Global Business Leaders praise Prime Minister Modi’s Visionary Approach at the Tenth edition of Vibrant Gujarat Global Summit (VGGS) 2024

January 10, 2024. Gandhinagar.

Lakshmi Mittal

The Chairman of ArcelorMittal, Lakshmi Mittal, recently reflected on his visit to the 20th anniversary of Vibrant Gujarat in September 2023. He commended the persistent commitment of Prime Minister Modi towards establishing an institutional framework for the Vibrant Gujarat Summit, which has now transformed into a global summit. The event has been instrumental in showcasing Gujarat’s contribution to India’s development, as a policy-driven state for years.

ArcelorMittal is currently undertaking a mega steel production project in Hazira, Gujarat. The first phase of the project is expected to be completed by 2026, with an

MoU signed for the subsequent phase, and the entire project is scheduled for finalization by 2029.

Mittal lauded the Prime Minister’s belief in the principle of “One Earth, One Family, One Future” and his efforts to strengthen the ‘voice of the South Global’ worldwide at every international forum. He emphasized the significance of steel in achieving self-reliance for the country and shared an update regarding the ArcelorMittal Nippon Steel India Hazira expansion project launched in 2021. Additionally, he discussed the prospect of investing in sustainable sectors such as renewable energy and green hydrogen.

Lakshmi Mittal, Chairman, ArcelorMittal.

Toshihiro Suzuki

The President of Suzuki, Toshihiro Suzuki, has recently commended the Indian automobile industry’s notable growth under the leadership of Prime Minister Narendra Modi, over the last decade. Suzuki expressed his appreciation towards the Prime Minister’s progressive approach to the country’s economic development, which has led to India’s emergence as the world’s third-largest automobile market. In the same vein, he also highlighted the company’s commitment to reducing greenhouse emissions, with the production of ethanol, green hydrogen, and Biogas from cow dung. Suzuki further announced a collaboration between Suzuki, the Group National Dairy Development Board, and Banas Dairy in the production of Biogas. The company has initiated the construction of four biogas plants in Gujarat,

as part of this initiative.

Toshihiro Suzuki, President, Suzuki.

Mukesh Ambani

Reliance Group Chairman, Mukesh Ambani, highlighted the Vibrant Gujarat summit as the most prestigious investment event in the world. He acknowledged that no other summit has continuously run for 20 years and gained strength like Vibrant Gujarat. Mukesh Ambani credited Prime Minister, Narendra Modi, for his vision and dedication, and praised him for transforming Gujarat. He acknowledged that when the Prime Minister speaks, the world listens and applauds.

Mukesh Ambani shared how the Prime Minister of India can turn the impossible into possible, resonating with a global audience. He stated that Reliance has invested USD 150 billion in the last ten years to build world-class assets across India, with one-third of the investment in Gujarat alone.

Mukesh Ambani made five promises to Gujarat, including Reliance’s plan to play a leading role in Gujarat’s growth story with significant investments over the next decade. He also shared the group’s goal to make Gujarat a global leader in green growth and a leader in digital data platforms and AI. Reliance Retail plans to expand its efforts to bring quality products and help millions of farmers and small businesses. The group will make Gujarat a leader in new products and the circular economy, setting up a world-class carbon fibre facility in Hazira. Following the Prime Minister’s announcement of intent to host the 2036 Olympics, Reliance and Reliance Foundation will join hands with other partners towards the improvement of sports, education, and skill infrastructure facilities in Gujarat.

Mukesh Ambani acknowledged the Prime Minister’s mission to develop India for global growth and praised his journey from Gujarat to the world stage in just two decades. He expressed that coming generations will be indebted to the Prime Minister for his nationalism and internationalism and his efforts to lay a strong foundation for a Viksit Bharat.

He shared his belief that India will become a $35 trillion economy by 2047 and that no power on earth will be able to stop it. Gujarat alone is heading towards a $3 trillion economy, and every Gujarati and every Indian believes that the Modi era will lead India to new heights of prosperity, progress, and glory.

Mukesh Ambani, Chairman, Reliance Group.

Sanjay Mehrotra

The Vibrant Gujarat Summit has been instrumental in presenting visionary ideas and growth opportunities for India’s semiconductor industry, which aligns with the country’s ambition to become the world’s third-largest economy. Sanjay Mehrotra, the CEO of Micron Technologies, USA, expressed his gratitude towards the state and central governments for their support in establishing a world-class memory assembly and test facility in Gujarat. Mehrotra also highlighted the importance of the Prime Minister’s vision of introducing semiconductor manufacturing in the

country, which he believes will be a major economic driver in the future.

Mehrotra further shared that the first phase of the project will cover 500,000 square feet, and is expected to become operational by early 2025, creating 5,000 direct jobs and 15,000 additional community jobs in the coming years. The partnership with Tata projects is expected to attract a combined investment of up to 2.75 billion US dollars from Micron and the government in both phases. In conclusion, Mehrotra emphasized Micron’s role as an anchor investor in India’s semiconductor industry.

Sanjay Mehrotra, CEO, Micron Technologies.

Gautam Adani

The Adani Group’s Chairman, Gautam Adani, expressed his pride in being a part of every edition of the Vibrant Gujarat Summit. He took the opportunity to express his gratitude to the Prime Minister for his extraordinary vision, hallmark signatures, grand ambitions, meticulous governance, and flawless execution.

