

**ADDRESS BY THE PRESIDENT OF INDIA,
SHRI RAM NATH KOVIND
AT THE INDIA-SWITZERLAND BUSINESS ROUNDTABLE**

Berne, September 13, 2019

1. Switzerland-India partnership is a special one. Economic engagement along with innovation and science and technology has been its key drivers. We have together created wealth and business opportunities for ourselves and for the world. I thank President Maurer for his august presence here and for his support for Indo-Swiss relations. In our talks just a while ago, we once again placed primacy on enhancing our business links, one that would contribute to growth and to sustainability. President Maurer also holds the Finance portfolio. For this reason, enhancing economic ties are very close to his heart.

2. I commend the Business Chambers of Switzerland and India for organizing this India-Switzerland Business Roundtable. I thank Economiesuisse and the Confederation of Indian Industry for their presentations and for organizing the business delegations.

Ladies and gentlemen,

3. Most here are aware of the Indian growth story. We are aiming to become a 5 trillion dollar economy by 2025. We are the fastest growing major economy today. We are transforming our country and the way we do business. Our efforts are showing results. We have jumped 65 positions on the World Bank's Ease of Doing Business Index. Banking reforms have been introduced to enhance financial stability. Formalization of economy is taking place with increase in cashless transactions. Digital economy and fintech sectors are breaking new grounds. India's Rupay card is gaining greater market abroad. The landmark introduction of the Goods and Services Tax has converted India into a single tax market for the first time in its history.

Ladies and gentlemen,

4. We live in a fast changing business world. A quality innovation ecosystem is necessary to keep pace with the disruptive shifts taking place. To be ahead of the curve, we have launched an ambitious Start-up India programme. We are home to the third largest Start-up network in the world with over 21,000 enterprises. Our 30 unicorns are valued at over 90 billion US dollars. Swiss Start-up ecosystem is equally impressive. We must join hands and add value to each other.
5. Today, India has one of the world's largest renewable energy programmes. Globally, India stands 4th in wind power and 5th in solar and overall renewable power capacity. Our target is to achieve 175 Giga Watts of renewable energy by 2022. We have also set a target to get 6 to 7 million electric and hybrid vehicles on the road by 2020.

Ladies and gentlemen,

6. I am happy that Swiss business is increasingly engaging India. Today, there are over 250 Swiss companies present in India. It includes different business models - from sales to manufacturing for exports to third countries. This operational diversity reflects the confidence of Swiss investors in the Indian economy.
7. Switzerland is home to high-end technology and India is producing world class human capital. India ranks as a major global player in areas such as pharmaceuticals, healthcare services, information technology, solar energy, automobiles, space and biotechnology. Our two economies are highly complementary. There is vast scope to combine our relative advantages in capital, technology, science and skills for mutual benefit.
8. We have received Swiss participation in our flagship Make in India, Smart Cities, Digital India, Clean India, Startup India and Skill India programmes. With almost half of India's population, that is 600 million people, below the age of 25 years, and about 550 million people as labour force; India has abundant and youthful human resources.

9. We welcome Swiss companies to further invest and engage in our transformation and our growth. We have set up an online portal, India Investment Grid, to showcase investment opportunities across India. I encourage you to visit it.

10. I am confident that your discussions today will contribute to further strengthening India-Switzerland trade and investment relations.

Thank you.