



BRICS

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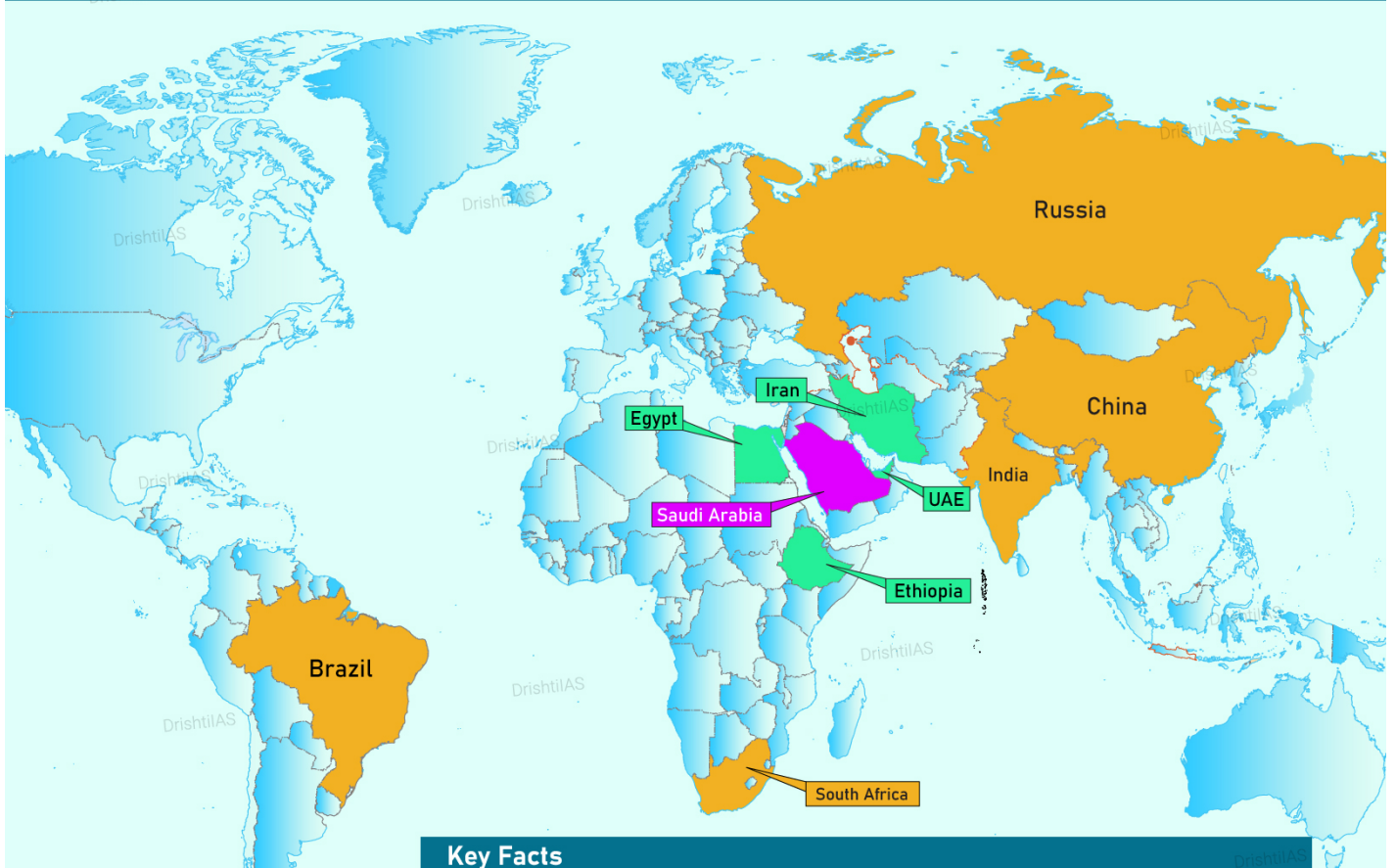
Initial Members



New Members (added in 2024)



Invited to join BRICS (not an Official Member yet)



Key Facts

- "BRIC" → Coined by Goldman Sachs economist Jim O'Neill (2001)
- Initial Members (2006) → Brazil, Russia, India & China
 - Became "BRICS" with South Africa's inclusion (2010)
 - 4 New Members added in January 2024 → Egypt, Ethiopia, Iran, & UAE
- First Informal BRIC Meeting → 2006 (Sidelines of UNGA)
- First Formal BRIC Summit → 2009 (Russia)
- Financial Institution & Mechanism → New Development Bank (NDB) & Contingent Reserve Arrangement (CRA) (set up by Fortaleza Declaration - 6th BRICS Summit 2014)



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