

BRICS Chamber of Commerce and Industry launches BRICS CCI Young Leaders Initiative

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The BRICS Chamber of Commerce and Industry (CCI) have launched a BRICS CCI Young Leaders Initiative on Wednesday with a vision to nurture and empower young leaders and entrepreneurs.

The program is committed to enabling young leaders to become better resources and contributors to global development while also helping them explore sustainable and lucrative work opportunities across member nations.

Key Highlights

- The initiative will provide extensive industry exposure and vibrant opportunities to young leaders from the BRICS nations to invest in themselves as well the global economy. BRICS CCI Young Leaders intends to hold numerous activities each year under the pillars of Youth Leadership, Nation Building, Thought Leadership, and will further connect with students through its institutional network.
- It is planned that the BRICS CCI YOUNG LEADER's program will play an important role not only in preparing new generations to succeed in the professional market, but also in bringing together BRICS countries' future leaders to discuss alternatives to the challenges ahead.
- Sun Weidong, Ambassador of China to India said "This year marks the 70th anniversary of the establishment of diplomatic relations between China and India. Both the countries have huge market potential and there is a strong economic complementarity between them. Youth

represents the future, and the future of the BRICS countries is in the hands of the youth. Young people should bravely shoulder the important tasks entrusted by the times and contribute more wisdom and strength to BRICS cooperation”.

About BRICS

- BRICS is the acronym coined for an association of five major emerging national economies: Brazil, Russia, India, China and South Africa. Originally the first four were grouped as “BRIC” (or “the BRICs”), before the induction of South Africa in 2010.
- The BRICS members are known for their significant influence on regional affairs; all are members of G20. Since 2009, the BRICS nations have met annually at formal summits.
- China hosted the 9th BRICS summit in Xiamen in September 2017, while Brazil hosted the most recent 11th BRICS summit on 13-14 November 2019.
- In 2015, the five BRICS countries represented over 3.1 billion people, or about 41% of the world population; four out of five members (excluding South Africa at #24) were in the top 10 of the world by population.
- As of 2018, these five nations had a combined nominal GDP of US\$18.6 trillion, about 23.2% of the gross world product, a combined GDP (PPP) of around US\$40.55 trillion (32% of World’s GDP PPP), and an estimated US\$4.46 trillion in combined foreign reserves.

SOURCE: *Economic Times, Wikipedia*