



Prime Minister attends the India-Norway Business and Research Summit

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Prime Minister Shri Narendra Modi today attended the India-Norway Business and Research Summit at Oslo. His Royal Highness Crown Prince Haakon and the Prime Minister of Norway, H.E. Jonas Gahr Støre also participated in the Summit.

The Summit was attended by CEOs of over 50 companies and more than 250 participants from the Norwegian and Indian business and research communities. The Summit marked the growing momentum in bilateral economic cooperation following the coming into force of India-EFTA Trade and Economic Partnership Agreement.

Prior to the high level Business and Research Summit, four roundtable sessions were organized across different locations in Oslo, focusing on healthcare innovation, maritime cooperation, batteries and energy storage systems, digitalization and electrification, and wind energy.

In his address, Prime Minister Modi appreciated the growth in bilateral trade and investments following the entry into force of TEPA. He underlined that stakeholders on both sides should make efforts to achieve the investment target of USD 100 billion under TEPA and consequent creation of one million jobs in India. India's strong upward growth trajectory, demographic dividend, talented and aspirational youth, robust business practices, investor-friendly regulatory framework, and the spirit of competitive federalism. He encouraged greater Norwegian investments in India in key sectors such as the blue economy, shipbuilding, green transition, renewable energy, health-tech, critical minerals, and start-ups.

Prime Minister Modi also underscored India's ambitious green transition agenda, emphasizing the country's scale, growing energy demands, climate commitments, and rapid expansion in renewable energy, grid infrastructure, green hydrogen, and clean energy. He appreciated Norway's global leadership in clean energy investments, maritime decarbonization, ocean sustainability, and climate finance. Prime Minister urged the business communities of both countries to forge new partnerships, identify emerging areas of collaboration, and strengthen economic cooperation.

A number of business agreements between Indian and Norwegian companies and entities were signed during the Summit.

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