

CII@DAVOS24 Communiqué

Confederation of Indian Industry @**DAVOS**2024

15-18 JANUARY 2024



R Dinesh President Confederation of Indian Industry



Chandrajit Banerjee Director General Confederation of Indian Industry

Credible India makes a mark at Davos

The World Economic Forum annual meeting 2024 at Davos has been an exceptional experience, and the India contingent had a productive week. With the Indian flag visible across the promenade, the India growth story was well discussed amongst global delegates.

Conversations at Davos 2024 highlighted that growth for the year remains uncertain even while inflation appears to be moderating. Opportunities and governance of AI was a key topic of discussion. Many ideas were taken up on sustainability and green energy.

CII engagements showcased the power of Indian industry particularly its prowess in the digital world; public private partnerships; Green Hydrogen and the prospects it comes with in changing the narrative of India's energy system.

This year's edition of the World Economic Forum annual meeting was an opportunity for India to share the highlights of its present success with a strong participation. And I am pleased to share that the CII India Business Hub was buzzing with activity throughout the week as business visitors took note of upcoming opportunities.

I am sure that the India's strong participation at Davos 2024 along with the lead that the country took with its G20 presidency last year would secure the trajectory of India's growth story for the years to come, in an inclusive and sustainable manner.

I would like to thank Hon'ble Ministers, our partners and delegates who visited and joined in for conversations at the CII India Business Hub and the WeLead lounge. We will come back to Davos next year with an even better India growth story.

Gender Equity and Equality for Global Good

As we draw the curtains on the World Economic Forum annual meeting 2024, we are proud that India was a centre of attention. The conversations on the CII platform were focused on the themes of Davos 2024, and 'women equity and equality' took spotlight.

At the CII India Reception, the "Alliance for Global Good- Gender Equity and Equality" was launched. This initiative stands as a testament to India's commitment to gender equality and equity, inspired by the goals set forth during its G20 Presidency.

With the theme of 'Credible India' CII and our honored partners hosted over 20 sessions, with a strong focus on women and their contributions and challenges. Between the CII India Business Hub and the WeLead lounge we welcomed over 100 industry contingents with 1000+ delegates.

Key conversations with Ministers Ms Smriti Irani, Hon'ble Minister of Women & Child Development and Minority Affairs. Government of India and Mr. Hardeep Singh Puri, Hon'ble Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India as well as Mr Shaktikanta Das, Governor, RBI brought out not only the salient contributions of India in the global context, but also set the platform to discuss what next from hereon.

We have come a long way since Day 1 at Davos 2024, and now CII will set its eyes on the task of converting the takeaways into actionable items.

We would like to thank you for your presence this year and hope to connect with you at the next edition of the World Economic Forum annual meeting at Davos.

INDUSTRY CONTINGENT: 110+ | PARTICIPANTS@SOCIAL 1300+

B2B ENGAGEMENTS: **220+** | FOOTFALL AT THE LOUNGES: **1000+**

SESSIONS ORGANISED: 20+ DELEGATES ATTENDING SESSIONS: 700+ PANELS HOSTED: 5+

THE GRAND KICK-OFF

Inauguration of CII India Business Hub







Mr R Dinesh, President, CII and Mr Chandrajit Banerjee, Director General, CII launch the CII India Business Hub in Davos

The Confederation of Indian Industry (CII) launched the CII India Business Hub in Davos, Switzerland on 15 January to facilitate discussions on the growth of the Indian economy during the World Economic Forum (WEF) Annual Meeting 2024.

The Hub, launched by Mr R Dinesh, President, CII and Mr Chandrajit Banerjee, Director General, CII will be a space for top leaders of Indian industry to engage with stakeholders for fostering global collaborations.

The Hub is a pivotal element of CII's most extensive 'Credible India' campaign at Davos and will showcase India's achievements and vast potential for the world economy.

WeLead: Women Leadership Lounge





Ms Smriti Irani, Minister of Women and Child Development & Minority Affairs; Mr Hardeep Singh Puri, Minister of Petroleum and Natural Gas & Housing and Urban Affairs; Mr R Dinesh, President, CII; Mr Sunil Bharti Mittal, Chairman, Bharti Enterprises and Mr Chandrajit Banerjee, Director General, CII launch the WeLead Lounge in Davos

A women's leadership lounge, WeLead, was launched for the first time at Davos. Led by the Ministry of Women & Child Development in partnership with the Confederation of Indian Industry and supported by the Bill & Melinda Gates Foundation, WeLead Lounge aims to showcase India's achievements in women-led development, underlining the potential of investing in women as drivers of economic growth. The Lounge was inaugurated by Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs and Mr Hardeep Singh Puri, Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India. Mr R Dinesh, President, CII and Mr Chandrajit Banerjee, Director General, CII were also present.

The Lounge is also presenting a curated showcase of indigenous craft talent of India. This includes an exhibition of crafts and live demonstrations of craft making by women master artisans.

CII-NDTV: The India Story in Davos



Mr R Dinesh, President, CII; Mr Rajiv Memani, Vice President, CII and Mr Chandrajit Banerjee, Director General, CII in conversation with Mr Vishnu Som, Group Executive Editor, NDTV sharing insights and the way ahead on the India Growth Story in Davos





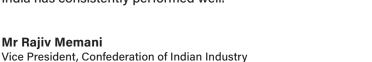
A positive way to look at AI is how to create value and a new set of solutions and capabilities where India can take the lead, much like our leadership in terms of digital infrastructure using digital data which has yielded different solutions. Also, skill development and the ability to harness AI in a responsible manner, applies to both the private sector and to the Government. The Indian Government has really stood out in terms of their ability to create public goods using digital capabilities.

Mr R Dinesh President, Confederation of Indian Industry





The India story really stands out; one is obviously the numbers but there are two-three things that are equally important. First, the Government has laid down policy frameworks with a clear strategy on where India wants to go, say on green energy, sustainability etc. Second, the resilience in the economy bodes well; whether it's our macroeconomic fundamentals, tax revenue collection, or GDP, India has consistently performed well.









Mr Rajiv Memani

Indian companies are featuring very strongly in Davos. The number of companies in the promenade from India are growing and making global connects. States are also here to attract more investments and to talk about the next story, which is the states of India. The entire India story is to be seen in three parts, one is the overall India which has been phenomenal, the second is how that has percolated down to the states, and the third is Indian companies which are able to get connected very strongly. These three pieces are moving brilliantly in the promenade.

