF 12

Where the evidence comes from

Four bodies of material, set against one another

73 charts

Orikom dashboard

Publications about the result on social networks, in the press and in advertising, read by discourse-analysis models: emotion, morality, roles, image.

14.95 million

Closed-question re-reading

Interactions covered by the highest-reach publications, re-read with a fixed questionnaire: side, explanation, memory, change, values.

519 people

Qualitative research: IPSE and LabDES/UNIRIO

46 discussion groups (focus groups) in the five regions, in November and December 2025: how voters were reasoning ten months before the vote.

120 texts

The public debate

Press analyses and columns, around twenty video debate programmes and three quantitative analyses of the election result.

Sources of the study: Orikom (4 and 5 October 2026), qualitative research by IPSE Global and LabDES/UNIRIO (2025) and a scan of public debate.

Terms used in this document

TERM	WHAT IT MEANS HERE
Interactions	The sum of likes, comments and shares of a publication; it measures the exposure the publication obtained
Camp	The side from which the text speaks: that of Lula, the PT and the left; that of Flávio Bolsonaro, Bolsonarism and the right; a third camp, critical of both; or an account that takes no side
Ordinary accounts	Profiles of people who are not politicians, media outlets or professional influencers
Framing	The way in which a text organises a subject: what it places in the foreground, to whom it attributes the cause, what way out it suggests
Moral foundations	Categories from Jonathan Haidt's Moral Foundations Theory, which describe the morality activated by a discourse: care, loyalty, authority and liberty, among others. Each has a virtuous pole and a pole of violation, as in loyalty and betrayal
Attributed roles (MAPAM©)	An IPSE model that records the role which the author of a text confers on those it mentions: victim of a harm, aggressor who caused it, protector who ought to prevent it or repairer who must put it right
Trust, courage and strength (CCFE©)	An IPSE model that measures, on a scale from -3 to +3, the trust, courage and strength that a text attributes to an actor. Zero is neutral. Hope arises when all three are positive
Schwartz values	Shalom Schwartz's typology of the goals that a text presents as desirable: openness to change, conservation, concern for others and self-enhancement

NOTE FOR THE READER: BRAZILIAN TERMS AND ABBREVIATIONS

This document was originally written in Portuguese for Brazilian readers. To make it easier to follow outside Brazil, proper names and a few terms with no exact equivalent are kept in Portuguese and explained below.

TERM	WHAT IT MEANS
First round and runoff	Brazil's presidential election goes to a runoff if no candidate wins more than 50% of valid votes. The first round was held on 4 October 2026; the runoff is on 25 October.
Compulsory and optional voting	Voting in Brazil is compulsory from 18 to 70 and optional for 16- and 17-year-olds, people over 70 and those who cannot read or write.
PT and PL	The Workers' Party of President Luiz Inácio Lula da Silva, and the Liberal Party of the Bolsonaro family. Flávio Bolsonaro is a senator and the son of former president Jair Bolsonaro.
TSE and STF	The Superior Electoral Court, which runs and adjudicates elections, and the Supreme Federal Court, Brazil's highest court; its judges are called ministers (justices).
Bolsonarism, Lulism, antipetismo	Allegiance to Jair Bolsonaro and to Lula, and rejection of the PT, respectively.
Centrão	A bloc of non-ideological centre and centre-right parties that trades its support for government posts and budget funds.

8 January	On 8 January 2023, Bolsonaro supporters stormed the seats of the three branches of government in Brasília. Jair Bolsonaro was convicted of attempting a coup.
Rachadinha, militias, jewellery	Three controversies linked to the Bolsonaro family: kickbacks from the salaries of parliamentary staff; ties to paramilitary groups in Rio de Janeiro; and undeclared jewellery received from foreign governments.
Banco Master case and Lava Jato	The Banco Master financial scandal (2015–2016) and the “Car Wash” anti-corruption operation launched in 2014, which led to Lula’s imprisonment before his convictions were annulled.
Bolsa Família	The federal conditional cash-transfer programme, a hallmark of PT governments.
CLT, MEI and pejotização	The CLT is the labour code governing formal employment; MEI is a simplified regime for individual micro-entrepreneurs; “pejotização” is the hiring of workers as incorporated contractors rather than employees.
6x1 schedule	A working pattern of six days on and one day off; ending it is a widespread demand.
Bets	Online betting firms, banned by the government nine days before the vote.
Regions	Brazil is divided into five regions: North, Northeast, Centre-West, Southeast (São Paulo, Rio de Janeiro, Minas Gerais, Espírito Santo) and South.
Ordinary accounts	In the Orikom data, profiles of people who are not politicians, media outlets or professional influencers.

THE RESULT IN FIGURES

The margin of 1.87 points is the narrowest in a first round since Brazil's return to democracy; the runoff takes place on 25 October. The figures are from the TSE, as reported in the press up to the afternoon of 5 October.

What came out of the ballot boxes on 4 October 2026

The right came out ahead in the presidential race and strengthened its position in Congress and in the states

47.03% × 45.16%

Presidency

Flávio Bolsonaro (PL, the Bolsonaro family's party) ahead of Lula (PT) by 1.87 points. Runoff on 25 October.

+5.0m and -3.4m

Compared with 2022

Flávio received 5.0 million more votes than Jair Bolsonaro; Lula, 3.4 million fewer.

14 states and DF

Map

Flávio won in the South, the Southeast and the Centre-West, including the Federal District (DF); Lula, in the nine states of the Northeast and in Pará, Amazonas and Amapá.

121 deputies

Chamber of Deputies

The PL's bloc of seats in the lower house (up from 98). The PT elected 70.

28 senators

Senate

The PL's bloc of seats. The PT will have 9; the PSD fell from 14 to 5.

11 to 5

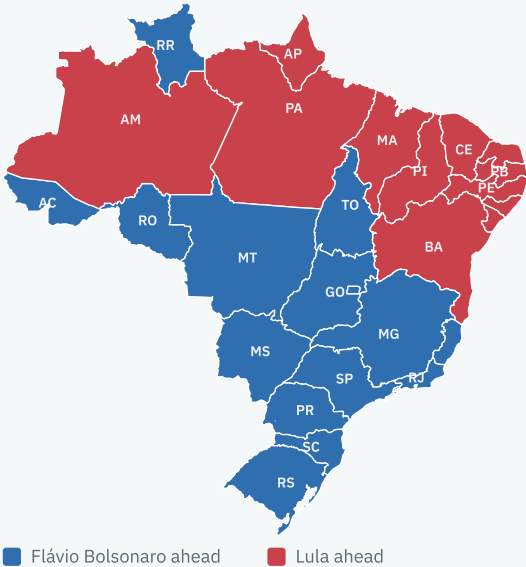
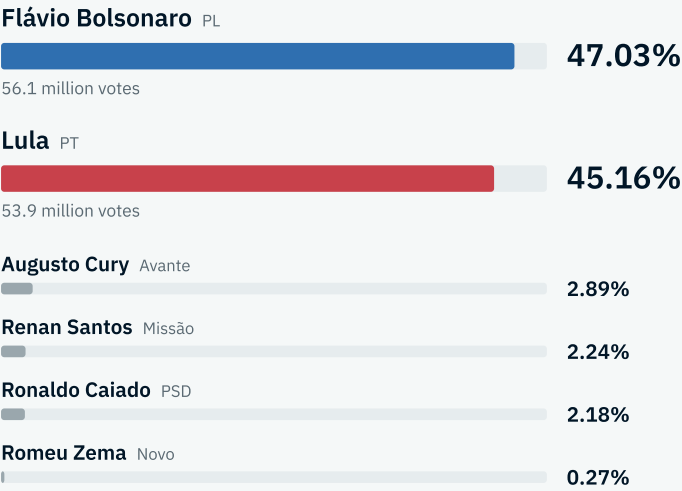
State governments

Of the 20 governors elected in the first round, 11 backed Flávio and 5 backed Lula.

Source: Superior Electoral Court, figures as reported in the press up to 5 October 2026.

Flávio Bolsonaro won 14 states and the Federal District; Lula won 12 states

Valid votes for president in the first round and the leading candidate in each state



Source: Superior Electoral Court (TSE), 100% of ballot boxes counted, data as of 5 October 2026. State boundaries: IBGE.

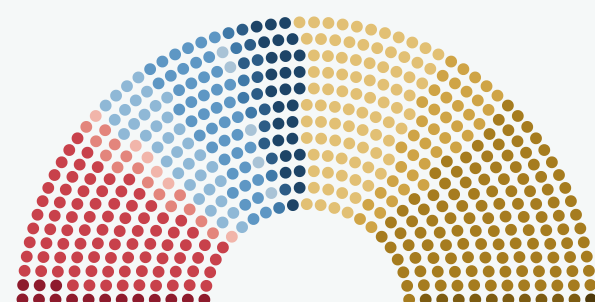
LEVEL	THE OUTCOME AT THE POLLS
Presidency	Flávio Bolsonaro (PL) 47.03%, 56.1 million votes; Lula (PT) 45.16%, 53.9 million; Augusto Cury 2.89%; Renan Santos 2.24%; Ronaldo Caiado 2.18%; Romeu Zema 0.27%
Compared with 2022	Flávio received 5.0 million more votes than Jair Bolsonaro; Lula, 3.4 million fewer, his lowest first-round percentage since 1998

LEVEL	THE OUTCOME AT THE POLLS
Map	Flávio won in 14 states and in the Federal District: the whole of the South, the Southeast and the Centre-West, plus Acre, Rondônia, Roraima and Tocantins. Lula won in the nine states of the Northeast and in Pará, Amazonas and Amapá. Minas Gerais and Tocantins changed hands
Largest electorates	São Paulo 51.93% × 38.20%; Rio de Janeiro 53.01% × 39.41%; Minas Gerais 48.24% × 43.33%; Bahia 28.53% × 66.17%
Poorest municipalities	In the thousand municipalities with the lowest income, Lula fell from 73.8% to 69.8% and lost vote share in 954
State governments	20 governors elected in the first round, a record: 11 supported Flávio, 5 supported Lula. Runoffs in Acre, Amazonas, Tocantins, Rio Grande do Norte, Espírito Santo, the Federal District and Rio de Janeiro
Senate	PL won 19 of the 54 seats and will have 28 senators; PT will have 9; PSD fell from 14 to 5. Of the 32 who sought re-election, 18 lost
Chamber of Deputies (lower house)	PL 121 deputies (previously 98); PT 70; União 46; PSD 43; PP 41; Republicanos 41; MDB 36
Abstention	21.08%, more than 33 million voters, the highest since 1998 but practically the same as in 2022 (20.95%); blank and spoilt votes, 4.77%

The PL will hold the largest blocs in both the Chamber and the Senate

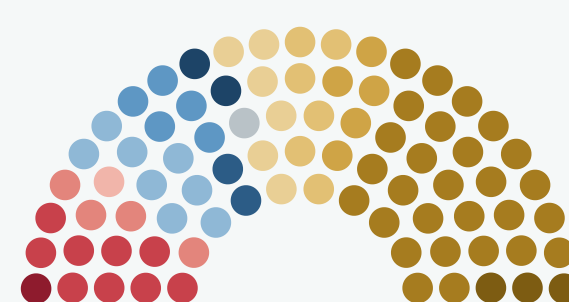
Elected composition, with parties arranged from left to right

Chamber of Deputies · 513 seats



PSOL-Rede 15	PSDB-Cidadania 11
PT-PCdoB-PV 88	Podemos 27
PSB 15	União-PP 87
PDT 6	Republicanos 41
MDB 36	PL 121
PSD 43	Novo 10
Avante 5	Missão 1
PRD-Solidariedade 7	

Senate · 81 seats



Rede 1	Podemos 2
PT 9	No party 1
PSB 4	União 6
PDT 1	PP 6
MDB 8	Republicanos 5
PSD 5	PL 28
PSDB 2	Novo 3

Sources: Chamber of Deputies and Federal Senate, composition elected on 4 October 2026, as reported in the press. In the Chamber, party federations are shown together. In the Senate, the count includes the 27 senators whose terms run until 2031; one of them, elected in 2022, has left his party and is shown as having no party (Romário, of Rio de Janeiro, according to press reports). Brazil does not allow candidates to run without a party. Sources differ by one seat between União and Republicanos.

IPSE Global presents six theses on the first round. Each is set out in three steps: what it states, in concrete terms; what evidence supports it; and which current explanation it engages with. The numbered sections that follow return to each theme in detail, comparing what the analysts say with what the data show.

INFOGRAPHIC 4 OF 12

How the result was read: six descriptive theses

One figure for each thesis; percentages of the public debate, weighted by interactions

49%

1. Belonging

of the moral language invoked concerns loyalty and betrayal of the group, not the assessment of governments.

7.3%

2. Memory without argument

of interactions recall the 2019–2022 government; in Flávio's camp, it is denied in 68.6%.

14.3%

3. Alternation, not rupture

of what is said about change concerns changing the system; the rest is about replacing who governs, or fearing that replacement.

1.3%

4. The absent government

of the conversation cites achievements of the current Lula government.

21.7% × 4.8%

5. The economy has no spokesperson

The economy as an explanation: ordinary accounts (neither politicians, media outlets nor influencers) versus Lula's camp.

37.6%

6. The voter is to blame

of the explanations in Lula's camp point to region; weak government, 5.1%.

Source: Orikom, first-round dashboard and closed-question re-reading, 4 and 5 October 2026.

Thesis 1. The vote was read as belonging to a camp, not as an assessment of governments

What the thesis states. In the public debate that followed the count, people explained the result by saying which side they belong to and who betrayed or honoured that side. Hardly anyone explained it by comparing what each government did. The election was treated as a contest between two groups, not as a judgement on performance.

The evidence. The platform records which type of moral argument each text mobilises, according to Moral Foundations Theory. In the set of publications on the result, the loyalty and betrayal pair accounts for 49% of all the morality activated: half of the moral arguments concern fidelity to the group. The platform also records the nature of the conflict expressed in a text. In 46% of cases it is affective and identity-based, that is, hostility towards those on the other side; in 37% it is ideological, that is, disagreement over ideas and policies.

Who it engages with. The thesis converges with the Folha de S.Paulo column that reads the stability of the Bolsonaro vote across three elections as the sign of a consolidated camp, with Felipe Nunes (Quaest), for whom voters are calcified in their identities, and with Jairo Nicolau, for whom any right-wing name would have come close to Lula. IPSE adds a qualification: this camp does not rest on a defence of the 2019–2022 government, a subject that the camp itself avoids.

Thesis 2. The memory of the Bolsonaro government circulated little and did not work as an argument

What the thesis states. The explanation most often heard in Lula's camp is that voters have short memories: they are said to have forgotten the pandemic, the attempted coup (for which Jair Bolsonaro was convicted) and the scandals of the Bolsonaro family. The data suggest a different reading. These episodes were scarcely mobilised in the debate and, when they were, they appeared as an accusation addressed to those who already agreed, not as reasoning capable of persuading those who were undecided.

The evidence. Only 7.3% of interactions on the result mention any episode from that period. Within that share, the attempted coup accounts for 55.6% and the pandemic for 21.0%: the episode that left more than 700,000 dead weighs less than half as much as the coup. The mention is made almost entirely in an accusatory tone (81.0%). In Flávio's camp, the subject appears in 3.3% of interactions and, within them, is denied or played down in 68.6% of cases.

Who it engages with. The thesis challenges the idea of short memory. To attribute the result to voters' forgetfulness is to transfer to them a task of argumentation that fell to political leaders and which, on the evidence measured, was not carried out.

Thesis 3. The change that prevailed means replacing who governs, not transforming the political system

What the thesis states. The word change dominated the campaign, but it can carry two distinct meanings. One is alternation in power: removing from office those who hold it. The other is rupture: altering the rules and the institutions. The thesis is that the first meaning prevailed, as far as content is concerned: no transformation of the rules is described by those who are celebrating. The feeling of rebellion against the system exists and is addressed in Thesis 7; what the data show is that it was not accompanied by a programme of rupture.

The evidence. Of the interactions that speak of change, 32.3% understand it as alternation in power and 14.3% as change of the system; the largest share, 43.5%, speaks of it in the negative, as fear of backsliding. When a text says who represents change, it points to Flávio in 56.8% of cases and to Lula in 33.7%. When someone is called the system, the accusation is divided: Bolsonarism in 49.6% and the PT in 40.9%.

Who it engages with. The thesis confirms the reading of a plebiscitary election put forward by Beto Vasques (Democracia em Xequê) and by Toledo (UOL), in which voters answer whether the incumbent deserves to continue. And it qualifies the reading of William Waack and Josias de Souza on the vote against the system: that accusation exists, but it is exchanged between the two camps in similar proportions.

Thesis 4. The achievements of the Lula government were practically absent from the debate

What the thesis states. A government seeking re-election might have been expected to be defended on the basis of what it delivered: programmes, public works, income measures. That is not what happened. The subject hardly appeared, either in what opponents said or in what supporters said.

The evidence. Only 3.1% of interactions on the result cite any concrete achievement of any government. Those of the current government are less than half of that, about 1.3% of the whole conversation. The platform also tracks the framing of each text, and one of the possible frames is material proof of delivery, in which the central argument is what has been done. In publications that mentioned Lula, this frame stood at 13.6% in September, fell to 3.0% in the final stretch and to 0.5% after the vote.

Who it engages with. Fernando Mitre and Murilo Hidalgo (Paraná Pesquisas) argue that benefits such as Bolsa Família (the conditional cash-transfer programme) and the income-tax exemption have come to be seen as an acquired right and no longer yield votes. IPSE's thesis comes before that one: before asking whether delivery yields votes, it must be noted that delivery was not even presented to the public.

Thesis 5. The economic explanation appears among ordinary people and almost disappears between the two camps

What the thesis states. Prices, debt and income are explanations with strong support in the election results, such as Lula's decline in the poorest municipalities. In the debate, however, this explanation carries weight only among ordinary accounts. The two organised camps talk about other things. The material grievance exists, but it circulates without any political force translating it into a proposal.

The evidence. Among ordinary accounts, the economy and the cost of living feature in 21.7% of the explanations of the result. In Lula's camp they feature in 4.8%; in Flávio's, in 7.1%. Combined with the perception of a weak government, the material explanation exceeds one third of what ordinary accounts say and stands at around one tenth in the two camps.

