

ITALY IN BRICS WHY NOT?

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IBI ISTITUTO
ITALIA
BRICS

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INTRODUCTION

“There was a time when the West mocked BRICS, portraying it as a butterfly beating its wings in vain in a global order ruled by the G7. Today, the butterfly effect will change the global order”.¹

This is how I began an interview with China Media Group (CMG) in August 2023.

Discussing BRICS and its transformation, I pointed out that the group was increasingly evolving into an alliance of countries brought together by the purpose of dismantling Western neocolonialism and independently determining their policies of cooperation, collective development, and balanced, mutually beneficial growth.

This transformation, which began with the decision to accept new member states made at the BRICS Johannesburg Summit in August 2023, was further reinforced the following year by the strategies of the Russian leadership and culminated in the deliberations of the historic Kazan Summit in October 2024.

BRICS officially welcomed Egypt, United Arab Emirates, Ethiopia, and Iran as full members in January 2024, with Indonesia joining in January 2025. It also established the “partner country” status and expanded cooperation with nine additional countries: Belarus, Bolivia, Cuba, Kazakhstan, Malaysia, Nigeria, Thailand, Uganda, and Uzbekistan. The group introduced regulations for commercial transactions, both between members and with third-party countries, using national currencies as an alternative to the US dollar.

In the final Declaration of the Kazan Summit, BRICS leaders stated that the group operates to serve its members’ interests, not “against someone”, emphasizing that BRICS is not a tool for opposing the West and does not pursue any narrative or agenda against an adversary. Rather, it works for the best interests of its members.

What better conditions to consider an Italian request to join BRICS?

¹ <https://italian.cri.cn/2023/08/18/ARTI6y6olePmBcWYYpAh2pa230818.shtml>

Italy is a gateway country—geographically, historically, and culturally—positioned between East and West, and between the global North and South. However, it's not benefitting at all from the opportunities offered by the “Kazan world”, even after BRICS expanded to include nations with which Italy shares strong ties and long-established relations.

Our country's exclusive alignment with the Western bloc is the exact opposite of Italy's historical role in the international context.

Joining BRICS as well, on the other hand, would grant Italy greater autonomy and authority in its relationships with traditional allies while reinforcing its historical geopolitical disposition: dialogue and cooperation on equal footing with all countries.

We present this brief report, intended to provide a clearer understanding of the group and the potential benefits of a structured Italy-BRICS partnership.

Enjoy the read,

*Vito Petrocelli
Chairman Italy BRICS Institute*

HISTORY OF BRICS

In November 2001, Jim O’Neill, Head of Goldman Sachs Global Economics Research, published a document titled “*Building Better Global Economic BRICs*”, recognizing Brazil, Russia, India and China as a group of rising markets highly favorable for investment.²

The BRIC acronym became popular among researchers, economists, and investors—enough to encourage the governments of the four emerging countries to establish a discussion forum in 2009, as an alternative to G7 and parallel to G20, to which South Africa joined in 2011. This is how BRICS was born.

O’Neill assessed that the weight of BRICS—especially China—on the global GDP would increase over the following 10 years, raising important questions about the global economic impact of these countries’ financial and monetary policies. In line with these perspectives, he suggested that the meetings for the definitions of the global policies had to be reorganized, with the G7 specifically needing to be modified to incorporate the BRICS representatives.

None of this happened in the following years; therefore, BRICS expanded their cooperation by establishing the New Development Bank (NDB), which finances projects and initiatives in both member and non-member countries.

Over the years, BRICS has adopted common policies and today represents a key reference group for other multilateral organizations such as the Non-Aligned Movement (NAM), the Shanghai Cooperation Organization (SCO), the Eurasian Economic Union (EEU), and the G77. These are the facts that prove the importance of BRICS in the changing global context.

From 1991 to today, the economic growth of BRICS has been impressive, especially when compared to the trends of G7 economies.

By the end of 2023 there were more than 40 countries that had requested to join the group or expressed interest in cooperating with BRICS. Egypt,

² Jim O’Neill, *Building Better Global Economic BRICs*, Goldman Sachs Global Economics Paper No 66, 2001.

United Arab Emirates, Ethiopia, and Iran became full members in January 2024, with the addition of Indonesia in January 2025.

The group's leaders opened up to cooperation with other countries, establishing the "partner country" status at the historic Kazan Summit in October 2024, which by January of the current year had grown to nine: Belarus, Bolivia, Cuba, Kazakhstan, Malaysia, Nigeria, Thailand, Uganda, and Uzbekistan.

