

HEALTHCARE AGENDA IN BRICS: NEW HORIZONS FOR BUSINESSES IN GLOBAL SOUTH MARKETS

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I. Introduction

By the early 2020s, repeated epidemiological shocks had firmly established healthcare as one of the priority cooperation areas within BRICS. As was the case a decade ago, the BRICS agenda continues emphasizing the prevention and early detection of infectious diseases. However, it has since broadened to larger-scale initiatives aimed at regulatory harmonisation, facilitating mutual market access for healthcare products, and modernising digital healthcare infrastructure.

The Kesarev team has prepared this memo outlining the key developments and drivers shaping the BRICS healthcare agenda that seem most relevant for businesses at the moment:

- › What developments can be expected on the BRICS healthcare track in 2026 under India's chairmanship, and which key milestones were defined in 2025.
- › How B2G engagement mechanisms operate within BRICS, including the interaction between governments, businesses, and expert communities.
- › What prospects exist for the development of project financing mechanisms within BRICS and why businesses should pay particular attention to the New Development Bank.

II. Healthcare in BRICS: Evolution, Governance Framework, & Key Priorities

For many years, healthcare remained peripheral to the BRICS agenda, being overshadowed by higher-priority political and economic issues.

By the early 2020s, however, healthcare had firmly established itself as one of the bloc's core areas of cooperation, backed by clearly defined priorities and an institutional framework facilitating engagement among national regulators, businesses, and the expert community.

Healthcare cooperation among BRICS countries has **several distinctive features**:

- › BRICS geographic composition necessitates a **particular emphasis on epidemiological risks prevalent in the Global South**, including the prevention and containment of tropical and other infectious diseases such as malaria, tuberculosis, and HIV.

- › Healthcare cooperation tends to intensify in response **to external challenges, particularly during international crises and disease outbreaks**. Recent examples include the Ebola outbreak (2015), the COVID-19 pandemic (2019-2020), and the hantavirus outbreak (2026).

As a result, BRICS efforts remain primarily focused on ensuring access to vaccines targeting infectious diseases prevalent across the Global South, as well as to essential medicines.

Crucially, the healthcare track has evolved in a manner consistent with other key BRICS areas, including finance, transport connectivity, and digitalisation. Member states establish the political and institutional framework, while businesses initiate and execute projects based on their national economies' comparative advantages. Notably, companies enjoy substantial flexibility in proposing initiatives and integrating them into the official BRICS agenda, as long as they secure stakeholders' backing.

In recent years, the most dynamic progress has been observed in the following areas:

- › Harmonisation of regulatory requirements to accelerate product market entry.
- › Expansion of cooperation in nuclear medicine and radiopharmaceuticals, with a particular focus on strengthening supply chains.

Notably, the inclusion of nuclear medicine and radiopharmaceutical production in the BRICS agenda has largely been driven by the Russian Ministry of Healthcare and Rosatom.

The healthcare track's rising prominence is also evident in the increased engagement by competition authorities. Antitrust agencies regularly hold consultations within dedicated working groups examining competition-related challenges in socially significant markets, including the pharmaceutical sector. Among competition authorities, access to biological medicines has become a leading pharmaceutical issue in recent discussions.

Within the BRICS framework, **four working groups** are currently in operation, **including the Working Group on Research of Competition Issues in Pharmaceutical Markets** (co-chaired by representatives of two BRICS countries; with Russia's Federal Antimonopoly Service serving as co-chair on behalf of Russia).

The working groups convene once or twice a year.

The BRICS Coordinating Committee on Antimonopoly Policy is responsible for setting priorities and reviewing the outcomes of the working groups' activities. The Committee comprises the heads or deputy heads of the competition authorities of BRICS member states.

The Committee meets once a year.

For businesses, this cooperation track offers practical value through three key factors:

1. **Reduced foreign market entry costs through regulatory harmonization** – specifically, the alignment of requirements and mutual recognition of certain procedures.
2. **Opportunities to implement joint industrial projects**, including strengthening supply chains, gaining access to technology partners from friendly jurisdictions, localising production, and related initiatives.
3. **Access to alternative financing sources**, including through the New Development Bank. While the Bank remains primarily focused on social infrastructure projects and traditionally works with sovereign borrowers, it has recently expanded its support for public-private partnerships and private-sector initiatives, particularly in healthcare infrastructure modernisation.

