

# India Sweden Innovation Day

9 October 2023  
Stockholm

## Remarks Ambassador Tanmaya Lal

- Good morning and welcome everyone
- We are honoured that Hon. Minister for Infrastructure Mr. Andreas Carlson has joined us today and Hon. Minister for Science & Technology Dr. Jitendra Singh has shared his remarks on this occasion.
- I would also like to thank my colleague Ambassador Jan Thesleff for his participation.
- This is the **10<sup>th</sup> edition** of the annual India Sweden Innovation Day that brings together policy makers, researchers, businesses and investors.
- The last decade has seen an **upswing** in India Sweden partnership and a rapid expansion of our business, innovation and technology linkages.
- **During this period more than 110 Swedish companies** have entered India and a significant number of **Indian businesses** have also started operations in Sweden.
- According to the recent **India Business Climate Survey** conducted by Swedish Chamber of Commerce in India and Business Sweden, **nearly half** of Swedish companies invest in R&D and product or solution development in India.
- **One in five** have their **own R&D centres** in India. This includes several leading Swedish firms including for example ABB, Atlas Copco, Epiroc, Ericsson, Getinge, Höganäs, SKF and Volvo. Many of these are based in Pune and Bengaluru.
- Several Indian companies are working on innovative solutions in Sweden
- An India Sweden **Healthcare Innovation Centre** has come up.
- Indian and Swedish agencies have stepped up collaboration through **Jointly funded Calls** for proposals for innovative solutions for **Green transition**.
- From **Energy to Water, Mobility to Smart Cities** and **Circular economy**. These are also themes for today's discussions.
- India Sweden partnership is intensifying as we mark **75 years** of our diplomatic relations this year.

- In the last nine months alone, there have been **12 ministerial interactions** between our leaders.
- There have been several **high-profile business delegations**, some with special interest in building clean collaborations for **decarbonization** in sectors such as steel, cement and pulp & paper.
- The Leadership Group on Industry Transition **LeadIT** is an important example of India Sweden joint global initiative on developing and expanding use of cleaner technologies.
- Another very significant development has been the first Ministerial interaction in the **India EU Trade & Technology Council TTC**.
- A **transformation** is underway in India. The scale and pace of change is now exponential.
- Within a decade India has grown from being the tenth largest economy to becoming the **fifth largest**. It is the fastest growing large economy.
- India today is the world's **3<sup>rd</sup> largest Startup ecosystem** with over 100 **unicorns**.
- India is climbing rapidly on WIPO's **Global Innovation Index**. India has moved up more than 40 places in the last 8 years.
- Going forward, India is among the most significant players both for **global economic growth**, for **de-risking of supply chains** and for **talent pool** of researchers, engineers and professionals.
- For both the European Union and the United States, India is a **trusted Technology partner**.
- The historic **moon landing** by India's Chandrayaan-3 Mission has been a huge accomplishment of Indian scientists and engineers. It has also demonstrated the advanced capabilities of India's private sector - both large companies and SMEs.
- Indian companies are also designing and supplying critical equipment and components for several international **mega Science projects**.
- An Indian spacecraft **Aditya** is now traveling to Sun-Earth Lagrange 1 point nearly 1.5 million km away from earth where it will act as a solar observatory.
- A **Human Space Mission** and a **Deep Ocean Mission** are coming up.
- All these technologies from space to deep ocean have a strong use across **development spectrum – ICT to Education, Life sciences to Agriculture, Fisheries to Blue Economy**.

- India's uniquely open **Digital Public Infrastructure** and **AI** are catalysing innovation in Financial & commerce services, Healthcare, Education & Agriculture.
- India is a prime example of how **Technology and Digital solutions** are being leveraged to make **development interventions at scale and speed**. With implications across the world.
- Not only for **growth and sustainability** but also to **manage global challenges** ranging from pandemics to climate change.
- All these also offer **unlimited opportunities for collaboration**.
- **Sweden is a leader on innovation and sustainability and we look forward to ever closer partnerships** between India and Sweden to find innovative solutions.
- I would like to thank the **India Unlimited**, the **Sweden India Business Council**, and the **Confederation of Indian Industry** for organising this event.
- We are grateful to Hon. Minister for Infrastructure Mr. Andreas Carlson and Hon. Minister for Science & Technology Dr. Jitendra Singh for sparing their time for this event. This is highly encouraging.
- We look forward to their insights and guidance for today's interactions.

Thank you.