Who it engages with. The thesis lends support to the analysts who point to indebtedness and the cost of living, such as Antonio Lavareda, José Paulo Kupfer, Fernando Schüller and Maurício Moura. And it rejects the opposition between the economy and values that is common in the debate: the data do not indicate that one replaces the other, but that the former was left without a spokesperson.

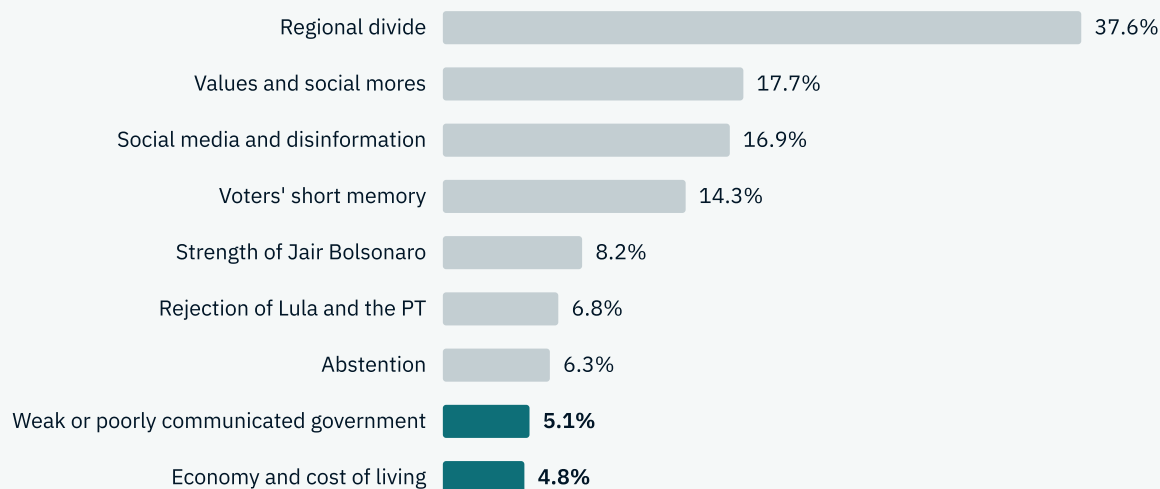
Thesis 6. The defeated camp attributed the defeat to characteristics of the voter, not to its own choices

What the thesis states. Those who lose an election can explain it by looking inwards, at the government and the campaign, or outwards, at the voter and the environment. In the debate measured, Lula's camp looked almost exclusively outwards: the defeat was put down to the region in which voters live, to their customs, to the disinformation they consume or to their lack of memory.

The evidence. In the explanations offered by this camp, the regional divide appears in 37.6%, values and customs in 17.7%, social media and disinformation in 16.9% and short memory in 14.3%. The hypothesis of a weak or poorly communicated government appears in 5.1%. The percentages may add up to more than one hundred, because a single text may give more than one explanation.

Lula's camp explains the defeat by the voter, not by the government

Explanations of the result in Lula's camp, as % of interactions that offer an explanation



Source: Orikom, closed-question re-reading, 4 and 5 October 2026. A publication may give more than one explanation.

Who it engages with. The thesis reinforces the authors who call for self-criticism on the left, such as Reynaldo Aragon and Jacqueline Muniz, who warn against putting the voter in the dock. The corresponding criticism of the winning camp is in section 10: it explained its victory by rejection of the adversary, not by a programme of its own.

How to read the six theses together

Read together, the theses describe a debate in which governments, both the previous and the current one, were absent as objects of assessment. The winning camp avoided the 2019–2022 government. The defeated camp did not present the government in office. The space was occupied by group identity and by mutual accusation.

FOUR INTERPRETIVE THESES: SYSTEM, PROGRESS, DESIRE AND AUTHORSHIP

The six preceding theses describe what was observed in the public debate. The four that follow are of a different nature: they seek to explain why the debate took this form. They draw on the full body of IPSE's research, including its qualitative research, conducted with discussion groups (focus groups), and use concepts from psychoanalysis as an instrument of interpretation. They are therefore more speculative than the first six. For each one, the text indicates what the Orikom data corroborate and what still awaits verification.

The recourse to psychoanalysis calls for a justification. Prevailing explanations treat the voter as someone who calculates interests or who lacks information. Psychoanalysis starts from a different premise, namely that people also act on desires of which they are not always aware, and it offers a vocabulary for describing them. Three notions are used below. The life drive, in Sigmund Freud's formulation, designates the force that impels towards expansion, creation and attachment; the death drive, the force that impels towards

destruction, repetition and inertia. Castration, in a figurative sense, designates the experience of a limit imposed on desire. And disavowal designates the attitude of someone who acknowledges a fact and, at the same time, acts as though it did not concern them.

INFOGRAPHIC 5 OF 12

Why the debate took this shape: four interpretive theses

IPSE hypotheses, grounded in the qualitative research and in psychoanalytic concepts

System

7. Conservation versus rebellion

The PT has come to stand for preserving the system; Bolsonarism, for challenging it, even though it attacks the part that still protects workers.

Progress

8. A credit of trust

The vote was a bet on a promise of movement, without scrutiny of the method. Each person assumes that the cost will fall on others.

Desire

9. Protection experienced as a limit

Security that guarantees only subsistence opens no horizon; the liberal promise offers risk and the idea of winning.

Authorship

10. One's own merit, not gratitude

People want to be recognised as the authors of their own improvement; the demand for gratitude creates debt and resentment.

Interpretive theses of IPSE Global. They set out reasoned hypotheses, to be verified through direct research with the electorate.

Thesis 7. The PT has come to stand for the preservation of the system, and Bolsonarism for rebellion against it

What the thesis states. IPSE's research repeatedly records that a substantial share of the population trusts neither the institutions nor the political system and is dissatisfied with the way they work. For decades, President Luiz Inácio Lula da Silva (Lula) and the PT (Workers' Party, Lula's party) occupied the place of those who challenged that order. The thesis is that this place has been lost: after long periods in government, they have come to stand for keeping the system as it is, accompanied by reforms perceived as mild and insufficient. The place of protest has been taken by Bolsonarism, even though it represents the interests of economic elites.

What the qualitative research records. The 2025 study identifies a crisis of representation as the backdrop to all the opinions gathered: a significant share of participants no longer believe that politicians act in the public interest, and Congress is associated with privilege, horse-trading and remoteness from real life. The rejected candidate is described as the one who embodies the cynicism of the system and conveys the feeling that everything will stay as it is. Democracy, for its part, is not defended as an abstract value: for many participants it matters to the extent that it produces results, and it loses emotional force when institutions are perceived as slow, biased or distant. This observation helps to explain why the defence of democracy, the value most often invoked by Lula's camp after the vote (52.2%), does not reach those outside that camp. The study also records that these negative traits do not belong to one side alone: each voter projects them onto the candidate he or she rejects.

Three qualifications from the same study define the scope of the thesis. Shame at politics, described as a system that operates for its own benefit, was the feeling on which participants agreed most, but it was directed at the system whoever happened to govern, and not at the PT in particular; Lula's voters attributed the government's difficulties above all to obstruction by Congress. The reading of complicity appeared clearly among Bolsonaro's voters, who interpreted the failures of the state, especially in public security, not as incapacity but as complicity on the part of the federal government and sections of the judiciary. And the courage to confront the system was already, in 2025, the main attribute transferred to Flávio Bolsonaro by his camp. Finally, the study cautions that this distrust is not hostility towards the state: the same participants call for a stronger state, and the idea of a complicit elite is what allows them to demand a great deal from institutions they do not trust. The identification of the PT with the system is thus an inference drawn by IPSE from these elements and from the election result, and not a literal finding of the groups.

The evidence. Institutional distrust predominates in 54% of the material analysed. Flávio is identified as the bearer of change in 56.8% of cases, and Lula in 33.7%. In Lula's camp, what is said about change is fear of backsliding in 70.2% of cases and defence of continuity in 15.0%: this is the language of those protecting an existing order. One caveat is necessary. When the texts name someone as the system, the accusation is split between Bolsonarism (49.6%) and the PT (40.9%), which indicates that on social media, where Lula's camp generates more interactions, Bolsonarism's image of rebellion is contested. The thesis therefore describes the perception presumed to be held by the majority of the electorate, and not a consensus in the debate.

The paradox the thesis identifies. The dissatisfaction at issue has a material cause: it is that of people whose lives have worsened or stopped improving under an economic model that concentrates income, raises the cost of living and makes work more unstable. IPSE's interpretation is that the attribution of responsibility for this state of affairs has been inverted. The PT does not oppose the model head-on, because it judges that it would be defeated if it did; it seeks to contain the model's effects and to secure gradual advances by negotiating with the forces that sustain it. To an outside observer, this negotiated containment is indistinguishable from complicity: the party is seen sitting at the table with those it ought to confront, and is punished as a partner of the system. Bolsonarism, for its part, is perceived as an adversary of the system, although the interests it represents are, to a large extent, those of the sectors that benefit most from the model. Its opposition is directed at a specific part of the system: the institutions, rules and protections, labour protections among them, that still guarantee workers minimum conditions. The dissatisfied voter thus votes against the system, and that vote favours the part of the system that lies at the root of the dissatisfaction.

Psychoanalytic reading. Psychoanalysis gives the name displacement to the process by which an affect is transferred from its original object, inaccessible or hard to name, to another that is closer and more visible. Revolt against an abstract, faceless economic model finds a concrete target in whoever holds office and administers everyday life. Those who govern are held responsible for what they could not or would not change, and those who promise to destroy something, even if it is what remains of protection, offer that revolt an outlet for discharge.

The paradox of the anti-system vote

The chain of reasoning proposed by Thesis 7, in four numbered steps

1

Dissatisfaction with a material cause

Life has become more expensive and work more unstable, under an economic model that concentrates income.

2

The PT contains and negotiates

In government, it avoids confronting the model and seeks gradual advances with the forces that sustain it.

3

Negotiation is read as complicity

The party appears as a partner of the system and is held responsible for what has not changed.

4

The protest vote changes hands

It goes to Bolsonarism, whose opposition is directed at the part of the system that protects workers.

Interpretation by IPSE Global (Thesis 7), in dialogue with João Paulo Charleaux and with José Dirceu's interview with Breno Altman.

Who it engages with. The thesis converges with the paradox pointed out on the programme Calma Urgente, that of a president who confronts powerful sectors and is perceived as the established power, and with Breno Altman, for whom the broad alliance with the centre fed anti-system sentiment. The two most important interlocutors of this thesis, João Paulo Charleaux and José Dirceu's interview with Breno Altman, are examined below.

Charleaux's argument. The formulation closest to this thesis in the public debate is that of the journalist and political analyst João Paulo Charleaux, on UOL's programme Pulso Político, on 5 October. His reasoning has two parts. The first describes an international pattern: where the far right grows, its first victim is the traditional right, which is absorbed by it, as is said to have happened in France, Spain and Chile; the governing left, in order to remain viable, moves towards the centre, to the point of becoming unrecognisable in relation to its historic causes. The second part explains why this left loses. It is called upon to provide answers to a situation that it did not create and that, on principle, it opposes: the current organisation of capitalism, marked since the pandemic by a profound deterioration of labour relations. Charleaux observes that the classic agenda of the left, built around industrial employment and regulated working hours, concerns an ever smaller share of the population, while the number of those who make deliveries, drive for ride-hailing apps or hold several jobs at once keeps growing, with no holidays, no leave and no social security contributions. Under this arrangement, he says, workers have more freedom of action, and even of obtaining immediate income, but less protection. A left-wing government cannot offer satisfactory reforms to a system that runs counter to its own nature; were it consistent, it would have to propose moving beyond that system.

IPSE endorses the diagnosis and adds two elements to it: an explanation of why negotiation is read as complicity, and the observation that the Bolsonarist challenge selectively targets the protective part of the system. The thesis does not exempt the governing camp from criticism: the choice of negotiated containment, even if justifiable as a calculation of survival, carries the political cost of making the party indistinguishable, in the eyes of many, from what it administers. On one point IPSE's data diverge from

Charleaux: in the 2025 groups, shorter working hours and an end to the "6x1" schedule (six working days for one day off) were among the most frequently cited demands, which indicates that the working-time agenda retains broad reach, including among those without formal employment.

José Dirceu's interview with Breno Altman. The interview given by the former minister and former PT president to the programme 20 Minutos, on the Opera Mundi channel, also on 5 October, is relevant above all for its questions. Altman puts, one after another, the objections that correspond to this thesis. He asks whether the campaign's mistake was one of regional priorities or of political line. He asks whether the government fell into what the former Chilean president Gabriel Boric called the fanaticism of moderation, that is, whether its respect for the balance of forces locked it into an economic policy that left it without an identity. He recalls that it was the government itself that, in 2024, limited the growth of the minimum wage that it had restored in 2023. He asks why the party does not grow in parliament even while governing, and shows that the left has fallen back from around 37% of the Chamber of Deputies (lower house), at its peak, to less than 26%, and that the PT has never regained the bloc of seats it held in 2002. And he asks, finally, whether the strategy for the runoff (second round) should be a renewed commitment to fiscal adjustment, in order to attract the business community, or the radicalisation of its proposals for change.

Dirceu's answers contain important admissions. He acknowledges that liberal thinking has penetrated the working classes; that there is a mood for change and a cost to being in a fifth term of government; that, for a very large share of those classes, the party responsible for the state of the country is the PT, and not the governments of Michel Temer and Jair Bolsonaro; that the country has educated millions of young people without offering them good-quality jobs; that Flávio's campaign advertising addressed everyday problems before Lula's did; and that the party was slow to take up the issue of public security and did not invest in social media. On the essentials, however, he rejects the premise of the questions. He denies that the government could have done more than it did under the fiscal rules in force. He attributes the liberal advance among the poor to causes external to the party, such as the judicial repression that he says drove it out of local communities, and to organisational causes, such as the loss of party offices and activists. And he proposes, for the runoff, that Lula should lead a political pact and enter into dialogue with the business community. In IPSE's reading, the answer confirms the thesis in two ways. Dirceu's diagnosis makes no mention of the population's distrust of the political system and the institutions, which IPSE's research records as a central fact. And the way out he proposes is more negotiation with the established forces, precisely the behaviour that, according to the thesis, has been perceived as complicity.

SUPPORTING PANEL · THESIS 7

Altman's questions and Dirceu's answers

The questions touch on the thesis; the answers propose more negotiation

Questions

Breno Altman

Was the mistake one of political line? Did excessive moderation leave the government without an identity? Why does the PT not grow in Congress even while governing?

Answers

José Dirceu

The government could not have done more; the liberal advance came from repression and the loss of organisation; the way out is a pact with business.

Summary of José Dirceu's interview with Breno Altman, programme 20 Minutos, Opera Mundi, 5 October 2026.

Thesis 8. The vote was a credit of trust extended to an idea of progress, and not the endorsement of a method

What the thesis states. Flávio's voters did not assess whether the means proposed by Bolsonarism are appropriate. They extended a credit of trust to a promise of movement, a promise that something will, at last, get moving. The PT is thought to have ceased to embody that promise for fear of antagonising the elites with which it governs. Bolsonarism, because it represents those elites, has no such fear and can announce drastic measures. Such measures are accepted even by those who may be affected by them, because each voter assumes that the cost will fall on others.

What the qualitative research records. The study describes what it calls the temptation of the authoritarian shortcut: faced with institutions perceived as ineffective, there is a growing desire for someone who will take command, solve problems and impose order, without this implying conscious support for an institutional rupture. It also records that the courage attributed to figures seen as more authoritarian works, for some participants, as a counterpoint to the image of weakness of traditional politics. And it finds that the vote is organised more by rejection of the opposing camp than by enthusiasm for one's own candidate, so that each candidacy represents less a desired project for the country than a way of preventing the other side's victory. The image of Flávio Bolsonaro, at that time, was that of an heir supported out of loyalty to his father, capable of arousing hope only among the already convinced. The credit of trust to which the thesis refers was therefore extended to a position, and not to a person.

Two observations from the study define the limits of the thesis. The assumption that the cost will fall on others is documented only in the area of public security: high-impact police operations were approved of by those who watched them from outside the areas affected, as a sign that something was being done, and feared by those who lived in them. The extension of this mechanism to the economy and to labour rights is IPSE's hypothesis. In addition, the study identified, within Bolsonaro's own electorate, a segment weary of the confrontational tone and open to a managerial right, which it pointed to as a vulnerability for Flávio. That vulnerability did not translate into a loss of votes in the first round, which is a result that needs explaining: the most plausible hypothesis is that, in the absence of a viable alternative on the right, rejection of the PT prevailed over discomfort with the candidate.

One state-level result is consistent with this finding. According to the Paineel column in Folha de S.Paulo, voters in São Paulo elected six former members of the Rota, an elite unit of the state's Military Police known for its hard-line methods and at times accused of excesses, to the Senate, the Chamber of Deputies and the state Legislative Assembly, all of them with campaigns built on their police careers. The demand for order, which the 2025 study described as a counterpoint to the image of weakness of traditional politics, has been converted into seats.

Psychoanalytic reading. This last mechanism corresponds to disavowal: the voter knows that there will be losses and, simultaneously, does not count himself or herself among those who will lose. The classic formula for this attitude is that of the person who says they know something perfectly well and nevertheless proceeds as though they did not. It helps to explain why denouncing the risks of a government, however well documented, does not change the vote: the information is received, but it is not applied to oneself.

The evidence. The data are compatible with the thesis on three points. The change that Flávio represents is not described: in his camp, it consists of alternation in power in 67.3% of cases, with no programme attached. The framing of material proof of delivery never exceeded 2.9% of the posts that mention him. And the memory of the harm done by the previous government, when it reaches that camp, is denied in 68.6% of cases. What the data do not make it possible to verify is the inner mechanism of disavowal, which only qualitative research can examine.

Who it engages with. The thesis deepens the plebiscitary reading offered by Vasques and by Toledo and reformulates Thesis 3: the change that won is alternation in power as regards its content, since nothing beyond a change of government is described, and it is rebellion as regards the feeling that drives it.

