



RIS Discussion Paper # 322

India's BRICS Chairship 2026

Cooperation for Resilience and Sustainability

**Sabyasachi Saha, Pratyush Sharma,
Kanishk Rohilla and Syed Arslan Ali**



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India's BRICS Chairship 2026

Cooperation for Resilience and Sustainability

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Kanishk Rohilla*** and Syed Arslan Ali****

Abstract: India's Chairship of BRICS in 2026 is an occasion when BRICS would mark 20th year of its cooperation. Since 2009, leaders have met annually suggesting strong continuity with BRICS functioning as a consensus driven group at all points. In 2024, BRICS has expanded to include six new members and collectively the group represents remarkable economic and demographic heft. This is the fourth occasion when India would hold the Chairship of BRICS. In this paper, we highlight the progress made at BRICS since India last held its Chairship in 2021. India has maintained a long-term equilibrium and balance in BRICS with respect to its share in economy and trade. Going forward, it is expected that India's consistent economic performance would favourably support BRICS cooperation. We trace specific issues and unique dimensions in detail across major themes viz. multilateralism; economic cooperation and sustainable development; peace and security; institutional development; and people-to-people connect. Finally, we discuss the possible way forward for India's BRICS Chairship focusing on two issues i) financial cooperation and industrial development for resilience and ii) economic cooperation and innovation for sustainability.

Keywords: BRICS, Global South, Multilateralism, Sustainable Development, Institutional Development

1. Introduction

India has assumed the Chair of BRICS in 2026, following the conclusion of Brazil's BRICS Chairship in 2025. This would be the fourth occasion (after 2012, 2016 and 2021) when India would be leading this important grouping of major economies that have significant geopolitical and economic heft. BRICS has further expanded in 2024 to include six new members and is a consequential partnership for sustainable development

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and inclusive global governance reflecting realities of the 21st Century. The 2026 Chairship of BRICS will take place in a challenging geopolitical context. Amid an increasingly fragmented and contested global order, the Indian Chairship offers a window of opportunity to shape a forward-looking agenda for the grouping's global influence by advocating for a more multipolar world, strengthening economic and technological cooperation, and promoting a stronger voice for the Global South on sustainable development issues and reform of global institutions. This will require coordinated national and global efforts to ensure credibility and success. In this paper, hereinafter, we shall refer to the initial 5-member group as BRICS (5). Therefore, in all places BRICS would be used to refer to all members after expansion.

The first BRICS Summit was held in Yekaterinburg, Russia, in 2009 (South Africa became a member in 2011 in Sanya, China), and has been held every year since, suggesting strong continuity. As a formal grouping, BRICS was established after the meeting of the Leaders of Russia, India and China in St. Petersburg on the margins of the G8 Outreach Summit in 2006. The grouping was formalised during the 1st meeting of BRIC Foreign Ministers on the margins of UNGA in New York in 2006. BRICS 2026 would therefore be the 20th anniversary of BRICS cooperation. A further expansion of BRICS took place in 2024, with Egypt, Ethiopia, Iran, Saudi Arabia, and the UAE becoming full members of the group. In January 2025, Indonesia joined the BRICS as a full member, while Belarus, Bolivia, Kazakhstan, Cuba, Malaysia, Nigeria, Thailand, Uganda and Uzbekistan were inducted as partner countries of the BRICS. The expansion of BRICS has been by far the most consequential development in institution building since inception which has been achieved through a deeply negotiated process towards consensus on the guiding principles, standards, criteria and procedures of the BRICS expansion process. India's position on expansion has been guided by these core principles for strengthening BRICS partnership by navigating country positions within BRICS that are shaped by diverse geo-political considerations.

As stated by Prime Minister Shri Narendra Modi at the last BRICS Summit in Rio de Janeiro, India's position on BRICS shall be driven by the following considerations:

- Building on the diversity and multipolarity of the BRICS group and recognising the fact that the world order faces tremendous pressures from all sides and navigates many challenges and uncertainties, BRICS would naturally increase in relevance and influence.
- The expansion of BRICS and the inclusion of new partners reflect its ability to evolve with the times. It is expected that BRICS would demonstrate the same determination to reform institutions such as the UN Security Council, the WTO, and the Multilateral Development Banks. India strongly advocates for urgent reforms of global institutions.
- India is firm in its commitments as a Voice of the Global South as developing countries require greater support for sustainable development, including access to climate finance and technology. In this regard, India would give priority to the Global South in its agenda and focus on a people-centric and 'humanity first' approach.
- Finally, under India's Chairship, it would endeavour to present BRICS in a new form, and the acronym would stand for - Building Resilience and Innovation for Cooperation and Sustainability.

India has made significant efforts to strengthen the BRICS partnership during its previous Chairships in 2016 and 2021. In 2016, India presented to BRICS its idea of 'Building Responsive, Inclusive and Collective Solutions'. The theme and approach for India's BRICS Chairship in 2021 were 'BRICS@15: Intra-BRICS Cooperation for Continuity, Consolidation, and Consensus'. The Indian BRICS Chairship in 2021 prioritised the Sustainable Development Goals which were under severe stress due to the pandemic. India focused not only on economic and financial cooperation for sustainable development but also on innovative means to achieve it. The COVID-19 pandemic brought to the forefront

global health concerns in an interconnected world, TRIPS and public health, and inequities in access to vaccines, diagnostics, and therapeutics. India pressed for the restoration of the WTO Appellate Body, timely IMF quota reviews, and the adoption of instruments, including the BRICS Payments Task Force, the Local Currency Bond Fund, and the Implementation Roadmap for the BRICS Economic Partnership 2025. In 2016, India hosted the First meeting of the BRICS Joint Working Group on Counter-Terrorism and in 2021, finalised the BRICS Counter-Terrorism Action Plan, which would remain a non-negotiable agenda for India.

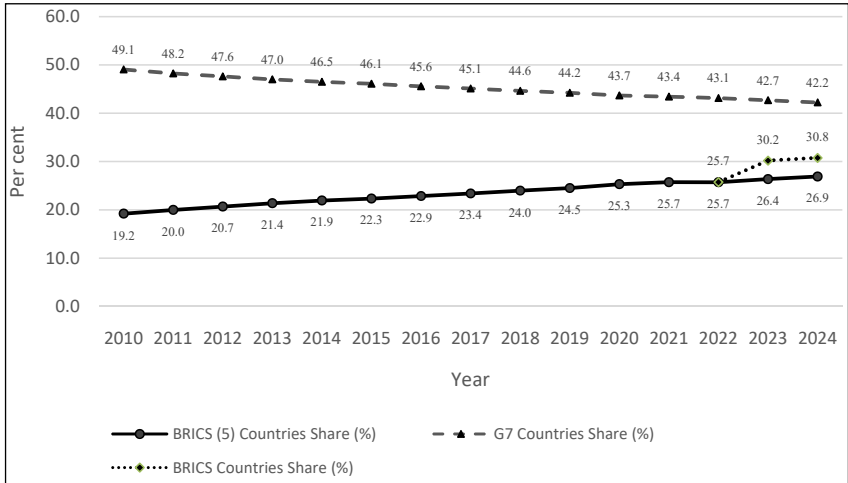
BRICS continues to demonstrate resilience and maintain a focus on people-centric development despite fractured multilateralism. The uncertain global environment further underscores the need for urgent reforms in the multilateral trading system, including possible adjustments to existing frameworks. The Indian Chairship in 2026 is being shaped by the theme ‘Building for Resilience, Innovation, Cooperation and Sustainability’ which presents an important opportunity to revitalise cooperation across multiple key areas such as digital public infrastructure, sustainable finance, and resilient supply chains.

Our earlier research RIS has underscored BRICS priorities and issues in several research publications in the past that explores the evolution of BRICS and key facets of cooperation.¹ This publication highlights the progress made at BRICS since India last held its Chairship in 2021. After the introductory section, Section II presents the economic profile of BRICS and implications of its expansion. Sections III to VII, studies the recent BRICS priorities and the unique elements in detail across major themes viz. multilateralism; economic cooperation and sustainable development; peace and security; institutional development; and people-to-people connect. In Section VIII, we discuss the possible way forward for India’s BRICS Chairship focusing on two issues i) financial cooperation and industrial development for resilience and ii) economic cooperation and innovation for sustainability. We present the conclusion in Section IX.