At the same time, it should be noted that the **principal barriers to deeper healthcare integration within BRICS remain unresolved** – regulatory fragmentation and limited interoperability of national healthcare systems, among other challenges.

III. India's 2026 Chairmanship: Agenda and Expectations

The 18th BRICS Summit is scheduled to take place in New Delhi on 12–13 September 2026, with healthcare designated among priority areas of India's chairmanship agenda under the theme "Building Resilience and Innovation for Cooperation and Sustainability".

The primary focus is on strengthening supply chains, shifting from crisis response to proactive prevention, and enhancing the resilience of healthcare systems across the Global South.

In mid-April 2026, New Delhi hosted the first meeting of the BRICS Health Working Group during which participants endorsed three new priorities proposed by India:

- › **BRICS Mission for Healthy Lifestyles** – addressing key risk factors behind non-communicable diseases, including unhealthy diets, physical inactivity, tobacco use, and harmful alcohol consumption.
- › **Integrating mental health and well-being** into mainstream healthcare systems while reducing social stigma associated with mental health conditions.
- › **Evidence-based traditional, complementary, and integrative medicine**, drawing on biodiversity and traditional knowledge to advance universal health coverage.

At the same time, participants reaffirmed **several cross-cutting cooperation areas**:

- › Promoting regulatory cooperation for medical products.
- › Developing an integrated early warning system for infectious disease threats.
- › Strengthening digital healthcare architecture to improve access in remote and underserved areas.
- › Boosting local medicine and vaccine production.
- › Advancing cooperation through a network of national public health institutes.

The initiatives announced by India as the BRICS chair provide strong grounds to anticipate a notable acceleration of healthcare integration throughout 2026 and beyond, particularly in 2027, when China

will assume the BRICS chairmanship. For businesses, this primarily translates into expanded opportunities to build cross-BRICS partnerships and engage with a diverse variety of stakeholders.

During its 2025 BRICS chairmanship, Brazil made a substantial contribution to advancing healthcare cooperation. Key developments, enshrined in both the BRICS Health Ministers' Declaration and the Rio de Janeiro BRICS Summit Declaration, include:

- Launching the BRICS Public Health and Health Systems Research Network.
- Discussions on the structure, functions, and financing of the Integrated Early Warning System for Public Health Emergencies, an initiative proposed by Russia.
- Expanding engagement with partner countries. Nigeria's Minister of Health was invited to participate in the ministerial meeting in June 2025, aligning BRICS objectives with Africa's regional priorities and underscoring the bloc's broader emphasis on Global South cooperation.
- Approving the BRICS Partnership for the Elimination of Socially Determined Diseases, including tuberculosis, malaria, leprosy, Chagas disease, and other conditions.
- Agreement on vaccine R&D investment (incl. via the New Development Bank), manufacturing diversification, regulatory integration, and AI promotion in national healthcare systems.

IV. How Businesses Can Integrate in the BRICS Healthcare Agenda

BRICS has deliberately avoided creating rigid bureaucratic structures or supranational institutions, instead favouring flexible formats of cooperation. This distinguishes the platform from more formalised organisations with strict procedural frameworks, such as the WHO, both in terms of agenda-setting and the flexibility afforded for discussing and advancing new initiatives.

Businesses can engage through several BRICS channels (described in greater detail in the Annex):

- › **Presenting and discussing initiatives through the BRICS Business Council and its working groups.** Recommendations developed by the Business Council are incorporated into the package of proposals submitted to BRICS leaders ahead of annual summits.
- › **Participation in specialised formats and expert platforms** where initiatives related to specific or highly technical issues are developed and refined.
- › **Co-financing projects through the New Development Bank.**

It should also be noted that the BRICS healthcare track includes **a set of specialised structures bringing together experts and research institutions to coordinate joint R&D efforts.** These platforms operate under the supervision of national ministries of health and are based on leading epidemiological research institutes across participating countries:

- › **The BRICS Vaccine Research and Development Centre** was established in 2022.
- › **The BRICS Tuberculosis Research Network** was established in 2017.

Notably, these centres operate as virtual platforms without a designated headquarters or a lead institution.

