

# India's Modi woos foreign investors at Rajasthan summit

Saudi Arabia's Ministry of Investment is among the summit participants as part of the trip

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**Indian Prime Minister Narendra Modi touted his country's economic prospects at a global investment summit in Rajasthan on Monday, as the state seeks to attract foreign investors and position itself as a hub for innovation and development.**

Rajasthan, India's largest state by area, is hosting the inaugural investment event in its capital Jaipur from Dec. 9 to 11, as the government seeks to double the state's gross domestic product to \$350 billion in the next five years.

The summit seeks to attract international investors and foster new partnerships in various sectors, including renewable energy, electric

vehicles, infrastructure, startups and tourism.

"Today, every expert and investor in the world is very excited about India," Modi said at the Rising Rajasthan Global Investment Summit.

He highlighted how the nation has become the world's fifth-largest economy and almost doubled its exports in the last decade, also pointing to India's young demographic — the world's largest youth population — and tech expertise.

"We are going to see its huge benefits and huge impact here in Rajasthan as well. I have always believed that the development of the country comes from the development of the state," Modi said, as he urged investors to explore the state's manufacturing potential.

"Rajasthan has a network of modern connectivity, a rich heritage, a very large landmass

and a very capable youth force ... Rajasthan has a lot to offer. This potential of Rajasthan makes the state a very attractive destination for investment."

Rajasthan is home to a large portion of India's mineral reserves, including zinc, limestone and marble. It is also the location of the nation's largest solar parks and contributes to its energy security.

The Rajasthan government has committed to making the state "a hub for investment, innovation, and development," according to its Chief Minister Bhajan Lal Sharma.

"This summit will be a key platform to attract investors, highlight Rajasthan's potential, and boost its position as a global business destination," he said.

Thousands of people gathered in Jaipur for the summit's opening day, including delegates from foreign countries, such as

Saudi Arabia, the UK and Japan.

The Saudi Ministry of Investment brought its "Invest Saudi" initiative to the summit's exhibition space, with a dedicated pavilion set up to highlight opportunities in the Kingdom.

"Everyone is coming to Rajasthan for this great summit, and everyone wants to see what Rajasthan has to offer," Rayed M. Al-Homied, who is part of a business delegation organized by the Saudi ministry, told Arab News.

"I can see a lot (of potential) from every sector we can think about: agriculture, renewable energy," he said. "This is our first day, and I can see a huge opportunity for investors."

Saud M. Alshuraym, chairman of Riyadh-based agriculture company Leen Alkhair, said he is looking for joint venture opportunities at the summit.