2. Economic Profile of BRICS and Implications of Expansion

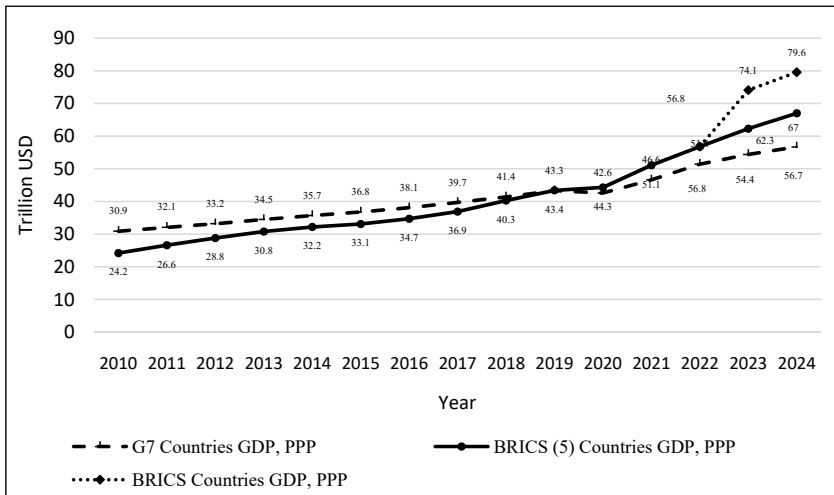
The BRICS possesses remarkable economic and demographic heft. As BRICS countries represent 49.5 per cent of the world population while G7 accounts for less than 10 per cent of world population. The share of the BRICS (5) in world GDP (constant 2015 USD) has risen from 19.22 per cent in 2010 to 26.92 per cent in 2024. Its share in world GDP has grown further after expansion and has increased to 30.76 per cent in 2024, thereby, the share of G7 has declined from 49.06 per cent to 42.24 per cent over the same period (Figure 1). The BRICS surpassed the G7 in combined GDP in Purchasing Power Parity (PPP) in 2019 and has continued to grow. In 2024, in terms of GDP PPP, BRICS reached USD 67.02 trillion for the BRICS (5), which is higher than the G7 total of USD 56.7 trillion (World Bank, 2025). This value increases to USD 79.6 trillion for BRICS with expansion (Figure 2). China holds the largest share in the group both in terms of GDP and GDP in PPP. However, India's share in the BRICS (5) has increased in both GDP (constant 2015 USD) and GDP (PPP) terms. In contrast, other members have shown a decline in their shares. This reflects India's significant role in strengthening the economic strength of the group (Figures 3 and 4). Even after expansion, India's share in GDP for the group as a whole has remained similar and the share has marginally declined in GDP (PPP) terms, suggesting a long-term equilibrium and balance vis-à-vis China. Going forward, it is expected that with India's economic progress would add to further strengthening of its share and position within the group which calls for consistent engagement by India within BRICS to further its national interest and geopolitical objectives. In 2023, the BRICS grouping also matched the G7 in terms of gross fixed capital formation, estimated at USD 10.31 trillion, rising from USD 4.1 trillion in 2010 (for the BRICS (5)) (Figure A.1). This indicates an increasing scale of investment activity in BRICS.

Figure 1: Share of BRICS (5), BRICS and G7 Countries in World GDP (Constant 2015 USD), 2010-2024



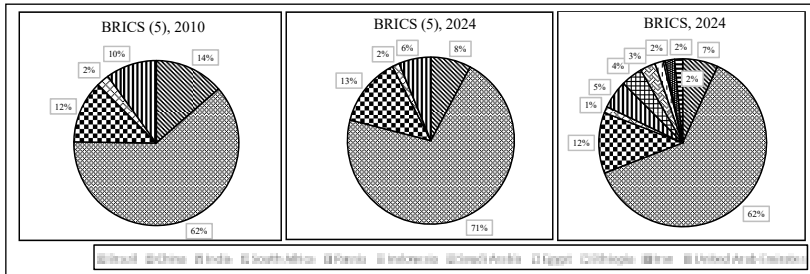
Source: Calculation based on WDI Database, World Bank.

Figure 2: BRICS (5), BRICS and G7 Countries in GDP, PPP Terms, 2010-2024, Trillion USD



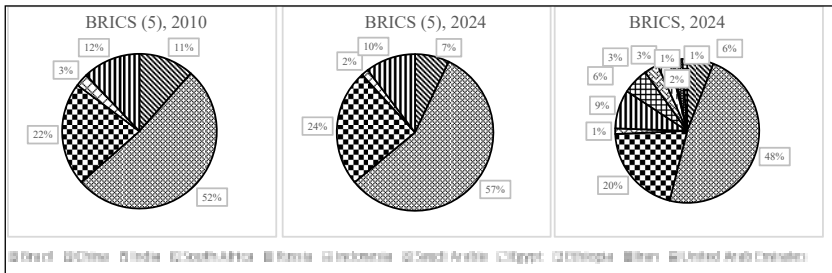
Source: Calculation based on WDI Database, World Bank.

Figure 3: Member-wise Share (%) in Total GDP (Constant 2015 USD) of BRICS (5) and BRICS, 2010 and 2024



Source: Calculation based on WDI Database, World Bank.

Figure 4: Member-wise Share (%) in Total GDP, PPP (Current USD) of BRICS (5) and BRICS, 2010 and 2024



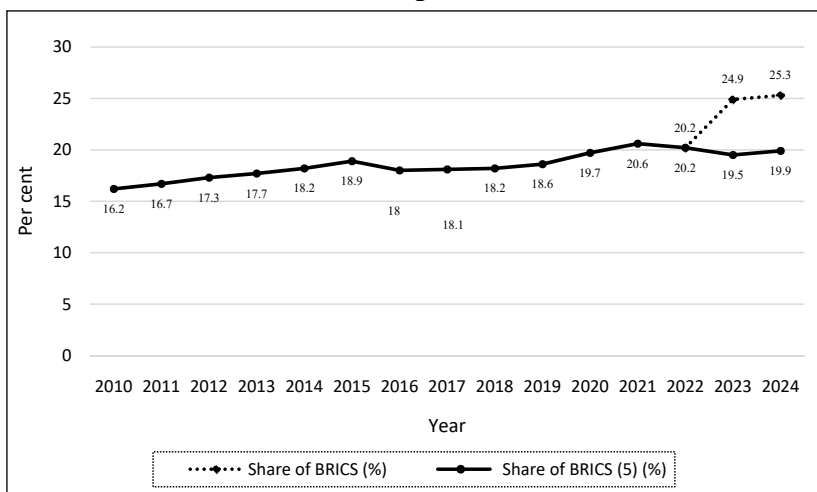
Source: Calculation based on WDI Database, World Bank.

N.B.: Calculations begin from 2010, the year South Africa joined and BRICS was formed. The new BRICS members - Indonesia, Iran, Egypt, Ethiopia, Saudi Arabia, and the United Arab Emirates are included in the calculations from 2023 onwards, following the BRICS expansion.

From a global trade perspective, the share of the BRICS (5) members in world merchandise exports increased from 16.2 per cent in 2010 to 19.9 per cent in 2024. Their share in world merchandise imports also rose from 14.7 per cent in 2010 to 16.1 per cent in 2024. This reflects the preference for trade integration of the BRICS members (Figures 5 and 6). Within the group, China holds the largest share in both imports and exports, indicating strong integration into global trade and value chains. However, India's contribution to the BRICS group has remained more or less constant in exports while showing an increase in overall

imports (Figures 7 and 8). The outlook for the group appears positive after expansion. BRICS share in world merchandise imports and exports after expansion reached 20.8 per cent and 25.3 per cent in 2024, respectively (Figures A.2 and A.3). The share of BRICS (5) in total world trade of goods and services has also increased marginally since 2010 rising from 14.4 per cent to 16.7 per cent in 2024 and to 19.3 per cent for BRICS after expansion, while the share of G7 has declined from 36 per cent to 31.9 per cent over the same period. On the social development front, the Human Development Index of every BRICS member and BRICS members has shown steady improvement since the 2010 level. This reflects progress in health, education and wellbeing (Table 1).

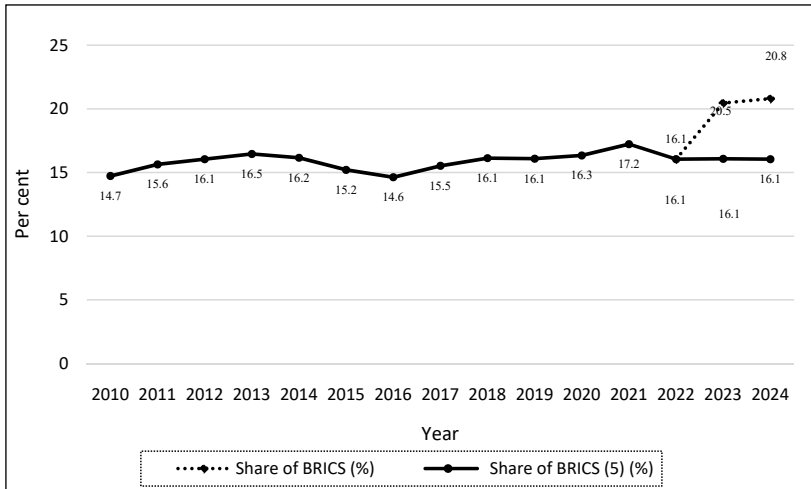
Figure 5: BRICS (5) and BRICS Share (%) in World Merchandise Exports, 2010-2024



Source: Calculation based on WDI Database, World Bank.

N.B.: Calculations begin from 2010, the year South Africa joined and BRICS was formed. The new BRICS members - Indonesia, Iran, Egypt, Ethiopia, Saudi Arabia, and the United Arab Emirates are included in the calculations from 2023 onwards, following the BRICS expansion.

