India and the BRICS

BRICS brings together five of the largest developing countries of the world, representing around 41% of the global population, around 24% of the global GDP and around 16% of global trade.

2. The acronym BRIC was first used in 2001 by Goldman Sachs in their Global Economics Paper, "The World Needs Better Economic BRICs" on the basis of econometric analyses projecting that the four economies would individually and collectively occupy far greater economic space and would be amongst the world’s largest economies in the next 50 years or so.

3. As a formal grouping, BRIC started after the meeting of the Leaders of Russia, India and China in St. Petersburg on the margins of G8 Outreach Summit in 2006. The grouping was formalized during the 1st meeting of BRIC Foreign Ministers on the margins of UNGA in New York in 2006. The 1st BRIC Summit was held in Yekaterinburg, Russia, in 2009. It was agreed to expand BRIC into BRICS with the inclusion of South Africa at the BRIC Foreign Ministers’ meeting in New York in 2010. Accordingly, South Africa attended the 3rd BRICS Summit in Sanya in 2011.

4. Fourteen BRICS Summits have taken place so far. The 15th BRICS Summit will be hosted by South Africa during its Chairmanship in 2023. The earlier Summits were held asunder:
   - 14th BRICS Summit – 23-24 June 2022 (Beijing)
   - 13th BRICS Summit – 9 September 2021 (New Delhi)
   - 12th BRICS Summit - 17 November 2020 (Moscow)
   - 11th BRICS Summit – 13-14 November 2019 (Brasilia)
   - 10th BRICS Summit - 25-27 July 2018 (Johannesburg)
   - 9th BRICS Summit – 4-5 September 2017 (Xiamen)
   - 8th BRICS Summit – 15-16 October 2016 (Goa)
   - 7th BRICS Summit – 8-9 July 2015 in Russia (Ufa)
   - 6th BRICS Summit - 14-16 July 2014 in Brazil (Fortaleza)
   - 5th BRICS Summit - 26-27 March 2013 in South Africa (Durban)
   - 4th BRICS Summit - 29 March 2012 in India (New Delhi)
   - 3rd BRICS Summit - 14 April 2011 in China (Sanya)
   - 2nd BRICS Summit - 16 April 2010 in Brazil (Brasilia)
   - 1st BRICS Summit - 16 June 2009 in Russia (Yekaterinburg)

5. BRICS cooperation has two mechanisms of cooperation—consultation on issues of mutual interest through meetings of Leaders and Ministers and practical cooperation through meetings of Senior Officials in a number of areas including Trade, Finance, Health, Education, Science & Technology, Agriculture, Environment, Energy, Labour, Disaster Management, Anti-Corruption, Anti-Drugs, etc. BRICS Business-to-Business engagement is through Business Forum and Business Council. BRICS Leaders’ Summit level engagements are usually held twice a year at the BRICS Summits and on the margins of G20 Summits. Meetings are also held on the sidelines of multilateral events. Other BRICS exchanges can broadly be categorized as Parliamentary Exchanges, Working Groups/SOMs/Experts’ Meets, Seminars/Conferences, Business, People-to-people exchanges and Track II.
India’s BRICS Chairship and 14th BRICS Summit

6. India took over the BRICS Chairship from Russia in January 2021 and held it until 31 December 2021. India’s BRICS Chairship in 2021 coincided with the 15th anniversary of BRICS, making it an opportune moment to review its work for greater efficiency and relevance. The theme and approach for India’s BRICS Chairship was “BRICS@15: Intra BRICS Cooperation for Continuity, Consolidation and Consensus”. The Priorities for India’s Chairship in 2021 included the following:

- Reform of the Multilateral System
- Counter Terrorism Cooperation
- Digital and Technological Tools for Achieving SDGs
- Enhancing People to People Exchanges.

7. Over 150 events and meetings were concluded during India’s BRICS Chairship in 2021. These include the Leaders’ Summit, organized on 9 September 2021 in virtual format, the meeting of the Foreign Ministers which was held on 1 June 2021 in virtual format, meeting of the National Security Advisers which was held on 24 August 2021 and a total of close to 20 other Ministerial meetings including Finance, Trade, Industry, Agriculture, Energy, Environment, Labour and Employment, Education, Health, Science and Technology, Communications, Culture, Tourism, and Youth.

BRICS Summit 2022

8. China hosted the 14th BRICS Summit on 23-24 June 2022 in a virtual format. Hon’ble Prime Minister led the Indian delegation for the Summit. During the XIV BRICS Summit, the 'Beijing Declaration' was adopted.

BRICS Foreign Ministers’ Meeting

9. The BRICS Foreign Ministers Meeting took place on 19 May 2022 in virtual format with adoption of the Joint Statement. BRICS Foreign Ministers also met on the sidelines of UNGA in New York on 22 September 2022 and adopted a Media Statement (This meeting was hosted by South Africa as the incoming chair w.e.f. 01 January 2023).

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November 2022