



BRICS 2025

ANALYSIS REPORT





1 | OVERVIEW

The seventeenth BRICS Summit, held in Rio de Janeiro on July 6-7, 2025, brought together major emerging economies to address key global challenges. The theme of “**Strengthening Global South Cooperation for a More Inclusive and Sustainable Governance**” highlighted the current geopolitical and economic realities, with member countries working together under Brazil's leadership to reinforce South-South cooperation.



Source: <https://www.newsonair.gov.in/brics-declaration-captures-global-south-concerns-pm-modi-stresses-urgent-reform-of-20th-century-institutions/>

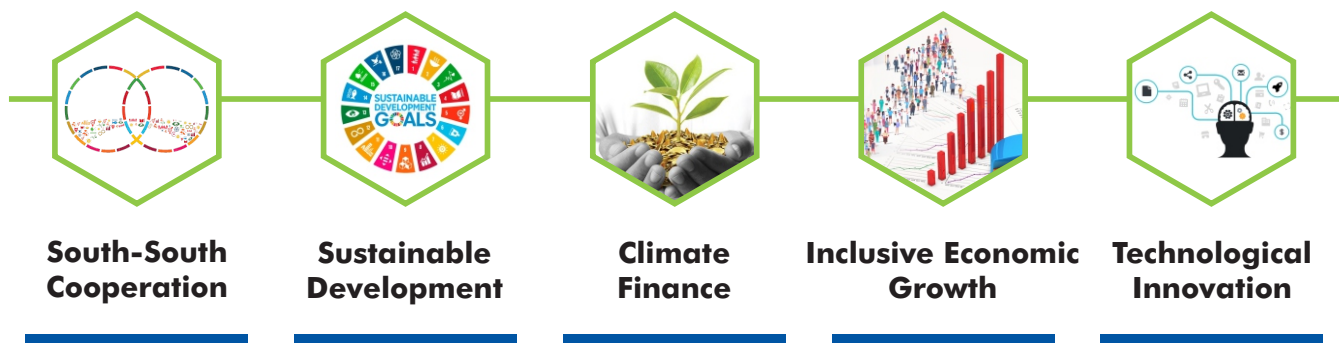
A significant topic was the urgent need to reform international institutions like the United Nations, International Monetary Fund, World Bank, and World Trade Organization. The goal is to make these organizations more representative and effective in responding to today's global dynamics. The inclusion of new state members extended BRICS' reach.



Source: <https://geopoliticaconomy.com/2024/12/25/brics-expands-9-partner-countries-population-economy/>

Discussions highlighted the importance of collaboration among member nations to promote sustainable development and enhance economic growth. They also focussed on common challenges faced by emerging economies.

KEY DISCUSSION



In India's context, BRICS serves as a platform to strengthen strategic partnerships, stimulate economic growth, and promote technological innovation. It also plays an important role in enhancing the nation's global standing.



Source: <https://www.sentinelassam.com/more-news/editorial/modis-vision-at-brics-2025-charting-a-resilient-and-inclusive-global-south>

The 2025 summit strengthened BRICS' role as a collective representative of emerging economies. It highlighted a **shared commitment to deepen cooperation and foster a fairer international order.**



2 | HISTORY OF BRICS AND MEMBERSHIP

BRICS originated in the early 2000s as a term to describe four rapidly growing economies: Brazil, Russia, India, and China. Economist Jim O'Neill introduced the acronym in 2001 to highlight their economic potential.

WHEN WAS BRICS FORMED?

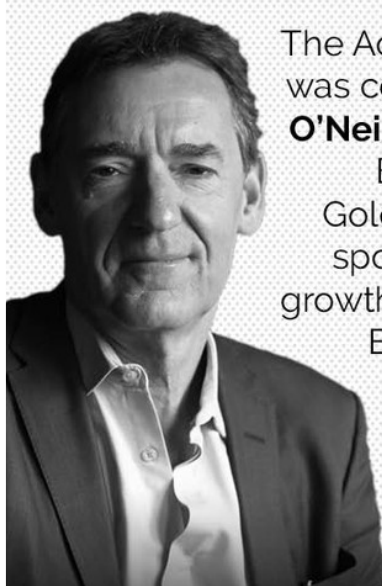


Brazil, Russia, India, and China

came together to form BRIC in 2006. Russia initiated the creation of this bloc. At the time, South Africa wasn't a member.

2001

The Acronym BRIC was coined by **Jim O'Neill**, then Chief Economist of Goldman Sachs, spotlighting the growth potential of Brazil, Russia, India, and China.



2006

The leaders of BRIC countries met for the first time in **St. Petersburg, Russia**. A few months later the countries formed an informal group as allies.