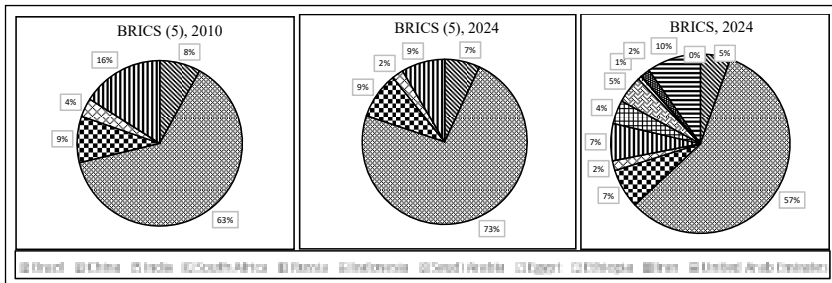
Figure 6: BRICS (5) and BRICS Share (%) in World Merchandise Imports (Current USD), 2010-2024



Source: Calculation based on WDI Database, World Bank.

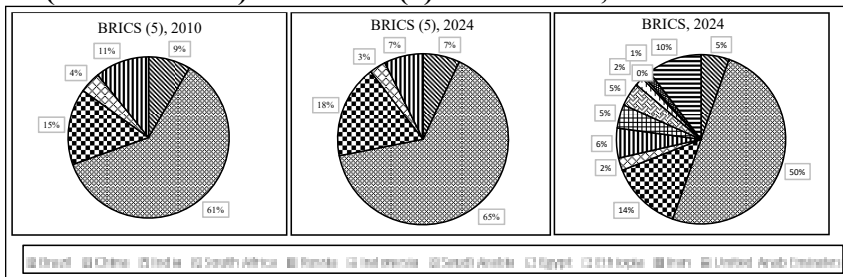
N.B.: Calculations begin from 2010, the year South Africa joined and BRICS was formed. The new BRICS members - Indonesia, Iran, Egypt, Ethiopia, Saudi Arabia, and the United Arab Emirates are included in the calculations from 2023 onwards, following the BRICS expansion.

Figure 7: Members Share (%) in Total Merchandise Exports (Current USD) of BRICS (5) and BRICS, 2010 and 2024



Source: Calculation based on WDI Database, World Bank.

Figure 8: Members Share (%) in Total Merchandise Imports (Current USD) of BRICS (5) and BRICS, 2010 and 2024



Source: Calculation based on WDI Database, World Bank.

Table 1: Human Development Index of BRICS, 2010-2023

Country Name	2010	2023
Brazil	0.748	0.786
Russian Federation	0.808	0.832
India	0.590	0.685
China	0.710	0.797
South Africa	0.669	0.741
Egypt	0.677	0.754
Ethiopia	0.415	0.497
Indonesia	0.670	0.728
Iran (Islamic Republic of)	0.778	0.799
Saudi Arabia	0.801	0.900
United Arab Emirates	0.835	0.940

Source: UNDP.

N.B.: Country rankings are based on the latest HDI rankings for 2023 provided in the UNDP HDI Report 2025.

3. Multilateralism

Reaffirmation of UN Charter Principles has been a common theme across all BRICS Chairships between 2021 and 2025. All summits emphasised adherence to the UN Charter, including sovereign, equality, non-interference, and peaceful dispute resolution. The UN Charter has been consistently described as the cornerstone of international law.

There have also been constant and continuous calls for United Nations Security Council (UNSC) reforms to make UNSC more democratic, representative, effective, and efficient. Also, repeated across summits have been the advocacy for increased representation of developing countries, particularly from, Asia, and Latin America. Support for Brazil, India, and South Africa (backed by China and Russia) to play a greater role in the UNSC has been mentioned though stopping short of clearly articulating the legitimate need and aspiration towards attainment of the Permanent Seat in UNSC with Veto powers.

The language has been inconsistent where the phrase "backed by China and Russia" in the context of the Permanent Seat at UNSC are concerned. The phrase is present across the Summit declarations of New Delhi 2021, and Beijing 2022, but is absent in Sandton 2023, and Kazan 2024 declarations. The same phrase "backed by China and Russia" reappeared in the Rio 2025 declaration with the omission of South Africa. Reference to the Ezulwini Consensus and Sirte Declaration have emerged in the Summit declaration since the Kazan declaration in 2024 and continued in the Rio declaration in 2025. The Ezulwini Consensus, along with the Sirte Declaration, forms the basis of the Common African Position (CAP) on UNSC reform, advocating for increased representation for Africa, including two permanent and five non-permanent seats with veto power. There has been unanimity across summits with reference to opposition to unilateral measures with condemnation of unilateral sanctions as violations of international law, citing their negative impact on economies, food security, and human rights.

A unified stance by the BRICS across the summits can be clearly seen on the issues of WTO centric trading system. Commitment to a rules-based, non-discriminatory multilateral trading system with the WTO at its core has been mentioned in all summit declarations between 2021 and 2025. Advocacy for special and differential treatment (S&DT) for developing nations and restoration of the WTO's dispute settlement mechanism has been mentioned. The S&DT mechanism has been mentioned in all Summit declarations barring the 2021 New Delhi declaration.² Demands for quota realignment in the IMF to reflect the economic weight of

emerging markets and developing countries (EMDCs) has also been a common feature across the summit declarations.³ Support for a new IMF quota formula and a 25th Executive Board seat for Sub-Saharan Africa was mentioned only in the 2024 Kazan declaration. There have been constant calls for equitable representation of EMDCs and Least Developed Countries (LDCs) in senior UN appointments (per Article 101 of the UN Charter). Kazan declaration in 2024 brought focus to gender balance in leadership roles within international organisations. There has been unanimity in the endorsement of the G20's role in global economic and financial areas.

The summit declarations have also seen presence of climate and development related topics under the UNFCCC with reaffirmation of the UNFCCC as the primary forum for climate discussions, rejecting unilateral climate measures like carbon border taxes. There has also been emphasis on the Common but Differentiated Responsibilities (CBDR-RC) principle across all summit declarations. A constant and continuous presence of human rights which highlighted the disproportionate impact of unilateral sanctions on vulnerable populations and stressed the right to development as a universal human right. In the domain of counterterrorism and international law, a unified condemnation of terrorism in all forms, rejecting its association with religions or nationalities along with calls for finalising the UN Comprehensive Convention on International Terrorism has been a constant presence across summits. In the area of Digital and AI Governance, advocacy for inclusive, sovereign-aligned AI governance under UN leadership, balancing risks and opportunities for the Global South.

Infusing the Right to Development (RtD), as consistently articulated in BRICS Declarations, provides a precise blueprint for strengthening global governance and achieving inclusive multilateralism. Grounded in international law, the RtD calls for a fundamental rebalancing of global decision-making away from entrenched hierarchies. The New Delhi Declaration of BRICS 2021 situates the RtD as an “innovative means to achieve sustainable development” (para 49), whereas the Rio Declaration of 2025 invokes the RtD for “partnership for the promotion of human,

social, and cultural development” (para 103). BRICS declarations across the Chairships situates RtD for “strengthening and reforming global governance” (Beijing Declaration, para 9), “partnership for inclusive multilateralism” (Johannesburg Declaration, para 6), and “strengthening multilateralism for a more just and democratic world order” (Kazan Declaration, para 21 and 22). The collective emphasis, seen from the Brasilia Declaration onward, on preserving “policy space” for national development strategies underscores that inclusive multilateralism must respect sovereign equality and diverse pathways. By championing a “multipolar world order” where developing nations are not merely recipients but agenda-setters, BRICS positions the RtD as the essential operational principle for a system that is truly representative and effective. Therefore, advancing this right is not a peripheral concern but the core requirement for a legitimate and resilient global governance architecture capable of delivering shared prosperity and tackling common challenges.

The issue of BRICS expansion has been central to the groups reimagination since India's Chairship in 2021. The BRICS group actively placed the issue of expansion back on its formal agenda, setting in motion a process that culminated significantly during the South African Chairship in 2023. While India, along with Brazil, had historically been cautious about rapid enlargement, its tenure was pivotal in initiating the serious, consensus-based discussions necessary for such a monumental shift. This groundwork led to the landmark announcement at the 2023 Johannesburg Summit, where Argentina, Egypt, Ethiopia, Iran, Saudi Arabia, and the UAE were invited to become full members. Although Argentina later declined, the addition of the other five nations in January 2024 marked the most substantial enlargement in BRICS history, fundamentally transforming it into a more powerful and representative group of emerging economies.

The positions of individual BRICS members towards expansion have been nuanced and often cautious, reflecting their distinct geopolitical and economic interests. While a formal consensus for the 2023 expansion was reached, the underlying positions reveal both enthusiasm and caution. China has been the most vocal and proactive champion of a rapid and

significant enlargement (Lee and Sims, 2025). Russia has strongly supported China's push for expansion (Makarychev and Morozov, 2013). For Moscow, a larger BRICS represents an alternative geopolitical and economic arena, a means to break its international isolation and build stronger ties with non-Western powers (Gavrilenko and Shenshin, 2024).