Mr Chandrajit Banerjee Director General, Confederation of Indian Industry

Session on Women led Growth



(L-R) Mr R Dinesh, President, CII, Shri Hardeep Singh Puri, Minister of Petroleum and Natural gas & Minister of Housing and Urban Affairs, Smt Smriti Irani, Minister of Women & Child Development and Minister of Minority Affairs, Government of India, and Mr Chandrajit Banerjee, Director General, CII at the panel at WeLead Lounge, Davos, to discuss the role of women in economies and opportunities in women-led development.



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Celebrating the emergence of Nari Shakti is one of the important pivots of the India Growth Story, as we move from women-centred development to Women-led development under the leadership of Hon'ble Prime Minister. Having women-led development implemented, research says, GDP invariably goes up between 10-30%. It is a delight to join my colleague Smt Smriti Irani Ji along with captains of the industry at the launch the WeLead Lounge at Davos2024. The Lounge showcases the role of women in economies and is set to have wide ranging discussions on opportunities in women-led development.

Mr Hardeep Singh Puri

Minister of Petroleum & Natural Gas and Ministry of Housing & Urban Affairs Government of India

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For me, this Women Centre is important as an amalgamation of industry and development sector who are now most resolutely talking about the brilliant chapter of inclusive growth, that is women-led growth phase of Indian economy. In this promenade we are possibly the only democracy, which has passed the resolution in parliament for 33% reservation for women. We have made brilliant cases for women financially, politically, legislatively, and administratively for inclusive growth.



Minister of Women & Child Development and Minority Affairs, Government of India







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Although women-led growth is an economic need, we need to look it at three levels of involvement. There are certain sectors which we need to significantly improve. Logistics as one area has enormous opportunity for women to join in. Secondly, more and more women need to come in the leadership positions and become role models, not as a mandate but as a practice. Finally, we should reach at a stage where none of the levels are required but only the practice has to happen and lived by everybody.

Mr R Dinesh

President, Confederation of Indian Industry

PICTURES WORTH A 1000 WORDS



Ms Smriti Irani, Minister of Women and Child Development & Minority Affairs and Mr Hardeep Singh Puri, Minister of Petroleum and Natural Gas & Housing and Urban Affairs at the WeLead Lounge in Davos



Mr. Hardeep Singh Puri, Minister of Petroleum and Natural Gas & Housing and Urban Affairs, Government of India, at the CII India Business Hub



Industry leaders at the CII India Business Hub in Davos



Ms Smriti Irani, Minister of Women and Child Development & Minority Affairs, Government of India, at the CII India Business Hub in Davos



Indian crafts being showcased by women artisans at the WeLead Lounge International delegates visiting the WeLead Lounge for promoting women-led development



DAILY SPOTLIGHT

CII-EY Breakfast Session on Accelerating India's Energy Transition Towards Sustainable Economic Growth

The CII-EY Breakfast Session on 'Accelerating India's Energy Transition Towards Sustainable Economic Growth' emphasized the need for India's energy transition to be conducted systematically to protect the interests of its vast population. The session delved into the crucial link between economic growth and energy, particularly for a populous country like India that is reliant on imported crude oil.







Mr Hardeep Singh Puri Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India

We need to bring the price of Green Hydrogen down for a faster transition. But at least for the next 20 years, India will be fossil-fuel dependent. Our economy faces three developmental challenges with respect to energy transition - availability, affordability, and sustainability, all of which are critical for the energy transition.



Mr Rajiv Memani Vice President Confederation of Indian Industry

India is among the fastest growing economies in the world and what is interesting is the resilience that has been built in the Indian economy, in terms of macroeconomic policy, balance sheets - right from the Government to individuals, resilience in terms of having a very clear narrative of what is required in each of the important sections of the economy and aspirations of the Government, the business community and the society.





Ms Anja-Isabel Dotzenrath Executive Vice President, Gas & Low Carbon Energy, BP

The development of India's energy system is of critical importance not only for the future prosperity and sustainability of India, but also for the world. We need to accelerate the energy transition but at the same time it needs to be an orderly transition.





Mr Mahesh Kolli Founder, President & Joint Managing Director Greenko

"We're looking at industrial decarbonization.
There are large steel producers and aluminum companies in India benefitting from carbon-free energy, which is 24*7 renewable, and is making it possible to make low carbon commodities."

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Meeting with President of Sri Lanka







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We have resolved the supply bottlenecks for essential commodities such as oil and electricity. Macroeconomic stabilization has enabled the Sri Lankan economy to revert to growth from the third quarter of 2022, after six successive quarters of negative growth. The budget deficit, which has been the primary contributor to the crisis, has improved significantly with Sri Lanka achieving primary budget surplus in 2023 following a primary deficit of 5.7% in 2022. The restructuring process is moving along effectively.

H.E. Mr Ranil Wickremesinghe Hon'ble President of Sri Lanka

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CII-Govt of Karnataka Breakfast Session





CII, in partnership with the Government of Karnataka, hosted a Breakfast Session with Mr MB Patil, Minister for Large and Medium Industries, Government of Karnataka on the second day of the World Economic Forum Annual Meeting in Davos. The deliberations with industry leaders and experts focused on crucial topics including clean energy, green mobility, and cutting-edge future technologies.





Karnataka has a very strong business ecosystem, thanks to its excellent higher education institutions, R&D, and innovation capacity, and enabling policies. It is now competing globally, not just domestically.

Mr MB Patil Minister for Large and Medium Industries Government of Karnataka

WeLead: Women Leadership for Global Prosperity







Ms Smriti Irani Minister of Women & Child Development and Minority Affairs Government of India

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India has made a global financial case for investing in women-led businesses. The opportunity now lies in taking the business success stories of these women-led businesses and turning them into mid-size companies. Investors need (i) an assurance that supply chains are resilient, (ii) innovation is at competitive prices, and (iii) there is policy and political certainty. India meets all these criteria. The nation is well-positioned to service the technology needs of the world and share its best practices. We are the first democracy in the world, which has not only delivered services but also ensured that demographically, the diversity that we celebrate as Indians, is also addressed in terms of their needs.