Source: <https://www.cnbctv18.com/photos/world/brics-summit-2023-origins-objectives-and-significance-pm-modi-xi-jingping-vladimir-putin-south-africa-17600441-3.htm>

The nations started informal discussions in 2006 and formalized their partnership at the **inaugural summit held in Russia in 2009**. Their main objective was to shift global power dynamics away from Western dominance while creating new opportunities for worldwide development.



Source: <https://www.isdp.eu/wp-content/uploads/2024/10/Backgrounder-BRICS-Oct-19.pdf>

South Africa became a member in 2010, expanding BRIC into BRICS. Together, the bloc, **as of 2025, account for about 40% of the world population and contribute nearly 41% of global GDP**. This highlights their significant influence on international trade, development, and financial systems.

MAJOR SUMMITS AND KEY OUTCOMES

YEAR	HOST COUNTRY	KEY OUTCOME
2009	Russia (Yekaterinburg)	First BRIC Summit
2014	Brazil (Fortaleza)	New Development Bank (NDB) Launched
2023	South Africa (Johannesburg)	15th BRICS Summit
2024	Russia (Kazan)	16th Summit - Kazan Declaration
2025	Brazil (Rio de Janeiro)	17th Summit - Focus on AI & Global South

Source: <https://www.drishticuet.com/current-affairs/17th-brics-summit>

The bloc emphasizes political, economic, and social collaboration among its members. **BRICS supports reforms in international organizations to better represent emerging economies.** It promotes a fairer global order and multipolarity.

MEMBERS OF BRICS



BRAZIL



RUSSIA



INDIA



CHINA



SOUTH AFRICA



EGYPT



ETHIOPIA



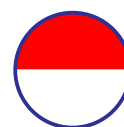
IRAN



SAUDI ARABIA



**UNITED ARAB
EMIRATES**



INDONESIA

Today, **BRICS remain an influential force in global economics and governance.** It embodies the growing power of emerging markets as major players. The group fosters cooperation aimed at sustainable growth and shared prosperity for all members.

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3 | ECONOMIC ANALYSIS AND TRENDS WITHIN BRICS

At the 2025 BRICS Summit in Rio de Janeiro, the focus was sharply on advancing economic cooperation through strategic integration and innovation. Leaders emphasized the **“Strategy for BRICS Economic Partnership 2025,”** aimed at enhancing trade facilitation, financial integration, and sustainable development aligned with global economic frameworks.



Source: <https://thedailyeconomy.org/article/brics-2025-expansion-de-dollarization-and-the-shift-toward-a-multipolar-world/>

A significant trend discussed was strengthening climate-resilient infrastructure. The **BRICS Payment Task Force prioritized mitigating exchange rate risks and creating investment-ready projects** to attract private capital, boosting economic stability across member states. Expansion and resource mobilization of the **New Development Bank** were highlighted as crucial to funding green infrastructure and promoting local currency financing to reduce reliance on major reserve currencies.



Source: <https://www.newsonair.gov.in/colombia-and-uzbekistan-join-ndb-ahead-of-17th-brics-summit/>

India highlighted the crucial role of digital technologies in promoting inclusive growth and expanding financial access. **Indian initiatives in fintech and digital payments platforms were noted as models for broader BRICS cooperation.** The country also advocated for resilient supply chains and accelerated reforms in international financial institutions to better serve emerging economies.



Source: <https://www.timesnownews.com/india/pm-narendra-modi-upi-push-on-the-sidelines-of-brics-how-indias-flagship-digital-platform-is-going-global-article-152234827>

Additionally, supply chain resilience and responsible governance of artificial intelligence were key topics. The summit advanced the **BRICS Framework Declaration on Climate Finance and AI, proposing a Multilateral Guarantees scheme** to improve infrastructure investment risk management.

ECONOMIC TRENDS WITHIN BRICS 2025

Enhanced Trade Facilitation	<ul style="list-style-type: none"> • Emphasis on inclusive, seamless intra-BRICS commerce
Financial Integration	<ul style="list-style-type: none"> • Expansion of New Development Bank's infrastructure investment • Increased focus on local currency transactions
Sustainable Development Initiatives	<ul style="list-style-type: none"> • Investment in green infrastructure projects • Support for climate-resilient infrastructure
Technological Innovation	<ul style="list-style-type: none"> • Promotion of digital solutions for financial inclusion • Responsible artificial intelligence governance
Supply Chain Resilience	<ul style="list-style-type: none"> • Risk mitigation and multilateral guarantees for infrastructure investments

Thus, the summit reflected a collective push toward modernizing financial mechanisms. **Leaders championed sustainable projects and embraced technological advancements.** These initiatives are designed to strengthen economic progress and enhance collaboration among BRICS members.