India has been cautious when it comes to the BRICS expansion, a stance shared by Brazil. While they ultimately agreed to the 2023 expansion, their priority was a consensus-based process with clear and objective criteria for new members to ensure the group's coherence and original character. A perspective within the Indian stakeholder community regarding the BRICS expansion was towards careful and gradualist approach, fearing a repeat of the non-aligned movement's rushed growth or the addition of members that shift the bloc's dynamics in China's favour, thus, intensifying fears about the growing influence of Beijing and the potential for the BRICS to adopt an anti-western tilt (Bhatia, 2024). South Africa also supported a gradual and selective expansion, emphasising that new members should be from the Global South and contribute to the bloc's development agenda (Bamidele, 2024). There was an underlying concern about maintaining its own voice and status within an increasingly large and diverse grouping.

Specific Issues and Unique Dimensions

The 2021 New Delhi Summit was characterised by a UN-Centric Governance approach. It framed multilateralism around the United Nations as the sole legitimate platform for global governance, deliberately omitting any mention of alternative frameworks. A unique phrasing from this summit was the call for an "Agile Multilateral System" that is more inclusive, representative, and agile to address contemporary challenges, a specific formulation not repeated in subsequent declarations. Furthermore, New Delhi featured an rejection of unilateralism, employing language to oppose coercive measures that violate international law, particularly those targeting developing nations. The key observation for New Delhi is its focused emphasis on UN's primacy and agility.

The 2022 Beijing Summit introduced several unique focus areas. It placed a emphasis on the Revitalisation of Economic and Social

Council (ECOSOC) and the General Assembly, specifically aiming to enhance the efficiency of these UN bodies. Another element was its focus on Inclusivity for LDCs, with a specific emphasis on ensuring the meaningful participation of least-developed countries (LDCs), particularly in Africa, within global decision-making processes. Beijing also presented a forward-looking technological angle by proposing the use of Digital Tools for Equity, such as Big Data, to promote equitable access to global public goods. The key observation for Beijing was its emphasis on digital equity and LDC inclusion.

In 2023, the Sandton Summit introduced new themes centered on economic stability. It featured a clear Opposition to Economic Fragmentation, warning against geopolitical and geo-economic fragmentation and urging cooperation on trade, Sustainable Development Goals (SDGs), and climate, thereby, creating a economic-security linkage. It also made a unique call regarding Agricultural Trade & Food Security, advocating for a "fair, market-oriented agricultural system" and pushing for permanent solutions on Public Stockholding (PSH) in WTO negotiations. Additionally, Sandton stood out for its Debt Relief Advocacy, highlighting the spillover effects of monetary tightening in advanced economies on developing nations and pushing for reforms on the basis of the G20 Common Framework, a financial focus lacking in other summits. The key observation for Sandton was its introduction of anti-fragmentation and food security themes.

The 2024 Kazan Summit prioritised institutional reform and digital cooperation. It featured an demand for UN Staffing Equity, calling for reforms to ensure geographical inclusivity in UN staffing, particularly for underrepresented regions - a specific bureaucratic reform point not emphasised previously. It also set a WTO Dispute Settlement Deadline, urging the full restoration of the WTO's dispute settlement system by the concrete timeline of 2024. Furthermore, Kazan proposed a BRICS Digital Public Goods (DPG) platform, a intra-BRICS initiative aimed at sharing open-source technologies to support the SDGs. The key observation for Kazan was its prioritisation of UN staffing reforms and a BRICS digital platform.

The 2025 Rio Summit, the declaration advanced concrete deadlines and mechanisms. It demanded a new IMF Quota Formula by 2025, applying pressure on Bretton Woods institutions with a hard deadline. It also advanced a Local Currency Push through the concrete development of the BRICS clear settlement infrastructure, a definitive step to reduce reliance on the USD that had not been seen in earlier summits. Additionally, Rio launched a standalone Climate Finance Framework, known as the BRICS Framework Declaration on Climate Finance, to mobilise resources for just transitions. The key observation for Rio was its push for hard deadlines (for IMF and WTO reforms) and the advancement of local currency systems.

4. Economic Cooperation and Sustainable Development

We are considering the issues of sustainable development and economic cooperation together owing to the fact that sustainable development gets impacted the most by the outcomes of economic and financial cooperation. Major issues covered under this pillar includes: IMF and World Bank governance reform; WTO and dispute settlement; local-currency use and cross-border payments; debt vulnerabilities; NDB role & instruments; digital economy and data governance; trade and industrial cooperation; food security, agriculture and fertilizers; energy security, climate & trade interface; SDGs and means for implementation.

In post-covid era under Indian BRICS Chairship in 2021, the agenda of this pillar was concentrated on sustainable development goals which were under severe stress due to pandemic. India focused not only on economic and financial cooperation for sustainable development but also innovative means to achieve it. The Covid 19 pandemic brought forward the concerns of global health in an interconnected world, TRIPS and public health, and inequities in access to vaccine, diagnostics, and therapeutics. While adhering to the long-standing UNFCCC and CBDR-RC principles, Indian Chairship emphasised specifically on SDG 12 (Responsible Consumption and Production) and sustainable lifestyles (BRICS, 2021). The Indian Chairship also pressed for restoration of the WTO Appellate Body, timely IMF quota reviews, and adopted instruments including

the BRICS Payments Task Force, the Local Currency Bond Fund, and the Implementation Roadmap for BRICS Economic Partnership 2025.

The China's Chairship in 2022 reinforced the solidarity principle to combat Covid 19. Discussion focused on availability and accessibility of vaccines, diagnostics, essential medical products, and IP waiver at WTO. For the first time, the spillover effects on developing countries emerging from the economic policies of developed nations was mentioned. BRICS PartNIR Innovation Centre (BPIC) was also launched along with the elevation of the e-commerce working group into a Digital Economy Working Group. In the declaration, leaders demanded the completion of the 16th IMF quota review by December 2023. Expediting implementation of the 2030 Agenda for Sustainable Development was discussed with a specific focus on the role of Official Development Assistance (ODA) and dialogue between development agencies from BRICS countries. The issue of green trade barriers and shifting of burden of addressing climate change was also highlighted (BRICS, 2022).

South Africa's 2023 Chairship specifically focused on mutually accelerated growth and sustainable development as their BRICS Chairship theme. South Africa expanded the scope to global debt vulnerabilities, linking them to advanced economies monetary policy along with highlighting high inflation, and geoeconomic, trade, and financial fragmentation as the major cause of an unbalanced and weakened growth momentum. It also underscored predictable debt treatments, and aligned BRICS economic cooperation with Africa's regional integration through African Continental Free Trade Area (AfCFTA) to boost infrastructure, industrialisation, and inclusive trade. The South Africa's Chairship also brings forward concerns of industrialisation, infrastructure development, food security, agriculture modernisation, financial inclusion, women and youth, and trade marginalisation for the African continent.

Russia's 2024 BRICS Chairship marked a transition toward focus on systems building. The leader's declaration carried operational clarity, including deadlines for WTO dispute settlement reform by 2024 and a new IMF quota formula by 2025, as well as the call for a 25th IMF Board seat for Sub-Saharan Africa. Interestingly, Russia avoided the

section on sustainable development which was a standalone section in previous Chairships. The Russian Chairship was very vocal in terms of denouncing unilateral sanctions and restrictions inconsistent with WTO rules. They further promoted cross-border payments in local currencies and a settlement infrastructure to reduce reliance on USD Contingent Reserve Arrangement (CRA). Moscow proposed the BRICS Cross-Border Payments Initiative (BCBPI) and floated “BRICS Clear” as a settlement mechanism. Russia also while establishing the BRICS Special Economic Zones (SEZs) Forum and the Carbon Markets Partnership and rejected unilateral climate measures (e.g., CBAM) and called for CBDR-RC-based funding.

The Brazilian BRICS Chairship in 2025 consolidated these efforts by deepening international economic trade and financial cooperation and anchoring them in economic instruments. Brazil floated discussions on Strategy for BRICS Economic Partnership 2030, focusing on multilateral trade, digital economy, financial cooperation, and sustainable development. It launched the BRICS Multilateral Guarantees (BMG) pilot within the NDB to de-risk investment in the Global South, introduced payment interoperability pilots and CRA treaty revisions, and advanced the Data Economy Governance Understanding. Rio also placed emphasis on inclusive growth through the SME Action Plan (2025–2030) and sharpened the collective stance against unilateral green protectionism such as CBAM-type measures.

Specific Issues and Unique Dimensions

Over successive BRICS Chairships, declarations have grown increasingly precise in its articulation. WTO reform evolved from general appeals to restoring the Appellate Body, to deadlines for a fully functional system. IMF quota reforms language moved from calls for adequate EMDC representation to concrete reviews and representation for Sub-Saharan Africa and weighted country representation of developing world and of World Bank Shareholding Review. Debt discussions evolved from broad principles to critiques of existing monetary policy in advanced countries and demands for reform in financial architecture. However, the core line of timely treatment with fair burden-sharing remained. The treatment of

local-currency uses advanced from India's Payments Task Force and bond fund, through Russia's BRICS Cross-Border Payments Initiative (BCBPI) (BRICS, 2024), to Brazil's emphasis on interoperability and Interbank Cooperation Mechanism (ICM) (BRICS, 2025) dialogues. Climate and trade language was specifically targeted for upholding of CBDR-RC principles to proactive opposition to CBAM. The 2025 declaration also couples WTO lines with opposition to unilateral "green" trade measures.

