



Argentina Withdraws from BRICS Plan

[Source: BBC](#)

Recently, Argentina, under the leadership of **President Javier Milei**, has decided not to join the [BRICS bloc](#) of developing economies, despite being scheduled to join.

- **Argentina** was among six countries [invited in August to join the BRICS bloc](#), which currently consists of **Brazil, Russia, India, China, and South Africa**.
 - Argentina was set to join on **1st January 2024**.
 - These points highlight Argentina's decision under Milei's leadership to distance itself from the **BRICS** and align more closely with the **United States** and **Israel**, reflecting a shift towards **right-wing populism** in its foreign policy.
- The initial stage of enlargement involves extending invitations to countries such as **Argentina, Egypt, Ethiopia, Iran, Saudi Arabia, and the UAE to join BRICS**.
 - More than **40 nations** have shown keen interest in becoming members of BRICS.

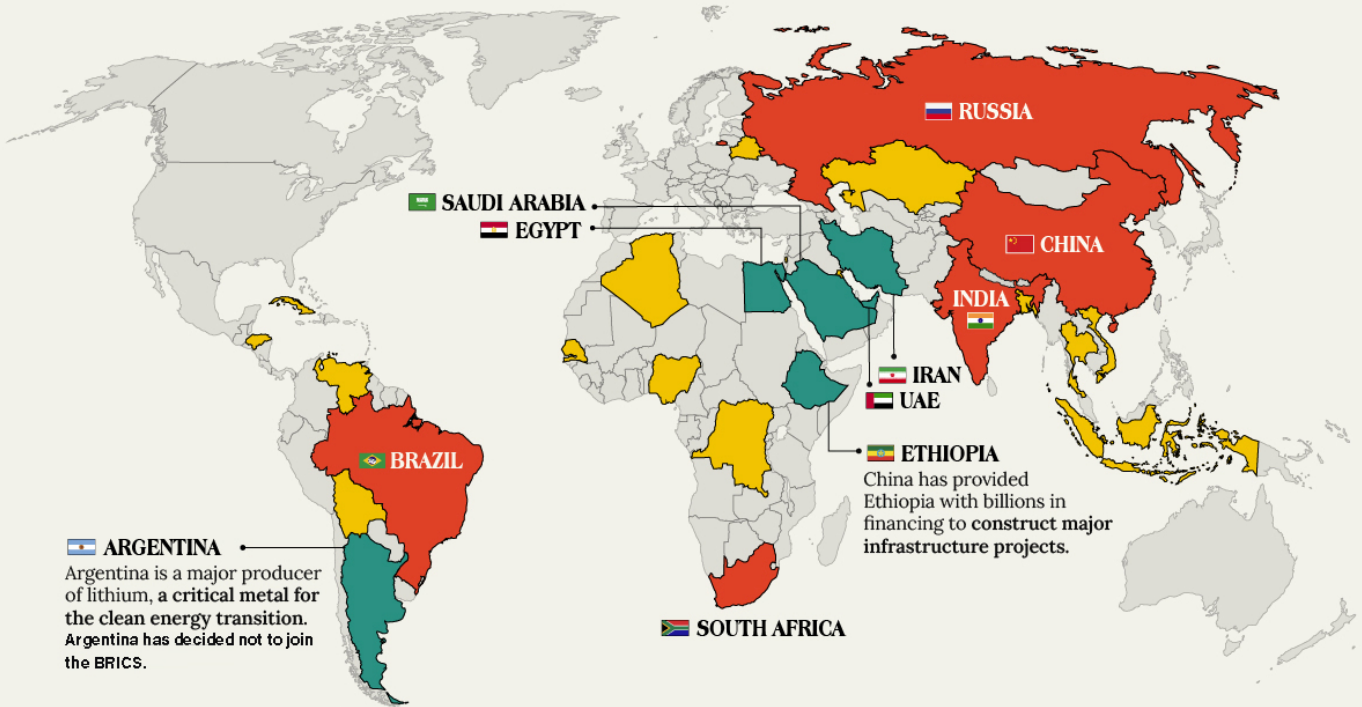


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The Vision

VISUALIZING THE 2023 BRICS EXPANSION

BRICS, a bloc of developing countries formed in 2010, is set to welcome six new members at the beginning of 2024.

▲ Members ▲ New Members ▲ Applied for membership



SHARE OF GLOBAL

GDP 2023 EoY PROJECTION

BRICS total with new members



29%

Saudi Arabia is the only trillion-dollar economy being added to BRICS.

POPULATION 2023



46%

Adding high-population-growth countries like Ethiopia means BRICS could soon represent over half the world's population.

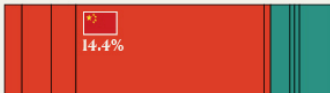
OIL PRODUCTION 2022



43%

The addition of Saudi Arabia, Iran, and the UAE will more than double BRICS' share of global oil production.

EXPORTS OF GOODS* 2022



25%

BRICS' share of global exports will increase slightly, continuing to be led by China.

*Merchandise trade only.

Read More: [15th BRICS Summit](#)

PDF Reference URL: <https://www.drishtias.com/printpdf/argentina-withdraws-from-brics-plan>