



# 18th BRICS Summit 2026

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Bishnu Rimal

President

Institute for Policy Studies and Research (INSPIRE)



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*Institute for Policy Studies & Research*

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## Introduction

The 18th BRICS Summit, held in New Delhi on **12–13 September 2026**, was an important expression of the changing character of an expanded BRICS, the growing assertiveness of the Global South and the emergence of multipolar tendencies in the world order. Held under India's fourth presidency, the summit's central theme was "Resilience, Innovation, Cooperation and Sustainability."

The expansion of BRICS has significantly increased its geographical, economic and political representation. However, this expansion has not only increased its influence; it has also made the strategic, economic and political differences among its members more apparent. The main achievement of the New Delhi summit was therefore **to maintain a minimum level of consensus among members with diverse interests**, rather than to establish a new institutional structure.

### 1. An Expanded BRICS: Greater Influence, Less Uniformity

BRICS, which began with Brazil, Russia, India, China and South Africa, has now become a broader group that includes Egypt, Ethiopia, Iran, the United Arab Emirates, Saudi Arabia and Indonesia. This expansion has made BRICS a platform encompassing important powers and economies across Asia, Africa, the Middle East and Latin America. It has increased the group's collective weight in terms of global population, energy, production, trade and development.

However, members do not share the same priorities. China seeks to expand multipolarity and its technological influence. Russia focuses on resisting sanctions and Western pressure. India emphasizes strategic autonomy and institutional reform. Brazil focuses on development and multilateralism. South Africa raises questions of African representation and equality. The Gulf countries seek strategic autonomy while maintaining their relations with the West. Iran focuses on resisting American influence.

An expanded BRICS is therefore best understood as a multilateral platform for dialogue, economic cooperation and reform of global institutions rather than as a unified military or ideological alliance. (From another perspective, it can also be interpreted as an institution being developed into a new pole as an alternative to the G7 or G20—a new bloc capable of challenging the United States! —and into a platform with a stronger focus on trade and prosperity, like the ASEAN countries.)

### 2. The New Delhi Declaration: Achievements and Limits of Consensus

The summit unanimously adopted the 140-paragraph New Delhi Declaration. It emphasizes a multipolar world, reform of the United Nations and the Bretton Woods institutions, trade in local

currencies, AI cooperation, sustainable development, and greater representation for developing countries.

On trade and tariffs, the declaration expressed serious concern about unilateral tariffs and non-tariff barriers but did not name any country. This reflects both shared economic dissatisfaction and political caution within BRICS.

The summit failed to take a clear step towards reducing the use of the US dollar in economic transactions. While supporting transactions in local currencies and interoperability among cross-border payment systems, it clarified that issuing a common BRICS currency was not under immediate consideration. This suggests that, although members want financial cooperation, they do not share a common position on a rapid move away from the dollar. (Viewed from another angle, this can also be considered a prudent step by member countries: conducting mutual payments in local currencies to lay the groundwork for de-dollarization, or before it takes place!)

Calls for reform of global financial governance, the IMF quota system, developing countries' representation in the United Nations, and the global trading system were reiterated.

On the Middle East, the declaration supports a ceasefire in Gaza, humanitarian assistance, opposition to Palestinian displacement and a two-state solution. However, it is careful and cautious about the attack on Iran and the roles of the parties concerned. This demonstrates BRICS' ability to maintain consensus. It also reveals the limits of its ability or its willingness to develop a common political position on difficult geopolitical questions.

### **3. Messages from Key Leaders**

Chinese President Xi Jinping presented BRICS as an important foundation for the Global South and a multipolar world order. He prioritized innovation, AI, peace, dialogue among civilizations and reform of global governance. China has proposed open cooperation in AI and a greater role for BRICS in new industrialization. This could provide developing countries with additional technological choices. President Xi's outlook also embraces shared prosperity. However, the possibility of increased dependence on Chinese technology and supply chains remains equally significant.

Russian President Vladimir Putin emphasized sovereignty, opposition to sanctions and a multipolar world order. On Ukraine, the declaration emphasizes dialogue and diplomatic solutions without directly mentioning Russia. This gives Russia political space. It also shows that BRICS continues to struggle to establish clear accountability in international conflicts.

Indian Prime Minister Narendra Modi organized his country's presidency around the four pillars of "Resilience, Innovation, Cooperation and Sustainability." He presented BRICS as an

inclusive platform rather than an alliance against any country. He emphasized the need to put the summit's decisions into practice. India's role remained twofold. On the one hand, it criticized unilateral tariffs and the political use of technology and critical minerals such as rare earths and on the other hand, it also sought to prevent BRICS from becoming an openly anti-American platform. South African President Cyril Ramaphosa prioritized African infrastructure, industrialization, value addition and greater African representation in the global economic order.

The absence of Brazilian President Lula da Silva was notable in the summit's political context. Although Brazil maintained ministerial-level participation, the absence of its head of state raised some questions about the political symbolism of BRICS' "consensus."