17 YEARS OF SUMMITS

The first BRICS leaders' Summit was held in Ekaterinburg, Russia, on 16 June 2009. In the following years, the country appointed for the group's annual leadership organized the meetings between the leaders, culminating in the most recent one, the Kazan Summit.

Record of the Summits

- 1st - 16 June 2009, Ekaterinburg, Russia
- 2nd - 15/16 April 2010, Brasília, Brazil
- 3rd - 14 April 2011, Sanya, China
- 4th - 29 March 2012, New Delhi, India
- 5th - 26/27 March 2013, Durban, South Africa
- 6th - 14/16 luglio 2014, Fortaleza e Brasília, Brazil
- 7th - 8/9 luglio 2015, Ufa, Russia
- 8th - 15/16 ottobre 2016, Panaji, India
- 9th - 3/5 settembre 2017, Xiamen, China
- 10th - 25/27 luglio 2018, Johannesburg, South Africa
- 11th - 13/14 novembre 2019, Curitiba, Brazil
- 12th - 17 novembre 2020, Saint Petersburg, Russia
- 13th - 9 settembre 2021, New Delhi, India
- 14th - 23 giugno 2022, Beijing, China
- 15th - 22/24 agosto 2023, Johannesburg, South Africa
- 16th - 22/24 ottobre 2024, Kazan, Russia
- 17th - date to be defined, Rio de Janeiro, Brazil

BRICS duties are based on action plans approved during the annual summits since 2010. The cooperation framework includes various meetings at different levels:

- annual summits between leaders;
- leaders' meetings on the sidelines of G20 summits;

- meetings between high representatives responsible for national security, foreign ministers (on the sidelines of the United Nations General Assembly), ministers of finance and governors of central banks (held during the autumn and spring meetings of the board of governors of the International Monetary Fund and the World Bank, as well as on the sidelines of the G20 between the Finance Ministers);
- meetings of ministers of agriculture and agrarian development;
- meetings between BRICS sherpas and sous-sherpas, heads of statistical and antitrust departments, senior officials for scientific and technological cooperation and innovation;
- meetings of working cooperation groups for agriculture and agrarian development, healthcare, information security, science and innovation;
- meetings of chairpersons of supreme courts, heads of central election commissions, and representatives of municipal administrations and partner regions.

The cooperation between the BRICS permanent national missions, at the United Nations headquarters in New York, at international organizations in Geneva and Vienna, and at UNESCO in Paris, plays a central role in the multilateral cooperation mechanism. In addition to joint events involving the government institutions and the judiciary, business associations and research institutes also cooperate within the BRICS framework.

The **1st BRICS Summit** ended with the leaders declaring the group's goals: *"[...] to promote dialogue and cooperation among our countries in an incremental, proactive, pragmatic, open and transparent way. The dialogue and cooperation of the block is conducive not only to serving common interests of emerging market economies and developing countries, but also to building a harmonious world of lasting peace and common prosperity"*. The document outlined as well a common perception of ways to cope with the global financial and economic crisis in light of their influence on the

international scene—determined by BRICS’ growing global economic might, their importance as a major driving force in global economic development, their substantial population, and abundant natural resources.

The relationships between BRICS partners have been based from the outset on the Charter of the United Nations and on the generally recognized principles and norms of international law. During the **3rd Summit** in 2011, the member countries agreed on the following fundamental principles: *“openness, pragmatism, solidarity, non-bloc nature and neutrality with regard to third parties”*.

At the **5th Summit** in Durban, BRICS successfully widened their external relationships with the leaders of the African Union and the eight leading African integration associations.

This format was replicated at the **6th Summit** in Brazil, involving heads of state and government leaders from South America. This practice helped identify key points of connection between BRICS and the newly emerging centers of power worldwide. This very summit yielded a significant outcome, as the parties signed the Agreement on the New Development Bank (NDB) and the Treaty for the Establishment of a BRICS Contingent Reserve Arrangement (CRA). It was agreed that the two institutions would have a total of 200 billion US dollars at their disposal.

Between 2009 and 2016, BRICS countries focused on specific priorities and established a common stance on various regional issues—including those related to Libya, Syria, and Afghanistan—as well as on the Iranian nuclear program.