India's growth is very equitable, which manifests in three different ways (i) every part of the country is covered from the growth aspect as evident from the infrastructure build-up, (ii) a focus on gender inclusivity, encompassing aspects such as women's employment, social security, and entrepreneurship, and (iii) addressing the needs of disadvantaged sections through social security measures and facilitating their integration with digital interventions.









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There is need to leverage venture capital investments in women-led businesses.

Ms Jude Kelly Cultural Leader, Founder & CEO The Wow Foundation, UK

Engendering Health Research – The Economic Opportunity



Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India, Dr Paulin Basinga, Global Director, Program Advocacy & Communications, BMGF, Prof Flemming Konradsen, Scientific Vice-President, Social & Humanitarian, Novo Nordisk Foundation, Dr Preetha Reddy, Executive Vice Chairperson, Apollo Hospitals, and Pranjal Sharma, Economic Analyst, Advisor and Author during the session on Engendering Health Research – The Economic Opportunity.

Ms. Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India emphasized the need for women's involvement in healthcare beyond being mere recipients, including ownership of healthcare institutions. This was highlighted during the CII Session on 'Engendering Health Research - The Economic Opportunity.'

Dr Preetha Reddy, Vice Chairperson of Apollo Hospitals, acknowledged the historically low healthcare spending in developing countries but pointed out that India's healthcare budget has increased to nearly 3% of the GDP. The session also featured insights from Prof. Flemming Konradsen, Dr. Paulin Basinga, and Mr. Pranjal Sharma as the moderator.

"Spirit of India" Hour



In addition to Indian tea, coffee, 'samosas' and 'kachoris', CII initiated the 'Spirit of India Hour' at five different locations to showcase Indian wine and spirits in Davos. Bringing in the Indian flavour, major brands including Sula, Indri, Fratelli, Amrut, UB Group and Radico Khaitan were served at CII India Business Hub, Morosani Posthotel Bar, TCS lounge, Wipro Lounge and the HCLTech Pavillion.

Announcement of B20 Global Institute



Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India in conversation with Mr N Chandrasekaran, Chairman, Tata Sons, Mr NK Singh, Member of Parliament and Mr Chandrajit Banerjee, Director General, CII



Mr N Chandrasekaran, Chairman, Tata Sons, speaking on the occasion of launch of B20 Global Institute



Mr N Chandrasekaran, Chairman, Tata Sons and Mr Chandrajit Banerjee, Director General, CII at the launch of the B20 Global Institute

The institute, led by businesses, will focus on building resilient global value chains, leveraging digital innovations and AI for social good, fostering innovation, sustainability, energy transition, and promoting ESG principles and inclusion.

The concept of the B20 Global Institute was outlined in August last year, during the B20 India Summit 2023.



Mr N Chandrasekaran Executive Chairman, Tata Sons

The institute was conceptualized for global collaborations on the B20 platform.

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MEDIA PANEL

Investing in Parity: The double X factor



Ms Smriti Irani, Minister for Women & Child Development and Minority Affairs, Government of India, Ms Anita Zaidi, President – Gender Equality, Bill & Melinda Gates Foundation, and Ms Dipali Goenka, CEO & MD, Welspun Living Ltd in conversation with Ms Shereen Bhan, Managing Editor, CNBC TV18 discussing the benefits of investing in women to drive growth in large economies during the CII Media Session on 'Investing in Parity: The Double X Factor' in Davos



For the first time, women are at the centre-stage in our democracy. When you invest in women, from a policy point of view, it has a multiplier effect in your society. The success of the Mudra scheme is fascinating to me. Of the 400 million loans given without collateral in India, 70% are women-owned businesses. Non performing assets (NPA) is somewhere around 2% of the 70% of the 400 million loans. We've genuinely made a case for investment in gender."







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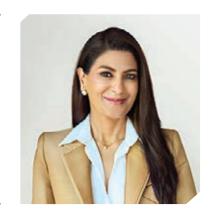
We have to find ways to fix the gender leadership crisis, we have to work together to find ways to attract women into the workforce, retain them, and then finally promote them into leadership roles. Because one thing is clear, the world is a better place with women in leadership roles.

Ms Anita Zaidi
President - Gender Equality, Bill & Melinda Gates Foundation

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It is important to work with the women in the communities to upskill them and encourage them to be financially independent. Our focus should be on education and how education can give a roadmap to young girls. It is equally important to look at health initiatives and to fight undernourishment issues, and to teach women how to take care of themselves.

Ms Dipali Goenka CEO & MD, Welspun Living Ltd



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VOICES FROM DAVOS



The world very much needs to rebuild the trust that we have always enjoyed. I am delighted that India is leading the way with its large presence not only with the number of footfalls but with the promenade and six participating states and different CII lounges.



Mr Sunil Bharti Mittal Chairman, Bharti Enterprises



It's a pleasure to see the Indian flag being flown in the World economic Forum at DAVOS in 2024 by CII. My impression is also that in a few years' time this is something we should be able to replicate in India. I am sure with India's rising economic clout, we will be able to pull people in people for an event like this in not too distant future.



Mr Sanjeev Sanyal, Member, Economic Advisory Council of the Prime Minister, and Secretary to Government of India.





Given the geo-political dynamics, it is an extremely important theme to discuss and debate around rebuilding trust, the theme in Davos. Today, in every discussion, be it cyber security, AI or business continuity, resilience or supply chain, India is a must-have discussion.



Ms Debjani Ghosh President, NASSCOM



CEOs from across the world are visiting Davos this year. It's a great place to meet them all together and we don't need to travel across the world for that, Many non-government and government bodies are also present including various state governments. It is great to talk about business, about key global topics like sustainability and more.



Mr Sajjan Jindal Chairman, Jindal Group



Rebuilding trust in today's date is important, as generative AI is taking precedence in the world. Humanity being the most important asset that we have, rebuilding trust seems the most important factor. CII India Business Hub also amazingly facilitates Indian Business leaders to come together and deliberate the India story.



Ms Vinita Jain Founder, Biotique



Happy to be in the WeLead Lounge in Davos, WEF, signifying the empowerment of women and their role as critical players in the growth of the Indian economy to reach USD 5 trillion in 2024-25, empowering them with digital tools, including them in the decision making process, improving their financial inclusion, and providing them with good education and health. We are proud to be part of the WeLead initative led by CII under the aegis of our Ministry."



