

## Inaugural Session Finance Minister's Speech

Right Honorable Prime Minister,  
Honorable Deputy Prime Ministers,  
Respected former Prime Ministers,  
Honorable Ministers and Chief Ministers,  
Vice Presidents of the World Bank and ADB,  
Distinguished guests,  
Media persons.

Ladies and gentlemen.

As Vice Chair of the Investment Board Nepal and on behalf of the organizing committee of Nepal Investment Summit 2024, I am privileged to extend my warm welcome to you all at this august gathering. I extend sincere gratitude to all the esteemed foreign delegates for your gracious presence today and willingness to explore investment opportunities in Nepal. Your presence today fills us with immense joy and optimism as we embark on an exciting journey towards economic prosperity. Your presence here is invaluable, and it speaks volumes about the significance of this summit.

Let me start by highlighting the key objectives of the Summit:

- The main objective is to project Nepal as an emerging destination for private sector investment.
- Second, to highlight recent reforms in enhancing the investment climate and ensuring regulatory frameworks that support foreign as well as domestic investment.
- Likewise, we showcase a wide range of projects across different sectors, including investment-ready projects.
- Furthermore, we seek to facilitate productive negotiations and come up with a number of agreements and Memoranda of Understanding (MOUs) between investors and stakeholders, advancing project development and management objectives.
- Finally, this summit will provide a platform for networking opportunities among the policymakers, investors, experts and other stakeholders to share ideas and views as well as encourage joint ventures in areas such as industry and infrastructure development.

Let me briefly touch upon our aspirations for the future and the multitude of investment opportunities that lie ahead, which will be further enhanced through this summit.

Ladies and gentlemen,

Nepal has been able to achieve significant progress in recent years. Our macroeconomic indicators remain sound and stable. Nepal's economic landscape is evolving, complimented by a federal system of governance providing ample opportunities to foster growth and innovation. Over the years, we have witnessed significant achievements in the areas of clean energy, tourism, IT, agriculture, and agro-based industries as the drivers of Nepal's economic progress and prosperity. As we embark on the journey of economic transformation, it is imperative to acknowledge that our existing technology and domestic markets alone are insufficient to sustain the high growth trajectory we hope to achieve. Moreover, foreign investors in Nepal have made commendable achievements. Therefore, Nepal warmly welcomes foreign investment as a catalyst for industrial development, infrastructure development, job creation, export promotion, and knowledge, skill and technology transfer.

The government is committed to collaborating with the private sector through private direct investment and various other models of public-private partnership. We are grateful to the development partners for their continuous support in creating an enabling environment for investment.

With a view to improving the doing business environment and boosting investors' confidence, we have initiated various policy reforms. These reforms include improving regulatory processes, reducing the time and cost of business, and ensuring transparency and accountability in public sector governance. Reform is an ongoing process; it will be continued in the days to come.

Ladies and gentlemen,

I am confident that this summit will serve as an important milestone for unleashing Nepal's tremendous investment potential and charting a path towards sustainable economic growth. Let us grab the opportunity to forge new partnerships, drive innovation, and create a brighter future for all.

Thank you