

BRICS Beckons Gulf and Sub-Saharan Africa to a Multipolar Future

by Hubert Kinkoh

The BRICS Summit, held in <u>Kazan</u>, Russia, from 22-24 October 2024, brought together over 20 world leaders. This gathering holds significant implications for relations between the Arab Gulf states and Sub-Saharan Africa (SSA) countries, impacting geopolitical, geoeconomic, and security dynamics. Ethiopian Prime Minister Abiy Ahmed and South African President Cyril Ramaphosa attended from SSA, while <u>President Mohamed bin Zayed Al Nahyan</u> from the United Arab Emirates (UAE) was the only Gulf leader. From Saudi Arabia, <u>Foreign Minister Faisal bin Farhan</u> joined the meeting as an observer as the kingdom has not yet accepted the <u>invitation</u> to join the BRICS group.



Why does it matter?

The summit occurred amidst escalating global crises, including conflicts in the Middle East, Ukraine and Sudan. Accusations of <u>double standards</u> against Western countries in reacting to these crises, coupled with questions about the credibility of the Westernled global governance system, have prompted Gulf and Sub-Saharan African nations to explore alternative cooperation avenues. The expansion of BRICS to include new members from both regions (Ethiopia, UAE and Saudi Arabia, which is still in the process of joining the bloc) and interest from over 30 states to join the grouping reflects the growing dissatisfaction with Western-dominated institutions and a desire to create alternative frameworks for global governance. The summit was thus an important platform for Gulf and SSA participating states to consolidate their strategic alliances within the South-South cooperation framework and assert themselves as key players in defining the emerging multipolar landscape. The <u>Kazan Declaration</u> underscores the bloc's commitment to a more representative international order, with a reformed multilateral system.

The summit also offered a platform for countries from both regions to assert their economic interests and reduce vulnerability to external pressures in pursuit of development. BRICS represents significant economic heft. Combined, the bloc of emerging economies represents about 45% of the global population and three times that of the G7 countries, which makes up just about 10% of the world population. The group accounts for over 35% of global GDP compared to the 30% held by the G7. Trade between participating nations has increased by 56% between 2017 and 2022. In light of growing economic ties, BRICS member states are looking to increase trade amongst themselves using their own local currencies to reduce global reliance on the US dollar. Furthermore, there are plans to introduce a new payment system that would rival the SWIFT system, the current international standard for financial transactions. The goal is to facilitate debt repayment, increase financial independence, reduce transaction costs and minimize geopolitical risks for member countries.

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The global financial context has increased the demand for trade and investment in the Gulf-SSA partnership. Already, Gulf investments in SSA have <u>surged</u> with over USD 100 billion invested in recent years and intra-regional trade rising by over 30% in the last decade. Africa is rich in natural resources critical to meet domestic needs of Gulf states. The continent also has a huge and growing market with investment opportunities crucial for Gulf states' economic diversification away from oil dependency. In the increasingly multipolar world, SSA equally offers opportunities for strengthening Gulf political and security influence. For SSA states, in turn, the Gulf countries are an important source of economic and financial capital needed to spur economic development and growth, broker peace and security, and counterbalance Western influence. Against this backdrop, BRICS is an important space to consolidate the Gulf-SSA partnership as their common objectives align.

What is the big picture?

The summit underscored the shift towards a multipolar world order, with power distributed among various nations and regions. It served to consolidate strategic alliances between Gulf and SSA countries within the South-South cooperation framework. This shift diversifies the pool of partners for African countries, making Gulf states important but not the only or most preferred partners. BRICS offers an avenue for both regions to navigate shared challenges, assert their economic and political interests, and enhance their geopolitical standing on the world stage. However, concerns persist regarding the Gulf-SSA partnership. These include the potential for some Gulf states' actions to instigate conflict in SSA, differing perspectives on governance and human rights, the risk of unequal partnerships and resource exploitation due to increased global attention on Africa, and a focus on short-term benefits rather than long-term implications of the partnership.

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What comes next?

While the summit's long-term impact remains to be seen, it is clear that BRICS is poised

to play a growing role in global affairs. The Gulf and SSA regions are well-positioned

to leverage this platform to advance their interests and shape the evolving global

landscape. Considering the growing number of high-ranking visits between Gulf and

SSA representatives, investment forums and the signing of trade pacts like the

Comprehensive Economic Partnership Agreements (CEPAs) as well as the opening of

embassies between respective countries, we expect intensified diplomatic ties,

increased investment flows and enhanced cooperation on defense and security

between the two regions.

About the Author

Hubert Kinkoh is a Senior Researcher at CARPO, currently focusing on the Robert Bosch

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