Keynote Address of High Commissioner of India at the 6th India Africa Entrepreneurship Forum, Cape Town

1.) Hon’ble Former President of Mauritius, Prithvirajsing Roopun

2.) Hon’ble Premier Alan Richard Winde, Premier of the Western Cape;

3.) Mr. Ethiopis Tafara, Regional Vice President, Africa, International Finance Corporation (IFC);

4.) Mr. Vimal Shah, Chairman, BIDCO East Africa; Mr. Sushil Jiwarajka, Chairman, Infrastructure Corporation of Africa;

5.) Ms. Venessa Dewing, Vice President of Sales Sub-Saharan Africa DHL Express;

6.) Mr. Baljinder Sharma, Convenor, India Africa Business Network;

7.) Distinguished invitees, delegates from India and African countries;

Ladies and Gentlemen;

Namaste, Good Morning, Sanibonani, Dumelang, Molweni, Gooee More

I am pleased to deliver the keynote address at the 6th edition of the India-Africa Entrepreneurship & Investment Summit 2026 here in Cape Town.

2. The Summit has brought together 200 invited entrepreneurs, investors, senior government officials, and business leaders from India and Africa and focuses on 9 high-growth sectors spanning healthcare, AI, logistics, energy, space, agritech, and more, all of which reflect the priorities of the India-Africa bilateral relationship. I would like to congratulate India Africa Business Network for continued efforts in putting up this 6th edition here in Cape Town. I will also request the South African businesses to take advantage of their presence here. There can be many areas in which there can be collaboration.

3. India's engagement with Africa has grown significantly in the past decade. The people of Africa and India have known each other and traded across the Indian Ocean for millennia. Not far from here, Mapungubwe was the centre of the largest known kingdom in the African sub-continent. The civilization thrived as a sophisticated trading center from around 1200 to 1300 AD, trading gold and ivory with China, India and Egypt. The gold beads from India found at the Mapungubwe hill excavation in Limpopo province of South Africa is a testimony to the long standing economic relations between Africa and India. More recently, a long and arduous struggle against colonialism and racial discrimination has forged a great understanding between leadership and people on both sides. We are now engaged in a common endeavor to secure sustainable development and bring prosperity to our people. The India-Africa economic cooperation holds immense untapped potential. Currently our bilateral trade is close to US$ 100 billion and cumulative Indian investments have reached US$ 75 billion. This can multiply several times given the economic growth trajectory of India and Africa. Last year South Africa hosted the G20 summit in November 2025, marking the first time the event took place on African soil, highlighting the continent's significance in global discussions.

4. India is one among the top 5 economies in the world with a GDP estimated at approximately US$ 4.18 trillion. This significant economic milestone reflects India's growing global influence. India’s growth is being driven increasingly by domestic strength, structural reforms and sustained momentum rather than cyclical tailwinds. Therefore, year after year we have grown from 6 to 9 percent, except for two years of Covid 19. In a decade of 2015 to 2025 the size of the Indian economy has doubled. World Bank and IMF projections about the Indian economy in years to come remain in the same range.

While global trade has been volatile, India’s export performance has held up reasonably well. India’s growth is the result of hard work of its businesses and the policy push of the government. Initiatives such as GST, digital public infrastructure (UPI, Aadhaar, Digilocker), corporate tax rationalisation, insolvency reforms and production-linked incentives (PLI) are now compounding into measurable economic outcomes. These reforms have improved efficiency, expanded the formal economy and strengthened India’s attractiveness as a manufacturing and services hub.

5. India’s stated ambition is to become a developed country or Viksit Bharat by 2047, the centenary year of Independence. That journey will depend on productivity gains, skill development, manufacturing depth and inclusive growth. It will also depend on how the continent with the highest number of young people, Africa and India combine their human and natural resources to support each other’s prosperity.

6. India is the world’s largest democracy, the fastest-growing major economy, a development partner of the countries of the global south. Through initiatives such as digital public infrastructure sharing, vaccine diplomacy during COVID-19, concessional credit lines to Africa, and climate advocacy for “common but differentiated responsibilities,” India has positioned itself as both relatable and responsible partner. India remains committed to the balanced growth of Africa and its economic development model supports genuine partnerships that supports value addition, beneficiation and generation of employment in Africa.

7. India’s digital public goods model, Aadhaar, UPI, and direct benefit transfers, has become a template that many developing countries are adopting. Namibia became the first African nation to adopt India’s UPI model, developing its own domestic real-time system in partnership with the National Payments Corporation of India. Similar agreements are underway with other countries. The International Solar Alliance (ISA), co-led by India and France, is a vital framework for scaling solar energy across Africa. . Over 39 African nations are members of the ISA, underscoring their commitment to India's climate and renewable energy objectives. India provides technical training through its ITEC scholarship in areas including solar energy, information technology, agricultural technology, banking among others.

8. Coming to our relations with South Africa, I will say that India and South Africa share a unique bond of friendship. South Africa has always been supportive of India’s initiatives. Regular exchanges of visits and meetings at all levels have further strengthened our bilateral relations. Recently Hon’ble Deputy President Paul Mashatile visited India from May 29 to June 3, 2026, India - South Africa Hon'ble Prime Minister of India, Shri Narendra Modi, attended the G20 Leaders Summit in South Africa.This year we are expecting President Cyril Ramaphosa to visit India for the BRICS Summit in September.

The frequent exchanges at the leadership level exemplify the strong bond of friendship and strategic partnership between the two countries. Our strong bilateral ties offer immense opportunities, particularly in infrastructure, energy, information technology, manufacturing, and agriculture and provide a promising environment for traders, entrepreneurs, and investors.

9. Currently there are ongoing discussions for a Preferential Trade Agreement between India and the Southern African Customs Union (SACU), which hold the promise of reduced trade barriers and enhanced market access, fostering greater trade volumes and investment. The SACU trade agreement will become a prototype for trade agreements with other regions of Africa.

10. Indian origin entrepreneurs and Indian Diaspora are playing a leading role in the development of their adopted countries. They are a living bridge between India and countries of the world. Their contribution in strengthening bilateral relations is invaluable. Recently, I was in Maseru, the capital of Lesotho. In a speech about the contribution of Indians to the development of Lesotho, he recalled how Indians, who first came to the Kingdom around 150 years ago, had become a part of Lesotho's national fabric. In this context he also mentioned the names of Indian teachers who had taught him maths and science in school and were in many ways responsible for his achievements. I have heard similar stories from other countries of Africa.

Indian origin entrepreneurs are pivotal to many economies of Africa. They also remain connected to the motherland and therefore their role will be critical in making India a developed country by 2047. Today evening, I will also release a report of Africa's Top 100 Entrepreneurs of Indian Origin, which will again underline their immense contribution to the economies of their adopted land and the great potential of cooperation that exists between the continent of Africa and India.

13. To sum up, I would say, let us use this Summit to further enhance understanding and cooperation between India and Africa to create a synergy for growth and prosperity for the benefit of our people. I can see the three day programme wonderfully captures that spirit. The High Commission will look forward to recommendations of the Summit to us and to the Government of India to further strengthen our economic partnership. Once

again I congratulate the India Africa Business Network for hosting this very timely and productive Summit in Capetown.

Thank you, Kea Leboha, Enkosi, Baya Dankie.

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