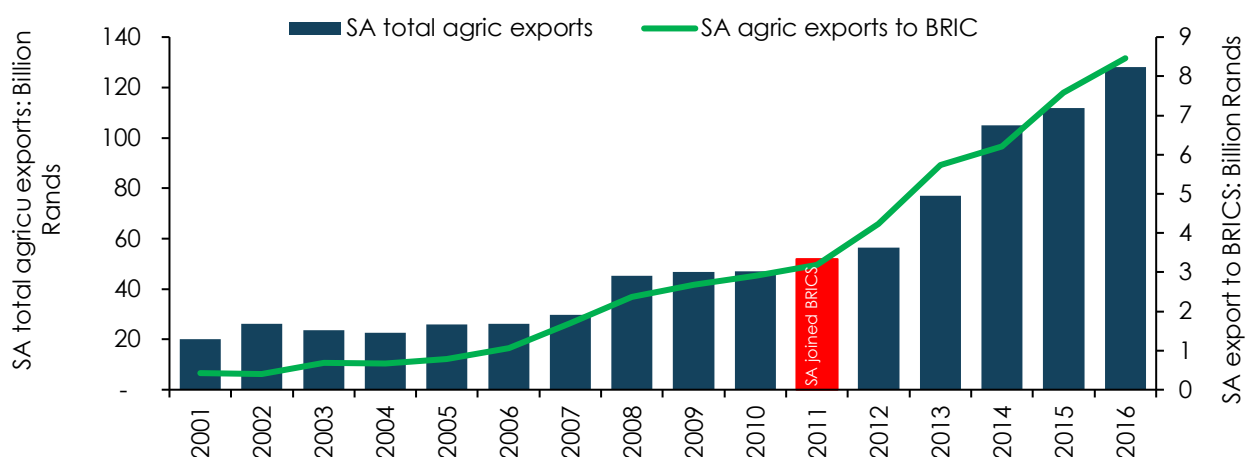


# BRICS a growing market for SA agricultural exports

- BRICS countries held their 9<sup>th</sup> summit from the 3<sup>rd</sup> of September in Xiamen, China under the theme of stronger partnership for a bright future. BRICS vision to deepen cooperation and trade for common development was this year boosted by the extension of the invitation to five non-members, which are Tajikistan, Mexico, Thailand, Egypt and Kenya. South Africa joined BRICS in 2011 and the impact is visible in terms of growing agricultural exports. Also, the increasing access to funding sources for infrastructure projects through the newly launched branch of the BRICS New Development Bank called Africa Regional Centre in Johannesburg.
- South African exports to BRICS increased by an average of 20 percent per annum since the country joined the block, stimulating the export value to nearly R8.5 billion in 2016, up from R3.2 billion in 2011<sup>1</sup>. The share of BRICS market to total South Africa agricultural exports increased to 7 percent in 2016. Major products exported to BRICS are fruits, beverages, oil seeds and food residues, accounting for over 80 percent of SA export to this market.
- Looking ahead, the strengthening cooperation and growing food demand in the BRICS block will act as a pull factor for SA agricultural exports to this market and present opportunities for producers and exporters in the horticulture and field crops industries.

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Source: ITC, Agbiz Research

<sup>1</sup> Agricultural exports included products classified under HS code 1 -24 at HS 2 level

**Disclaimer:** Everything has been done to ensure the accuracy of this information, however, Agbiz takes no responsibility for any loss or damage incurred due to the usage of this information.