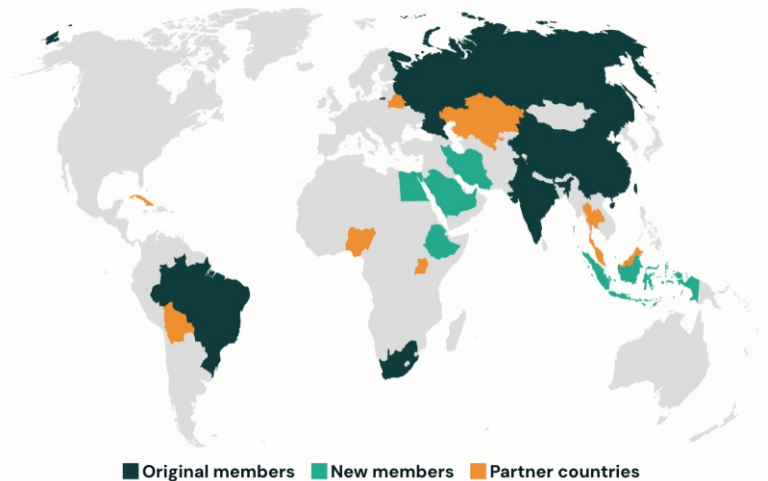
4 | POLITICAL AND GEOPOLITICAL INFLUENCE

The 2025 BRICS Summit highlighted the bloc's growing political and geopolitical influence, **focussing on strengthening global governance and enhancing South-South cooperation**. The member countries called for urgent reforms in international institutions, such as, the United Nations Security Council and the International Monetary Fund, to better represent emerging economies and address contemporary global challenges.

India emphasized the need for greater inclusion of developing countries in global decision-making processes. It stressed the importance of safeguarding national sovereignty in digital governance and advocated for transparent and accountable international institutions. India also emphasized fair climate finance and equitable access to innovation as priorities.

Global South cooperation expected to increase with expanded BRICS membership

Original and new members, and partner countries, of the BRICS, as of January 2025



Source: <https://recessary.com/en/news/brazil-leads-brics-amid-growing-us-china-tensions>



Source: <https://impressivetimes.com/latest/pm-modi-17th-brics-summit-rio-brazil-2025/>

Under Brazil's presidency, the summit adopted 126 commitments on different strategic topics. The “BRICS+ Dialogue” was launched to expand diplomatic engagement by involving important partners from Africa and Latin America. This move supports the bloc's goal of fostering a multipolar world that balances existing power relations and encourages greater political cooperation among emerging economies.



On international conflicts, BRICS adopted a cautious and balanced approach, encouraging multilateral dialogue and peaceful resolutions rather than confrontation. The summit also endorsed ethical guidelines on artificial intelligence and responsible climate finance, reinforcing BRICS's commitment to shaping global standards.



Source: <https://brics.br/en/news/brics-brasil-bulletin/brics-summit-in-rio-pledges-historical-commitment-to-inclusive-and-sustainable-governance>

BRICS's political influence continues to grow as it asserts itself as a collective voice for emerging powers. The bloc's increasing cooperation strengthens its role in global decision-making while promoting a more balanced geopolitical order beyond traditional Western dominance.



5 | SECTORAL COLLABORATION AND INITIATIVES

The 2025 BRICS Summit prioritized **sectoral collaboration across multiple key areas**, introducing innovative initiatives to foster development and cooperation among member countries. **Health cooperation was a major focus**, with commitments to strengthen global health governance, promote equality, and support the elimination of socially determined diseases, addressing disparities linked to poverty and social exclusion. This reflects **BRICS's shared acknowledgment of health as a cross-border challenge requiring collective action**.



Source: <https://brics.br/en/news/brics-joins-forces-to-fight-tuberculosis-and-strengthen-vaccine-production>

In line with health priorities, the bloc emphasized joint strategies to **improve access to healthcare technologies and vaccine distribution**, aiming to build resilient health systems among member nations. Collaborative research and development initiatives were encouraged to tackle pandemics and other health emergencies effectively.



Source: <https://bcic-brics.org/>

In industry and technology, the summit advanced the “Partnership on the New Industrial Revolution” (PartNIR), designed to boost industrial collaboration in advanced manufacturing, digital transformation, and robotics. New working groups on intelligent manufacturing, digital industry, and small and medium enterprises (SMEs) were formalized, along with a plan of action for **SME cooperation from 2025 to 2030**. The establishment of the **BRICS Centre for Industrial Competences, in partnership with UNIDO**, supports upskilling and productivity enhancement in Industry 4.0 technologies.



