





– President Cyril Ramaphosa, State of the Nation Address, 16 February 2018

THE 10TH BRICS SUMMIT

South Africa assumed the Brazil, Russia, India, China and South Africa (BRICS) Chairship on 1 January 2018 and will be Chair until 31 December 2018. The year 2018 holds special significance in the BRICS historical trajectory as it concludes the first decade of BRICS summits at the highest diplomatic level.

This year is also important as the BRICS Chairship coincides with the Year of Nelson Mandela, as South Africa celebrates the centenary of Madiba's birth. South Africa, as part of its Chairship, seeks to strategically align its approach with past chairships of BRICS, while simultaneously retaining the focus on its domestic and regional priorities.

The new areas of BRICS cooperation as proposed by South Africa, are as follows:

- establishing a **Working Group on Peacekeeping**
- establishing a **Vaccine Research Centre** for Collaboration with BRICS vaccine innovation and development partners – this is intended to be a physical research centre focused on research and development and vaccine innovation
- establishing a **BRICS [Gender] and Women's Forum** – this intended as a dedicated track for gender and women's issues, given the economic benefit to be derived from the socio-economic empowerment of women, particularly in developing countries



- leveraging the Strategy for BRICS Economic Partnership towards the Pursuit of Inclusive Growth and **Advancing the BRICS Partnership on the Fourth Industrial Revolution** – this is intended to foster discussions to address opportunities provided by the Fourth Industrial Revolution as a means of leapfrogging development stages and bridging the digital divide
- establishing a **BRICS Tourism Track of Cooperation**.

South Africa's approach to its Chairship is grounded in the intention to ensure programmatic continuity for BRICS, and is committed to executing approximately 100 sectoral meetings, reflective of the expanded BRICS architecture. It also intends to bring a specific focus to the challenges and opportunities presented by the Fourth Industrial Revolution.

The 10th BRICS Summit will be Chaired by President Cyril Ramaphosa at the Sandton International Convention Centre from 25 to 27 July. All BRICS Leaders have confirmed participation.

The theme for the 10th BRICS Summit is: **“BRICS in Africa: Collaboration for Inclusive Growth and Shared Prosperity in the Fourth Industrial Revolution”**. The theme is reflective of the core priorities of each of the BRICS members, notably to strive towards the creation of an inclusive society and global partnerships that will bring prosperity to all humankind.

The proposed theme is also intended to align and ensure strategic continuity with the approved themes for South Africa's Chairship of both the Southern African Development Community (SADC) and the Indian Ocean Rim Association.

BRICS OUTREACH

In 2013, South Africa took the initiative to activate the provision for a BRICS Dialogue with partners from the Global South, as per the Sanya Declaration that stated: "We are open to increasing engagement and cooperation with non-BRICS countries, in particular emerging and developing countries, and relevant international and regional organisations".

Subsequent to South Africa having hosted this BRICS Outreach Dialogue between BRICS and African Leaders, all the BRICS members have also hosted an outreach dialogue on the margins of their respective summits. In this regard, South Africa has determined that an outreach will again be held on the margins

of the summit with African Leaders to ensure both continuity from the Fifth BRICS Summit in eThekweni in 2013 and BRICS support for African industrialisation and infrastructure development.

South Africa has elected to invite the Leaders of the following countries to the BRICS-Africa Outreach Dialogue, as per the formula agreed with the African Union (AU) in 2013:

- Rwanda: as Chair of the AU
- Senegal: as Chair of the New Partnership for Africa's Development (NEPAD) Heads of State and Government Implementation Committee



- Gabon: as Chair of the Economic Community of Central African States
- Uganda: as Chair of the East African Community (EAC)
- Ethiopia: as Chair of the Intergovernmental Authority on Development
- Togo: as Chair of the Economic Community of West Africa States
- Burundi: as incoming Chair of the Common Market for Eastern and Southern Africa (COMESA)
- Namibia: as incoming Chair of SADC
- Angola: as Chair of the SADC Organ
- Chair of the AU Commission, Mr Moussa Faki Mahamat.