The BRICS group's stance on climate and trade is a strategic fusion of principle and legal tactic, crystallising around the defense of the Common But Differentiated Responsibilities and Respective Capabilities (CBDR-RC) principle and a proactive, rules-based opposition to unilateral measures like the EU's Carbon Border Adjustment Mechanism (CBAM). This position was starkly evident in the 2023 summit debates and has since been formalised in subsequent declarations, including the 2025 statement. For major developing economies within BRICS, CBDR-RC is a foundational tenet of climate justice, providing the moral and legal justification for their right to development and a differentiated path to net-zero. They view CBAM not as a legitimate climate instrument but as "green protectionism," designed to shield EU industries and unfairly shift the financial and transitional burden onto the Global South. This opposition has now matured beyond political rhetoric. By coupling their critique with WTO-centric language in the 2025 declaration, BRICS is launching a coordinated counter-offensive within the framework of international trade law. This move signals an intent to legally challenge such measures at the WTO, arguing they constitute discriminatory and unjustifiable trade barriers that violate core principles of non-discrimination and undermine the multilateral, consensus-based climate governance embodied by the UNFCCC and its Paris Agreement.

5. Peace and Security

A common theme across the summit declarations between 2021 and 2025 have been on the support for diplomatic conflict resolution along with consistent advocacy for peaceful dialogue, mediation, and UN-led solutions to conflicts (e.g., Ukraine, Gaza, Sudan). A constant narrative towards emphasis on adherence to international law and the UN Charter,

including sovereignty and territorial integrity has also been present throughout the summits. On the issue of Palestinian Statehood and Gaza Crisis, a unified call for an immediate ceasefire in Gaza and unhindered humanitarian access have been mentioned across the summit declaration. A two-state solution based on 1967 borders with East Jerusalem as Palestine's capital has been mentioned in the declarations of Sandton 2023, Kazan 2024, and Rio 2025. Full UN membership for Palestine, condemning Israeli occupation and settlements have been mentioned in Kazan declaration of 2024, and Rio declaration of 2025. There has been a constant and continuous condemnation of unilateral force opposing illegal military interventions, strikes on civilian infrastructure (e.g., attacks on Iran's diplomatic premises in Syria), and forced displacement along with rejection of unilateral sanctions (e.g., against Syria, Iran) as violations of international law.

The continent of Africa has featured prominently in all summit declarations with the endorsement of "African solutions to African problems", and backing of the AU-led mediation. This has appeared since the Sandton declaration of 2023. There has been a strong support for AU Peace and Security Council's collaboration with the UNSC on wider security related matters concerning Africa. Condemnation of terrorism in all forms, rejecting its association with religions/nationalities has been a constant theme across the summit declarations as well. The terrorist attack in Jammu and Kashmir was mentioned in Rio declaration of 2025. On this matter, calls to finalise the UN Comprehensive Convention on International Terrorism has found a persistent presence across the declarations since 2021, along with support for the BRICS Counter-Terrorism Action Plan and combating cross-border terror financing. Opposition to weaponisation of outer space, endorsing the PAROS Treaty (Prevention of Arms Race in Outer Space) finds a constant mention in all declarations along with support for transparency measures in space activities.

On the issue of nuclear disarmament and WMD-Free Zones, there is unanimity towards the advocacy for a nuclear-weapon-free world, citing the P5 Joint Statement (Jan 2022), along with support for a Middle East

zone free of WMDs and the Biological/Chemical Weapons Conventions (BTWC/CWC). Promotion of UN-led frameworks for responsible state behaviour in cyberspace pertaining to cybersecurity and ICT governance, along with backing of a legally binding UN cybercrime treaty and condemning cyberattacks on critical infrastructure has found a common voice across the summit declarations. There has been a unanimous stance towards condemnation of violations of International Humanitarian Law, including attacks on civilians, aid workers, and obstruction of humanitarian access. The issue of regional conflict priorities of Ukraine has called for peaceful resolution via dialogue, referencing UN Charter principles (positions varied by national stances), for Afghanistan there has been a demand for inclusive governance, anti-terror measures, and rights protections (especially for women/girls), Opposition to foreign military presence and support for UNSC resolutions 1701, and 2254 has been quoted extensively for the conflicts in Syria, Lebanon, and Yemen. Joint Comprehensive Plan of Action for the Iran nuclear deal has been covered in all declarations barring Kazan in 2024, and Rio in 2025.

BRICS summits have maintained a cohesive stance on multilateralism culminating in UN-centric conflict resolution and rejection of unilateralism. There has been an unwavering support for self-determination and ceasefire demands for Palestine. There has been unanimity in condemnation without politicisation of counterterrorism along with agreement towards nuclear and WMD-free zones and space security. Priority has been accorded to African Union and UN led solutions in Africa and the Middle East.

Specific Issues and Unique Dimensions

The 2021 New Delhi Summit placed a unique emphasis on Asset Recovery, with a specific commitment to denying safe havens for corrupt individuals and recovering illicit assets. Furthermore, it featured a opposition to the "Unilateral Use of Force", rejecting unilateral military interventions, described with the specific phrase "violating territorial integrity," without naming any specific conflicts.

The 2022 Beijing Summit introduced a nuanced position on the Ukraine Conflict. It uniquely expressed concern over the humanitarian

situation in Ukraine while avoiding direct criticism of Russia; instead, it endorsed Russia-Ukraine talks, presenting a balanced stance that was omitted in later summits. Additionally, it gave Cybersecurity “Equal Emphasis” by classifying it alongside traditional threats like terrorism and Weapons of Mass Destruction (WMDs), a specific framing that was dropped in subsequent declarations.

In 2023, the Sandton Summit expanded the peace and security agenda to include new, specific issues. It featured a unique Haiti Crisis Focus, calling for Haitian-led solutions and elections by 2025, backed by UN aid, a specific reference not made in any other summit. It also issued a warning on economic fragmentation, uniquely linking peace and security to the risks of geoeconomic fragmentation, such as sanctions disrupting supply chains, a theme absent elsewhere. Moreover, it proposed a BRICS Intergovernmental ICT Agreement, advocating for a BRICS-specific treaty on Information and Communication Technology security, moving beyond generic support for UN frameworks. The key observation for Sandton is that it added Haiti and geoeconomics to the agenda.

The 2024 Kazan Summit demonstrated a focus on specific regional stability and exclusive BRICS mechanisms. It included condemnation of the attack on the UAE Embassy in Sudan in 2025, a unique reference directly addressing Gulf state interests. It also made an UN Staffing Reform Demand, pushing for geographical equity in appointments to the UN Secretariat. Furthermore, it launched a BRICS Roadmap on ICT Security, which was a member-driven roadmap for cyber norms, signifying a move towards BRICS-exclusive mechanisms rather than just advocacy within the UN. The key observation for Kazan is that it prioritised Gulf/Africa stability and BRICS-exclusive mechanisms.

The 2025 Rio Summit focused on condemning specific contemporary conflicts and advancing the Women, Peace and Security agenda. It featured a condemnation of the Jammu & Kashmir attack, referencing the April 2025 cross-border terror attack and linking it to broader counterterrorism efforts. It also addressed the Lebanon Escalation, demanding adherence to UNSC Resolutions 1701 (2006) and 2749 (2024) in response to renewed Israel-Hezbollah tensions. The key observation

for Rio is its focus on the Women, Peace and Security (WPS) agenda under the aegis of UNSC Resolution 1325 (2000).

6. Institutional Development, Consolidation and Stocktaking

The summits consistently returned to a core set of themes, demonstrating the group's persistent priorities. As far as the institutional development and consolidation are concerned, the focus on efficiency and transparency was emphasised especially in summit declarations of Beijing 2022, Sandton 2023, and Rio 2025 where it was reiterated that BRICS needs to be “efficient, practical, and results-oriented”. The Summit declarations of New Delhi in 2021 and Beijing in 2022 had the practice of reviewing past achievements and ministerial outcomes. Summit declarations of 2021 and 2025 had a section describing the updated terms of reference which was adopted as revised guidelines for engagement to ensure the group's effectiveness as it evolves. Guiding principles for expansion and the need to establish clear principles, criteria, and procedures for adding new members is a recurring topic across the Chairships since 2022, Kazan in 2024, and Rio in 2025. The theme of expanding membership is prominent across summits (Kazan in 2024 and Rio in 2025) including the specific invitation of new countries. Another common theme in the expansion has been the consistent outreach and engagement with other Emerging Markets and Developing Countries (EMDCs) through formats like “BRICS Plus” or the “Partner Country Category”. The expansion of the New Development Bank's membership (e.g., to Bangladesh, UAE, Egypt) is supported across multiple summits in New Delhi in 2021, Kazan in 2024, and Rio in 2025.