Ms Vartika Shukla Chairman & Managing Director EIL Ltd.

PICTURES WORTH A 1000 WORDS



Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India in conversation with industry leaders



Mr Eknath Shinde, Chief Minister, Maharashtra, visiting Cll Lounge in Davos



Business meetings being held in the CII India Business Hub in Davos



Mr. Chipoka Mulenga, Minister of Commerce, Trade and Industry of Zambia and Mr Jito Koyumba, Special Assistant to the President (Finance and Investment), Republic of Zambia at the CII India Business Hub



 \mbox{Mr} R Dinesh, President, CII with \mbox{Mr} TRB Rajaa, Minister for Industries, Tamil Nadu

PICTURES WORTH A 1000 WORDS



Indian crafts being showcased in Davos



President of Sri Lanka interacting with Industry Leaders



Delegates in CII India Business Hub



Mr Hardeep Singh Puri, Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India interacting with industry delegates



Deliberations in CII India Business Hub



Delegates enjoying 'spirit of India hour' in CII India Business Hub

DAILY SPOTLIGHT

CII-Deloitte Session on Digital Public Infrastructure and India's Impact on Global Technology Value Chains

The CII-Deloitte Breakfast Session on "Digital Public Infrastructure and India's Impact on Global Technology Value Chains" in Davos delved deep into India's DPI solutions and opportunities to replicate these for the rest of the world. India has proved its digital prowess to the world and is committed to harnessing technology for socio-economic development, making it an attractive destination for digital investments.









Ms Smriti Irani Minister of Women & Child Development and Minority Affairs, Government of India

India is a vibrant democracy that can deliver digitally. It has delivered through technology to a billion+population. For anyone who is keen to invest in India, the demand for data science professionals in 2024 alone is for one million professionals.





Mr R Dinesh
President
Confederation of Indian Industry

Infrastructure spends and tracking – this is where companies are investing both from a business and a competitiveness perspective. India is on the cusp of a very exciting journey that will provide a significant boost to ease of doing business for investors.





Mr Chandrajit Banerjee Director General Confederation of Indian Industry

Digital Public Infrastructure (DPI) has affected many businesses including MSMEs and has led to a lot of innovation in the country. Further, DPI is being offered free of cost, which is a great example to share with the rest of the world.





Mr R K Singh Secretary - Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry Government of India

Both physical & digital infra has seen significant growth in India with unparalleled investments being made. With the formalization of the economy and unprecedented financial inclusion, the digital divide is being bridged.



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Mr Arvind Krishna Chairman & Chief Executive Officer IBM

During the pandemic, the digital infra in India enabled people to work remotely. All deliveries and e-commerce allowed people to work, contributing to increased productivity and GDP. This would have been impossible without India's robust digital public infrastructure.



Mr Romal Shetty Chief Executive Officer Deloitte South Asia

With Digital Public Infrastructure (DPI), last-mile outreach to rural India along with digital literacy will help scale it even further. This is an incredible piece of innovation that India has built.

High Growth, Low Risk: The India Story



The session with Mr Shaktikanta Das, Governor, Reserve Bank of India addressed the overarching theme of India's transformation from crisis to confidence. Beginning with a focus on India's recent achievements in upholding macroeconomic and financial stability, it delved into the remarkable strides made in the country's financial landscape. Specifically, the discussion highlighted India's burgeoning fintech sector and the robust payments ecosystem, emblematic of its prowess in financial innovation and inclusive economic growth. The narrative concluded with reflections on the broader implications of India's journey within the current global context.



India is currently the world's third largest FinTech ecosystem in terms of the number of FinTech entities operating in India. The JAM trinity – a combination of bank accounts (Jan Dhan); Aadhaar (India's biometric identity system that provides a single and portable proof of identity); and Mobile phone numbers – has revolutionised India's FinTech ecosystem in terms of financial inclusion, digitisation of financial services, and overall service delivery.









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India has managed to bring in digital innovation and fintech solutions which have not just enabled the growth of India but also created a competitive situation, made possible through the support provided by the Indian financial sector.

Mr R Dinesh President Confederation of Indian Industry



When we talk about the India story we talk about the journey from an incredible India to a credible India. As the rest of the world faces challenges of low growth and high risk, India faces a high growth and a low-risk phenomenon.

Mr Chandrajit Banerjee
Director General
Confederation of Indian Industry



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CII-Bain Session on Green Hydrogen Opportunity in India



CII organised a session on 'Green Hydrogen Opportunity in India' in partnership with Bain and Company at Davos 2024. Mr Hardeep Singh Puri, Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India was the keynote speaker. Mr Sumant Sinha, Founder, Chairman and CEO, ReNew; Jorgen Sandstrom, Head, Transforming Industrial Ecosystems, World Economic Forum and Mr Karan Singh, Chairman (India), Head of Sustainability & Responsibility Practice (Asia Pacific), Bain & Company, were the other distinguished speakers.



Mr Hardeep Singh Puri Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India

In the Indian energy story, the thing that stands out is that in the next 20 years, 25% of the increase in global demand is going to come from India. If you look at the costs, the India advantage is that we are able to significantly reduce the cost of production of green solar energy and electrolyzers.



Mr Sumant SinhaFounder, Chairman and CEO
ReNew

Supportive policies create a situation where India can become a globally competitive producer, not just for our domestic market but also to emerge as an exporter. A situation where India can become a net energy exporter is possible as well through Green Hydrogen. The government has taken terrific steps with the Green Hydrogen Mission and the whole ecosystem is being developed.



Mr Jorgen Sandstrom Head, Transforming Industrial Ecosystems World Economic Forum

"We are working on how we can drive energy transition and industrial transformation in a smart, efficient and a sustainable way and the acceleration of the green hydrogen economy."



Mr Karan Singh Chairman (India), Head of Sustainability & Responsibility Practice (Asia Pacific), Bain & Company

The industry has to really come forward in a very big way to get the Hydrogen story going. While hydrogen in mobility will take its own time, industries such as steel and fertilizer can benefit from the use of Green Hydrogen.