They also reached a mutual agreement on financial and economic issues, including the reforms of the World Bank and the International Monetary

Fund (IMF), measures to ensure the IMF's ability to mobilize sufficient resources to strengthen its anti-crisis potential, the creation of the BRICS Interbank Cooperation Mechanism—which provides for the extending credit facility in local currency—and the establishment of the BRICS Exchange Alliance.

During the **7th Summit**, the leaders signed the Ufa Declaration, the Ufa Action Plan, and the Strategy for BRICS Economic Partnership, reaffirming the strategic nature of their partnership and outlining the long-term cooperation among the five countries. Within the summit, they also signed the Memorandum on the Creation of the Joint BRICS Website and the Agreement between the Governments of the BRICS States on Cooperation in the Field of Culture.

At the **8th Summit** in India, the leaders of the five countries signed the BRICS Goa Declaration, defining unified stance on their advancement and on the critical issues that emerged. The declaration addressed issues related to energy, trade, banking cooperation, agriculture, space utilization, healthcare, education, development of people-to-people relationships and tourism, and the fight against poverty and social inequity.

The major transformation occurred at the **15th Summit** in South Africa, where the five leaders decided to expand the group by inviting six new countries to join.

Four of them—Egypt, the United Arab Emirates, Ethiopia, and Iran—accepted the invitation and became full members, while Saudi Arabia and Argentina withdrew.

From 22 to 24 October 2024 in Kazan, the Russian leadership hosted the **16th Summit**, attended by delegations from 36 countries—22 represented by heads of state—and six international organizations.

At the end of the Summit, it became evident that BRICS had fully matured. The event's success was so significant that Kazan will forever be associated with BRICS and will go down in history, like other locations before it—from Bretton Woods to Bandung to Davos.

In Kazan, BRICS proved to be not only strong from an economic, financial and productive standpoint, but also the primary alternative to other multipolar forums for addressing issues affecting the Global South.

Actually, the success of the Kazan Summit was so important and undeniable that even the major Western media had to acknowledge the failure of the strategy to isolate Russia and the demonization of President Putin.

The **Kazan final Declaration** is a comprehensive and well-structured document consisting of 134 items. Among them, it is worth highlighting the key provisions, organized by topic.

UN - BRICS leaders expressed their support for a comprehensive reform of the United Nations, including the Security Council, with the aim of making it more democratic, representative, and effective. They also emphasized that the UN should have a key role in the global governance of AI.

SANCTIONS - The members voiced their opposition to unilateral sanctions with political implications that hinder the development of other countries.

CONFLICTS - BRICS leaders expressed concern over *“the rise of violence and continuing armed conflicts in different parts of the world including those that have significant impact at both regional and international levels”*.

BRICS reiterate their *“commitment to the peaceful resolution of disputes through diplomacy, mediation, inclusive dialogue and consultations in a coordinated and cooperative manner”*.

BRICS members expressed concern over the conflict escalating in the Middle East, including the Israeli attacks. The terrorist attack in Lebanon, which made use of communication devices, including pagers, was also condemned.

The leaders supported the establishment of the sovereign State of Palestine, within the borders internationally recognized in 1967, and its admittance into the United Nations.

BRICS members did “*note with appreciation*” the proposals to resolve the Ukrainian conflict. They also reaffirmed their national positions on this issue.

FIGHT AGAINST TERRORISM - BRICS members strongly condemned the terrorist attacks to transboundary energetic infrastructures and requested impartial investigations. The leaders opposed the political use of cooperation in the fight against transnational crime.

NUCLEAR AGREEMENT WITH IRAN - The leaders called for the reintroduction of the Joint Comprehensive Plan of Action (JCPOA) on the Iranian nuclear program, which the United States had unilaterally rejected.

ECONOMY - BRICS members supported the institutions’ reform of Bretton Woods, strengthening the contribution of developing countries to the global economy.

They supported an open and fair multilateral trade system, with a central role for the World Trade Organization (WTO), which includes special provisions for the developing countries.

BRICS members supported the Russian initiative to establish a Grain Exchange, with plans to expand into more agricultural sectors in the future.

The leaders called on developed countries to fulfill their obligations to assist nations in need. BRICS members agreed to discuss and explore the possibility of establishing an independent cross-border payment and deposit system.

