BRICS BUSINESS COUNCIL

BRICS INDIA 2026

BRICS Business Council Annual Report

"Building for Resilience, Innovation, Cooperation and Sustainability"

INDIA I 2026

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FOREWORD

The BRICS Business Council was established to strengthen economic cooperation among BRICS countries by fostering closer engagement between the business community and governments. Over the years, it has evolved into an important platform for advancing business partnerships, promoting dialogue, identifying new opportunities for collaboration, and developing practical recommendations that support sustainable economic growth and shared prosperity across BRICS.

Today, the global economy is undergoing a period of profound transformation. Rapid technological advancements, shifting trade and investment patterns, evolving supply chains and climate challenges are reshaping the way businesses operate and compete. While these developments present significant opportunities for growth and innovation, they also underscore the need for stronger partnerships that enhance resilience, deepen economic cooperation and promote sustainable development.

Guided by the theme **"Building for Resilience, Innovation, Cooperation and Sustainability,"** this report reflects the collective vision of the BRICS Business Council for strengthening business sector collaboration across our economies. These four pillars are mutually reinforcing. Resilient economies are built through innovation; innovation thrives through cooperation; and sustained cooperation provides the foundation for long-term sustainability, inclusive growth and shared prosperity. Together, they provide a strategic framework for building a more integrated, competitive and future-ready BRICS partnership.

The recommendations presented in this report are the outcome of extensive deliberations across the BRICS Business Council Working Groups and reflect the collective expertise, experience and perspectives of the business communities of BRICS countries. They identify practical pathways for expanding trade and investment, strengthening manufacturing and industrial competitiveness, accelerating digital transformation, fostering innovation, enhancing infrastructure and connectivity, promoting sustainable energy systems, advancing food and agribusiness cooperation, deepening financial collaboration, and investing in future-ready skills and human capital.

While these recommendations span diverse sectors, they are united by a common objective - to unlock the full potential of BRICS economic cooperation through stronger business partnerships and practical collaboration. They seek to promote knowledge sharing, encourage innovation, strengthen resilient value chains, support sustainable industrial development and facilitate greater economic cooperation, while contributing to a more balanced, inclusive and prosperous global economy.

As Chairs of the BRICS Business Council, we are pleased to present this report for the consideration of the BRICS Leaders. We believe that the recommendations contained herein provide a practical and forward-looking roadmap for strengthening business cooperation across BRICS countries. We reaffirm our shared commitment to working closely with governments and stakeholders to translate these recommendations into meaningful outcomes that create lasting value for our businesses, our economies and our people.

Together, through stronger partnerships, practical collaboration and a shared commitment to inclusive and sustainable growth, we can build a more connected, competitive and resilient BRICS that contributes meaningfully to global prosperity.

SIGNATURES

Francisco Gomes Neto Federative Republic of Brazil	**LIAO Lin** People's Republic of China	**Ahmed El-Wakil** Arab Republic of Egypt	**Taye Leta Elema** Federal Democratic Republic of Ethiopia
Jai Shroff Republic of India	**Anindya N Bakrie** Republic of Indonesia	**Majid Ghassemi** Islamic Republic of Iran	**Andrey Guryev** Russian Federation
Busisiwe Abigail Mabuza Republic of South Africa	**H.E. Eng. Sultan bin Saeed Al Mansoori** United Arab Emirates		

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Building the Next Chapter of BRICS Economic Cooperation

The BRICS economies have entered a new phase of cooperation. Collectively, they represent a significant share of the world's population, economic output, industrial capacity, natural resources and innovation potential. As the BRICS partnership continues to evolve and expand, the opportunity extends beyond increasing trade and investment - it is to build a more integrated, resilient, innovative and sustainable economic ecosystem that creates long-term value for businesses, economies and societies.

Further, BRICS already possesses sufficient resource base, being the world's only grouping capable of providing its own Food, Fuel and Fertiliser. The challenge is no longer production capacity, it is demand and supply matching, better logistics corridor, harmonised standards and trade facilitation. BRICS grouping can be prepared to ensure resilience against any supply chain disruptions.

The private sector has a pivotal role to play in realising this opportunity. Businesses are the drivers of investment, innovation, entrepreneurship and employment, and are central to strengthening industrial competitiveness, accelerating technological advancement and enhancing economic resilience. Greater collaboration among the business communities of BRICS countries can unlock new opportunities for growth, facilitate knowledge exchange, strengthen value chains and promote sustainable development across diverse sectors of the economy.

This report reflects the collective priorities of the BRICS Business Council for advancing that vision. Developed through extensive deliberations across the Business Council's Working Groups, it presents practical recommendations that strengthen industrial competitiveness, accelerate digital transformation, deepen trade and investment, promote sustainable development, enhance food and energy security, improve infrastructure and connectivity, strengthen financial cooperation and invest in future-ready skills.

While these recommendations address diverse sectors, they are united by a common objective - to build stronger partnerships that foster resilience, encourage innovation, deepen cooperation and promote sustainable growth. Together, they present a coherent business agenda that seeks to strengthen economic cooperation across BRICS countries while contributing to a more balanced, inclusive and resilient global economy.

Building for Resilience, Innovation, Cooperation and Sustainability

The recommendations contained in this report are guided by four mutually reinforcing pillars that define the future direction of BRICS business cooperation.

Building for Resilience

Resilience is the foundation of long-term economic competitiveness. Strengthening resilient economies requires diversified supply chains, modern infrastructure, sustainable energy systems, secure food

systems, robust financial institutions and a skilled workforce capable of adapting to an evolving global economy. Across the Working Groups, resilience is advanced through recommendations that strengthen industrial capabilities, improve connectivity, promote investment and foster greater collaboration among businesses.

Building for Innovation

Innovation is the engine of future economic growth. Emerging technologies, digital transformation, artificial intelligence, advanced manufacturing and collaborative research are reshaping industries and creating new opportunities for businesses. The report recognises that innovation thrives through partnerships among businesses, governments, academia and research institutions, supported by enabling policy frameworks and investments in technology and entrepreneurship.

Building for Cooperation

Cooperation remains the defining strength of the BRICS partnership. Deeper collaboration among businesses and institutions can facilitate trade, investment, technology cooperation and knowledge sharing while strengthening regional value chains and improving market access. The recommendations encourage practical partnerships that translate shared ambitions into measurable outcomes and reinforce the role of the BRICS Business Council as a catalyst for economic cooperation.

Building for Sustainability

Sustainability is integral to long-term economic resilience and prosperity. Sustainable industrial development, clean energy, resource efficiency, circular economy practices, climate-resilient agriculture and responsible financing are increasingly essential for maintaining competitiveness while addressing global challenges. The recommendations promote sustainable growth by balancing economic development with environmental responsibility and social inclusion.

Together, these four pillars provide a strategic framework for strengthening business cooperation and building more competitive, inclusive and future-ready BRICS economies.

Business Agenda for the Future: Eight Strategic Priorities

The deliberations of the BRICS Business Council Working Groups converge around eight strategic priorities that together define a shared business agenda for the future.

1. **Build Resilient and Integrated BRICS Value Chains**

   Strengthen manufacturing capabilities, logistics, industrial partnerships and supply chain resilience to enhance competitiveness, reduce vulnerabilities and create more integrated regional and global value chains.

2. **Harness Digital Transformation and Emerging Technologies**

   Accelerate the adoption of digital technologies, artificial intelligence, advanced manufacturing and digital infrastructure to improve productivity, strengthen competitiveness and enable innovation-led growth.

3. **Promote Collaborative Innovation, Research and Entrepreneurship**

   Expand technology partnerships, research collaboration, innovation ecosystems and entrepreneurship to accelerate technological advancement and support the development of future industries.

4. **Advance Sustainable Industrial Development and the Clean Energy Transition**

   Promote industrial decarbonisation, sustainable infrastructure, resource efficiency, circular economy practices and diversified energy systems that support long-term economic resilience and environmental sustainability.

5. **Strengthen Food Security through Resilient and Sustainable Agriculture**

   Enhance cooperation in agriculture and agribusiness through technology, innovation, investment and sustainable farming practices to improve productivity, strengthen food systems and enhance climate resilience.

6. **Deepen Trade, Investment and Financial Cooperation across BRICS**

   Facilitate greater market access, cross-border investment, harmonised standards, financial cooperation and business partnerships to strengthen and support sustainable business growth.

7. **Invest in Future-Ready Skills, Talent and Enterprises**

   Develop human capital through education, vocational training, digital skills and entrepreneurship while empowering MSMEs to participate effectively in an increasingly technology-driven global economy.

8. **Build Enduring Institutions and Partnerships for Long-Term BRICS Cooperation**

   Strengthen collaboration among governments, businesses, financial institutions, academia and industry organisations to facilitate knowledge sharing and sustained economic cooperation.

Collectively, these priorities provide a practical roadmap for strengthening economic resilience, fostering innovation, promoting sustainable development and deepening business cooperation across BRICS countries.

Looking Ahead

The recommendations presented in this report reflect a shared conviction that the future of BRICS cooperation will be shaped not only by government-to-government engagement, but equally by the strength of partnerships among businesses, financial institutions, academia and innovation ecosystems. As the global economy continues to evolve, deeper collaboration among BRICS countries will be essential to unlocking new opportunities for sustainable growth, technological advancement and shared prosperity.

The BRICS Business Council remains committed to serving as a reliable platform for dialogue, partnership and action. Beyond identifying opportunities and developing recommendations, the Council will continue to facilitate practical cooperation, encourage business-to-business engagement and support initiatives that strengthen economic cooperation across BRICS countries.

The future of BRICS will ultimately be defined by our collective ability to transform shared aspirations into tangible outcomes. By strengthening resilient value chains, advancing innovation, promoting sustainable development, expanding trade and investment and investing in people and institutions, BRICS countries can build a more connected, competitive and prosperous economic partnership that contributes meaningfully to global growth and development.

ABOUT BRICS BUSINESS COUNCIL

BRICS Business Council was launched during BRICS Heads of States Summit held on 26-27 March 2013 in Durban, South Africa.

Post the expansion of BRICS grouping in 2024 and further in 2025, the BRICS Business Council's membership has expanded and now covers following eleven countries – Brazil, Russia, India, China, South Africa, Egypt, Ethiopia, Iran, UAE, Indonesia and Saudi Arabia.

The primary objective of BRICS Business Council is to strengthen and promote economic, business and investment ties among the business communities of the BRICS countries, ensuring regular dialogue between business communities and governments, and identifying trade and investment related bottlenecks in their relationships with the responsibility to address the most important business demands, proposals and initiatives that could contribute positively to trade and investment.

Over time, the Council members have identified a set of focus sectors and to bring in greater industry engagement, Working Groups have been set up in each of these areas. There are nine Working Groups that function under the aegis of the BRICS Business Council. The Working Groups under BRICS Business Council are in areas of Agribusiness; Aviation; Digital Economy and Artificial Intelligence; Energy, Green Economy and Climate; Financial Services; Infrastructure, Transport and Logistics; Manufacturing; Skills Development, Applied Technology and Innovation; and Trade and Investment.

Leading companies from across BRICS countries contribute to discussions in the Working Groups and share their recommendations and suggestions with the main Council for consideration and inclusion in the Council's Annual Report.

The Chairship of BRICS Business Council is held by the member countries on a rotational basis. In 2026, India has the Chairship of the BRICS Business Council.

BRICS BUSINESS COUNCIL MEMBERS

BRAZIL

Francisco Gomes Neto
CEO
Embraer

Francisco Lassalvia
Chief Wholesale Officer
Banco do Brasil

Heraldo Geres
Executive Vice President
(Legal, Tax, People, and Compliance)
BRF

Gustavo Pimenta
CEO
Vale

Daniel Godinho
Vice President of Sustainability
& Institutional Affairs
WEG Industries

CHINA

LIAO Lin
Chairman
Industrial and Commercial Bank of China

YU Xubo
Chairman
China General Technology Group

WAN Min
Chairman
COSCO SHIPPING

LYU Jun
Chairman
China Datang Corporation

DAI Houliang
Chairman
China National Petroleum Corporation

EGYPT

Ahmed El-Wakil
President of the General
Federation of Chambers
of Commerce

Hany Azer
Member of the Scientific Advisory Council
President of the Republic

Sherif Mostafa Moustafa El-Gebaly
Chairman of the Board of Directors
Abu Zaabal and PolyServe
Fertilizers Company

Ahmed Ahmed Sadek El-Sewedy
Chairman of the Board of Directors,
Managing Director, and CEO
El-Sewedy Electric

Elhamy Mostafa Fahmy
Chairman of the Board of Directors
Emeco Tourism Company

Mohamed Mahmoud Ahmed El-Etreby
Chairman of the Board of Directors
Federation of Egyptian Banks and
Chairman of the Board of Directors of
Banque Misr

Ahmed Shalaby
Chairman of the Board of Directors
and CEO
Tatweer Misr



ETHIOPIA

Taye Leta Elema
Board Member
ECCSA

Dawit Teklemariam
President
Ethiopian Freight Forwarder
and Shipping Agents Association

Dereje Walelign Mera
Board Chairman
Ethiopia Solar Energy
Development Association

Edao Abdi Wosho
President
Ethiopian Pulses,
Oilseeds Exporters Association

Gizat Worku Kebede
Director General
Ethiopian Coffee Federation

Abebe Gebreselassie
Director General
Ethiopian Leather Industries Association



INDIA

Jai Shroff
Chairman & Group CEO
UPL Ltd.

Aryaman Vikram Birla
Director
Aditya Birla Group

Anant Goenka
Vice Chairman
RPG Group

Vikramjit Singh Sahney
Founder & Chairman
Sun International Ltd.

Sharvil P. Patel
Managing Director
Zydus Lifesciences Ltd.



INDONESIA

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CEO, Bakrie Brothers Tbk

Didit Ratam
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Andi Anzhar Cakra Wijaya
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Bernard Riedo
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RGE Indonesia



IRAN

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CEO
Bank Pasargad

Payam Bagheri
Vice Chairman
Iran Chamber of Commerce,
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(ICCIMA)

Mahmoud Najafi Arab
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Tehran Chamber of Commerce
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Ali Mousavi Rahimi
CEO
Tunnel Sadd Ariana Co.

Mehdi Obouri
CEO
Ahdaf Co.



RUSSIA

Oleg Belozerov
CEO-Chairman of Executive Board
JSC Russian Railways

Sergey Chemezov
CEO
Rostec State Corporation

Andrey Guryev
President
Russian Association of Fertilizer Producers

Kirill Dmitriev
CEO
Russian Direct Investment Fund

Igor Shuvalov
Chairman
VEB.RF



SOUTH AFRICA

Elias Monage
Executive Chairman
Arabela Holdings (Pty) Ltd

Stavros Nicolaou
Senior Executive Director
ASPEN Pharmacare

Busisiwe Abigail Mabuza
Former Board Member
Industrial Development Corporation (IDC)

Ayanda Ntsaluba
Group Executive Director
Discovery Holdings



UAE

H.E. Helal Saeed Al Marri
Director General
Department of Economy
and Tourism - Dubai

H.E. Mohammed Al Suwaidi
Director General of Abu Dhabi Fund
for Development, and Chairman
of the Executive Committee of the
Abu Dhabi Exports Office (ADEX)

H.E. Eng. Sultan bin Saeed Al Mansoori
Chairman of Dubai Chambers,
Chairman of Dubai Chamber
of Commerce, and Chairman of
Dubai International Chamber

Omar Abdullah Al Futtaim
Vice-Chairman & CEO
Al Futtaim Group

Hana Al Rostamani
Group CEO
First Abu Dhabi Bank

SUMMARY OF KEY RECOMMENDATIONS

Agribusiness

- Strengthen Food Security by Bridging Productivity Gaps and Promoting Trade Flow across BRICS
- Promote Up-Scaling of Climate-Smart and Regenerative Agriculture Initiatives through Sustainable Resource Management and Adoption of Agri-Ecological Practices
- Position Farmers as Drivers of Climate Action through an Inclusive BRICS Agricultural Carbon Framework and Carbon Taxonomy
- Advance Agricultural Innovation and Research Cooperation through BRICS Agri-Tech Ecosystems and Knowledge Networks

Aviation

- Strengthen Air Connectivity and Mobility through Facilitative Policies and Operational Cooperation
- Advance Sustainability and Climate Action in Civil Aviation through Low-Carbon Technologies and Sustainable Aviation Fuels
- Promote Innovation and Digital Transformation across the Aviation Value Chain
- Strengthen Human Capital, Skills and Capacity Building in Civil Aviation

Digital Economy and Artificial Intelligence

- Strengthen Digital Infrastructure, Connectivity and AI Readiness across BRICS
- Strengthen Cybersecurity Resilience and Reliable Digital Ecosystems across BRICS
- Promote Responsible, Inclusive and Sustainable Artificial Intelligence across BRICS

Energy, Green Economy and Climate

- Strengthen BRICS Cooperation to Advance the Development and Deployment of Low-Carbon and Transition Fuels
- Promote Collaboration on Circular Carbon Economy Solutions and Voluntary Carbon Markets to Support Sustainable Growth and Emissions Reduction
- Strengthen BRICS Energy Security through Enhanced Policy Dialogue, Institutional Cooperation and Resilient Energy Systems
- Strengthen Cooperation on Skills Development and Entrepreneurship to Support the Energy Transition across BRICS Countries

Financial Services

- Strengthen the Role of Development Finance Institutions in MSME Financing
- Promote Alternative and Asset-backed Financing Mechanisms for MSMEs
- Advance discussions on the BRICS SME Investment Platform
- Leverage Digital Financial Innovation to Improve MSME Access to Finance
- Promote Interoperability of Sustainable Finance Taxonomies and Standards across BRICS
- Explore Financial Instruments for Carbon Removal Projects
- Support the Implementation and Growth of the BRICS Sustainable Development Network (SDN)
- Explore the Development of a BRICS Platform for Financial Instruments that Promote Sustainability
- Strengthen Reinsurance Cooperation through Information and Experience Sharing Aiming to Enhance the BRICS Reinsurance Capacity
- Promote Technical Cooperation and Knowledge Exchange
- Leverage Existing Financial and Reinsurance Hubs for Regional Cooperation

Infrastructure, Transport and Logistics

- Strengthen Physical Infrastructure through Multimodal Connectivity, Resilience and Asset Monetisation
- Advance Digital Infrastructure through Interoperability and Paperless Trade
- Finance Sustainable Infrastructure Growth
- Strengthen Knowledge Exchange and Capacity Building

Manufacturing

- Promote Deeper Industrial Integration among BRICS Countries by Advancing the Regional Value Chains and Facilitate Industrial and Technological Collaboration in Manufacturing
- Strengthen Collaboration among BRICS Countries to Accelerate Industrial Decarbonisation through Technology Cooperation, Deployment of Low-Carbon Solutions, and the Development of Collaborative Industrial Ecosystems that Enhance Competitiveness and Sustainability
- Promote Collaboration among BRICS Countries to Accelerate Innovation and the Adoption of Artificial Intelligence in Manufacturing through Knowledge Sharing, Technology Collaboration, Industry-led Innovation Ecosystems, and the Establishment of the BRICS Advanced Manufacturing Technologies Cooperation Platform (BAMTCP)
- Strengthen Collaboration among BRICS Countries to Advance Circular Economy Practices and Resource-Efficient Manufacturing by Promoting Industrial Symbiosis, Sustainable Resource Management, Circular Business Models and Institutional Cooperation
- Strengthen Collaboration among BRICS Countries to Improve Access to Advanced Technologies, Accelerate Digital Transformation and Promote Industrial Cooperation through Knowledge Sharing, Harmonised Standards and Enabling Innovation Ecosystems