Adani commended the Prime Minister for igniting a nationwide movement that has fundamentally remodeled India’s industrial landscape. He underlined that the

country has achieved remarkable growth in GDP and per capita income despite the challenges posed by geopolitical instability and the pandemic. Adani also highlighted the Prime Minister’s achievements on the global stage. He mentioned the inception of the International Solar Alliance, India’s G20 presidency, and the inclusion of the Global South to the G20, which he said has set the benchmarks for a more inclusive global order and is a defining moment in Indian history.

Adani credited the Prime Minister for reorienting India to become the world’s fastest-growing nation and positioning the country as the global social champion driven by the philosophies of Vasudhaiva Kutumbakam and Vishwa Guru. He said that the India of today is poised to shape the global future of tomorrow, owing to the Prime Minister’s vision of making India ‘Viksit Bharat’ by 2047.

Adani announced an investment of 55,000 crore in the state by 2025, surpassing the target of 50,000 crore in investments in various sectors creating 25,000 direct and indirect jobs. He also touched upon expanding towards a green supply chain for an Atmanirbhar Bharat and creating the largest integrated renewable energy ecosystem including solar panels, wind, green ammonia, PVC, and expansion in copper and cement projects. He informed about Adani Group’s plan to invest over two lakh crores in the next five years in Gujarat, thereby creating over one lakh direct and indirect jobs.

Gautam Adani, Chairman, Adani Group.

Jeffrey Chun

The CEO of Simmtech in South Korea, Jeffrey Chun, expressed his enthusiasm and satisfaction regarding their India project, which involves co-location investment. This initiative follows their successful collaboration with major customer Micron on a project in the state of Gujarat, where Simmtech serves a crucial role as a supply chain partner in semiconductor assembly and test facilities. Chun believes that the upcoming Vibrant Gujarat Global Summit will be instrumental in establishing a new supply chain network in India, a rapidly growing country. He further added that through these collaborative endeavors, India's position in the semiconductor supply chain network is poised to strengthen, making it an integral part of the global ecosystem in the near future.

Jeffrey Chun, CEO, Simmtech.

N Chandrasekaran

The Chairman of Tata Sons Limited, N. Chandrasekaran, has acknowledged the sustained and remarkable progress of Gujarat, attributing it to the visionary leadership and determination of Prime Minister Narendra Modi. He further highlighted the state's significant role in the economic and social development of the country and its emergence as a gateway to the future. Chandrasekaran also emphasized the historical ties between the Tata Group and Gujarat, which is the birthplace of founder Jamshedji Tata. Currently, 21 Tata Group companies have a robust presence in the state. He further detailed the group's initiatives in Gujarat, including the manufacturing of electric vehicles, battery production, development of defense aircraft, and the establishment of a semiconductor fabrication facility. Additionally, the group is committed to advanced manufacturing skill development in the state. Chandrasekaran asserted the Gujarat's importance for the Tata Group and their commitment to playing a significant role in the state's journey of growth.

N. Chandrasekaran,
Chairman, Tata Sons.

Sultan Ahmad bin Sulayem

DP World’s Chairman, Sultan Ahmad Bin Sulayem, expressed his satisfaction in witnessing the realization of the Prime Minister’s vision for a vibrant Gujarat. He extended congratulations to the Government of Gujarat for successfully hosting the Summit, emphasizing its evolution into India’s prestigious business forum aligned with the Prime Minister’s vision of ‘Viksit Bharat @ 2047’. Sulayem acknowledged the government’s efforts in fostering industrial clusters such as Gift City, Dholera Special Investment Region, and Gujarat Maritime Cluster, considering them as gateways to the future.

Highlighting the robust economic ties between India and the UAE, he noted that the UAE stands as one of the largest foreign investors in Gujarat, with investments exceeding 2.4 billion dollars since 2017. Sulayem also pointed out Gujarat’s significant export achievements, with goods worth over seven billion US dollars shipped last year. Recognizing India as the world’s fastest-growing large economy, he expressed confidence in sustained growth under the Prime Minister’s leadership. Sulayem credited investment initiatives like GatiShakti, foreseeing their role in unlocking India and Gujarat’s potential as economic powerhouses. He shared DP World’s plans to invest in state-of-the-art container terminals with a capacity of 20

lakh containers at Kandla, Gujarat, contributing to the expansion of the country’s logistics infrastructure. Sulayem expressed pride in partnering with the Government of India in this endeavor and thanked the Government of Gujarat for the opportunity to participate in the Vibrant Gujarat Summit.

Sultan Ahmad bin Sulayem,
Chairman, DP World.

Shankar Trivedi

Shankar Trivedi, Senior Vice President at NVIDIA, emphasized the growing significance of artificial intelligence and highlighted an event where NVIDIA’s CEO, Jensen Huang, was invited by India’s Prime Minister, Narendra Modi, to speak about AI to senior members of the government. Trivedi expressed his gratitude towards the Prime Minister for taking initiatives to promote generative AI in Gujarat and India. He further discussed NVIDIA’s efforts to develop skills related to generative AI and their contributions to the Make in India initiative.

Shankar Trivedi, Senior Vice President, NVIDIA.

Nikhil Kamat

Nikhil Kamat, the Founder and CEO of Zerodha, offered insights into the overall development of our country over the past two decades. Drawing upon his entrepreneurial journey, he likened the progress of the nation to his own growth. He lauded the country’s startup ecosystem and the emergence of small entrepreneurs and e-commerce, which was not the case a decade ago. Highlighting the role of the Prime Minister in fostering a stable environment for startups, he attributed the thriving startup culture to the government’s support.