Source: <https://www.startupindia.gov.in/content/sih/en/BRICS.html>

BRICS also expanded efforts in startup ecosystem development through the **BRICS Startup Forum and its Knowledge Hub**, launched to promote cross-border entrepreneurial collaboration and exchange of knowledge among innovators in member nations. This platform aims to connect startups, investors, and incubators to foster growth, innovation, and sustainable business practices across the bloc.

FOCUS OF BRICS ENVIRONMENT WORKING GROUP



Air and Water Quality



Biodiversity



Climate Change



Sustainable Development

Thus, these sectoral initiatives demonstrate BRICS's commitment to integrated collaboration, enhancing capacities in health, industry, innovation, and environmental sustainability while promoting inclusive and equitable development across the bloc.



6 | INDIA'S ROLE AND CONTRIBUTIONS IN BRICS

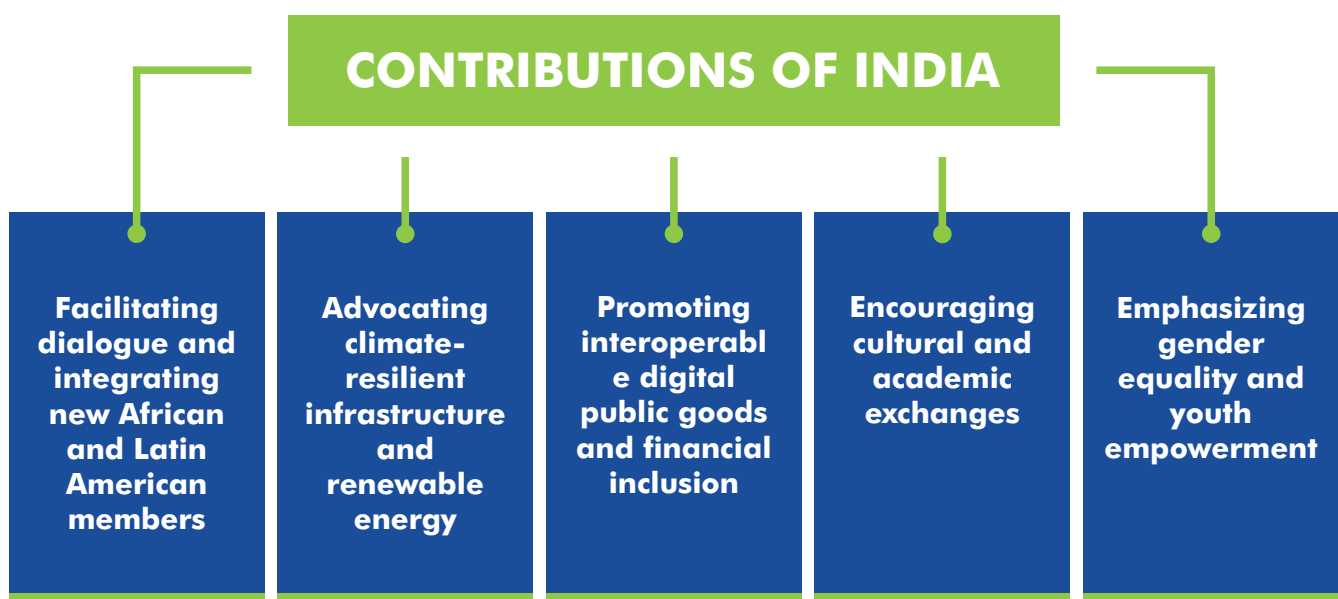
At the 2025 BRICS Summit, India played a pivotal role by concentrating on enhancing the unity of the group and broadening its international reach. **India took an active lead in fostering communication between current members and newcomers, especially aiding the inclusion of new nations from Africa and Latin America.** This effort aimed to ensure the bloc's evolution remained inclusive and representative of the Global South's diverse interests.