Skills Development, Applied Technology and Innovation

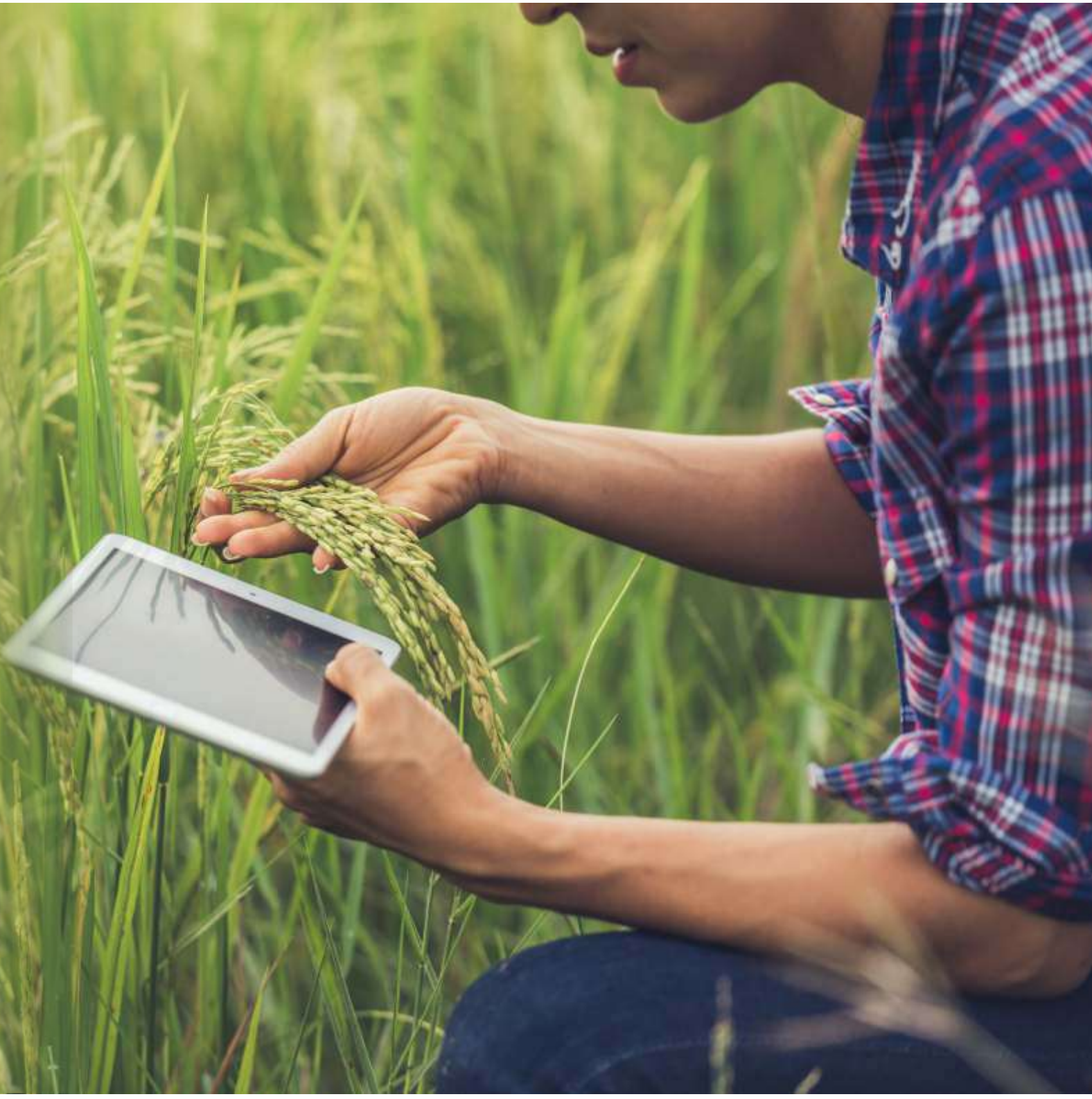
- Position BRICS as a Leading Voice on Skills Standards
- Scale up the BRICS Auditorium as a Knowledge Platform
- Enhance Global Employability through Effective Measures
- Promote the Future Skills and Technology Challenge
- Foster Applied Technology and Innovation across BRICS Nations

Trade and Investment

- Build Resilience in Supply Chains across BRICS
- Promote Coordination on Global Trade Regulations through Standards Cooperation and Collective Engagement
- Promote Open and Rules-based Trade and Regulatory Cooperation
- Advance Digital Trade Infrastructure for Seamless Intra-BRICS Trade
- Strengthen Investment Cooperation within BRICS

BRICS BUSINESS COUNCIL WORKING GROUP RECOMMENDATIONS





AGRIBUSINESS

1 AGRIBUSINESS

Overview

Sustainable agriculture remains central to achieving global food and nutrition security, promoting inclusive economic growth and strengthening climate resilience. Feeding a global population projected to reach 9.7 billion by 2050 will require significant improvements in agricultural productivity while adapting to climate change, restoring soil health, reducing land degradation, improving water resource management, minimising biodiversity loss and responding to evolving geopolitical and trade dynamics. At the same time, strengthening agricultural value chains has become essential to reducing post-harvest losses, improving market efficiency and enhancing farmer livelihoods.

The establishment of the BRICS Business Council has institutionalised private-sector engagement, strengthened value-chain collaboration and translated policy priorities into tangible opportunities for businesses, MSMEs, farmers and innovators. Within this framework, the Agri-Business Working Group has emerged as a strategic platform for advancing practical cooperation, innovation and inclusive agricultural growth.

Collectively, BRICS countries produce significantly more food than they consume, making the grouping a major contributor to global agricultural markets and an important pillar of global food security. By leveraging their complementary strengths, diverse agro-climatic conditions, scientific capabilities and innovation ecosystems, BRICS countries have a unique opportunity to strengthen resilient agricultural systems, facilitate sustainable trade and contribute to more secure and sustainable global food systems.

The Agri-Business Working Group identified four priority recommendations that leverage the complementary strengths, experiences and innovation ecosystems of member countries to strengthen agricultural cooperation, sustainability and long-term food security.

Recommendation 1

Strengthen Food Security by Bridging Productivity Gaps and Promoting Trade Flow across BRICS

Context

Food security remains one of the defining global challenges of the 21st century. While the Food and Agriculture Organization (FAO) projects that agricultural production must increase significantly to meet growing global demand, this will need to be achieved amidst the growing impacts of climate change, land degradation, water scarcity, biodiversity loss, geopolitical uncertainties and disruptions in global supply chains. At the same time, nearly one-third of all food produced globally is lost or wasted, underscoring the need to improve agricultural productivity while making food systems more efficient, resilient and sustainable.

Representing nearly half of the world's population and a significant share of global agricultural production, trade and natural resources, the expanded BRICS grouping is well positioned to contribute to strengthening global food security. Leveraging the complementary strengths of member countries through enhanced cooperation can help improve agricultural productivity, strengthen resilient food systems, facilitate agricultural trade and promote sustainable market access.

Minimising productivity gaps remains fundamental to strengthening food security across BRICS countries. While each member country has rich plant genetic resources and complementary agricultural ecosystems, access to high yielding and climate resilient seed varieties will positively influence productivity. Greater cooperation in germplasm exchange, collaborative seed research and quality management can accelerate the development and adoption of high-yielding and climate-resilient seed varieties, improving productivity, resource-use efficiency and resilience, particularly for smallholder farmers.

Strengthening resilient agricultural trade is equally important. Climate-related production variability, geopolitical uncertainties and supply chain disruptions have highlighted the importance of greater transparency, preparedness and coordinated trade mechanisms. Enhanced information sharing on harvest calendars, production outlooks and tradable inventories, supported by modern warehousing, integrated logistics and digital infrastructure, can strengthen food availability and facilitate smoother agricultural trade across BRICS markets.

Improving farmgate value addition through efficient post-harvest management, decentralised processing, aggregation of inputs and stronger market linkages can further enhance food system efficiency while increasing the value retained by farmers. At the same time, growing consumer demand for safe, sustainable and traceable agricultural products calls for closer cooperation on science-based Sanitary and Phytosanitary (SPS) measures, digital traceability and transparent certification systems. Strengthening cooperation on development of a framework for green standards to facilitate sustainable trade, reduce non-tariff barriers and strengthen regulatory convergence across BRICS countries will enhance interoperability across BRICS markets.

Together, these priorities provide a comprehensive framework for enhancing productivity, advancing agricultural regulatory alliance, strengthening long-term food and nutrition security and contributing to more resilient, inclusive and sustainable global food systems.

Action

The following collaborative actions are recommended:

- Consider developing a BRICS Seed Trade Platform to facilitate the movement of quality seeds and climate-resilient germplasm through harmonised certification procedures, digital phytosanitary systems and strengthened scientific cooperation, while respecting national regulatory frameworks.
- Promote the establishment of a BRICS Strategic Food Network for agri-commodities, supported by modern warehousing, integrated cold-chain infrastructure and greater public-private investment to strengthen preparedness against future disruptions.
- Explore establishment of a BRICS Grain Information Platform comprising a shared repository of harvest information, production outlooks and tradable inventories to improve transparency, strengthen food availability and facilitate smoother agricultural trade.
- Strengthen cooperation in developing primary food processing ecosystems at farmgate by promoting decentralised processing infrastructure, aggregation centres, customised technology-neutral mechanisation solutions, digital advisory services and market-linked value chains to improve product quality, reduce post-harvest losses and enhance farmer incomes, particularly for small and medium landholders.

- Work towards developing a collaborative BRICS framework fundamentally anchored in science-based, harmonised SPS standards to facilitate progressive adoption of green standards across member countries, strengthen digital traceability and certification systems, and lay the foundation for future equivalence recognition among national frameworks.
- Work towards harmonisation of registration procedures for agricultural products, including mineral fertilizers, plant protection products, and seeds, which would accelerate the market entry of innovative agri-technologies in the BRICS countries.

Benefits

- Strengthening of resilient and competitive food systems with enhanced agricultural productivity, value addition, resource-use efficiency and intra-BRICS cooperation to improve resilience against climate risks, market disruptions and evolving global trade dynamics.
- Advancement of sustainable agricultural transformation by accelerating the adoption of climate-smart technologies, regenerative agriculture, efficient water and nutrient management, biodiversity conservation and stronger biosecurity systems, while promoting innovation, investment and scientific collaboration across BRICS countries.
- Enhancement of BRICS' global leadership in sustainable agriculture by promoting science-based agricultural solutions, strengthening food and nutrition security, facilitating sustainable agricultural trade and contributing to more resilient, inclusive and sustainable global food systems.

Recommendation 2

Promote Up-Scaling of Climate-Smart and Regenerative Agriculture Initiatives through Sustainable Resource Management and Adoption of Agri-Ecological Practices

Context

Agriculture today faces the dual challenge of increasing food production while conserving the natural resource base on which it depends. Climate change, declining soil fertility, water scarcity and biodiversity loss continue to place increasing pressure on agricultural systems worldwide. According to FAO, agriculture accounts for approximately 70 per cent of global freshwater withdrawals, while unsustainable land management continues to accelerate soil degradation and ecosystem loss. Improving resource-use efficiency has therefore become essential for achieving sustainable agricultural growth while ensuring long-term food and nutrition security.

BRICS countries encompass diverse agri-ecological regions and possess extensive experience in developing innovative solutions for sustainable agriculture. Their complementary strengths in water management, soil health improvement, fertiliser use efficiency, biosecurity and climate-smart farming provide significant opportunities for collaborative research, technology development and knowledge exchange. Scaling these practices will require enabling policy frameworks, scientific collaboration and the generation of credible, comparable and verifiable evidence through jointly agreed scientific protocols to assess their environmental, productivity and climate outcomes.

Strengthening cooperation in these areas can accelerate the transition towards regenerative and climate-resilient agricultural systems while improving productivity, enhancing resource-use efficiency and promoting environmental sustainability.

Improving the efficiency with which water, nutrients and biological resources are managed will be central to strengthening agricultural resilience under changing climatic conditions. Collaborative Centres of Excellence dedicated to water conservation, fertiliser use efficiency, and biosecurity can serve as regional platforms for scientific research, technology validation, capacity building and dissemination of best practices. At the same time, wider adoption of sustainable and regenerative agricultural practices that improve soil health, restore degraded land, optimise resource use, promote biodiversity and strengthen carbon sequestration can help build resilient farming systems while supporting long-term agricultural productivity and sustainable development.

Action

The following collaborative actions are recommended:

- Work towards establishing BRICS Centres of Excellence (CoEs) anchored in the institutional strengths of member countries to promote collaborative research, technology validation, knowledge exchange, capacity building and dissemination of best practices across BRICS countries, including:
  - **Water Conservation in Agriculture:** India's Centre of Excellence for Water Conservation in Agriculture, focusing on the integrated use of precision irrigation, watershed management and water-absorbent technologies to improve resource-use efficiency and agricultural productivity.
  - **Fertiliser Use Efficiency:** Brazil's Centre of Excellence for Fertiliser Use Efficiency, promoting sustainable nutrient management, efficient input use and agricultural innovation to improve productivity and environmental sustainability.
  - **Biosecurity for Plant and Animal Health:** South Africa's growing institutional capacity in biosecurity, including its National Biosecurity Hub.
- Develop policy frameworks that integrate agri-ecological practices, soil health restoration, biodiversity conservation and climate resilience into national agricultural strategies, supported by measurable outcomes including scientific studies aligned with the Sustainable Development Goals.
- Promote industry-led investments in regenerative agriculture, agroforestry, resource-efficient input management, biological solutions and digital traceability systems to strengthen resilient agricultural value chains while supporting future carbon market opportunities.

Benefits

- Strengthening of climate resilience by enhancing cooperation on climate-smart resource management and regenerative agriculture through scientific collaboration, technology cooperation and innovation to improve the sustainability, productivity and resilience of agricultural systems.
- Restoration of natural resources by promoting sustainable farming practices that improve soil health, biodiversity, ecosystem restoration and the efficient use of water and nutrients, while fostering innovation, investment and knowledge exchange for inclusive rural development.
- Advancement of BRICS' global leadership in regenerative agriculture by strengthening food security, environmental stewardship and long-term economic resilience, while contributing to the Sustainable Development Goals and international climate commitments.

Recommendation 3

Position Farmers as Drivers of Climate Action through an Inclusive BRICS Agricultural Carbon Framework and Carbon Taxonomy

Context

Farmers are at the forefront of conserving natural resources, restoring soils and adopting climate-smart agricultural practices. However, these ecosystem services remain largely unrecognised within existing agricultural and climate finance systems. As voluntary carbon markets and nature-based finance continue to evolve, there is a significant opportunity to recognise and reward farmers as climate actors while creating new income streams through agricultural carbon credits. Ensuring that these mechanisms remain transparent, accessible and inclusive - particularly for smallholder farmers - will be essential to scaling sustainable and climate-resilient agriculture.

Developing credible and inclusive agricultural carbon markets will require harmonised methodologies, robust measurement systems and enabling policy frameworks that recognise the diversity of farming systems across BRICS countries. Greater cooperation in developing a common agricultural carbon taxonomy, interoperable Measurement, Reporting and Verification (MRV) systems, transparent carbon accounting methodologies and farmer-centric market mechanisms can enhance credibility, facilitate cross-border cooperation and strengthen confidence among investors, buyers and farming communities.

Scaling agricultural carbon initiatives will also require collaboration beyond governments. Public-private partnerships involving scientific institutions, financial organisations, digital technology providers and Farmer Producer Organisations (FPOs) can play a critical role in developing carbon registries, aggregation platforms, digital traceability systems, scientific methodologies, capacity-building programmes and innovative climate finance mechanisms. Such collaborative approaches can reduce transaction costs, improve market access and ensure that climate finance reaches farmers more effectively.

Together, these priorities present an opportunity for BRICS countries to establish a collaborative framework that positions farmers as active partners in climate action while promoting sustainable agricultural production, strengthening rural livelihoods and contributing towards national and global climate commitments.

Action

The following collaborative actions are recommended:

- Work towards developing a harmonised BRICS Agri-Carbon Credit Framework with a common carbon taxonomy, interoperable Measurement, Reporting and Verification (MRV) standards and farmer-centric carbon market policies aligned with national climate, agriculture and voluntary carbon market frameworks to support food security, climate resilience and the achievement of Nationally Determined Contributions (NDCs).
- Encourage private sector participation in developing technology-enabled MRV systems, digital carbon registries, aggregation platforms and climate-smart agricultural solutions, while promoting early purchase commitments that improve revenue certainty for farmers.

- Establish public-private platforms for pilot carbon projects, digital carbon registries, blockchain-enabled traceability systems, scientific methodology development and blended climate finance mechanisms to facilitate knowledge sharing, capacity building and the inclusive participation of farmers, Farmer Producer Organisations (FPOs) and rural communities in agricultural carbon markets.

Benefits

- Recognition of farmers as drivers of climate action by rewarding ecosystem services and sustainable farming practices, strengthening farmer participation in climate action and accelerating the adoption of regenerative and resource-efficient agriculture.
- BRICS voluntary carbon market framework will promote transparent, science-based and inclusive agricultural carbon markets that strengthen investor confidence, mobilise climate finance and encourage technology and institutional collaboration.

Recommendation 4

Advance Agricultural Innovation and Research Cooperation through BRICS Agri-Tech Ecosystems and Knowledge Networks

Context

Innovation, science and digital transformation are rapidly reshaping global agriculture. Emerging technologies such as artificial intelligence, digital agriculture, biotechnology, precision farming, advanced mechanisation and data-driven advisory services are improving agricultural productivity, strengthening climate resilience and enabling more efficient use of natural resources. At the same time, accelerating technological change requires stronger collaboration among governments, research institutions, academia, startups and industry to ensure that innovation reaches farmers in an inclusive, affordable and scalable manner.

BRICS countries possess diverse scientific capabilities, vibrant innovation ecosystems, growing startup communities and extensive agricultural research institutions. Leveraging these complementary strengths through structured collaboration can accelerate technology development, promote cross-border innovation and improve access to modern agricultural solutions. Strengthening research partnerships, digital public infrastructure and knowledge exchange will further support the dissemination of technologies that address shared challenges relating to productivity, climate resilience, sustainability and food security.

A collaborative BRICS Agri-Tech innovation ecosystem can strengthen linkages between research, entrepreneurship, investment and knowledge exchange. Establishing a BRICS Agri-Tech Startup Repository and Innovation Network can facilitate cross-border partnerships, technology discovery, pilot projects, investment and commercialisation, while connecting startups with industry, research institutions, investors and governments. At the same time, expanding existing collaborative initiatives such as *Pro Agro Lectorium* and strengthening partnerships among universities, research organisations and innovation ecosystems can accelerate the exchange of scientific expertise, best practices and emerging technologies, while enhancing institutional capacity and supporting evidence-based agricultural development.

Together, these initiatives can foster a more innovative, competitive and resilient agricultural sector capable of addressing future food system challenges.

Action

The following collaborative actions are recommended:

- Consider developing a BRICS Agri-Tech Startup Corridor/Portal to facilitate cross-border partnerships, technology validation, pilot projects, market access, investment opportunities and knowledge exchange among startups, incubators and innovation ecosystems, while respecting national regulatory frameworks.
- Promote greater collaboration among governments, research institutions, academia, industry, investors, Farmer Producer Organisations (FPOs) and agri-tech enterprises to accelerate the development, commercialisation and adoption of climate-smart, digital and mechanised agricultural technologies.
- Encourage dedicated initiatives supporting women entrepreneurs, youth-led innovation and inclusive startup ecosystems in alignment with national programmes.
- Continue and expand *Pro Agro Lectorium* as an ongoing BRICS knowledge platform, with sustained support from member countries, to facilitate expert knowledge exchange, technical training and dissemination of best practices.

Benefits

- Strengthened agri-tech innovation within BRICS by building a collaborative ecosystem connecting startups, research institutions, industry and governments to accelerate the development, validation and adoption of future-ready agricultural technologies.
- Promotion of cross-border collaboration by expanding startup networks, technology exchange and knowledge sharing to strengthen innovation, investment, entrepreneurship and technology accessibility across BRICS countries.
- Positioning of BRICS as a global innovation hub for agricultural technologies by promoting resilient, technology-driven and sustainable agricultural growth, while strengthening food security and long-term competitiveness.

Way Forward

To facilitate the effective implementation of these recommendations and ensure continuity of cooperation, the Agri-Business Working Group proposes the following initiatives:

- Establish thematic BRICS sub-groups, on a voluntary participation basis, to facilitate continued technical cooperation and follow-up on priority initiatives relating to Seed Trade, Carbon Markets, Centre of Excellence(s) and Agri-Tech Corridors/Platforms.
- Continue and strengthen *Pro Agro Lectorium* through regular expert lectures, technical exchanges and knowledge-sharing sessions supported by participating BRICS member countries.
- Develop evidence-based data repositories and pilot case studies to validate recommendations and strengthen the shared scientific knowledge base envisaged under Recommendations 2 and 3.
- Continue to leverage concept notes and technical papers prepared by member countries as the evidence base for future Working Group deliberations and reports.

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AVIATION

2 AVIATION

Overview

Civil aviation has emerged as a strategic enabler of economic growth, trade, tourism, investment and people-to-people connectivity. As BRICS countries continue to account for an increasing share of global passenger and cargo traffic, deeper cooperation in aviation presents significant opportunities to improve connectivity and support sustainable economic development. A more integrated aviation ecosystem can facilitate the movement of people and goods, enhance supply chain resilience and contribute to greater economic competitiveness across BRICS countries.

At the same time, the aviation sector is undergoing rapid transformation, driven by technological innovation, evolving sustainability imperatives and changing patterns of global trade and mobility. Addressing these emerging opportunities and challenges will require greater collaboration among BRICS countries in areas such as air connectivity, aviation safety, digital transformation, sustainable aviation, industrial cooperation and skills development. Strengthened institutional partnerships and the exchange of knowledge and best practices can help accelerate innovation while supporting safe, secure and efficient aviation systems.

Recognising these priorities, the Aviation Working Group has identified six key areas for collaboration: enhancing air connectivity and mobility; strengthening aviation safety and resilience; advancing sustainability and climate action; promoting innovation and digital transformation; fostering cooperation in aircraft manufacturing, Maintenance, Repair and Overhaul (MRO) and aviation supply chains; and developing human capital and institutional capacity. Together, these priorities seek to promote greater cooperation, facilitate investment and innovation, and support the long-term growth of the aviation sector across BRICS countries. Out of these six key agenda points we would further like to propose four focused objectives to be taken forward from these discussions. The recommendations presented in this chapter are intended to encourage practical, commercially relevant and mutually beneficial collaboration among BRICS countries, while respecting national priorities and regulatory frameworks. Their implementation can contribute to a more connected, resilient, sustainable and future-ready aviation ecosystem, strengthening economic cooperation and supporting the continued growth of civil aviation across the BRICS community.

