

English rendering of PM's address at the World Economic Forum's Davos Dialogue

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Namaskar,

First of all, I congratulate Professor Klaus Schwab and the entire team of the World Economic Forum. You have kept this important platform of the world economy alive even during this difficult time. At a time when the biggest question is how the world's economies will move forward, it is natural for everyone to turn to this forum.

Friends,

I have brought the message of confidence, positivity and hope from 1.3 billion Indians amidst these times of apprehension. There were no less difficulties before India when Corona happened. I remember what many reputed experts and top institutions in the world said in February-March-April last year. It was predicted that India would be the most affected country from corona all over the world. It was said that there would be a tsunami of corona infections in India, somebody said 700-800 million Indians would get infected while others said 2 million Indians would die.

The world's concern for a developing country like India was also natural given the state of affairs in the world's greatest countries with modern health infrastructure. You can imagine our frame of mind. But India did not allow itself to be demoralized. Rather India moved ahead with a proactive approach with public participation.

We worked on strengthening the Covid specific health infrastructure, trained our human resources to tackle the pandemic and used technology massively for testing and tracking of the cases.

In this battle, everyone in India performed their duties with patience and turned the fight against corona into a people's movement. Today India is among those countries which have succeeded in saving the lives of the maximum number of its citizens and as Mr. Prabhu said the number of people infected with corona today is rapidly decreasing.

Friends,

It would not be advisable to judge India's success with that of another country. In a country which is home to 18 percent of the world population, that country has saved humanity from a big disaster by containing corona effectively.

In the initial period of Corona, we were importing masks, PPE kits and test kits. Today, we are not only taking care of our domestic needs, but also serving the citizens of other countries by exporting these items. And today it is India which has also launched the world's largest corona vaccination program.

In the first phase, we are vaccinating our 30 million health and frontline workers. You can imagine the speed with which India is vaccinating its people. In just 12 days, India has vaccinated more than 2.3 million health workers. In the next few months, we will meet the vaccination target of about 300 million elderly and co-morbidity patients.

Friends,

India has also fulfilled its global responsibility at this time of crisis by practicing thousands of years old invocation , i.e., may the entire world remain healthy. When airspace was closed in many countries of the world, India evacuated more than one lakh citizens to their countries and also sent necessary medicines to

more than 150 countries. India gave online training to health workers from several countries. We also guided the world regarding India's traditional medicine system Ayurveda which is helpful in boosting immunity.

Today, India is saving the lives of citizens of many countries by sending Covidvaccines and helping set up vaccination infrastructure there. It will be comforting for everybody at WEF to hear that right now there are only two 'Made in India' Corona vaccines, but in the coming days, many more vaccines will come. These vaccines will help us support other countries at greater scale and speed.

With this picture of India's success and potential, I am also assuring the world's economy that the conditions on the economic front will now change rapidly. India had maintained economic activity by launching projects worth billions of rupees and by running special employment schemes even during Corona. Our priority then was to save each and every life, now each and every person of India is committed to the progress of the country.

Now, India is moving ahead with the resolve to become self-reliant. This aspiration for India's self-reliance will renew globalism. And I am convinced that this campaign will get a great help from Industry 4.0. There is also the reason behind this, and the basis of this faith.

Friends,

Experts point out that Industry 4.0 has four main factors -- Connectivity, Automation, Artificial Intelligence or Machine Learning and Real-Time Data. Today, India is one of the countries in the world where the cheapest data is available, where mobile connectivity and smart phones are also available in remote areas. The expert pool of India's automation design is also huge and most of the global companies have engineering centres in India. India's software engineers have been showcasing their potential to the world for years in Artificial Intelligence and Machine Learning.

Friends,

The way digital infrastructure has grown in India in the last six years is also a study material for experts in the World Economy Forum. This infrastructure has made digital solutions part of the day-to-day life of the people of India. Today, more than 1.3 billion people in India have a Universal ID – Aadhaar Card. People have bank accounts and the Universal IDs are connected to their phones. In the month of December itself, India did a transaction of 4 trillion rupees through UPI. Those from the banking sector here know how the developed countries in the world are trying to replicate the UPI system developed by India.

Friends,

We have also seen that during the Corona crisis many countries were worried about how to provide direct financial assistance to their citizens? You will be surprised to know that India has transferred more than 1.8 trillion rupees directly to bank accounts of more than 760 million people during this period. This is an example of the strength of India's strong digital infrastructure. Our digital infrastructure has also made the public service delivery efficient and transparent as well. India is now launching a campaign to provide Unique Health ID to its 1.3 billion citizens for easy access to healthcare.

And friends,

I also assure everyone today at this prestigious forum that every success of India will help in the success of the whole world. The Atmanirbhar Bharat campaign that we are running today is also fully committed to global goods and global supply chain. India also has the capacity and capability to strengthen the global supply chain, and most importantly reliability. India today has a huge consumer base and the more it expands, the more the global economy will benefit.

Friends,

Prof. Klaus Schwab had once said, "India is a global player full of possibilities." I will also add to this today that India is full of confidence, full of new energy along with possibilities. Over the years, India has placed a lot of emphasis on reforms and incentives-based stimulus.

Even during Corona, India has accelerated the pace of structural reforms in almost every sector. These reforms are being supported through production-linked incentives. India now has a predictable and friendly

environment from tax regime to FDI norms.

We are moving in the direction to improve the ease of doing business in India. And one important thing is that India is also matching its growth with the goals of climate change rapidly.

Friends,

Amidst this discussion on Industry 4.0, we all have to remember one more thing. The Corona crisis has reminded us of the value of humanism. We have to remember that Industry 4.0 is not for robots but for humans. We have to make sure that technology becomes the tool of ease of living and not a trap. The entire world will have to take steps together for this. I am sure we will succeed in this.

With this belief, I would like to move towards the question-answer session.

Thanks!

DISCLAIMER: This is the approximate translation of PM's speech. Original speech was delivered in Hindi.

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