



## 4th Edition of Future Investment Initiative Forum

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### Why in News

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The Union Minister of Health and Family Welfare addressed the 4<sup>th</sup> edition of the Future Investment Initiative Forum through a video conference.

The aim of the Forum **hosted in Riyadh (Saudi Arabia)** was to find solutions on how businesses and governments can expand access to healthcare, train healthcare workers, remove regulatory barriers and encourage investment in advanced health technologies.

### Future Investment Initiative Forum

- The Future Investment Initiative (FII) is widely described as “**Davos in the desert**”. It is **Saudi Arabia’s flagship investment conference**.  
The **informal name derives from the World Economic Forum’s annual meeting** that is held in Davos, Switzerland, where world leaders discuss agendas for pressing international issues.
- FII was announced in **September 2017** by the **Public Investment Fund**, Saudi Arabia’s main sovereign wealth fund, in the context of the **Saudi Vision 2030 Economic and Social Reform Programme**.



## Key Points

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- **India Highlighted Five Big Trends Emerging Due to Covid-19 and Impacting Global Business:**
  - **The impact of Technology and Innovation.**
  - **Importance of Infrastructure** for Global Growth.
  - **Changes coming in human resource** and future of work.
  - Compassion for **Environment**.
  - **Business friendly Governance** with focus on the whole of society and government approach.

- **India's Initiatives Highlighted:**
  - **Indigenous Innovations to Digital Health Tools (for Covid-19):**  
**Aarogya Setu App: Bluetooth tracking technology** is used to analyze and locate Covid hotspots and alert local authorities in advance.
  - **For Strengthening Infrastructure:**  
India has launched a special economic and comprehensive package of **Rs. 2 million Crore**, equivalent to **10%** of India's GDP under **Atmanirbhar Bharat Abhiyan**.
  - **For Human Resource:**  
India has developed a comprehensive vision on developing skilled human resources. For Example: Recently, the government has launched the **Pradhan Mantri Kaushal Vikas Yojana (PMKVY) 3.0**.
  - **For Environment:**  
The steps taken by India to mitigate climate change (e.g. **National Action Plan on Climate Change**) and move towards clean fuel consumption (e.g. **Ujjwala**).
  - **For Business Friendly Governance:**  
India is developing a comprehensive ecosystem from research and development to **tech-entrepreneurship**.
- **Emphasized Healthcare:**
  - India demonstrated the **world's largest vaccination campaign** launched by it recently with **two Covid-19 vaccines (Covidshield and Covaxin)**.
  - Serum Institute of India will deliver **Covishield to Saudi Arabia**.
  - Referred to the development of the **Co-WIN digital platform** and the **Ayushman Bharat scheme**, the world's largest government health program, which are shining examples of the use of technology in the integration of public health communities.

**Source: PIB**