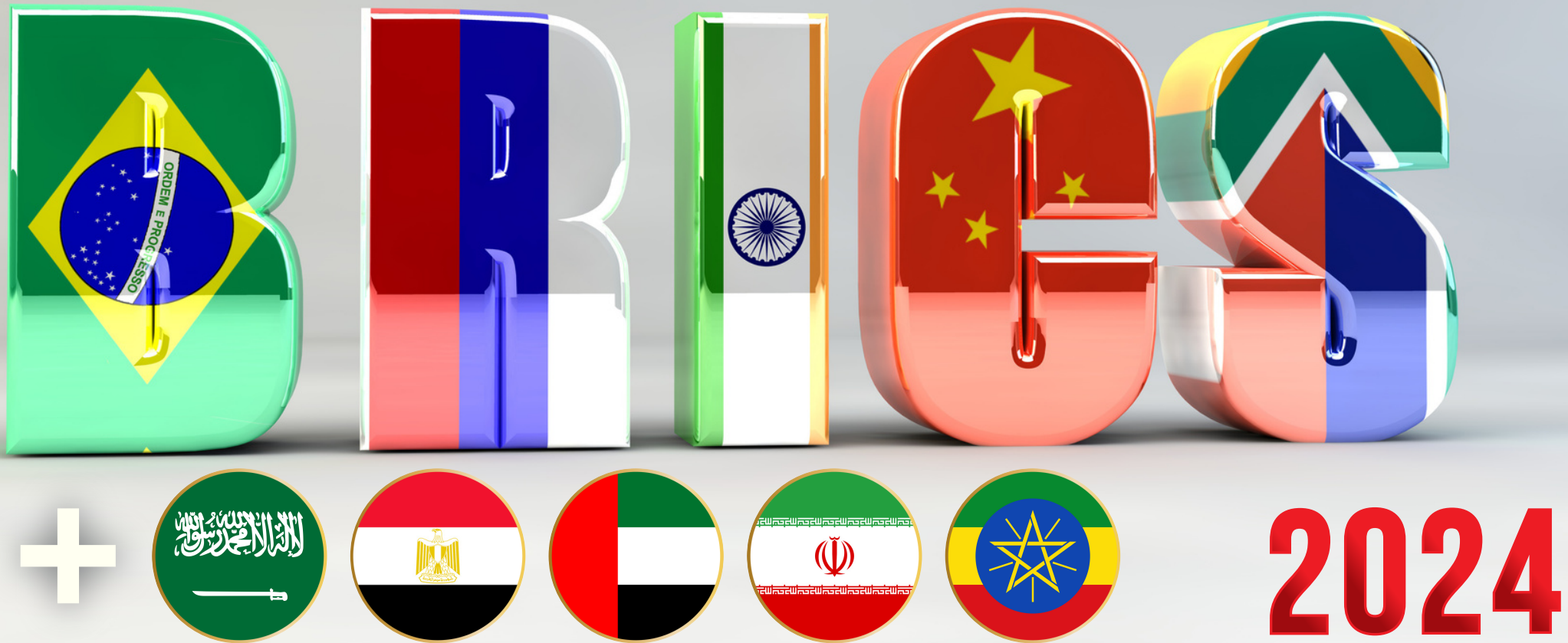


BRICS+: A look into the January 2024 expansion



BRICS +



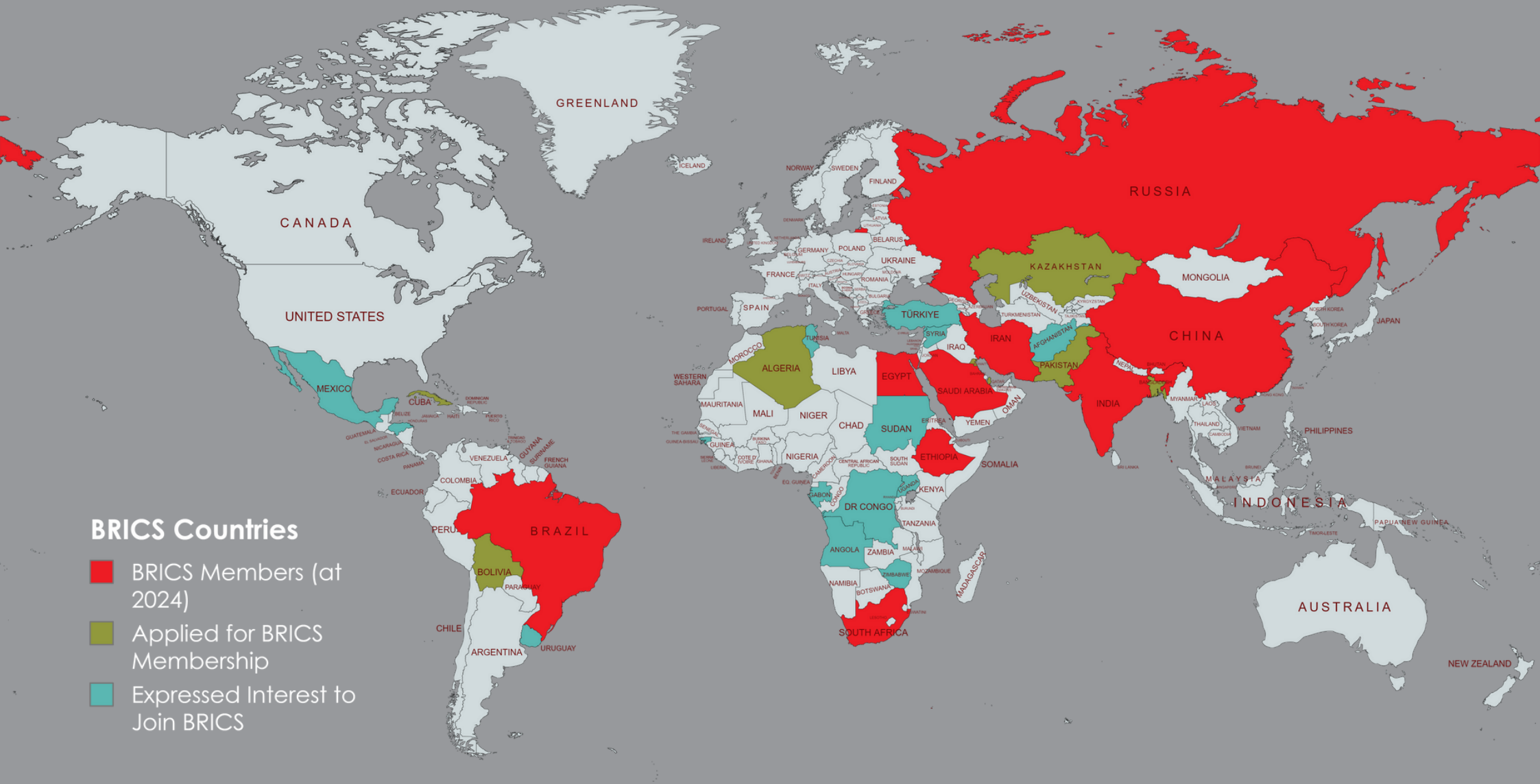


BRICS Expansion 2024

- BRICS is a coalition of global economies: Brazil, Russia, India, China, and South Africa.
- During the previous BRICS summit held in South Africa in August 2023, the acceptance of six new member countries for 2024 was announced.
- In January 2024, five new member countries joined BRICS: Saudi Arabia, Egypt, United Arab Emirates, Iran, and Ethiopia.
- Argentina's President, Mr. Javier Milei, took office in December 2023 and declined to join BRICS in January 2024.