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Addressing the Uncertainties of Global Growth

Role of Multilateral Institutions and Private Sector



(L-R): Mr Andreas Schaal, Director – Global Relations and Co-operation, OECD, Ms Vera Songwe, Chair and Founder, Liquidity and Sustainability Facility, Non-Resident Senior Fellow, Africa Growth Initiative, Brookings Institution, Mr Mark Carney, UN Special Envoy for Climate Action and Finance and Chair & Head – Transition Investing, Brookfield Asset Management, Mr N K Singh, Co-Convener, G20 Independent Expert Group on Reforms in Multilateral Development Banks & President, Institute of Economic Growth and Chairman, 15th Finance Commission, Government of India, Mr R Dinesh, President, CII

CII organised a session on the pressing theme of 'Addressing the Uncertainties of Global Growth - Role of Multilateral Institutions and Private Sector' during its gathering in Davos. The session provided a comprehensive platform for insightful discussions and deliberations, covering a spectrum of crucial topics essential for navigating the current global complexities ranging from the intricacies of global economic recovery and the evolving geopolitical configuration to the dynamics of supply chains, emphasizing the pivotal roles played by both multinational institutions and the private sector. Furthermore, the session underscored the imperative for collaborative efforts required to address uncertainties and foster a resilient and thriving global economic environment.





Ms Vera Songwe
Chair and Founder
Liquidity and Sustainability Facility
Non-Resident Senior Fellow
Africa Growth Initiative, Brookings Institution

We are now in a period where we are going to continuously have uncertainties. The VIX index that measures volatility is seeing new highs, so the question is do have the kind of institutions that are ready for this kind of continuous non-stop disruptions that are affecting our economies, putting pressure on prices and so on.

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Mr Mark Carney
UN Special Envoy for Climate Action and
Finance and Chair & Head – Transition Investing
Brookfield Asset Management

For carbon markets we need something which is very basic. The private providers of capital need to know what they are funding is consistent with the transition pathway that the world has agreed on. The pathway is different in different countries. We need an independent assessor of those pathways.



Ms Rachel Kyte, Former CEO, Sustainable Energy for All

Things can change pretty quickly when different actors start acting collectively in a long value chain to make a change.

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The Number Game



The Confederation of Indian Industry (CII) organised a session on 'The Number Game' on 17 January in partnership with Ministry of Women & Child Development and Bill and Melinda Gates Foundation at the WeLead - Women Leadership Lounge in Davos. The session was addressed by Ms Smriti Irani, Minister of Women and Child Development and Minority Affairs, Government of India, Ms Debjani Ghosh, President, NASSCOM; Mr Christopher J Elias, President, Global Development Program, BMGF, Ms Mirai Chatterjee, Chairperson, SEWA and Mr Neeraj Aggarwal, Regional Chair, APAC, Boston Consulting Group.

The session addressed conversations around "What gets measured gets done, but how is it getting measured? Globally there is a significant section of women who are engaged in the informal economy, pursuing research, many women leading local government, how are we measuring their contribution to the economy?"





Ms Smriti Irani Minister of Women & Child Development and Minority Affairs, Government of India

230 million women received their bank accounts for the first time, courtesy the Jan Dhan Yojna. Of the 400 million loans given out, 70% of the beneficiaries were women with women-owned business, which means 280 million women owned businesses received money. The NPA is less than 2.5%. Though 230 million women were introduced to financial institutions and instruments, but 280 million women showed up for business.





Ms Debjani Ghosh President, NASSCOM

What is best about the tech sector is that we have realized that women are absolutely critical for our success. It is not about women needing the jobs or participation in the sector, we need the women in the sector for our success, our business continuity and sustainability. I think that realization has sunk in every CEO I speak to and that's I think the starting point.







Mr Christopher J Elias President, Global Development Program, Bill and Melinda Gates Foundation

The first thing I'd say is that we need better numbers, crisper numbers more inclusive numbers. The second thing, I'd say, is that we have enough data to act. We shouldn't wait for the perfect data; we shouldn't admire the problem; we should move forward.





Ms Mirai Chatterjee Chairperson, SEWA

On the measurement aspect, what I feel is important is visibilising women's work, but we find there are many barriers. And there is a big difference between when we organise women and bring them together and the official statistics. Because we don't have the numbers, we don't always have the laws and policies. Of course, we have come a long way since 50 years ago, but there's still a lot to do.

Session on Climate, Gender and Equity



Ms Neelam Chhiber, Co-Founder, Industree, Ms Meagan Fallone, Chairperson, BINDI International, Geneva, Mr Luvoyo Rani, Founder- Silulo, S Africa, Co-Chair, Africa Forward, Ms Gisela Solymos, Brazil, Catalyst 2030, Global Alliance of Social Entrepreneurship, Schwab Foundation, and Ms Seema Arora, Deputy Director General, CII

CII in partnership with the Ministry of Women & Child Development, Government of India and Bill & Melinda Gates Foundation hosted the session on "Climate, Gender and Equity" at WeLead Lounge in Davos. The panel focussed on the intersection of Climate, Gender, and Equity and highlighted the role of communities especially women, which is transformational in Climate Adaptation and Mitigation, and women-led models that are emerging as solutions for people and the planet.





Ms Meagan Fallone Chairperson BINDI International, Geneva

When we talk about the value chain, we need to think comprehensively from skilling women to making sure they have the capital and assets they need to build infrastructure in decentralised ways, at a community level, in renewable energy, and in creating a greener footprint.





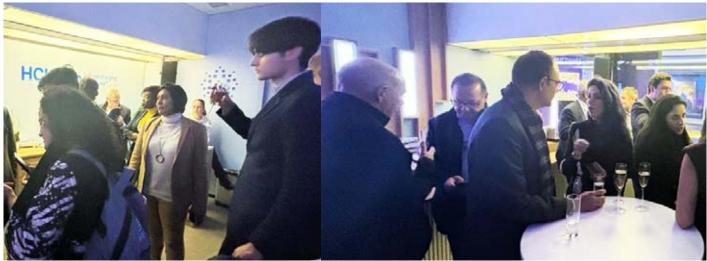
Mr Luvoyo Rani Founder- Silulo South Africa, Co-Chair, Africa Forward

Most of the businesses start from zero base. First, we see huge community and social capital as the opportunity for Africa, as they come together, work together, and become part of the program. Second, we create this forum with peer-to-peer mentorship, where they meet, talk about their wellbeing, business and revenue. That helps in increasing accountability and growth. Local universities also consult with small businesses and make sure that they assist.

