



PHD Research Bureau
PHD Chamber of Commerce and Industry



India, Saudi Arabia Invest Forum meets in New Delhi, decides to set up offices in both countries, StartUp /Innovation Bridge launched, 45 MoUs signed to enhance bilateral investments

An India-Saudi Arabia Investment Forum 2023 (“The Forum”) was organized in New Delhi by the DPIIT, Ministry of Commerce and Industry of India and the Saudi Ministry of Investment, on the sidelines of the State Visit of the Crown Prince and Honorable Prime Minister of the Kingdom of Saudi Arabia, His Royal Highness Mohammed bin Salman bin Abdulaziz Al Saud to India. This is the first formal investment symposium between India and Saudi Arabia, which follows the Honorable Saudi Crown Prince's prior commitment to spend around US \$100 billion in various areas of the Indian economy. The session was jointly chaired by the Honorable Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal and the Honorable Minister of Investment, Kingdom of Saudi Arabia, H.E. Mr. Khalid A. Al Falih.

The two Ministers discussed ways and means of expanding bilateral collaboration in start-ups, digital infrastructure development, business-investor collaboration ecosystems, cooperation between the Investment promotion agencies by setting up of investment promotion offices, encouragement of Saudi Sovereign Wealth Funds for direct investments into India. More than 45 Memorandums of Understanding in G2B and B2B forms were signed between the two parties, which are anticipated to strengthen the economic cooperation and accelerate investment flows between the two sides. Concurrence on fast-tracked realization of partnership opportunities identified under the Committee on Economy and Investments of the Strategic Partnership Council was also discussed. The Honorable Ministers outlined potential investment collaborations in the domains of food processing, logistics and infrastructure, healthcare, energy particularly renewable energy, skill development, space, and ICT.

To read the complete note, Please click the below link:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1956543>

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Warm Regards,
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