

INDIA ADVANCES BRICS MSME COOPERATION UNDER ITS 2026 CHAIRSHIP

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As Chair of BRICS in 2026, India is spearheading a renewed agenda for MSME cooperation under the BRICS Partnership on the New Industrial Revolution (PartNIR). During India's Chairship, the Ministry of MSME is mandated to convene three SME Working Group Meetings and the inaugural BRICS MSME Forum.



The 1st SME Working Group Meeting (webinar) was successfully convened on 24th April 2026 with a specialized focus on “Access to Finance for MSMEs”. The deliberations among BRICS Member Countries centered on the themes of “Bridging the MSME Credit Gap through Financial Inclusion, Literacy and Credit Readiness” and “Fintech-Driven Ecosystems: Expanding SME Credit and Seamless Global Trade Payments”.



The webinar witnessed active participation from BRICS Member Countries and served as an important platform for exchanging experiences and best practices on MSME financing challenges and opportunities. Discussions highlighted the critical role of MSMEs as key drivers of economic growth, employment generation, innovation, and inclusive development, and underscored the persistent challenges relating to timely and adequate access to credit. The deliberations emphasized on the need for a multi-pronged approach to bridge the credit gap through financial inclusion and improved financial literacy and strengthening credit capacities of MSMEs.



The Meeting further emphasized the importance of enhanced collaboration among BRICS economies to strengthen institutional capacities, promote innovative financing mechanisms, and build a supportive ecosystem for MSME finance. The discussions also facilitated valuable policy exchange among BRICS Member Countries facing similar developmental challenges and reaffirmed the shared commitment towards fostering resilient, inclusive, and globally competitive MSME sectors across BRICS economies.

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