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"Spirit of India" Hour







Delegates enjoying the "Spirit of India" Hour at different India lounges in Davos

Day 2 of the "Spirit of India" Hour hosted by CII in Davos saw delegates thronging to India's lounges to savour the rich and diverse offerings of Indian wines and spirits. Major brands including Sula, Indri, Fratelli, Amrut, UB Group and Radico Khaitan were served at the CII India Business Hub, Morosani Posthotel Bar, TCS lounge, Wipro Lounge and the HCLTech Pavillion. The lounges became lively hubs of cultural exchange, showcasing not just the excellence of Indian wines and spirits but also fostering connections and appreciation for India's rich cultural heritage.

VOICES FROM DAVOS

Along with India, Maharashtra was part of the World Economic Forum in the previous year. I have the confidence that while India will lead the world economy, Maharashtra will lead the industrial sectors in India.



Mr Uday Samant Minister of Industries Government of Maharashtra



India is at the heart f the story at Davos and 'Gender' is at the heart of the India story. Hon'ble Minister Smt Smriti Irani and the team has really delivered by creating the WeLead Lounge that focuses on women first, women-led growth and development. This certainly is going to be the defining Indian contribution to world affairs.



Mr Sameer Saran President Observer Research Foundation



The optimism that we see in Davos with Indian Industry looking at a growth path is evident across industrialists. It is also great to see how the state governments win investors. I am seeing that happening more this year. Deloitte has worked with CII on digital public infrastructure, which we believe can significantly shape India's destiny and the way India's economy can grow.



Mr Romal Shetty **Deloitte South Asia**



India's presence in Davos is extraordinary, having several pavilions, five states, and all the large IT companies. India as one of the fastest growing economies is making its way to the world stage. It looks like this is going to continue. We are looking forward to India leading the world and ensure that we have a more inclusive and peaceful world through these initiatives.



Mr Nadir Godrei Managing Director Godrej Industries Ltd

It is great to hear everybody talking about how India is a shining star. The fact that we are talking about 'Credible India', I want to congratulate the Government and the entire machinery as they are doing a wonderful job by selling India as a great investment opportunity. It seems to be one of the largest and brightest shining lights in the coming times.



Mr Rahul Munial Chaiman & Managing Director Hero Future Energies

This is the place for the businessmen to come and see what is happening. I came across a signage that says, if India grows, the world grows. That is the reality.



Mr Sam Cherian **Managing Director** Scherevan Laboratories

PICTURES WORTH A 1000 WORDS



WeLead- Gender, climate, equity and beyond



Round-Table with Impact Funders



Mr Eknath Shinde, Chief Minister of Maharashtra, with Mr R Dinesh, President, CII and Mr Chandrajit Banerjee, Director General, CII





Business meetings being held in the CII India Business Hub



Engagements in the CII India Business Hub in Davos

Alliance for Global Good- Gender Equity and Equality



India announces the establishment of "Alliance for Global Good-Gender Equity and Equality" Reaffirming & Actualizing India's Commitment to Gender Equality and Equity, Inspired by the Goals of its G20 Presidency

On the sidelines of the World Economic Forum, 2024 at Davos, India announced the establishment of the "Alliance for Global Good- Gender Equity and Equality".

The idea of this alliance emerged from the G20 Leaders' Declaration and India's abiding commitment to the cause of women-led development as propounded by the Honourable Prime Minister of India, Shri Narendra Modi.

As a follow up to the activities of the Engagement Group and initiatives under the G20 framework, inter alia, the Business 20, Women 20 and G20 EMPOWER, this alliance aims at taking forward the commitments of the G20 leaders for the benefit of the larger global community and reinforce India's position as a proactive force in the pursuit of a more inclusive and sustainable world.

"Alliance for Global Good- Gender Equity and Equality" is poised to make a profound impact, strategically aligning with a cluster of vital Sustainable Development Goals (SDGs). This initiative marks a significant stride toward achieving multiple SDGs including SDG 3 - Good Health and Well-Being, 4- Quality Education, 5 - Gender Equality and Empowerment, 17 - Global Partnership for Development and more, underscoring India's commitment to gender equality and equity as a critical component of global development.

The aim of the alliance is to bring together global good practices, knowledge sharing, investments in the field of women's health, education, and enterprise.

Given India's abiding commitment to Vasudhaiva Kutumbakam - 'One Earth, One Family, One Future' and its continued efforts towards Sabka Saath, sabka Prayaas this Alliance for Global Good- Gender Equity and Equality is poised to be a force to reckon with on all gender related issues.

DAILY SPOTLIGHT

CII-AB InBev Session on PPP for Livelihood and Sustainability Ecosystem



(L-R): Mr Arnold Puech, President, World Farmers' Organisation, Mr R Dinesh, President, CII, Mr MB Patil, Minister for Heavy and Medium Industries, Govt of Karnataka, India, Mr John Blood, Global Chief Legal & Corporate Affairs Officer and Company Secretary, AB InBev

The CII-ABInBev Breakfast session on 'PPP for Livelihood and Sustainable Ecosystem' at Davos highlighted the role and joint responsibility of public and private players to ensure sustainable development, Mr M B Patil, Minister for Heavy and Medium Industries, Government of Karnataka, India in his keynote address emphasized the collective responsibility of the governments and businesses in ensuring a beautiful and liveable planet for future generations.





Mr MB Patil Minister for Heavy and Medium Industries Government of Karnataka, India

Untreated sewage water affects the land and farming. Apart from larger initiatives, there are small initiatives that can help for treating the water and making energy from the sludge.





Mr John Blood Global Chief Legal & Corporate Affairs Officer and Company Secretary, AB InBev

Beer is a golden liquid and represents thousands of farmers. It has an economic impact across the value chain. Brewing is local and 1 in 10 workers globally are in the industry.





Mr R Dinesh President Confederation of Indian Industry

There are many good examples of public private partnerships in India, such as Digital Public Infrastructure, GatiShakti, among others. Allocation of 2% of corporate profits for CSR has worked well. We need to make sure that sustainability is included in various livelihood businesses.