There has been a consensus within the BRICS members in the arena of global governance reforms and the shift towards the multipolar world order. The summits frequently note the move towards a “more equitable and democratic” international system (Kazan, Rio). A common call is for greater representation of developing nations in international organisations like the UN, along with reaffirming a commitment to a multilateral world order that has been a consistent point. Strengthening of the internal cooperation has led to the creation and support of specialised platforms

(e.g., for energy, STI, digital economy, counter-terrorism and agriculture) that have been highlighted as key achievements and ongoing priorities in the summit declaration of New Delhi in 2021 and Beijing in 2022. The role of think tanks, business councils, and civil society in supporting policy and ensuring grassroots engagement is mentioned across summit declarations.

Specific Issues and Unique Dimensions

The 2021 New Delhi Summit was characterised by a focus on reviewing and building upon the group's foundational institutions. A central element was the stocktaking of the NDB, celebrating the New Development Bank's role in infrastructure financing and sustainable development. Similarly, it conducted a stocktaking of the CRA, recognising the Contingent Reserve Arrangement as a key crisis-response mechanism. NDB and CRA together form the core of BRICS Financial Architecture (BFA), offering an alternative to the Global Financial Architecture (GFA) headed by the Global North (Sen, 2016; Ayodele, 2025). Beyond reviewing existing bodies, the summit also focused on Sectoral Platform Launch, creating new cooperation frameworks in areas such as Energy Research, PartNIR, and Science, Technology & Innovation (STI). Furthermore, there was an emphasis on signing new agreements, including concrete pacts like the Remote Sensing Constellation and a Customs Agreement. Stocktaking of the foundational financial institution (New Development Bank) was one of the important areas that the New Delhi declaration focused on.

The 2022 Beijing Summit featured a 16-Year Reflection, offering an introspective look back at the “BRICS spirit” of mutual respect, equality, and solidarity. A key development was the formalising of “BRICS Plus”, which involved a push to structure outreach to other Emerging Markets and Developing Countries (EMDCs), moving the concept from an ad-hoc discussion to a more formalised cooperation model. This summit also introduced some Guiding Principles for Expansion, with the mention in the document of the need to define the “principles, standards, criteria, and procedures” for expansion, thereby setting the stage for future membership growth. Additionally, it undertook a Comprehensive

Stocktaking which highlighted the sprawling, multi-sector nature of BRICS cooperation.

In 2023, the Sandton Summit was a pivotal moment for the group's enlargement, turning principles into action. Its most significant achievement was the adoption of guiding principles, which saw the culmination of previous discussions by formally adopting the actual principles, criteria, and procedures for enlargement. This was immediately followed by invitations, to six countries namely Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and the UAE to join as full members, a historic first for BRICS. To manage relations with non-members, the summit proposed the creation of a "Partner Country" model, a novel institutional structure that tasked foreign ministers with developing a formal framework for this new category. Furthermore, it uniquely emphasised the Sherpa's role in Institutionalisation, specifically tasking national Sherpa's with advancing discussions on "institutional consolidation."

The 2024 Kazan Summit shifted its focus to managing the consequences of the previous year's expansion and strengthening the group's internal structures. A primary action was the Endorsement of "Modalities", which formalised the "Modalities of BRICS Partner Country Category," thereby turning the previous summit's proposal into an operational reality. It also stated the goal to solidify BRICS as a platform for "inclusive global cooperation." Internally, the summit also focused on operational enhancements for the NDB, supporting not only the bank's membership expansion but also its internal operational reforms to handle its new size and complexity.

The 2025 Rio Summit addressed the practical challenges of operating as a larger, more complex group and planning for its future. It began by reaffirming the Johannesburg Principles (BRICS, 2025), focusing on ensuring new members align with the group's core values, indicating a concern for maintaining cohesion post-expansion. It also put the new partner model into practice by welcoming specific partner countries, listing Indonesia as a member, and Belarus, the Plurinational State of

Bolivia, the Republic of Kazakhstan, the Republic of Cuba, the Federal Republic of Nigeria, Malaysia, the Kingdom of Thailand, the Socialist Republic of Vietnam, the Republic of Uganda, and the Republic of Uzbekistan as BRICS partner countries (BRICS, 2025). Acknowledging internal logistical challenges, Rio made the first acknowledgment of the need for institutional reforms for working methods, stating the necessity to update internal working methods and refine terms of reference to reflect the new, larger membership and prevent inefficiency. A proposal for a common BRICS database was introduced as a unique, technical initiative for a shared digital repository to improve transparency and coordination. Finally, the summit demonstrated mature foresight through leadership transition planning by endorsing India's upcoming Chairship to ensure continuity and stable institutional stewardship. The key observation for Rio is that the theme addresses the practical challenges of a larger, more complex BRICS.

7. People-to-People

The summits consistently focused on building bridges and fostering mutual understanding through several key, and overlapping areas. One such area has been Institutionalised Cultural Cooperation whose Action Plan across multiple summits (New Delhi, Beijing, Sandton) specifically adopted or committed to multi-year Action Plans (2022-2026) to operationalise and structure long-term cultural collaboration. A BRICS Working Group on Culture is a common mechanism mentioned across summits to implement these plans. Apart from these, there is a continuous effort to create formal networks, such as alliances for museums, libraries, theatres, film schools, and green tourism, to facilitate direct institutional partnerships. Another recurring commitment to safeguarding tangible and intangible cultural heritage was a common theme across the BRICS Chairship during this period along with a common focus on combating the illicit trafficking of cultural property and advocating for its repatriation. Embracing digitalisation for the preservation (digital archiving) and promotion of cultural assets found mention in different outcome documents across the BRICS Chairships.

Regularly hosting large-scale BRICS Film Festivals and cultural festivals to showcase each nation's creative industries and celebrate diversity along with promoting people-to-people contact through music, art, film, and folk dance was a common theme across the summits. Support for the BRICS Youth Council and BRICS Youth Summits as key platforms for engagement included initiatives focused on youth skills development, entrepreneurship, innovation, and volunteerism. Promotion of academic and professional mobility among youth found recurring mention across the BRICS Chairship between 2021 to 2025. Advancement of Women's Empowerment and Gender Equality was a cross-cutting commitment to women's rights, leadership, and economic participation. It included initiatives such as support for the BRICS Women's Business Alliance (WBA) to enhance women's access to finance, markets, and opportunities, and hosting events like the BRICS Women Innovation Contest to spotlight female entrepreneurs. Specific mentions of combating online misogyny and promoting women in STEM fields were also observed in all recent BRICS Chairships.

Expansion of educational and academic ties has been a consistent theme in the BRICS. The BRICS Network University (BRICS-NU) is a cornerstone initiative, consistently expanded in terms of membership and research areas (e.g., health sciences, sustainable agriculture etc.). A push for mutual recognition of academic qualifications to facilitate student and researcher exchange has been a consistent and continuous affair across the last five years. Promotion of digital education and open-access learning tools along with collaboration on Technical and Vocational Education and Training (TVET) through a dedicated TVET Cooperation Alliance to align skills with industry needs has been present throughout. Support for civil society links has been recognised as important non-governmental and civil society led initiatives that have been visible through the BRICS Academic Forum, BRICS Civil Forum etc. Using these platforms for policy recommendations on social inclusion, governance, and sustainable development has been a regular feature of the BRICS Summits. Strengthening sub-national links through the BRICS Friendship Cities and Local Government Forum has been present across the BRICS Chairship as well.

Sports diplomacy serves as a vital, non-political pillar of BRICS cooperation, with initiatives like the BRICS Games (Russia in 2024 organised a large-scale BRICS Games in 27 sports disciplines) exemplifying the group's commitment to people-to-people connectivity. By creating a direct platform for athletes and citizens to interact, these games foster mutual understanding, shared values, and cultural exchange beyond formal state dialogues. This grassroots engagement builds lasting social bonds, strengthens a collective BRICS identity, and cultivates the human foundation necessary for sustained geopolitical partnership. Ultimately, such soft-power initiatives complement high-level diplomacy by translating abstract solidarity into tangible, personal connections among the peoples of member states. Apart from mainstream sports, BRICS has provided equal emphasis to non-Olympic sports, and other traditional, local, and indigenous sports to prosper within the member countries. Across the BRICS Chairships, regular Sports Minister Meetings have taken place, with South Africa initiating the establishment of a Joint Working Group on Sports to develop the BRICS Sports Cooperation Framework (Johannesburg Declaration, para 84). Such initiatives will provide impetus for the member countries to formulate their own sports policy which currently the BRICS members lack within their countries.

In a nutshell, the common people-to-people strategy across summits is to move beyond symbolic gestures and create a durable ecosystem of cooperation and disseminate and strengthen the BRICS message and objectives. This is achieved through mechanisms (working groups, alliances), recurring events (festivals, games, summits), and a shared focus on key demographic groups (youth, women) and sectors (culture, education, sports).

Specific Issues and Unique Dimensions

The 2021 New Delhi Summit had a strong focus on cultural preservation and grassroots access. Its unique elements included a specific emphasis on anti-trafficking efforts aimed at protecting cultural property. It promoted exchanges of traditional arts, focusing on non-elite, grassroots cultural engagement. Furthermore, it encouraged volunteerism as a means

for youth collaboration and advocated for open-access digital tools to promote digital learning resources. The key observation for New Delhi is that it had a cultural preservation and access theme, focusing on protecting heritage through anti-trafficking efforts and promoting grassroots, non-elite exchanges through traditional arts, volunteerism, and open-access education. Sports and films also found a mention in the New Delhi declaration.

