



Indonesia Joined BRICS

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Recently, **Indonesia** has officially joined the [BRICS](#) group as the **10th member**, effective from **January 2025**.

BRICS:

▪ About:

- BRICS is an **intergovernmental informal grouping** of **10 emerging economies** of the world.
- BRICS stands for the original founding members, **Brazil, Russia, India, and China**, with **South Africa joining in 2010**.
- In 2024, **Iran, the United Arab Emirates (UAE), Egypt and Ethiopia** also became its members.
 - Saudi Arabia is yet to formalise its BRICS membership.
 - Argentina was initially expected to join the group in 2024 but [later decided against it](#).
- The **first BRIC Summit** was held in **Russia in 2009**.

▪ Significance:

- **Economic Influence:** Prior to Indonesia's membership, BRICS represented **35% of global GDP** and **46% of the world's population**.
- **Counterbalance to G7:** Aims to strengthen the influence of emerging economies and **counter the dominance of the Western-led global financial system like G7**.

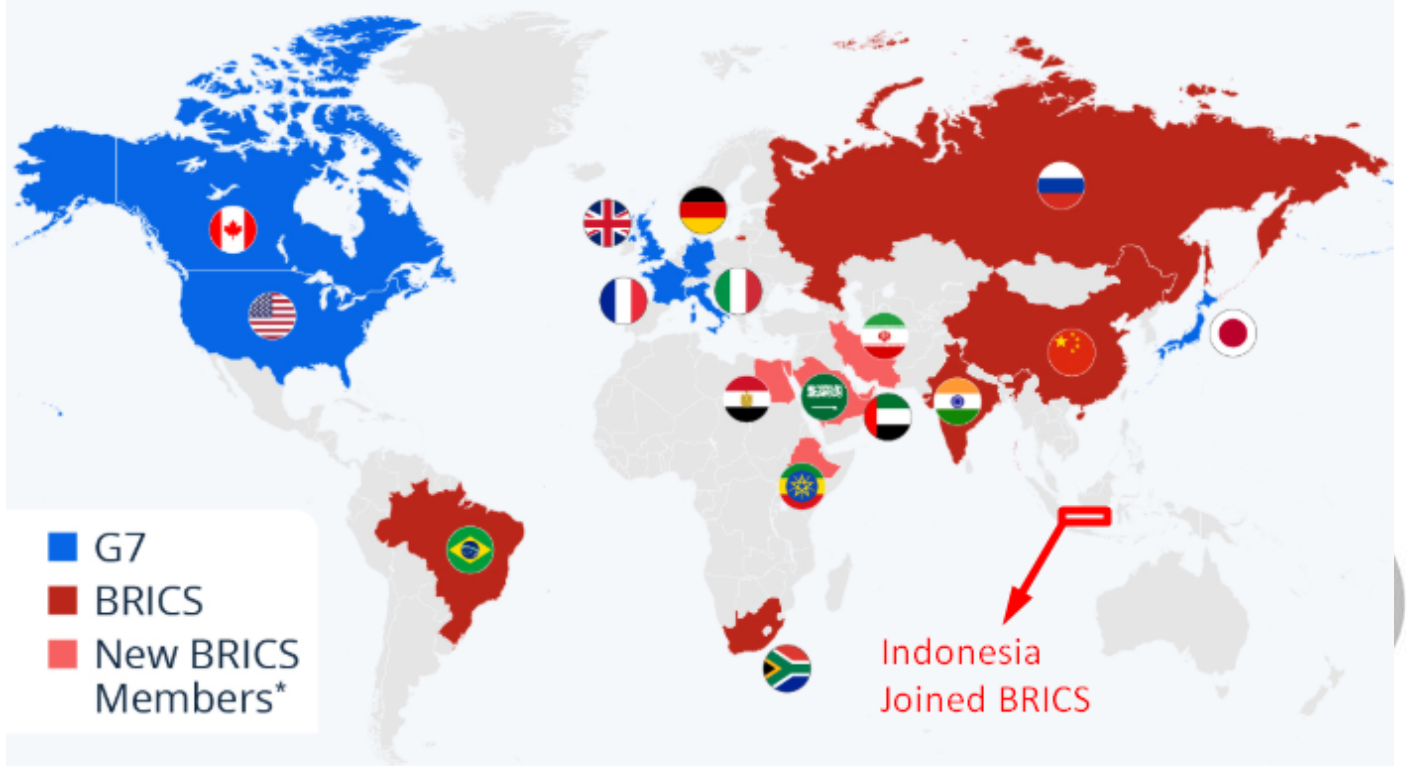
▪ Future Agendas for BRICS:

- **Reduce reliance on the US dollar** in international transactions, **strengthening local currencies** and **promoting non-dollar transactions**, potentially **reshaping global trade and finance**.
- It aims to **promote greater equity, inclusivity, and reforms in global institutions** such as the [IMF](#) and [UN](#).

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BRICS Expands Footprint in the Global South

G7 and BRICS member countries (as of Jan. 4, 2023)



Read More: [16th BRICS Summit & India-China Border Agreement](#)

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