



BRICS 2024
KAZAN, RUSSIA
22-24 OCTOBER

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New Alliances: The 2024 BRICS Summit and Its Strategic Implications for the Gulf Region

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November 2024



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The 16th edition of the BRICS summit held from October 22 to 24, 2024, in Kazan, Russia, was focused on 'Strengthening Multilateralism for Just Global Development and Security.' This summit marked the first gathering since the expansion of the group to include new members—Egypt, Ethiopia, Iran, and the United Arab Emirates—alongside the original five members—Brazil, Russia, India, China, and South Africa. About 20 leaders met in Kazan, including officials from China, India, Turkey, and Iran, to discuss important topics including resolving the ongoing Middle East crisis and developing an international payment system headed by the BRICS. The summit's theme demonstrates a dedication to exploring a different global order framed by its participants in Kazan as more equitable. In a challenge to the existing system, leaders talked about ways to strengthen the "Voice of the Global South," guaranteeing that developing countries will play a vital role in global governance.

In order to improve economic stability and spur growth, BRICS leaders have reaffirmed their commitment to bolstering financial cooperation and increasing the use of local currencies. This was underlined in the [Kazan Declaration](#) which included a section on 'Strengthening Multilateralism for Just Global Development and Security.' The statement underlined that lowering vulnerabilities and lessening the effects of external economic shocks on emerging and developing countries requires the use of local currencies in trade and financial operations. The discussion was coupled with the debate about a payment system that bypasses the SWIFT network and reduces reliance on the U.S. dollar. 'BRICS Pay' was put forward as an initiative that would be part of the broader goal of reducing reliance on existing financial systems, with the widespread use of sanctions by countries like the United States coming under scrutiny. Not only can such policies exert significant control by restricting access to key international financial systems, notably SWIFT, these measures also have wider implications, as they can isolate countries from the global economy, disrupt trade and investment, and cripple industries reliant on international transactions. Overall, by establishing a direct payment channel that allows transactions in local currencies rather than the dollar, the BRICS countries seek to gain greater control over their financial dealings and shield themselves from the volatility of U.S. economic policies.

The significance of multilateral collaboration for international security and prosperity was emphasized during the summit. Under the framework of what Russian President Vladimir Putin referred to as building "a new world order," the leaders stressed that "all states should act consistently with the purposes and principles of the UN Charter" in order to promote a more equitable international order. This includes a greater push for economic sovereignty and a focus on intra-BRICS trade as a means to increase resilience among its member countries. Overall, it can be argued that the evolving dynamics of the BRICS countries present a unique opportunity to enhance financial independence and establish a multilateral cooperation framework tailored to the group's objectives. The [combined GDP](#) of the BRICS nations was over \$26 trillion in 2024, [comprising](#) about 36.7% of the global economy.

To build robust multilateral cooperation, the Kazan summit put forward the idea that BRICS should establish a BRICS Economic Council featuring an advisory board tasked with identifying synergies, harmonizing regulations, and facilitating trade and investment across member states. This council would focus on sector-specific areas such as the digital economy, green energy, and technology transfer, leveraging each nation's strengths to foster innovation and sustainable growth. To enhance coordination and amplify global influence, it was further suggested that BRICS consider appointing a secretary-general. This role would provide a central figure to drive the BRICS agenda, streamline multilateral initiatives, and strengthen the organization's institutional framework, all of which are essential for achieving policy continuity and maximizing BRICS's collective impact on the global stage.



Gulf Participation in BRICS

With the addition of new members, the 16th BRICS summit further served as a platform for emerging economies to assess and assert their influence in a changing world order. The President of the UAE, His Highness Sheikh Mohamed bin Zayed Al Nahyan, attended for the first time as a full member of the BRICS, reflecting the UAE's readiness to broaden its alliances as a way of promoting multilateralism as a tool for supporting peace and development. During the meeting of BRICS foreign ministers, His Highness Sheikh Abdullah bin Zayed Al Nahyan, the UAE's Minister of Foreign Affairs, remarked on the nation's successful bid to join BRICS, [saying](#) that the UAE believes that multilateral cooperation and coordinated global efforts are now more important than ever to overcome present challenges and create a more prosperous future: "We appreciate these efforts that seek to enhance international dialogue at a time when we need collective action to address global challenges and join hands to build a better world. Through the Russian Chairmanship of BRICS, a collective vision has emerged that boosts BRICS as a platform for international cooperation, not only to solve problems but also to chart a future course that ensures prosperity for the peoples of the world."