Thesis 9. The PT's language promises protection, and part of the country has come to feel protection as a limit

What the thesis states. The PT's discourse is anchored in an idea of well-being, of development and of society whose centre is formal employment, governed by the Consolidação das Leis do Trabalho (CLT, the labour code governing formal employment), with a "signed work card", fixed working hours and guaranteed rights. For a growing share of the population, this model has ceased to be perceived as an achievement and has come to be perceived as a restriction: it offers security, but it sets a ceiling. The economic liberalism associated with Bolsonarism, with the reduction of formal employment, the hiring of workers as incorporated contractors (PJ) instead of employees and the celebration of the entrepreneur, offers the opposite: risk and, with it, the imagined possibility of becoming rich, as though it were open to all.

What the qualitative research records. The study requires this thesis to be formulated with care, because it records a phenomenon that it calls paradoxical liberalism. Even participants who describe themselves as right-wing and advocate less state and lower taxes expect, when they describe solutions, the government to guarantee jobs, contain prices and provide good-quality public services. The most frequent demands include well-paid formal employment and shorter working hours, with recurrent criticism of the schedule of six working days for one day off. What participants reject is therefore not protection as such. What they report is a life in which work does not translate into well-being, described with expressions such as surviving instead of living, and in which time is the scarcest resource. The study observes, moreover, that those who have achieved some material improvement begin to complain less about lack of money and more about lost time and the impossibility of enjoying life. The thesis must be read in the light of these findings: what is felt as a limit is not security, but a security that guarantees subsistence and opens no horizon of fulfilment. The liberal promise is attractive because it offers that horizon, even though the same people continue to expect from the state the protection that the promise would dispense with.

It is worth stating clearly what the study does not support. In the 2025 groups, formal employment appeared not as a restriction but as a goal: self-employed and informal workers asked for stability, access to credit and social security protection, and formalisation was described as a way out of chronic insecurity. The desire to be one's own boss and to become rich was not recorded in those terms; entrepreneurship emerged as a source of pride among Bolsonaro's voters and among higher-income participants. The part of the thesis concerning the appeal of work without a formal employment relationship therefore remains a hypothesis supported by analysts and by election results, to be verified in a new round of groups.

Two statements gathered after the election restate this hypothesis in more precise terms. Charleaux describes app-based (gig) work as an arrangement that offers more freedom and less protection, which corresponds to the ambivalence recorded in the groups: protection is desired, and autonomy is desired. José Dirceu, in the interview already cited, offers explicit self-criticism on this point, asking why the party set itself against the entrepreneur and recalling that it was the PT governments that created the simplified regime for micro-entrepreneurs. He mentions a survey of individual micro-entrepreneurs (MEI, the simplified regime for individual micro-entrepreneurs) according to which 30% would not want employment governed by labour legislation and 27% would. IPSE has not had access to that survey and records it as an indication, not as verified data. If confirmed, it suggests a divided public, and not a general rejection of formal employment.

The interpretation offered by Pedro Doria, on the programme Ponto de Partida, is the one closest to this thesis and to Thesis 10. In his view, the left spent four years convinced that its problem lay with the elite, when the wealthiest neighbourhoods of Rio de Janeiro and São Paulo gave Lula more votes than in 2022; the problem would lie with the middle-income worker, whom he describes as someone who does not want a boss and wants to get ahead in life. That voter is said to have watched the government tax low-value purchases imported from China, ban online betting and try to bring under the labour code app-based drivers who do not want it, while part of the left's activist base spoke with contempt of the poor who vote for the right and of the micro-entrepreneur. Doria adds that the Brazilian state is organised for large companies and that neither candidate proposed changing that model, and concludes that the left has become a conservative force, looking to the past and with no utopia to offer. This reading contradicts that of Alberto Carlos Almeida, for whom the mistake was to move away from the elites, and reinforces three points of this document: the desire for autonomy addressed in this thesis, the desire for authorship in Thesis 10 and the identification of the PT with conservation in Thesis 7. The caveat is the one already stated: alongside that desire, the 2025 groups recorded a demand for formal employment and protection.

SUPPORTING PANEL · THESIS 9

More freedom, less protection

Two offers that the same people want at the same time

Protection

What formal employment offers

Regulated working hours, holidays, leave and social security. In the 2025 groups, it is still desired as a way out of insecurity.

Horizon

What the liberal promise offers

Autonomy, immediate income and the idea of winning, with less protection. It attracts those who feel they are merely surviving.

Formulation by IPSE Global (Thesis 9), with João Paulo Charleaux's expression and the findings of the 2025 qualitative research.

Psychoanalytic reading. In *Civilization and Its Discontents*, Freud observes that life in society exchanges a portion of satisfaction for a portion of security, and that this exchange produces discontent. The PT's grammar is a grammar of security and, in that sense, it asks for renunciation: it is experienced by many as castrating, that is, as a limit imposed on the will to expand. The discourse of the entrepreneur speaks to the life drive, by promising movement and growth without limit. Bolsonarism contains, at the same time, an evident component of the death drive, visible in the destructiveness directed at institutions and adversaries

and in its inertia in the face of the pandemic. Half of the country sees above all that component. The other half sees above all the promise of dynamism. The two perceptions refer to the same object, and that is why the argument of one half does not reach the other.

The evidence. Support comes above all from the analysts and from the election results: Felipe Nunes records the migration of the self-employed worker; Josias de Souza states that the left does not address those who wish to start a business; Vasques describes the country of app-based work. In the Orikom data, support is partial. The division into two perceptions of Bolsonarism is documented: Lula's camp speaks of it in terms of threat and crime, and Flávio's camp in terms of the popular will. The explicit language of prosperity and economic freedom, by contrast, is a minority one in the post-vote debate (7.2% and 9.2% of the values invoked in Flávio's camp). The thesis concerns a disposition that manifests itself more in working life than in political commentary, and it should be tested through direct research.

Thesis 10. People want to be recognised as the authors of their own improvement

What the thesis states. The PT maintains that, thanks to its governments, millions of Brazilians prospered over almost twenty years. The claim may be true and still produce rejection, because people wish to feel that their lives improved through their own merit, and not as a concession from a government. The difference in formulation is subtle and decisive. To say that the government made people prosper places them in the position of beneficiaries. To say that the government created an environment in which each person's talent and effort were able to develop preserves the contribution of public policy and returns authorship to the people.

SUPPORTING PANEL · THESIS 10

Two ways of describing the same achievement

The difference lies in the position in which each wording places the voter

Gratitude

The government made you prosper

It places the person in the position of beneficiary and debtor. A debt that cannot be repaid tends to turn into resentment towards the creditor.

Authorship

The government set the conditions; you advanced

It retains the contribution of public policy and returns to the person the credit for improving their own life.

Formulation by IPSE Global (Thesis 10).

What the qualitative research records. The 2025 study already pointed to the two elements of this thesis. On the one hand, the predominant feeling among Lula's supporters was described as historical gratitude, expressed by participants who attributed their own home or their university education to programmes of his governments. On the other, the study noted that the hope associated with the president lacked any projection into the future and was confined to the defence of the past, and it recorded the objection, voiced by a young participant from the Northeast, to a discourse that has been promising the same things for twenty years. The study recommended turning the past into proof of capacity, and not into a request for recognition. Gratitude thus sustains the vote of those who already feel it, but it is not passed on to those who did not live through that period as beneficiaries, nor to those who believe they achieved what they have on their own.

The study also documents the other pole of the thesis, the value attached to one's own merit. Bolsonaro's voters declared pride in the people who work and in what is produced despite the state; evangelical participants anchored their pride in individual effort and in the family; and, among middle-income participants who had moved up, the experience of improvement reinforced the conviction that personal effort is the only legitimate route to mobility. Education was described, in every segment, as the passport to that advancement. It should be recorded, in the opposite direction, that the achievements of the PT governments continued to sustain the allegiance of its base, above all among women, people from the Northeast and those on lower incomes. The thesis therefore holds for the electorate that would need to be won over, and not for the one already won; and the study itself noted that, even in the Northeast, recognition had become less automatic and more demanding.

Psychoanalytic reading. The image each person has of themselves depends on recognising themselves as the cause of their own achievements, which psychoanalysis associates with narcissism in a non-pejorative sense, as a necessary investment in one's own image. A discourse that demands gratitude institutes a debt, and a debt that cannot be repaid tends to turn into resentment against the creditor. The voter who votes against those who benefited him or her is not necessarily acting out of ingratitude: he or she may be refusing the position of debtor.

The evidence. The thesis offers an explanation for the finding of Thesis 4, namely that the government's achievements barely circulated and, when they did, did not leave its own camp. And it gives substance to the observation by Mitre and Hidalgo about the benefit converted into an acquired right: what is regarded as a right or as one's own merit generates no recognition towards third parties. Direct verification depends on qualitative research into the way people narrate their own life course.

What the four theses have in common

The four theses converge on a single proposition: the governing camp's difficulty would lie not in the amount of information it offers, but in the position in which its discourse places the voter, that of someone who must be protected, who must be grateful and who must be afraid. The opposing discourse places the voter in the position of someone who acts, who takes risks and who can win. This difference of position is independent of the truth of what each side asserts, and it helps to explain why the presentation of facts, taken in isolation, has proved insufficient.

1. WHY HALF THE COUNTRY STILL PREFERS BOLSONARISM

The political camp identified with Jair Bolsonaro won 46% of valid votes in the first round of 2018, 43% in 2022 and 47% in 2026, this time with a different candidate. Such stability across three elections raises the central question of this section: does this level of support stem from genuine adherence to Bolsonarism or from rejection of the opponent?

What the analysts say

The available explanations fall between two poles. At the first, Bolsonarism is an autonomous force. A column in *Folha de S.Paulo* interprets the stability of the vote as the Brazilian version of the radical right that has consolidated itself in the United States and Europe, and separates two things that are often

conflated: anti-PT identity ("antipetismo", the rejection of the PT, the Workers' Party, Lula's party), which is a sentiment, and anti-PT coordination, which is a behaviour, whereby right-wing voters abandon their first choice in favour of the name with the best chance of defeating the PT. Beto Vasques, of the Democracia em Xequê institute, in an interview with the channel Opera Mundi, takes the same structural line: in his view, President Luiz Inácio Lula da Silva (Lula) served in 2022 as a containment barrier and, in 2026, merely as damage limitation, in the face of a country of agribusiness, evangelicals and app-based (gig) work with which the left is said to have stopped engaging. On the progressive-leaning programme *Calma Urgente*, the reading is one of cultural defeat: the vote is said to have been cast against a camp, its language and its aesthetics.

At the second pole, the vote for Flávio is above all a vote against Lula. Jairo Nicolau, in *Valor Econômico*, notes that any right-wing name came close to Lula in the simulations and that Flávio won without attending debates. Maurício Moura (*Ideia*) and Yuri Sanches (*AtlasIntel*) describe a resigned vote: voters show no fondness for Flávio, but concluded that he was the one who could win.

A third reading, found in *Gazeta do Povo* and in the remarks of Valdemar Costa Neto, president of the PL (Liberal Party, the Bolsonaro family's party), holds that the real winner is Jair Bolsonaro, and that the vote for the son expresses trust in the father, even though he is in prison.

Two further readings complete the picture. The *Folha* column already cited concludes with a synthesis of the two hypotheses: Bolsonarism would be an autonomous force amplified by an anti-PT sentiment that gives it the electoral monopoly of the right. The text identifies as a Brazilian peculiarity the disappearance of the mainstream right from the presidential contest, unlike what happens in countries such as Germany and France, and takes as evidence the collapse of the other candidates as the election narrowed to two names. In a critical vein, the columnist Ronilso Pacheco, in *UOL*, challenges the very vocabulary of the debate: for him, to speak of polarisation presupposes a symmetry that never existed and conceals the advance of a radical force that has taken root in the urban peripheries, through religious networks and community control, and that dominates the digital environment.

What the Orikom data show

Four measurements are relevant to the question.

The first concerns the type of moral argument in circulation. Each post is classified according to the moral foundation it activates. In the debate on the result, the loyalty and betrayal pair accounts for 49% of all the morality activated, and within it the loyalty pole appears in 68% of cases. Put simply, half of what was said in a moral register was about being faithful to one's own group.

The second concerns the nature of the conflict. The platform distinguishes affective and identity-based polarisation, in which what is expressed is aversion to the opposing group, from ideological polarisation, in which ideas are discussed, and from anti-politics, which rejects all politicians. The first is present in 46% of occurrences, the second in 37% and the third in 2%.

The conflict is more about identity than about ideas

Nature of the polarisation expressed in publications about the result, as % of occurrences



Source: Orikom, first-round dashboard, posts about the result, 4 and 5 October 2026.

The third comes from the closed-question re-reading. When Flávio's camp itself explains why it won, rejection of Lula and the PT is the second most frequent explanation (13.9%), ahead of the strength of Jair Bolsonaro (10.6%). Flávio's personal merit is hardly ever invoked.

The fourth comes from the CCFE model, which measures the trust, courage and strength attributed to each actor on a scale from -3 to +3. After the vote, Jair Bolsonaro is the actor with the worst trust score among the main figures (-0.56), and the hope that the texts attributed to him in September is not transferred to his son. It should also be noted that the candidates positioned outside the two camps, who together took less than 8% of the vote, are treated with hostility: 87.5% of the interactions that mention Ronaldo Caiado are negative towards him.

IPSE's thesis

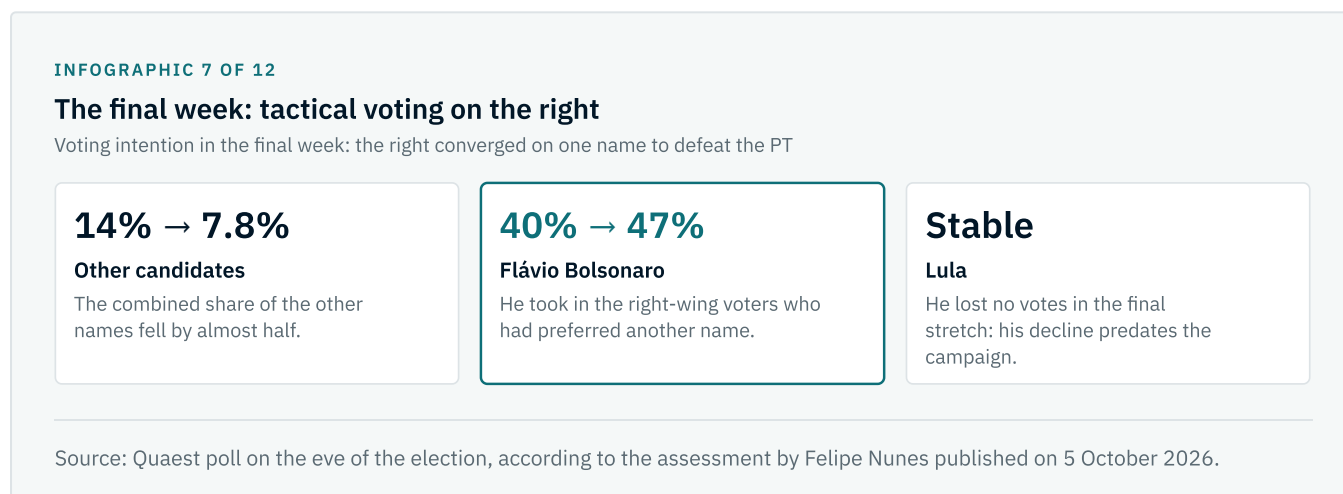
The data indicate that the two prevailing explanations are not mutually exclusive. There is a camp with an identity of its own, which recognises itself by loyalty rather than by programme, and there is a rejection of the PT that brings the rest of the right-wing electorate into that camp. The result combines the two movements.

The data do, however, allow two corrections to the available readings. First, the winning camp does not rest on a positive assessment of the 2019–2022 government: as the next section will show, it avoids the subject. Second, the thesis that the winner is Jair Bolsonaro finds no support in the debate measured, in which the former president appears discredited. What seems to have been transferred to Flávio is not his father's prestige, but the position of the candidate capable of defeating the PT. The distinction matters for the runoff (second round), because a positional vote is less sensitive to personal attacks on the candidate than a vote of admiration.

The 2025 qualitative study had anticipated this configuration. It described the contest as a trench election, in which the main motivation for voting is to prevent the opposing camp from winning, and recorded support for Flávio as loyalty inherited from his father, with no recognised track record of his own. It recorded, at the same time, a widespread weariness with permanent conflict and the desire for an alternative to the two camps, which found no candidate strong enough. The outcome at the ballot box, in which the names outside the two camps together took less than 8% of the vote, confirms this desire without an addressee. The underlying explanation for the preference for Bolsonarism is developed in Theses 7 and 8: it occupies the place of contestation of a system in which a substantial part of the population has ceased to trust.

The study does, however, qualify the idea of a vote wholly determined by belonging. The core of each camp votes on identity, but at the margins there were voters who assessed performance and style of government: Catholics with weaker ties to the church, middle-income groups and right-wing voters weary of the conflict. Belonging explains the stability of the two blocs; the outcome of the election depends on these marginal voters.

The assessment published by Felipe Nunes on X on 5 October provides the measure of the final movement. According to the Quaest poll released on the eve of the election, the combined share of the other candidates fell from 14% to 7.8% in the final week, while Flávio rose from 40% to 47% and Lula remained stable. Nunes calls the phenomenon tactical voting on the right. The figure has three implications for this document. It confirms the distinction between anti-PT identity and anti-PT coordination: the seven points that gave Flávio the lead came from voters who preferred another name on the right and abandoned it in order to defeat the PT. It offers the explanation for the fact, noted in Thesis 8, that the discomfort of part of the right with the candidate did not translate into lost votes. And it indicates that the president did not lose voters in the final stretch, which places his decline relative to 2022 in a process that predates the campaign, consistent with the municipal analysis presented in Section 9. José Dirceu makes the same reading when he observes that the candidates of the non-Bolsonarist right lost half of their votes.



2. THE MEMORY OF 2019 TO 2022: WHY IT WAS NOT ENOUGH

The government of Jair Bolsonaro, from 2019 to 2022, was marked by the handling of a pandemic that left more than 700,000 dead in the country, by investigations into the president's family and by an attempted coup d'état for which he was convicted and is in prison. Even so, his son won more votes than the sitting president. The question of this section is why this recent past was not decisive.

What the analysts say

The most widespread explanation in Lula's camp is that voters forgot or forgave. On the programme Calma Urgente, one of the presenters draws on the linguist George Lakoff to argue that voters knew about the pandemic and the attacks of 8 January (8 January 2023, when Bolsonaro supporters stormed the seats of the three branches of government in Brasília) and made their choice nonetheless, because they are largely

insensitive to facts that contradict their worldview. On the same programme there is a significant disagreement: another presenter argues that millions of voters simply do not know who Flávio Bolsonaro is, because the surname made any scrutiny of his record unnecessary.