In 2017, China innovated on the traditional outreach approach by introducing the concept of BRICS Plus, which entailed a dialogue with emerging markets and developing countries.

The rationale behind the BRICS Plus concept is to create a platform for greater interaction and partnerships among countries of the Global South to shape the agenda to effect changes in the global economy, notably for:

- development and economic growth through trade and investment integration
- cooperation in global governance financial, economic and political institutions.

In the interest of ensuring maximum synergy between South Africa's Chairship of BRICS

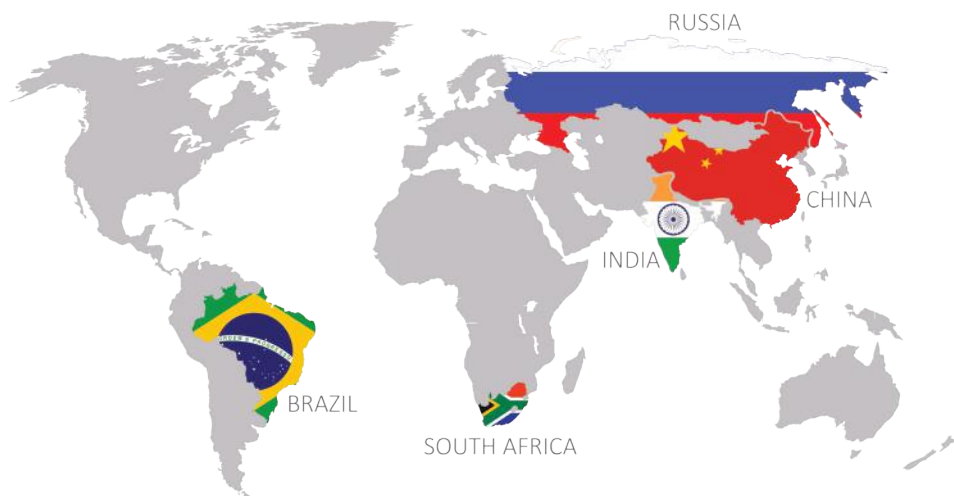
and that of China's in 2017, South Africa has also elected to consider a BRICS Plus element. In this regard, South Africa has elected to invite the Leaders of the following countries representing Regional Economic Communities (RECs) in the Global South and the United Nations (UN):

- Argentina: as Chair of the G20 and influential Common Market of the South member
- Indonesia: as Co-Chair of the New Africa-Asia Strategic Partnership with South Africa and influential Association of Southeast Asian Nations member
- Egypt: as Chair of the Group of 77 (G77) + China
- Jamaica: as incoming Chair of the Caribbean Community
- Turkey: as Chair of the Organisation of Islamic Cooperation
- UN Secretary-General, Mr António Guterres.

The 10th BRICS Summit marks the second BRICS Summit to be hosted by South Africa, the first having been the Fifth BRICS Summit, hosted in eThekweni in March 2013. South Africa is seized with preparations for hosting the 10th BRICS Summit and is intent on building on the legacy of 2013.

Moreover, South Africa wishes to seize the opportunity presented by its 2018 Chairship of BRICS to reiterate its commitment to further strengthening relations with and among its BRICS partners, the African continent and the Global South.





WHAT IS BRICS?

Formalising BRIC

The term “BRIC” was introduced by Jim O’Neill of the international finance and investment company, Goldman Sachs, in 2003 when it became clear that Brazil, Russia, India and China were the emerging global financial giants.

The four countries started to have regular meetings from 2006. It began with the four foreign ministers at the annual UN General Assembly in New York. This was followed by a meeting of presidents of the four countries.

In 2006, the presidents of India, Brazil and China were invited by the leaders of the eight most powerful countries in the world – the United States of America (USA), United Kingdom, Russia, Italy, Germany, Japan, Canada and France – to participate in the Group of 8 or G8 Outreach Summit in St Petersburg, Russia.

Russia later hosted the first official BRIC Meeting with Heads of State of the four countries in Yekaterinburg, Russia, on 16 June 2009.

With this formalisation, BRIC became a formal force for global political and economic transformation.

BRIC becomes BRICS

South Africa became a member of the bloc in 2011. As the only African country in the bloc, South Africa also represented the voice of the continent.