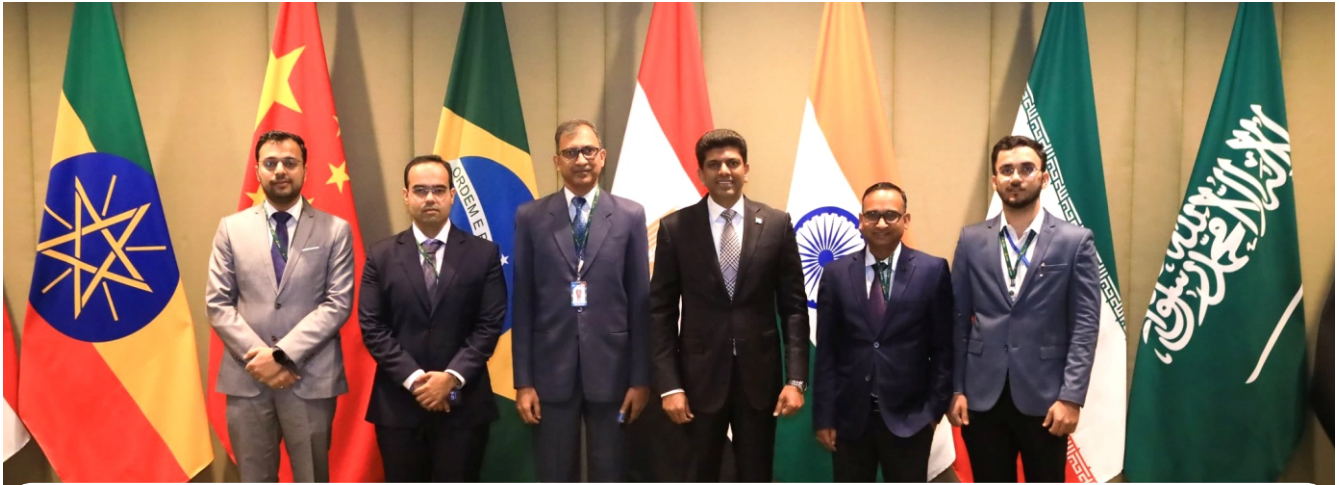


Source: <https://indianexpress.com/article/opinion/columns/brics-members-brics-countries-india-in-brics-10111776/>

India also prioritized sustainability issues within BRICS. **It advocated for joint initiatives on climate-resilient infrastructure and renewable energy projects.** India's emphasis on collaborative environmental solutions underscored its commitment to addressing shared challenges such as water scarcity and clean energy, which are vital for the long-term development of member countries.

Digital governance emerged as a key area of India's contributions. At the summit, India promoted the creation of interoperable digital public goods. This approach supports secure data sharing, digital identity frameworks, and financial inclusion across BRICS nations. **India emphasized the importance of cybersecurity, data privacy protections, and fostering innovation ecosystems,** reflecting its broader digital transformation agenda and its push for technology-led development.





Dr. Pemmasani Chandra Sekhar Showcases India's DPI as Global Benchmark for Inclusive Digital Governance at BRICS

Source: <https://affairscloud.com/india-showcases-dpi-as-global-benchmark-at-11th-brics-communications-ministers-meeting/>

Cultural and academic cooperation were other areas where India played an important role. By **encouraging exchange programs and joint research efforts, India sought to deepen mutual understanding and trust among BRICS countries.** These softer forms of collaboration help strengthen the foundation for long-term political and economic partnerships.

Lastly, **India emphasized the importance of social inclusion at BRICS 2025, particularly focussing on gender equality and youth empowerment.** It supported programs to foster entrepreneurship among women and young people across member states. These initiatives align with India's broader vision of inclusive growth and reflect its ambition to make BRICS a platform for equitable development and shared progress.



Source: <https://www.devdiscourse.com/article/entertainment/3436052-india-advocates-cultural-ecosystem-leadership-at-brics-summit>

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7 | ADVANCING INDIA'S ECONOMIC POTENTIAL AND STRATEGIC REACH AT BRICS 2025

The BRICS 2025 Summit offered significant economic and strategic benefits for India, enhancing its position in global trade and diplomacy. **A central outcome was the commitment to facilitate trade by reducing barriers and promoting local-currency settlements.** This approach aims to minimize transaction costs and reduce exposure to international financial shocks, directly benefiting Indian exporters and investors. The summit's Rio Declaration reinforced continuity within existing BRICS trade frameworks, fostering a favorable environment for India's market access.

BENEFITS OF DEALING IN LOCAL CURRENCIES

- ✓ No risk of adverse dollar fluctuations
- ✓ Strengthens intra-BRICS trade
- ✓ Reduced costs tied to currency conversion



Source: <https://bookmap.com/blog/brics-countries-their-growing-influence-on-global-markets-in-2025>

On financing, **India gained from initiatives linked to the New Development Bank focussed on risk mitigation and project de-risking.** These measures are expected to lower borrowing costs for Indian infrastructure and green energy projects, thereby supporting domestic investment growth. India also advocated for better regulatory alignment among BRICS nations, which could help Indian companies access diverse funding sources beyond traditional Western channels.



Source: <https://www.manoramayearbook.in/current-affairs/world/2025/07/07/colombia-uzbekistan-join-new-development-bank.html>

Strategically, the summit expanded India's engagement with key energy suppliers and Global South nations, boosting India's energy security and diplomatic influence. The growing membership and partnership programs allow India to cultivate coalitions on specific issues without compromising its broader international relationships.