BRICS Countries as at January 2024



BRICS Countries

- BRICS Members (at 2024)
- Applied for BRICS Membership
- Expressed Interest to Join BRICS

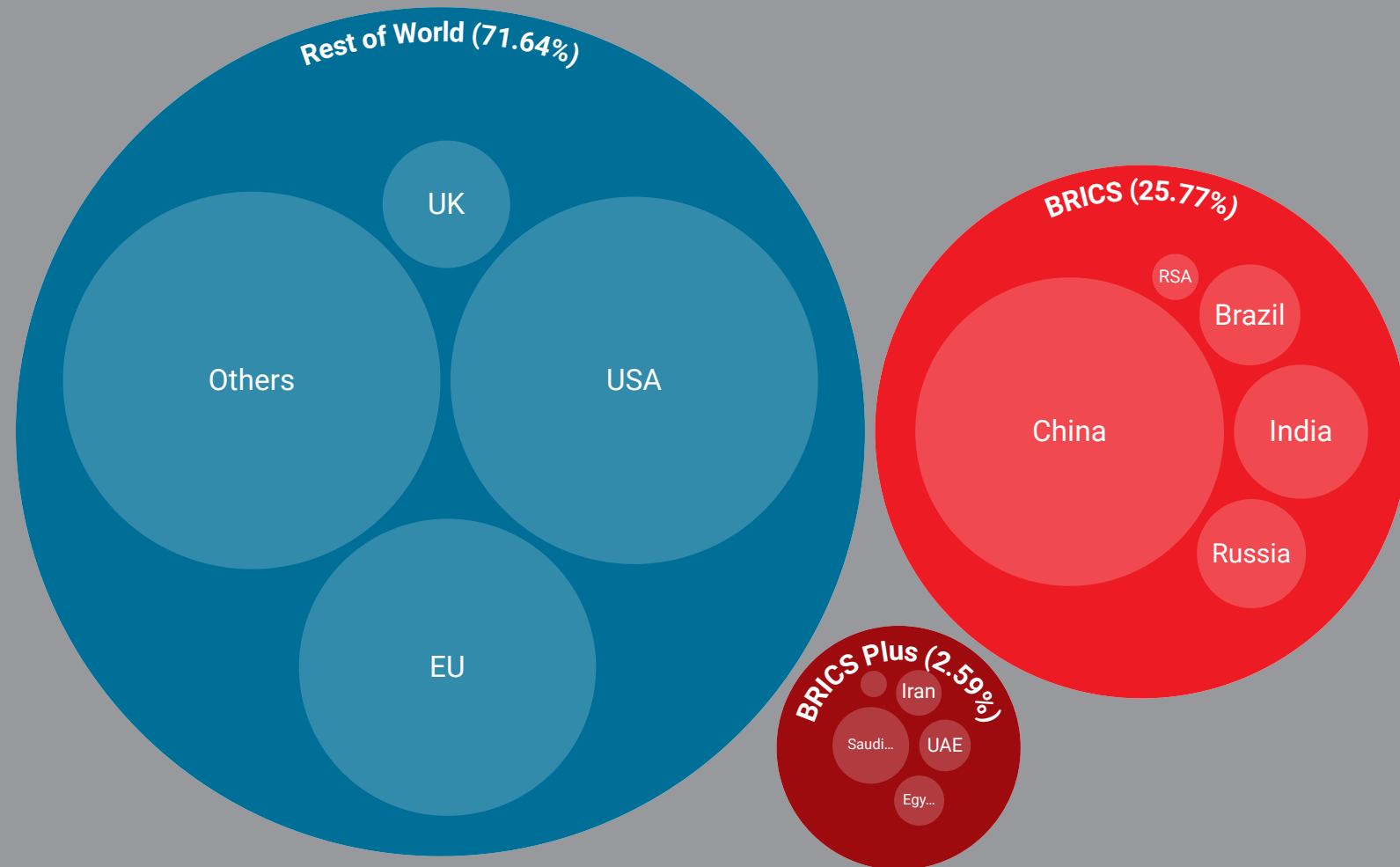


Impact of BRICS Expansion on Key Indicators



BRICS Members' 2022 GDP in comparison to the rest of the world (%)

- In 2022, the original BRICS members represented close to 26% of the global GDP.
- The BRICS Plus members, which are Saudi Arabia, Egypt, UAE, Iran and Ethiopia, represented a combined 2.6% of the global GDP.
- The rest of the world represented 71% of the global GDP in 2022.