Building on the recommendations of the previous BRICS Aviation Council chaired by Brazil, we would like to reiterate these agenda areas and continue advancing them as key priorities for future cooperation among BRICS nations.

Recommendation 1

Strengthen Air Connectivity and Mobility through Facilitative Policies and Operational Cooperation

Context

Civil aviation plays a pivotal role in strengthening trade, tourism and people-to-people exchanges across BRICS countries. As passenger and cargo traffic continue to grow, enhanced air connectivity has become increasingly important for facilitating business, investment and regional development. Despite this growth, connectivity between BRICS countries remains relatively limited, with insufficient direct routes and operational inefficiencies constraining seamless mobility for passengers and cargo alike.

Strengthening connectivity across BRICS requires greater policy coordination and operational collaboration to improve the efficiency, accessibility and resilience of the aviation ecosystem. Expanding direct air links, streamlining passenger travel, strengthening air cargo networks and leveraging digital technologies can enhance connectivity while supporting greater trade, tourism and economic cooperation among BRICS countries.

Action

The following collaborative actions are recommended:

- Promote the development of additional direct and commercially viable air routes between major cities across BRICS countries.
- Facilitate seamless passenger mobility through visa facilitation measures and the adoption of digital travel processes, consistent with national policies and regulatory frameworks.
- Strengthen air cargo ecosystems through dedicated cargo corridors, infrastructure upgrades and greater adoption of digital logistics systems.
- Explore opportunities for more liberal air service arrangements between BRICS countries on bilateral basis, taking into account national priorities and applicable regulatory frameworks.

Way Forward

- Joint engagement between airports, airlines, tourism authorities and trade agencies to stimulate passenger and cargo demand, development of a shared aviation market intelligence platform to support route development business cases, and review of new routes established between BRICS members.

Benefits

- Improve connectivity and reduce travel friction, supporting tourism, trade and investment flows.
- Strengthen cargo connectivity and supply chain integration, enhancing economic competitiveness.
- Enhance operational efficiency through greater regulatory cooperation and digitalisation.
- Promote deeper regional development and a more resilient, commercially sustainable aviation ecosystem.

Recommendation 2

Advance Sustainability and Climate Action in Civil Aviation through Low-Carbon Technologies and Sustainable Aviation Fuels

Context

As global efforts to decarbonise the aviation sector accelerate, the transition towards sustainable and low-carbon aviation has become a strategic priority. As some of the world's fastest-growing aviation markets, BRICS countries have an important opportunity to advance climate action while supporting the continued growth of civil aviation. However, challenges such as the limited availability of Sustainable Aviation Fuel (SAF), high production costs, infrastructure gaps and fleet modernisation requirements continue to constrain the large-scale adoption of low-carbon aviation solutions.

Greater cooperation among BRICS countries can help accelerate the development of sustainable aviation ecosystems by promoting innovation, facilitating technology exchange and supporting the adoption of cleaner fuels and operational practices. Collaborative efforts in areas such as Sustainable Aviation Fuel (SAF), fuel efficiency, sustainable airport infrastructure and emerging low-carbon technologies can contribute to reducing emissions while enhancing the long-term resilience and competitiveness of the aviation sector.

Action

The following collaborative actions are recommended:

- Promote cooperation among BRICS countries on the development and cross-border facilitation of Sustainable Aviation Fuels (SAF), including dialogue on technical standards and sustainability criteria.
- Facilitate collaboration to strengthen the SAF ecosystem across BRICS countries through knowledge sharing on production pathways, storage infrastructure and supply chain development.
- Encourage the exchange of best practices on fuel-efficiency measures, including fleet modernisation strategies and the adoption of advanced aircraft technologies.
- Promote cooperation in airspace management and operational efficiency initiatives through the exchange of best practices and coordinated approaches to reduce fuel burn and emissions.
- Facilitate knowledge sharing and collaboration on the development of sustainable airport infrastructure, including renewable energy integration and the electrification of ground operations.
- Encourage collaboration on emerging low-carbon aviation technologies, including hydrogen-powered and electric aviation.
- Develop tax incentives for Airlines and Airports to reduce the acquisition cost of SAF and to develop infrastructure for appropriate SAF storage and distribution.

Benefits

- Reduce carbon emissions and support progress towards net-zero aviation goals.
- Improve fuel efficiency and lower operational costs for airlines.
- Strengthen energy security through the development of sustainable aviation fuel ecosystems.

Additionally, based on the discussions held during the BRICS Aviation Working Group meetings this year, we would like to propose the following agenda areas as key focus areas for future cooperation and continued advancement.

Recommendation 3

Promote Innovation and Digital Transformation across the Aviation Value Chain

Context

Digital transformation is reshaping the aviation sector by enabling smarter, more efficient and resilient operations across the aviation value chain. The increasing adoption of technologies such as artificial intelligence (AI), biometrics, automation and data-driven systems is transforming passenger services, operational efficiency, air traffic management and airport operations.

As BRICS countries continue to modernise their aviation sectors, harnessing the potential of these emerging technologies will be critical to enhancing competitiveness and improving service delivery.

At the same time, differences in digital maturity, regulatory frameworks and technological infrastructure present challenges to greater interoperability and collaboration across BRICS countries. Strengthening cooperation in digital innovation, the exchange of best practices and the development of interoperable digital systems can help accelerate the adoption of emerging technologies while supporting safe, secure and efficient aviation operations.

Action

The following collaborative actions are recommended:

- Explore opportunities for greater harmonisation of digital standards and interoperability frameworks across BRICS aviation systems, where feasible and consistent with national regulatory frameworks.
- Facilitate knowledge sharing and the exchange of best practices on the adoption of artificial intelligence (AI), biometrics and automation across the aviation value chain.
- Encourage dialogue and cooperation on advanced air mobility, in accordance with national regulatory frameworks and policy priorities.

Benefits

- Enhance operational efficiency, safety and passenger experience through greater adoption of digital technologies.
- Promote innovation and accelerate the adoption of emerging aviation technologies.
- Strengthen cybersecurity and system resilience across aviation networks.
- Support the development of a future-ready, technology-driven aviation ecosystem across BRICS countries.

Recommendation 4

Strengthen Human Capital, Skills and Capacity Building in Civil Aviation

Context

The continued expansion of the aviation sector is generating significant demand for a highly skilled workforce across a wide range of disciplines, including pilots, engineers, Maintenance, Repair and Overhaul (MRO) specialists, air traffic management professionals and emerging technology roles. Developing a future-ready workforce will be essential to supporting the sustained growth, safety and operational efficiency of the aviation sector across BRICS countries.

However, many BRICS countries continue to face challenges relating to workforce shortages, uneven training capacity, skills gaps and limited alignment of certification frameworks. Addressing these challenges through greater cooperation in education, training and institutional partnerships can strengthen human capital, facilitate knowledge exchange and support workforce mobility across the BRICS aviation ecosystem.

Rapid technological advancements, including digital aviation, Sustainable Aviation Fuel (SAF), and advanced air mobility, are also reshaping the skills required by the aviation industry. Strengthening collaboration among governments, industry, academic institutions and training organisations will therefore be critical to developing the specialised capabilities needed for the future of aviation.

Action

The following collaborative actions are recommended:

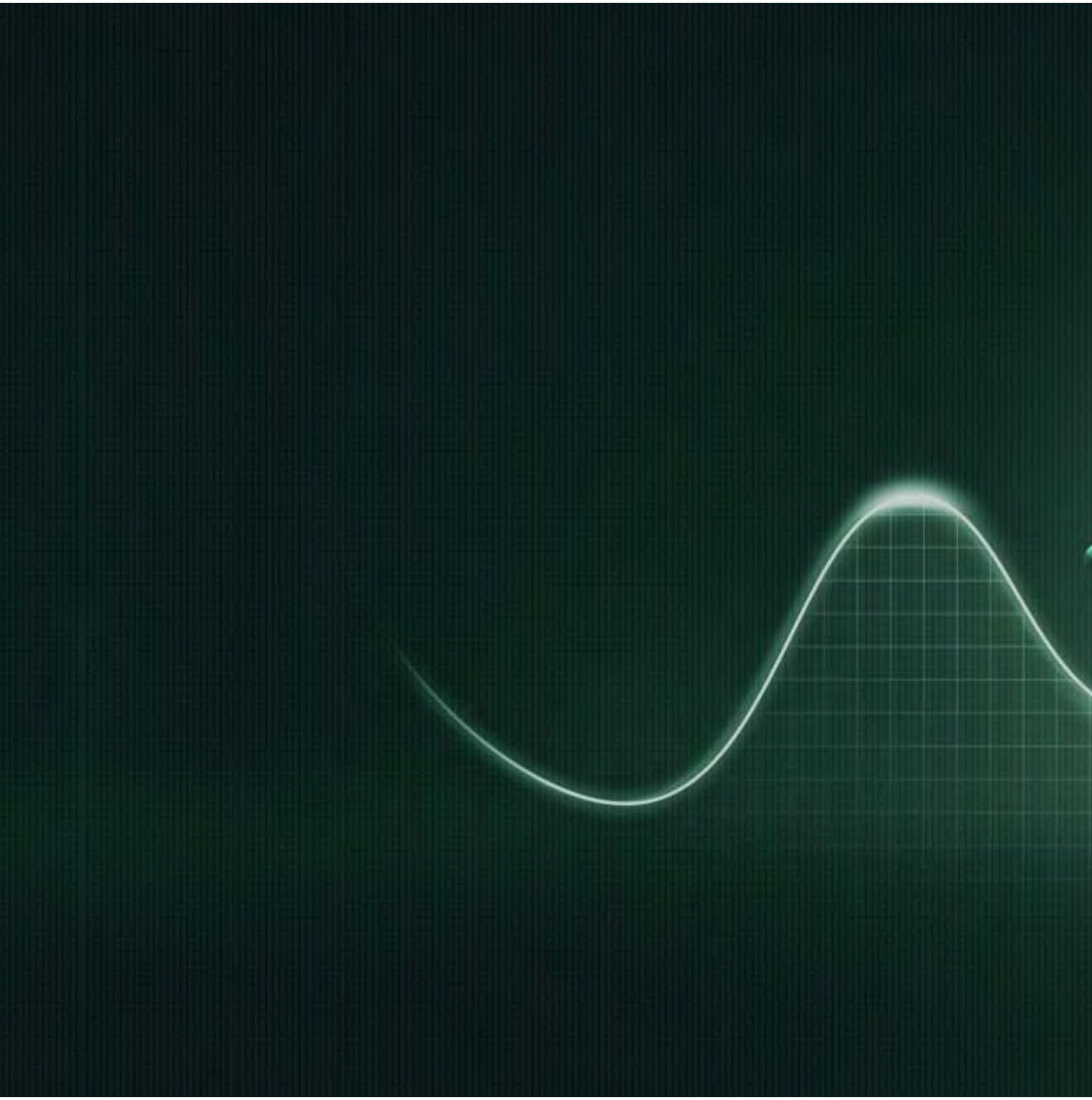
- Address workforce shortages through collaborative training programmes and cross-border capacity-building initiatives.
- Promote greater recognition of licences, certifications and professional qualifications, where feasible and consistent with national regulatory frameworks, to facilitate workforce mobility across BRICS countries.
- Encourage knowledge exchange through partnerships among aviation institutions, training academies and industry stakeholders.
- Strengthen industry-academia collaboration to better align training programmes with evolving technological and operational requirements.
- Develop specialised training programmes in emerging areas such as digital aviation, Sustainable Aviation Fuel (SAF), and advanced air mobility.
- Strengthen the enabling ecosystem for digital learning by investing in digital infrastructure, encouraging innovation in simulation technologies and facilitating cross-border collaboration on remote training initiatives across BRICS countries.
- Support the establishment of Centres of Excellence and regional training hubs across BRICS countries.

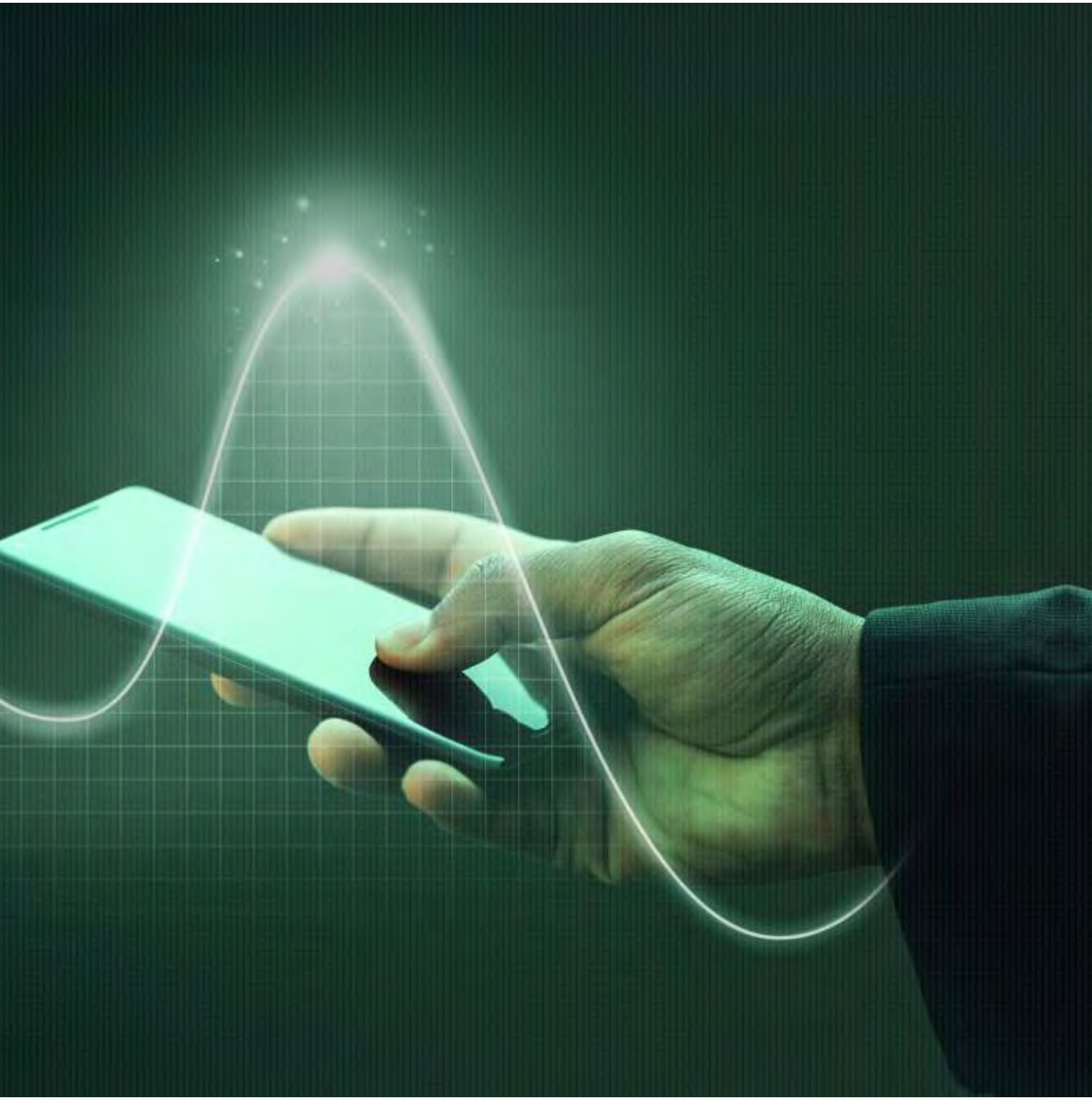
Benefits

- Develop a skilled and future-ready workforce to support the continued growth of the aviation sector.
- Enhance safety, operational efficiency and service quality across the aviation ecosystem.
- Promote workforce mobility and knowledge sharing through greater cooperation and recognition of professional qualifications.
- Support sustainable long-term growth through strengthened human capital and institutional capacity.

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DIGITAL ECONOMY AND ARTIFICIAL INTELLIGENCE

3 DIGITAL ECONOMY AND ARTIFICIAL INTELLIGENCE

Overview

The digital economy has become a key driver of economic growth, productivity, innovation and global competitiveness. Rapid advances in digital technologies, including artificial intelligence (AI), next-generation connectivity, cloud computing and digital public infrastructure, are transforming the way governments, businesses and citizens interact. As digital transformation accelerates across sectors, strengthening open, fair, inclusive, non-discriminatory digital ecosystems has become essential for fostering sustainable development, improving public service delivery and enabling broad-based economic participation.

BRICS countries are well positioned to shape the future of the global digital economy by leveraging their diverse technological capabilities, expanding digital markets and strengthening collaboration in emerging technologies. At the same time, the growing digitalisation of economies presents new challenges relating to digital infrastructure, cybersecurity, reliable cross-border digital ecosystems, workforce readiness and the responsible deployment of artificial intelligence. Addressing these challenges through greater cooperation can help bridge digital divides, enhance resilience and create new opportunities for innovation, trade and investment across BRICS countries.

Recognising these priorities, the Digital Economy and Artificial Intelligence Working Group has identified three key areas for collaboration: strengthening digital infrastructure and connectivity to support inclusive digital transformation; enhancing cybersecurity resilience and reliable digital ecosystems, particularly for MSMEs; and promoting the responsible, inclusive and sustainable development of artificial intelligence. Together, these priorities seek to accelerate digital innovation, strengthen digital trust and resilience, and enable the adoption of technologies that support economic growth and improved quality of life.

The recommendations presented in this chapter are intended to promote practical collaboration among BRICS countries through knowledge sharing, public-private partnerships, research and innovation, and the development of reliable digital ecosystems. Their implementation can contribute to stronger digital cooperation, enhanced technological capabilities, greater economic resilience and a more inclusive, secure and sustainable digital future for BRICS countries.

Recommendation 1

Strengthen Digital Infrastructure, Connectivity and AI Readiness across BRICS

Context

A resilient, secure and inclusive digital infrastructure forms the foundation of a competitive digital economy. As digital technologies continue to transform economies, expanding access to affordable and high-quality digital connectivity, digital public infrastructure and advanced computing capabilities has become essential to supporting innovation, digital trade, public service delivery and inclusive economic participation across BRICS countries.

At the same time, the rapid growth of artificial intelligence, data-intensive applications and emerging digital technologies is creating new demands for compute capacity, data infrastructure, semiconductor readiness and sustainable energy systems. Building reliable digital ecosystems, strengthening research and innovation, promoting public-private partnerships and developing a digitally skilled workforce will be critical to enhancing technological resilience and enabling the next phase of digital transformation across BRICS countries.

Action

The following collaborative actions are recommended:

- Promote investments in integrated next-generation digital infrastructure, including 5G, fibre, satellite and fixed wireless networks.
- Align digital infrastructure development with data storage, AI compute capacity, accelerated computing architectures, semiconductor readiness and clean energy requirements.
- Strengthen workforce skilling and talent development in artificial intelligence, digital technologies and emerging technology domains through advanced digital literacy and workforce readiness programmes across BRICS countries. Explore the inclusion of cross-cutting competencies related to well-being, mental health and environmental sustainability within digital literacy initiatives.
- Promote public-private partnership models for the large-scale deployment of integrated digital and clean energy infrastructure.
- Encourage collaboration in research and innovation for emerging digital and artificial intelligence technologies.
- Promote the development and adoption of open and interoperable digital public infrastructure to support scalable digital identity, digital payments, secure data exchange and digital public services across BRICS countries.
- Encourage the development and deployment of digital stacks, enterprise software platforms and secure digital technologies that strengthen data governance, digital resilience and technological self-reliance.
- Embed affordability as a foundational principle in digital infrastructure deployment to ensure meaningful and affordable access for citizens, MSMEs and underserved communities.
- Promote knowledge exchange and the replication of successful digital transformation models, including digital public infrastructure and modular digital frameworks, across BRICS countries.
- Prioritise collaboration in digital identity and digital trade as early high-impact areas to support inclusive public services, financial inclusion, reliable digital transactions and cross-border trade.
- Explore opportunities for enhancing data resilience and backup capabilities across geographically distributed data centres, where feasible and effective.

Benefits

- Strengthen digital inclusion through affordable and resilient digital infrastructure.
- Enhance innovation, productivity and economic competitiveness across BRICS countries.
- Support reliable digital ecosystems that enable secure digital trade and public service delivery.
- Improve technological resilience and AI readiness while expanding equitable access to digital opportunities.

Recommendation 2

Strengthen Cybersecurity Resilience and Reliable Digital Ecosystems across BRICS

Context

As digital transformation accelerates across BRICS countries, cybersecurity has become fundamental to building reliable, resilient and inclusive digital ecosystems. The growing adoption of digital platforms, cloud services, digital trade and cross-border e-commerce has increased the exposure of businesses, particularly Micro, Small and Medium Enterprises (MSMEs), to cyber threats, supply chain vulnerabilities and data security risks. Strengthening cyber resilience is therefore essential to safeguarding economic activity, protecting critical digital infrastructure and reinforcing trust in the digital economy.

Addressing these challenges requires greater cooperation in cyber threat intelligence, incident response preparedness, secure and reliable digital supply chains and the adoption of secure cybersecurity solutions. Expanding access to affordable cybersecurity tools, cloud infrastructure, cyber hygiene services and targeted capacity-building programmes can help MSMEs strengthen their digital resilience while enabling their safe and confident participation in the digital economy. Collaborative governance mechanisms for threat analysis, information sharing and coordinated responses will further enhance cybersecurity preparedness across BRICS countries.

