



UP Global Investor Summit-2023

Why In News?

On February 12, 2023, the UP Global Investors Summit 2023 (UP GIS-2023) concluded in Lucknow, the capital of Uttar Pradesh, with the guidance of President Draupadi Murmu.

Key points

- A total of 33 days in thousand crore investment proposals were received in 3 lakh 50 the UP Global Investor Summit. With this, a total of 19058 MoUs were signed here. This will provide employment to about 93 lakh, 82 thousand, 607 people.
- The state government has launched a new online system called 'Nivesh Sarathi' for the convenience of investors and monitoring the implementation of MoUs.
- The three-day UP GIS-2023 was inaugurated by Prime Minister Narendra Modi on February 10.
- The Uttar Pradesh government has also included sports in this summit. The Uttar Pradesh Cricket Association has signed an MoU with the state government to build a stadium with a capacity of 30,000 in Barabanki.
- UK companies signed 6 MoUs in the security, technology and defense sectors at the UK partner country session on the last day of the UP Global Summit. Now Uttar Pradesh will become a big center of medical and pharmaceutical sector. In the Global Investors Summit, the state has received proposals worth Rs 63,475 crore in this sector. A total of 156 agreements have been signed so far regarding the business related to medicine and equipment. Many big groups associated with the medicine industry have announced to open hospitals in different districts of Uttar Pradesh. With this, the people of Uttar Pradesh will get better health facilities than before in the coming days.
- In the Uttar Pradesh Global Investors Summit, investors from Singapore signed an MoU worth Rs 29,000 crore for spiritual and eco-tourism in Uttar Pradesh.
- Uttar Pradesh Global Investors Summit 2023 is one of the major summits of the Government of Uttar Pradesh. To accelerate the pace of development in Uttar Pradesh and gain investment, policy makers, industry leaders, business delegations, academicians, think tanks and leaders from all over the world are collectively invited to this platform to explore business opportunities.
- The Uttar Pradesh Global Investors Summit 2023 set an ambitious target of making the state a USD 1 trillion economy, an initiative aligned with Prime Minister Narendra Modi's vision to make India a USD 5 trillion economy, for which the Uttar Pradesh government has 5 years 1 trillion economy in the next.
- The summit saw the 20 participations of more than 10,000 delegates from more than (domestic and international) countries.
- In December 2022, for UPGIS 2023 the state government had organized 16 countries and 8 road shows in , major cities of India, to attract investors and increase investment in Uttar Pradesh.
- Several progressive economies such as the United States, the United Kingdom Canada, Japan, South Korea, Singapore, Germany, the Netherlands and the United Arab Emirates have been 'partner countries' at the summit.
- It is known that the Uttar Pradesh government organized the Global Investors Summit on a large scale for the first time in February 2018. In this, MoUs were signed on behalf of various big companies worth Rs 4.28 thousand crores.

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