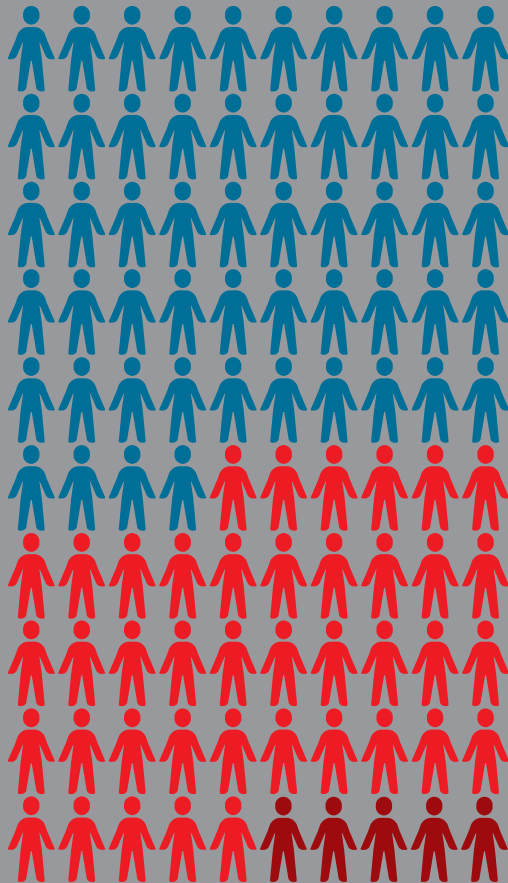




Impact of BRICS Expansion on Key Indicators



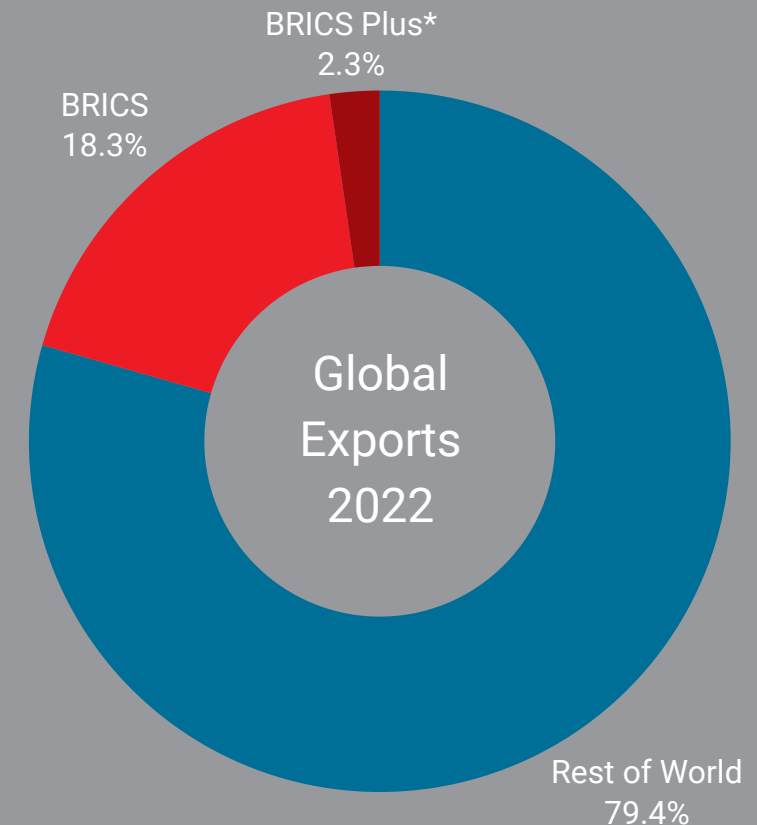
BRICS Members Population 2022 Share in comparison to the rest of the world



- In 2022, the US Census Bureau estimated a global population of 8 billion people
- BRICS' share of population in 2022 was 40.9%
- The BRICS Plus members' share of population in 2022 was 4.7%
- The rest of the world's share of population in 2022 was 54.4%



