



India's Growth Story Continues to Unfold in Davos on Day 2

Driven by Deep Structural Reforms, India's Reform Momentum is Strongly on Track: Ashwini Vaishnaw

High Growth and Economic Resilience Position India as a Globally Trusted Destination

Global perception of India at Davos overwhelmingly positive: Ashwini Vaishnaw

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Union Minister for Railways, Communications, Electronics & Information Technology, Shri Ashwini Vaishnaw today stated that India's reform momentum is firmly on track, driven by deep structural reforms personally steered by Prime Minister Shri Narendra Modi, which have transformed the Indian economy into a high-growth, resilient and globally trusted destination.

Speaking on the sidelines of the World Economic Forum Annual Meeting at Davos, the Minister stated that landmark reforms undertaken in recent years including labour code reforms, simplification of the Goods and Services Tax, reforms in the energy sector and opening up of nuclear energy to the private sector, are generating strong investor confidence across sectors.

The Minister stated that a continuous reform process is underway across all sectors of the economy, adding that investors are extremely encouraged by the policy environment in India and are increasingly expanding their commitments. He cited several instances, including IKEA announcing plans to double its investment and Qualcomm significantly expanding its workforce in India. He noted that companies across sectors are increasingly viewing the present period as an opportune time to invest in India.

Highlighting India's macroeconomic fundamentals, Shri Vaishnaw stated that India is today the fastest-growing major economy in the world, with a consistent growth trajectory of 6–8 per cent projected over the next five years. He underlined that the combination of moderate inflation and high growth reflects the economic transformation achieved under the leadership of the Prime Minister over the past decade, which is drawing global attention.

Referring to prevailing global uncertainties, the Minister emphasised the need to strengthen internal capabilities to enhance resilience amid geopolitical, geoeconomic and geotechnical turbulence. He stated that the Government is focused on ensuring that all foundational building blocks of the economy are firmly in place to enable India to weather global disruptions.

Shri Vaishnaw further stated that India is systematically building its own semiconductor ecosystem, developing a comprehensive artificial intelligence stack, rapidly scaling up defence production, and enabling Indian IT firms to transition from traditional software services to AI-driven solutions. He stated that these efforts collectively contribute to strengthening India's economic resilience.

The Minister stated that global perception of India at Davos has been overwhelmingly positive, with India being widely regarded as a trusted country demonstrating consistent economic growth. He noted that deliberations across panels reflected a broad consensus that India's emergence as the world's third-largest economy is now a matter of timing rather than possibility.

Highlighting India's inclusive growth model, Shri Vaishnaw stated that initiatives such as the opening of over 54 crore Jan Dhan bank accounts and the provision of food security to more than 80 crore beneficiaries on a sustained basis have ensured that economic growth reaches the last mile. He stated that the scale and impact of this inclusive growth model are being widely recognised and appreciated globally.

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