



English Translation of Prime Minister's Address at the BRICS Business Forum 2026

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Excellencies

Leaders of the BRICS business community,
Innovators and friends,
Namaskar!

A warm welcome to all of you to the BRICS Business Forum.

This year, we are celebrating twenty years of BRICS. When the group was launched in 2006, it comprised only four countries. Today, including BRICS and its partners, we have a family of twenty-one countries.

Today, the BRICS countries represent 50% of the world's population, 40% of global GDP, and more than 25% of global trade. Not only that, over these years, while global GDP has grown by around 2.5 times, the combined GDP of BRICS countries has grown by around 4.5 times. In other words, the economic strength of BRICS has grown at nearly twice the pace of the world economy.

BRICS countries are also emerging as important centres for global innovation and solutions. From grassroots initiatives to frontier technologies, new possibilities for innovation are taking shape across our countries. The growing scale, speed, and optimism of BRICS are clearly visible among us. The Forum being held in India is the largest-ever BRICS Business Forum.

Friends,

The theme of India's BRICS Presidency is "Building for Resilience, Innovation, Cooperation and Sustainability."

Over the past twelve years, India has made this mantra the foundation of its economic and trade policy. When it comes to resilience, India has made its supply chains more diversified and reliable, from energy to technology. It is this very resilience that has enabled India, even amid global uncertainties, to offer the world confidence in growth and stability.

We are rapidly expanding our roads, railways, ports, and airports. At the same time, we are building new capabilities in strategic sectors such as shipbuilding, semiconductors, quantum technology, critical minerals, and biotechnology. In these sectors, India is emerging as a hub of new opportunities for global businesses. Therefore, Make in India, Innovate with India, and Scale for the World.

Friends,

Today, India is witnessing a start-up revolution. With more than 200,000 start-ups and over 120 unicorns, India is emerging as a hub for global solutions. You will get a glimpse of this at the BRICS Bharat Innovates Expo.

Our start-ups are transforming education and healthcare through AI, working on Green Hydrogen and Batteries, and breaking new frontiers in defence and space. Now, through BRICS as well, we must take these world-class innovations to global markets.

Friends,

Another distinctive feature of India's innovation story is Innovation at Population Scale. India's Unified Payments Interface (UPI) has given new momentum to financial inclusion and digital transactions at population scale.

Today, 50% of the world's real-time payments are powered by this technology. To build new solutions on this digital layer, we have provided industry and start-ups with an open ecosystem. We are proud that many countries are adopting India's world-class ecosystem. Innovators from BRICS countries can also draw on this experience to develop new solutions for their own countries.

Friends,

Today, as trade barriers are increasing around the world, India is building economic bridges. Since 2014, we have entered into Free Trade Agreements with nearly 40 countries around the world. Our approach within BRICS is also the same, reduce barriers and expand opportunities for businesses.

Therefore, under our Presidency, we have established new cooperation networks in areas such as agriculture, healthcare, skills, and smart grids. To connect start-ups and SMEs with markets and finance, we have launched initiatives such as the BRICS Incubator Network, BRICS MSME Portal, and BRICS Startup Innovation Fund.

You can all benefit from these cooperation frameworks and further increase the exchange of investment and talent among our countries.

Friends,

Global trade can move forward only when sea lanes are secure, supply routes remain open, and seafarers are safe. That is why India is a staunch advocate of freedom of navigation and the safety of seafarers.

The BRICS Women's Business Alliance is also an important part of our vision. We want women entrepreneurs to lead our growth story. We are very pleased that nearly 200 women business leaders participated in the meeting of this Alliance held in India.

Friends,

As BRICS enters its third decade, I would urge the BRICS Business Council to consider ... can you prepare a report on removing the top 10 trade barriers among BRICS countries? Can we support 100 BRICS startups every year to scale into other BRICS markets? Can we develop 1,000 new partnerships among our businesses? We should review our progress every year against these three benchmarks.

Let us transform BRICS' ambition into action and our collective strength into global solutions. May BRICS move forward and help the world move forward as well.

Thank you all very much.

MJPS/SS/ST

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