A second explanation shifts the problem from the voter to the campaign. On CNN Brasil, the assessment is that the accusations levelled at the candidate, among them the Banco Master case, a 2025–2026 financial scandal, and the "rachadinha", a kickback scheme in which a politician pockets part of the salaries of staff on the public payroll, had no effect. The journalist Andréia Sadi states that Lula's campaign underestimated and spared the opponent, and Beto Vasques adds that it was slow to criticise him.

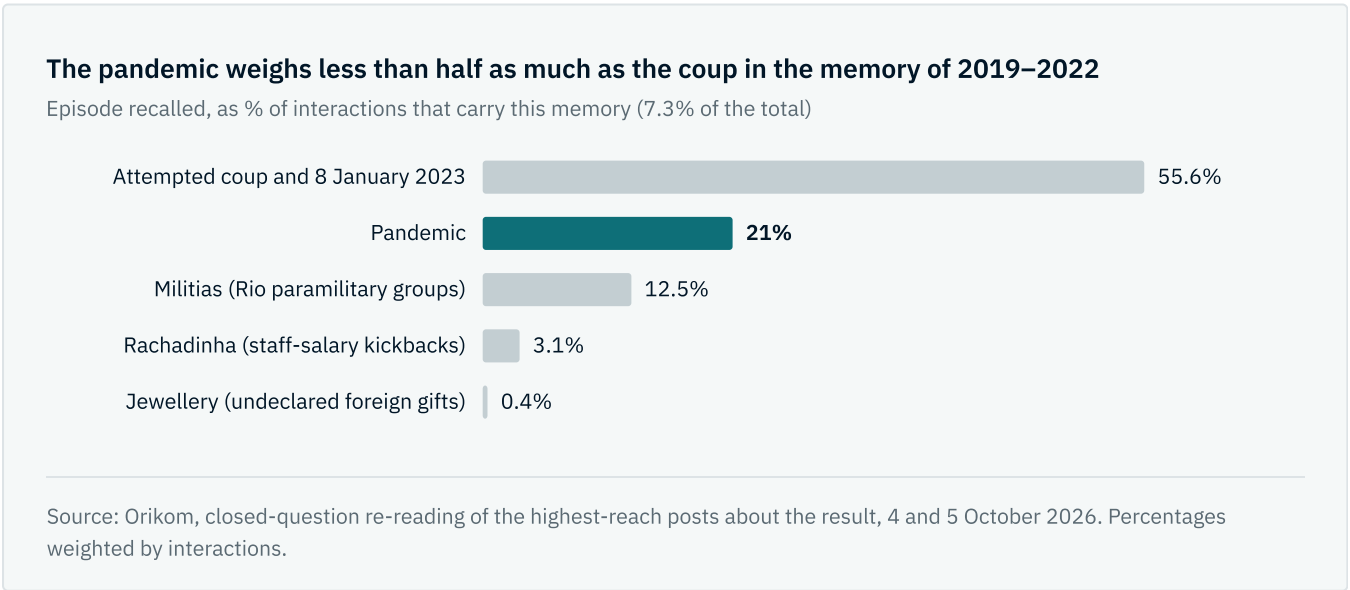
On the winning side, what is observed is silence. Of the four programmes on right-wing channels analysed, none takes stock of that government. The pandemic appears only as a mitigating factor, in Valdemar Costa Neto's remark that Bolsonaro in effect governed for only two years. The attempted coup is denied in Gazeta do Povo and omitted in the others. Television analysts, for their part, do not discuss the period either: in the six programmes from Band, CNN Brasil and g1 examined, the subject is not addressed directly.

What the Orikom data show

The closed-question re-reading checked, in each post, whether any episode from the 2019–2022 period or involving the Bolsonaro family was mentioned, which one, and in what tone.

The first result concerns volume. Only 7.3% of the interactions about the result carry any of these recollections. More than nine tenths of the conversation about the election took place without reference to the previous government.

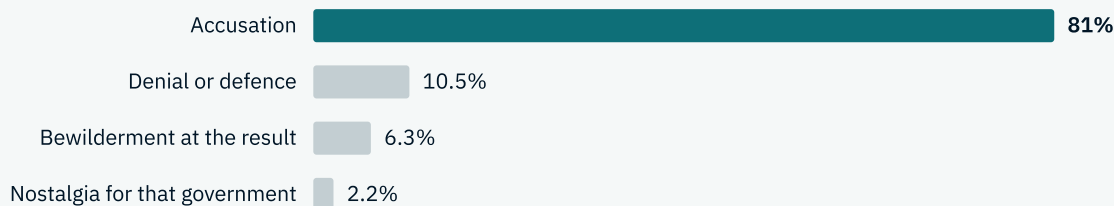
The second concerns composition. Within that share, the attempted coup and 8 January account for 55.6% of mentions; the pandemic, for 21.0%; the suspected links with "militias" (paramilitary groups in Rio de Janeiro, partly made up of serving and former police officers, that control neighbourhoods), for 12.5%; the rachadinha, for 3.1%; and the case of undeclared jewellery received from foreign governments, for 0.4%.



The third concerns tone. In 81.0% of cases the recollection is an accusation; in 10.5%, a denial or defence; in 6.3%, an expression of bewilderment at the result; and in 2.2%, nostalgia for that government.

Those who recall 2019–2022 almost always accuse

Tone of publications that recall the period, as % of interactions



Source: Orikom, closed-question re-reading, 4 and 5 October 2026. Percentages weighted by interactions.

The fourth concerns distribution between the camps. In Lula's camp, 11.8% of interactions carry this memory. In Flávio's camp, 3.3% do, and in these the episode is denied or played down in 68.6% of cases. The recollection therefore circulates almost exclusively among those who already share it.

Two additional elements come from the monitoring carried out in September. The word "golpe" (coup) was already being used by both sides with opposite meanings: for some, it designated the plot against democracy; for others, the judicial persecution of the former president. In the third week of that month, its use in defence of Bolsonaro exceeded its accusatory use (42% against 38%). In addition, the vocabulary of accusation is narrow and criminal in nature, with terms such as "golpista" (coup plotter), "miliciano" (militia member) and "presidiário" (convict). The government as an administration, that is, what it did or failed to do in health, the economy or education, is barely mentioned.

SUPPORTING PANEL · SECTION 2

Why the memory of 2019–2022 did not work as an argument

Three reasons observed in the public debate

11.8% × 3.3%

Closed circuit

Presence of the memory in Lula's camp and in Flávio's: it circulates among those who already share it.

81%

A label, not an assessment

in an accusatory tone: coup plotter, militia member. The government as an administration is barely discussed.

42% × 38%

A contested word

By September, the word coup was already used more in defence of Bolsonaro than in accusation.

Source: Orikom, closed-question re-reading (4 and 5 October 2026) and September 2026 series.

IPSE's thesis

IPSE maintains that the memory of the period did not fail in the voter; it failed as a public argument. Three observations support this claim.

First, the recollection circulated little and in a closed circuit. An argument persuades only if it reaches those who are not yet convinced, and the data show that it remained within the camp that already accepted it. On the other side, it met not with rebuttal but with denial.

Second, the recollection took the form of a label rather than a reckoning. Calling an opponent a coup plotter asserts an identity; it does not explain to an undecided voter what that government meant for his or her life. The episode with the highest human cost, the pandemic, is precisely the least mobilised of the main ones.

Third, the central term of the accusation was already contested before the vote, which reduced its force.

For these reasons, the expression "short memory" seems inadequate. It attributes a deficiency to the voter, when what the data record is the absence of a consistent effort of argument on the part of those who had an interest in making it. The necessary caveat is that the material covers the period after the vote, not the whole campaign; the September series, however, points in the same direction.

The interpretive theses add two reasons for the ineffectiveness of this memory. The first is the absence of consensus on the facts: the 2025 qualitative study already showed that Bolsonaro's voters interpreted 8 January as a legitimate demonstration followed by excessive repression, so that the accusation of a coup confirmed, for them, the thesis of persecution. The second is the mechanism described in Thesis 8 as disavowal: voters may acknowledge that that government caused harm and still not count themselves among those who would suffer it again. Faced with this disposition, repeating the denunciation has limited effect.

3. CHANGE, THE SYSTEM AND CONTINUITY WITHOUT CONTINUISM

On election night, Flávio Bolsonaro declared that Brazil wants change and that the PT era has come to an end. The word "change" became the most repeated key for reading the result. This section examines three linked questions: what kind of change is at stake, who represents it in the eyes of the public and who has come to be identified as the system, that is, as the established power against which people vote.

What the analysts say

The predominant reading is that of a plebiscitary election, in which voters answer a single question: does the incumbent deserve to continue? For Beto Vasques, the answer was negative, and all that remained was for voters to see in Flávio a safe change. Toledo, in UOL, speaks of a change election with a poorly rated government. Maurício Moura recalls that, worldwide, the opposition has won around seven in every ten recent elections, and William Waack and Eduardo Grin (FGV) describe the result as the end of a cycle.

A second group of analyses deals with the dispute over the meaning of the word. Josias de Souza defines the runoff as a battle over the term "change". A commentator in *Gazeta do Povo* recalls that the word opened Lula's inaugural address in 2003 and has since changed sides. Vasques criticises the president's campaign for having spoken of legacy rather than of the future, and proposes for the runoff what he calls continuity without continuism: keeping the government's course while at the same time offering something new. He himself acknowledges the difficulty of the formula, which would require pleasing simultaneously demotivated working-class groups and middle-income groups with opposing demands.

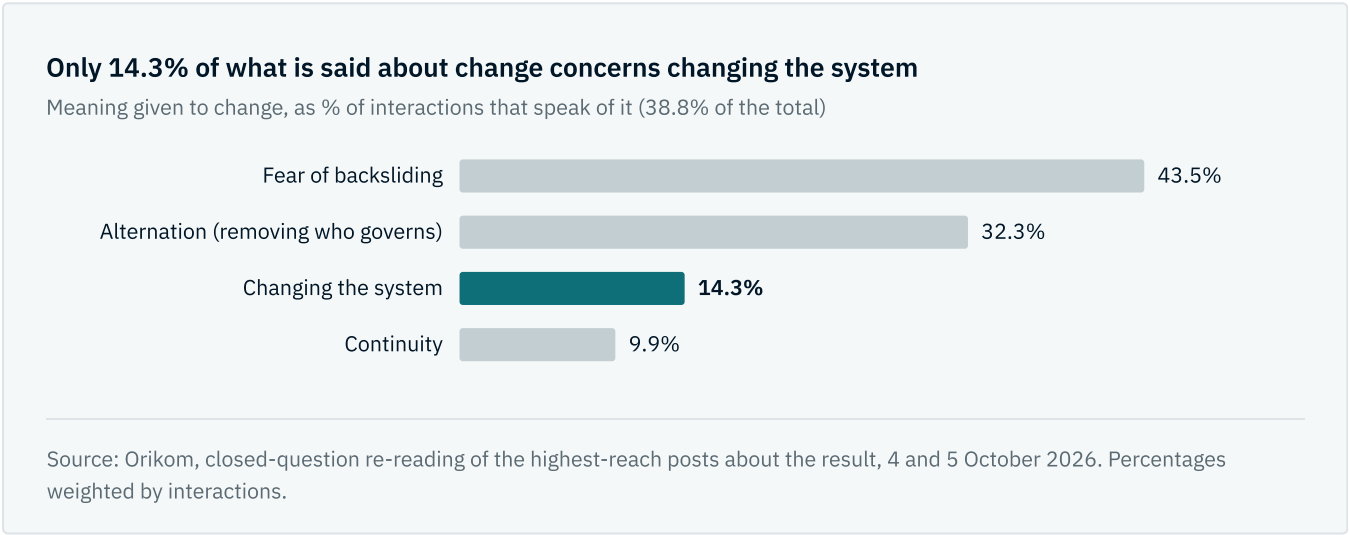
A third group discusses who the system is. On *Calma Urgente*, a paradox is pointed out: Lula is said to have confronted betting firms, big technology companies and billionaires and is nevertheless perceived as the established power, while powerful sectors adopt the posture of rebels. Renan Santos, the candidate of

Partido Missão, states that the system is the two poles plus the centre parties, and that what lies ahead is a deal between them. To the left of the government, Breno Altman argues that Lula's broad alliance with the centre fed anti-system sentiment.

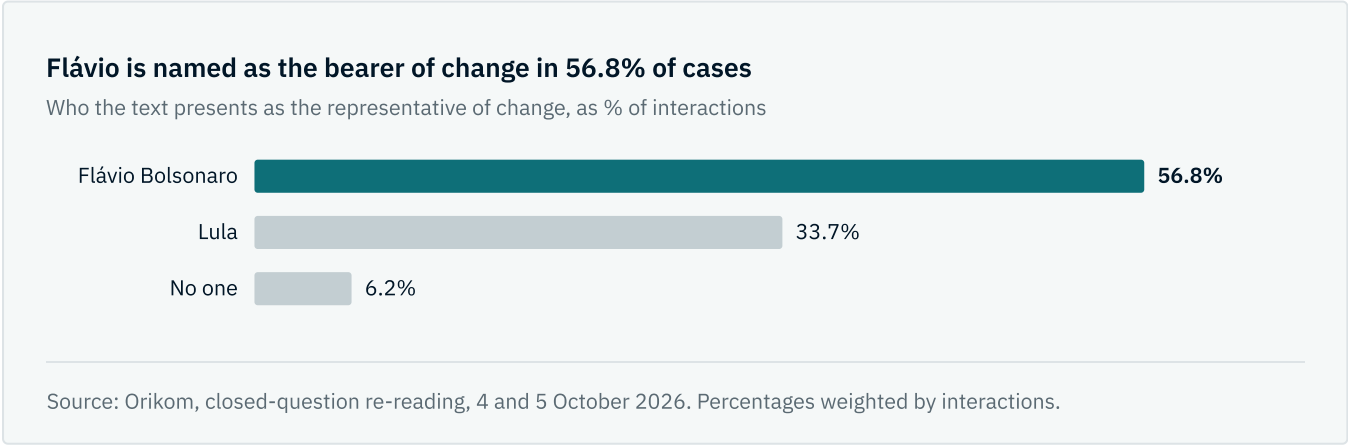
What the Orikom data show

The re-reading checked, in each post, whether the text spoke of change and in what sense. Four senses were provided for: alternation in power, which consists of removing from office whoever holds it; change of the system, which proposes altering rules and institutions; continuity, which argues for staying the course; and fear of backsliding, which speaks of change as a threat.

Change is a topic in 38.8% of the interactions about the result. Within these, fear of backsliding accounts for 43.5%; alternation in power, for 32.3%; change of the system, for 14.3%; and continuity, for 9.9%. The distribution by camp is clear-cut. In Flávio's camp, change means alternation in power in 67.3% of cases and change of the system in 30.1%. In Lula's camp, it means fear of backsliding in 70.2% and continuity in 15.0%.



The re-reading also asked whom the text presents as the bearer of change. Flávio is named in 56.8% of cases and Lula in 33.7%; in 6.2%, the text states that no one represents it.



As for the system, when a text points to someone as the established power, it names Bolsonaroism in 49.6% of cases, Lula and the PT in 40.9% and both in 9.4%. In the third camp, critical of both, the predominant answer is that the system is the two of them (55.1%).

The charge of being the system is split almost evenly

Who is named as the established power, as % of interactions that name someone



Source: Orikom, closed-question re-reading, 4 and 5 October 2026. Percentages weighted by interactions.

Two indicators from the dashboard complete the picture. In the typology of Schwartz values, the orientation called openness to change, which brings together the appreciation of novelty and autonomy, is the least present, at just over 4%. Those who celebrate the result mainly mobilise the opposite orientation, conservation (39.5%), which brings together security, tradition and order. And, in the posts that speak of change, the dominant framing is that of the culture war, in which the conflict is presented as a clash of customs and identities, with more than twice the exposure of the framing of material proof of delivery.

IPSE's thesis

IPSE maintains that the change that prevailed in the first round was alternation in power, not rupture. Flávio Bolsonaro was able to represent it without needing to describe it, because, in this sense, change consists merely of replacing the opponent. The data on values reinforce the interpretation: those who celebrate do not speak the language of novelty but that of conservation. There is, therefore, an apparent paradox, that of a change with a conservative orientation, which dissolves once it is understood that what people want to change is the occupant of government, not the social order.

These results confirm the plebiscitary reading of Vasques and Toledo. And they counsel caution about the idea of an anti-system wave. The accusation of being the system exists, but it is exchanged between the two camps in similar proportions, and it is a majority view as a criticism of both only in a third camp that has no candidate in the runoff.

Finally, the data suggest a criticism of the strategy of Lula's camp. By responding to the word "change" almost exclusively with fear of backsliding, that camp accepted that change belonged to the opponent and reserved for itself the role of the one resisting it.

Theses 7 and 8 offer the underlying interpretation of these results. What the data record as alternation without a programme is, according to them, a credit of trust extended to whoever occupies the place of contestation of the system, without scrutiny of the means proposed. And what they record as fear of backsliding is the language of a party that has come to represent the conservation of the existing order.

The formula of continuity without continuism, proposed by Vasques, therefore faces a difficulty greater than one of communication: it asks voters to see a promise of movement in someone they identify with permanence.

4. A LUKEWARM GOVERNMENT, DELIVERY AND COMMUNICATION

The third Lula government passed reforms and maintains far-reaching social programmes, identifiable by name and by number of beneficiaries. The question of this section is why these achievements, here called deliverables, do not appear as a reason for voting.

What the analysts say

The most frequently cited explanation is that the benefit has turned into an acquired right. Fernando Mitre and Murilo Hidalgo, of the Paraná Pesquisas institute, stated on the Band programme Canal Livre that measures such as the income-tax exemption and Bolsa Família, the conditional cash-transfer programme, no longer generate electoral gratitude, because beneficiaries regard them as guaranteed, whichever government is in office.

A second explanation deals with the mismatch between the campaign's agenda and the voter's. On CNN Brasil and in Valor Econômico, the summary is that the president's campaign spoke of national sovereignty and strategic minerals while the opponent spoke of food prices. Daniela Lima, in UOL, sums it up: the issue that mobilises voters is the price at the supermarket. Toledo and Vasques add that the campaign looked to the past, presenting a legacy instead of a horizon.

