



English Translation of Prime Minister Narendra Modi's Address at the India-Japan Business Forum

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Your Excellency, my younger sister, Prime Minister Takaichi,
Business leaders from both our countries,
Namaskar,

Konnichiwa

It gives me great pleasure to be here with all of you at the India–Japan Joint Economic Forum.

Many of the companies represented here have been associated with India for decades. Some have been part of India's journey for well over a century.

And to our new partners who are joining this Forum, I extend my heartfelt congratulations on becoming a part of the India–Japan success story.

Friends,

The India–Japan relationship is truly special.

There are many outstanding examples of the success of our economic partnership.

Just a short while ago, we inaugurated Maruti Suzuki's new manufacturing plant at Kharkhoda in Haryana. Today, nearly two-thirds of Suzuki's cars worldwide are manufactured in India and are exported to more than 100 countries.

Prime Minister Takaichi, I have been told that you are very fond of motorcycles. We are delighted that motorcycles manufactured in India by Kawasaki, Yamaha, and Honda are today being exported to markets around the world.

Likewise, whether it is air conditioners, power grid equipment, precision manufacturing, or medical technology, when Japan's expertise and investment come together with India's speed and scale, the entire world stands to benefit.

Friends,

Today, the global economy is grappling with supply chain disruptions, uncertainty in trade, and a slowdown in global demand.

But as the saying goes:

“When the going gets tough, the tough get going.”

India is the world's fastest-growing major economy.

In the last financial year, India recorded a GDP growth rate of 7.7 per cent.

Not only that, over the past twelve years, we have been transforming India's economic DNA by embracing the philosophy of Kaizen-the principle of continuous improvement.

Just a few months ago, we introduced a new generation of reforms in taxation, governance, and the ease of doing business.

We are opening up every sector of the economy to greater private sector participation.

At the same time, we are offering incentives across several key sectors, creating opportunities that all of you can benefit from.

This is precisely why, for the fourth consecutive year, the survey conducted by the Japan Bank for International Cooperation (JBIC) has ranked India as the most promising destination for Japanese businesses.

Today, I would also like to share a new initiative with all of you. The Prime Minister's Office (PMO) will organize a dedicated Japan Business Week. During this initiative, senior officials from the PMO will engage directly with you, listen to your concerns, and hold in-depth discussions on further enhance the ease of doing business, with the objective of facilitating greater Japanese investment and partnership in India.

Friends,

Today, Prime Minister Takaichi and I resolved to make our partnership even more dynamic and deeper.

We have concluded agreements across a wide range of areas, including economic security, artificial intelligence, defence, and healthcare, which will make this partnership future-oriented and virtually limitless.

There is strategic synergy, mutual confidence, and, above all, clarity between our two governments.

It is now your responsibility to translate this shared vision into tangible outcomes.

Friends,

Together, you must ensure that, over the next decade, Japanese investment in India not only meets but surpasses the target of 10 trillion yen.

At the same time, we should strive to double the number of Japanese companies operating in India over the next ten years.

Friends,

I would like to share a vision with you.

I envision a world where Japan's technology and India's market potential come together to provide the world with resilient supply chains in semiconductors, pharmaceuticals, and critical minerals.

Where Japan's capital and India's ambition come together to create new global leadership in shipbuilding, mobility, and clean energy.

Where the start-up ecosystems of India and Japan drive the world's next generation of solutions in artificial intelligence, quantum technologies, and biotechnology.

And where unprecedented cooperation in aerospace and defence enables us to make an even stronger contribution to global security.

Friends,

Let us, through this partnership founded on trust and optimism, pave the way for mutual growth and global good.

As Toyota says, “Let’s go places”

Thank you very much.

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

MJPS/SS/VJ

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