

Remarks by Ambassador Anurag Bhushan
ISBLRT Lunch
1 September 2025
Stockholm

Excellencies, Distinguished Guests, Friends,

Good afternoon, Namaskar

(1) It is a real pleasure to be here at the 6th ISBLRT Summer Lunch. Let me begin by warmly welcoming Minister Benjamin Dousa and Ambassador Jan Thesleff. Your presence reflects the strength of the India–Sweden partnership. I also thank Mr. Marcus Wallenberg and the Sweden–India Business Council for bringing us together in this wonderful setting.

(2) Over the years, ISBLRT has become more than a platform. It is a unique CEO-driven forum that deepens business ties, sparks new ideas, and helps us navigate challenges in trade, innovation, and sustainability.

(3) India today is one of the fastest-growing major economies. In the last quarter, our economy grew by 7.8%, driven by manufacturing, services, and construction. These numbers show not just growth, but resilience—at a time when the global environment is both economically uncertain and politically unsettled.

(4) Our partnership with Sweden mirrors this momentum. In 2024, Indian exports to Sweden grew by 16%, while Swedish exports to India rose by 17%—a truly balanced growth. And the latest Business Climate Survey tells us that 77% of Swedish companies see India as a favorable place to do business. That is a strong vote of confidence.

(5) In particular, both sides aim to work together to eliminate trade barriers and especially non-tariff barriers, as highlighted during the 21st Joint Economic and Scientific Commission by Minister Goyal and Mr. Dousa.

Also, excellency, I look forward to your visit to India to take this process forward.

(6) Looking ahead, emerging technologies—AI, quantum computing, secure data—will shape our societies. India and Sweden both have strong ecosystems of talent and innovation. Together we can ensure these technologies serve people, not the other way around. Equally important is our joint work on the green transition, circular economy, and renewable energy—because growth must be sustainable and inclusive.

(7) These priorities will be bolstered by our upcoming platforms: the Sweden–India Innovation Day in November 2025 in Stockholm, the AI Impact Summit in Bengaluru in February 2026, and India Energy Week in Goa later that month. We look forward to strong Swedish participation at all these events, and I would especially seek your support, Minister Dousa, in encouraging high-level Swedish engagement.

8. As we look at how the India–EU partnership is progressing, I would like to briefly mention four important points:

First, in February this year, President Ursula von der Leyen visited India along with the entire College of Commissioners. This was the first visit of the College outside the European continent since the start of their new mandate, and also the first such visit in the history of India–EU bilateral ties.

Second, the Trade and Technology Council between India and the EU has advanced discussions on semiconductors, quantum technologies, artificial intelligence, green energy, and resilient supply chains. This is the first such mechanism that India has established with any partner, and it is only the second for the EU after its TTC with the United States.

Third, the India–EU Free Trade Agreement negotiations are moving forward steadily. With twelve rounds already completed, the process is now very near conclusion, and we remain hopeful that an agreement can be finalized soon.

Fourth, looking beyond the EU, I am pleased to note that India has also concluded the Trade and Economic Partnership Agreement with the EFTA nations, which will come into force on 1 October 2025. This agreement is significant because it brings long-term investment commitments, promises to generate new jobs, and strengthens India's role in global value chains.

(9) Friends, the India–Sweden partnership is built on trust, shared values, and a common vision for the future. ISBLRT embodies that spirit—bringing governments, businesses, and thought leaders together. Let us use today's gathering to reflect, to learn, and above all, to seize the opportunities ahead.

(10) Before I conclude, let me extend a special word of gratitude to Mr. Markus Wallenberg. His vision, leadership, and long-standing commitment have been instrumental in strengthening the India–Sweden economic partnership. I would also like to thank Mr. Robin Sukhia, Secretary General and President of the Sweden–India Business Council, for his dedicated efforts in promoting dialogue and building bridges of trust and opportunity between our two countries.

Thank you. Jai Hind.