South Africa was invited to become a member in December 2010 and on 14 April 2011, former South African President, Jacob Zuma, attended the Third BRICS Summit in Sanya, China.

BRICS is a continuation of the tradition that was firmly established 57 years ago, in April

1955, when countries of Asia and Africa met at the historic Bandung Conference to galvanise their collective muscle in the context of the Cold War and assert themselves in the international system.

The Bandung Conference, which led to the formation of the Non-Aligned Movement, was a historic watershed in the international relations of developing countries. Amid pressure from the growing Cold War bipolarism, those countries were able to concertedly affirm that they would choose neither the East nor the West, but pursue their own path and strategy under the guidance of the “Bandung Principles” of Afro-Asian solidarity.

South Africa was at the Bandung Conference, represented through the African National Congress by Moses Kotane and Indian Congress leader Maulvi Cachalia.

Being part of the BRICS grouping is in line with South Africa's foreign policy objective of strengthening South-South relations and solidarity. The present context of international relations and cooperation between Asian, African and Latin American countries – collectively known as countries of the South – remains critical and has become more important than ever before.

South Africa's membership of BRICS is premised on its domestic, regional and global role as well as its domestic achievements in the “proudly South African manner”.

South Africa's BRICS membership objectives derive from key domestic policy documents, namely to:

- advance its national interests as outlined in the President's State of the Nation Address and the National Development Plan (NDP) – Vision 2030
- promote its regional integration programme and related continental infrastructure programmes (such as SADC Regional Infrastructure Development Master Plan, the AU/NEPAD Programme for Infrastructure Development in Africa and the Presidential Infrastructure Championing Initiative)
- partner with key players of the South on issues related to global governance and its reform.

South Africa's membership of this body has expanded BRICS' geographic and intercontinental reach, including its global representivity and inclusiveness.



BRICS IN NUMBERS

BRICS brings together the five major emerging economies which make up 40% of the entire world population. This is an enormous consumer market with a constantly growing demand for modern goods and services. BRICS countries occupy 26% of the global territory.

In the last four years, these countries have been part of the global economic resurgence, accounting for 22% of the world's Gross Domestic Product, 17% in world trade share and intra-BRICS investment growth of 10%. The BRICS countries have also contributed to the robust performance of the G20. BRICS nations produce a third of the world's industrial products and one half of agricultural goods.



Total intra-BRICS trade			
	Imports	Exports	Total
2010	R 115,436,904,204.00	R 88,413,964,276.00	R 203,850,868,480.00
2011	R 145,698,170,264.00	R 123,333,077,352.00	R 269,031,247,616.00
2012	R 172,997,768,015.00	R 125,453,792,130.00	R 298,451,560,145.00
2013	R 225,532,940,952.00	R 155,644,590,904.00	R 381,177,531,856.00
2014	R 236,789,569,963.00	R 146,827,227,438.00	R 383,616,797,401.00
2015	R 277,071,451,244.00	R 146,720,066,049.00	R 423,791,517,293.00
2016	R 269,072,248,920.00	R 156,674,000,883.00	R 425,746,249,803.00
2017	R 281,134,729,340.00	R 181,221,650,146.00	R 462,356,379,486.00

Total intra-BRICS trade has increased from R203,850,868,480.00 in 2010 to R462,356,379,486.00 in 2017. South Africa's largest export destination within BRICS remains China, followed by India, Brazil and Russia. The trend is the same with imports, with China as the largest source of imports.

The top exports for South Africa to China include iron ores, ferro-chromium ores and manganese, while imports are cellular phones, portable computers, machines and footwear. The top exports to India include iron ores, manganese, waste and scrap steel and auto engines while imports include mineral fuels, autos, medicaments and rice. The top exports to Brazil include autos (first significant export in 2014), chemicals, agricultural products and steel and imports include base chemicals, chickens, sugar and steel. To Russia, top exports were oranges and pears, base metals, trucks, while imports included wheat, copper and chemicals. South African exports to BRICS countries are largely raw materials or intermediate products while South Africa

Foreign Direct Investment



imports manufactured or valued-added products.