A third explanation points to political leadership. Carlos Melo (Insper) speaks of the president's hubris and isolation, also the subject of Alberto Carlos Almeida's column in Folha de S.Paulo, and there are reports of friction and centralisation in the campaign committee. Felipe Nunes and Marcelo Godoy observe that the broad alliance of 2022 came apart: Vice-President Geraldo Alckmin had little visibility and the centrist electorate was not contested.

The political scientist Alberto Carlos Almeida, in an opinion column in Folha de S.Paulo, formulates the harshest criticism of the president. Its argument is that Lula, resentful of the elites that supported the removal of Dilma Rousseff after having been well served under his first government, abandoned the economic policy of 2003 and adopted the opposite one. The text maintains that what decides a re-election is the assessment of the government: presidents who were re-elected or who secured the election of their successor had more than 38% of "excellent" or "good" ratings in Datafolha polls, and Lula reached the election with 34%. On this reading, the result is due not to the campaign but to the government, and the 2022 victory would have stemmed less from Lula's skill than from the poor rating of his opponent. Igor Gielow, in the same newspaper, describes the exhaustion of the three pillars of the government's discourse: the defence of democracy, which after 2023 came to depend on the Supreme Federal Court (STF), Brazil's highest court; national sovereignty, which lost force when external pressure did not materialise as expected; and the economic indicators, positive in aggregate but accompanied by high household indebtedness. He adds that the government neglected the building of electoral structures in the states, while the parties of the right and the centre assembled them through their control of congressional budget earmarks. A Folha report also describes disputes between the groups responsible for the

campaign's communication, delays in the distribution of material and the decision not to exploit the opponent's weaknesses. Thomas Traumann, in O Globo, sums it up: the campaign dealt with the president's personal trajectory, not with security, debt and education.

Almeida adds three elements to the criticism. The first is a rule of method: it is the government that wins or loses an election, and the opposition need only present itself as the alternative should the majority want change. For that reason, circumstances would always weigh more than individuals: the weakness attributed to Flávio Bolsonaro as a candidate did not prevent him from finishing ahead, just as, in 2022, it would have been the poor rating of Jair Bolsonaro's government, which reached that election with 31% of 'excellent or good' ratings, and not Lula's political skill, that decided the outcome. The second element is the broad front, promised in the 2022 campaign and, in his view, never delivered in government. The third consists of electoral decisions that he attributes to hubris: fielding Fernando Haddad for governor of São Paulo and Gleisi Hoffmann for the Senate in Paraná, in races unlikely to be won, when both could have enlarged the party's blocs as candidates for federal deputy. As an example of the tone adopted by the president, Almeida cites the statement of 19 September, in Florianópolis, that agribusiness, because it depends on government funds, should not only vote for him but kneel.

SUPPORTING PANEL · SECTION 4

Three pillars of the government's discourse that ran out of force
Reading by Igor Gielow, in Folha de S.Paulo

Democracy
Pillar 1
After 2023, the defence of democracy came to depend on the Supreme Federal Court (STF), Brazil's highest court.

Sovereignty
Pillar 2
External pressure did not materialise as expected.

Economy
Pillar 3
Positive aggregate indicators, alongside high household indebtedness.

Summary of the argument of Igor Gielow, Folha de S.Paulo, 4 October 2026.

Lastly, the scarcity of self-criticism should be noted. On Calma Urgente, the criticism falls on the campaign and on the public, not on the government. Edinho Silva, president of the PT, offers none: he states that two projects are in contention and that Lula is the change. At the opposite extreme, Renan Santos simply maintains that the PT governed badly.

What the Orikom data show

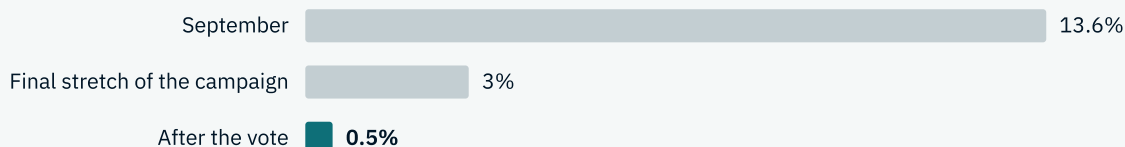
The re-reading checked whether each post cited any concrete government achievement, such as a programme, a public work or an economic measure, and of which government.

Only 3.1% of the interactions about the result cite any deliverable. Those referring to the current Lula government make up 42.9% of this small set, which is equivalent to about 1.3% of the whole conversation. Even within Lula's camp, only 4.1% of interactions mention any achievement.

The dashboard makes it possible to follow the phenomenon over time, by means of the framing that the platform calls material proof of delivery, assigned to texts whose central argument is what was actually done. In the posts that mentioned Lula, this framing was present in 13.6% in September, fell to 3.0% in the final stretch of the campaign and to 0.5% after the vote. In those that mentioned Flávio, it never exceeded 2.9%.

The delivery argument fell from 13.6% to 0.5%

Publications that mention Lula with a framing of material proof of delivery, in %



Source: Orikom, first-round dashboard and September 2026 series. Percentages weighted by interactions.

An additional test consisted of searching the material for the terms of material life, such as employment, wages, prices and the verb "entregar" (to deliver) itself. What was found were not government programmes. The verb appears mainly in its other sense, to hand over or betray, in sentences about not handing the country over to the opponent, or associated with promises of no defined content.

Finally, the hypothesis of a weak government, without a recognisable hallmark or poorly communicated, accounts for 5.1% of the explanations given by Lula's camp and for 12.7% of those given by ordinary accounts (users who are not politicians, media outlets or professional influencers). Among the posts by politicians, only 2.5% of interactions contain any explanation for the result: in the period measured, leaders celebrated or lamented, but did not explain.

IPSE's thesis

IPSE maintains that the government did not take part in the debate in its capacity as a government, that is, as a set of actions open to assessment. Earlier reports by the institution, produced in September, already indicated that the president was not occupying the public agenda with achievements of the current term. The first round confirms and aggravates the diagnosis: the only one of the two camps that had an inventory of recent achievements saw that vocabulary disappear precisely in the weeks when voters were forming their decision.

The thesis's contribution to the debate lies in locating the problem at a moment earlier than the one the analysts discuss. They explain why delivery stopped yielding votes. The data show that it was never actually presented, and that, when it was, it circulated within the governing camp itself. An achievement that no one narrates can hardly be credited to whoever accomplished it. This finding does not invalidate the acquired-right hypothesis, but it indicates that the hypothesis has not yet been properly tested.

The thesis does not warrant the conclusion that more communication would have changed the result. It does warrant the statement that the assessment of the government for what it did was not among the terms in which the election was discussed.

Thesis 10 suggests that the problem is not solved merely by talking more about the achievements. The 2025 qualitative study identified material proof as a condition of trust, that is, visible delivery before discourse, and warned that the success of a policy converts into support only when the public clearly identifies who carried it out. But it also warned that the hope associated with Lula was tied to the past. The combination of the two observations indicates that the way of presenting the achievement matters as much as the achievement: presented as a gift for which gratitude is owed, it tends to be refused; presented as a condition that allowed people to advance through their own effort, it can be recognised without wounding the sense of authorship.

Almeida's reading and IPSE's coincide on one point and diverge on another. They coincide in locating the explanation in the government rather than in the campaign or the voter: for both, the result was in the making over four years. They diverge as to the cause. For Almeida, the president's mistake was to distance himself from the economic elites by abandoning the 2003 policy and failing to build the broad front. Thesis 7 holds that the party is punished, among the dissatisfied, precisely for being seen as part of the system with which it negotiates. The two readings are not necessarily incompatible, and together they describe a particularly unfavourable position: that of a government which neither satisfied the elites, whose support it lost, nor broke with them, and which therefore did not earn the credit of those who challenge the existing order either.

5. THE ECONOMY, THE COST OF LIVING AND THE VOTER WHO DOES NOT SPEAK FOR A PARTY

Among the thousand lowest-income municipalities in the country, President Luiz Inácio Lula da Silva (Lula) lost vote share in 954 compared with 2022. The figure suggests that material factors, such as income, prices and indebtedness, weighed on the result. The question addressed in this section is how much they weighed and why this explanation occupies so little space in public debate.

What the analysts say

There is a consistent body of economically grounded analysis. Antonio Lavareda, on CNN Brasil, points out that Lula lost most votes among men, among young people aged 16 to 24 and in the lowest income and education brackets, and only three points among voters with higher education. José Paulo Kupfer (Poder360), Fernando Schüller and Maurício Moura highlight household indebtedness, with high interest rates, record levels of default and subdued consumption, and consider that the debt-renegotiation programme came too late. On Jovem Pan and in Gazeta do Povo, the formulation is more direct: voters' wallets decided the election, through the combined effect of unfulfilled promises on food prices, the tax burden and the public deficit.

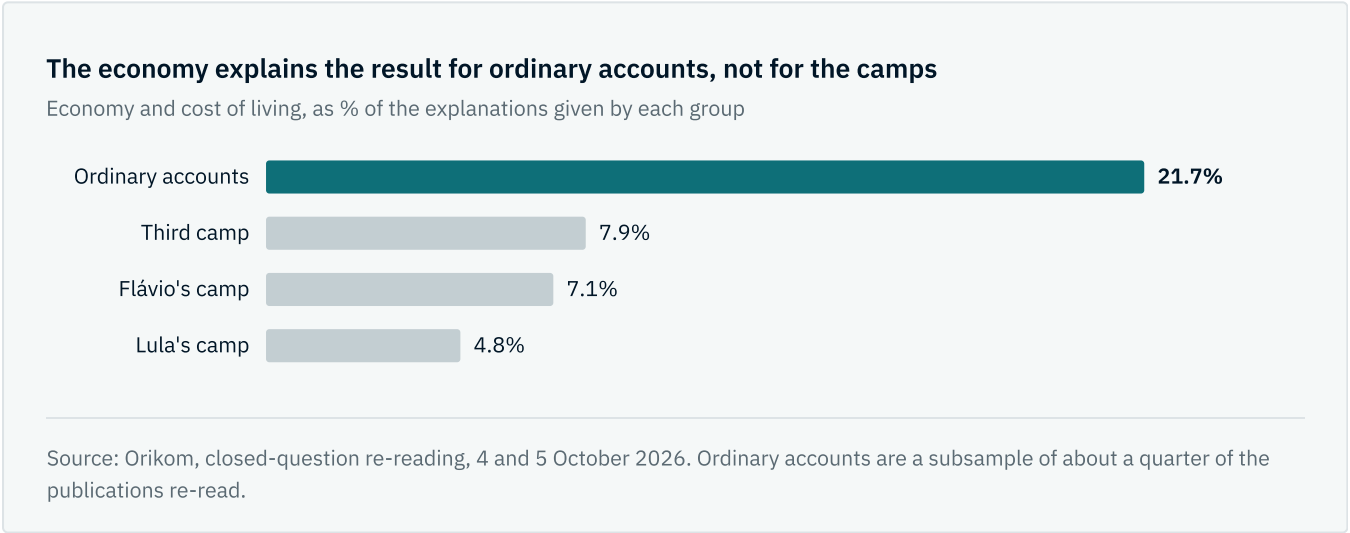
Two specific themes emerge. The first is the perception that the government spends too much. Vasques cites a column by Maria Cristina Fernandes in which a delivery rider says he wants Lula out for that reason; Breno Altman replies that this idea spread because the government never challenged it. This is an account of a street conversation, which serves as an illustration and not as evidence. The second theme is the ban on online betting, decreed nine days before the vote: according to O Globo, members of the campaign believe that the measure cost votes among lower-middle-income voters.

Taking the opposite view, Felipe Nunes (Quaest) argues that values explain the vote better than the economy does. Part of Lula's camp (the term used here for each side of the public debate) says the same, in an accusatory tone: the economic situation would not matter, because the vote would be pure identification.

What the Orikom data show

The re-reading classified the explanation that each publication offers for the result. Overall, the economy and the cost of living appear in 5.7% of explanations. In Lula's camp, in 4.8%; in Flávio Bolsonaro's camp, in 7.1%.

The picture changes when one looks at who is speaking. The platform identifies the type of author for part of the publications, which makes it possible to separate politicians, media outlets, influencers and ordinary accounts (users who are not politicians, media outlets or professional influencers). Among ordinary accounts, the economy rises to 21.7% of explanations, and the perception of a weak government to 12.7%. The two explanations of a material nature therefore make up more than a third of what ordinary people say about the result, against roughly a tenth in the two organised camps. Among politicians, as already noted, there is almost no explanation of any kind.



The dashboard confirms the low presence of the theme by another route. Among the five framings that structure the reading of the result, that of concrete crisis, which presents the problem as an immediate material hardship, has the lowest exposure.

The defeated camp also displays two opposing interpretations of the same defeat side by side. One detaches the vote from living conditions, by asserting that hunger, unemployment and inflation have ceased to matter. The other attributes everything to prices, by saying that the voter who decides according to the cost of the shopping has been lost. Lastly, IPSE's September report on the betting ban had found that the measure was not translating into trust attributed to the president.

IPSE's thesis

IPSE argues that the material explanation is present where there is no affiliation to either camp, and almost absent where there is. It is the explanation best supported by the electoral results, such as the loss of votes in the poorest municipalities, and the one least present in what the camps and their leaders say.

The thesis departs from the way part of the debate frames the problem, setting the economy against values as though one of the two causes had to be chosen. The data do not warrant that choice. What they suggest is that the material grievance circulates without political translation: one camp tends to treat it as ingratitude on the part of the voter, and the other uses it as criticism without turning it into a proposal.

The 2025 qualitative study describes the content of this grievance precisely, and calls it the economy of exhaustion. Participants of every political orientation agreed on the diagnosis: money does not stretch far enough, a trip to the supermarket is a source of anxiety, and work consumes the time that should belong to family and rest without being converted into well-being. They differed only as to who was responsible. The study concluded that the prospect of a concrete improvement in living conditions would be the most decisive factor in the 2026 vote. The presence of the material explanation among ordinary accounts, and its absence in the camps, is consistent with this picture: the diagnosis is shared by the population and is not taken up by any of the contending forces. Thesis 9 adds that this grievance is not only about income but about horizons: what people want is to stop merely surviving.

The same study formulated, months before the election, the idea that Thesis 5 takes up, when it spoke of a ceiling on political narratives: the discourses of the two camps organise interpretations of the present, but do not capture the deeper demand for concrete well-being, made up of wages, prices, services, free time and peace of mind. The grievance was common to all; only the attribution of blame varied according to the vote. Political translation therefore did exist, in the form of accusation and not in the form of a proposal.

SUPPORTING PANEL · SECTION 5

The economy of exhaustion

What the 2025 discussion groups said, across all political orientations

Money

It does not go far

A trip to the supermarket is a source of anxiety; work does not translate into well-being.

Time

The scarcest resource

Working hours and commuting consume the time for family and rest.

The state

Paradoxical liberalism

Even those who call for less state expect it to guarantee jobs, prices and services.

Source: IPSE Global and LabDES/UNIRIO (a laboratory at the Federal University of the State of Rio de Janeiro), Perceptions of the national democratic agenda, 46 discussion groups, November and December 2025.

The limits of this thesis should be made explicit. The subsample of ordinary accounts is small, about a quarter of the publications re-read, and people who post about politics do not represent the electorate as a whole. Of the six theses, this is the one that public debate least allows to be verified and the one that most requires direct research with the electorate, through surveys and discussion groups.

6. VALUES, RELIGION AND BELONGING

Values and social mores are the second most frequent explanation for the result in the debate measured. This label brings together religion, the family, sexual morality, the idea of the homeland and, more broadly, the feeling of belonging to a group. This section examines which values each camp invokes and what that difference reveals about the contest.

What the analysts say

Felipe Nunes, of Quaest, describes a calcified electorate, that is, one whose political positions are fixed and bound up with personal identity. According to him, in 2002 a quarter of voters could not place themselves between left, right and centre; today the figure is 4%. Nunes also observes that self-employed workers migrated to Flávio. Toledo, at UOL, speaks of a cultural vote in the country's interior, and Josias de Souza states that the left does not address those who wish to start their own business. Vasques stresses the cultural codes of the Brazil of agribusiness, of evangelical churches and of app-based (gig) work.

What is striking, however, is the scarcity of specific analysis. In the television programmes and right-wing channels examined, religion and mores appear as a rhetorical device, not as a developed explanation. The sweep of the press found no article devoted to the evangelical vote in the first 24 hours. In Lula's camp, the theme arises in an accusatory version, in which mores are presented as a failing of the voter: the right is said to have won out of hostility to minorities.

What the Orikom data show

The re-reading recorded, in each publication, the values explicitly invoked, from a list that includes democracy, popular sovereignty (the idea that the will of the majority should prevail), social justice, family and faith, homeland, freedom and prosperity.

Some value is invoked in 38.9% of interactions. Overall, democracy (38.6%) and popular sovereignty (37.4%) predominate, followed by social justice (11.6%), family and faith (8.4%) and homeland (5.0%). The breakdown by camp is the most significant result. In Lula's camp, democracy appears in 52.2%, popular sovereignty in 33.4% and social justice in 16.3%. In Flávio's camp, popular sovereignty appears in 39.4%, homeland in 22.3%, family and faith in 20.8%, freedom in 9.2% and prosperity in 7.2%; democracy, in only 6.6%.

INFOGRAPHIC 8 OF 12

Two moral languages that do not answer each other

Values most invoked by each camp, as % of interactions that invoke some value

Democracy 52.2%

Lula's camp

Popular sovereignty 33.4% · Social justice 16.3% It treats the defeat as harm to threatened institutions.

Popular sovereignty 39.4%

Flávio's camp

Homeland 22.3% · Family and faith 20.8% · Democracy 6.6% It treats the victory as the will of the majority.

Source: Orikom, closed-question re-reading, 4 and 5 October 2026. Percentages weighted by interactions.

The dashboard adds three observations. The first concerns republican values, a platform category that brings together principles of civic life: those who celebrate the result speak of civic participation (80% of the mentions of this value), and those who lament it speak of accountability (69%). The second is that the publication with the greatest reach in the first 24 hours is not about the vote: it is a religious testimony by Michelle Bolsonaro, with more than three times the interactions of the second-placed publication. The third is that the repertoire of religious mobilisation, that is, the use of the language and practices of faith as a call to action, belongs almost entirely to those who celebrate (94%).