2022 Global Exports



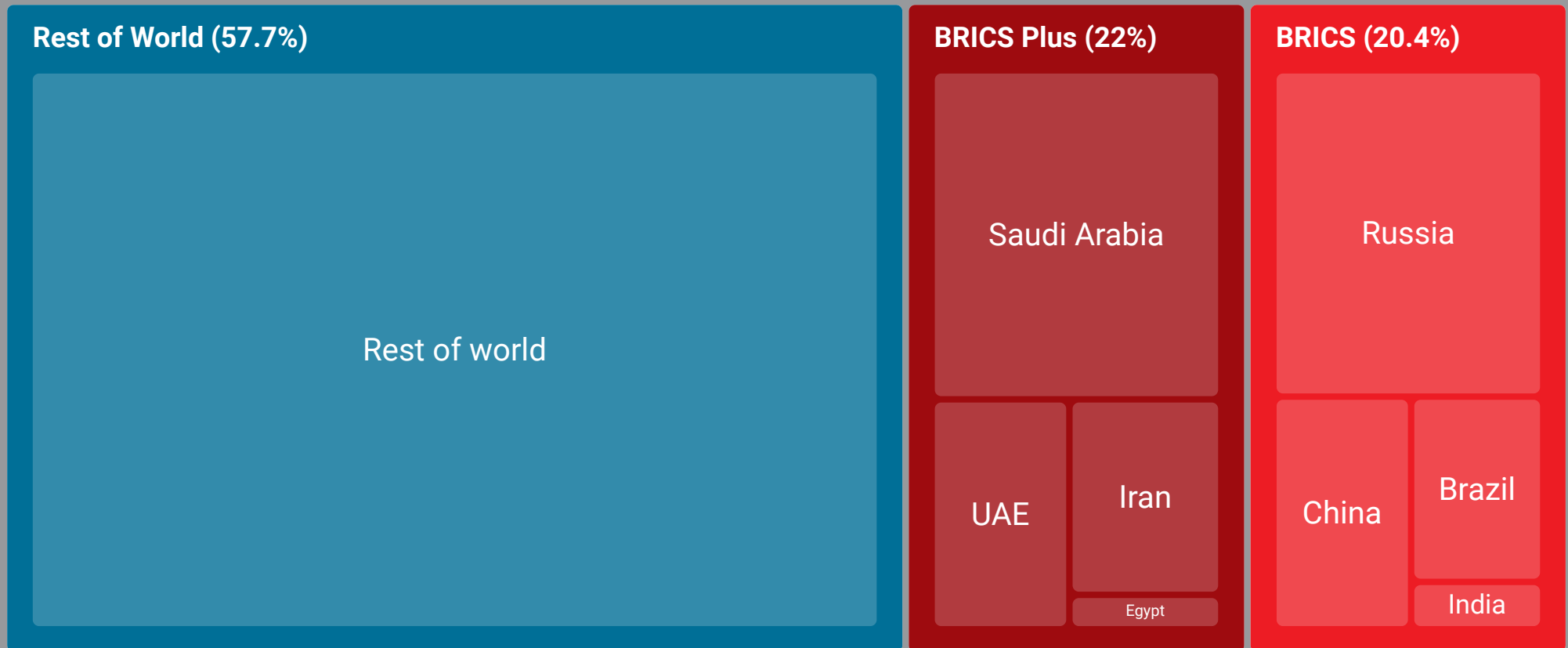
*Data for the UAE was not provided



Impact of BRICS Expansion on Key Indicators



Oil Production in 2022 (thousand barrels per day)