The BRICS economies attracted 20,5% of the world's total Foreign Direct Investment (FDI), while in 2009, the number stood at only 16,9%. The share of BRICS countries in capital investment on the global markets has gone up significantly – from 9,7% to 14%. BRICS' combined foreign reserves are estimated at approximately US\$3,7 trillion.

Some analysts predict that BRICS could become as big as the Group of 7 (the USA, Japan, Germany, France, Britain, Canada and Italy) by 2027.

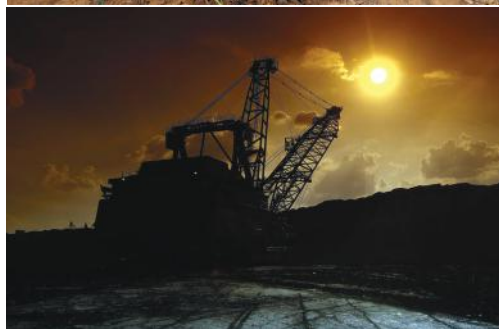
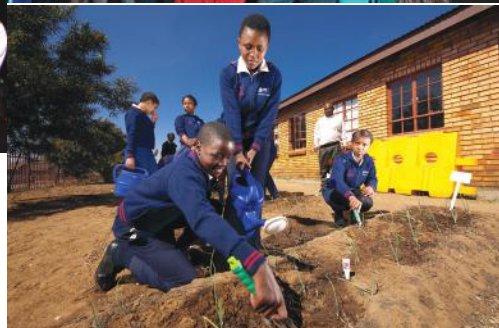


SOUTH AFRICA AND ITS MEMBERSHIP OF BRICS AND WHY IT MATTERS?

With their combined political and economic power, BRICS members have chosen five pillars to prioritise for joint action:

- promoting cooperation for economic growth and development
- peace and security
- social justice, sustainable development and quality of life
- political and economic governance
- progress through knowledge- and innovation-sharing.

The measurement of any benefits that South Africa has derived from its membership of BRICS can only be judged from the mandate as set forth by the NDP. The main objective of the NDP is to address the challenges of development; notably the elimination of poverty and reduction of inequality by 2030 and building a prosperous and equal society. Therefore, South Africa has sought and will continue to seek to leverage its membership of the forum in order to address these challenges and accomplish the goal of building an inclusive society, while also placing the interests of Africa on the agenda of BRICS.



Socio-economic

Central to achieving the objectives of the NDP, is intra-BRICS cooperation in the areas of trade, investment, tourism, capacity-building, skills and technology transfers, and the enhancing of people-to-people cooperation. The adoption, and ongoing implementation, of the 2015 Strategy for BRICS Economic Partnership is complementary and is geared towards strengthening existing bilateral and multilateral relations in the promotion of greater trade, investment and people-to-people cooperation. The strategy has been key to promoting South Africa's economic and financial objectives with and access to BRICS countries, as illustrated below:

- **FDI:** BRICS countries as a destination of global FDI during the period January 2015 to February 2016 were as follows: India 38,9%; Russia 26,1%; Brazil 22,1%; China 12,1%; and South Africa 0,8%. In February 2016, total intra-BRICS FDI totalled R554 trillion.
- **Trade:** South Africa's total trade with BRICS countries in 2017 totalled R461 billion, which was a slight increase from total trade in 2016 of R425 billion.
- **Tourism:** The total tourism arrivals to South Africa from BRICS countries in 2015 was 199 659.

Taking forward South Africa's offer to lead in the manufacturing and minerals processing, and the science, technology and innovation sectors of the strategy, the 2018 BRICS Chairship will focus on inclusive growth and prosperity in the Fourth Industrial Revolution.

People-to-people

In enhancing people-to-people relations, BRICS has promoted the following:



New Development Bank



- the BRICS Friendship Cities and Local Governments Cooperation Forum
- the BRICS Film Collaboration Plan for the Years 2017 to 2021
- the BRICS Trade Union Forum Declaration
- the Memorandum of Understanding on BRICS Sports Cooperation, to name a few.

