Prime Minister Shri Narendra Modi addresses the inaugural ceremony of India Energy Week 2026 via video conferencing

Today, India is a land of immense opportunities for the energy sector: PM

India–EU FTA is a remarkable example of coordination between two of the world's largest economies: PM

India is now moving beyond energy security towards the mission of energy independence: PM

Our energy sector is at the heart of our aspirations, It holds 500 billion dollars in investment opportunities, that's why, Make in India, Innovate in India, Scale with India, Invest in India: PM

प्रविष्टि तिथि: 27 JAN 2026 11:31AM by PIB Delhi

Prime Minister Shri Narendra Modi addressed a gathering during the inauguration ceremony of India Energy Week 2026 via video conferencing today. Speaking on the occasion, Shri Modi remarked that in this new edition of Energy Week, representatives from nearly 125 countries have gathered in Goa. He highlighted that they have come to India to discuss an energy-secure and sustainable future and welcomed all the participants.

Highlighting that India Energy Week has, in a very short span of time, emerged as a global platform for dialogue and action, Prime Minister remarked that today India is a land of immense opportunities for the energy sector. He underlined that India is the world's fastest growing economy, which means the demand for energy products in the country is continuously rising. He emphasized that India also offers excellent opportunities to meet global demand. Shri Modi noted that India is among the top five exporters of petroleum products in the world, with export coverage extending to more than 150 countries. He stated that this capacity of India will be of great benefit to all. He further stressed that the Energy Week platform is an excellent place to explore partnerships and extended his best wishes to all participants.

Prime Minister stated that before moving ahead with his remarks, he wished to highlight a major development. He noted that just yesterday, a significant agreement was signed between India and the European Union, which people across the world are calling the "mother of all deals." Shri Modi emphasized that this agreement brings immense opportunities for India's 140 crore people and millions across European nations. He underlined that it stands as a remarkable example of coordination between two of the world's largest economies. The Prime Minister highlighted that the agreement represents nearly 25 percent of global GDP and about one-third of global trade. He remarked that beyond trade, the deal strengthens the shared commitment to democracy and the rule of law.

Shri Modi pointed out that the free trade agreement with the EU will complement the agreements with Britain and EFTA, thereby reinforcing both trade and global supply chains. He extended warm congratulations to India's youth and all citizens for this achievement, and also conveyed his best wishes to those engaged in sectors such as textiles, gems and jewellery, leather, and footwear, noting that the agreement will prove highly beneficial for them. The Prime Minister stressed that this trade deal will not only boost manufacturing in India but also expand the services sector further. He affirmed that the free trade agreement will strengthen global business and investor confidence in India.

Emphasizing that India is actively working on global partnerships across every sector, Shri Modi remarked that in the energy sector alone, there are vast investment opportunities across different areas of the energy value chain. Shri Modi highlighted that India has significantly opened up its exploration sector and referred to the deep-sea exploration initiative known as the Samudra Manthan Mission. He stated that by the end of this decade, India aims to raise investments in the oil and gas sector to 100 billion dollars, with a target of expanding the scope of exploration to one million square kilometers. The Prime Minister noted that more than 170 blocks have already been awarded, and the Andaman and Nicobar basin is emerging as the next hydrocarbon hope.

Underlining that several reforms have been undertaken in the exploration sector, including reducing the No-Go areas, Shri Modi added that suggestions received during previous editions of India Energy Week have been incorporated into changes in Acts and Rules. He affirmed that companies investing in the exploration sector are certain to see increased profitability.

Prime Minister Modi highlighted another distinctive strength of India that makes investment in the energy sector highly beneficial. He remarked that India possesses a very large refining capacity and currently ranks second in the world in this regard. Shri Modi emphasized that soon India will become the number one country globally in refining capacity. He noted that India's present refining capacity stands at around 260 MMT per annum, and continuous efforts are underway to raise it beyond 300 MMT per annum. The Prime Minister underlined that this represents a major advantage for investors.

Highlighting that LNG demand in India is continuously rising, and the country has set a target to meet 15 percent of its total energy demand through LNG, the Prime Minister emphasized the need to work across the entire LNG value chain and noted that India is undertaking large-scale efforts in transportation. Shri Modi remarked that India is working to build the vessels required for LNG transportation domestically, supported by a recently launched ship-building program worth seventy thousand crore rupees. He underlined that numerous investment opportunities have been created in constructing LNG terminals at Indian ports, as well as in regasification projects.