Significant progress was made on standards and governance, especially regarding digital economy, artificial intelligence, and trade facilitation. These align closely with India's digital ecosystem and create avenues for exporting digital public infrastructure, scaling fintech, and enabling secure cross-border data flows. Such frameworks provide predictability, benefiting India's tech industry and skilled workforce mobility.



Source: <https://theprayasindia.com/17th-brics-summit-2025/>

INDIA'S GLOBAL STRENGTH AT BRICS 2025

TRADE FACILITATION

- Reduced barriers
- Local currency settlements
- Lower transaction costs

DIGITAL AND REGULATORY ADVANTAGE

- Alignment with digital strengths
- Export digital infrastructure
- Skilled workforce mobility

FINANCIAL ACCESS

- New Development Bank initiatives
- Project de-risking
- Diverse funding channels

STRATEGIC PARTNERSHIPS

- Expanded energy security
- Global South engagement
- Diplomatic coalition building

Therefore, **BRICS 2025 enhanced India's economic robustness and strategic flexibility** through important initiatives. These include smoother trade processes, expanded financial tools, and diversified partnerships. Additionally, the regulatory frameworks developed align closely with India's digital strengths. Together, these factors position India for sustained economic growth and an enhanced global influence.

BRICS

Brasil 2025



BRICS Brasil 2025

8 | CHALLENGES AND CRITICISMS AMONG BRICS MEMBERS

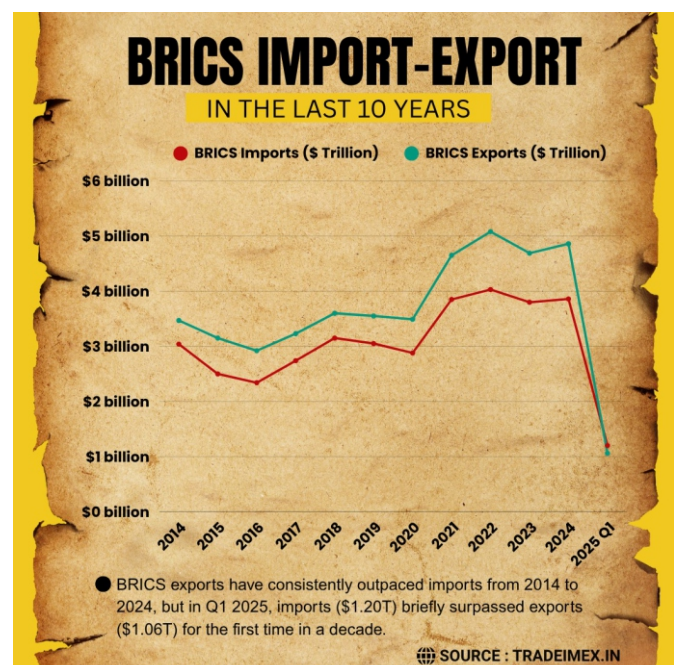
The BRICS 2025 summit exposed several challenges and criticisms that threaten the bloc's united front. One major issue is the **diversity of political systems within the group, ranging from democracies like India and Brazil to authoritarian regimes such as China and Russia**. These differences complicate consensus-building on governance, human rights, and international norms, often leading to divergent policy approaches and hindering unified stances.