The BRICS Business Council: The Primary Platform for Business Participation

For businesses, the principal channel for advancing interests within BRICS is **the Business Council**, a permanent coordination platform that facilitates dialogue between national sections and government authorities and serves as a venue for discussing, aligning, and developing initiatives.

- › The Council is **composed of national sections**, which typically include major national champions, leading companies representing key industries, and other interested firms.
- › **Non-permanent members may be invited to participate in discussions** at the initiative of existing section members and subject to the approval of the section chair.
- › Within the Council, the healthcare agenda is represented, among other companies, by:
 - Rostec State Corporation (Russia).
 - China General Technology Group (China).
 - Aspen Holdings (South Africa).
 - Zydus Lifesciences (India).

According to statements made at SPIEF-2026 by Andrey Guryev, Head of the Russian Section of the BRICS Business Council and Deputy Chairman of the National Committee for BRICS Business Cooperation, two additional working groups are expected to be established, including **a dedicated healthcare group** that would separate healthcare issues from the current Trade and Investment Working Group.

- › Participation in the Business Council enables companies to influence the development of the BRICS business agenda and the recommendations submitted for consideration and approval at annual summits.
- › These recommendations summarise the bloc's annual work and are subsequently endorsed by heads of state and relevant ministries.
- › They also shape the broader BRICS policy implementation at the national level, serving as the basis for roadmaps and instructions issued to national regulators.

Membership in the Business Council strengthens companies' positions in stakeholder dialogue and increases visibility for the promoted initiatives.

For example, following the Business Council work in 2023-2024, a recommendation was submitted to BRICS heads of state and government calling for greater exchange of innovations and the development of resilient supply chains for medical products, including vaccines and essential medicines. This recommendation has since been reflected in BRICS activities for 2025-2026 and has been identified by the Russian regulators as a promising area for multilateral cooperation.

The New Development Bank: An Additional Financing Instrument

The BRICS New Development Bank (NDB) was established in 2015 as a mechanism for pooling resources for large-scale infrastructure projects within the BRICS framework. The Bank's mandate

enables it to provide loans and guarantees, take equity positions, and establish dedicated funds for specific purposes.

At the same time, **the NDB's healthcare portfolio** remains relatively limited. As of June 2026, four healthcare-related projects have been recorded: one in Brazil, two in China, and one in South Africa – all focused on hospital construction and modernisation. Estimated financing stands at approximately \$320 million for Brazil; roughly \$208 million and \$166 million for the two Chinese projects, and \$200 million for South Africa.

Although the NDB primarily lends to governments and state-owned enterprises (for example, in 2021, it approved a \$1 billion loan to Russia to offset budget expenditures related to healthcare worker support during the COVID-19 pandemic), its strategic development documents envisage a broader role in financing public-private partnerships and sustainable development projects.

Potential NDB engagement mechanisms for healthcare businesses include:

- › Beyond traditional lending, the NDB offers **three additional financing mechanisms**: (1) financing backed by guarantees or equity participation, (2) project financing through dedicated funds, and (3) co-financing arrangements with national development banks.
- › **Targeted involvement of regional development banks as co-lenders.**
- › The **creation of dual-layer project financing structures** combining multilateral development institutions and private capital.

In this context, in 2025, the NDB announced the pilot initiative “**BRICS Multilateral Guarantees**”, designed to mobilise private capital for infrastructure and sustainable development projects – a decision reflected in the 2025 Summit Declaration. With further details expected at the 2026 Summit, the initiative could significantly boost BRICS projects’ appeal to private investors.

The Bank’s operations must also be considered in the context of sanctions-related constraints. In spring 2022, the NDB suspended operations and approval of new projects in Russia. In late 2024, it became known that the Bank was prepared to resume financing for Russian projects approved before 2022. At the same time, sanctions have not affected the Bank’s activities in other BRICS jurisdictions.

However, during a press conference following the NDB Annual Meeting held in Moscow on 14-15 May 2026, Russian Finance Minister Anton Siluanov announced that Russia and the NDB reached a compromise agreement to resume financing for Russian projects. The arrangement is expected to be reflected in the Bank’s new strategy through 2031, although specific implementation mechanisms remain unspecified.

For healthcare companies implementing projects across BRICS markets, the NDB may become a major financing partner for long-term, capital-intensive initiatives. Crucially, the Bank is increasingly financing projects in national currencies – a shift that makes debt servicing more predictable and reduces exposure to US dollar and euro volatility.