COUNTRY FACTSHEETS

BRAZIL

Key economic indicators 2025 (MAECI)	Brazil
GDP (bil € at current prices)	1,984.00
GDP growth rate at constant prices (variations %)	2.10
GDP per capita at current prices (US\$)	9,898.00
Consumer price index (variations %)	4.50
Unemployment rate (%)	6.60
Population (millions)	212.40
Net debt (% of GDP)	-7.40
Government debt (% of GDP)	81.00
Total export volume (bil €)	339.40
Total import volume (bil €)	255.40
Trade balance (bil €)	76.70
Export good & services (% of GDP)	21.20
Import good & services (% of GDP)	19.40
Current account balance (bil US\$)	-42.40
World export market share (%)	1.50

Area: 8,515,770 km²

Population: 212,400,000

Capital: Brasilia

Largest cities: São Paulo, Rio de Janeiro, Belo Horizonte, Fortaleza, Recife

Languages: Portuguese

Currency: Brazilian real

Official name: Federative Republic of Brazil

Form of Government: Federal presidential republic

Executive: The President and Vice President are elected by an absolute majority (in two rounds if necessary) for a four-year term, with the possibility of re-election for a second

term. The Cabinet is appointed by the President

Legislature: The bicameral parliament consists of the Federal Senate (81 elected; 3 members for each of the 26 states and 3 for the federal district, elected in multi-seat constituencies by a simple majority. The term of office is 8 years, with one-third and two-thirds of the senators elected alternately every 4 years) and the House of Representatives (513 elected through a proportional system. 4-year term)

RUSSIA

Key economic indicators 2025 (MAECI)	Russia
GDP (bil € at current prices)	1,961.00
GDP growth rate at constant prices (variations %)	1.40
GDP per capita at current prices (US\$)	14,145.00
Consumer price index (variations %)	5.50
Unemployment rate (%)	2.20
Population (millions)	147.00
Net debt (% of GDP)	-1.30
Government debt (% of GDP)	15.40
Total export volume (bil €)	399.30
Total import volume (bil €)	279.20
Trade balance (bil €)	114.30
Export good & services (% of GDP)	22.50
Import good & services (% of GDP)	19.70
Current account balance (bil US\$)	55.60
World export market share (%)	1.70

Area: 17,098,242 km²

Population: 147,000,000

Capital: Moscow

Largest cities: Saint Petersburg, Novosibirsk, Yekaterinburg, Nizhny Novgorod, Samara

Languages: Russian

Currency: Ruble

Official name: Russian Federation (Rossiskaya Federatsiya)

Form of Government: Federal presidential republic

Executive: The President of the Russian Federation, vested with extensive powers to legislate, direct domestic and

foreign policy, and appoint the Prime Minister, is elected by universal suffrage for a 6-year term

Legislature: Federal Assembly (Federalnoye Sobraniye), consisting of two chambers: the State Duma (Gosudarstvennaya Duma), 450 members, and the Federation Council (Soviet Federatsii), 166 members

INDIA

Key economic indicators 2025 (MAECI)	India
GDP (bil € at current prices)	3,953.00
GDP growth rate at constant prices (variations %)	6.50
GDP per capita at current prices (US\$)	2,862.00
Consumer price index (variations %)	4.90
Unemployment rate (%)	7.00
Population (millions)	1,464.00
Net debt (% of GDP)	-4.40
Government debt (% of GDP)	57.70
Total export volume (bil €)	431.00
Total import volume (bil €)	686.00
Trade balance (bil €)	-259.00
Export good & services (% of GDP)	23.10
Import good & services (% of GDP)	25.80
Current account balance (bil US\$)	-12.70
World export market share (%)	1.90

Area: 3,287,590 km²

Population: 1,464,000,000

Capital: New Delhi

Largest cities: New Delhi, Mumbai, Kolkata

Languages: 22 idioms (Hindi spoken by 41% of the population). English is widely used

Currency: Rupee

Official name: Republic of India

Form of Government: Federal parliamentary republic

Executive: Exercised by the Prime Minister from the party with the majority in the lower house of Parliament

Legislature: Bicameral, Council of States (Rajya Sabha - 245 members) and House of the People (Lok Sabha - 543 members)

CHINA

Key economic indicators 2025 (MAECI)	China
GDP (bil € at current prices)	17,367.00
GDP growth rate at constant prices (variations %)	4.50
GDP per capita at current prices (US\$)	13,129.00
Consumer price index (variations %)	0.90
Unemployment rate (%)	5.20
Population (millions)	1,402.00
Net debt (% of GDP)	-5.80
Government debt (% of GDP)	31.60
Total export volume (bil €)	3,395.00
Total import volume (bil €)	2,584.00
Trade balance (bil €)	581.00
Export good & services (% of GDP)	18.50
Import good & services (% of GDP)	18.00
Current account balance (bil US\$)	281.40
World export market share (%)	14.60

