



English Translation of Prime Minister's Address at the European Round Table for Industry

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**Your Excellency, Prime Minister Ulf Kristersson,
Your Excellency Ursula von der Leyen,
Your Royal Highness,
President and CEO of the Volvo Group,
Chairman of the European Round Table for Industry,
Distinguished business leaders of Europe present here,
Ladies and Gentlemen,**

Namaskar!

First of all, I sincerely thank Prime Minister Ulf Kristersson for inviting me to this Round Table. I am pleased that this meeting is being held in Gothenburg - a city that is not only known for innovation but also stands as a vibrant symbol of Europe's manufacturing spirit.

Friends,

It is an honour for me to address a distinguished platform such as the European Round Table for Industry.

I have met some of you before, while I am meeting some of you for the first time today. But one thing is certain - all of you are connected with India in one way or another.

For some, manufacturing operations are based in India. For others, research and development activities are in India. Some have their talent base in India, while others have supply chains linked to India. And many among you are making major investments in India. Today's meeting is an opportunity to further strengthen this partnership.

Friends,

Today, relations between India and Europe stand at a new turning point. At the governmental level, we have established an ambitious and strategic agenda.

Consensus has been reached on the India-EU Free Trade Agreement. As Ursula von der Leyen said, this truly is the "Mother of all Deals." Our endeavour is to ensure its implementation at the earliest possible opportunity.

The Security and Defence Partnership, as well as the Mobility Agreement, have also given a new direction

to our cooperation. The India-EU Trade and Technology Council has provided new institutional strength to our partnership. India and Europe are working together across areas such as digital technologies, supply chains, and innovation.

Historic initiatives such as the India-Middle East-Europe Economic Corridor are accelerating connectivity and economic integration. Our thinking and priorities are also aligned with regard to green transition and sustainable growth.

In other words, if we look at the bigger picture, there is deep political, economic, and strategic convergence between us. India and Europe are strategic partners for a balanced, secure, and sustainable world.

But friends,

Governments can only provide the framework, institutional support, and policy direction. Real transformation at the ground level can only be achieved through the efforts of all of you. That is why I am here today to invite you to work together with India.

As the world's fastest-growing major economy, India today is moving forward with a renewed sense of confidence. India is a nation of 1.4 billion aspirations. Our young population, expanding middle class, and rapid infrastructure expansion are giving new momentum to India's growth.

Over the past twelve years, India has advanced with the mantra of "Reform, Perform, and Transform." Backed by the government's political will, this reform express is moving ahead at full speed.

The Goods and Services Tax has taken India forward towards the vision of "One Nation, One Tax, One Market." The Insolvency and Bankruptcy Code has brought greater accountability to business culture. Corporate tax reforms have made manufacturing more competitive, while labour codes have simplified and made compliance more transparent.

FDI reforms have opened numerous sectors to global capital. Production Linked Incentive (PLI) schemes have created strong manufacturing momentum across sectors such as electronics, pharmaceuticals, auto components, solar modules, telecommunications, and textiles.

We have reduced the burden of compliances and abolished thousands of outdated regulations. Ease of Doing Business has been made an integral part of governance. The Digital India initiative has made public services more transparent, efficient, and accessible.

Today, India has the world's third-largest startup ecosystem. Our startups are developing global solutions in areas such as AI, fintech, space, drones, biotech, climate technology, and mobility.

Today, India has talent, scale, demand, and stability - and above all, India has the determination and aspirations of 1.4 billion people. That is why the time has now come for us to move from intent to investment.

In this regard, I would like to place five suggestions before you.

First: Telecom and digital infrastructure. Companies such as Vodafone, Ericsson, Nokia, and Orange have extensive experience in India. India can become a major partner in the transition from 5G to 6G, AI-

enabled networks, secure connectivity, and digital inclusion. All of you can contribute towards making India a global R&D hub.

Second: AI, semiconductors, electronics, and deep-tech manufacturing. Leaders such as ASML, NXP Semiconductors, SAP, and Capgemini are present here today. I invite all of you to become partners in India's rapidly evolving end-to-end technology ecosystem.

India's vision is clear: the next wave of technological innovation should be co-created in India.

Third: Green transition and clean energy. In an uncertain global environment, India is focusing on strengthening energy security and expanding clean energy capacity. Companies such as ENGIE, TotalEnergies, Shell, and Umicore are global leaders in clean energy, hydrogen, energy storage, electric vehicles, and decarbonisation. You can make large-scale investments in India.

Fourth: infrastructure, mobility, and urban transformation. Volvo Group, Maersk, Airbus, Saab AB, ArcelorMittal, and Heidelberg — the expertise of all these companies is directly aligned with India's transformation. In areas such as sustainable cement, green steel, mobility, logistics, aerospace, and defence, the partnership between India and Europe can deliver world-class outcomes.

Fifth: healthcare and life sciences. Companies such as AstraZeneca, Roche, Merck, Philips, Nestlé, and Unilever have shared a long-standing relationship with India. Now, we must take this partnership to the next level.

There is immense scope in vaccines, cancer care, digital health, nutrition, and medical devices. You can move forward with the model of "Design for India, Make in India, and Export from India."

Due to the constraints of time, I could not mention every company present here, but the opportunities in India are for everyone, and my invitation is extended to all of you.

Friends,

After placing these suggestions before you, I would also like to present a challenge. Can every company present here make a new major commitment towards India? Can we identify flagship projects to be launched in India over the next five years?

The Government of India will extend its full support to ensure the timely implementation of all these projects. We can also establish an institutional mechanism for the regular review and monitoring of these initiatives.

Friends,

We can organise an India–Europe CEO Roundtable once every year. Industry bodies from both India and Europe can be associated with this platform, and sector-specific working groups can also be established.

I would also suggest that the European Round Table for Industry create an India Desk or an India Action Group. Its mandate can be simple: to support the expansion of companies already operating in India; to facilitate the entry of new companies wishing to invest in India; and to proactively address business concerns.

Friends,

The partnership between India and Europe is not confined merely to economic figures. It is a partnership based on shared values. It is a partnership of democracy and diversity. It is a partnership of trust and transparency. It is a partnership of innovation and inclusion.

At a time when the world is facing uncertainty, supply chains are under pressure, technological competition is intensifying, and both energy security and climate action are being challenged, India and Europe together can emerge as strong pillars of stability, sustainability, and shared prosperity.

With this spirit, I invite all of you to become partners in India's development journey. I am confident that the dialogue beginning today in Gothenburg will, in the years ahead, write a new chapter in the industrial partnership between India and Europe.

I sincerely thank all of you for participating here in such large numbers and for giving me the opportunity to share my thoughts with you at this summit. I express my heartfelt gratitude to each one of you.

Thank you very much.

DISCLAIMER: This is the approximate translation of Prime Minister's address. Original address was delivered in Hindi.

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