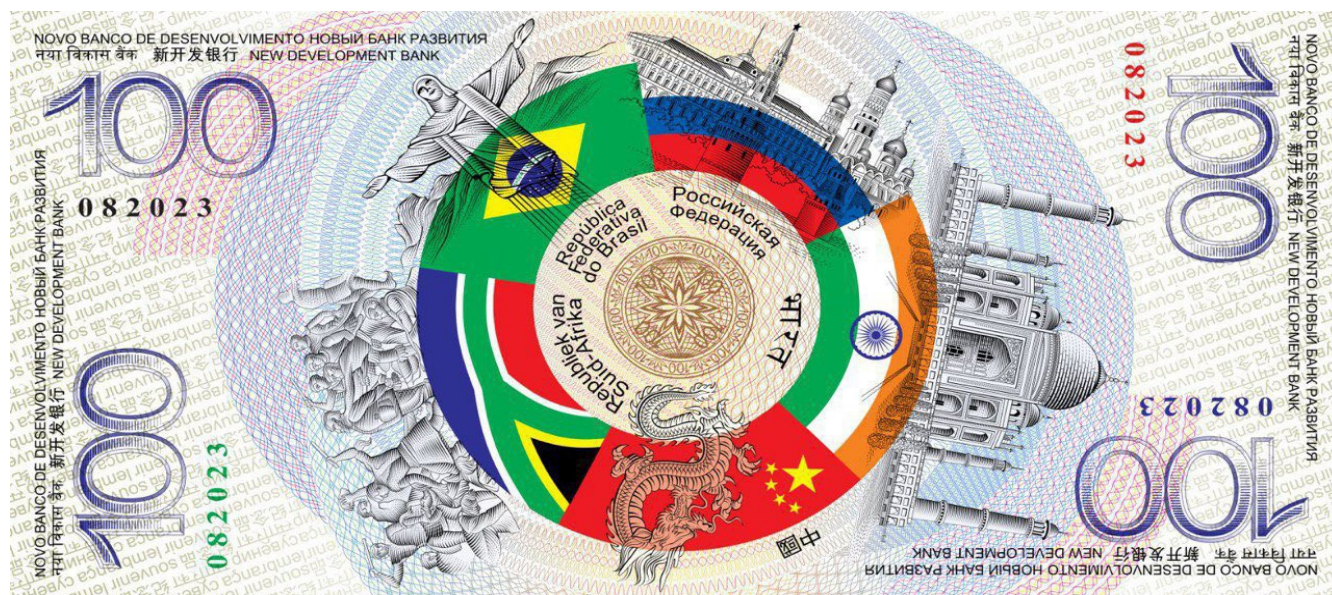
Source: <https://www.geopoliticalmonitor.com/assessing-the-2025-brics-rio-summit/>

Economic imbalances within BRICS also generate tensions. China's dominant economy overshadows other members, fuelling concerns about Beijing's disproportionate influence, including its economic practices and debt diplomacy. Moreover, **intra-BRICS trade remains relatively low** despite ambitions for economic integration, partly due to tariff barriers and competition between members with conflicting priorities.

Geopolitical rivalries further complicate cooperation. The longstanding India-China border dispute and intensified competition for leadership of the Global South breed mistrust. **The recent expansion of BRICS added members with their own regional conflicts, such as Saudi Arabia and Iran, adding layers of strategic friction.** These rivalries make coherent foreign policy coordination difficult.



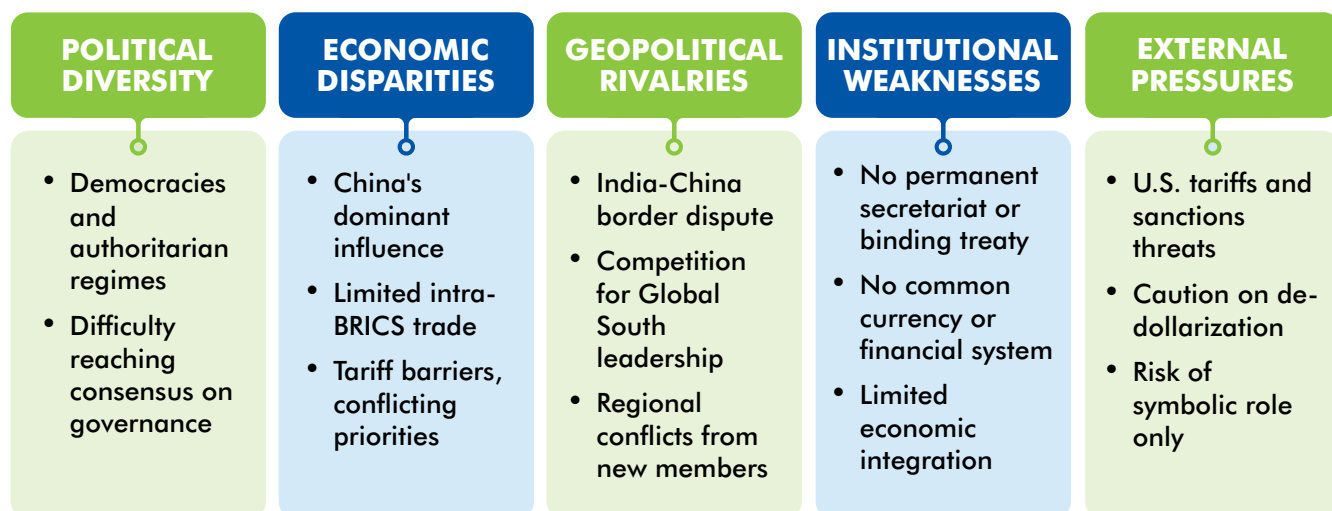
Source: <https://www.tradeimex.in/blogs/brics-summit-2025-global-trade-flows-tariff-threats-agreements>



Source: <https://moderndiplomacy.eu/2024/12/11/is-a-new-currency-possible-for-brics/>

Critics also point to BRICS's informal structure as a weakness. Without a permanent secretariat or binding treaty, the group struggles with institutional coherence and consistent implementation of decisions. **The lack of common currency or unified financial mechanisms hampers deeper economic integration**, limiting the bloc's capacity to challenge global governance dominated by Western powers.