Institutional development

Despite the challenges emanating from the post-global economic crisis, intra-BRICS cooperation has increased as evidenced by institutional developments in the form of the:

- BRICS Business Council and the BRICS Think Tank Council established in 2013 at the eThekweni Summit
- establishment in 2014 and subsequent operationalisation of the New

Development Bank (NDB) and the Africa Regional Centre (ARC), based in Shanghai and Johannesburg respectively, and the BRICS Contingent Reserve Arrangement.

These institution-building efforts are critical, as they illustrate a shared interest in the development of the respective domestic economies and strategies to overcome common challenges, notably in addressing issues such as infrastructure development and industrialisation. The NDB has signed partnership agreements with a number of multilateral development banks, regional and national development banks and private-sector banks to address the aforementioned challenges related to infrastructure.

In 2016, the NDB approved seven projects, all broadly in the area of sustainable infrastructure, totalling just



over US\$1,5 billion, to all five members. This included a renewable energy project in South Africa, notably a "Loan of USD 180 million with sovereign guarantee from the Republic of South Africa to Eskom Holdings State-Owned-Company Limited for integrating renewable energy independent power producers (RE-IPP) projects and augmenting transmission capacity for further development of the Soweto Area".

In 2017, the NDB proposed to approve 10 loans to the amount of US\$2,6 billion, including loans of US\$1,7 billion to Russia, India and China.

In 2018, the NDB expects to present 15 to 20 projects involving total lending of about US\$4 billion to its board for consideration. The NDB's target is to end 2018 with a total loan book of about US\$8 billion for approximately 35 projects.

In 2018, the NDB also plans to initiate its private-sector operations and explore investments in public-private partnership projects. The NDB is working closely with the authorities in South Africa to identify a strong pipeline of projects that can be supported.

The ARC is an integral demonstration of the commitment of BRICS to the African continent, as driven and championed by South Africa, specifically through its support for the continent's industrial and infrastructure development agenda. The ARC is intended to play a catalytic role in providing financial and project preparation support for infrastructure and sustainable development projects in South Africa and Africa, with an initial phase focus on project preparation and project facilitation.



BRICS AND AFRICA

South Africa's invitation to join BRICS recognises the country's contribution to shaping the socio-economic regeneration of Africa, as well as the country's active involvement in peace, security and reconstruction efforts on the continent.

The BRICS countries constitute the largest trading partners of Africa and the largest new (not total) investors.

The past decade has seen a seismic acceleration of commercial and strategic engagements between BRICS and Africa. BRICS has nourished Africa's economic emergence and elevated the continent's contemporary global positioning.

The recession and recovery period have enhanced this shift. In 2010, Standard Bank economists predicted BRICS-Africa trade would "see an additional increase in the

velocity of BRIC-Africa engagements, with trade and investment spearheading the commercial charge".

The International Monetary Fund also conducted a study, which indicated that trade and investment from BRICS to low-income countries were deemed as a critical factor to protect them from the shock of the global recession.

BRICS Leaders have expressed support for infrastructure development in Africa and its industrialisation within the framework of NEPAD. The Leaders reiterated the highest importance attached to economic growth that supports development and stability in Africa, as many of these countries have not yet realised their full economic potential. The BRICS Leaders undertook to take their cooperation forward to support Africa's efforts to accelerate the diversification and

modernisation of its economies, through infrastructure development, knowledge exchange and support for increased access to technology, enhanced capacity-building and investment in human capital, including within the framework of NEPAD.

South Africa hosted the Fifth BRICS Summit in March 2013 in eThekweni under the theme: "BRICS and Africa: Partnership for Development, Integration and Industrialisation". The opportunity presented by the 2013 Summit was used to focus on Africa's development by initiating an outreach between African and BRICS Leaders, termed the BRICS-African Leaders Dialogue Forum Retreat, which was attended by 12 African Leaders, representing the eight AU-recognised RECs of Africa. The retreat strengthened cooperation between BRICS and African Leaders and this summit completed the first cycle of BRICS summits.

It was also historic as it was the first time that the summit was hosted on the African continent. This had special relevance given that it coincided with the 50th anniversary celebrations of the Organisation of African Unity/AU.