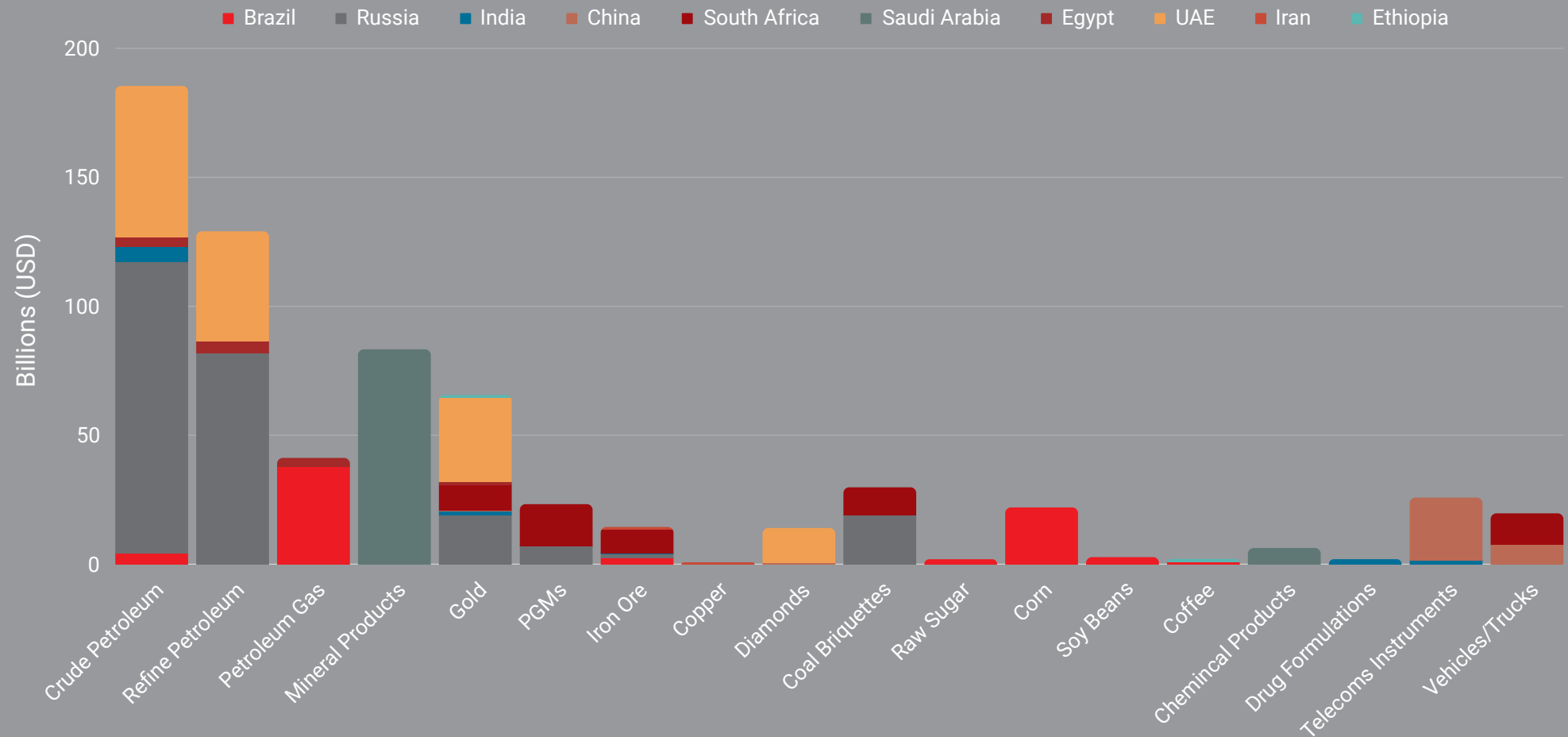




Impact of BRICS Expansion on Key Indicators



Collective BRICS bloc major exports in 2022



Top Exported Commodities 2022



Recap of the impact of BRICS Expansion



Global Economy Contribution

- BRICS and BRICS+ represent nearly 30% of the global economy, trade, and foreign investment.
- BRICS and BRICS+ boast a more than 42% share in oil production.
- The BRICS and BRICS+ countries have significant mineral ore reserves in PGMs and other mineral ore deemed necessary for developing green technology within the Critical Minerals movement.



BRICS Contingent Reserve Arrangement (CRA)

- The CRA serves as a framework designed to mitigate global liquidity challenges or to alleviate situations where member nations' national currencies are adversely affected by worldwide financial pressures.
- The CRA is often viewed as a competitor to the IMF and, with the NDB, exemplifies the strengthening of South-South Cooperation, which is a broad framework for collaboration among countries of the Southern Hemisphere.
- One of the key outcomes that arose from the 15th Annual BRICS Summit in 2023, was to address the lack of mineral ore processing by African nations. Read VBKOM's [Critical Minerals - An African Industries Perspective](#).

VBKOM is a professional consultancy operating within the Mining Industry. We understand the challenges of the mining landscape and, by partnering with us, we can unearth the economic opportunities within the mining sector together.