



JOINT STATEMENT OF THE HEADS OF THE BRICS COMPETITION AUTHORITIES

We, the Heads of the Competition Authorities of BRICS countries, convened at the Meeting of the Heads of BRICS Competition Authorities held in Udaipur, Rajasthan, on 8th August, 2026, under the theme “Strengthening Cooperation to Promote Fair Competition, including in Renewable Energy Markets”, with a view to support sustainable energy transition:

Emphasize our commitment to expanding cooperation within the framework of the Memorandum of Understanding between BRICS Competition Authorities on Cooperation in the field of Competition Law and Policy, signed in 2016, which aims to protect and promote fair competition through exchanges of information, best practices and capacity-building activities

Note that, as the renewable energy sector continues to expand across BRICS countries, competitive, contestable and well-functioning markets can play an important role in fostering innovation, enhancing efficiency, encouraging investment, strengthening resilient supply chains, and promoting consumer welfare. We further welcome the study on “Emerging Competition Landscape in the Renewable Energy Sector in BRICS” being undertaken by the Competition Commission of India,

Acknowledge that the rapid development of renewable energy markets may give rise to competition concerns across renewable energy value chains, warranting continued efforts of the Competition Authorities in accordance with their respective legal frameworks and mandates,

Express our intention to continue promoting the principles of fair and effective competition in renewable energy markets, consistent with our respective legal frameworks and mandates, for the benefit of consumers, businesses, and economies,



Recognize the value of deepening cooperation among BRICS Competition Authorities on issues relating to renewable energy markets, including market developments, regulatory approaches, technological advancements, and competition-related issues in the renewable energy sector,

Reaffirm our shared commitment to promoting competitive, innovative, resilient and sustainable renewable energy markets and to enhance knowledge sharing among BRICS Competition Authorities in addressing emerging competition issues associated with the global energy transition.