Area: 9,596,960 km²

Population: 1,402,000,000

Capital: Beijing

Largest cities: Shanghai, Chongqing, Tianjin, Shenzhen, Chengdu

Languages: Standard Chinese or Mandarin (official language), Yue (Cantonese), Wu (Shanghainese), Minbei (Fuzhou), Minnan (Hokkien-Taiwanese), Xiang, Gan, Hakka dialects, minority languages (spoken by non-Chinese ethnic groups)

Currency: Yuan or Renminbi

Official name: People's Republic of China (Zhonghua Renmin Gongheguo)

Form of Government: Socialist People's Republic

Executive: The President of the Republic is elected by the National People's Congress for a five-year term. The Premier is appointed by the President, and confirmed by the National People's Congress

Legislature: Unicameral: National People's Congress (Quanguo Renmin Daibiao Dahui; 2,987 seats); Members indirectly elected by regional and provincial congresses and the People's Liberation Army; members serve a five-year term

SOUTH AFRICA

Key economic indicators 2025 (MAECI)	South Africa
GDP (bil € at current prices)	331.00
GDP growth rate at constant prices (variations %)	2.60
GDP per capita at current prices (US\$)	6,215.00
Consumer price index (variations %)	4.00
Unemployment rate (%)	32.10
Population (millions)	64.80
Net debt (% of GDP)	-5.10
Government debt (% of GDP)	78.10
Total export volume (bil €)	92.00
Total import volume (bil €)	89.20
Trade balance (bil €)	3.50
Export good & services (% of GDP)	35.10
Import good & services (% of GDP)	32.50
Current account balance (bil US\$)	-8.00
World export market share (%)	0.45

Area: 1,219,090 km²

Population: 64,800,000

Capital: Cape Town (legislative), Pretoria (executive)

Largest cities: Johannesburg, Durban, Germiston, Port Elizabeth

Languages: English, Afrikaans, Zulu, Xhosa

Currency: South African rand

Official name: Republic of South Africa

Form of Government: Unitary parliamentary republic with an executive presidency

Executive: The President also serves as Head of Government and holds broad powers. They are elected by the National

Assembly, which, by convention, appoints the leader of the party that won the elections. He exercises executive power directly

Legislature: Bicameral parliament, composed of the National Council of Provinces, (ninety members elected in each of the provinces for a term of five years), and the National Assembly (four hundred members elected by the people using the proportional system, without a bar, in order to also represent ethnic minorities, for a term of five years)

UNITED ARAB EMIRATES

Key economic indicators 2025 (MAECI)	United Arab Emirates
GDP (bil € at current prices)	507.00
GDP growth rate at constant prices (variations %)	4.00
GDP per capita at current prices (US\$)	48,814.00
Consumer price index (variations %)	1.90
Unemployment rate (%)	1.70
Population (millions)	11.00
Net debt (% of GDP)	6.30
Government debt (% of GDP)	47.40
Total export volume (bil €)	445.10
Total import volume (bil €)	412.10
Trade balance (bil €)	74.20
Export good & services (% of GDP)	106.30
Import good & services (% of GDP)	102.10
Current account balance (bil US\$)	58.00
World export market share (%)	1.90

Area: 83,600 km²

Population: 11,000,000

Capital: Abu Dhabi

Largest cities: Dubai, Sharjah, Ras al-Khaimah, Ajman, Fujairah, Umm al-Qaiwain

Languages: Arabic, English is common

Currency: Dirham

Official name: United Arab Emirates (al-Imārāt al-‘Arabīyah al-Muttaḥidah)

Form of Government: Absolute monarchy. Federation of seven emirates: Abu Dhabi, Dubai, Sharjah, Ajman, Ras al Khaimah, Umm Al Quwain, and Fujairah

Executive: Sheikh is federation president, the vice president has the role of prime minister

Legislature: National Federal Council, a unicameral body with an advisory role consisting of 40 members, 20 of whom are appointed by the president

