



BRICS Thought Leadership

South Africa's participation in BRICS is premised on its national interests in line with the National Development Plan and the Medium-Term Strategic Framework (MTSF) 2019 – 2024 Priority 7. The objectives of South Africa's engagement in BRICS are to enhance the future growth and development of South Africa through its BRICS membership, to strengthen intra-BRICS relations, and to develop mutually beneficial cooperation across the three pillars of cooperation. South Africa emphasises concrete cooperation that contributes both directly and indirectly to the priorities of a better South Africa, a better Africa, and a better world through its partnership with BRICS.

South Africa became Chair of BRICS on 1 January 2023 under the theme: "BRICS and Africa: Partnership for Mutually Accelerated Growth, Sustainable Development and Inclusive Multilateralism". The theme informs the Chair's five priorities for 2023:

- Developing a partnership towards an equitable Just Transition:
- Transforming education and skills development for the future:
- Unlocking opportunities through the African Continental Free Trade Area:
- Strengthening post-pandemic socio-economic recovery and the attainment of the 2030 Agenda on Sustainable Development:
- Strengthening multilateralism, including working towards real reform of global governance institutions and strengthening the meaningful participation of women in peace processes:

Source: [South Africa in BRICS | BRICS 2023](#)

Intra – BRICS Trade

- Intra-BRICS trade increased by an annual rate of 4.6% from US\$ 407.321 billion to US\$ 636.518 billion over the last 10 years.



- Intra-BRICS trade as a share of global BRICS trade was 15% in 2022, not a significant increase from the 13% recorded 10 years ago.
- China is the largest contributor to intra-BRICS trade, accounting for about 70% of intra trade
- Most traded products amongst BRICS countries include mineral fuels, electrical products, machinery, ores, oil seeds and organic chemicals.
- Inward investment stock between BRICS countries as a share of total FDI stock of the group increased from 1.3% in 2010 to 4.7% in 2020.
- Manufacturing, particularly automobile and electronics, attracted a large share of intra-regional investment.
- There are ample opportunities for increasing intra – BRICS investment, particularly in sectors such as infrastructure, renewable energy and in processes to increase value added in the host country.