Action

The following collaborative actions are recommended:

- Promote collaborative frameworks for sharing cyber threat intelligence, incident response preparedness and best practices, including identity, endpoint and supply chain security tools, to support secure digital adoption across critical sectors and MSMEs.
- Promote the adoption of reliable cybersecurity solutions that strengthen supply chain security, endpoint protection, identity management and infrastructure resilience for MSMEs.
- Develop sector-specific cybersecurity awareness and capacity-building programmes, drawing on national and multilateral digital literacy frameworks to incorporate standardised cybersecurity protocols and provide free or affordable toolkits to help MSMEs assess their digital inclusion, cyber readiness and digital maturity.
- Promote affordable access to cybersecurity solutions, cloud tools and cyber hygiene services to reduce vulnerabilities and support safe, large-scale digital adoption by MSMEs.
- Encourage collaboration among BRICS countries on cybersecurity technology ecosystems, cyber threat intelligence and reliable digital supply chains.
- Promote coordinated information sharing and joint action, guided by agreed protocols and national priorities, to strengthen threat analysis and collaborative responses to emerging cyber risks across BRICS countries.

Benefits

- Strengthen cybersecurity resilience and protect critical digital infrastructure.
- Enhance the cyber readiness and digital maturity of MSMEs, enabling their safe participation in the digital economy.
- Promote reliable digital ecosystems through stronger cooperation, information sharing and secure digital supply chains.
- Support sustainable digital transformation and economic resilience across BRICS countries.

Recommendation 3

Promote Responsible, Inclusive and Sustainable Artificial Intelligence across BRICS

Context

Artificial intelligence (AI) is rapidly transforming economies, industries and public services, creating new opportunities to enhance productivity, innovation and inclusive growth. As AI adoption accelerates across sectors such as healthcare, education, agriculture, logistics, digital commerce and public administration, BRICS countries have an opportunity to strengthen collaboration in developing AI ecosystems that are innovative, reliable and aligned with national priorities. Building of a common BRICS platform may be evaluated to facilitate individual countries to showcase their AI applications in various sectors.

Realising this potential requires the development of human-centric AI systems supported by appropriate governance frameworks, robust digital infrastructure and secure data ecosystems. At the same time, AI deployment must reflect the diverse socio-economic contexts of BRICS countries while respecting national priorities, digital sovereignty and data governance frameworks. Promoting multilingual and context-aware AI, encouraging public-private partnerships, facilitating knowledge exchange and investing in sustainable AI infrastructure will be critical to ensuring that AI-driven growth remains inclusive, resilient and environmentally sustainable.

Action

The following collaborative actions are recommended:

- Encourage increased capacity-building cooperation including policy exchanges, knowledge sharing activities, etc.
- Promote AI adoption across high-impact socio-economic sectors, including healthcare, education, agriculture, trade, logistics and public services, by fostering an enabling regulatory environment for businesses, start-ups and innovation. Public-private partnerships may be considered for scalable AI deployment in these sectors.
- Promote the development of multilingual and context-aware AI systems aligned with the diverse socio-economic environments of BRICS countries.
- Encourage knowledge sharing in regulatory and innovation sandboxes for AI applications in national priority sectors to facilitate innovation, trade and investment while advancing human-centric AI and respecting national data governance and privacy frameworks.

- Promote harmonised digital standards, open protocols and interoperable reference architectures, where appropriate, to support reliable cross-border collaboration, digital trade and AI-enabled services.
- Encourage investments in green data centres and sustainable AI infrastructure to support environmentally responsible digital transformation.
- Promote the development of open and multilingual AI models trained on local and regional datasets while respecting national priorities and data governance frameworks.
- Encourage structured sharing of AI use cases, best practices and deployment experiences across BRICS countries to accelerate AI adoption in priority sectors.

Benefits

- Accelerate AI-driven economic growth and innovation across BRICS countries.
- Enhance productivity and improve public service delivery through responsible AI adoption.
- Strengthen technological capabilities and digital resilience while respecting national priorities.
- Promote reliable, inclusive and sustainable AI ecosystems that support long-term economic development.

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ENERGY, GREEN ECONOMY AND CLIMATE

4 ENERGY, GREEN ECONOMY AND CLIMATE

Overview

The global energy landscape continues to evolve as countries seek to balance energy security, economic growth and environmental sustainability. As home to some of the world's largest energy producers and consumers, BRICS countries have a unique opportunity to strengthen cooperation in advancing a pragmatic, inclusive and technology-neutral energy transition that reflects national circumstances, development priorities and the diverse energy pathways of member countries.

Recognising that energy systems are evolving at different paces, the Energy and Green Economy Working Group advocates a balanced approach that combines the expansion of renewable energy with the continued role of low-carbon fuels, circular carbon economy solutions, energy efficiency, technological innovation and resilient energy infrastructure. The recommendations acknowledge that ensuring affordable, reliable and sustainable energy access remains fundamental to economic development, industrial competitiveness and long-term energy security.

The recommendations are proposed around four strategic pillars: Low Carbon Fuels; Circular Carbon Economy and Voluntary Carbon Markets; Energy Security through Enhanced BRICS Cooperation; and Skilling and Entrepreneurship Development. Together, these pillars promote greater collaboration in technology development, standards, financing, capacity building, research, innovation and knowledge exchange, while encouraging practical solutions that accelerate the deployment of clean and low-carbon energy technologies across BRICS countries.

The recommendations seek to strengthen energy cooperation among BRICS countries by fostering resilient energy systems, supporting industrial decarbonisation, promoting innovation and expanding opportunities for investment, trade and workforce development. Their implementation can contribute to enhanced energy security, sustainable economic growth, technological advancement and a just and inclusive energy transition across BRICS countries.

Recommendation 1

Strengthen BRICS Cooperation to Advance the Development and Deployment of Low-Carbon and Transition Fuels

Context

The transition to a lower-carbon energy system requires a pragmatic and diversified approach that reflects national circumstances, technology readiness, affordability and energy security. While fossil fuels continue to play a significant role in the global energy mix, the accelerated deployment of low-carbon fuels can support emissions reduction, strengthen energy resilience and expand opportunities for sustainable industrial growth.

Low-carbon fuels - including hydrogen, biofuels, sustainable aviation fuel (SAF), green & low-carbon methanol, green & low-carbon ammonia and lower-emission gas pathways - have an important role to play in decarbonising hard-to-abate sectors such as steel, refining, shipping, aviation and heavy transport. Their successful deployment will depend on the development of supporting infrastructure, robust supply chains, technology innovation and enabling policy frameworks that encourage investment and market development.

The recommendations also recognise the importance of strengthening domestic value chains, expanding production based on market demand, and promoting cooperation among BRICS countries in technology development, standards, financing and knowledge exchange. Such collaboration can accelerate the commercialisation of low-carbon fuel technologies while supporting energy security, industrial competitiveness and sustainable economic development.

Action

The following collaborative actions are recommended:

- Adopt a portfolio approach to low-carbon fuels by advancing hydrogen, biofuels, SAF, green & low-carbon methanol, green & low-carbon ammonia and lower-emission gas pathways together, rather than relying on a single technology. Technology deployment should be guided by cost-effectiveness, technology readiness and national circumstances.
- Scale domestic demand across BRICS countries in refining, fertilisers, trucking, mining, shipping and aviation so that production capacity grows on the basis of sustained market demand rather than export expectations alone. Promote the deployment of advanced liquid low-carbon hydrogen transportation and storage technologies, including multimodal cryogenic ISO tanks, to facilitate domestic distribution and international hydrogen trade.
- Strengthen hydrogen logistics and storage systems, including multimodal transport solutions, cryogenic handling and standardisation for the long-distance movement of hydrogen and its derivatives.
- Promote the deployment of advanced liquid hydrogen transportation and storage technologies, including multimodal cryogenic ISO tanks, to facilitate domestic distribution and international hydrogen trade.
- Promote biofuel blending mandates and associated supply chains to provide predictable demand for producers and greater investment certainty for capacity expansion.
- Promote certification, traceability and lifecycle accounting frameworks for hydrogen, biofuels and green molecules to support cross-border trade and strengthen credibility in global markets.
- Use natural gas strategically as a preferred transition & sustainable fuel, where appropriate, to displace more carbon-intensive fuels and support energy system reliability while zero-carbon fuel ecosystems continue to develop.
- Accelerate research, development and pilot deployment of low-carbon fuel applications, including direct reduced iron, marine bunkering, SAF pathways and industrial heat applications where electrification alone may be insufficient.
- Support pilot and demonstration projects integrating hydrogen storage, fuel cell power systems and distributed energy applications across transport, industry and remote infrastructure.
- Develop BRICS cooperation on standards, technology exchange and financing to lower production costs, reduce duplication and accelerate commercialisation across BRICS countries.

Benefits

- Improve energy security by diversifying fuel choices, reducing oil import dependence and strengthening domestic value chains based on local resources and industrial capabilities.
- Support the decarbonisation of hard-to-abate sectors, extending climate action beyond the power sector into transport, industry and heavy mobility.
- Create new industrial opportunities in feedstocks, equipment manufacturing, storage, logistics, catalysts and export services, generating positive spillovers for employment and innovation.
- Support the development of integrated hydrogen markets across BRICS countries through improved transportation, storage and distribution infrastructure.
- Strengthen rural and regional economies through biomass, agricultural residues, waste-to-fuel pathways and related infrastructure development.
- Help BRICS countries remain competitive in an evolving global economy by enabling lower-emission products and reducing future trade- and carbon-related compliance risks.

Recommendation 2

Promote Collaboration on Circular Carbon Economy Solutions and Voluntary Carbon Markets to Support Sustainable Growth and Emissions Reduction

Context

The Circular Carbon Economy (CCE) provides a comprehensive framework for advancing climate action by promoting the Reduce, Reuse, Recycle and Remove (4R) approach, recognising carbon as a resource that can be managed and utilised alongside emissions reduction efforts. While the continued expansion of renewable energy remains essential, the recommendation recognises that achieving deep decarbonisation - particularly in fossil fuel-based and other hard-to-abate sectors - will also require carbon management technologies and circular carbon solutions.

The recommendation further supports the development of voluntary carbon markets (VCMs) as reliable mechanisms for incentivising emissions reductions and carbon removals, while fully respecting national policy priorities and development objectives. Enhanced cooperation among BRICS countries can strengthen market integrity, improve interoperability and encourage investment in innovative low-carbon technologies and climate solutions.

There are also opportunities to strengthen cooperation through the proposed BRICS Voluntary Carbon Market Hub and collaboration on Energy Attribute Certificate (EAC) systems to improve transparency, interoperability and the recognition of renewable energy and carbon-related instruments across BRICS countries.

Action

The following collaborative actions are recommended:

- Consider establishing a BRICS Voluntary Carbon Market (VCM) Network that connects regulators, exchanges, registries and market participants to facilitate cooperation on market design and the exchange of best practices.
- Work towards developing the proposed BRICS VCM Hub as a technical platform for data exchange among national registries, improving the transparency and interoperability of carbon credit issuance, transfer, retirement and reconciliation. Learn from and leverage capacity of existing advanced BRICS VCM platforms.
- Advance pilot projects in sectors such as cement, steel, refining, waste management and carbon utilisation pathways to accelerate the commercial deployment of circular carbon economy solutions.
- Where appropriate, integrate carbon management solutions with low-carbon hydrogen production and downstream hydrogen utilisation technologies.
- Prepare a technical report and develop a common understanding of Energy Attribute Certificate (EAC) systems to support renewable electricity claims, cross-border recognition and greater market confidence.
- Align BRICS carbon cooperation, where appropriate, with the principles of Article 6 of the Paris Agreement, while respecting national priorities and preserving flexibility for future international cooperation.
- Engage relevant Ministers on developing a financing framework for BRICS that includes Green funding mechanisms other than fiscal and government funding.
- Mobilise concessional and blended finance through public institutions and development finance mechanisms to reduce the cost of deploying circular carbon technologies.
- Establish a common expert platform to support protocol development, strengthen market integrity, prevent double counting and facilitate knowledge exchange across BRICS countries.

Benefits

- Reduce the overall cost of climate mitigation by enabling countries and industries to pursue the most efficient emissions reduction and carbon removal opportunities across technologies and jurisdictions.
- Improve transparency, integrity and confidence in carbon instruments through stronger measurement, reporting and verification (MRV) systems, interoperable registries and robust safeguards against double counting.
- Transform carbon into a valuable economic resource for fuels, materials and industrial processes, promoting innovation and new economic opportunities.
- Expand investment opportunities in low-carbon hydrogen, carbon capture, utilisation and storage (CCUS), carbon removals, circular carbon technologies and climate-related projects through stronger market infrastructure and clearer investment signals.
- Support national climate objectives while respecting national sovereignty by promoting interoperability without requiring identical domestic regulatory frameworks across BRICS countries.
- Prioritise Nature-based Solutions where they offer cost-effective emissions reductions while delivering co-benefits for biodiversity conservation, ecosystem restoration and rural development.

Recommendation 3

Strengthen BRICS Energy Security through Enhanced Policy Dialogue, Institutional Cooperation and Resilient Energy Systems

Context

Energy security is a foundational priority for BRICS countries and must be pursued alongside equitable, just and technology-neutral energy transitions. The proposed BRICS Energy Cooperation Roadmap (2025–2030) seeks to strengthen cooperation, improve resilience, expand trade in energy-related goods and services, and deepen policy and technical exchanges among BRICS countries.

The recommendation recognises that fossil fuels continue to play an important role in supporting economic growth, employment and energy access across BRICS countries, while underscoring the need to advance cleaner technologies, improve energy efficiency and promote emissions abatement. It also highlights the importance of strengthening shared energy data, statistics and analytical frameworks to support evidence-based planning, informed decision-making and enhanced cooperation.

Action

The following collaborative actions are recommended:

- Continue to promote, operationalise and periodically review the BRICS Energy Cooperation Roadmap (2025–2030) so that thematic priorities are translated into structured workstreams, implementation milestones and measurable outcomes.
- Update the governance arrangements of BRICS energy cooperation platforms to reflect the expanded membership, establish clearer mandates and strengthen coordination across technical areas.
- Promote Technology Cooperation and Knowledge Exchange. Strengthen shared energy data collection and analytical systems to support evidence-based decision-making on energy resources, emissions, trade flows and critical minerals.
- Promote smart grids, grid modernisation and flexible power systems to improve system reliability and accommodate larger shares of clean and distributed energy.
- Advance cooperation on energy-efficient electric mobility solutions, particularly vehicle technologies that reduce electricity consumption per kilometre and minimise infrastructure stress in dense urban environments.
- Promote modular hydrogen-based distributed power systems to enhance the resilience of remote industrial facilities, mining operations and critical infrastructure.
- Promote joint scientific and technological cooperation and develop commercial-scale hydrogen value chain pilot projects, including production, liquefaction, storage, transport, and downstream industrial and mobility applications.
- Encourage the deployment of integrated green hydrogen logistics, storage and fuel-cell systems for heavy-duty mobility, remote power generation and strategic energy infrastructure.
- Build a stronger partnership between BRICS energy cooperation mechanisms and financing institutions, including the New Development Bank (NDB), to identify project pipelines and financing requirements.

- Encourage greater use of local currencies, technical dialogue and regular policy exchanges to reduce investment risks and strengthen implementation resilience.
- Continue to convene the annual BRICS Energy Cooperation Forum to strengthen policy dialogue, monitor implementation progress and identify emerging areas for cooperation.

Benefits

- Enhance energy resilience by adopting a technology-neutral approach that integrates cooperation on fuels, power systems, mobility and financing rather than addressing each area in isolation.
- Improve affordability and energy access through shared technology learning, more efficient transport solutions and better planning based on common data.
- Strengthen the resilience of critical infrastructure through decentralised hydrogen-based backup and off-grid power solutions.
- Reduce long-term system costs by improving efficiency, deferring avoidable infrastructure upgrades and accelerating the deployment of fit-for-purpose technologies.
- Support industrial growth and job creation in vehicles, hydrogen, grids, equipment, logistics and associated service sectors across BRICS economies.
- Build mutual trust and reduce investment uncertainty by anchoring cooperation in agreed roadmaps, periodic reviews and institution-backed project development.

Recommendation 4

Strengthen Cooperation on Skills Development and Entrepreneurship to Support the Energy Transition across BRICS Countries

Context

Skilling and Entrepreneurship Development constitutes the fourth strategic pillar of the 2026 BRICS Energy and Green Economy Working Group agenda, recognising that the success of the energy transition will depend not only on technological innovation but also on the availability of a future-ready workforce and a vibrant entrepreneurial ecosystem.

The transition towards cleaner and more sustainable energy systems is creating significant demand for new skills in hydrogen technologies, batteries, carbon capture, utilisation and storage (CCUS), digital energy systems, circular economy solutions and advanced manufacturing. At the same time, BRICS countries face common challenges in addressing skills gaps, aligning education and training systems with emerging industry needs, and ensuring that workers are equipped for evolving labour market requirements.

The recommendation therefore emphasises enhanced cooperation in workforce development, mutual recognition of competencies, entrepreneurship promotion and knowledge exchange. It also recognises the importance of creating inclusive opportunities for youth, women in STEM and leadership roles, and workers transitioning from conventional sectors through reskilling and upskilling initiatives.

The recommendation further supports collaborative initiatives such as the BRICS Energy Skills Atlas, BRICS Green Skills Observatory, Green Entrepreneur Development Programmes, and the BRICS Green Economy Startups Hub to strengthen long-term human capital development and innovation across BRICS countries.

Action

The following collaborative actions are recommended:

- Share national skilling and entrepreneurship development programmes to enable BRICS countries to identify successful models, exchange best practices and promote collaboration in priority sectors.
- Pursue mutual recognition of certifications and competency standards, where appropriate, to facilitate workforce mobility and reduce barriers for skilled professionals across BRICS countries.
- Launch BRICS Green Entrepreneur Development Programmes that provide mentoring, incubation support, technical assistance and market access opportunities for emerging entrepreneurs.
- Consider establishing the BRICS Green Economy Startups Hub to connect startups with investors, research institutions, pilot projects and cross-border collaboration opportunities across BRICS countries.
- Create a BRICS Green Skills Observatory, or a comparable knowledge platform, to monitor labour market trends, identify emerging skills requirements and support evidence-based policy and curriculum development.
- Promote joint engineering programmes and pilot and demonstration projects in hydrogen technologies, including cryogenic systems, fuel cells and hydrogen logistics infrastructure.
- Expand digital and blended learning platforms to improve access to high-quality training programmes and enable continuous workforce development across BRICS countries.
- Promote BRICS Skills Atlas for global skill gap analysis, job analysis and skills development.
- Strengthen industry-academia partnerships to ensure that education, research and training programmes remain aligned with evolving industrial needs in clean energy, climate technologies and digitalised energy systems.
- Strengthen cooperation with the BRICS Skills Development Working Group to promote coordinated skills training, knowledge exchange and capacity-building initiatives across relevant sectors.

Benefits

- Build a future-ready workforce capable of supporting the large-scale deployment of clean energy technologies and accelerating the energy transition.
- Improve workforce mobility and labour market alignment across BRICS countries through greater recognition of skills and competencies.
- Promote inclusive economic growth by creating new opportunities for youth, women and workers transitioning from conventional industries into emerging green sectors.
- Stimulate innovation and entrepreneurship by connecting startups and innovators with mentoring, finance, research institutions and regional markets.
- Strengthen the long-term competitiveness and resilience of BRICS economies through coordinated investment in human capital, innovation and future skills.

BRICS INDIA 2026

BRICS BUSINESS COUNCIL





FINANCIAL SERVICES

5 FINANCIAL SERVICES

SME Financing

Background

MSMEs are important drivers of economic growth, employment, innovation and entrepreneurship across BRICS economies and play a vital role in strengthening domestic value chains and supporting inclusive development. Despite their significant economic contribution, many MSMEs continue to face constraints in accessing affordable, adequate and long-term finance, particularly due to limited collateral, insufficient credit histories and gaps in institutional and equity financing. Rapid technological change and the emergence of new financing models are creating opportunities to address these challenges through innovative financial instruments, digital solutions and stronger development finance mechanisms. Enhanced cooperation among BRICS countries can facilitate knowledge exchange, strengthen institutional partnerships, diversify financing options and mobilise greater public and private capital for MSMEs, while supporting their innovation, internationalisation and integration into regional and global value chains.

Recommendation 1

Strengthen the Role of Development Finance Institutions in MSME Financing

Context

MSMEs are key drivers of economic growth, innovation and employment across BRICS countries. Despite their significant contribution to economic development, many MSMEs continue to face challenges in accessing affordable and long-term finance due to limited collateral, constrained credit histories and uneven access to institutional funding. While the New Development Bank (NDB), Multilateral Development Banks (MDBs) and national Development Finance Institutions (DFIs) have made important contributions to development financing, there is a considerable scope to strengthen their role in supporting MSME financing through greater collaboration and innovative financing approaches.

Action

Encourage the NDB, MDBs and national DFIs to structure and expand relevant support for MSME financing through blended finance, guarantee mechanisms, technical assistance, institutional capacity building and risk-sharing arrangements, while continuing to examine the feasibility of a BRICS SME Fund.

