

**Chengdu Joint Statement
of the Heads of BRICS Competition Authorities**

We, the Heads of Competition Authorities of the Federative Republic of Brazil, the Russian Federation, the Republic of India, the People's Republic of China and the Republic of South Africa, during the 7th BRICS International Competition Conference on November 16–17, 2021 in the City of Chengdu, Sichuan Province, China, which was held under the theme "Openness, Competition and Development":

Noting that since the outbreak of the COVID-19, the BRICS competition authorities have further deepened cooperation to jointly cope with the economic challenges brought about by the pandemic, thereby contributing to economic recovery and growth;

Recognizing the importance of strengthening competition rules and deepening cooperation in law enforcement amid the COVID-19 pandemic, as well as the important role that fair competition plays in supporting the survival and development of enterprises during difficult times, protecting the interests of consumers, and boosting post-pandemic economic recovery and growth;

Reflecting the wish of BRICS countries to strengthen timely communication and coordination on international competition issues, including in the framework of the BRICS Coordination Committee on Antimonopoly Policy and with the support of the BRICS International Competition Law and Policy Center, and promote more effective implementation of competition policies in the current complex, ever-changing and challenging global economic and trade environment;

Reaffirm that we will continue to improve the rules for open and fair market and intensify the enforcement of laws on anticompetitive behavior and we are devoted to taking active measures to enhance the status of competition policy, as well as to exploring areas of research in priority markets;

Emphasize the necessity of establishing a mechanism for regular information exchanges among BRICS countries and the adoption of measures to disseminate relevant data and the latest developments on competition legislation and enforcement that would contribute to better understanding and more effective antimonopoly enforcement;

Confirm that the definition of "competition authorities" in the Memorandum of Understanding between the BRICS Competition Authorities on Cooperation in the Field of Competition Law and Policy has been revised accordingly, that is, for the People's Republic of China, it means the State Administration for Market Regulation of China. The above will be finalized by amendment in the said MoU.

Welcome the convening of the 8th BRICS International Competition Conference in the Republic of India in 2023.

FOR THE COMPETITION AUTHORITY OF THE FEDERATIVE REPUBLIC OF
BRAZIL

FOR THE COMPETITION AUTHORITY OF THE RUSSIAN FEDERATION

FOR THE COMPETITION AUTHORITY OF THE REPUBLIC OF INDIA

FOR THE COMPETITION AUTHORITY OF THE PEOPLE'S REPUBLIC OF CHINA

FOR THE COMPETITION AUTHORITY OF THE REPUBLIC OF SOUTH AFRICA