Mr Arnold Puech World Farmers' Organisation

According to leaders from the farming community, the biggest worry is the lack of an efficient multilateral approach. If we want to transform the food system to be more sustainable, resilient, and inclusive, we need to first transform the way we work together.

Women in the Workforce: The Economic Case



L-R: Ms Maha Al Qattan, Group Chief Sustainability Officer, DP World; Ms Abanti Shankaranarayanan, Chief, Group Public Affairs Officer, Mahindra Group; Mr Allen Blue, Co-Founder, LinkedIn: Ms Archana Vyas, Director, Policy & Communications, Bill and Melinda Gates Foundation

CII in partnership with the Ministry Women & Child Development and Bill & Melinda Gates Foundation hosted the session on "Women in Workforce: The Economic Case" at WeLead Lounge during the World Economic Forum Annual Meeting at Davos 2024. The panel explored the potential gains of unlocking the "gender dividend", aiming to identify strategies that could expedite the inclusive participation of women in the workforce, bringing to light the intersections of policy frameworks, skill development in the evolving sectors of technology, energy and agriculture.





Mr Allen Blue Co-Founder LinkedIn

49 per cent of the entry level workforce is women, whereas women make only 38 per cent at the mid-level, signifying to larger gender gaps among job roles. Today, people even if don't have a fancy degree are able to occupy higher positions showing a huge improvement. Hiring should not happen based on degrees but it should be based on skills.

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Ms Abanti Shankaranarayanan Chief Group Public Affairs Officer Mahindra Group

On the demand side, we make products using technology and automation features that are geared to being easily used by women, such as women farmers using our light and compact tractors. On the supply side as well, we are enabling and empowering about 1 million women to join the formal workforce.





Ms MahaAl Qattan Group Chief Sustainability Officer DP World

Only 20-30 per cent jobs are accessible and available to women. 80 per cent jobs are extremely demanding, using heavy machineries. Technology helps transforming these manpower jobs to brain power jobs which is more inclusive and accessible to all gender.

Women and AI: Two Powerful Forces Changing the World



(L-R) Mr Mark Turrell, Founder unDavos, Author, Ms Tarja Stephens, Co-Founder, Mission Impact Academy, Ms Stuti Jalan, Founder and Curator, Women Inspiring Network, Mr Faramarz Farhoodi, President and Chairman, Al Nexus Healthcare Inc, Ms Rashmi Joshi, Founder & CEO, Asha Al, Investor, Advisor

The session on "Women and AI: Two Powerful Forces Changing the World" explored AI's impact on gender dynamics. The discussion focused on diverse facets, including AI for gender-inclusive workplaces, empowering women through skills-based education, investing in women-led AI ventures, addressing the AI skills gap and establishing regulatory frameworks for ethical AI. The panel featured experts like Ms Tarja Stephens, Co-Founder, Mission Impact Academy; Ms Spandana Ayachitam, Founder of Quantumfai. Mr Faramarz Farhoodi. President snd Chairman of Ai Nexus Healthcare Inc; Ms Rashmi Joshi, Founder & CEO Of Asha AI: and Mr Mark Turell. Founder Of unDavos.



Mr Mark Turrell Founder unDavos, Author

What is interesting about AI is that it is very democratized. It is extremely accessible, and can even be used on our phones. What's also happening is that the knowledge about how to use it well, is not well distributed.



Mr Faramarz Farhoodi President and Chairman Al Nexus Healthcare Inc

There is significant underrepresentation in treatments and clinical procedures when it comes to women. Understanding women's special needs as well as calibrating services related to women is important. This is where Al can make a significant difference – by levelling the playing field to ensure that the protocols for disease detection and diagnosis account for gender differences and conditional contexts, so that correct analysis can be done.



Ms Tarja Stephens Co-Founder Mission Impact Academy

When we saw incredible amount of women really wanting to learn new initiatives, AI, that made us think how we can encourage more women to come into the AI field and make careers and how we can create better hiring practices. Many women don't even know who other women who are building AI skills, role models etc. With those challenges, the Mission Impact Academy started its work Now a thousand women from 70 different countries are learning here.

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Fireside Chat: Investing in Women



L-R: Subhashini Chandran, Vice President, Social Impact, Asia Pacific, Mastercard and Ajaita Shah, Founder & CEO, Frontier Markets

The WeLead Lounge at Davos today featured a fireside chat titled 'Investing in Women,' engaging Ms. Subhashini Chandran, Vice President of Social Impact, Asia Pacific at Mastercard, and Ms. Ajaita Shah, Founder & CEO of Frontier Markets. The dialogue centered on the pivotal role of catalytic philanthropy in integrating gender into private sector frameworks. The discussion emphasized the significance of both public-private partnerships and private-private collaborations in fostering financial inclusion and well-being.





For us, it is big business opportunity that is also driving Impact in the area of investing in women. 'She Leads Bharat' initiative has the five year vision to have one million digitized rural women entrepreneur and 100 million rural households and voices which is going to be a beautiful opportunity, because now we are being invited by governments to essentially leverage their networks and support groups. 80 million women as the potential candidates are to become She Leads.

Ms Ajaita Shah Founder & CEO, Frontier Markets

VOICES FROM DAVOS

I am incredibly happy with the response that the Tamil Nadu Government has got in Davos. Amazing footfall from all over the world, exciting dialogues, lot of business interests from Europeans, USA, Middle east, Japan, Korea, Taiwan, and others in the manufacturing powerhouse of India which is Tamil Nadu. I am thankful to CII for all the support. We are going to be continuously present in WEF.



Dr TRB Rajaa Minister for Industries Investment Promotions and Commerce, Government of Tamil Nadu, India

"Amazing experience in WEF. I moved to the forum to find something interesting for my startup on electric motors. I not only found support from government side but also met with two potential partners and investors."



Mr Dominic Vergine CEO and Founder Monumo

It is heartening to see about 100 strong delegation from India, represented by government from the centre and states, ministers, private companies. The theme of Davos on Building Trust with a focus on Al and digital is going to be very interesting for all. Looking at the world economy today and the local and global challenges, India is expected to be a front runner in the economic growth in next few years.