Benefits

- Expands access to affordable and long-term finance for MSMEs to boost cooperation projects at the international level and aligns credit risk assessment standards.
- Encourages entrepreneurship, innovation and employment generation across all BRICS countries.
- Strengthens institutional cooperation among BRICS financial institutions.
- Supports sustainable and inclusive economic growth across BRICS economies.

Recommendation 2

Promote Alternative and Asset-backed Financing Mechanisms for MSMEs

Context

Traditional collateral-based lending often limits access to finance for innovative and high-growth MSMEs. As businesses increasingly create value through intellectual property, receivables, future revenues and other intangible assets, there is a growing need to diversify financing mechanisms beyond conventional lending. Building on earlier initiatives, greater cooperation can help promote alternative financing solutions and facilitate wider access to capital for MSMEs, especially those that are innovation-driven and knowledge-based, ready to go or going international.

Action

Promote regulatory and institutional frameworks that facilitate alternative and asset-backed diversified financing mechanisms, such as Intellectual Property Pledge Financing (IPPF), receivables financing, revenue-based financing, crowdfunding and SME crowd-investment platforms that encourage harmonised approaches for implementation across BRICS countries.

Benefits

- Diversifies financing options available to MSMEs.
- Supports innovation-driven and knowledge-based enterprises.
- Enhances financial inclusion and entrepreneurial growth.
- Promotes greater collaboration and exchange of best practices among BRICS countries.

Recommendation 3

Advance Discussions on the BRICS SME Investment Platform

Context

Innovative and high-growth MSMEs often require long-term equity capital to scale their operations, commercialise innovation and expand across markets. Strengthening cross-border investment cooperation can facilitate technology partnerships, value-chain integration and business collaboration across BRICS economies. A dedicated investment platform has been proposed as one possible way to complement existing development finance initiatives while supporting enterprises in strategic sectors.

Action

Continue discussions on the proposed BRICS SME Investment Platform as a potential mechanism to mobilise long-term equity and growth capital for innovative SMEs, while facilitating cross-border investment, projects localization, technology partnerships and value-chain integration among BRICS countries.

Benefits

- Mobilises long-term capital for innovative MSME enterprises.
- Promotes cross-border investment and business partnerships amongst MSMEs.
- Strengthens technology collaboration and value-chain integration amongst MSMEs.
- Supports sustainable economic development across BRICS.

BRICS Investment Platform (Issues under Discussion)

Ongoing discussions on the proposed BRICS SME Platform as part of the broader proposed BRICS Investment Platform intended for equity financing of long-term investment projects, aimed at strengthening technological and economic development of the BRICS nations.

Recommendation 4

Leverage Digital Financial Innovation to Improve MSME Access to Finance

Context

Digital technologies are transforming the way financial services are delivered to MSMEs. Innovations such as digital public infrastructure, digital payments, artificial intelligence, alternative data and integrated credit information systems have the potential to improve credit assessment, expand financial inclusion and reduce the cost of financing. Enhanced cooperation among BRICS countries can facilitate knowledge sharing and encourage responsible adoption of digital financial innovations.

Action

Promote collaboration and knowledge exchange among BRICS countries to leverage relevant digital technologies while strengthening cooperation on data governance, cybersecurity and consumer protection.

Continue discussions to evaluate the proposal of a BRICS SME Warehouse Facility (SME debt aggregation, origination and issuance platform) in an existing financial hub.

Benefits

- Improves access to finance for MSMEs through digital innovation.
- Enhances financial inclusion and credit availability.
- Encourages responsible and secure digital financial ecosystems.
- Strengthens cooperation and exchange of digital best practices across BRICS countries.

ESG and Green Finance

Background

BRICS economies are playing an increasingly important role in advancing sustainable development through an inclusive and development-oriented approach to Environmental, Social and Governance (ESG) frameworks. Recognising the diverse economic structures, energy systems and development priorities across member countries, BRICS economies seek to balance economic growth, energy security, industrial competitiveness and poverty reduction with climate action through a just and equitable transition.

Sustainable finance is critical to supporting this transition. At the same time, different taxonomies, variable standards, limited transition finance and inadequate mobilisation of private capital continue to constrain investment. Strengthened cooperation among BRICS countries can promote greater interoperability, transparency and cross-border investment while respecting national priorities. The launch of the BRICS Sustainable Development Network (SDN) provides an important platform for dialogue, knowledge exchange and collaboration on sustainable development priorities.

Recommendation 5

Promote Interoperability of Sustainable Finance Taxonomies and Standards across BRICS

Context

As sustainable finance markets continue to expand, where taxonomies have played an important role, differences in national taxonomies, eligibility criteria, disclosure requirements and transition classifications are also creating some challenges for investors, issuers and regulators, especially for cross border sustainable finance flows. While several BRICS countries have developed or are developing national sustainable finance taxonomies and frameworks, greater interoperability can improve comparability, enhance investor confidence and facilitate cross-border capital mobilisation, while recognising the diverse development priorities of member countries.

Action

BRICS countries should work towards greater interoperability of sustainable finance taxonomies through a common reference framework based on shared principles while preserving sovereign flexibility and national transition pathways. The framework should:

- Recognise different stages of development and national priorities.
- Align with the principle of Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC).
- Support science-based environmental objectives while allowing country-specific transition pathways.
- Promote interoperability with global sustainable finance frameworks.
- Encourage transparent disclosure and reporting mechanisms.

The framework should focus on improving compatibility among existing BRICS taxonomies rather than establishing a single uniform taxonomy. It should also recognise multiple sustainable finance categories, including mitigation finance, adaptation finance, transition finance and support further cooperation on finance related to loss and damage. BRICS countries should further promote comparable disclosure standards, digital verification mechanisms, common reporting principles, third-party assurance frameworks and data-sharing mechanisms, with the New Development Bank supporting knowledge-sharing initiatives.

Benefits

- Reduces fragmentation and improves interoperability of sustainable finance frameworks.
- Enhances investor confidence and cross-border capital mobilisation.
- Lowers compliance costs and improves transparency.
- Supports development of credible and flexible sustainable finance ecosystems across BRICS.

Recommendation 6

Explore Financial Instruments for Carbon Removal Projects

Context

The global voluntary carbon market is evolving with increasing emphasis on carbon integrity, transparency and high-quality carbon credits. While traditional avoidance projects continue to face market challenges, carbon removal projects are attracting growing interest and investment. Strengthening cooperation among BRICS countries can help mobilise finance for carbon removal projects, improve market integrity and support the development of credible voluntary carbon markets.

Action

BRICS countries should discuss and explore financial mechanisms to facilitate investment in carbon removal projects focusing on:

- Hard-to-Abate Sector Decarbonisation and Offtake Fund to support engineered carbon removals and carbon capture projects in sectors such as steel, cement, aluminium and other heavy industries through forward purchase agreements, long-term carbon credit offtake arrangements and deployment of carbon capture, utilisation and storage technologies.

Benefits

- Mobilises private finance for carbon removal and decarbonisation projects.
- Supports development of credible voluntary carbon markets.
- Encourages innovation in carbon removal technologies.
- Strengthens BRICS cooperation on climate finance.

Recommendation 7

Support the Implementation and Growth of the BRICS Sustainable Development Network (SDN)

Context

Addressing sustainable development challenges requires coordinated engagement among governments, businesses, financial institutions, research organisations and other stakeholders. As BRICS economies pursue diverse development pathways, there is a need for an institutional platform to facilitate knowledge exchange, collaboration and implementation-oriented cooperation on emerging sustainability priorities.

Action

The BRICS Sustainable Development Network (SDN) should serve as a platform to:

- Develop common standards and shared approaches in various areas of sustainable development;
- Facilitate exchange of best practices, policy experiences and implementation approaches among BRICS countries.
- Establish thematic workstreams on sustainable finance and ESG, green and transition finance, voluntary carbon markets, climate adaptation and resilience, sustainable industrial transformation and clean energy transition, sustainable cities and resilient infrastructure, low-carbon products, ESG ratings and disclosure standards, water-secure future, environmental conservation and other related areas.
- Promote joint research, capacity-building programmes, stakeholder consultations and industry-led innovation initiatives.
- Facilitate collaboration among businesses, financial institutions and other stakeholders to identify sustainable investment opportunities and scale sustainable solutions across BRICS economies.

Benefits

- Strengthens cooperation among BRICS countries on sustainable development.
- Promotes knowledge exchange and evidence-based policymaking.
- Supports implementation-oriented collaboration.
- Facilitates development of partnerships across governments, industry and financial institutions.

Recommendation 8

Explore the Development of a BRICS Platform for Financial Instruments that Promote Sustainability

Context

Deepening financial cooperation among BRICS economies requires stronger market connectivity and mechanisms that facilitate cross-border investment in sustainable finance products. Greater cooperation can improve capital market integration while expanding investment opportunities across BRICS economies.

Action

BRICS countries should continue discussion around the gradual development of a BRICS financial market platform for financial instruments, including sustainable products - green bonds, sustainability-linked bonds, exchange-traded funds and other sustainable investment products. Priority areas could include the gradual exploration of regulatory alignment, mutual recognition of listing requirements, harmonised disclosure norms, interoperable depository and settlement systems, local currency settlement mechanisms, and cooperation on risk management, cybersecurity and investor protection frameworks.

Benefits

- Deepens sustainable capital markets across BRICS economies.
- Enhances cross-border investment opportunities.
- Reduces transaction costs and improves market connectivity.
- Supports greater mobilisation of sustainable finance.

Insurance and Reinsurance

Background

Insurance and reinsurance play a vital role in strengthening financial resilience, supporting investment, protecting businesses and communities against emerging risks, and promoting sustainable economic development across BRICS economies. As member countries continue to expand infrastructure, industrial capacity and cross-border trade, the need for robust risk transfer mechanisms and resilient insurance markets has become increasingly important. At the same time, growing climate-related risks, cyber threats, natural catastrophes and other complex risks underscore the importance of enhancing market capacity, technical expertise and regional cooperation. Strengthened collaboration among BRICS countries can facilitate knowledge exchange, improve understanding of market capabilities, support more effective utilisation of existing reinsurance capacity, and promote innovation while respecting national regulatory frameworks and market structures. Through practical cooperation and technical dialogue, BRICS can contribute to building more resilient, inclusive and sustainable insurance and reinsurance ecosystems.

Recommendation 9

Strengthen Reinsurance Cooperation through Information and Experience Sharing Aiming to Enhance the BRICS Reinsurance Capacity

Context

The insurance and reinsurance sectors play an important role in strengthening financial resilience, supporting economic development and enhancing risk management across BRICS economies. As insurance markets continue to evolve, greater visibility of available reinsurance capacity for BRICS-related business, market trends and business retention can facilitate informed decision-making and encourage voluntary cooperation among member countries. Building on discussions held under previous BRICS Financial Services Working Group engagements, the Task Force recognised the importance of improving information sharing while making more effective use of existing reinsurance capacity across BRICS markets and continuing discussions on BRICS Reinsurance Capacity.

Action

BRICS countries should continue to strengthen cooperation among insurance and reinsurance stakeholders. This may include promoting greater exchange of information and technical collaboration, continued discussion among member countries, on a voluntary basis, including on the scope, structure and development of the BRICS Reinsurance Information Repository that focus on BRICS countries' insurance and reinsurance markets statistic, research-sharing, experience sharing materials, as well as analytical studies such as the proposed Feasibility Study on Insurance Support Measures for the Development of Economic Relations Among BRICS Member Countries. The information may support future analytical assessments, leverage reinsurance to serve risk management objectives, help BRICS members draw on each other's experience in improving reinsurance utilisation efficiency, strengthen their respective capacity as well as facilitate ongoing discussions on exploring the feasibility of BRICS independent Reinsurance capacity, with participation on a voluntary basis.

Benefits

- Improves understanding of BRICS-related business reinsurance capacity across BRICS markets.
- Supports informed decision-making and future cooperation.
- Encourages more effective utilisation of existing market capacity and supports discussion on BRICS Reinsurance Capacity.
- Strengthens collaboration among BRICS insurance and reinsurance stakeholders.

Recommendation 10

Promote Technical Cooperation and Knowledge Exchange

Context

Rapidly evolving risk landscapes require continuous exchange of knowledge, technical expertise and market experience. Strengthened collaboration among insurers, reinsurers, regulators and other stakeholders can support development of common competencies in emerging areas of insurance and reinsurance while improving preparedness for new and evolving risks.

Action

BRICS countries should continue to facilitate technical dialogue through Special Technical Forums to promote exchange of views on emerging areas such as cyber insurance, parametric insurance and rating-related considerations. The Task Force also recognised that the proposed BRICS Risk Lab could serve as a useful platform within the regulatory domain, with Task Force members remaining available to provide technical support, as appropriate, for its future development.

Benefits

- Promotes exchange of knowledge, experience and best practices.
- Strengthens technical capabilities across BRICS markets.
- Encourages collaboration on emerging risks.
- Supports development of shared competencies in insurance and reinsurance.

Recommendation 11

Leverage Existing Financial and Reinsurance Hubs for Regional Cooperation

Context

Existing financial centres and reinsurance hubs within BRICS can play an important role in facilitating cross-border cooperation, innovation and market development. Leveraging established institutional and regulatory frameworks can help strengthen regional collaboration while promoting efficient utilisation of existing infrastructure and expertise.

Action

BRICS countries should continue discussing opportunities to leverage existing financial and insurance hubs, to facilitate knowledge exchange, BRICS-related business capacity building, innovation and cross-border insurance and reinsurance cooperation. During the Task Force discussions, presentation was made on regional reinsurance hub as a case study, highlighting its unified regulatory framework under the International Financial Services Centres Authority (IFSCA), branch-based operating model and internationally aligned regulatory environment.

Benefits

- Promotes regional cooperation in insurance and reinsurance.
- Facilitates knowledge sharing and institutional collaboration.
- Supports innovation and capacity building.
- Strengthens cross-border insurance and reinsurance engagement across BRICS economies.

Payments and FinTech (Issues under Discussion)

In 2026, the Payments and FinTech discussions examined opportunities for strengthening cross-border retail payment connectivity among BRICS countries. Members recognised the progress made across BRICS economies in developing digital payment infrastructure and fintech ecosystems, while noting differences in national payment systems, technical standards, regulatory frameworks and settlement mechanisms.

This work builds on proposed common BRICS payment service that was introduced on the BRICS Business Council agenda in 2018 and has been under discussions since then.

As part of these discussions, members considered the possibility of developing an open, principles-based reference architecture to support interoperability among interested BRICS countries. One approach discussed was an open specification based on API and common technical standards, under which participating countries could develop or retain nationally governed implementations while maintaining domestic control over areas such as KYC, currency and settlement, data residency, consumer protection and participant liability.

The discussions also considered relevant international and national experiences. Some of the technical elements discussed included common messaging standards, QR specifications, API standards and an implementation rulebook. Cybersecurity, fraud prevention and consumer protection were also discussed, drawing on the experience of national instant payment systems in strengthening fraud prevention, customer protection and security controls. Members noted that further technical examination would be required to assess the applicability of such approaches across BRICS jurisdictions, taking into account the diversity of national payment infrastructures and regulatory frameworks.

Members further discussed whether a voluntary pilot among interested, and implementation-ready BRICS countries could provide a practical means of testing cross-border payment interoperability. Possible use cases considered included Person-to-Merchant payments for travellers and Person-to-Person remittances, with participating countries retaining the authority to determine their participation, designate appropriate national counterpart institutions and apply their respective domestic regulatory requirements. The possibility of settlement in local currencies was also discussed.

While there was interest in continuing the dialogue on improving cross-border payment connectivity, further discussions are required to develop a common understanding on the appropriate architecture, technical standards, governance arrangements, settlement mechanisms and modalities for any potential pilot. Any future approach would need to respect the monetary, regulatory, operational and data sovereignty of participating member countries and remain voluntary in nature.

The subject may therefore be taken forward for further technical discussion, including engagement with relevant central banks, payment system operators, regulators and other appropriate institutions. Such discussions could examine existing national and international models, identify areas of technical compatibility and assess whether interested member countries may wish to explore voluntary proof-of-concept arrangements. Any subsequent expansion or wider adoption would remain subject to the interest, readiness and decisions of individual BRICS member countries.

BRICS Clear (Issues under Discussion)

An update on the proposed BRICS Clear initiative was presented, an independent cross-border settlement and depositary infrastructure to complement the existing financial market infrastructure. Depositories from some BRICS and partner countries are exploring feasibility of such an initiative on a voluntary basis and a concept presentation has been prepared. Discussions on the same may be continued and a dedicated mechanism may be considered for bringing greater focus on this subject.

Credit Ratings (Issues under Discussion)

In 2026, the Task Force on Credit Ratings held extensive discussions on regulatory frameworks across member jurisdictions, which highlighted the diversity of regulations across countries. Diversity spreads across multiple operational aspects of rating agencies such as governance standards, license requirements and disclosure frameworks.

The members of the task force also discussed the best option for promoting cross-border use of high-quality, independent and transparent ratings within the BRICS financial markets, out of the two proposals - establishing a supranational rating agency or an alliance of rating agencies of BRICS+ member countries - along with the next steps required to move forward with each of the options.

A wider consensus will be needed to decide on the option and next steps that the task force should take. This will entail the next chair to initiate discussions with external stakeholders, including regulators, investors and multilateral institutions.

In line with discussions in recent years, Russian chapter consistently proposed the idea of creating an interstate organization that would provide fair assessments of the institutional quality of the countries, which can be used to assign sovereign credit ratings within the BRICS financial markets. Further in 2026, the Russian chapter proposed voluntary disclosure and exchange of default rates and methodological approaches across BRICS+ rating agencies as a first step toward mutual understanding of rating scales and development of common repository of default rates.





INFRASTRUCTURE, TRANSPORT AND LOGISTICS

6 INFRASTRUCTURE, TRANSPORT AND LOGISTICS

Overview

Infrastructure, transport and logistics are fundamental enablers of economic growth, industrial competitiveness and regional cooperation. As BRICS countries continue to account for an increasing share of global trade, investment and manufacturing, the development of resilient, efficient and sustainable infrastructure networks has become central to supporting economic development, strengthening supply chains and facilitating greater connectivity across member countries.

The rapidly evolving global trade landscape, characterised by shifting supply chains, technological advancements and growing sustainability imperatives, presents new opportunities for deeper collaboration among BRICS countries. Strengthening multimodal transport networks, accelerating digitalisation, mobilising sustainable finance and fostering institutional cooperation can improve the efficiency and resilience of logistics systems while enhancing intra-BRICS trade and connectivity. At the same time, investments in future-ready infrastructure will support economic diversification, improve market access and contribute to more inclusive and sustainable growth.

Recognising these opportunities, the Infrastructure, Transport and Logistics Working Group has identified four priority areas for collaboration: strengthening physical infrastructure through multimodal connectivity and resilient logistics networks; advancing digital infrastructure and paperless trade; facilitating sustainable infrastructure financing; and promoting knowledge exchange and capacity building. Together, these recommendations seek to encourage greater cooperation among BRICS countries while supporting innovation, investment and the adoption of best practices across the transport and logistics ecosystem.

The recommendations are intended to strengthen long-term collaboration across BRICS countries by promoting practical, commercially relevant and mutually beneficial initiatives. Their implementation, consistent with national priorities and domestic regulatory frameworks, can contribute to more integrated, resilient and future-ready transport and logistics systems that support sustainable economic growth and deeper economic cooperation across BRICS.

Recommendation 1

Strengthen Physical Infrastructure through Multimodal Connectivity, Resilience and Asset Monetisation

Context

Physical infrastructure will play a defining role in shaping the next phase of growth, competitiveness and economic cooperation across BRICS countries. Efficient roads, railways, ports, airports, inland waterways, warehousing systems, cold chains and digital logistics platforms can significantly enhance the speed, reliability and affordability of trade.

BRICS countries are well positioned to build a more connected and future-ready logistics ecosystem by improving linkages between production centres, hinterlands, ports, border crossings and consumer markets. Improved multimodal connectivity can unlock new trade flows, support manufacturing growth, deepen regional value chains, reduce logistics costs and facilitate more seamless cargo movement across geographies.

The evolving global trade landscape further underscores the importance of developing diversified and resilient transport corridors. Enhanced cooperation on existing and emerging trade routes can create new pathways for commerce, strengthen supply chain continuity and expand market access across BRICS countries.

In this context, greater collaboration on multimodal connectivity, strategic corridor development, logistics modernisation and innovative financing models presents significant opportunities. Wider adoption of Public-Private Partnerships (PPPs), asset monetisation frameworks, Geographic Information System (GIS)-based planning and data-enabled logistics systems can help address infrastructure bottlenecks while supporting long-term regional cooperation and more efficient trade flows.