EGYPT

Key economic indicators 2025 (MAECI)	Egypt
GDP (bil € at current prices)	249.00
GDP growth rate at constant prices (variations %)	3.30
GDP per capita at current prices (US\$)	2,775.00
Consumer price index (variations %)	12.30
Unemployment rate (%)	6.90
Population (millions)	109.00
Net debt (% of GDP)	-7.90
Government debt (% of GDP)	95.20
Total export volume (bil €)	21.80
Total import volume (bil €)	59.20
Trade balance (bil €)	-37.40
Export good & services (% of GDP)	18.60
Import good & services (% of GDP)	24.70
Current account balance (bil US\$)	-15.80
World export market share (%)	0.11

Area: 997,739 km²

Population: 109,000,000

Capital: Cairo

Largest cities: Alexandria, Port Said, Suez

Languages: Arabic, English, French

Currency: Egyptian pound

Official name: Arab Republic of Egypt

Form of Government: Presidential republic

Executive: The President also serves as Head of Government and holds broad powers

Legislature: Bicameral parliament, consisting of the People's Assembly (Majlis al-Sha‘b), composed of 454 deputies elected by universal suffrage and the Consultative Council (Majlis al-Shūra), composed of 264 councillors

ETHIOPIA

Key economic indicators 2025 (MAECI)	Ethiopia
GDP (bil € at current prices)	124.00
GDP growth rate at constant prices (variations %)	7.80
GDP per capita at current prices (US\$)	1,395.00
Consumer price index (variations %)	24.70
Unemployment rate (%)	1.70
Population (millions)	108.40
Net debt (% of GDP)	-2.20
Government debt (% of GDP)	37.60
Total export volume (bil €)	3.60
Total import volume (bil €)	18.30
Trade balance (bil €)	-12.20
Export good & services (% of GDP)	7.00
Import good & services (% of GDP)	17.00
Current account balance (bil US\$)	-5.70
World export market share (%)	0.02

Area: 1,104,300 km²

Population: 108,400,000

Capital: Addis Ababa

Largest cities: Finfinne, Bahar Dar, Auasa

Languages: Amharic, Oromo, Somali, Tigrinya

Currency: Birr

Official name: Federal Democratic Republic of Ethiopia

Form of Government: Federal parliamentary republic

Executive: Federal government

Legislature: Bicameral Parliament, consisting of the House of the Federation, which has 108 seats, and the House of Peoples' Representatives, which has 547 seats

INDONESIA

Key economic indicators 2025 (MAECI)	Indonesia
GDP (bil € at current prices)	1,398.00
GDP growth rate at constant prices (variations %)	5.00
GDP per capita at current prices (US\$)	5,188.00
Consumer price index (variations %)	3.20
Unemployment rate (%)	4.90
Population (millions)	285.70
Net debt (% of GDP)	-2.80
Government debt (% of GDP)	40.80
Total export volume (bil €)	270.90
Total import volume (bil €)	249.10
Trade balance (bil €)	32.30
Export good & services (% of GDP)	21.60
Import good & services (% of GDP)	19.80
Current account balance (bil US\$)	-6.50
World export market share (%)	1.20

Area: 1,904,569 km²

Population: 285,700,000

Capital: Jakarta

Largest cities: Surabaya, Bandung

Languages: Indonesian (Bahasa), English

Currency: Indonesian rupiah

Official name: Republic of Indonesia

Form of Government: Presidential republic

Executive: President and presidential Cabinet

Legislature: People's Representative Council, consisting of 560 elected members. Regional Representative Council, consisting of 128 members

IRAN

Principali indicatori economici 2025 (MAECI)	Iran
PIL (mld € a prezzi correnti)	289.00
Tasso di crescita del PIL a prezzi costanti (variazioni %)	2.40
PIL pro capite a prezzi correnti (US\$)	3,343.00
Indice dei prezzi al consumo (variazioni %)	30.00
Tasso di disoccupazione (%)	8.20
Popolazione (milioni)	91.60
Indebitamento netto (% sul PIL)	-3.30
Debito Pubblico (% sul PIL)	14.40
Volume export totale (mld €)	96.60
Volume import totale (mld €)	79.60
Saldo bilancia commerciale (mld €)	12.90
Export beni & servizi (% sul PIL)	32.70
Import beni & servizi (% sul PIL)	33.80
Saldo di conto corrente (mld US\$)	4.00
Quote di mercato su export mondiale (%)	0.40

Area: 1,648,000 km²

Population: 91,600,000

Capital: Teheran

Largest cities: Mashad, Isfahan, Tabriz, Shiraz

Languages: Persian (Farsi)