Lastly, a counter-intuitive finding. Values and mores are used as an explanation for the result in 17.7% of cases in Lula's camp and in 9.9% in Flávio's camp.

IPSE's thesis

IPSE argues that the two camps speak different moral languages, which do not answer one another. Both invoke the popular vote. But Flávio's camp associates it with people, homeland, family and faith, and treats the victory as an expression of the will of the majority; Lula's camp associates it with democracy and social justice, and treats the defeat as damage to institutions under threat. Each side regards itself as the legitimate defender of the popular will, on the basis of different definitions of what that will is.

The specific contribution of the data lies in the counter-intuitive finding: those who most explain the election by mores are not those who won, but those who lost. The winners experience values as belonging and have no need to use them as an explanation. The losers use them as a diagnosis of the other side, often in a tone of reproach, which tends to drive away precisely the voter they would hope to win back.

The thesis includes a caution about reading the vote by religious blocs, as the debate habitually does. In qualitative research conducted by IPSE in September, on the controversy over Brazil's patron saint (Our Lady of Aparecida), women from classes D and E (the lowest income brackets) described a faith with fluid boundaries, which does not automatically align with the church attended. Treating evangelicals as a homogeneous voting bloc simplifies a more varied reality.

One piece of external evidence reinforces this caution. In Marco Faganello's municipal analysis, presented in section 9, the percentage of evangelicals in a municipality's population had no effect on Lula's loss of votes between 2022 and 2026, once the state, the size of the municipality and the local economic structure were taken into account. The result does not indicate that religion is irrelevant to the vote, but that it does not explain the change that occurred between the two elections.

The 2025 qualitative study adds two elements on religion. The evangelical segment did not behave as a bloc: alignment with Bolsonarism predominated, driven by themes of family and mores, but there was support for Lula in the historic Protestant churches and among leaders engaged in social work. And there was majority rejection, including among evangelicals, of the use of worship services for electoral campaigning, without this preventing alignment on values: the method of religious pressure is rejected and the moral content is accepted. The heterogeneity observed extends to other groups, such as the significant presence of Black and mixed-race ("pardo") participants aligned with Bolsonarism, which undermines explanations of the vote by demographic bloc.

7. THE SUPREME COURT AND THE VOTE OF REVOLT

Three days before the vote, decisions by the Superior Electoral Court (TSE) and the Supreme Federal Court (STF), Brazil's highest court, preceded the cancellation of the last presidential debate, scheduled for TV Globo. The episode reinforced an interpretation that was already circulating: that the vote for Flávio was, to a large extent, a vote of revolt against the judiciary. This section examines how far that interpretation holds.

What the analysts say

Several analysts place the Supreme Court at the centre of the result. Vera Magalhães (O Globo), William Waack (O Estado de S. Paulo and CNN Brasil), the magazine Piauí, Yuri Sanches and Murilo de Aragão point out that the agenda against the court grew with the Banco Master case, a 2025–2026 financial scandal, and that Lula became associated with the court. Vasques sees the cancellation of the debate as the trigger of the final stretch: the episode was presented as censorship and once again tied the president to the Supreme Court, to the country's main broadcaster and to the idea of a system.

On right-wing channels, the formulation is stronger. In Gazeta do Povo and Metrôpoles, the Supreme Court is described as the great loser of the election, and one commentator states that the vote was more against the court than in favour of the right. The same channels treat the new composition of the Senate as a path to the removal of justices of the court, a procedure that requires 54 votes; the counts published by the press range from 49 to 54 senators in favour. Valdemar Costa Neto is more cautious.

The Paineel column in Folha de S. Paulo, written by Fábio Zanini, puts at about 50 the number of senators identified with the core of Bolsonarism, 28 of them from the PL. According to the column, that contingent is enough to elect the president of the Senate and to pass constitutional amendments, which require three fifths of the house, that is, 49 votes, and it falls only a few votes short of the 54 needed to remove a Supreme Court justice. The observation shifts where the risk lies: even without reaching the impeachment quorum, the new majority would be in a position to change the court's powers by amendment.

There are counterpoints. The jurist Marilda Silveira considers that the impression of judicial interference is greater than the actual interference. Lavareda uses Lula's loss of votes among the poorest as an argument against the centrality of the Supreme Court, and Fernando Schüler prefers to speak of a combination of factors.

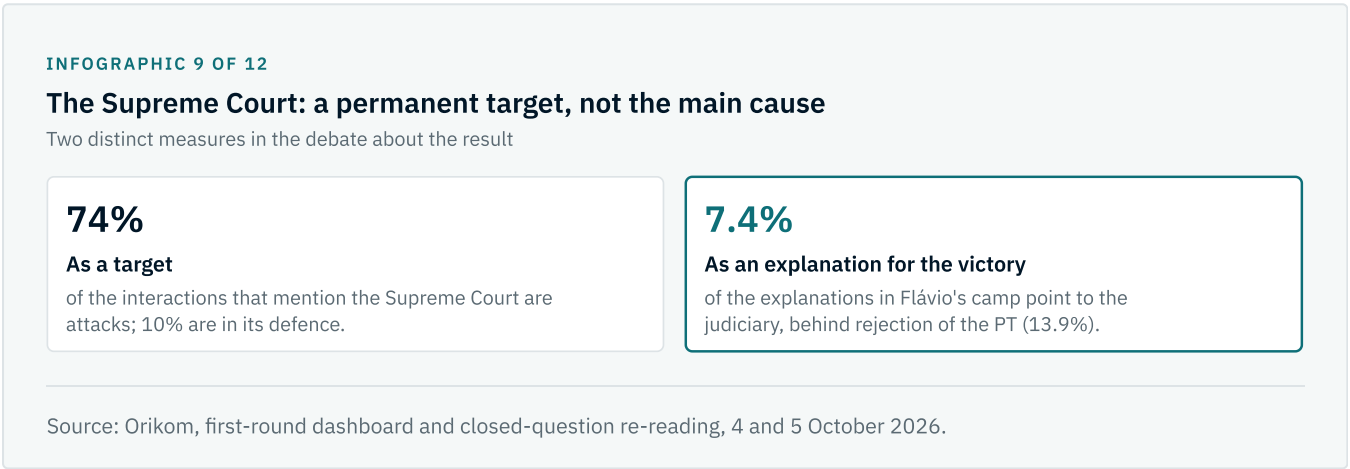
Business leaders interviewed by Folha de S. Paulo offer a version of the same thesis from a different social milieu. Among the reasons they give for the result are what one of them calls a reaction to the Supreme Court's abuses, weariness with the president, household indebtedness and the perception of poor performance on public security and in fighting corruption. One of the interviewees praises Flávio for having avoided controversial statements and confrontations with institutions, which are said to have harmed his father. The observation is relevant to Thesis 7: the candidate whom part of the electorate sees as a challenger of the system is seen by the business community as the most predictable.

What the Orikom data show

The data distinguish two things that the debate tends to merge: being the target of attacks and being named as the cause of the result.

As a target, the Supreme Court is the most attacked institution in the debate on the result: 74% of the interactions that mention it are attacks, and 10% are defences. The MAPAM model, which records the role attributed to each actor mentioned, shows that the TSE, the STF and the polling institutes account for about 42% of the attributions of the role of aggressor, the one to whom the text imputes harm; the victims identified are the people and the voter. The platform also measures the institutional trust expressed in the texts: distrust predominates in 54% of the material, and 81% of the distrustful texts come from those who attack or lament the result. The Electoral Justice (the electoral court system), which is responsible for the count, is the exception, and it is the source of the records of full trust.

As a cause, its weight is smaller. When Flávio's camp explains its own victory, the judiciary appears in 7.4% of explanations, behind the regional divide, the rejection of the PT (Workers' Party, Lula's party), the polling error and the strength of Jair Bolsonaro.



IPSE's report of 2 October on the cancelled debate documented the shift that took place within 48 hours. On the eve of the cancellation, TV Globo was named as responsible for the failure of the debate in 68% of the attributions of blame; the following morning, the judiciary had moved ahead, with 37%, and the assessment of Lula split down the middle.

IPSE's thesis

IPSE argues that the Supreme Court is a permanent target of the debate, but not the main explanation that the winners themselves offer for their victory. The data reveal a difference between opinion-formers and the base of the winning camp: commentators place the court at the centre of the result, whereas on that same camp's social networks it comes after the rejection of the PT.

What the data support is a more circumscribed claim than that of the vote of revolt. The debate episode associated Lula with the judiciary in the final week and offered Flávio a justification, that of being the victim of curtailment, for not debating. This effect is compatible with Vasques's reading and should be understood as a factor of the final stretch, not as a structural cause.

The thesis includes a warning for the period ahead. With the new composition of the Senate, criticism of the Supreme Court ceases to be merely an interpretation of the result and acquires the conditions to become a programme of legislative action. This is one of the points to be monitored most closely.

8. SOCIAL NETWORKS: AUDIENCE VERSUS ORGANISATION

The dominance of the right on social networks is the third most used explanation for the result. Since this is the terrain on which Orikom carries out its measurements, this is the section in which its own data have most to offer. The question is what the networks actually show.

What the analysts say

Manoel Fernandes, of the consultancy Bites, told Poder360 that the left underestimated the internet and that there was intense mobilisation of Flávio's supporters in the final 72 hours. Reynaldo Aragon, in Brasil 247, proposes the distinction that guides this section: the left had an audience, that is, many people following and reacting, while the right had organisation, that is, coordinated voting guidance for every office on the ballot.

Vasques offers electoral evidence pointing in the same direction: in the large states, the winning camp's candidates for president, governor and senator obtained almost identical vote totals, which indicates bloc voting; in São Paulo, Flávio is said to have been pulled along by the governor, Tarcísio de Freitas. Renan Santos adds that the PL (Liberal Party, the Bolsonaro family's party) combined the traditional party structure with digital influencers, and recalls that the deputies with the most votes, Nikolas Ferreira and Lucas Pavanato, built their careers on social networks.

A different reading, found among Brasil 247 columnists, attributes the result to the large technology companies and to disinformation. In the six television programmes examined, social networks barely enter into the explanation.

What the Orikom data show

The first finding concerns volume. On the night of the count, Lula's camp accounted for 43.2% of the interactions about the result, and Flávio's for 34.2%; the remainder was divided between the third camp and reports that took no side. The following day, the relationship was reversed: 48.4% for Flávio's camp and 36.4% for Lula's. The camp that lost at the ballot box therefore produced more reaction in the first moment.

The second concerns who is speaking. Among the authors whose type the platform identifies, almost two thirds are ordinary accounts (64%); influencers are 16%, and politicians 8%. The platform also applies criteria for detecting automated behaviour, and accounts showing such signs remain below 0.5% of authors.

Social media: more volume did not mean more votes

The camp that lost at the ballot box reacted more on the night of the count

43.2% × 34.2%

Night of the count

Interactions from Lula's camp versus those from Flávio's camp.

64%

Ordinary accounts

of identified authors; influencers 16%, politicians 8%.

< 0.5%

Automation

of authors show signs of an automated account: there was no bot farm.

Source: Orikom, closed-question re-reading and first-round dashboard, 4 and 5 October 2026.

The third concerns the type of reaction. Flávio's camp reacted above all with celebration (36.4% of its interactions). Lula's camp was dispersed between calls to mobilise for the runoff (second round) (28.9%), alarm (14.6%) and lament (14.0%). Among publications by politicians, celebration accounts for 76.5% of interactions, which is readily explained: the winning camp had vote totals to display, elected candidates to name and states to list. Influencers are the only type of sender divided into three roughly equal parts, between those who celebrate (37%), those who attack (32%) and those who merely report (31%).

SUPPORTING PANEL · SECTION 8

How each camp reacted to the result

Predominant type of reaction, as % of each camp's interactions

Celebration 36.4%

Flávio's camp

A single message, repeated by a few high-reach voices.

Call to action 28.9%

Lula's camp

Alarm 14.6% · Lament 14.0%. It speaks in several directions, with no spokesperson to organise the reading.

Source: Orikom, closed-question re-reading, 4 and 5 October 2026. Percentages weighted by interactions.

The fourth concerns the content with the greatest reach. In the most widely shared publications on the left, what is celebrated are the legislative seats won, such as those of Erika Hilton and Anielle Franco; there is not, among them, any interpretation of the presidential result. Lastly, the platform records when a text disputes the veracity of a piece of information: four fifths of these records come from those who attack the result, and the targets are the polls, the press and the count.

IPSE's thesis

IPSE makes two claims. The first is negative: the explanation of the result by an operation of automated accounts finds no support in the data, which record a residual presence of this type of account. The second is positive: the difference between audience and organisation, proposed by Aragon, is confirmed by the measurement. Lula's camp had more volume on the networks observed and nonetheless lost at the ballot box. Volume of reaction is not equivalent to the capacity to convert support into votes.

The data make it possible to describe what this difference consists of. The winning camp speaks to confirm belonging, with a few voices of great reach repeating a single message. The defeated camp speaks a great deal, in several directions, without a spokesperson to organise a common interpretation.

As for holding the platforms responsible, IPSE considers that this plays, in the debate, a role analogous to that of short memory: it places the cause of the defeat outside the camp's own choices. The way the platforms operate is a significant public problem, but the data in this study do not allow the result to be attributed to it.

9. THE COUNTRY BY REGION AND THE FIGURES OF THE RESULT

The regional divide in the vote is the most used explanation for the result: it is present in 28.1% of the interactions that offer some explanation. This section examines how each region was treated in the debate and what image emerged, after the vote, for the leading political figures.

What the analysts say

The most frequent reading is that the Southeast decided. Valor Econômico records that, in São Paulo, the lead of the Bolsonarist camp doubled in relation to 2022, from 7 to 14 points, and that, in Rio Grande do Sul, it went from 7 to 20. Vasques describes São Paulo and Minas Gerais as decisive states, capable of tilting the national result. Murilo Hidalgo proposes a different reading, that of a uniform movement: Lula is said to have lost about three points in both the Northeast and the Southeast.

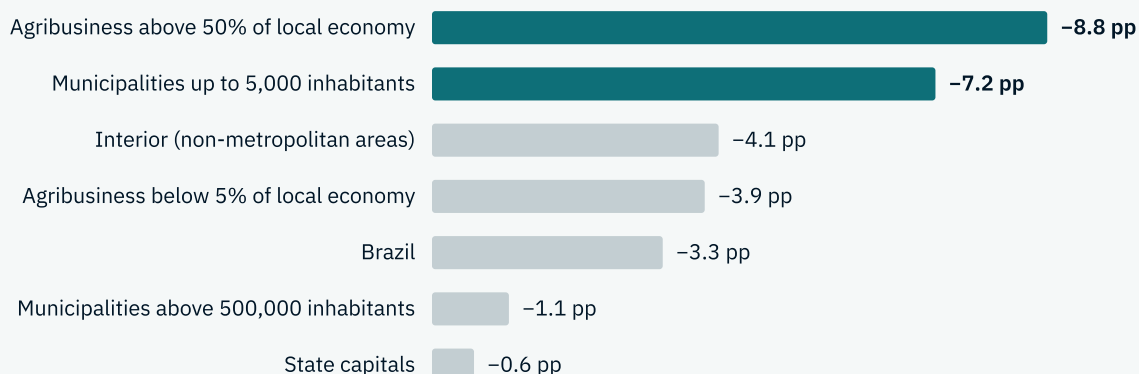
On the Northeast, O Estado de S. Paulo and the BBC record that the president won in all nine states, but by a smaller margin, and that he lost ground in the poorest municipalities. In Gazeta do Povo, one commentator treats Bahia as an exception and explains it by dependence on public funds.

The analyses also highlight the weight of state-level candidacies, which in Brazilian political vocabulary are called "palanques" (state-level campaign platforms: state candidacies that pull votes for the presidential ticket): Tarcísio de Freitas in São Paulo and Cleitinho in Minas Gerais are said to have boosted Flávio, and, in the South, Sérgio Moro and Luciano Zucco defeated the candidates backed by the PSD governors. As for the future, right-wing commentators state that their camp has successors, such as Nikolas Ferreira, Lucas Pavanato and Tarcísio, and that the left has none, after the defeats of Fernando Haddad and João Campos. Vasques counters that what is coming to an end is Lula's cycle, not that of the PT.

The most detailed analysis available at the time this document was finalised is that of the researcher Marco Faganello, published on X using preliminary TSE data cross-referenced with the 2022 Census and with municipal gross domestic product. His results shift the axis of the discussion from the region to the type of municipality. Lula lost share of the valid votes in 98% of the country's municipalities. The national fall was 3.3 percentage points, but 7.2 points in municipalities with up to 5,000 inhabitants and 1.1 points in those with more than 500,000. In the state capitals, the president practically held his 2022 vote (a fall of 0.6 points); outside the capitals, in the interior, he lost 4.1 points. The variable most closely associated with the loss is the weight of agriculture and livestock farming in the local economy: where it accounts for more than half of municipal output, the typical fall was 8.8 points; where it accounts for less than 5%, it was 3.9. The relationship holds when municipalities of the same state, size and income profile are compared.

Lula lost most where agribusiness weighs heavily and in small towns

Change in Lula's vote between the first rounds of 2022 and 2026, in percentage points



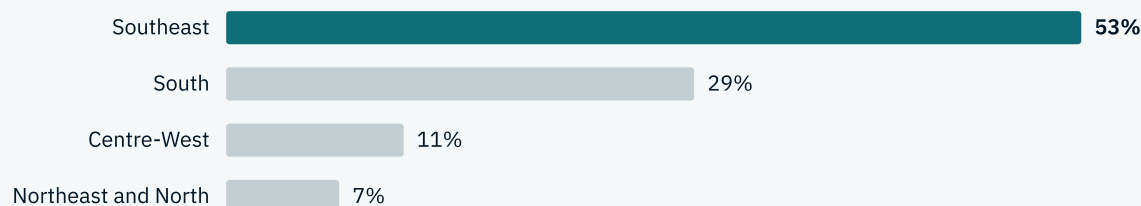
Source: Marco Faganello, using preliminary TSE data of 5 October 2026, the 2022 Census and municipal GDP. Association across municipalities, not a causal relationship.