Action

The following collaborative actions are recommended:

- Work towards developing a comprehensive roadmap focused on intra-BRICS connectivity and trade flows for overcoming transport barriers, drawing upon the regularly updated Guide for BRICS Transport Routes which shall focus on intra-BRICS trade connectivity, including test container shipments across mutually agreed BRICS transport corridors, as well as other relevant survey and research.
- Establish joint ventures under Public-Private Partnership (PPP) models to develop and operate Multi-Modal Logistics Parks (MMLPs) at strategic border crossings and port intersections to reduce transportation costs and improve delivery turnaround times across BRICS countries.
- Create coordinated logistics alliances, on a voluntary basis, that leverage shared data among transport operators to reduce empty return trips and, where feasible under applicable national laws and regulatory frameworks, facilitate seamless single-rate shipping between participating locations.
- Promote the use of Geographic Information Systems (GIS) to support spatially informed infrastructure planning, real-time monitoring and predictive analysis under applicable national laws and regulatory frameworks.
- Undertake research on coordination mechanisms for infrastructure connectivity within BRICS nations, aiming to enhance the resilience and efficiency of existing and planned intra-BRICS transport corridors.
- Recommendations and insights from research materials such as the Guide for BRICS Transport Routes, the BRICS Logistics Connectivity Index, as well as the BRICS Transport Academy, may be considered as reference. Such research should focus on intra-BRICS connectivity and should be undertaken through mutual consensus.

Benefits

- Reduce logistics costs and improve logistics cost-to-GDP ratios across BRICS countries.
- Enhance cargo movement efficiency by reducing transit times and improving delivery turnaround.
- Strengthen the resilience of trade corridors and supply chains through diversified transport networks.
- Facilitate greater intra-BRICS trade by improving multimodal connectivity and logistics integration.
- Promote private investment, technology adoption and operational efficiency in infrastructure development.
- Strengthen connectivity between ports, hinterlands, industrial zones and consumer markets.

Recommendation 2

Advance Digital Infrastructure through Interoperability and Paperless Trade

Context

Digital infrastructure is becoming a core enabler of efficient, secure and competitive trade systems across BRICS countries. As global commerce becomes increasingly data-driven, the movement of goods depends not only on physical transport networks but also on the speed, reliability and interoperability of digital systems that support customs clearance, payments, documentation, cargo visibility and regulatory compliance. However, many trade processes across emerging markets continue to rely on fragmented platforms, paper-based documentation, manual verification and disconnected payment systems. These inefficiencies increase transaction costs, delay cargo movement, reduce transparency and create barriers for MSMEs seeking to participate in international trade.

The growing adoption of electronic Bills of Lading (e-BLs), digital customs platforms, port community systems, electronic trade documentation and real-time payment systems reflects the global transition towards paperless trade.

Within BRICS, the proposed Global Logistics Platform reflects growing interest in connecting strategic hubs through digital trade solutions. In this context, greater cooperation on interoperable digital architectures, common data standards, secure document exchange, fintech linkages, AI-enabled logistics management and cyber-secure transport systems can further strengthen trade facilitation and logistics efficiency across BRICS countries.

Action

The following collaborative actions are recommended:

- Promote voluntary cooperation among BRICS economies towards developing a framework on paperless trade that establishes common principles for mutual recognition of trade, transport-logistics, and authorization electronic records, electronic documents, and exchange of appropriate data.
- BRICS economies may consider development of unified electronic waybill standards and mutual recognition frameworks.

- Explore the possibility of establishing a permanent Committee or Working Group on Paperless Trade within BRICS.
- Establish a voluntary data exchange framework, operating in full compliance with each member country's data protection, cybersecurity and commercial confidentiality laws, to enable shippers to access real-time congestion information at participating ports and terminals, facilitate dynamic cargo routing, and promote digital cooperation and new models of land-sea transport.
- Conduct bilateral and multilateral pilot projects aimed at testing the use of electronic records and electronic documents in international trade and logistics.
- Explore feasibility of developing a common digital transaction interoperability framework to facilitate cross-border settlements, based on mutually agreed technical standards and existing national payment systems.

Benefits

- Enhance interoperability across BRICS customs, ports and logistics systems.
- Accelerate customs clearance and reduce delays associated with paper-based documentation.
- Lower transaction and administrative costs in cross-border trade.
- Improve cargo visibility and supply chain planning through real-time digital information.
- Facilitate easier access to trade finance and international markets for MSMEs.
- Strengthen security and reduce fraud through verified electronic documentation and secure payment systems.

Recommendation 3

Finance Sustainable Infrastructure Growth

Context

Financing will be critical to ensuring that the infrastructure development across BRICS countries is sustainable, climate-resilient and commercially viable. Member countries require significant investment in cleaner ports, modern logistics systems, low-emission freight corridors, rail connectivity and future-ready energy infrastructure. Mobilising affordable, long-term finance for such investments aligned with the membership criteria and development mandates of the New Development Bank (NDB) is therefore a strategic priority.

The New Development Bank (NDB) has an important role to play in supporting this transition through financing infrastructure and sustainable development projects across BRICS and other emerging economies. Its ability to provide financing in local currencies, support private sector participation, and fund both sovereign and non-sovereign projects creates opportunities for faster project implementation while reducing currency risk. At the same time, many small and medium-sized transport and logistics companies continue to face challenges in accessing finance for green upgrades, including cleaner fleets, energy-efficient warehousing systems and the adoption of alternative fuels. Aggregating smaller projects into larger investment pipelines can improve their attractiveness for institutional financing.

There is also growing global momentum towards green shipping corridors, cleaner fuels and transport systems aligned with the Sustainable Development Goals (SDGs). In this context, stronger cooperation among BRICS countries on financing mechanisms, project pipelines, technology exchange and investment promotion can help scale sustainable infrastructure while supporting inclusive economic growth.

Action

The following collaborative actions are recommended:

- Accelerate the transition to Green Shipping Lanes, particularly on BRICS routes by investing in alternative fuel bunkering infrastructure, including Green Methanol/Green Hydrogen/Green Ammonia and LNG and so forth, at strategically located anchor ports.
- Facilitate the aggregation of green projects by small and medium-sized logistics firms, such as fleet conversion to electric vehicles (EVs), hydrogen fuel-cell technologies, or other alternative dual-fuel power to achieve an appropriate scale for financing through institutions including the New Development Bank (NDB).
- Explore innovative risk mitigation instruments across the full asset life cycle, including models such as Owner-Controlled Insurance Programmes (OCIP), and encourage the New Development Bank (NDB) to consider such mechanisms, where appropriate, in its project appraisal and financing processes.
- Work towards an Action Plan for development of settlements (payments) in national currencies for international transportation.

Benefits

- Support the transition to cleaner fuels and low-emission freight systems, contributing to progress towards the Sustainable Development Goals (SDGs).
- Improve access to finance for MSMEs and smaller logistics companies undertaking green investments.
- Reduce currency risk through greater use of local-currency financing options.
- Increase private sector participation in sustainable infrastructure projects.
- Strengthen the resilience and future-readiness of BRICS trade and transport networks.

Recommendation 4

Strengthen Knowledge Exchange and Capacity Building

Context

Knowledge exchange and capacity building will play an important role in strengthening long-term cooperation across the transport, infrastructure and logistics sectors of BRICS countries. As member countries modernise infrastructure and adopt new technologies, the systematic sharing of expertise, policy experience and implementation models becomes increasingly valuable. Many BRICS countries have developed significant strengths in areas such as port modernisation, rail freight systems, smart mobility, digital logistics, urban transport planning and sustainable infrastructure. Establishing structured platforms for regular dialogue and institutional collaboration can help disseminate these best practices, facilitate technical learning and reduce duplication of effort.

Dedicated mechanisms and specialised training platforms can further strengthen technical capabilities, support skills development and enhance regulatory frameworks across BRICS countries. Priority areas for collaboration include multimodal logistics, digitalisation, cybersecurity, green transport and shipping, sustainable ports and project financing.

At the same time, rapid advances in artificial intelligence (AI), automation, data systems and clean mobility are reshaping the global transport sector. Continuous upskilling of government officials, industry professionals and technical institutions will therefore be essential. Online platforms such as BRICSTransport.com, developed under the auspices of the BRICS Business Council, can further support knowledge sharing, research collaboration, dissemination of case studies and the exchange of timely sectoral information on a non-exclusive basis.

Action

The following collaborative actions are recommended:

- Continue supporting the development of the BRICS Transport Academy as a key platform for knowledge exchange and capacity building across BRICS countries.
- Support the further development of BRICSTransport.com as an online platform for the exchange of knowledge and dissemination of updated information relating to transport, infrastructure and logistics.
- Contribute to knowledge exchange in the field of Smart Infrastructure (digital twins, AI, blockchain, predictive analytics, low-carbon materials, etc), drawing on insights from various BRICS knowledge platforms such as BRICS Transport Academy and BRICSTransport.com.
- A foresight study on railway transport and logistics system of BRICS member states may be conducted periodically, such as every 3 to 4 years.

Benefits

- Strengthen cooperation in knowledge sharing and human capital development.
- Enhance institutional capacity and policy coordination across BRICS countries.
- Promote innovation readiness and the adoption of global best practices.
- Improve skills development in digitalisation, logistics and sustainable transport.
- Strengthen collaboration among governments, industry and academic and technical institutions.
- Enhance preparedness for emerging transport technologies and future mobility systems.





MANUFACTURING

7 MANUFACTURING

Overview

Manufacturing remains a cornerstone of economic growth, industrial competitiveness, technological advancement and employment generation across BRICS countries. As global manufacturing undergoes rapid transformation driven by digitalisation, sustainability imperatives, evolving supply chains and emerging technologies, deeper industrial cooperation among BRICS countries presents a significant opportunity to enhance resilience, strengthen value chains and accelerate inclusive economic development.

Collectively, BRICS countries account for a substantial share of global manufacturing capacity, trade and industrial output. While each member possesses distinct comparative advantages, industrial capabilities and development priorities, there is considerable scope for collaboration in technology adoption, innovation, sustainable manufacturing, quality infrastructure and industrial partnerships. Strengthened cooperation can facilitate knowledge exchange, accelerate technology deployment, promote investment and support the development of more resilient and competitive manufacturing ecosystems across BRICS.

Recognising these opportunities, the BRICS Business Council Manufacturing Working Group has developed a few strategic recommendations aimed at advancing manufacturing cooperation. These include areas focusing on strengthening cooperation in technology, digitalisation, quality and sustainability in manufacturing within BRICS through initiatives like BRICS Advanced Manufacturing Technologies Cooperation Platform, Developing Regional Value Chains, and other areas of collaboration including Technology & AI, Decarbonization, and Circular Economy.

Together, these recommendations provide a comprehensive framework for enhancing industrial competitiveness, fostering innovation, supporting sustainable manufacturing, strengthening regional value chains and improving quality infrastructure across BRICS countries. By promoting closer collaboration among industry, governments, research institutions and technology providers, they seek to build a more resilient and future-ready manufacturing ecosystem that contributes to increased intra-BRICS trade, investment and long-term economic growth.

Recommendation 1

Promote Deeper Industrial Integration among BRICS Countries by Advancing the Regional Value Chains and Facilitate Industrial and Technological Collaboration in Manufacturing

Context

As global manufacturing value chains continue to evolve, deeper industrial integration among BRICS countries presents a significant opportunity to strengthen industrial and technological collaboration and create new avenues for industrial investments. Leveraging the complementary strengths of member countries can help build more diversified, competitive and sustainable manufacturing ecosystems.

By promoting greater industrial facilitation, participation of BRICS enterprises in both regional and global markets can be enhanced.

Actions

- Advance the Regional Value Chains to promote cross-border manufacturing partnerships and, technological investments.
- Encourage collaboration among manufacturers, suppliers and technology providers to strengthen supply chain resilience and improve industrial connectivity across BRICS countries.
- Explore the development of a BRICS pilot value chain in a strategic sector relevant to infrastructure, energy, mining, and manufacturing, fostering collaboration among member countries across raw material sourcing, manufacturing, technology and logistics.
- Promote industry-led collaboration to improve the international competitiveness of BRICS products and services.

Benefits

- Strengthened and improved industrial integration across BRICS countries.
- Enhanced supply chain resilience through greater cross-border industrial cooperation and investment.

Recommendation 2

Strengthen Collaboration among BRICS Countries to Accelerate Industrial Decarbonisation through Technology Cooperation, Deployment of Low-Carbon Solutions, and the Development of Collaborative Industrial Ecosystems that Enhance Competitiveness and Sustainability

Context

Industrial decarbonisation has become a strategic priority for manufacturing sectors worldwide as industries seek to reduce emissions while maintaining productivity, competitiveness and energy security. For BRICS countries, the transition presents an opportunity to accelerate the adoption of low-carbon technologies, strengthen industrial resilience and develop sustainable manufacturing value chains without compromising economic growth.

BRICS countries possess complementary capabilities in areas such as hydrogen technologies, energy storage, electrification, industrial process optimisation and low-carbon manufacturing solutions. Greater collaboration can facilitate technology deployment, promote cross-border investment, strengthen industrial partnerships and accelerate the commercialisation of innovative decarbonisation technologies.

An important enabler of this transition is the wider dissemination of proven industrial solutions. By sharing field-tested technologies, implementation experiences and business models, BRICS countries can reduce technology adoption risks, lower implementation costs and accelerate the transition towards more sustainable manufacturing systems.

Actions

- Strengthen collaboration on low-carbon industrial clusters by promoting cross-border investments, industrial partnerships and technology cooperation across BRICS countries.
- Facilitate cooperation on hydrogen technologies, including production, supply infrastructure, storage and industrial applications, while encouraging greater alignment of technical standards where appropriate.
- Develop a BRICS repository of ready-to-deploy, field-tested industrial decarbonisation solutions - including energy storage, electrification and process optimisation technologies - to support wider industry adoption and reduce implementation risks.
- Promote industry-led knowledge exchange and collaboration among technology providers, manufacturers and research institutions to accelerate the deployment of low-carbon manufacturing solutions.

Benefits

- Accelerate the adoption of proven low-carbon manufacturing technologies across BRICS countries.
- Strengthen industrial competitiveness by reducing technology deployment risks and improving access to decarbonisation solutions.
- Promote cross-border investment and industrial collaboration in emerging low-carbon technologies, including hydrogen and energy storage.
- Enhance the resilience and sustainability of manufacturing value chains through greater adoption of clean industrial technologies.
- Support the transition towards resource-efficient and future-ready manufacturing while maintaining industrial productivity and economic growth.

Recommendation 3

Promote Collaboration among BRICS Countries to Accelerate Innovation and the Adoption of Artificial Intelligence in Manufacturing through Knowledge Sharing, Technology Collaboration, Industry-led Innovation Ecosystems, and the Establishment of the BRICS Advanced Manufacturing Technologies Cooperation Platform (BAMTCP)

Context

Innovation and artificial intelligence are transforming manufacturing by improving productivity, operational efficiency, product quality and supply chain resilience. As industries increasingly adopt digital technologies, automation and data-driven production systems, closer collaboration among BRICS countries can accelerate innovation, strengthen industrial capabilities and improve global competitiveness.

BRICS countries possess complementary strengths in research, engineering, digital technologies and advanced manufacturing. By fostering greater cooperation in knowledge sharing, technology exchange and collaborative learning, member countries can accelerate the adoption of proven manufacturing solutions while supporting innovation across sectors.

To sustain long-term collaboration, there is also a need for an institutional mechanism that facilitates technology partnerships, collaborative research, workforce development and the exchange of advanced manufacturing practices. Such a platform can serve as a catalyst for innovation by connecting industry, academia, research institutions and technology providers across BRICS countries.

Actions

- Establish a BRICS knowledge-sharing platform to facilitate the exchange of manufacturing best practices, sustainability initiatives, technology innovations and policy experiences among member countries.
- Promote the development and dissemination of case studies on the application of AI, automation and digital technologies across manufacturing sectors, highlighting replicable implementation models and lessons learned.
- Consider developing a forward-looking Manufacturing Innovation Outlook to identify emerging technology priorities over the short, medium and long term, supporting informed investment and technology planning aligned with shared objectives such as decarbonisation, digitalisation and circularity.
- Establish the BRICS Advanced Manufacturing Technologies Cooperation Platform (BAMTCP) as a collaborative mechanism to strengthen cooperation in advanced manufacturing technologies through:
  - collaborative research and technology development
  - industry–academia partnerships and innovation networks
  - workforce development and skills enhancement
  - demonstration projects and pilot initiatives
  - exchange of best practices and technology cooperation
  - collaboration between manufacturing enterprises, research institutions and technology providers across BRICS countries

Benefits

- Accelerate innovation and the adoption of AI-enabled manufacturing technologies across BRICS countries.
- Strengthen collaboration among industry, academia and research institutions, creating a dynamic and integrated innovation ecosystem.
- Enhance industrial competitiveness through faster diffusion of advanced manufacturing technologies, digital transformation and collaborative research.
- Support informed investment and technology planning through improved knowledge sharing and the identification of emerging manufacturing trends.
- Create a long-term institutional framework for advanced manufacturing cooperation through BAMTCP, facilitating technology partnerships, workforce development and collaborative innovation across BRICS countries.

Recommendation 4

Strengthen Collaboration among BRICS Countries to Advance Circular Economy Practices and Resource-Efficient Manufacturing by Promoting Industrial Symbiosis, Sustainable Resource Management, Circular Business Models and Institutional Cooperation

Context

The transition towards a circular economy is becoming an increasingly important component of sustainable industrial development. By improving resource efficiency, reducing waste, extending product lifecycles and increasing the reuse and recycling of materials, manufacturers can enhance competitiveness while reducing environmental impacts and strengthening supply chain resilience.

BRICS countries possess significant opportunities to collaborate in developing circular manufacturing practices across diverse industrial sectors. Sharing knowledge, policy experiences, business models and technological solutions can accelerate the adoption of circular economy principles while supporting industrial growth and improving resource productivity.

Given the growing importance of circularity in global manufacturing and trade, closer cooperation among BRICS countries can also contribute to the development of common approaches, encourage innovation in resource-efficient manufacturing and facilitate greater collaboration between governments, industry and research institutions.

Actions

- Promote the adoption of circular manufacturing practices through greater collaboration on resource efficiency, waste reduction, recycling, remanufacturing and sustainable product design.
- Facilitate the exchange of best practices, technologies and policy experiences relating to circular economy implementation across manufacturing sectors.
- Encourage industrial symbiosis by promoting collaboration among industries to improve the utilisation of by-products, secondary raw materials and industrial waste streams.
- Support collaborative research and innovation in circular economy technologies, sustainable materials and resource-efficient production processes.
- Establish a BRICS Circular Economy Working Group to facilitate dialogue, promote knowledge exchange, identify collaborative initiatives and develop practical recommendations for advancing circular manufacturing across BRICS countries.

Benefits

- Improve resource efficiency and reduce material consumption across manufacturing value chains.
- Strengthen industrial resilience by promoting the reuse, recycling and recovery of valuable resources.
- Accelerate the adoption of circular manufacturing practices and innovative business models.
- Enhance collaboration among governments, industry, academia and research institutions on circular economy initiatives.
- Support sustainable industrial growth while improving environmental performance and long-term manufacturing competitiveness.

Recommendation 5

Strengthen Collaboration among BRICS Countries to Improve Access to Advanced Technologies, Accelerate Digital Transformation and Promote Industrial Cooperation through Knowledge Sharing, Harmonised Standards and Enabling Innovation Ecosystems

Context

Access to advanced technologies is fundamental to enhancing manufacturing competitiveness, productivity and industrial resilience across BRICS countries. As manufacturing becomes increasingly digital, connected and technology-driven, greater collaboration is needed to facilitate technology adoption, strengthen industrial capabilities and enable wider participation in global value chains.

BRICS countries possess complementary strengths across digital manufacturing, industrial automation, advanced materials, industrial technologies and platform-based solutions. Enhanced cooperation can support the exchange of knowledge, promote technology partnerships, encourage the development of interoperable digital platforms, and strengthen regulatory and standards cooperation while respecting national priorities and development pathways.

