

# Naledi Pandor announces SA's readiness to host 15th Brics Summit

International Relations and Cooperation Minister, Naledi Pandor, says she is confident that the upcoming Brics Summit will strengthen the bloc's partnership and benefit the people of South Africa, Brics, Africa and the global South.



Source: TV Brics.

“We call on South Africans to continue to extend the warmest of South African welcomes to the many official delegates, businesspeople, media and civil society, who will arrive from various parts of the continent and the world shortly for the summit,” she said on Monday.

The minister was addressing members of the media on South Africa’s state of readiness to host the 15th Brics Summit, scheduled for 22 to 24 August 2023 at the Sandton Convention Centre.

Pandor told the media that President Cyril Ramaphosa has confirmed South Africa’s readiness to host the upcoming Brics Summit, which will be hosted in person for the first time since the Covid-19 pandemic.

“We chair Brics in a dynamic global environment where the eyes of the world are on us. Developments in the International Criminal Court (ICC) were the sole topic of discussion around the summit for most of the year.

“We have consistently stated that we are aware of our domestic and international legal obligations. We have also been very

conscious of the diplomatic implications of the narratives created around these developments.”

Following an intensive engagement with the five-nation grouping, Brics, she reaffirmed that Russian President Vladimir Putin would “actively” participate in the summit virtually.

She announced that the remaining leaders of Brazil, India, China, and South Africa would attend physically.

## Brics Business Forum

Leading up to the summit, Pandor said the Department of Trade, Industry and Competition and the Brics Business Council will host a Brics business programme from 19 to 23 August 2023.

The gathering, according to the minister, seeks to foster economic growth, promote collaboration, attract investment, and display opportunities within South Africa, Africa, and Brics countries.

“All the Brics Business Councils are bringing large business delegations to South Africa.”

South Africa’s overall trade with its Brics partners, Pandor said has increased by an average growth of 10% between 2017 and 2021.

She told the media that the South African trade with Brics reached R830bn in 2022 from R487bn in 2017.

“Last year, Brics accounted for 21% of South Africa’s global trade.”



### Brics' New Development Bank committed to boosting local currency usage

10 Jul 2023



South African industry leaders, Brics experts and invited African businesses will engage in a range of dialogues.

She believes that this fosters an environment of collaboration, driving strategic economic partnerships to expand trade and investment opportunities, knowledge exchange, and capacity building.

## Leaders’ retreat

“Following the Business Forum, the leaders move to a quieter venue for the Brics Leaders Retreat.”

This is a signature event of South Africa as Brics Chair where leaders meet in a comfortable setting in a private venue to discuss contemporary issues of importance.

“There is no set agenda and leaders can initiate a discussion on issues of choice such as Brics membership expansion, reform of global governance, or use of local currencies.”

## New Development Bank

The leaders will also discuss the New Development Bank (NDB), established by Brics members in 2015 to play a catalytic role in providing financial support to emerging markets and developing countries for infrastructure and sustainable development.

The bank, Pandor said, has to date approved 12 projects in South Africa, valued at around \$5.4bn, to improve service

delivery in critical areas.

Former president of Brazil, Dilma Rousseff, who was elected as president of the NDB this year, will engage with the Brics leaders to talk about the management of the bank since her appointment.

## **Expansion**

Brics leaders are also expected to discuss the issue of membership expansion.

She said the bloc has had formal expressions of interest from the leaders of 23 countries in joining Brics.

The president has therefore invited 67 leaders from Africa and the global South to attend the Brics-Africa Outreach and Brics Plus Dialogues.

To date, confirmations have been received from no less than 34 countries.

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