The same study distinguishes the intensity of the loss from its volume. In intensity, the fall was greatest in the South (5.5 points) and the Centre-West (5.2). In volume, about half of the 3.4 million votes lost by Lula came from the Southeast, which fell less but concentrates 41% of the valid votes. In the Northeast, the president retained his number of votes (21.7 million in 2022 and 21.5 million in 2026), but the PL grew by 1.6 million, so that Lula's lead in the region fell from 13.0 to 11.1 million votes and no longer offset his deficit in the rest of the country, which rose from 6.8 to 13.3 million. The author cautions that this is a statistical association across municipalities, not a demonstration of cause, and that the data are preliminary.

A third quantitative analysis, by Pedro Doria, editor of *Meio*, on the programme *Ponto de Partida*, compares the 2026 result with that of 2022 in some 86,000 polling places, which account for 96% of the country's votes, and makes it possible to identify who switched. Flávio Bolsonaro won more votes than his father in nine out of ten polling places. In cities with more than one million voters, the gap between the two camps moved by about 2.5 points; in those with fewer than 10,000 voters, by 12 points; and more than half of Flávio's gain came from municipalities with fewer than 50,000 voters, a pattern repeated within each region. By income, Lula gained 1 to 2.5 points in the wealthiest polling sections and Flávio gained 4 to 5 points in the poorest; the president won only in the lowest income bracket, and Flávio's largest lead is in the middle-income bracket, known as class C, by 53 to 37. Doria also argues that it was neither evangelicals, most of whom already voted for Bolsonaro in 2022, nor the young who account for the shift: of the almost 5 million votes Flávio won over and above his father's total, more than 4 million are estimated to have come from Catholics, among whom Lula fell from 54% to 49%. His synthesis is that the vote that changed sides is that of middle- and lower-middle-income Brazilians, Catholic, living in small towns and on the peripheries of large cities.

More than half of the votes Lula lost are in the Southeast

Each region's share of the 3.4 million fewer votes than in 2022, in %



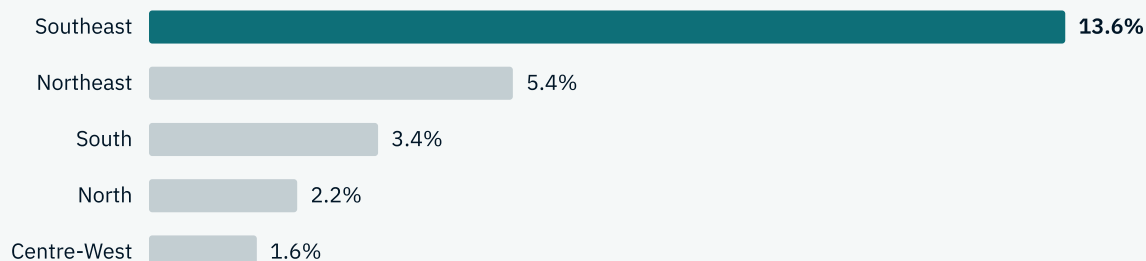
Source: Marco Faganello, using preliminary TSE data of 5 October 2026. The share of the Northeast and North was calculated as a residual.

What the Orikom data show

The platform identifies the states mentioned in each publication. Among the publications that single out a state, those dealing with the Southeast concentrate 13.6% of the interactions about the result; those on the Northeast, 5.4%; those on the South, 3.4%; those on the North, 2.2%; and those on the Centre-West, 1.6%.

The debate looks to the Southeast; the Centre-West barely appears

Publications that highlight a state in the region, as % of interactions about the result



Source: Orikom, first-round dashboard, 4 and 5 October 2026. Percentages weighted by interactions.

Each region is treated differently. The Northeast appears as a region defending itself. Two in every three interactions about it celebrate the vote for Lula, and the most widely circulated content is the reply to the taunt that the Northeast had let the country down: without it, the argument runs, there would be no runoff. In the Southeast, celebration takes up about 73% of exposure and is shared between the two camps, with the right's most-voted deputies on one side and left-wing legislators celebrating their seats on the other. In the South, celebration and attack together make up 95% of interactions, with almost no neutral reporting.

As for the figures, the platform measures the sentiment of the interactions that mention each actor and, through the CCFE model, the strength that the texts attribute to that actor. Lula's assessment is divided: 42.3% of the interactions that mention him are negative and 41.7% positive. Flávio has 54.8% positive interactions and 27.9% negative. The most significant finding, however, concerns a third name: the greatest

strength attributed after the vote is not that of Flávio (0.57 on the scale from -3 to +3), but that of Tarcísio de Freitas (0.78). And the most contested figure was not a candidate: Jair Bolsonaro receives almost equal exposure from those who defend him and those who attack him.

SUPPORTING PANEL · SECTION 9

The figures after the vote

Image attributed in the texts; strength and trust on a scale from -3 to +3

0.78

Tarcísio de Freitas

Highest attributed strength after the vote, above Flávio (0.57).

-0.56

Jair Bolsonaro

Lowest trust among the main actors; exposure split between defence and attack.

42.3% × 41.7%

Lula

Negative and positive interactions almost equal. Flávio: 54.8% positive and 27.9% negative.

Source: Orikom, first-round dashboard, 4 and 5 October 2026.

IPSE's thesis

IPSE argues that region has ceased to function as an explanation and has come to function as a mutual accusation. Lula's camp resorts to the regional divide in 37.6% of its explanations, more than to any other. The outcome is a debate about which part of the country let the other down, which tends to revive regional prejudices and which conceals a fact that is uncomfortable for that same camp: the president also lost margin in the Northeast and in the poorest municipalities. The fall was national, although uneven in intensity.

Faganello's municipal analysis gives this thesis an electoral foundation and makes it more precise. If the loss occurred in 98% of municipalities, the question of which region let the country down is badly framed. What distinguishes the places where the fall was greatest is not the region, but the size of the municipality, its location in the interior and the weight of agriculture and livestock farming in its economy. This result lends an empirical basis to Vasques's description of the Brazil of agribusiness and exposes a mismatch: the debate measured by Orikom discusses the Northeast and the Southeast, whereas the most intense loss occurred in small agricultural municipalities, which hardly appear as a topic on social networks.

The 2025 qualitative study helps to make sense of this result. In the groups held in the Centre-West and in the interior, agribusiness was a source of pride and the object of an identity-based defence, with strong rejection of the image of the sector as an environmental villain; in the South, regional pride was defined in opposition to the federal government. On this reading, Lula's more intense loss in agricultural municipalities does not stem from economic interest alone, but from the feeling that a way of living and working is devalued by the governing camp.

The president's statement in Florianópolis, recalled by Alberto Carlos Almeida, illustrates the point. Addressed to a sector that sees itself as the author of its own prosperity, the idea that it owes the government gratitude brings together, in a single sentence, the sense of being devalued recorded in the 2025 groups and the demand for gratitude that Thesis 10 identifies as counterproductive.

As for the figures, the data contradict two current readings. The first is that the winner of the election is Jair Bolsonaro, who, in the debate measured, appears discredited. The second is that Flávio constitutes the centre of strength of his camp, a position that the texts attribute to Tarcísio de Freitas. This suggests that the future leadership of the right remains open, even in the event of victory in the runoff.

Lastly, the data record a displacement on the left. What it celebrates on social networks are individual legislative seats, not a national project, which is compatible with Vasques's observation about the end of a personal cycle of leadership with no defined successor.

10. HOW EACH CAMP EXPLAINS ITSELF, AND THE CRITICISM DUE TO EACH

This section brings together, in a single table, the explanations that each group offered for the result, and then sets out the critical assessment of each camp that the data warrant. The general pattern can be stated at the outset: the defeated camp explains its defeat by those who voted, not by those who governed; the winning camp explains its victory by its opponent, not by itself.

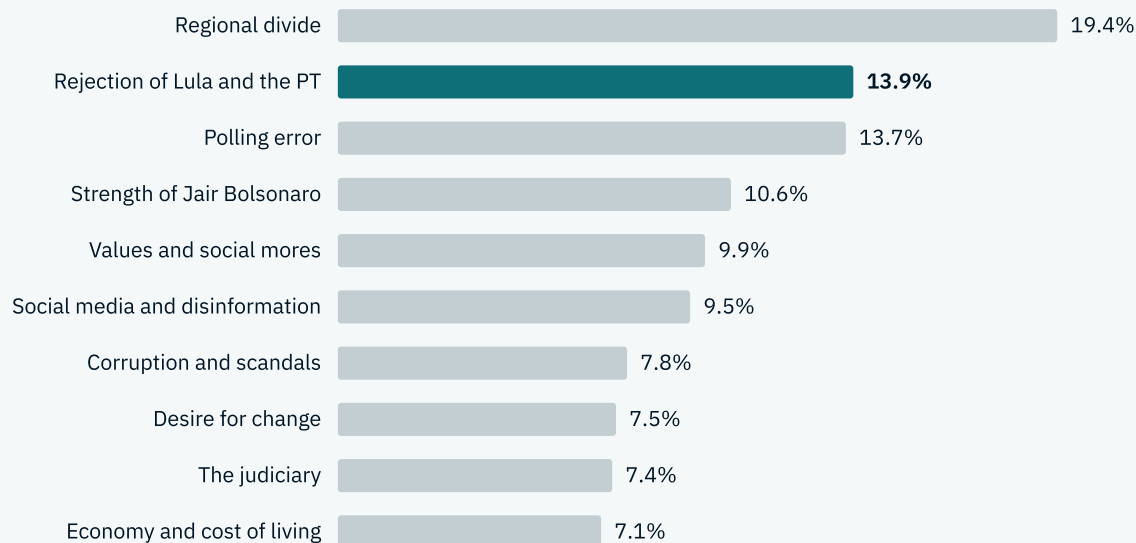
How to read the table. Each column corresponds to a group of authors, and each row to a possible explanation. The values indicate the percentage of that group's interactions explaining the result in which the explanation in question appears. Because a single post may offer more than one explanation, the columns do not add up to one hundred. The first three columns classify the texts by the side they speak for; the fourth gathers the ordinary accounts (users who are not politicians, media outlets or professional influencers), whatever their side.

EXPLANATION	LULA'S CAMP	FLÁVIO'S CAMP	THIRD CAMP	ORDINARY ACCOUNTS
Regional divide	37.6%	19.4%	16.2%	6.0%
Values and social mores	17.7%	9.9%	9.4%	23.3%
Social media and disinformation	16.9%	9.5%	4.9%	6.1%
Voters' short memory	14.3%	under 4%	18.0%	18.3%
Rejection of Lula and the PT	6.8%	13.9%	13.9%	7.6%
Polling error	2.2%	13.7%	under 5%	11.4%
The economy and the cost of living	4.8%	7.1%	7.9%	21.7%
Weak or poorly communicated government	5.1%	4.0%	7.0%	12.7%
Corruption and scandals	under 3%	7.8%	18.1%	under 4%
The judiciary	under 3%	7.4%	under 5%	under 4%

The ordinary accounts form a subsample, of about one quarter of the re-read posts, made up of those for which the platform was able to identify the type of author. Their percentages should be read with greater caution than the others.

Flávio's camp explains the victory by the opponent, not by itself

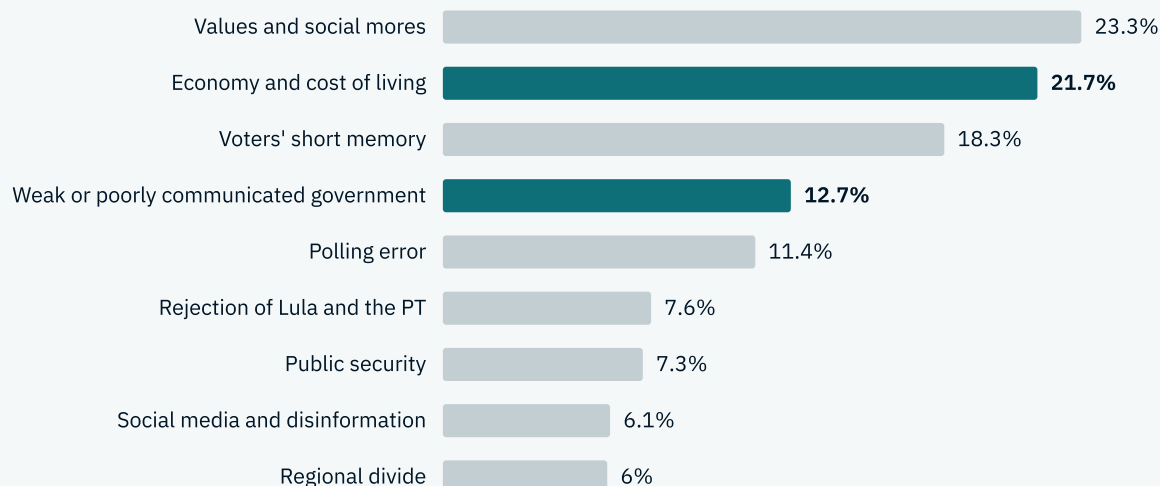
Explanations of the result in Flávio's camp, as % of interactions that offer an explanation



Source: Orikom, closed-question re-reading, 4 and 5 October 2026. A post may give more than one explanation.

Ordinary accounts talk about the economy and weak government

Explanations of the result among ordinary accounts, as % of interactions that offer an explanation



Source: Orikom, closed-question re-reading, 4 and 5 October 2026. Subsample of about one quarter of the re-read posts.

What the analysts say

In the pro-government camp, the prevailing tendency is to attribute the defeat to external factors. Columnists aligned with the government point to the voter, the press and the large digital platforms, and the chairman of the PT (Workers' Party, the party of President Luiz Inácio Lula da Silva, known as Lula) offers no self-criticism. There are, however, voices calling for it. Reynaldo Aragon and Jacqueline Muniz

warn against putting the voter in the dock. Vasques states that the left has lost the ability to talk to a country that has changed. Altman argues that the government failed to confront the discourse on public spending.

In the winning camp, the self-assessment is favourable and focuses on form: Flávio is said to have been right to adopt a moderate tone and to assemble a broad coalition; Lava Jato ("Car Wash"), the anti-corruption operation launched in 2014, is said to have been vindicated at the ballot box; and the polls are said to have erred to the detriment of the right. Mario Sabino, in *Metrópoles*, strikes a different note from the triumphant tone: in his view there was no wave, only tactical voting on the right. Outside the two camps, Renan Santos levels the same accusation at both finalists and endorses neither.

IPSE's thesis: the criticism the data warrant

In this document IPSE adopts a position of analytical neutrality, which does not mean refraining from criticism, but rather directing it at each camp to the extent that the data support it.

To the government camp and the left. The data support four criticisms. First: this camp explained the defeat by characteristics of the voter, such as the region in which they live and the social mores they hold, which shifts responsibility elsewhere and tends to alienate the very people it would hope to win back. Second: it treated the forgetting of the 2019–2022 period as a failing of those who vote, rather than as a failure of those who should have turned that period into an argument. Third: it said almost nothing about what the government has done. Fourth: it made fear of backsliding, which accounts for 70% of what it says about change, its main argument, leaving the promise of a future to its opponent. Self-criticism exists among some columnists, but it is marginal in the camp's own debate: the hypothesis of a weak government appears in 5.1% of its explanations.

To the Bolsonarist camp and the right. The data likewise support four criticisms. First: this camp denied the episodes of the previous government instead of answering for them, which leaves matters of public interest unclarified. Second: it contested polls and institutions even though it had won, which suggests that institutional distrust is, in this camp, a permanent disposition rather than a reaction to an adverse result. Third: it reduced the idea of change to the removal of the opponent, with neither a programme nor an achievement to give it substance. Fourth: it treats the new Senate majority, in part, as an instrument against the Supreme Federal Court (STF), Brazil's highest court.

One observation is in order regarding the polls. The claim that the polling institutes erred to the detriment of the right is the third most frequent explanation in Flávio's camp (13.7%). Felipe Nunes's assessment maintains the opposite as regards the presidential election: the last Quaest poll put Flávio on 47% and captured the migration of right-wing votes. He acknowledges deviations in state-level races, such as that of Paraná, decided in the first round when a runoff had been forecast, and that of Rio de Janeiro, where the strength of a late surge was not captured. José Dirceu, from the opposite camp, also states that the presidential polls did not err this time. The persistence of the accusation, despite this, reinforces the reading that distrust of the institutions that measure public opinion is, in this camp, a stable disposition.

What neither camp says. The table reveals that the ordinary accounts explain the result differently from the two camps. The economy and weak government, taken together, exceed one third of what they say; in the camps, they stand at around one tenth. There is, therefore, a gap between the terms in which politically

organised groups discuss the election and the terms in which people with no apparent affiliation explain it. That gap is, for IPSE, the finding of greatest practical consequence in this study.

INFOGRAPHIC 11 OF 12

The criticism the data warrant of each camp

Analytical neutrality: for each side, what the evidence supports

Government and the left

Four criticisms

1. It explained the defeat by the voters' failings. 2. It treated forgetting as a fault of those who vote. 3. It said almost nothing about what the government did. 4. It made fear of backsliding its central argument.

Bolsonarism and the right

Four criticisms

1. It denied the episodes of 2019 to 2022. 2. It disputed polls and institutions even in victory. 3. It reduced change to removing the opponent. 4. It sees the Senate as an instrument against the Supreme Court.

IPSE Global synthesis based on Orikom data and the scan of the public debate.

11. WHAT WILL DECIDE THE RUNOFF

Since Brazil's return to democracy, no candidate who finished second in the first round has gone on to win the presidential election in the runoff. The decisive vote will take place on 25 October. This section examines what remains open and which elements deserve monitoring.

What the analysts say

The starting point is arithmetical. According to Valor Econômico, Lula would need to win 63% of the roughly 9 million votes cast for the eliminated candidates; in 2022 he needed 19% and won 31%. Murilo Hidalgo estimates that Ronaldo Caiado's votes will split 70 to 30 in Flávio's favour, and Augusto Cury's 60 to 40.

The second variable is abstention (non-turnout), which reached 21.08% of the electorate. Fernando Mitre regards it as the only route available to Lula; Maurício Moura considers it difficult to reverse; and the analysts disagree as to which candidate it harmed.

There is, however, an empirical objection to the centrality of abstention, and the most detailed survey of it is that of the analyst Filipe Boni, who examined the ballot-box tally sheets (boletins de urna) of the country's 499,248 polling sections (the voting-booth unit, about 300 voters) and published his calculations on video. The channel in question is engaged in mobilising Lula voters, which must be taken into account, but the calculations start from public data of the Superior Electoral Court (TSE) and can be reproduced.