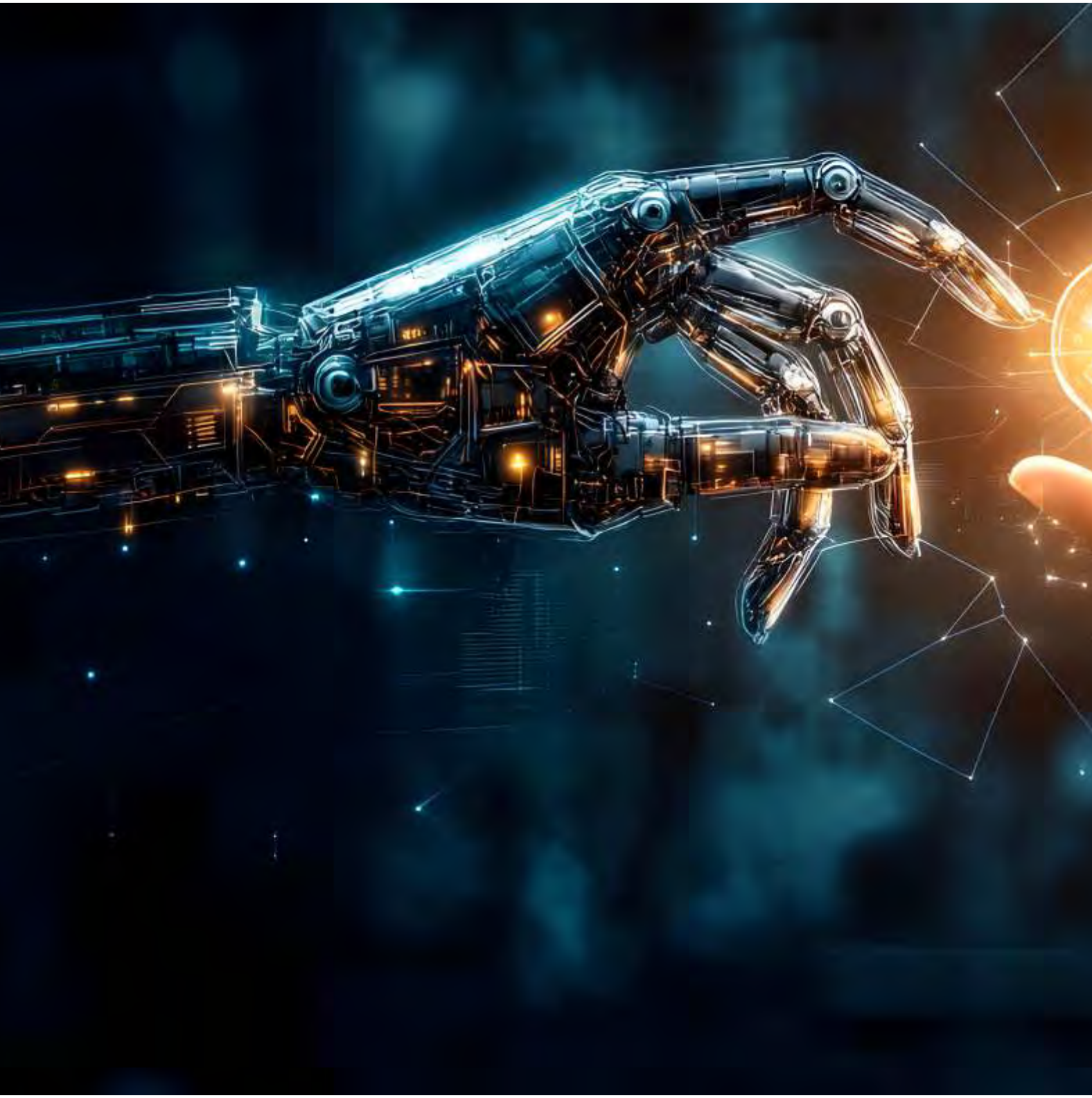
Improved access to technology is also essential for addressing broader manufacturing challenges, including food security, supply chain resilience, sustainability and industrial modernisation. By fostering closer collaboration among industry, research institutions and technology providers, BRICS countries can accelerate innovation, reduce technology adoption barriers and strengthen long-term industrial competitiveness.

Actions

- Promote collaboration in digital manufacturing through the adoption of advanced digital technologies, development of interoperable digital platforms, and greater cooperation on standards, regulatory frameworks and capacity building.
- Facilitate industry-led technology partnerships and knowledge exchange to accelerate the adoption of advanced manufacturing technologies across BRICS countries.
- Strengthen cooperation in industrial technologies to improve productivity and promote sustainable manufacturing through the exchange of expertise and deployment of innovative technologies.
- Explore the establishment of a BRICS-supported pooled grant or collaborative financing mechanism to support pilot projects for advanced manufacturing, industrial decarbonisation and AI-enabled technologies, helping reduce the cost of first-time deployment.
- Consider establishing governance structures, selecting pilot sectors and corridors, developing value-scoring methodologies, launching certification and financing mechanisms, and gradually scaling the platform across sectors and members.

Benefits

- Improve access to advanced manufacturing technologies and accelerate industrial modernisation across BRICS countries.
- Strengthen technology partnerships and knowledge exchange, enabling wider dissemination of best practices and innovative manufacturing solutions.
- Enhance industrial competitiveness by supporting digital transformation, productivity improvements and resilient manufacturing ecosystems.
- Promote innovation through collaborative pilot projects and shared financing mechanisms that reduce technology adoption risks.
- Support sustainable growth by strengthening cooperation in strategic sectors, including industrial technologies and advanced manufacturing.





SKILLS DEVELOPMENT, APPLIED TECHNOLOGY AND INNOVATION

8 SKILLS DEVELOPMENT, APPLIED TECHNOLOGY AND INNOVATION

Overview

Human capital, technological capability and innovation have emerged as fundamental drivers of economic growth, industrial competitiveness and long-term resilience. As digitalisation, automation, artificial intelligence and the green transition continue to reshape industries and labour markets, BRICS countries have a unique opportunity to strengthen cooperation in developing future-ready skills, advancing applied technologies and fostering innovation-led growth. By leveraging their complementary strengths in education, industry and research, BRICS countries can build more agile and inclusive ecosystems that support sustainable economic development.

The accelerating pace of technological change is transforming the nature of work and creating new demands for skills, lifelong learning and workforce mobility. At the same time, stronger collaboration among governments, industry, academia and training institutions is essential to ensure that education and skilling systems remain aligned with evolving industrial requirements. Promoting common approaches to quality, facilitating knowledge exchange and encouraging the adoption of emerging technologies can help prepare the workforce for future opportunities while supporting greater productivity and competitiveness across BRICS countries.

Recognising these priorities, the Skills Development, Applied Technology and Innovation Working Group has identified five key areas for collaboration: strengthening skills standards and quality frameworks; expanding knowledge exchange through the BRICS Auditorium; promoting apprenticeships and workforce mobility; encouraging future skills and technology challenges; and fostering applied technology, innovation and entrepreneurship. Together, these recommendations seek to strengthen institutional cooperation, accelerate technology adoption and promote innovation-driven economic growth across BRICS countries.

The recommendations presented in this chapter are intended to encourage practical, collaborative and industry-led initiatives while respecting national priorities and institutional frameworks. Their implementation can contribute to a more skilled, innovative and future-ready workforce, strengthen technological cooperation among BRICS countries, and support inclusive, resilient and sustainable economic growth.

Recommendation 1

Position BRICS as a Leading Voice on Skills Standards

Context

As labour markets become increasingly interconnected and economies undergo rapid technological transformation driven by digitalisation, automation and the green transition, the demand for portable and future-ready skills continues to grow. However, differences in qualifications, competency frameworks and quality standards continue to limit workforce mobility, employer confidence and cross-border collaboration. In this context, the training institutions, industry, regulatory bodies across BRICS can play an important role in strengthening cooperation and ensuring that Technical and Vocational Education and Training (TVET) systems remain aligned with evolving industry requirements.

Action

The following collaborative actions are recommended:

- Work towards developing a BRICS Comprehensive Skills Quality Framework establishing common principles for TVET, engineering education, corporate training centres and university-industry laboratories, covering curriculum design, trainer qualifications, industry participation, competency-based assessment, certification and quality assurance.
- Promote industry-led standards development to support emerging technology ecosystems, improve labour market efficiency and strengthen employability and productivity.
- Leverage the BRICS TVET Cooperation Alliance (BRICS-TCA) and other member country specific alliances (for example BRICS Alliance for Skills Development) to support comparative analysis and convergence of TVET quality standards across BRICS countries.
- Promote integrated educational pathways linking TVET and higher education through credit-transfer mechanisms and joint curriculum design.
- Work with relevant line ministries towards recognition of standards and curricula developed under the BRICS Comprehensive Skills Quality Framework, including those for engineers and high-level technical specialists, while supporting rapid curriculum updates, micro-credentials, AI-enabled learning and assessment methods.
- Advance recognition of open and flexible learning and promote co-badging across institutions.

Benefits

- Improve comparability, transparency and mutual trust in skills and qualifications across BRICS countries.
- Facilitate workforce mobility and strengthen employer confidence.
- Support closer industry-academia collaboration and future-ready skills development.
- Contribute towards a more inclusive and representative global skills architecture.

Recommendation 2

Scale up the BRICS Auditorium as a Knowledge Platform

Context

As technologies, occupations and training models evolve rapidly, there is an increasing need for an accessible and collaborative platform that enables continuous learning, policy convergence and exchange of best practices. The BRICS Auditorium can serve as a structured mechanism for dialogue among governments, industry, academia and training institutions, while supporting the practical application of research and accelerating the dissemination of effective skilling solutions.

Action

The following collaborative actions are recommended:

- Institutionalise the BRICS Auditorium as a flagship knowledge platform under the BRICS STIWG.
- Ensure strong participation from industry and practitioners to complement policy discussions with practical insights, while making learning materials openly accessible to promote wider knowledge sharing across BRICS countries.

- Establish dedicated matchmaking sessions to connect experts from research institutions and universities across BRICS and facilitate joint cross-border ventures that link scientific research with market-ready applications.

Benefits

- Create a continuous, low-cost and high-impact platform for collaboration among member countries.
- Facilitate real-time exchange of best practices among policymakers, industry and training institutions.
- Enhance policy coherence and institutional learning across BRICS.
- Strengthen knowledge sharing and collaborative innovation.

Recommendation 3

Enhance Global Employability through Effective Measures

Context

BRICS countries are home to a significant share of the world's youth and emerging workforce. At the same time, millions of young people globally remain outside employment, education or training, while many BRICS economies continue to experience skills shortages, talent imbalances and outward migration of skilled professionals. Strengthening apprenticeships and recognition of skills can help improve employability, facilitate labour market mobility and support sustainable economic growth across BRICS countries.

Action

The following collaborative actions are recommended:

- Promote development of interoperable digital employment platforms and talent exchange mechanisms across BRICS to facilitate apprenticeship opportunities, professional exchanges, supported by AI-enabled tools, secure digital infrastructure and greater interoperability between national employment systems.
  - BRICS International Employment Platform developed by the Russia STIWG could serve as a reference model for integrating national talent resources and enabling cross-border employment cooperation across BRICS.
- Harness the standardisation of competencies and recognition of skills to build mutual trust in qualifications and strengthen aligned TVET systems and employment platforms as catalysts for regional recruitment and industrial productivity.

Benefits

- Expand access to employment and apprenticeship opportunities across BRICS countries.
- Support industries facing talent shortages while strengthening workforce mobility and knowledge transfer.
- Promote youth employability.
- Contribute to retaining and effectively utilising skilled human capital within BRICS economies.

Recommendation 4

Promote the Future Skills and Technology Challenge

Context

Emerging technologies are reshaping the future of work and creating demand for new skills and competencies. The Future Skills and Technology Challenge (for example BRICS Hi-Tech Future Skills Competition, and the BRICS Skills Development and Technology Innovation Competition, BRICS Skills Competition) provides an opportunity to align skilling ecosystems with Industry 4.0, digital transformation and innovation by engaging youth, industry, training institutions and policymakers in solving real-world challenges while promoting cross-border collaboration and applied learning.

Action

The following collaborative actions are recommended:

- Position the Challenge as a youth-focused initiative with broad participation across regions and backgrounds through online and offline competitions addressing real-world industry and societal challenges.
- Promote sustained engagement by involving industry, start-ups, technology leaders and relevant line ministries as co-creators, mentors and evaluators.
- Expand Challenge categories to include Transition Tracks for foundational sectors such as manufacturing, logistics and services, ensuring that green and digital competencies are integrated into traditional occupations.
- Encourage participation from member countries in various Future Skills and Technology Challenges organised across member economies to deepen the focus on advanced technology domains & foster innovation.

Benefits

- Strengthen applied learning, creativity and innovation among participants.
- Help identify emerging skill gaps and innovation trends across member countries.
- Support development of a resilient, innovation-driven workforce.
- Encourage collaboration among industry, training institutions and young talent across BRICS.

Recommendation 5

Foster Applied Technology and Innovation across BRICS Nations

Context

Applied technology and innovation are central to enhancing industrial competitiveness, productivity and economic resilience across BRICS countries. While member countries are at different stages of technological development, they share common priorities of accelerating technology adoption, strengthening innovation ecosystems, modernising education systems and building a future-ready workforce. Greater collaboration can help translate scientific knowledge into practical applications, support high-technology enterprises and promote sustainable industrial development.

Action

The following collaborative actions are recommended:

- Launch a dialogue on technological cooperation, incubation and innovation, and consider developing BRICS New Technological Platform as an independent collaborative platform aimed at fostering cooperation in advanced solutions for complex technologies.
- Integrate industry-validated green and digital certifications into university frameworks to modernise higher education curricula and facilitate recognition of micro-credentials.
- Support the scaling of high-tech start-ups and spin-offs from BRICS countries through specialised matchmaking with venture capital and industrial partners, improving regulatory interoperability for priority sectors such as health, agribusiness, AI and space.
- Develop a BRICS technological branding framework, similar to Geographical Indications (GI), to protect the provenance, identity and value of BRICS-originated high-technology products.
- Conduct a joint study on space products in demand across BRICS countries to identify opportunities for start-up collaboration, research and development, production cooperation and exports in the area of space technology.
- Continue supporting the BRICS Solutions Awards.

Benefits

- Strengthen innovation ecosystems and technology cooperation across BRICS countries.
- Promote commercialisation of research and development.
- Support the growth of high-technology enterprises and industrial competitiveness.
- Contribute to sustainable economic growth and technological resilience.

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TRADE AND INVESTMENT

9 TRADE AND INVESTMENT

Overview

Intra-BRICS trade and investment flows have shown steady progress over the years; however, there remains scope to further deepen engagement by addressing certain structural and procedural challenges, particularly in the context of an evolving and increasingly complex global trade environment.

With respect to trade, regulatory diversity and administrative procedures across member countries can sometimes add to compliance requirements and transaction costs. Variations in standards, documentation practices, and border processes may affect the ease and pace of cross-border trade. Improvements in trade facilitation can alone yield substantial economic gains. In addition, non-tariff measures (NTMs), including technical, sanitary, and sustainability-related standards, have become more prominent in shaping trade flows. There is a need for greater harmonisation in regulatory standards, to ensure that these do not create barriers to trade.

In the area of investment, while BRICS countries have taken steps to promote cross-border capital flows, differences in regulatory frameworks and institutional processes may affect the overall ease of doing business. Strengthening coordination and enhancing transparency in these areas could further support investor confidence and facilitate smoother investment flows.

Against this backdrop, there is an opportunity for BRICS countries to build on existing cooperation by promoting better co-ordination in regulatory approaches, enhancing trade facilitation, leveraging digital solutions, and strengthening investment frameworks. Such efforts can contribute to more efficient trade and investment flows, support supply chain resilience, and reinforce the role of BRICS in the global economic landscape.

Recognising these priorities, the Trade and Investment Working Group has identified five key areas for collaboration: building resilience in supply chains; promoting coordination on global trade regulations; promoting open and rules-based trade and regulatory cooperation; advancing digital trade infrastructure; and strengthening investment cooperation within BRICS. The recommendations proposed in these areas seek to strengthen economic cooperation, build supply chain resilience and enhance trade and investment amongst BRICS economies.

Recommendation 1

Build Resilience in Supply Chains across BRICS

Context

Global supply chains enable manufacturing to be organised across geographies allowing for more efficient use of resources, technology and capital. However, there have been instances of disruption to global supply chains due to multiple factors. It is therefore in the interest of nations to promote more agile and diversified supply chains. Likewise, there is a need to have diversified markets as excessive reliance on limited markets increases vulnerability during global disruptions and exigencies.

Increasingly, countries are expanding domestic production capacities and pursuing more reliable supply arrangements that remain globally connected while being more regionally distributed. BRICS nations can play a significant role by collaborating to ensure supply chain resilience in their cross-border trade.

Action

The following collaborative actions are recommended:

- Work towards a BRICS Supply Chain Resilience Framework that enables dialogue, information-sharing, and coordinated policy responses during disruption. Such a framework may focus, on a voluntary and consensus-based basis, on information exchange regarding identified categories of essential goods, best practices for continuity planning, and cooperation in addressing supply chain disruptions. The incorporation of early warning systems to help anticipate and address disruptions arising from pandemics, climate-related events, or geopolitical risks would also be a valuable step forward. Furthermore, the framework shall respect national policies, existing international partnerships, and applicable regulatory frameworks, and shall endeavour to align these supply chain resilience efforts with sustainable development objectives.
- Continue to promote trade in local currencies, on a voluntary basis to reduce exposure to exchange rate volatility and external financial shocks, without prejudice to existing monetary frameworks or central bank mandates.
- Strengthen domestic financial resilience mechanisms with measures such as expanding trade credit guarantees and enhancing insurance support, and any other measure, that can help mitigate risks and ensure smoother trade flows, particularly for MSMEs, during periods of uncertainty. Such measures shall be in alignment with national financial regulatory frameworks and competent authority mandates.
- Consider promoting mutual recognition of Authorized Economic Operator (AEO) programmes on a voluntary and bilateral basis, with the objective of enhancing trade facilitation, reducing inspection and customs clearance costs, and building mutual trust in supply chain security management.
    - As a first step, BRICS nations may identify 1–2 bilateral corridors where trade volumes and operational readiness are strongest for pilot testing. Once pilots demonstrate value, a BRICS-aligned, non-binding reference template may be developed that members can adopt bilaterally at their own pace, allowing for a gradual and inclusive expansion of mutual recognition across BRICS.
- Facilitate greater MSME participation in cross-border trade by strengthening their capacities, improving access to trade finance, and sharing best practices in digital tools and trade facilitation measures. BRICS countries could jointly develop capacity-building programmes for MSMEs in areas such as customs compliance, digital trade tools, etc., supported by respective regional organisations, helping MSMEs better understand and apply relevant standards in cross-border trade. This may also be complemented by efforts towards the development of MSME-focused trade corridors and digital platforms to support cross-border engagement.

BRICS economies may exchange experiences on trade finance instruments, export credit insurance and MSME financing, and explore voluntary pilot cooperation among interested financial institutions.

Benefits

- Strengthening supply chain resilience through enhanced BRICS collaboration to help mitigate the impact of future disruptions and ensure continuity in trade flows.
- More diversified and robust supply chain network to reduce vulnerabilities and improve economic stability of BRICS economies.
- Simplified and expedited customs procedures across member countries, thereby reducing delays at borders and lowering transaction costs, thus easing compliance burdens, enhance predictability in trade processes, and strengthen trust among customs authorities and trading partners.
- Foster deeper cooperation, build mutual trust, and support sustainable and inclusive growth across member countries.

Recommendation 2

Promote Coordination on Global Trade Regulations through Standards Cooperation and Collective Engagement

Context

BRICS economies operate in an increasingly complex global regulatory environment where changes in international trade rules, environmental standards and technology governance can severely impact their trade. These evolving global regulations can disproportionately affect emerging economies by raising compliance costs, creating uncertainty for exports and limiting access to global markets.

Often new regulations can create significant barriers to trade for the emerging economies. Evolving regulations on carbon border adjustments, product safety and certification, digital trade, and technology supply chains can sharply raise the cost of compliance for exporters in emerging markets and restrict access to key destination markets. For sectors where BRICS economies hold strong comparative advantages such as agriculture, manufacturing, energy, digital services and other labour-intensive industries, regulatory shifts in major markets can have a disproportionate economic impact.

The global trade rules and standards that have evolved over time do not always fully reflect the diverse priorities and development contexts of emerging and developing economies. This underscores the importance of sustained dialogue among BRICS economies to develop a shared understanding of regulatory challenges, exchanging views on key issues and, where appropriate, coordinating messaging to collectively articulate common concerns on global platforms.

Action

The following collaborative actions are recommended:

- Develop coordinated BRICS positions on key trade and regulatory issues at multilateral institutions. On the basis of mutual respect, equality and consensus-based consultation, BRICS countries may, where consensus exists, work towards developing coordinated positions on key trade and regulatory issues at multilateral institutions such as the World Trade Organization (WTO), G20, and relevant United Nations bodies. A unified and coherent approach will help ensure that the concerns and priorities of emerging economies are more effectively represented in global decision-making processes, while safeguarding reasonable policy space for national development priorities. This could involve more regular technical consultations and information-sharing mechanisms on evolving regulatory issues especially on matters related to digital trade, sustainable development, and environmental and carbon related regulations.

- Enhance proactive engagement in international standardisation organisations through active participation in, and collaborative engagement within, international standardisation discussions.
    - BRICS economies can strengthen cooperation with various international standard cooperation platforms, focusing, inter alia, on priority areas such as supply chain resilience, digital economy, green development, AI and other emerging technologies. Increased participation in standard-setting processes will enable BRICS nations to play a more influential role in shaping global norms and to advance joint minimum common objectives that represent the interests of developing economies. Focus should be placed on areas of strategic importance to BRICS economies such as clean energy, technology, digital infrastructure, agriculture, advanced manufacturing, and environmental and sustainability standards where emerging international standards will have lasting impact on market access and industrial competitiveness.

Benefit

- Greater coordination among BRICS countries in navigating global trade regulations to help amplify the collective voice of emerging economies in international forums.
- Contribute to a more balanced and inclusive global regulatory architecture, reduce uncertainties for businesses, and facilitate smoother trade flows.
- Stronger and unified voice at international organizations to ensure that proposed regulatory changes are assessed with due regard to their differential impact on emerging markets, thus enabling more balanced outcomes in negotiations.

Recommendation 3

Promote Open and Rules[1]-based Trade and Regulatory Cooperation

Context

A core objective of the global trading system is to enhance trade flows by promoting fair competition among nations. Predictability and a stable policy environment are fundamental to this system, enabling businesses to make long-term decisions. However, the increasing use of discriminatory tariffs, unilateral trade measures and non-tariff measures including complex regulatory barriers has created uncertainty and undermined confidence in the multilateral trading system. Such measures particularly affect MSMEs, which often lack the resources to navigate complex, divergent and frequently changing regulatory regimes. This underscores the growing importance of preserving an open, transparent and rules-based global trading system.

