

**ADDRESS BY THE HON'BLE PRESIDENT OF INDIA
SMT. DROUPADI MURMU
AT THE INDIA-SLOVAKIA BUSINESS FORUM**

Bratislava, April 10, 2025

I am pleased to address the India-Slovak Business Forum today. I thank President Pellegrini for his commitment to strengthening economic ties between India and Slovakia.

I congratulate the Slovak Investment and Trade Development Agency (SARIO) and the Federation of Indian Chambers of Commerce and Industry (FICCI) for jointly organizing this event, which is an important step in giving direction to our future economic partnership.

India and Slovakia have historically shared close and friendly relations. Over the years, our countries have collaborated in various sectors. It is now time to explore the diversification of our trade basket. Yesterday, I had productive meetings with President Pellegrini and Prime Minister Fico. We agreed to intensify our partnership in all spheres, including our business and economic ties.

India is committed to enhancing trade relations with Slovakia. The large business delegation, representing diverse fields, which has accompanied me, clearly shows the interest of Indian businesses to explore opportunities in Slovakia. We have seen a similar interest from Slovakia.

It is a matter of great satisfaction to see enthusiastic participation from both sides in today's event. I understand that three business delegations have been exchanged in the last three months.

Currently the world's fifth-largest economy, India is on its way to becoming the third-largest before the end of this decade. India is undergoing a

remarkable transformation, emerging as a global leader in technology, innovation, and sustainable development. We have seen significant success in renewable energy, digital technology, information technology, telecom, auto and auto-components, pharma and biotechnology, space and fintech.

The rapid growth in digital infrastructure has put India at the forefront of technological innovation. Be it the availability of day-to-day services through mobile and online platforms or cashless transactions, digital transformation in every field is rapidly boosting India's development. India is the third largest start-up ecosystem in the world. Our expectation is to become a 5 trillion Dollar economy in the coming years, and we hope to do it in partnership with our friends such as Slovakia.

Friends,

India is one of the fastest-growing economies in the world, and Slovakia, with its strong industrial base and strategic location in Europe, presents great opportunities for deeper trade and investment ties. As a key member of the European Union and a hub for automotive, defence, and high-tech industries, Slovakia stands to benefit from India's vast consumer market, skilled workforce, and thriving start-up ecosystem.

The automotive sector, in particular, has emerged as a strong link between our two nations. Tata Motors' subsidiary, Jaguar Land Rover, has made a significant investment in Slovakia, including a manufacturing facility in Nitra, operating since 2018. This state-of-the-art plant, producing models like the Land Rover Discovery and Defender, underscores Slovakia's growing role in global automobile manufacturing. I appreciate President Pellegrini's valuable contribution in facilitating this investment, which has further deepened our economic partnership.

Beyond the automotive industry, many other Indian companies established a presence in Slovakia, many of whom are represented here today. Similarly, several Slovak firms are actively participating in India's industrial

growth. These collaborations highlight the growing depth of our economic engagement.

In today's world of uncertainties, India stands out as a shining example of progress, due to its stable political environment and reform-oriented economic agenda, which encourages manufacturing sector, and promotes 'Ease of Business'. I invite Slovak companies to join our 'Make in India' initiative.

Slovakia is looking for hard-working skilled workers and professionals from overseas to help meet its workforce requirements. I am convinced that Indian talent can be a valuable partner in the economic progress of Slovakia.

Bilateral trade between India and Slovakia has been growing steadily. In 2024, trade crossed 1.2 billion Euros. I believe this figure remains far below our true potential. This Business Forum serves as an excellent platform to explore synergies and build mutually beneficial partnerships. Today, I urge our business leaders to seize the opportunities and convert these into concrete results. The time is ripe to accelerate this growth.

I am confident that the deliberations at this Forum will lead to lasting partnerships. Let us work together to build a future of shared prosperity, innovation, and sustainable growth. I wish you all good luck and success in your business endeavours.

Thank you very much!