South Africa will again host such an outreach with African Leaders during its 2018 Chairship.

The African Leaders presented a set of priority infrastructure projects for consideration by BRICS Leaders and expressed the need to have engagements of this nature more regularly.

BRICS has transformed the economic repositioning of Africa in the global economy. This has relevance for the continent's future modes and models of cooperation, including that of partnership.

The partnerships operate through the AU and NEPAD, the continent's framework for socio-economic development, whose main purpose is to serve as an integrated programme driver for the AU.

The establishment of the NDB and especially its ARC is a new promising area for future cooperation. The NDB will assist developing countries in the challenges they face of infrastructure development due to insufficient long-term financing and FDI, especially in capital stock.



BRICS AS A FORCE FOR POLITICAL AND ECONOMIC CHANGE

BRICS is seized with finding solutions to many issues that affect the bloc as a whole and the developing world in general. These issues include politics, economics, trade relations, health, investment, infrastructure development, education, labour, communication, academia and others.

BRICS institutional bodies

BRICS has organised its structures to respond to the pillars it has identified for action.

Forum	Details
BRICS Government Interaction	This forum is led by the heads of state and ministers of the five countries and takes decisions on issues which affect the five countries and the broader developing world.
BRICS NDB	<p>The NDB, formerly referred to as the BRICS Development Bank, is a multilateral development bank established by the BRICS states. The Head Office is in Shanghai, China.</p> <p>The regional office is in South Africa, which is a financial centre for Africa and facilitates global finance of African investors and institutions.</p> <p>The bank will prioritise projects within the bloc's priority areas and which impact positively on the lives of citizens in the five countries as well as their regions.</p>
BRICS Think Tank Council (BTTC)	<p>The BTTC is made up of think tank councils within the BRICS countries. The South African BRICS Think Tank participates in this platform, which aims to facilitate the exchange of ideas among researchers, academia and think tanks.</p> <p>The council also presents policy recommendations and guidance to the BRICS Leaders for consideration.</p>
BRICS Academic Forum	The BRICS platform for academics engages on important political, economic and social issues.
BRICS Business Council (BBC)	The BBC comprises entrepreneurs in different sectors such as transport, electricity and manufacturing.
BRICS Civil Forum	The civil-society platform aims to influence BRICS on issues such as health, education, conflicts, development and culture.
BRICS Digital Platform	This platform shares knowledge in terms of using Internet and data within the BRICS countries.
BRICS Economic Forum	The forum focuses on the economic challenges and opportunities of the BRICS countries.
BRICS Financial Forum	This forum includes government, business and academics and deals with financial opportunities and threats for BRICS countries.

BRICS: People-to-people exchanges

People-to-people relations give expression to the agreements and work done in the

various committees and signed off by the heads of state of the five countries.

Programme	Description
Trade	The BRICS Trade Fair, which convened for the first time in 2016, represents a platform for the five BRICS countries to exhibit state-of-the-art technologies and advances made in industrial development.
Arts	The BRICS Film Festival serves as a platform for the film industries of member countries to explore areas of cooperation in the domain of cinema, culture and cuisine.
Tourism	The BRICS Convention of Tourism includes the sharing of views and ideas on intra-regional tourism, travel, trade, culture, handicraft and cuisine.
Sports Football Tournament	Played for the first time in 2016, the BRICS U-17 Soccer Tournament profiles the role of sport in bringing together people and forging cohesion.
Education	The BRICS Young Diplomats' Forum and other youth exchange programmes support academia, sports, science and technology as well as business development. Young diplomats are also trained to encourage better understanding of policies and cultural diversity among the five countries.
Science	<p>The BRICS Young Scientists' Conclave serves as a network to harness knowledge for solving common social challenges through research and innovation. It aims to encourage research competencies of youth between the age group of 22 to 35 years from science, engineering and other allied disciplines.</p> <p>The South African National Space Agency, the Brazilian Space Agency, the State Space Corporation "Roscosmos", the Indian Space Research Organisation and the China National Space Administration have formally joined forces to create the BRICS Remote Sensing Satellite Constellation – a first substantive project in the field of space cooperation. The intention of the virtual constellation is to establish the remote sensing data-sharing mechanism and avail to the partners space solutions that meet the challenges faced by humanity, such as global climate change, major natural and technological disasters and environmental protection.</p>
Youth	The BRICS Youth Summit focuses on youth-related issues and programmes within the BRICS countries.