The Prime Minister stressed that India requires a vast pipeline network for LNG transportation, where significant investments have already been made, but large-scale opportunities still remain. He pointed out that city gas distribution networks have already reached many Indian cities and are rapidly expanding to others, making this sector highly attractive for investment.

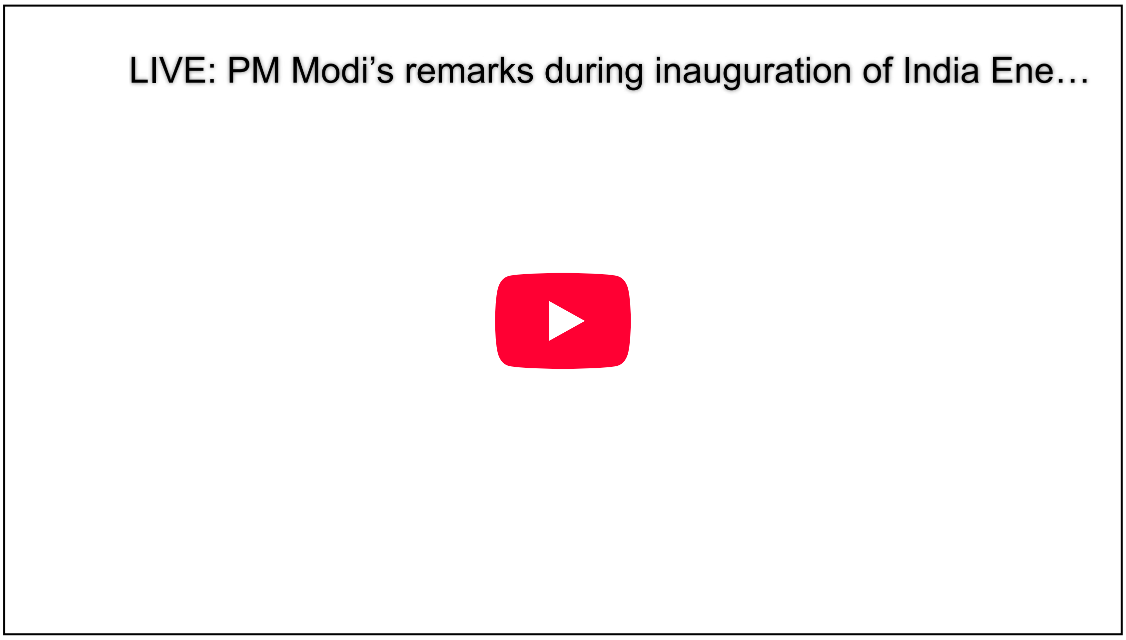
Shri Modi observed that with India's large population and steadily growing economy, the demand for petrochemical products will continue to rise, necessitating extensive energy infrastructure. He affirmed that investment in this area will yield substantial growth and added that there are also abundant opportunities in downstream activities for investors.

“Today’s India is riding on the Reforms Express and undertaking rapid reforms across every sector”, stressed Shri Modi. He emphasized that reforms are being carried out to strengthen domestic hydrocarbons while creating a transparent and investor-friendly environment for global collaborations. The Prime Minister underlined that India is now moving beyond energy security towards the mission of energy independence. He stated that India is developing an energy sector ecosystem capable of meeting local demand and, through affordable refining and transportation solutions, making exports highly competitive for the world.

The Prime Minister underlined that India’s energy sector lies at the center of the nation’s aspirations, offering investment opportunities worth 500 billion dollars. He concluded his remarks by calling upon the global community with the message: Make in India, Innovate in India, Scale with India, Invest in India.

Union Minister for Petroleum and Natural Gas, Shri Hardeep Singh Puri, Chief Minister of Goa, Shri Pramod Sawant were present among other dignitaries at the event.

> PM @narendramodi’s remarks during the India Energy Week. https://t.co/AzhUyYCQR0
>
> — PMO India (@PMOIndia) January 27, 2026



***

MJPS/SR

(रिलीज़ आईडी: 2218984) आगंतुक पटल : 1363
इस विज्ञप्ति को इन भाषाओं में पढ़ें: Odia , Urdu , Marathi , हिन्दी , Manipuri , Assamese , Bengali , Punjabi , Gujarati , Tamil , Telugu , Kannada , Malayalam