V. BRICS Healthcare Ahead: Implications for Businesses

Going forward, several factors are likely to shape the BRICS healthcare agenda:

1. Amid growing protectionism and global supply chain fragmentation, BRICS is prioritising supply chain diversification and resilience. For businesses, this creates opportunities – primarily through regulatory convergence and reduced barriers to market access within the bloc.
2. India's chairmanship will ensure that healthcare remains a priority issue at least throughout 2026. Further progress is expected on developing an integrated early warning system and the prevention of infectious diseases. More broadly, the healthcare track is likely to shift from high-level political coordination to practical cooperation and project implementation, particularly upon the establishment of a dedicated working group within the Business Council.
3. The New Development Bank is expected to continue expanding its healthcare portfolio, while the BRICS Multilateral Guarantees mechanism – if pilot projects are launched in 2026 – could become an important instrument for attracting private capital through both multilateral and bilateral arrangements.

Given the diversity of BRICS member states – reflected in their healthcare financing, infrastructure maturity, regulatory frameworks, and national priorities – deep cross-sectoral integration remains unlikely. Instead, cooperation is more likely to advance through flexible project-based arrangements and pilot initiatives involving interested countries, rather than a single integrated system. Accordingly, the pace and substance of cooperation will depend to a significant extent on engagement by the business community.

In this regard, businesses are uniquely positioned to provide the expertise, technological solutions, investment resources, and operational capabilities required to translate political commitments into measurable outcomes.

Analysis of the BRICS agenda suggests that several areas will remain particularly relevant for businesses – pharmaceuticals, vaccinology, and collaborative R&D aligned with the member states' priorities. Thus, key engagement opportunities include:

- › Monitoring and participating in discussions on regulatory harmonisation, particularly through regulator-to-regulator cooperation, to streamline market access procedures for pharmaceuticals and medical devices.
- › Exploring opportunities in digital healthcare, infectious disease early warning systems, and innovative medical technologies.
- › Assessing the potential applicability of NDB financing instruments and guarantee mechanisms for structuring long-term investment projects.
- › Using the BRICS Business Council and specialised working groups as channels for shaping the agenda and securing support for business initiatives.

Ultimately, success will depend on companies' ability to integrate into the emerging BRICS agenda and to offer solutions that reflect both the needs and the constraints of the member countries.



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About Kesarev

Kesarev has been providing steadfast guidance helping companies navigate the complex landscape of government relations, public affairs, and regulatory risk and management across the post-soviet space for more than two decades. With a team of 50 consultants coming from a broad range of backgrounds including public administration and crisis communication, the firm provides its services to leading national companies in Russia, Belarus and the EAEU.

Kesarev is the top independent GR consultant across the region by the number of projects. The team's key expertise includes legislative drafting, GR support for public-private partnership (PPP) projects, customs tariff and non-tariff regulation, international trade, anti-trust and technical regulation within the EAEU and BRICS frameworks. Kesarev has been recommended across a vast number of independent rankings, including Best Lawyers, Mergers.ru, and Pravo-300 as one of the top consultants in the field of government relations and M&A advisory; a testament to the firm's excellent work.

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Level	Format	Participants	Function	Frequency
Formats Involving Government Officials				
Political	Meetings of BRICS Health Ministers	Health ministers of BRICS member states	Set priorities and endorse decisions and declarations	Typically, once a year
Coordinating	Meetings of Senior Health Officials	Deputy ministers and heads of relevant departments	Prepare the agenda for ministerial meetings	As required in preparation for ministerial meetings
Technical	Working Group on Nuclear Medicine	Government officials and experts	Discuss issues related to the nuclear medicine agenda	According to the working group's schedule; typically, 1-2 times per year
	Working Group on Biotechnology and Biomedicine (including Human Health and Neuroscience)	Government officials and experts	Discuss issues related to biotechnology and biomedicine cooperation	According to the working group's schedule; generally, at least once a year
Formats Excluding Government Official Participation				
Business Dialogue	BRICS Business Council (Working Groups)	National Business Council sections and companies from BRICS member states	Develop, present, and jointly discuss trade- and investment-related initiatives	Working groups operate throughout the year; recommendations are consolidated annually ahead of BRICS summits