The 2022 Beijing Summit's agenda was heavily oriented towards digital and green economies as drivers for collaboration. Its unique initiatives included a focus on the digitalisation of culture, emphasising digital tools in arts and heritage. It launched a BRICS Alliance for Green Tourism to promote sustainable tourism practices. It also introduced a BRICS Skills Competition and strengthened media partnerships through the 5th Media Forum and a Journalism Training Program, highlighting a focus on narrative shaping. Additionally, it expressed support for the Winter Olympics, backing China's hosting of the 2022 Games. The key observation for Beijing is that its agenda was heavily focused on digital and green economies as engines for cultural and vocational collaboration. It also showcased soft power through support for a mega-event like the BRICS Games and Film Festivals.

In 2023, the Sandton Summit was characterised by a drive to formalise and add structure to people-to-people engagement to ensure its longevity. It promoted Global Cultural Engagement through participation in international exhibitions and festivals. It created a formal BRICS Youth Council Framework for structured engagement and established a Joint Working Group on Sports as a formal mechanism for collaboration. It also provided specific details for the BRICS Games 2023, naming South Africa as the host. Uniquely, it ventured into Political Parties Dialogue, facilitating cross-party discussions to build consensus. The key observation for Sandton is that it was characterised by a drive for formalisation and structure, creating official frameworks like the Youth Council and Sports Working Group to ensure longevity. It also uniquely ventured into formal political dialogue between parties alongside its grassroots efforts.

The 2024 Kazan Summit focused on deepening institutional and educational integration with specific, actionable programs. It announced collaboration with UNESCO by supporting the 2024 UNESCO Framework for Culture and Arts Education. It pursued deeper academic integration through the expansion of the BRICS Network University, adding new research areas and working towards mutual recognition of qualifications. It also proposed educational missions for cross-cultural exchanges. The summit provided concrete details for the BRICS Games 2024, specifying Kazan as the host city and 27 disciplines. It also gave the Women's Forum a specific theme: “Women, Governance, and Leadership”.

The 2025 Rio Summit's agenda was framed integrating people-to-people exchanges with sovereign and geopolitical stances. It made a commitment to non-politicised human rights, emphasising the principle without double standards and underscoring national sovereignty. It expressed support for the UN Decade for African Descent, specifically the Second Decade from 2025 to 2034. It addressed modern societal challenges with a specific focus on combating online misogyny and gender-based disinformation. It also tackled socially determined diseases, addressing health disparities linked to poverty, and the risks of AI & job displacement. Finally, it promoted parliamentary diplomacy, positioning the Parliamentary Forum as a tool for conflict resolution. It also showed future-forward concerns by addressing AI's societal impact and targeted health equity.

Indian BRICS Chairship 2026 – The Way Forward

India's 2026 Chairship will take place in a challenging geopolitical context. Amid an increasingly fragmented and contested global order, the Indian Chairship of BRICS offers a window of opportunity to shape a forward-looking agenda for the grouping's global influence by advocating for a more multipolar world, strengthening economic and technological cooperation, and promoting a stronger voice for the Global South on issues like development and reform of global institutions. This will require coordinated national and global efforts to ensure credibility and

success. At the same time, BRICS continues to demonstrate resilience and maintain a focus on people-centric development despite fractured multilateralism. The uncertain global environment further underscores the need for urgent reforms in the multilateral trading system, including possible adjustments to existing frameworks. The Indian Chairship in 2026 presents a historic opportunity to institutionalise cooperation across key areas such as digital public infrastructure, sustainable finance, and resilient supply chains (Chaudhury, 2025). India's Chairship in 2026 is also important from the perspective of new members to further integrate into the BRICS family.

For India, the task will be to prepare thoroughly for these geopolitical challenges, while also working toward tangible institutional and operational outcomes. A base of cooperation among BRICS member countries is essential to build resilience against trade polarisation and external pressures. The Chairship must therefore emphasise reforms in global governance and financial architecture, continuing India's long-standing focus on the Global South within both BRICS and the G20. Within the grouping itself, member countries often seem to identify themselves with specific agendas - for example: China emphasises a global outlook, Russia stresses fairness and geopolitics, South Africa highlights inclusivity and sustainability, while India has focused on continuity, consolidation and institutional development.

a. Financial Cooperation and Industrial Development for Resilience

Greater alignment is needed among BRICS members in terms of regulatory frameworks, access to resources, and their overall capacity to contribute effectively to initiatives such as the New Development Bank (NDB) and the Contingent Reserve Arrangement (CRA). The NDB in particular needs to scale up funding and project activity (Braga et al., 2022). Expanding the NDB's role to address food security and supply chains would make it more attractive to the Global South, especially when compared to the conditional assistance provided by the IMF and the World

Bank. From the perspective of new members, BRICS offers the Contingent Reserve Arrangement (CRA) which is a revenue pool of BRICS Central Banks which offers short-term liquidity support to the members through currency swaps to help mitigate Balance of Payment (BoP) crisis situation, in case such a contingency arises. It would also contribute to strengthening the global financial safety net and complement existing international arrangements (from IMF) as an additional line of defense (Press Information Bureau, 2015).

Issues of digital currency, expanding the use of local currencies, and developing interoperable digital financial platforms remain important areas of consideration by the BRICS (Chaudhury, 2025). Emerging digital finance including financial assets such as Central Bank Digital Currencies (CBDCs), crypto, and fintech solutions are gaining increasing traction globally. Infrastructure financing remains a major challenge, and emphasis must be placed on sustainable finance models, blended finance mechanisms, and innovative risk-mitigation instruments that can attract and safeguard investments. At the same time, sovereign debt is emerging as a critical concern in BRICS and partner countries. To address this, BRICS needs to move towards developing a collective framework that can help ensure debt sustainability and support long-term growth prospects.

Tangible institutional and operational outcomes beyond the NDB and CRA must be ensured, focusing on energy, trade mechanisms, and institutional strengthening. The digital economy may emerge as a key cooperation area for India, leveraging its strengths in fintech, CBDC pilots, and digital payment systems. Digital public infrastructure, cross-border payment systems, and use of digital platforms could offer a viable way forward.

Industrial Development in the Global South is needed to address the negative spillovers of trade wars and unequal post-pandemic recovery. India should prioritise industrial development in the Global South as part of the BRICS process alongside sustainable

finance, and blended finance approaches with a focus on debt sustainability frameworks. Cooperation with Africa on value addition, value chains and industrialisation may be advanced. Drawing inspiration from its Viksit Bharat goal, India may highlight anti-poverty measures, skill development, and industrial growth as priorities. BRICS is also a crucial space for reshaping emerging norms in global AI governance and addressing concerns of developing countries in terms of resource and capacity gaps. BRICS members during India's Chairship in 2026 can strategically deploy AI for climate action, educational inclusion and food security by building on existing national capabilities in digital public infrastructure, agricultural biotechnology and advanced AI research. This is also an opportunity to highlight ethical risks around data protection, algorithmic bias, surveillance and human agency.

b. Economic Cooperation and Innovation for Sustainability

India's strong economic growth positions it to shape the BRICS agenda compared to recessionary trends and slowing economies in some member countries (Ferragamo, 2025). Urgent reforms in the multilateral trading system may be narrated by India, framing a common agenda acceptable to all BRICS members. India should shape the collective vision of BRICS in the global trading system and expand initiatives for facilitating orderly migration of professionals and labour force. Cooperation in AI, rare earths, and digital skills training should be integrated to sustain economic growth and advance development measures. Initiatives such as the IndiaAI Mission and the Centres of Excellence for AI are at the heart of this transformation. They are expanding access to computing power, supporting research, and helping startups and institutions create solutions that directly benefit people. India's approach focuses on making AI open, affordable, and accessible, ensuring that innovation uplifts society as a whole (PIB, 2025a).

The SDGs work programme of the BRICS is a time tested template of cooperation. India has sincerely pursued the SDGs

domestically as well and it has championed the cause of sustainable development across various global forums including its own G20 Presidency in 2023. In the year of BRICS Chairship, India will take forward the idea of sustainability which may be linked with the discussion around the expansion of the New Development Bank's (NDB) financial portfolio to support sustainable development, infrastructure, digital transformation, and social development projects across BRICS economies (Chaudhury, 2025). India, as one of the prominent voices of the Global South will carry forward the SDG related initiatives at BRICS which includes the areas of technology and innovation, climate change and environment, health and social development, global governance and finance, economic and financial cooperation, and food security and agricultural sustainability. BRICS members are mindful that the infrastructure, industrial and technological modernisation, and sustainability are to be financed not through the imposition of uniform models, but by promoting social justice, sovereignty, and sustainable growth (BRICS, 2025). Furthermore, cooperation in traditional medicine should be promoted as part of India's health diplomacy. With diverse indigenous systems of medicine across member states, BRICS can promote mutual learning while simultaneously contributing to global health solutions (PIB, 2025b). The fractured health financing landscape and budget constraints in Global South countries that pose significant challenges may also be one of the priority areas for discussion at BRICS in 2026 as health challenges could be integrated into India's Chairship agenda for inclusive development (Sahoo, et al., 2023).

