



## **BRICS FRAMEWORK FOR COOPERATION IN TRADE IN PROFESSIONAL SERVICES**

### ***1. Background***

1.1 Trade in services has become an increasingly important component of economic activity for BRICS members. In 2016, the BRICS Framework for Cooperation in Trade in Services, recognized trade in services as one of the key areas for cooperation and identified professional services one of the potential sectors for enhancing cooperation. The BRICS Trade in Services Cooperation Roadmap was adopted in 2017, whereby, the BRICS members agreed to initiate dialogue on possible ways to cooperate in services sectors including professional services. In 2020, the BRICS Strategy for Economic Partnership was adopted, in which, it was agreed to increase intra-BRICS mobility of businesspeople, health professionals, academicians, workers etc.

1.2 As per the 2030 Global Professional Services Market Report, the global professional services market is expected to grow from USD 5028.9 billion in 2020 to USD 7063.9 billion in 2025. There is immense potential to enhance the share of BRICS countries in trade in professional services, globally and amongst the members themselves. The sector is marked by several challenges that limit the realization of its full potential. The individual circumstances and strategies of BRICS members in regulating and promoting professional services may be diverse. Cooperative and collaborative efforts at identifying challenges and determining focused interventions to address the same can play a critical role in advancing the BRICS economies' prospects in this sector.



1.3 In view of the above, BRICS members re-affirm their commitment to enhance cooperation in trade in services, by focussing on professional services.

## **2. Vision**

2.1 BRICS members establish this Framework that endeavours to promote cooperation in trade in professional services and other relevant business services of mutual interest, while recognizing the ‘principles’ enshrined in the BRICS Trade in Services Cooperation Roadmap and specifically taking into account the diverse perspectives, regulatory regimes and levels of development of individual members. BRICS members seek to undertake actions in the areas identified in this Framework to achieve the following objectives:

2.1.1 Build the domestic capacity and enhance the global competitiveness in professional services;

2.1.2. Enhance the participation in intra BRICS and global trade in professional services, leading to greater contribution to economic development and job creation.

## **3. Areas of Actions**

### **3.1 Information Exchange:**

3.1.1 Exchange information, ideas, perspectives, and best practices on issues/areas related to professional services, of mutual interest.

3.1.2 Conduct joint research on issues/areas related to professional services, of mutual interest, with a focus on addressing current and emerging challenges, best



practices in other developed and developing economies, increasing the export orientation of service suppliers etc.

### 3.2 Capacity-Building:

3.2.1 Promote capacity-building and skill-development exercises related to professional services including student and trainee exchange programs, seminars, workshops, professional development courses, and training programs.

### 3.3 Promotion Activities:

3.3.1 Facilitate the promotion of activities between governments, export promotion agencies dealing with services, professional bodies and relevant service suppliers including through participation in exhibitions and trade fairs related to specific professional services of interest.

### 3.4 Recognition:

3.4.1 Encourage relevant professional bodies in their respective territories to engage with each other, where applicable, to explore possibilities of entering into arrangements for recognition of professional qualifications, licensing, or registration in professional services of mutual interest.

## **4. Mechanism for Cooperation**

4.1 The BRICS members agree to consult the relevant professional bodies in their respective territories to identify areas/sub-sectors for building cooperation. In sub-sectors where these consultations show mutual interest, a draft Action Plan



may be proposed by the rotating BRICS Presidency or by any other BRICS member(s) for the BRICS' joint consideration.

4.2 BRICS members may encourage the professional bodies and associations in the relevant sectors, as well as professional service suppliers and importers to explore potential benefits and work towards establishing an online BRICS Professional Services Platform which could, *inter alia*, facilitate sharing of relevant information, including on opportunities for partnership and challenges faced in doing business, to facilitate deeper and sustained cooperation in this sector.

## **5. Implementation**

5.1 BRICS members agree to deepen the liaison involving the existing focal points of the BRICS Framework for Cooperation on Trade in Services to facilitate exchange with the relevant professional bodies in their respective territories for coordination regarding implementation of this Framework and the Action Plans.

5.2 In accordance with BRICS Trade in Services Cooperation Roadmap, BRICS members may develop and participate in the Action Plan(s) at different speeds based on their respective circumstances and interests expressed by their professional bodies.

5.3 Rotating Presidency may lead the effort in promoting the implementation of the Framework.

5.4 BRICS members agree to assess the effectiveness and implementation of the Framework, identify specific areas for future cooperation, and report to the BRICS Trade Ministers in the annual CGETI meetings.



\*\*\*\*\*