Mr Jayant Acharya Jt MD & CEO , JSW Steel



This time CII has made separate arrangements for members to have business meetings. This year's participation is also more than the previous year. The focus is more this year on IT and AI. Businesses having focused intervention in these areas have specifically joined the forum from different countries. With the theme on Rebuilding Trust, I am hopeful that this will be a successful year for WEF as well as Indian business spectrum.



Mr Yusuf Ali Chairman, Lulu Group

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"It is a super productive week for us as some wonderful things happened. Many corporates who are strategic partners of the forum have learnt about our interventions quickly. We brought a roundtable together with UNSGSA. Four to five National Bank Governors from Global South and also two dozen financial service providers with banks from around the world including USA joined us."



Ms Subhasini Chandran Vice President Social Impact Asia Pacific, Mastercard

We are investing in tech-led innovation to promote gender equitable climate action. We are firm believers that the solution of climate change lies in ready adoption of solutions. Delighted that we have found support with the Government of India. I couldn't be more proud to see India so prominently in WEF, with so many government and business leaders, actively making the economic case



Ms Seema Chaturvedi Founder & Managing Partner Achieving Women Equity (AWE) Funds

CII India Reception















CII India Reception













Schedule for the Day

Tuesday, 16 January 2024

Time (CET)	Event	Venue
0730-0830 hrs	CII-EY Breakfast Session: Accelerating India's Sustainable Energy Transition	Damoro Hall, Morosani Schweizerhof Hotel, Promenade 50
0800 - 0900 hrs	CII-Govt of Karnataka Breakfast Session	Karnataka House, Promenade 54, Davos Platz
1330 - 1430 hrs	Women Leadership for Global Transformation	By invitation
1515 - 1545 hrs	Engendering Health Research	By invitation
1600 - 1630 hrs	Investing in Parity	WeLead Lounge, Promenade 57, Davos Platz
1700 - 1800 hrs	Roundtable with the Founder's Circle of the B20 Institute	By invitation
1800 - 1900 hrs	Launch of B20 Institute Reception	By invitation
1800 - 1900 hrs	"Spirit of India" Hour	Morosani Posthotel Bar (Promenade 42) / CII India Business Hub (Promenade 55B) / TCS lounge (Promenade 80) / Wipro Lounge (Promenade 74) / HCLTech Pavillion (Promenade 66)
2000 - 2200 hrs	Maharashtra State Dinner	By invitation
2200 - 2400 hrs	Bajaj Nightcap	By invitation

Wednesday, 17 January 2024

Time (CET)	Event	Venue
0730-0845 hrs	CII-Deloitte Breakfast Session: Digital Public Infrastructure and India's impact on global Technology Value Chains	Damoro Hall, Morosani Schweizerhof Hotel, Promenade 50
0930-1030 hrs	CII-ISSB (International Sustainability Standards Board) session	By invitation
1030-1130 hrs	CII Session on The Number Game	WeLead Lounge, Promenade 57, Davos Platz
1200-1300 hrs	Addressing the Uncertainties of Global Growth	Hotel Mountain Plaza (Sunstar Park)
1330-1445 hrs	Luncheon Session on High Growth, Low Risk: The India Story	By invitation
1345-1430 hrs	Climate, Gender & Equity	WeLead Lounge, Promenade 57, Davos Platz
1600-1700 hrs	CII-Bain Session on Green Hydrogen opportunity in India	CII India Business Hub, Promenade 55, Davos Platz
1630 hrs	Business Today TV panel: Towards a 5 trillion Dollar Economy	CII India Business Hub, Promenade 55, Davos Platz
1730 hrs	CNBC panel: Fueling the India Story – The road to \$10 trillion	CII India Business Hub, Promenade 55, Davos Platz
1800-1900 hrs	"Spirit of India" Hour	Morosani Posthotel Bar (Promenade 42) / CII India Business Hub (Promenade 55B) / TCS lounge (Promenade 80) / Wipro Lounge (Promenade 74) / HCLTech Pavillion (Promenade 66)

Thursday, 18 January 2024

Time (CET)	Event	Venue
0730-0845 hrs	CII-AB InBev Breakfast Session: PPP for Livelihood and Sustainable Ecosystem	Damoro Hall, Morosani Schweizerhof Hotel, Promenade 50
0900 - 0945 hrs	Women in the Workforce: The Economic case	WeLead Lounge, Promenade 57, Davos Platz
1115 - 1215 hrs	Women and AI: Two powerful forces changing the world	WeLead Lounge, Promenade 57, Davos Platz
1230 - 1300 hrs	Women and Education: From Campus to Career	WeLead Lounge, Promenade 57, Davos Platz
1400 - 1430 hrs	Fireside Chat: Investing in Women	WeLead Lounge, Promenade 57, Davos Platz
1700 - 1730 hrs	Business Today TV panel on India: Most trusted investment destination	CII India business hub, Promenade 55, Davos Platz
2000 - 2200 hrs	CII-India Reception	By Invitation





Confederation of Indian Industry

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Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering Industry, Government and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, with around 9,000 members from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 300,000 enterprises from 286 national and regional sectoral industry bodies.

For more than 125 years, CII has been engaged in shaping India's development journey and works proactively on transforming Indian Industry's engagement in national development. CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes. Partnerships with civil society organizations carry forward corporate initiatives for integrated and inclusive development across diverse domains including affirmative action, livelihoods, diversity management, skill development, empowerment of women, and sustainable development, to name a few.

As India strategizes for the next 25 years to India@100, Indian industry must scale the competitiveness ladder to drive growth. It must also internalize the tenets of sustainability and climate action and accelerate its globalisation journey for leadership in a changing world. The role played by Indian industry will be central to the country's progress and success as a nation. CII, with the Theme for 2023-24 as 'Towards a Competitive and Sustainable India@100: Growth, Inclusiveness, Globalisation, Building Trust' has prioritized 6 action themes that will catalyze the journey of the country towards the vision of India@100.

With 65 offices, including 10 Centres of Excellence, in India, and 8 overseas offices in Australia, Egypt, Germany, Indonesia, Singapore, UAE, UK, and USA, as well as institutional partnerships with 350 counterpart organizations in 133 countries, CII serves as a reference point for Indian industry and the international business community.

Confederation of Indian Industry

The Mantosh Sondhi Centre 23, Institutional Area, Lodi Road, New Delhi -110 003 (India) T: 91 11 45771000 E: info@cii.in • W: www.cii.in

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