



## **BRICS Implementation Roadmap on Trade and Investment related aspects of the “Strategy for BRICS Economic Partnership 2025”**

Recalling the endorsement by BRICS Members of the “Strategy for BRICS Economic Partnership 2025” prepared by the BRICS countries during the Russian Presidency in 2020, encompassing a wide range of areas for actions by the BRICS Members including the areas under the purview of BRICS Contact Group of Economic and Trade Issues (CGETI) for which the implementation Roadmap has been devised.

Recognising that aspects other than those under the Trade and Investment agenda of the “Strategy for BRICS Economic Partnership 2025” will be implemented in respective Ministerial Tracks and Working Groups.

Acknowledging that each BRICS Presidency will determine its priorities;

Realizing that there is need for further strengthening of the trade and economic co-operation amongst BRICS members to achieve the elements outlined in the BRICS Strategy 2025 to promote strong, sustainable, balanced, and inclusive growth;

Recognizing the need for enhancing cooperation on the implementation of the UN 2030 Agenda for Sustainable Development.

The BRICS Members agree to the **BRICS Implementation Roadmap on Trade and Investment related aspects of the “Strategy for BRICS Economic Partnership 2025”**, as follows:

1. BRICS members call on all WTO members to work together to ensure that the WTO continues to play a central role in rule-making for global trade and in promoting predictability, stability and certainty in the international trade.

BRICS members support a balanced, progressive, and inclusive WTO reform agenda that is aimed at strengthening resilience, efficacy, and authority of the organization. BRICS members believe that an independent, automatic, binding two-tier multilateral disputes settlement system is crucial for the WTO and call upon the swift launching of the selection process of the AB members. BRICS members underscore the significance of the ongoing WTO negotiations on fisheries subsidies as well as other issues and urge all WTO members to continue constructive work towards achieving tangible, realistic and meaningful outcomes at MC12.

2. Recognizing the importance of cooperation in SPS areas to ensure food safety, human, animal and plant life and health, and promote trade and economic development among BRICS members, they agree to discuss on establishing an exchange and coordination mechanism on SPS and instruct CGETI to organize discussions and consultations on issues related to this mechanism, with an aim to reaching consensus as soon as possible. BRICS members also endorse the relevance of the Working Mechanism on Technical Regulations, Standards, Metrology and Conformity Assessment Procedures for Cooperation to Facilitation Trade.
3. Recalling the commitment to the full implementation of the UNFCCC and the Paris Agreement, BRICS Members stressed that the measures adopted to protect the environment should not be used as a means of justification for hindering trade and investments. BRICS members would also consider to exchange views and best practices on the cross-border and trade-related aspects of measures related to addressing climate change.
4. BRICS members would continue to strengthen intellectual property cooperation through the Intellectual Property Rights Cooperation

Mechanism (IPRCM) including but not limited to the protection of genetic resources, traditional knowledge and traditional cultural expressions under the BRICS IPR Cooperation. They will jointly advance the compilation of the Guidebook for BRICS Intellectual Property Cooperation. They will also strengthen coordination and cooperation between IPRCM and HIPO to avoid duplication of work.

5. BRICS Members would continue to implement the BRICS Action Agenda on Economic & Trade Cooperation and work towards and co-operate to ensure that the supply chains in goods and services are resilient and not disrupted due to events like the present COVID-19 pandemic.
6. Recognizing the importance of investment and recalling the BRICS Understanding on Investment Facilitation endorsed in 2020, BRICS members will take concrete actions to meet the goals set out with regard to investment in the Strategy for BRICS Economic Partnership 2025 and will implement the Outlines for BRICS Investment Facilitation endorsed in 2017.
7. Recalling the BRICS Framework for Cooperation on Trade in Services and the BRICS Trade in Services Cooperation Roadmap, BRICS members agree to initiate exploration and dialogue on possible ways to cooperate in specific services sectors, exchange views/ information/ experience, encourage collaboration of statistical organisations/agencies, support capacity building through measures including training and joint research, encourage participation in exhibitions and trade fairs related to services. BRICS members agree to implement the BRICS Framework for Cooperation in Trade in Professional Services and take forward cooperation in this sphere in areas/sub-sectors of mutual interest.

