



## The Eleventh Meeting of the BRICS Trade Ministers

03 September 2021

### JOINT COMMUNIQUE

1. We, the BRICS Trade Ministers, met on September 3, 2021, via video conference, under the Chairmanship of Mr. Piyush Goyal, the Minister of Commerce & Industry of the Republic of India. We met on the landmark occasion of the 15th anniversary of BRICS under the overall theme "*BRICS@15: Intra-BRICS Co-operation for Continuity, Consolidation and Consensus*".
2. We recognize that the relatively positive short-term outlook for global trade and investment is marred by regional disparities, continued weakness in trade in goods and services, and continued uncertainties surrounding the evolution of the pandemic due to varied level of vaccination. Hence, while we strive to address the pandemic, we will also work to facilitate a conducive environment for enhancing trade, specifically value-added trade, within BRICS countries.
3. We reaffirm our support for a transparent, rules-based, open, equitable, inclusive, and non-discriminatory multilateral trading system, with the World Trade Organization at its core. In this context we endorse the **Statement for BRICS Cooperation on the Multilateral Trading System**, in which we elaborate our common position on WTO reform, including restoration of the normal functioning of the Appellate Body and other priorities for the upcoming 12<sup>th</sup> Ministerial Conference.



4. Recalling the BRICS Framework for Cooperation on Trade in Services and the BRICS Trade in Services Cooperation Roadmap, **we reaffirm our commitment to enhance cooperation in trade in services and, in particular, trade in professional services of common interest**. We acknowledge the importance of strengthening intra-BRICS cooperation in achieving the objectives of enhancing domestic capacity and global competitiveness in professional services, promoting intra-BRICS mobility of our professionals, and enhancing intra-BRICS trade in professional services, thereby contributing to economic development and job creation. In this context, we endorse the '**BRICS Framework for Cooperation in Trade in Professional Services**' and agree to take forward cooperation in this sphere in areas or sub-sectors of mutual interest.
5. We are pleased to note that in pursuance of the BRICS Trade in Services Cooperation Roadmap, India, through its Central Bank i.e., the Reserve Bank of India, has hosted two interactive **Workshops on Services Trade Statistics in 2021** that facilitated a better understanding of the practices and methodologies used for the compilation of services trade statistics across BRICS countries. We recognize the importance of such exercises in identifying gaps in data compilation in BRICS countries vis-à-vis international best practices. We look forward to hosting of such events on a regular basis.
6. 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 countries, we agree to discuss on establishing an exchange and coordination mechanism on SPS and instruct CGEPI to



organize discussions and consultations on issues related to this mechanism, with an aim to reaching consensus as soon as possible. We also endorse the relevance of the Working Mechanism on Technical Regulations, Standards, Metrology and Conformity Assessment Procedures for Cooperation to Facilitation Trade.

7. We recognize the importance of comprehensive development of Micro, Small, and Medium Enterprises (MSME) sector for accelerating the growth of our economies and we agree to develop economic cooperation in the field of MSMEs as laid down in, but not limited to, the 'Implementation Roadmap on Trade and Investment related aspects of the Strategy for BRICS Economic Partnership 2025'. We 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.
8. We further emphasize the need to build resilient infrastructure, which is much needed **for the promotion of MSMEs**, especially in the backdrop of the significant negative impact of COVID-19 pandemic on the MSMEs. We welcome the holding of the BRICS MSME Roundtable which provided a platform for the exchange of experiences and best practices for improving the state of MSMEs in BRICS members.
9. We appreciate the continuous cooperation and engagement among the BRICS countries and in this regard endorse the BRICS declaration on Cooperation for Protection of **Genetic Resources, Traditional Knowledge and Traditional Cultural Expressions** under the BRICS IPR Cooperation. We also welcome



the successful work of the BRICS IPR Cooperation Mechanism (IPRCM) and the BRICS Heads of Intellectual Property Offices (HIPO), as it strives to ensure long-standing dialogue in the field of intellectual property on the basis of mutual interest.

10. We aim to consider adopting trade and investment measures that align with wider efforts to tackle climate change and the implementation of the Paris Agreement, taking into account the Principle of Common but Differentiated Responsibilities. We will strive to ensure that trade and investments measures contribute to reducing GHG emissions in accordance with different national circumstances. We underline that all measures taken to tackle climate change must be designed, adopted, and implemented in full conformity with the WTO Agreements and must not constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade.
  
11. We recognize the role of the digital economy as an important tool for modernization and transformation of the industry, promotion of inclusive economic growth, supporting seamless global trade and business conduct, and helping BRICS economies to meet the Sustainable Development Goals (SDGs). Recalling the BRICS E-commerce Cooperation Initiative endorsed in 2017, we reaffirm our commitment to strengthen intra-BRICS cooperation in e-commerce through the exchange of experience and good practices on digitalization and the regulation of e-commerce. At the same time, we note the challenges of digital divide, low awareness of e-commerce opportunities, the complexity of cross-border payments and the need to ensure data privacy and protection and security of consumers. We therefore endorse the **BRICS Framework for Ensuring Consumer Protection in E-Commerce** amongst BRICS countries.



12. We recognize the resilience of the BRICS economies in remaining favoured destinations for investment despite the impact of COVID-19 pandemic on international investment flows. We encourage further efforts to promote a favourable environment for investments for sustainable development and inclusive growth. We reiterate that transparency, streamlining national administrative procedures and requirements are critical to promote investments. We recall the 2020 BRICS Understanding on Investment Facilitation as providing guidance in this. We recognize the right of BRICS countries to regulate investment in ways that would ensure that it supports national economic development priorities subject to their existing international commitments.
13. We appreciate the work being done by the **BRICS Business Council** to advance business cooperation in the BRICS countries for mutual and inclusive economic development. We also acknowledge the organisation of the 'BRICS Solutions for SDGs Awards 2021' instituted by the BRICS Business Council, and which are aimed at acknowledging individuals and institutions that have done commendable work in bringing innovative solutions to various developmental challenges in the BRICS countries. These awards will help in exchange of knowledge, best practices, and innovative solutions and foster greater collaboration amongst BRICS economies towards meeting the sustainable development agenda.
14. We recognise the need to foster greater participation of women in economic development. In this regard, we commend the BRICS Women's Business



Alliance joint efforts to develop multilateral projects and initiatives. We recognise the role of **Women's Business Alliance** in promoting greater business cooperation amongst women-led enterprises in the BRICS countries and we encourage regular engagement of the BRICS Women's Business Alliance and the BRICS Business Council with BRICS Trade Ministers as well as the CGETI.

15. We applaud India for hosting the Virtual BRICS Trade Fair and Exhibition during 16-18 August 2021 and note with appreciation that it provided an excellent opportunity to bring together entrepreneurs and other relevant players on a common digital platform to strengthen their trade and investment ties amongst the BRICS countries. The Trade Fair and Exhibition saw the participation of several MSMEs, start-ups and innovators, who showcased their offerings to the visiting delegates.
16. We endorse the **BRICS Implementation Roadmap on Trade & Investment related aspects of the “Strategy for BRICS Economic Partnership 2025”** and look forward to its successful implementation. Aspects other than those of Trade and Investment agenda of the Strategy for BRICS Economic Partnership 2025 will be implemented in respective Ministerial Tracks and Working Groups.

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