BRICS has high stakes and responsibility in steering the sustainable development agenda in the current context and in the near future. Therefore, the agenda for India as Chair of BRICS in 2026 is both extensive as well as complex. The objective is to leverage India's experience of large-scale development

transformation, and positive approach on cooperation and global governance to reform and define the roadmap on sustainable development and the future of the SDGs. The critical areas of attention apart from resource mobilisation and norm setting (with greater voice of the Global South) include – leveraging science, technology and innovation for the SDGs; fostering entrepreneurship and innovation; promoting ecologically balanced development through sustainable consumption and production; bridging knowledge and data gaps; and strengthening localisation and capacity building through development partnerships drawing upon best practices in BRICS. New collaborations and initiatives with the aim of accelerating the SDGs and addressing related sustainable development priorities, and nurturing global public goods would provide necessary depth to the BRICS partnership in translating commitments to action.

The Internet of Things, artificial intelligence, and global information networks will all require enormous energy resources. Countries like India and some of the other countries of the Global South are taking giant leaps in these spheres towards diversification of energy sources through solar, biofuels, and sustainable alternatives. India's leadership in the hydrogen-led economy, offshore energy, and scientific collaborations should be advanced as future priorities. Energy security and institutional resilience for climate change should adequately inform India's Chairship. The need for institutional development and societal resilience for climate change is well aligned with India's priorities of Lifestyle for Environment (LiFE) to support the Global South on low carbon growth pathways (Chaturvedi et al., 2025). Moreover, the global energy market stands on the threshold of major transformation. Countries of the Asia-Pacific region, Africa, and Latin America are becoming new centres of development, and their demand for energy is surging.

9. Conclusion

The analysis of BRICS summits from 2021 to 2025 reveals how BRICS has significantly evolved in size, scope, and ambition. The landmark expansion has fundamentally altered its geopolitical and economic weight, with the group's collective GDP (in PPP terms) now substantially exceeding that of the G7. Thematically, BRICS has matured from broad declarations to increasingly precise, actionable, and deadline-driven cooperation across its five core pillars: Multilateralism, Economic Cooperation and Sustainable Development, Peace and Security, Institutional Development, and People-to-People connect.

India's Chairship will unfold in a complex global landscape marked by geopolitical fragmentation, contested multilateralism, and persistent calls for reform of global governance institutions. The Indian Chairship presents an opportunity to consolidate BRICS as a coherent, resilient, and influential force for a more multipolar and equitable world order. Building on the foundational work of previous Chairships, India's agenda must navigate internal diversities while advancing concrete, institution-building outcomes. India will also look to deepen people-to-people foundations by institutionalising cooperation in civil society engagement, youth exchanges, academic collaboration, and sports diplomacy, while integrating forward-looking issues like equitable AI governance and digital public infrastructure. The success of the 2026 Chairship will depend on India's ability to synthesise the diverse priorities of the membership into a unified, action-oriented agenda that amplifies the collective voice of the Global South and translates the BRICS spirit into concrete, transformative outcomes.

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- ² The Goa Declaration of Indian Chairship in 2016 did not mention S&DT. However, the essence of S&DT has been captured in 2016 and 2021 declarations, although the mention of S&DT is absent.
- ³ See Appendix II for details on BRICS' members' Quota and Voting scenario at IMF.

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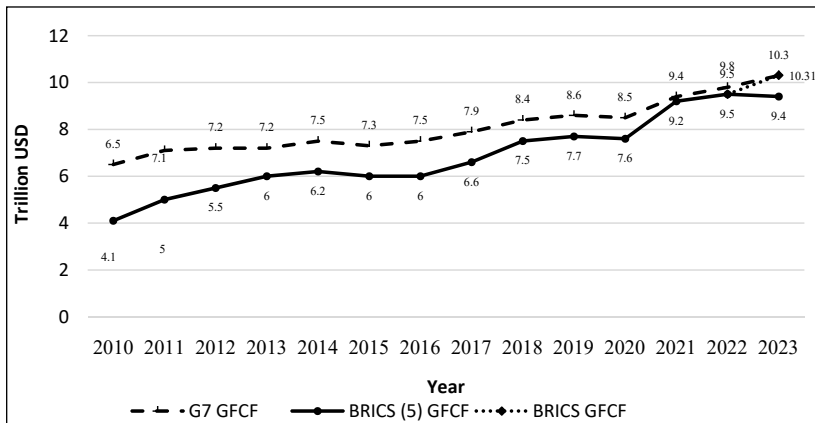
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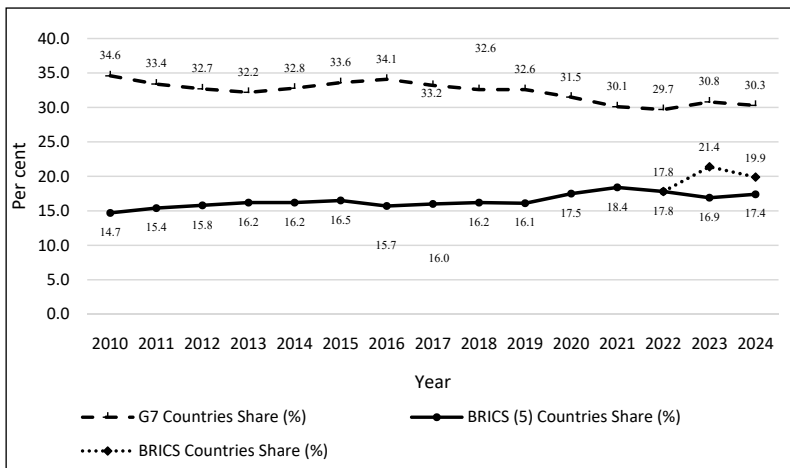
Appendix I

Figure A.1: BRICS (5), BRICS and G7 Countries Gross Fixed Capital Formation (GFCF), Trillion USD, 2010-2023



Source: Calculation based on WDI Database, World Bank.

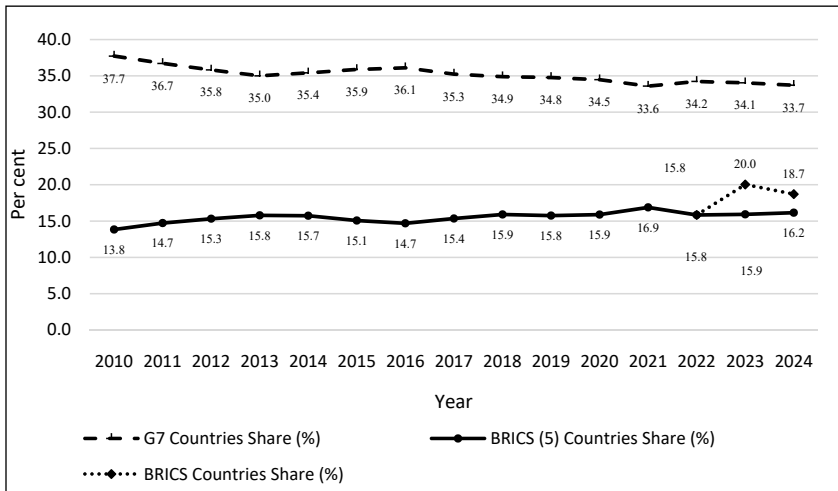
Figure A.2: BRICS (5), BRICS and G7 Countries Share in World Export of Goods and Services, 2010-2024



Source: Calculation based on WDI Database, World Bank.

N.B.: Export data for goods and services for the United Arab Emirates is not available for 2024, which results in a lower reported share of the group in world export.

Figure A.3 : BRICS (5), BRICS and G7 Countries Share in World Import of Goods and Services, 2010-2024



Source: Calculation based on WDI Database, World Bank.

N.B.: Import data for goods and services for the United Arab Emirates is not available for 2024, which results in a lower reported share in world import.

Appendix II

BRICS Quotas and Voting Shares at IMF

The quota and voting per cent scenarios can be seen in the table below.

Member	Quota		Votes	
	Millions of SDRs	Per cent of Total	Number	Per cent of Total
Brazil	11,042	2.32	111,872	2.22
Russia	12,903.7	2.71	130,489	2.59
India	13,114.4	2.75	132,596	2.63
China	30,482.9	6.4	306,281	6.08
South Africa	3051.2	0.64	31,964	0.63
BRICS (5)		14.82		14.15
Egypt	2037.1	0.43	21,823	0.43
Ethiopia	300.7	0.06	4,459	0.09
Iran	3567.1	0.75	37,123	0.74
UAE	2311.2	0.49	24,564	0.49
Indonesia	4648.4	0.98	47,936	0.95
BRICS		17.53		16.85
USA	82,994.2	17.42	831,394	16.49

Source: IMF Members' Quotas and Voting Power, and IMF Board of Governors, available at <https://www.imf.org/en/about/executive-board/members-quotas#1>. Accessed on 14 February 2026.

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