

**JOINT STATEMENT
OF THE BRICS BUSINESS COUNCIL
6 APRIL 2016, MOSCOW, RUSSIAN FEDERATION**

We the members of BRICS Business Council gathered in Moscow, Russian Federation, on April 6, 2016, for a BRICS Business Council Midterm Meeting and BRICS Working Groups Meetings.

BRICS Business Council was established under the witness of the BRICS Heads of States in 2013 during the Fifth BRICS Summit which was held in Durban, South Africa, as a platform to strengthen and promote economic, trade, business and investment ties amongst business communities of BRICS countries and to ensure that there is regular dialogue between business communities and Governments of the BRICS countries.

BRICS Business Council is composed of 25 prominent entrepreneurs from Brazil, Russia, India, China and South Africa, representing various industries and sectors in the BRICS countries.

BRICS Business Council holds its meetings twice a year (annual meeting on the sidelines of BRICS summits and midterm meeting).

Every year since its establishment, BRICS Business Council prepares an annual report with proposals on BRICS business cooperation development.

The report is presented to the leaders of the BRICS countries at the meeting with BRICS Business Council members within framework of annual summits.

BRICS Business Council has established seven Working Groups, which are:

- Infrastructure Working Group which includes transport, rail, roads, ports, airlines;
- Manufacturing Working Group which includes pharmaceuticals, healthcare and generic medicines, high technology, value added manufacturing, minerals beneficiation and value add, steel mills;
- Financial Services Working Group which includes banking, insurance, investments;
- Energy and the Green Economy Working Group which includes electricity, renewable energy, solar power, natural gas, oil, hydropower;
- Skills Development Working Group;
- Agribusiness Working Group;
- Deregulation Working Group which specializes on administrative and economic barriers cataloguing and formulate proposals for their removal.

During the BRICS Business Council meeting in Ufa on July 8, 2015 where Heads of National Chapters signed BRICS Business Council Annual Report for 2014-2015 and Declaration of Investment Principles and delivered these documents to BRICS Heads of States on July 9, 2015. We stated our readiness to implement the initiatives adopted in Ufa and contribute to the further development of BRICS business cooperation.

On the occasion in this Midterm Meeting we the members of BRICS Business Council take this opportunity to reaffirm the key priorities that will guide our cooperation going forward:

- to provide necessary support for promotion of projects and initiatives advised by BRICS BC Working Groups,
- to further cooperation between BRICS Business Council and New Development Bank,
- to promote development of inter-regional business ties,
- to encourage removal of administrative barriers between BRICS countries,
- to develop skills that encourage economic development within our countries and economic collaboration between our countries,
- to support joint projects and programs aimed at development of national markets (including industrial cooperation, investment cooperation, access to innovative technologies and skills development)

We the members of BRICS Business Council welcome Indian presidency in BRICS and strongly believe in the fruitfulness and success of Indian presidency.

The Midterm Meeting was chaired by Mr. Sergey Katyrin, Chairman of Russia BRICS Business Council and attended by Mr. Onkar Kanwar, Chairman of the India and BRICS Business Council, Mr. XU Lirong, Acting Chairman of China BRICS Business Council, Mr. José Rubens de la Rosa, Chairman of Brazil BRICS Business Council, and Mr. Brian Molefe, Chairman of South Africa BRICS Business Council.

During the Midterm Meeting, the Working Groups on Energy and Green Economy, Manufacturing, Skills Development, Financial Services, Infrastructure, Agribusiness and Deregulation reported their advancements and proposals to the BRICS Business Council.

The BRICS Business Council considered the reports of the Working Groups and worked on the elaboration of its Annual Report for 2015-2016.

The BRICS Business Council made great advances on proposals related to contributing to a favorable business environment, business travel and trade facilitation, logistics and connectivity, technical standards unification, advancing investment ties, stimulating exhibition and trade fair activities stimulation, e-commerce development and relationship building with New Development Bank.

Building on these advances made during the 2015-2016 period, the BRICS Business Council further undertakes to prioritize the development and implementation of joint projects, including those being identified in the “BRICS Roadmap for Trade, Economic and Investment Cooperation until 2020”, as a key deliverable to be adopted by the Council at the VIII BRICS Summit.

In the VIII BRICS Summit which will take place in Goa, India, on October 15-16, 2016, BRICS Business Council will adopt its Third Annual Report (2015-2016) and submit it to the BRICS Leaders.

Statement issued by the BRICS Business Council

April 6, 2016

Moscow, Russian Federation