SOUTH AFRICAN CONSIDERATIONS FOR BUSINESS

South Africa's national agenda is aimed at achieving inclusive economic growth for its people as well as the people of the continent. This objective is strongly complemented by the exponential and accelerator growth potential that BRICS engagement has delivered to the country and its neighbours. The potential for growing trade and investment, as well as intra-African trade and investment, must be further maximised. The BRICS Leaders adopted the Strategy for BRICS Economic Partnership in Ufa. The main pillars are the following priority areas for cooperation:

- trade and investment
- manufacturing and minerals processing
- energy
- agricultural cooperation
- science, technology and innovation
- financial cooperation
- connectivity:
 - institutional connectivity
 - physical connectivity
 - people-to-people connectivity.

South Africa will utilise its membership of BRICS to vigorously pursue support for



these goals. South Africa's membership of BRICS will:

- promote trade and investment
- enhance industrialisation (notably beneficiation)
- promote job creation.

South Africa has benefitted and will continue to benefit from being a member of the BRICS bloc. The South African Government has pledged its commitment to continuously engage and support business in South Africa and also work tirelessly in tandem with its BRICS counterparts to forge stronger partnerships to deliver prosperity and progress to the people of South Africa.

Regionally, South Africa provides direct access to the rest of the continent and is situated between the East, the Americas, Europe and the Middle East. South Africa has many geostrategic and related structural advantages, making it an excellent investment destination and ideal “gateway” partner in the African growth story.

Complementary to this existing and strong consumer market, are the exciting regional integration initiatives taking place on the continent. For example, South Africa has acceded to the Tripartite Free Trade Area Agreement, which brings together SADC, COMESA and the EAC. The free trade area will combine the markets of 26 countries with a population of nearly 625 million. It will open market access opportunities for South African export products, contribute to job creation and the growth of South Africa's industrial sector. Negotiations towards the Continental Free Trade Agreement are progressing at a brisk pace. This regional integration initiative will put us in the same market-size bracket as BRICS partners.



As South Africa is one of the leading investors among developing countries on the continent, South African companies can take advantage of this unique position, through partnering with BRICS companies to explore commercial opportunities in Africa. There certainly is a wide scope for cooperation in various projects within the existing BRICS structures.

In March 2018, newly elected President Ramaphosa reaffirmed the country's commitment to the BRICS formation. In a statement issued by The Presidency, Resident Ramaphosa said that the BRICS Summit in July would signify the beginning of the second decade of cooperation among this group of emerging markets, which have a range of developmental advances and challenges in common.

The establishment of the BBC and the BTTC was also one of the successful outcomes of the eThekweni Summit. The first meeting of the BBC, which was launched on the occasion of the Fifth BRICS Summit, took place on 19 August 2013 at the Sandton Convention Centre in South Africa. The meeting was chaired by Mr Patrice Motsepe, the first Chairperson of the South African Chapter of the BBC and African captains

of industry were also invited. The meeting made the recommendation that BRICS countries remained committed to Africa in the areas of, among others, manufacturing, healthcare, agriculture and agro-processing.

The BBC plays an important role in facilitating trade relations between BRICS members. The BBC has established working groups in the following areas: infrastructure; mining and mineral beneficiation; energy; pharmaceuticals; agro-processing; services (including financial, information and communications technology, transportation, healthcare and tourism); value-added manufacturing development; small, medium and macro-enterprise development; sustainable development; skills development; and the transfer of technology. Since its establishment, it has presented comprehensive annual reports, reflecting its achievements to the BRICS Leaders during a meeting prior to the Leaders' Summit.

The BTTC serves as a platform for the exchange of ideas among academics, researchers and think tanks. The BTTC has also formulated a long-term strategy for BRICS, which was handed to the Leaders at the UFA Summit.

