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## **South Africa to host BRICS+ Agricultural Investment and Trade Summit: why it matters**

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*South Africa is due to host the BRICS+ Agricultural Investment and Trade Summit this year, which may be a significant step towards fostering sustainable agricultural development and enhancing trade relations among BRICS and allied nations. The summit will bring together policymakers, industry leaders, and investors, and specialists to discuss innovative solutions for food security, climate-resilient farming, and the future of agribusiness. By strengthening intra-BRICS cooperation and integrating new partners, the event aims to develop a more collaborative, sustainable, and technologically advanced agricultural sector that can drive economic growth and improve livelihoods in participating countries.*

### **Introduction**

The global agricultural sector is undergoing a period of unprecedented transformation, driven by challenges such as climate change, resource depletion, and the need for food security in the face of growing populations. In this context, the BRICS+ Agricultural Investment and Trade Summit will be a pivotal platform for fostering collaboration and investment within the agricultural industry. The summit, which will be held in March in Durban, is expected to attract stakeholders from BRICS nations (Brazil, Russia, India, China, and South Africa) as well as additional global partners from the agricultural and agribusiness sectors.

South Africa, its convenor, hopes the summit will reinforce existing ties between member nations and create opportunities for collaboration with other emerging economies. The summit aims to contribute to a more sustainable, efficient, and equitable global agricultural ecosystem by combining its participants' diverse agricultural expertise and resources.

## A significant opportunity

South African agriculture has not benefited much from trade with this grouping.<sup>1</sup> Hosting the 2025 summit presents South Africa with a significant opportunity to position itself as a key player in global agriculture. The summit will allow South Africa to showcase its agricultural potential and attract foreign investment, while providing a platform for BRICS+ nations to address common challenges in agriculture and trade. With over \$500 million in investment commitments and 50+ partnership agreements signed, the summit offers significant opportunities and long-term benefits. These are premised on some of the engagements that took place at the 2024 BRICS summit in the city of Kazan, Russia.<sup>2</sup>

### Key benefits include:

**Economic growth and investment:** the \$500 million in agricultural investments will bolster rural development, job creation, and food security by enhancing infrastructure, technology, and farming capabilities;

**Technology transfer and innovation:** collaborative research with BRICS+ countries can enhance South Africa's capacity to address challenges like water scarcity and soil degradation;

**Market expansion and trade growth:** the summit strengthens South Africa's access to BRICS+ markets, promoting exports of key agricultural products like citrus, wine, and maize. Agreements on tariff reductions and trade facilitation will boost South Africa's agricultural trade volume and improve its balance of payments;

**Food security and sustainability:** collaboration on sustainable farming practices will improve resilience to climate change, ensuring stable food supplies for South Africa and its trading partners. The summit reinforces South Africa's commitment to global food security goals, including those outlined in the United Nations Sustainable Development Goals (SDGs).

**Regional leadership in agriculture:** hosting the summit positions South Africa as a leader in agricultural trade and investment in Africa, paving the way for regional collaborations and influence;

**Increased global competitiveness:** enhanced productivity and trade relations will improve South Africa's position in global agricultural value chains, attracting further foreign direct investment (FDI);

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<sup>1</sup> Sihlobo,W, 2024

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<sup>2</sup> More information about the 2024 BRICS Summit is available here: <https://brics-russia2024.ru/en/>

**Policy and institutional strengthening:** the summit provides an opportunity to align South Africa's agricultural policies with global standards, improving regulatory frameworks to attract investors.

## **Conclusion**

The 2025 BRICS+ Agricultural Investment and Trade Summit is a transformative opportunity for South Africa to catalyze growth in its agricultural sector and solidify its role as a key player in global trade and investment networks. Effectively leveraging the summit's outcomes will help South Africa promote inclusive economic growth, enhance food security, and build a sustainable future for its agricultural sector.