8. BRICS Members would continue developing and strengthening customs cooperation including on the authorized economic operators, the compatibility of national "single window" mechanisms and would continue combating under-invoicing or mispricing. BRICS Members may consider organizing seminars, workshops for sharing their experiences and the best practices.
9. BRICS members recognized the importance of the 2021 infrastructure theme of '*Social Infrastructure: Financing and Use of Digital Technologies*', especially in light of the impact of COVID-19 and looked forward to continued collaboration and knowledge sharing in this area.
10. To address the evolving development needs of member countries, there is need for making progress in formulating the New Development Bank (NDB) General Strategy for the period 2022-26, wherein some of the key areas are:
  - (i) enhance the role of NDB in mobilizing and catalyzing private capital;
  - (ii) promote co-financing and other joint participation with other major Multilateral Development Banks (MDBs) and Development Financial Institutions (DFIs); and
  - (iii) enhance financing of social infrastructure projects, including those that use digital technologies.
11. The BRICS Members acknowledge the importance of MSMEs in economic development of a nation and recognize the importance of a favorable ecosystem to promote MSMEs domestically and internationally. Seeking to promote trade and economic intra-BRICS cooperation between MSMEs and their integration into regional and global value chains, BRICS members agreed to encourage them to participate in international exhibitions/fairs being held in other BRICS nations and explore tie-ups with MSMEs of

BRICS members. Members shall organise webinars, virtual roundtables etc on regular basis among BRICS member countries. This approach would facilitate sharing of information & experiences and coordination in development of MSMEs of all BRICS countries. In this regard, the BRICS members appreciated the efforts made by India in hosting the BRICS MSME roundtable and the BRICS Trade Fair. They will also explore the possibility of conducting joint training programs using physical/virtual platforms on entrepreneurship development and capacity building of BRICS MSMEs on regular basis, as convenient to the Members.

12. Taking into account the negative impact of the current COVID-19 pandemic on businesses, especially on MSMEs, BRICS Members agree to exchange views on investment facilitation measures to help improving the participation of MSMEs in the BRICS economic activities and restoring international investment flows.
13. BRICS Members shall work to meet the commitment to bridge the digital gap to help transform business ecosystem of MSMEs in BRICS countries. BRICS members will assess the opportunities and challenges of using digital technologies including AI that could support various elements of trade and investment including greater integration of MSMEs into global value chains.
14. BRICS Members reiterated their aspiration to accelerate development of the e-commerce sector that contributes to seamless global trade and business conduct. To promote consumer protection in e-commerce and exchange best practices BRICS Members agreed to hold a series of events (conference/Round table) on specific aspects of consumer protection. BRICS Members also agreed to consider organizing information campaign on key issues of consumer protection in e-commerce.

15. BRICS Members recognize the role of digitalization can play for industrialisation, promotion of inclusive economic growth, supporting global trade and business activities, and helping BRICS economies to meet the Sustainable Development Goals (SDGs). BRICS Members express interest in further unleashing potential of digital economy as a means of accelerating regional economic recovery and agree upon strengthening cooperation on developing and applying digital solutions to boost economic growth, as well as exchanging best regulatory practices. The BRICS Members agreed that the spillover risks of the ongoing digital transformation, including emerging digital gaps, should be addressed.

We shall give full play to the E-Commerce Working Group, boost E-commerce development to stimulate economic growth by promoting global trade facilitation and enhancing supply and industrial chains. We shall work together to bridge the digital gap to help transform business ecosystem of MSME, so that the fruits of scientific and technological innovation can be turned into greater benefits for BRICS members.

16. The BRICS Members recognize that Women have been critical enablers of growth and economic recovery across the globe. The constitution of the BRICS Women's Business Alliance and launching its practical activities have been extremely significant steps taken forward under India's Chair ship this year. Some noteworthy proposals on new initiatives put forth by the Chapters relate to creating a BRICS Women's Business Alliance Digital Platform and BRICS Organic Farming Association from Russia, the initiation of the BRICS Women Innovation Contest by China and the BRICS Energy Initiative from South Africa. We look forward to continuing discussions on these initiatives. These initiatives should be taken forward to strengthen the BRICS role in the global economy, create an eco-system for inclusive growth and unleash women's economic potential. Furthermore, the



Members noted the substantial participation of women entrepreneurs in the BRICS Virtual Trade Fair 2021 organised by India and would make best endeavour to hold similar events in future.

\*\*\*\*\*