The first result concerns the level of abstention. It stood at 21.08% in 2026 and at 20.94% in 2022, calculated in the same way. The percentage is the highest since 1998, but the variation between the two elections is little more than one tenth of a percentage point: abstention remained, in practice, stable. The second concerns whom it affected. In the states that Lula won, average abstention was 20%; in those that Flávio won, 21.5%. In Ceará, where the president obtained his highest share of the vote, it was 15.5%; in Mato Grosso do Sul, won by Flávio, 23.9%. The assumption that the absentees were mainly the president's voters is therefore not borne out. The third concerns the composition of the absentees. On the basis of the profile released by the court for 2022, about one third of them are subject to optional voting (in Brazil

voting is compulsory from 18 to 70), being over 70, under 18 or illiterate; among voters obliged to vote, 16% stay away, and among those not obliged, about half. Absence rises sharply with age, from 12% in the 55–59 age group to 39% in the 70–74 group and 73% in the 80–84 group. The electoral roll includes, moreover, voters who have moved to another city or died.

Non-turnout rises with age, where voting is optional

Voters who did not turn out, by age group, in % (2022 profile); voting is compulsory from 18 to 70



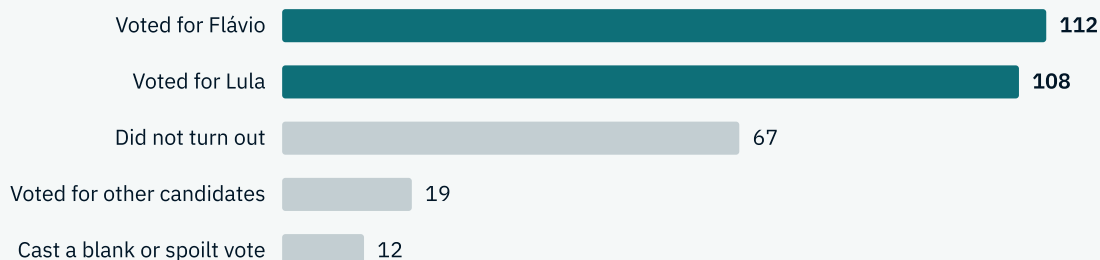
Source: Filipe Boni's calculation based on the profile of absentees released by the TSE for 2022.

Boni's conclusion coincides with that of Marco Faganello and with that of Felipe Nunes: the votes Lula lacked did not stay at home; they changed candidate. In the same municipalities, the president received 3.4 million fewer votes than in 2022, and the right 5 million more. In 713 municipalities, victory passed from Lula to Flávio; in none did the reverse occur. Seven in every ten votes lost are concentrated in four states: São Paulo, Minas Gerais, Rio Grande do Sul and Paraná. Faganello adds that, comparing municipalities within the same state, Lula did not lose more where abstention rose than where it fell.

The election on the scale of a single polling section. Boni proposes a way of visualising the margin that helps to gauge the scale of the runoff. Dividing the electorate by the number of sections, the country's average section has 318 voters. In it, 112 voted for Flávio, 108 for Lula, 19 for other candidates, 12 cast blank or spoilt votes, and 67 did not turn out. The difference between the two leading candidates is 4.5 votes per section. Since each voter who switches candidate reduces the difference by two votes, little more than two voters per section would be enough to level the contest. The figure is almost identical to that of the 2022 runoff, when Lula won by 4.5 votes per section. In that election, between the first round and the runoff, Lula gained about 3 million votes and Bolsonaro about 7 million, and 253 municipalities changed winner, which shows that the first-placed candidate's lead can narrow considerably in three weeks, even though it has never been overturned. Boni also records who returned to vote in the 2022 runoff: 614,000 voters aged over 70 who had been absent in the first round turned out in the second, whereas among young people aged 18 to 29 absence increased by 314,000.

In the average polling section, four votes separate Flávio from Lula

Voters per polling section (the voting-booth unit), national average in the 2026 first round (total: 318)



Source: Filipe Boni's calculation based on the TSE's ballot-box tally sheets, 499,248 sections, first round of 2026.

Boni's argument on how to win votes over. From these calculations Boni derives a proposed method, which is of interest to this document because it contrasts with the mass-communication strategy discussed by the other analysts. His starting point is that a generic call to vote does not work, because it addresses tens of millions of people at once and reaches no one in particular. The relevant unit, he argues, is the polling section, where the difference is four or five votes and the voters are neighbours, relatives and colleagues, known by name. The work of persuasion would therefore fall to those who live alongside the voter, not to the candidate, to campaign advertising or to social media. He distinguishes four profiles and indicates the appropriate approach to each. The voter aged over 70, whose obstacle is practical, needs someone to accompany them and needs information: those who missed the first round may vote in the second, and public transport is free on election day. The voter who spoilt their ballot should not be approached with the defence of a candidate, but with the question of whom they would choose if they had to choose, and with the argument that, by spoiling their ballot, they let others decide for them. The voter who backed one of the eliminated candidates has already shown that they vote and that they keep themselves informed, and will decide in the coming weeks. The voter who chose Lula in 2022 and then changed their vote is the hardest to reach and the most valuable; they are not asked to become a different person, but to repeat a choice they have already made. Boni recommends avoiding arguments in family messaging groups, which in his view do not change votes, and suggests showing the other person the tally sheet of their own section, so that the difference ceases to be an abstract number.

How to win votes over: four profiles, four approaches

Proposal by Filipe Boni: the conversation falls to those who live alongside the voter

Over 70**The obstacle is practical**

They need company and information: those who missed the first round can vote in the runoff; transport is free.

Spoilt their ballot**Do not argue for a candidate**

Ask whom they would vote for if they had to choose; by spoiling the ballot, they let others decide for them.

Cury and Renan**Voters of the eliminated candidates**

They have already shown that they vote and keep informed; they will decide in the next three weeks.

Switched vote**Voted for Lula in 2022**

The hardest and the most valuable: they are asked to repeat a choice they have already made, not to become someone else.

Summary of Filipe Boni's proposal, video of 5 October 2026.

IPSE notes that this proposal is consistent with the interpretive theses of this document in two respects. It treats the voter as someone who decides, not as someone to be corrected or reprimanded, which corresponds to what Thesis 10 describes as the desire for authorship. And it shifts persuasion away from institutional discourse, the target of the distrust recorded in Thesis 7, towards the personal relationship, which the 2025 qualitative study identified as the most solid source of trust. Its limitation is one of content: the method indicates whom to talk to and in what tone, but not what to say to the voter who changed their vote out of material dissatisfaction, a question addressed by Theses 5 and 9.

As for strategy, Vasques argues that the centre of the contest will be the comparison of rejection rates, with the president presenting himself as the alternative to chaos, combined with the formula of continuity without more of the same. He rules out a radicalisation of the discourse, which in his view favours the far right. Marcelo Godoy, in *O Estado de S. Paulo*, considers the debate between the candidates to be Lula's only opportunity, and records that Flávio has been advised to avoid it. Jairo Nicolau points to the women's vote, where Flávio performs worst, as the decisive terrain. On *Calma Urgente*, three arguments are put forward against the candidate of the PL (Liberal Party, the Bolsonaro family's party): untrustworthiness, subordination to the United States and an absence of achievements.

On right-wing channels, the runoff is treated as settled, barring some new development; Sabino cautions that statements by Eduardo Bolsonaro could damage the campaign. As to the period that follows, Miriam Leitão observes that the newly elected Congress is more hostile to Lula and would give Flávio a broad majority, which means difficulty in governing in one case and concentration of power in the other.

In the pro-government camp, the most detailed formulation of strategy is that of José Dirceu, in his interview with *Opera Mundi*. He regards the election as tied and advocates four measures: treating São Paulo as the priority, with resources and with the presence of moderate allies in the interior of the state; concentrating efforts on Minas Gerais, Pará, Amazonas and Maranhão; winning back the São Paulo middle class, which he describes as liberal and opposed to both the PT and Bolsonarism; and having Lula state clearly what he intends for the country in terms of industrialisation, taxation and fiscal adjustment, in dialogue with the business community. Dirceu attaches weight to the debate between the candidates and

to television campaign broadcasts, now with equal airtime, and argues that the campaign should expose Flávio's positions on the minimum wage, pensions and privatisations, which the candidate is said to have avoided spelling out.

At the opposite extreme is Alberto Carlos Almeida's forecast. He puts at about 2% the probability of Lula overtaking Flávio Bolsonaro by 25 October and expects the runoff to confirm the first round, because the desire for change would have defeated the desire for continuity and a government's rating does not shift in three weeks. He also notes that, if elected, Flávio will be the first president since the end of the military dictatorship whose party holds more than 20% of the seats in the Chamber and 35% of those in the Senate. IPSE records this forecast as the most pessimistic for the president among those examined, and notes that it rests on the historical regularity of government ratings rather than on any measurement of the behaviour of the voters who switched, which is the group addressed by the calculations presented below.

Between Almeida's forecast and Dirceu's strategy lies the arithmetic of Pedro Doria, for whom Flávio needs to add and Lula needs to win back. The votes of Ronaldo Caiado, Renan Santos and Romeu Zema, some 5.5 million, lie to the right of the president, and the 2022 precedent suggests that third-way voters, when the contest narrows, tend to move to the right. Those of Augusto Cury favour Lula by 56 to 28, according to a poll by Meio with the Ideia institute, which would give him about one million net votes, less than half the gap. The rest would have to come from the voters the president lost: he retained 93% of those who voted for him in 2022, and the remaining 7%, about 3.5 million people, went straight to Flávio; since each return counts twice, it would be enough for one in three to come back to level the contest. Doria identifies as risks for Flávio the Catholic electorate, after a clash with the bishops' conference, and his weak growth in his own state. For Lula, the test would be to speak to the voter he lost without paternalism: the campaign is said to have noticed the problem late, when it repealed the tax on imported purchases and released credit for app-based drivers in September, and Bolsa Família is not the way to reach that voter, for whom the programme is the minimum, not an achievement.

What the Orikom data show

The CCFE model makes it possible to describe the image with which each finalist reaches the runoff. It should be recalled that it measures, from -3 to +3, the trust, courage and strength attributed to an actor, and that hope takes shape only when all three values are positive.

On the trust axis, both candidates have negative and practically identical values, with -0.36 for Lula. Neither combines three positive axes: neither is an object of hope in the debate measured.

The result at the ballot box altered courage and strength, but not trust. The courage attributed to Flávio had fallen to -0.61 in the week of the cancelled debate (the TV Globo presidential debate, cancelled three days before the vote), the worst value recorded in the dashboard, and rose to 0.17 after the vote; strength went from 0.18 to 0.57. IPSE's report on the debate had documented that his decision not to attend had cost him his image of courage; the partial victory restored it. Lula regained courage (0.15) and lost strength (0.32).

Among the ordinary accounts, the assessment is unfavourable to both, but to different degrees: Flávio is assessed negatively in 81.5% of the interactions that mention him, and Lula in 57.3%.

Among ordinary accounts, both finalists are poorly rated

Negative assessment, as % of interactions from ordinary accounts that mention each candidate



Source: Orikom, closed-question re-reading, 4 and 5 October 2026. Subsample of ordinary accounts.

Two further findings relate to mobilisation. The appeal for tactical voting addressed to those who voted for the eliminated candidates is among the posts with the greatest reach in the period. And, among the records of political action, four in every five are electoral calls to vote. The more than 33 million voters who did not turn out are mentioned by both camps but, in the material analysed, no one addresses them.

IPSE's thesis

IPSE maintains that the runoff will not be decided by a generic mobilisation of those who did not vote, but by three clearly defined contingents. The first, and most important, is that of the voters who chose Lula in 2022 and another candidate in 2026: there are about seven per polling section, a number greater than the difference between the two finalists, and each one who returns reduces the difference by two votes. The second is that of the roughly 9 million who voted for eliminated candidates, whose leaders have not declared their support. The third is that of elderly voters for whom voting is optional, the group in which absence is highest, in which the president had the lead in the polls and which, in 2022, was the one that returned to the ballot box in the greatest numbers in the runoff. Abstention in general, having remained stable and having affected neither camp more than the other, does not explain the first-round result and is unlikely to decide the second.

INFOGRAPHIC 12 OF 12

What decides the runoff

Three clearly defined groups, not the generic mobilisation of those who did not vote

7 per section

Voted for Lula in 2022

and switched their vote. That is more than the gap of 4.5 per section; each one who returns is worth two votes.

9 million

Eliminated candidates

Voters of names that have not declared support for anyone.

614,000

Older voters with optional voting

aged over 70 returned to the polls in the 2022 runoff.

Sources: Filipe Boni's calculations based on the TSE's ballot-box tally sheets; TSE, 2022 profile of absentees.

The data partly support the strategy described by Vasques and point to its weak spot. The comparison of rejection rates was already the wager of the first round, in the form of the memory of the previous government and the fear of backsliding, and it was not enough. What has not been tried is precisely what is almost absent from the debate: presenting the government by what it has done and addressing ordinary people in the terms in which they themselves explain their vote, namely the cost of living and the

perception of a weak government. For the PL candidate, the corresponding weakness is the very negative assessment among the ordinary accounts, which indicates an electoral advantage resting on rejection of the opponent rather than on support for him personally.

The interpretive theses make it possible to specify what would constitute, for the pro-government camp, a change of approach and not merely of intensity. Three shifts follow from them. The first is to stop speaking as the guardian of the system and to acknowledge dissatisfaction with institutions that work badly, presenting democracy by what it protects in everyday life, as the 2025 qualitative study recommended. The second is to offer a horizon of achievement, and not only of protection, addressed to those who are self-employed and to those who want more time and more income. The third is to attribute to people themselves the authorship of the improvement in their lives, reserving for the government the role of having created the conditions. IPSE does not claim that these shifts are feasible in three weeks, nor that they would suffice to alter the result; it claims that they are the ones that follow from the diagnosis.

Indicators to monitor until 25 October. IPSE will monitor four indicators: whether the economic theme enters the debate, and through whose voice; whether region continues to be used as a mutual accusation; whether criticism of the judiciary intensifies with the prospect of the new composition of the Senate; and whether the trust attributed to either of the two candidates turns positive.

SOURCES AND METHOD

This section details the sources already presented at the opening of the document. IPSE's own data come from three sets of measurements from the Orikom platform. The third-party explanations with which the document engages were gathered from press articles and video programmes published between the evening of 4 October and the afternoon of 5 October 2026.

Orikom data

- **First-round dashboard.** 73 charts on the posts dealing with the result since 4 October, on social media, news portals and advertisements, each read by 19 discourse-analysis models. The analytical database covered about one third of the reach of election night when it was measured.
- **Closed-question re-reading.** The 4,889 posts with the greatest reach, with 14.95 million interactions, from 5 p.m. on 4 October to the afternoon of 5 October, re-read for camp, reaction, explanation of the result, memory of 2019–2022, change, system, delivery and values. Most are from X. All percentages are weighted by interactions.
- **Previous IPSE reports.** The cancelled TV Globo debate (2 October), the controversy over Brazil's patron saint (Our Lady of Aparecida) and the ban on online betting (September).

Press

A dossier of facts and a scan of about 120 analysis and opinion pieces in Folha de S.Paulo, O Globo, Valor, Estadão, g1, CNN Brasil, Poder360, Veja, BBC, Piauí, UOL and Brasil 247. The most relevant paywalled texts were read in full by means of a reading service; Bruno Carazza's column in Valor Econômico could be read only in its introduction, and other texts remain read only in their first paragraph.

Electoral analysis by municipality

A series of posts by Marco Faganello on X, dated 5 October 2026, which cross-references the TSE's preliminary results in the municipalities with the 2022 Census and municipal gross domestic product, by means of a regression covering 5,528 municipalities, controlling for state and for the 2022 vote. The author himself notes that this is an association between municipalities, which does not reveal the behaviour of each individual voter.

Transcribed videos

CHANNEL	PROGRAMME	SPEAKERS
Opera Mundi	20 Minutos: análise do primeiro turno	Beto Vasques, with Breno Altman
Band Jornalismo	Canal Livre	Fernando Mitre, Fernando Schüller, Maurício Moura, Murilo Hidalgo
CNN Brasil	WW: voto útil e terceira via and disputas estaduais	William Waack and guests
Gazeta do Povo	Cobertura e análise do resultado	The channel's commentators
Jovem Pan News	Flávio e Lula no segundo turno	The channel's commentators
Metrópoles	O grande derrotado é o STF	Sabino
CNN Brasil	Valdemar Costa Neto sobre o PL	Valdemar Costa Neto
Calma Urgente	Eleições ao vivo	The channel's presenters
Poder360	Live de Renan Santos	Renan Santos
UOL	Daniela Lima , Josias de Souza and Toledo	UOL columnists

The transcripts are automatic captions, with no identification of the speaker; some of the attributions were inferred from context.

Two programmes were added after the first version and read by means of automatic transcription: José Dirceu's interview with Breno Altman on Opera Mundi's programme 20 Minutos, and the edition of UOL's Pulso Político with Daniela Lima and João Paulo Charleaux, both dated 5 October 2026. Of the Dirceu interview, the final part was read only in the questions and the opening of the answers.

The calculations on abstention and on the margin per polling section come from the video in which Filipe Boni analyses the tally sheets of the 499,248 sections, published on 5 October 2026 and read by automatic transcription. The percentages of abstention by age and by type of vote refer to 2022, the last year for which the Superior Electoral Court released the profile of absentees.

The analysis by polling place and the runoff arithmetic attributed to Pedro Doria come from the programme Ponto de Partida, on the Meio channel, read from the automatic transcript. The calculations, the Meio/Ideia poll and the estimates by religion and income are the programme's own and were not reproduced by IPSE.

What is missing

- Bruno Carazza's column in Valor Econômico and other paywalled texts that could be read only in part.
- Podcasts and channels that are not in the database and could not be transcribed: Meio, ICL, Foro de Teresina, TV 247.
- Polling by sex, age, income and religion: no exit poll was found.
- The first runoff poll, scheduled for 8 October.

COORDINATION OF THIS SYSTEMATISATION



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IPSE Global (Intelligence in Social and Strategic Research) conducts studies on public opinion, political and electoral behaviour and public communication, using qualitative and quantitative methods. Orikom is its social intelligence platform, which tracks public debate on social media, in the press and in political advertising.

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