INTERNAL AND EXTERNAL CHALLENGES AT BRICS 2025

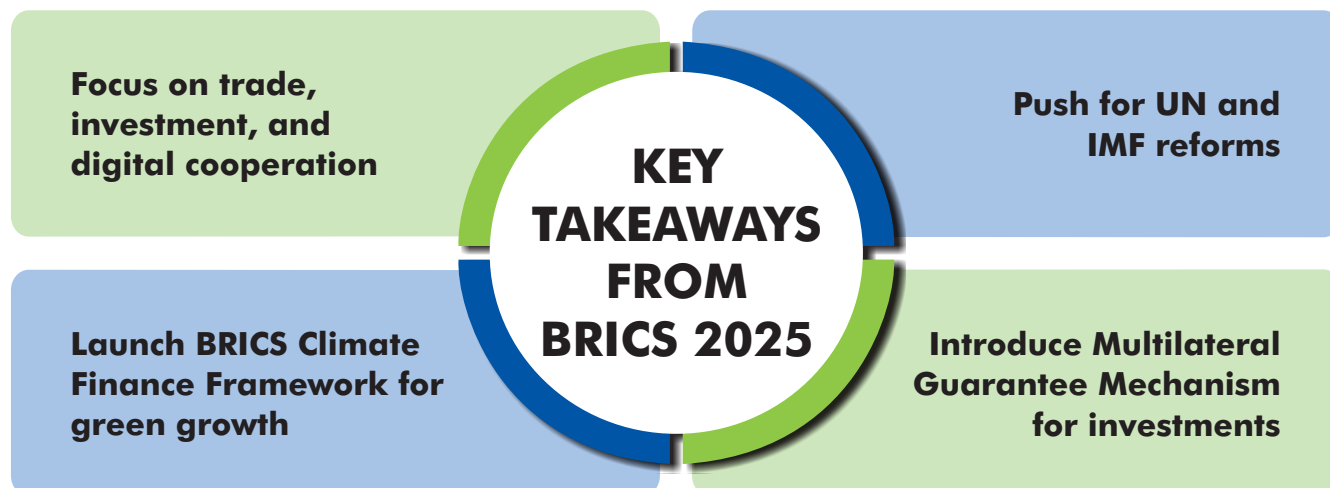


These internal divisions and external pressures combined create a complex environment for BRICS. While the bloc shows promise as a significant player on the global stage, its fragmented unity, competing national interests, and lack of institutional strength limit its ability to act decisively. Overcoming these challenges is essential if BRICS is to evolve beyond symbolism and become an effective force shaping the future global order.



9 | WAY FORWARD

The 2025 BRICS Summit charted a clear path forward, emphasizing deeper economic integration and sustainable development among member countries. The bloc aims to enhance trade, investment, and digital cooperation, especially supporting MSMEs to foster inclusive growth.



A key focus is climate finance. The summit introduced the BRICS Climate Finance Framework, promoting investments in renewable energy and environmental resilience. This underscores the group's commitment to balancing economic expansion with environmental responsibility.



Source: <https://brics.br/en/news/brics-joint-declaration-defines-strategies-to-reduce-risk-of-climate-disasters>

Reforming global governance remains a priority. **BRICS members called for changes in institutions such as the UN Security Council and IMF to better represent emerging economies.** Strengthening multilateralism and cooperation on global challenges, including pandemics and digital governance, is also critical.

The launch of the BRICS Multilateral Guarantee Mechanism signals a move toward actionable initiatives. **Pilot projects in 2026 will mobilize private capital for infrastructure and sustainability projects, reducing investment risks in member and partner countries.**



Source: <https://www.msn.com/en-in/money/topstories/india-urges-for-urgent-un-imf-wto-reforms-to-reflect-contemporary-realities-in-brics-2025/vi-AA115Fle>



Source: <https://bharatarticles.com/where-will-the-next-18th-brics-summit-2026-be-held/>

India is set to assume the 2026 chair and host the next BRICS Summit. The summit, expected in New Delhi or another major city, will focus on advancing cooperation, inclusive development, and a stronger role for BRICS on the global stage.



10 | EXPERT INSIGHT

Now that the BRICS will accept new members, one wonders if the grouping can pose a genuine challenge to the prevailing global-governance institutions. As in the past, the group's influence will depend on its effectiveness, not on its composition or size.

Jim O'Neill
British Economist, and Former Chairman
Goldman Sachs Asset Management



RESOURCES

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