While being invited to join the BRICS, Saudi Arabia has not made a formal decision of accession to membership. Still, Saudi Foreign Minister Prince Faisal bin Farhan led the Kingdom's delegation at the summit and participated in its activities as an invited nation. Being part of the discussion at this stage clearly aligns with the Kingdom's strategy to support a Global South agenda while maintaining flexibility in its international alignments. This participation also represents a pragmatic approach to multipolarity, emphasizing collaboration with emerging economies without committing to any exclusive bloc. Moreover, Saudi Arabia can advance shared economic and development goals that reflect its own interests as well as those of the wider Global South whilst preserving its independence in foreign policy.





At the same time, Saudi Arabia used the summit as an opportunity to stress the value of international collaboration in addressing global issues. Prince Faisal bin Farhan reiterated the Kingdom's call for more robust international institutions that genuinely reflect the diverse needs and interests of all countries. Emphasizing the importance of equitable representation, he highlighted that stronger, more inclusive global governance structures are essential for addressing shared challenges effectively and ensuring that the voices of developing and emerging nations are heard. This approach underscores Saudi Arabia's commitment to fostering a balanced and just international system that upholds the principles of fairness and mutual respect. The active involvement by Saudi Arabia in the BRICS meeting thus reinforces important messages to be passed along on balanced international relations that reflect the interests of both Southern and Northern states. Prince Faisal bin Farhan [reaffirmed](#) the Kingdom's commitment and role to the continued expansion of partnerships with BRICS: "The Kingdom will continue to strengthen its partnerships with the BRICS group and expand the horizons of cooperation in all fields, in an effort to achieve development and prosperity at the international level."

Overall, the UAE and Saudi Arabia see the BRICS summit as a strategic platform to expand their diplomatic and economic ties on a global scale. Through engagement with BRICS, they aim to deepen economic cooperation and drive development within the Gulf region, using these partnerships to support sustainable growth. Additionally, the Gulf states recognize BRICS as a means to contribute to broader global stability, aligning their interests with other nations in fostering a resilient, multipolar world order that prioritizes balanced and collaborative economic policies.

During this year's summit, Iranian President Masoud Pezeshkian and Egyptian President Abdel Fattah Al-Sisi also marked their first official participation. Their presence highlighted the growing multipolarity as BRICS expands its reach and influence, offering a platform for countries seeking greater autonomy in global economic and political spheres. President Al-Sisi and President Pezeshkian met on the sidelines of the summit where they discussed the importance of strengthening bilateral relations through joint efforts amid ongoing regional conflicts. President Pezeshkian also met with President Xi Jinping, underscoring the [significance](#) of the strategic partnership and cooperation between China and Iran as shifts in the global order accelerate.

In addition, Türkiye made a formal application to join the BRICS group although its application was not followed through on. Unlike other BRICS members, Türkiye is already a member of NATO and the Council of Europe, and remains a candidate for EU accession. Seeking BRICS membership could therefore be seen as an example of Ankara's shift away from its traditional Western allies, reflecting its ambition to assert a more independent foreign policy and elevate its role within a multipolar global order. Yet, the Turkish case does underline the fact that decisions around membership involve specific economic and geopolitical considerations that could impact the final outcome.

For now, BRICS remains a loose coalition of emerging economies rather than a formalized institution with permanent bodies under a structured framework. Unlike more organized alliances, BRICS relies on consensus-driven summits and cooperative initiatives rather than binding commitments or centralized governance. This informal approach gives member states flexibility in shaping their level of engagement and areas of focus, but it also restricts BRICS's capacity to implement consistent, coordinated policies. As a result, BRICS struggles to function as a cohesive bloc capable of presenting a united front on global issues, limiting its effectiveness as a counterbalance to Western-led institutions. For Gulf states, this informality is both a challenge and an advantage: it opens diverse avenues for cooperation without the rigidity of a formal institutional structure, but it may also impede efforts to establish a more impactful and predictable partnership.

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