#### **4. The Real Achievements of BRICS**

The summit's most important achievement lies in the potential for practical cooperation and the effort to institutionalize the collective voice of the Global South. Proposed cooperation in areas such as health crises and disaster management, supply chains, digital agriculture, start-ups, small and medium-sized enterprises, energy storage, smart grids, AI, and transactions in local currencies could provide a basis for translating declarations into practice.

The New Development Bank (NDB), the Contingent Reserve Arrangement, cross-border payment systems, and trade in local currencies can provide developing countries with additional alternatives to Western financial structures. This does not mean an immediate end to the dollar; it represents an expansion of financial diversification. Nevertheless, it is a relevant step towards reducing excessive dependence on Western financial institutions and diminishing the dollar's dominance.

Another achievement of BRICS is maintaining dialogue among countries with differing political positions. Bringing countries with divergent interests, such as Iran, the Gulf countries, China, Russia, India and Brazil, onto a single platform is itself a demonstration of diplomatic capability.

#### **5. Key Weaknesses and Structural Challenges**

BRICS' **greatest weakness** is its reliance on ambiguous language to maintain consensus. Avoiding naming countries on difficult issues and concealing disagreements within the group may preserve unity in the short term. However, this can also weaken its long-term political credibility.

The **second challenge** is institutional capacity. The declaration contains many initiatives and commitments. However, clear budgets, timelines, monitoring, evaluation and dispute-resolution

mechanisms remain insufficiently developed. This creates the risk of “many declarations, little implementation.”

**Third**, there is an imbalance of power within BRICS. China’s economic and industrial weight is greater than that of many other members. If digital infrastructure, AI, supply chains or payment systems become excessively dependent on a single power, they may displace dependence on the West. At the same time, however, there is a risk of another power emerging as the focus of dependence.

**Fourth**, the principles of sovereignty and non-interference have their own contradictions. While these principles are useful in protecting developing countries’ autonomy from external intervention, there is also concern that they could become a means of avoiding questions about domestic human rights or accountability.

BRICS’ long-term credibility will therefore depend on transparency, mutual accountability, balanced cooperation and results-oriented institutional development, rather than on slogans about multipolarity.

## **6. Implications for the United States and Europe**

Although the United States was not directly named at the summit, the indirect influence of American policy was clear in debates on unilateral tariffs, sanctions, dollar dependence and technology controls.

For the United States, the main challenge is less the immediate emergence of a new military or economic rival than the growing tendency of developing countries not to automatically support every aspect of American policy. Transactions in local currencies, alternative payment systems, Chinese technology and new supply chains could, over time, diversify the landscape of American financial and economic influence to some extent.

The challenge for Europe is even more complex. It must balance relations with the United States and the Global South while maintaining its trade with China and its dependence on energy, technology and supply chains. Europe therefore has the potential to play a constructive role in development finance, climate issues, multilateral trade, AI governance and reform of global financial institutions.

## **7. Implications for the Global South and Small Developing Countries**

The expansion of BRICS has given developing countries more opportunities to choose external partners. The prospects of obtaining investment, technology, infrastructure and financial support from China, India, the Gulf countries, Russia and the New Development Bank have

increased. However, this may also bring new forms of dependence, debt, external competition over natural resources and infrastructure and greater pressure to choose sides in US–China tensions.

For countries like **Nepal**, the main lesson is to cooperate with BRICS without increasing political dependence on any one power or group. Opportunities for cooperation with BRICS members can be used in **disaster management, hydropower, digital public infrastructure, climate adaptation, health, labour mobility, and development finance**. At the same time, it is necessary to maintain diversified relations with India, China, the United States, Europe, multilateral financial institutions and other development partners. Yet Nepal's diplomatic acumen appears lacklustre rather than bright. Nepal was invited when the summit was held under India's presidency few years ago but received no attention this time. This is worth mentioning in this context.

## 8. Conclusion

The New Delhi summit can be viewed as an expression of a BRICS that is diplomatically important but still under construction in strategic terms. Its principal **strengths** are its ability to **bring diverse members onto a single platform, to give the Global South an institutional voice and to expand economic and technological cooperation**. Its main **weaknesses** are the absence of a **shared strategic identity, internal power imbalances, and weak institutional capacity** to translate declarations into implementation.

The future of BRICS will therefore not be determined by slogans about de-dollarization or multipolarity alone. Its real test will be how effective local currencies and payment systems become, how transparent and sustainable development finance is, how open AI and technology cooperation becomes, how balanced supply chains are and how much concrete progress is made in reforming the IMF, the World Bank, the WTO and the United Nations.

BRICS is no longer merely a group of five emerging economies. It is becoming a broad political and economic platform for the Global South. Whether it becomes a truly effective and representative international institution, or remains limited to a large membership and lengthy declarations, will depend on its capacity to implement decisions rather than on the language of consensus.



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नीति अध्ययन तथा अनुसन्धान प्रतिष्ठान

 *Institute for Policy Studies & Research*

+977 98056 90491, Chyasal, Lalitpur, Nepal

 [inspire@cpnumil.org](mailto:inspire@cpnumil.org), [www.inspire2082.org](http://www.inspire2082.org)