Currency: Rial

Official name: Islamic Republic of Iran (Jomhuri-ye Eslâmi-ye Irân)

Form of Government: Theocratic republic

Executive: President of the Republic, under the oversight of the Supreme Leader

Legislature: Parliament (Majlis). In reality, the exercise of power in Iran is based on a delicate balance between six main bodies: Supreme Leader, Guardian Council, President of the Republic, Expediency Discernment Council, Parliament and Assembly of Experts

BRICS VS G7

	GDP at current prices (bil US\$)	GDP at current prices (% of world GDP)	GDP at purchasing power parity (% of world GDP)
Brazil	2,310	2.00	2.39
Russia	2,200	1.90	3.49
India	4,270	3.70	8.49
China	19,530	16.91	19.29
South Africa	418	0.36	0.5
Egypt	346	0.30	1.16
United Arab Emirates	568	0.49	0.45
Ethiopia	121	0.10	0.23
Indonesia	1,490	1.29	2.44
Iran	464	0.40	0.87
BRICS	31,717	27.45	39.31
US	30,340	26.27	14.84
Germany	4,920	4.26	3.02
UK	3,730	3.23	2.16
Japan	4,390	3.80	3.31
France	3,280	2.84	2.19
Italy	2,460	2.13	1.81
Canada	2,330	2.02	1.32
G7	51,45	44.55	28.65

GDP at current prices and at purchasing power parity (IMF, World Economic Outlook 2024)

N.B. Gross domestic product (GDP) is the most commonly used single measure of a country's overall economic activity. It represents the total value at constant prices of final goods and services produced within a country during a specified time period, such as one year.

GDP at purchasing power parity (PPP) expresses each country's share of the total world gross domestic product at purchasing power parity. Purchasing power parity (PPP) is a theory which relates changes in the nominal exchange rate between two countries' currencies to changes in the countries' price levels.

The *Economist Intelligence Unit* estimates the BRICS population to be approximately **3.9 billion** (about 48% of the world's total), with India and China having the largest demographic weight, each exceeding 1.4 billion people. Moreover, except for Russia, BRICS countries have some of the highest birth rates in the world.

The population of the G7 countries is less than 800 million, accounting for less than 10% of the global population. Some members, such as Italy and Japan, are experiencing population decline.

Data from the *International Monetary Fund* (IMF) indicate that the BRICS economies currently account for **27.45%** of global GDP at current prices, compared to just over 15% twenty years ago. Notably, China's GDP alone exceeds that of all the other partners combined.

The G7 countries collectively account for 44.5% of global GDP at current prices and, same as before, the GDP of the United States alone exceeds that of the other six countries combined.

When considering GDP at purchasing power parity (PPP), according to IMF data, the comparison changes significantly.

The BRICS surpassed the G7's share of global GDP in terms of purchasing power parity in 2018. By 2024, the gap had widened further, with BRICS accounting for **39.31%** of world GDP compared to **28.65%** for the G7.

TRADE RELATIONS

Trade between Italy and BRICS is substantial and varies significantly across the group's countries.

In 2024, Italy exported a total of €38.1 billion and imported €67.5 billion, resulting in a trade deficit of €29.4 billion.

	Italy Export (mil €)	Italy Import (mil €)	Balance (mil €)
Brazil	4,820	3,977	843
Russia	3,969	3,115	854
India	4,670	8,354	-3,684
China	13,967	45,953	-31,986
South Africa	1,329	1,159	170
Egypt	1,574	1,485	89
United Arab Emirates	6,451	1,706	4,745
Ethiopia	99	56	43
Indonesia	891	1,589	-698
Iran	371	150	221
Italy-BRICS	38,141	67,544	-29,403

Trade exchange with Italy (MAECI, Economic Observatory)

The largest trade volume is with China, totaling €59.9 billion, while the smallest is with Ethiopia at €155 million.

Global market shares between Italy and some BRICS countries are significant. Specifically, the following aspects are worth highlighting at a global level:

- Italy is the 6th largest supplier to Russia, 7th to Brazil, and 10th to the United Arab Emirates;
- Italy is Egypt's 2nd export destination, India's 11th, and Ethiopia's 12th;
- China is Italy's 2nd largest supplier, India the 13th, and Brazil the 25th;

- China is the 11th largest destination for Italian exports, Russia the 13th, and Brazil the 15th.

Italy's membership in BRICS would further enhance trade relations, expanding beyond simple bilateral ties and elevating them to a systemic level.