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PRESS RELEASE



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President's Media Division, President's Office, Colombo 01

## President invites investors world over to join on the transformational journey of Sri Lanka & the region...

### ➤ Many opportunities for local and foreign entrepreneurs to invest in Port City...

President Gotabaya Rajapaksa invited investors across the world to join on a transformational journey by investing in Sri Lanka.

'The Government's vision is to make the Colombo Port City a key service hub for one of the fastest growing regions in the world', the President said adding 'We encourage business leaders from all nations to make full use of the unique strengths and many opportunities that the Port City affords by investing here'.

The President made these remarks delivering the Keynote Address at the Sri Lanka Investment Forum 2021 commenced today (07). The three-day forum is organised by the Board of Investment, the Ceylon Chamber of Commerce and the Colombo Stock Exchange.

The event will provide an overall experience and comprehensive understanding on the FDI and Capital Market opportunities in Sri Lanka. Prime Minister Mahinda Rajapaksa will inaugurate the Day 2 of the forum while Day 3 will be inaugurated by Money and Capital Market State Minister Ajith Nivard Cabraal.

'My Government has ambitious plans to unleash a decade of transformational and rapid economic growth to double our national output from its current level to 8,000 dollars GDP per capita by 2030', the President said.

'Our unique geostrategic position, political stability, robust institutions and social infrastructure, educated and capable workforce, and high quality of life are some of Sri Lanka's current strengths. We will leverage on these to set the platform for our growth target', he said.

'For centuries, Sri Lanka has been a hub that connected the East and the West. With its world class port infrastructure in Colombo and in Hambantota, the country is capable of providing services even to the largest container ships that traverse the busy Indian Ocean', President Rajapaksa added.

The country is well positioned to be a transshipment and logistics hub for the region. Therefore, the President said vast opportunities are available to make investments in this area.

The Government has taken a strong policy stance in support of healthy, organic agriculture. Sri Lanka will be able to supply high quality agricultural produce to health conscious consumers in the region in the future. Many opportunities for investment will be created in this context in the fields of new technologies and farming practices.

The Government's objective is to ensure that 70% of our national power requirements by 2030 will be fulfilled by renewable energy sources. The President invited investments into large scale solar and wind power projects that can sustainably augment power supply and set the platform for further industrialisation and economic growth.

Sri Lanka has abundant sources of many raw materials that are used in several high-tech industries. The Government is keen to encourage investments into manufacturing industries that will add value to these resources and set the country on the path towards becoming a manufacturer of electronic components for the global market in the future.

Over 3,500 participants including investors across the globe are expected to join the three-day virtual forum. The organisers said the forum will be Asia's first and largest virtual forum to attract foreign investments. A second session of the forum will also commence at 14.30 GMT/10.00 EST to cater to audiences in Europe and the US.

Justice Minister Ali Sabry, Urban Development State Minister Nalaka Godahewa, Indian High Commissioner Gopal Baglay, South Korean Ambassador Woonjin Jeong, Japanese Ambassador Akira Sugiyama, Chinese Ambassador Qi Zhenhong, European Union Delegation's Deputy Head of Mission Thorsten Bargfrede and Chargé d'Affaires for the US Embassy Martin Kelly will also address the forum.

The Country Sessions will also see addresses by Sri Lankan Ambassadors and High Commissioners of the respective country.

Along with policy makers, the forum will feature much sought after international speakers who will share their views and opinions.

**(The full speech made by the President addressing the Sri Lanka Investment Forum 2021 is attached here)**

**President's Media Division**

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