Action

The following collaborative actions are recommended:

- Reaffirm commitment to multilateralism and advocate for meaningful WTO reform. Multilateral trade reform should be advanced on the basis of fairness, inclusiveness, transparency and consensus-building. A functional, credible and representative WTO is indispensable to a rules-based trading system including a fully functional WTO dispute resolution mechanism.
    - A fully functional dispute settlement system at the WTO will ensure that non-tariff measures are applied in a transparent, non-discriminatory, and least trade-restrictive manner, in line with norms of international law and related regulations. It also provides members with a credible platform to address unjustified barriers, thereby improving predictability and facilitating smoother trade flows.

[1] "Rules" refer to rules and norms of international trade and investment law.

- Address regulatory divergences through structured dialogue and explore possibilities of Mutual Recognition Agreements. BRICS economies should establish structured and regular dialogues, on a voluntary, mutually beneficial and gradual basis, to discuss divergences in areas such as product standards, certification requirements (including environmental and low-carbon products), sanitary and phytosanitary measures, professional qualifications, data governance and any other areas which create trade barriers and add to operational costs on industry.

Benefit

- Coordinated BRICS commitment to an open, rules-based trading system to help restore confidence in the global trading framework.
- A unified stance by BRICS economies towards global trade to serve as an important stabilising force in a global environment increasingly characterised by unilateralism and fragmentation.
- Addressing regulatory divergences to substantially help reduce non-tariff barriers and ease compliance burdens and costs for businesses across sectors, particularly for the MSME sector.
- Facilitate smoother trade flows and further enhance investment flows within BRICS economies.

Recommendation 4

Advance Digital Trade Infrastructure for Seamless Intra-BRICS Trade

Context

The rapid adoption of digital technologies is transforming the way the world conducts business, trade and the exchange of information. Trade digitisation plays a pivotal role in reducing costs, improving efficiency and enhancing transparency in trade processes. Digital tools have the potential to create a level-playing field for smaller businesses by enabling them to manage regulatory requirements and facilitating greater participation in cross-border commerce.

Trade between BRICS countries has significant potential and would accelerate by improving digital infrastructure and enhancing adoption of digital trade facilitation tools.

Action

The following collaborative actions are recommended:

- Strengthen digital trade infrastructure through sustained investment in building digital ecosystems. This should encompass both physical - including high-speed connectivity, secure communication systems, modern trade facilitation platforms - and institutional frameworks that govern digital trade such as data protection laws, electronic transaction laws, etc. These efforts should be pursued with a view to ensuring practical accessibility and usability for all stakeholders, including, inter alia, MSMEs, while maintaining connectivity with the global digital trade ecosystem so as to avoid creating new digital divides, including among and within BRICS economies.
- Promote information sharing on national digital trade initiatives and best practices to enable member countries to learn from each other's experiences for further development of their national digital trade infrastructure.
- Work towards greater digitisation of trade amongst BRICS economies, in a manner consistent with their respective national readiness, with the aim to progressively reduce and minimise paper-based procedures.

- This could include digitisation of trade documents such as bills of lading, certificates of origin, customs related documentation; adoption of electronic authentications and digital signatures; single window systems, etc.
- Consider strengthening digital trade finance infrastructure with seamless transfer of e-documents across finance institutions, digital letters of credit, e-invoicing-based lending, etc.

- Evaluate cross-border digital public infrastructure for enhanced trade facilitation and seamless exchange of information between national customs and trade systems.
  - The BRICS economies may evaluate and explore the feasibility of such cross-border digital infrastructure with some of the BRICS countries on a pilot basis.

Benefits

- Advancing digital trade infrastructure across BRICS economies to significantly improve the efficiency and transparency of cross-border trade.
- Reduction in transaction costs, simplification of compliance requirements and faster movement of goods and services.
- Support greater participation of MSMEs in international trade by lowering entry barriers and improving access to digital tools and financing.
- Strengthen intra-BRICS trade and contribute to a more inclusive and technology-driven economic growth over the years.

Recommendation 5

Strengthen Investment Cooperation within BRICS

Context

Several BRICS nations have emerged not only as significant recipients of FDI but also as important sources of outward FDI, reflecting their growing economic influence in global markets. By facilitating investment flows among member countries, BRICS can leverage their complementary advantages to create mutually beneficial opportunities. Enhanced investment cooperation will help strengthen economic relations among BRICS nations. In this regard, priority investment sectors may be identified based on such complementary advantages and enhance the collective representation and influence of BRICS in global value chains.

Deeper bilateral cooperation, augmenting multilateral efforts, can enable joint projects and technology transfer, allowing countries to draw on each other's expertise while strengthening industrial and technological capabilities. BRICS nations collectively are endowed with several strengths including abundant natural resources, large consumer markets, diverse industrial capabilities, deep pool of skilled labour, advanced technological expertise, that can be leveraged for productive partnerships. Strengthening the frameworks, institutions, and enabling conditions for intra-BRICS investment will be essential to strengthening BRICS cooperation.

Action

The following collaborative actions are recommended:

- Work towards developing a framework to promote intra-BRICS investment through joint identification of Priority Sectors and Investment Pipeline mechanisms by mapping of complementarities among BRICS nations and identifying potential areas of cooperation and joint ventures.
    - Include, on a voluntary basis, a mechanism for regular exchange of planning-level and directional information on investment pipelines and evolving regulations in the identified priority areas, while respecting each country's commercial confidentiality, data security, national security review requirements and domestic approval procedures.
- Facilitate technology cooperation and strengthen the investment enabling environment across BRICS Economies through technology partnerships and knowledge sharing,
    - Facilitate joint ventures, enabling investor-academia partnerships and collaborative R&D ventures for accelerating technology transfer.
    - Promote investment in skills development, technical workforce capacity and innovation ecosystems, including support for emerging technologies and start-ups, to strengthen long-term competitiveness.
- Prioritise joint investments amongst BRICS businesses in strategic areas such as technology and digital infrastructure; energy, critical minerals and energy transition; advanced industry and high value-added manufacturing; infrastructure, logistics and trade facilitation; and agri-business, food business and biotechnology.
    - Encourage co-financing by the New Development Bank (NDB) and national development finance institutions for projects of common strategic interest, including the development of bankable infrastructure projects' pipeline through blended finance mechanisms.
    - Promote public-private partnerships and joint ventures involving companies, research institutions, and innovation ecosystems across BRICS nations.

Benefits

- Improve transparency, facilitate matchmaking among investors and accelerate project implementation.
- Strengthen investment cooperation within BRICS and unlock new growth opportunities by leveraging the individual strengths of member countries.
- Improved investment facilitation, strong IP laws and stable policy environments to build investor confidence and encourage long-term investment flows within the BRICS.
- Contribute to deeper economic cooperation, stronger value chains, and more resilient supply chains over the years.

Initiatives

BRICS Investment Facilitation Network (BIFN)

BRICS nations may consider the development of a BRICS Investment Facilitation Network (BIFN), which could, on a voluntary and non-binding basis, strengthen coordination among national investment promotion agencies and create an enabling environment for seamless investment facilitation across BRICS countries. BIFN may include businesses and relevant financial institutions which can support exchange of the best practices and information in regulations' changes, harmonising investor aftercare procedures, and co-developing bankable project pipelines.

Advancing the Initiative on Trade Development and Standards Cooperation among BRICS economies

As proposed during the Brazilian Presidency, continue to advance the implementation of the "Trade Development and Standards Cooperation Initiative (DCCN)". The initiative aims to build a multi-dimensional collaborative mechanism among BRICS to facilitate standards cooperation, trade and investment promotion, technology exchange, cultural exchange, and talent development.

ANNEXURE

BRICS BUSINESS COUNCIL TERMS OF REGULATION

Introduction

The BRICS Business Council (BBC) was established in 2013 during the fifth BRICS Summit in Durban, South Africa, bringing together business leaders from the five founding member countries: Brazil, Russia, India, China, and South Africa. With the addition of Egypt, Ethiopia, Iran, Saudi Arabia, and United Arab Emirates in 2024 and Indonesia, in 2025, the Council expanded to include representatives from additional emerging economies, enhancing its global reach and collaborative potential.

The BBC was created with a mission to strengthen and promote economic, trade, business, and investment connections among BRICS countries. Its primary goals include facilitating regular dialogue between business communities and governments, identifying barriers to trade and investment, and fostering an environment conducive to smoother business operations and collaborative growth.

The global Council consists of - 5 principal members of each BRICS Country and is supported by specialized working groups, which provide sectoral insights and recommendations. These groups play a key role in ensuring that priorities of business communities are effectively communicated to government leaders at BRICS Summits.

The BBC convenes three times a year: at the Inaugural Meeting, Mid-Term Meeting and the Annual Plenary Meeting, the latter coinciding with the BRICS Summit, which gathers heads of state and government. With its expanded membership, the BBC offers a more diverse platform to address global challenges and enhance multilateral economic cooperation among emerging economies.

These Terms of Reference provide a comprehensive framework to guide the work program of the BRICS Business Council, ensuring alignment with the Council's mission and facilitating consistent governance and impactful outcomes across its expanding network.

Article 1 - These Bylaws set out the objectives of the BRICS Business Council, which is composed of the business communities of Brazil, Russia, India, China, South Africa, Egypt, Ethiopia, Indonesia, Iran, Saudi Arabia and United Arab Emirates, and set out the procedures of conducting the work of the National Chapters of the Council.

Objectives of the Business Council

Article 2 - The BRICS Business Council is a consultative mechanism for the Heads of State and Government of BRICS member nations, that discusses and pinpoints priorities for strengthening and promoting the economic, trade and investment relationship between the business communities of the member countries.

The key responsibilities of the Business Council include the following:

I. To identify problems and bottlenecks in relation to greater economic trade and investment ties amongst the BRICS countries and to advise the Heads of State and Governments on policies, measures and practices to promote economic cooperation amongst the BRICS countries.

II. To identify specific areas with business, trade and investment potential and to promote the relationship between the BRICS business communities.

III. To facilitate dialogue, promote economic cooperation, and develop joint initiatives that support sustainable growth and strengthen the economies of member countries.

IV. To promote digital transformation, innovation and the exchange of green technologies among BRICS nations to enhance resilience, competitiveness, and future readiness.

Governance

Article 3 - **Rotating Presidency.** The Chairship of the BRICS Business Council is transferred on an annual rotational basis in conformity with the BRICS Chairship rotation procedure. The Presiding Chairperson, in consultation with the other Chairpersons of the BRICS Business Council National Chapters, determines and announces the workplan, the proposed strategy, programme of meetings and events, the main objectives and key deliverables for the year of Chairship.

Article 4 - **Composition.** The BRICS Business Council is composed of principal members from each BRICS member country, representing their respective business communities. These principal representatives are appointed by government or other relevant authorities in accordance with internal procedure of each BRICS country. National Chapters may nominate other appropriate representatives of their countries to participate in selected BBC events if the designated member is unable to attend.

Standing Working Groups

Article 5 - Each Working Group will be led by a representative appointed by the National Chapter, with members nominated by respective member countries.

Article 6 - **Ad Hoc Committees.** The Working Groups of the Council may establish ad hoc committees for an identified priority area/s that have been agreed upon by all Chapters. The objectives of such Committees should be clearly identified at the time of establishment.

Secretariats

Article 7 - Each country has an Executive Secretariat for the BRICS Business Council (BBC).

Article 8 - These secretariats coordinate the

I. country's participation,

II. support the work of appointed representatives,

III. facilitate communication with other member states,

IV. organize meetings,

V. call global secretariat meetings at regular intervals to ensure free flow of information, table emerging proposals or concerns, and receive feedback from partner chapters on the curation of programmes,

VI. ensure that the BBC and national perspectives and priorities are represented,

VII. monitor the implementation of BBC recommendations, and

VIII. help streamline administrative tasks within the Council's activities.

IX. the rotational Secretariat is responsible for the convening and running of the BRICS Business Council during the year of presidency.

X. the Secretariat will in addition be responsible for the handover of the secretariat's functions to the next Secretariat provided by the country hosting the next BRICS chairship.

Members and Representation

Article 9 - **Appointment of Members.** Each member country will designate representatives to the Council, Working Groups and Committees, ensuring they have proven expertise in priority areas and availability to actively participate in meetings and projects.

Article 10 - **Replacement of Representatives.** In the event of a replacement, the secretariat must formally notify the Council and ensure continuity of work without any interruption in activities.

Working Groups

Article 11 - Working Groups are an integral part of the structure of the Business Council and act as an advisory body, formulating issue specific recommendations, that after evaluation and approval by the BRICS Business Council, will be included in the Council's Annual Report.

Article 12 - The working areas of the Working Groups are: Aviation; Agribusiness; Digital Economy and Artificial Intelligence; Energy, Green Economy and Climate; Financial Services; Infrastructure, Transport and Logistics; Manufacturing; Skills Development, Applied Technology and Innovation; and Trade and Investment. The areas of work of the working group may be expanded if the relevant decision is made by all the National Chapters unanimously.

Article 13 - In order to maintain the council efficiency, any new topics should preferably be discussed within the existing Working Groups. When deciding to create a new working group, an existing group may be deactivated by the approval of the Council Members unanimously.

Article 14 - Members comprising the Working Groups or Task Forces shall be appointed by the approval of the Chairpersons of the National chapters of Working Groups. At the commencement of each calendar year, the presiding Working Group should require each National Chapters to verify and update the current membership of the respective Working Group and its Task Forces. The updated list must be disseminated to all Working Group members to ensure full transparency regarding counterparts and the composition of Working Groups across all National Chapters.

Article 15 - Only Chairpersons of the national parts of Working Groups are authorized to make any official deliverables for the Annual Report, as well as for the minutes of teleconferences, intermediate and plenary meetings on behalf of working group national chapter of BRICS Business Council.

Article 16 - Inactive Working Groups or those without scheduled propositions for over a period of one year, should be escalated to the Council for deliberation on way forward.

Governance.

Article 17 - Working Groups are guided by individual **WG Terms of Reference** that:

I. Aligns to this set of Terms of Reference of the BBC, as agreed to by all Chapters of the Working Group.

II. Defines the key objectives of the WG, and the related priority focus areas to deliver on the objectives.

III. Seeks to initiate appropriate programmes and projects that support the overall mandate of the Council.

IV. The National Chapter holding the rotating presidency is responsible for steering the organization of the Working Groups. Their coordination is overseen by the Secretariat, while technical leadership lies with the designated Working Group Leader.

V. The designated leader of each working group is responsible for aligning national proposals and positions to be presented in the meetings.

Working Method.

Article 18 - The primary objective of each Working Group is to present the Council with deliberated and approved recommendations at the BBC Annual Meeting, which is then compiled into the Annual Report. For the avoidance of doubt, preparatory work, project incubation, draft development and pilot initiatives undertaken by fewer than all National Chapters do not require consensus, unless and until they are proposed for adoption as an official BBC position. Where consensus on a project, proposal or initiative is not achieved in the relevant year, such items shall be carried forward into the following year by the National Chapters and participants who elect to continue their development on a voluntary basis, providing that it is not presented as an approved recommendation of the BBC until consensus has been reached.

Article 19 - Working Group meetings are held regularly according to each Working Group's Terms of Reference, wherever applicable, and upon discretion of the Global Chair of the respective Working Group, taking into consideration the possible frequent meetings of the relevant Working Group Task Forces or Sub Committees. Working Group Meetings are to be held virtually, with one in-person meeting annually (or more frequently upon request from any party). Virtual meetings should be scheduled at a time suitable for all National Chapters, and respectful of national holidays in BRICS member countries.

Article 20 - To facilitate engagement, the host Secretariat must provide suitable working tools to allow virtual meetings, sharing recommendations drafts and collect inputs from working group members. Any deviation from the standard working tools should be agreed to by consensus of BRICS member countries in each Working Group.

Article 21 - The Working Groups should discuss proposals on business cooperation and public policy that contribute to the Group's core objectives.

Article 22 - Working Group meetings must be scheduled by email, by the leadership of the chapter with the rotating presidency with preferably a minimum of 10 days' notice, and include an agenda.

Article 23 - Any documents to be discussed should also be submitted, preferably at least 5 days in advance. The meeting may agree to discuss documents submitted later if the adoption of such documents is done so by consensus of representatives of BRICS member countries in the meeting.

Article 24 - Following each meeting, the leadership of the chapter holding the rotating presidency must send a summary report preferably within 5 working days, highlighting any topics pending deliberation.

Article 25 - All deliberations must be approved by consensus among the National Chapters for inclusion in final report.

Article 26 - The Working Groups must submit their proposals to the BBC Secretariat, holding the rotating presidency, detailing information to be included in the BBC Annual Report, at least one month prior to the BBC Annual Meeting.

Article 27 - The final recommendations of the Working Groups are reviewed at the Annual Meeting and approved by the members of the Council to comprise the BBC's Annual Report, which is subsequently presented to the BRICS Heads of State by the BBC Chairperson of presiding BRICS country.

BRICS Business Council Official Meetings

Article 28 - The BRICS Business Council global meetings will be held three times a year, with the option of additional meetings upon request from any member country.

The Handover Meeting.

Article 29 - The Secretariat of the outgoing chairing country formally hands over the Chairship to the Secretariat of the incoming chairing country in the Handover Meeting.

Article 30 - Following the Handover, the outgoing Secretariat provides an update on the status of working group activities, ongoing projects and initiatives, and relevant contact information about the country's chairship.

The Inaugural Meeting.

Article 31 - The new chairing country sets the priorities for the year, in consultation with all other Chapters and presents an overview of the BBC's work agenda and key events for the year of Chairship.

The Midterm Meeting.

Article 32 - The presiding member country to organise the Midterm Meeting to review the work plan, assess progress on projects and initiatives through the year, and coordinate preparations for key in-person events and the BBC Annual Report.

The BBC Annual Plenary Meeting.

Article 33 - The BBC Annual Meeting is typically held alongside the BRICS Summit. The agenda includes a year-end review, finalization of the Annual Report, and adoption of the Annual Report document containing the approved BBC recommendations, for submission to BRICS Heads of State at the BRICS Summit.

General Information about Conducting the BRICS Business Council Meeting.

Article 34 - The meetings may be held in person, online, or in hybrid format, the decision of which is left to the country in the Chairship.

Article 35 - Virtual meetings should preferably be held at a time of day that is viable for the participation of all National Chapters. National holidays of BRICS member countries should be considered when scheduling.

Article 36 - Virtual meetings must be scheduled by the secretariat of the presiding chapter by email, preferably at least 10 days in advance, and accompanied by the meeting agenda.

Article 37 - In-person meetings must be planned at least 2 months in advance.

Article 38 - If there is any document to be discussed, it must also be submitted preferably at least 10 days in advance.

Article 39 - Any decisions and outcomes must be approved by consensus between the National Chapters.

Article 40 - After the meeting, the Secretariat of the presiding chapter must send a summary report of the meeting after 5 days, duly approved by the chairperson of the presiding National Chapter, highlighting the topics pending elements of the deliberation and outcomes (agreed or non-agreed).

Article 41 - The presiding country is responsible for communicating the outcomes of Council meetings and activities to all members and stakeholders. All decisions and resolutions of the Council must be recorded in official minutes, which will be shared with all members and made available by the Chairing Secretariat.

Article 42- Each country may coordinate its public communications and interactions with local media, maintaining an approach consistent with the Council's objectives and principles.

Recommendations to Heads of State and Government

Article 43 - The shift secretariat will compile the proposals reached by consensus in the working groups, and submit them to the Business Council members for due consideration.

Article 44 - Only proposals adopted unanimously between the National Chapters will be incorporated into the Recommendations to Heads of State and Government section of the Council Annual Report. To ensure continuity and the sustained development of previously discussed initiatives, any matters that have not reached consensus among all participants shall be reflected in a dedicated section titled “Issues under Discussion”. This section may optionally specify the countries supporting the respective initiative.

Article 45 - The final version of the Council Annual Report will be printed after the annual plenary meeting and will be delivered to the Heads of State and Government during the BRICS Summit.

Annual Report

Article 46 - The Council will commit to drawing up the Council's Annual Report with a suggestion of having focused recommendations from the working groups.

Article 47 - The Annual Report should be comprehensive, focused and meaningful, and have the following structure:

Foreword

1. Recommendations to Heads of State and Government

2. About BRICS Business Council (BBC)

3. BBC Members

4. BBC Working Groups Stocktaking

4.1. Issues with Consensus

4.2. Issues under Discussion

5. Annexes

Article 48 - Only the signed Annual Report Version can be used on the official or public occasions.

BBC Logo

Article 49 - The BBC logo may only be used by the official BBC National Chapters and their members appointed by the authorized agencies of their countries following the relevant national procedures. In case of National initiatives, the BBC logo with the name of National Chapter written beneath it may be used.

BBC Website

Article 50 - The Secretariat of the chair country should preferably develop and maintain an official website for the duration of its presidency. The website must include institutional information, the presidency's work plan, calendar of events, and ensure public access to official documents, in particular the BBC Annual Report.

These Terms of Reference may be modified by consensus amongst the BBC members at any time.

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