

Ambassador's remarks to ITM Skills University Student Delegation

27 May 2026

Good afternoon, everyone. It is a pleasure to welcome you all to the Embassy of India here in Budapest.

When I look across this room, I do not just see a group of Indian students on an international immersion trip. I see the future architects of India's global footprint. You are stepping into the world of business at an extraordinary inflection point in human history, and I am thrilled that your journey has brought you to Central Europe to witness this dynamic market firsthand.

To understand the business environment here, you must first understand the relationship between India and Hungary. Ours is a partnership built on a deep, historical foundation of mutual respect and intellectual exchange. It is a relationship characterized by warmth and stability—a rare and precious commodity in today's fragmented world.

Hungary holds a unique and strategic importance for India. Geographically, it sits at the very heart of Europe, serving as a critical logistics and manufacturing crossroads. But its value extends far beyond its location. Hungary possesses a highly skilled workforce, world-class engineering capabilities, and a pragmatic approach to problem-solving. We are seeing incredible synergies in advanced manufacturing, the pharmaceutical sector—where there is a shared commitment to modern intellectual property enforcement and brand protection—and emerging fields like green hydrogen and space science.

The Power of Cultural Diplomacy

Before we talk about foreign direct investment or supply chains, we must talk about culture. In international business, trust is your ultimate currency. You cannot build sustainable commercial empires on contracts alone; you build them on human connection.

This is the essence of cultural diplomacy, and the India-Hungary cultural connect is a textbook example of its power. Exactly one hundred years ago, in May 1926, the great Indian Nobel laureate Rabindranath Tagore visited the beautiful Hungarian lakeside town of Balatonfüred. In fact, we are launching centenary celebrations this very month to commemorate that historic visit. When Tagore was here, he planted a tree and wrote a poem, forging an emotional bond between our two nations that persists to this day.

Today, we are carrying that legacy forward, but we are doing it with modern tools. We are moving from traditional narration to digital immersion, using platforms like our "Ma India" video-podcast series to engage the younger, professional demographics of Central Europe. By sharing our culture, our stories, and our values, we create a receptive, welcoming environment for our businesses. When an Indian executive walks into a boardroom in Budapest today, they are walking through a door that was opened, in part, by a century of cultural goodwill.

The India-EU Free Trade Agreement: A Game Changer

This strong bilateral foundation is the launchpad for a much larger, continental opportunity. As you look at Europe today, you must understand the tectonic shift that occurred just a few months ago. In January of this year, we concluded the historic **India-EU Free Trade Agreement**.

This is not just another trade deal. It is a fundamental rewiring of global commerce. It unites two democratic powerhouses, creating a seamless economic corridor for nearly 2 billion people, representing roughly 25% of the global GDP.

For decades, Indian businesses faced tariff barriers and regulatory hurdles when attempting to scale across this continent. The FTA changes the game entirely, mandating radical tariff liberalization and deep structural integration. For Indian companies established here in Hungary, the entire European single market is now essentially their domestic market. As the managers of tomorrow, you will be the generation that operationalizes this agreement. You will be the ones building the transnational supply chains, executing the cross-border partnerships, and capturing the unprecedented value that this FTA unlocks.

A New Paradigm for Business Management

However, capturing that value requires a completely new way of thinking. The business textbooks of the last thirty years taught managers to optimize for one thing above all else: cost efficiency. The old model was about "just-in-time" delivery and finding the absolute cheapest node in the global supply chain.

You are entering a world where that model is dangerously obsolete. Today's global business environment is defined by two massive, intersecting forces: **increasing global geopolitical uncertainty and the explosive rise of Artificial Intelligence**.

The managers of tomorrow cannot afford to be purely transactional; you must be deeply strategic. In a world of geopolitical fragmentation, where trade routes can be disrupted overnight and economic policies are frequently weaponized,

you must optimize for resilience, not just efficiency. You must build "just-in-case" architectures.

Simultaneously, AI is rewriting the rules of productivity, analysis, and innovation. AI is not just a tool for your IT department; it is a core strategic lever. The successful leaders of your generation will be those who can seamlessly blend human intuition, cultural empathy, and geopolitical awareness with the massive analytical power of artificial intelligence. You must be technologists, diplomats, and economists all at once.

India's Transformation and Your Global Advantage

This might sound like a daunting landscape, but I want you to realize the immense advantage you hold. You are stepping onto the global stage carrying an Indian passport at the exact moment that India's global profile is soaring.

Under the visionary leadership of Prime Minister Modi, India has undergone a profound transformation. We are no longer viewed merely as a vast consumer market or the back office of the world. Today, India is recognized as a global problem solver, a digital innovator, and a stabilizing, democratic anchor in a volatile world. From our world-class digital public infrastructure to our leadership in renewable energy, the world is looking to India for solutions.

The perception of Indian business has fundamentally shifted. When you sit across the negotiating table in Europe, or anywhere in the world, your counterparts see you as representatives of a highly capable, modern, and ambitious economic superpower.

Conclusion

Your challenge, and your tremendous opportunity, is to take advantage of this rising profile. Do not limit your ambitions. Whether you join an established multinational or launch your own venture, think globally from day one.

Use the cultural empathy inherent in your heritage to build lasting partnerships. Leverage new frameworks like the India-EU FTA to scale your operations. And use your education to navigate the complexities of AI and geopolitics with confidence and agility.

The Embassy is here to support Indian students and enterprises, but the true engine of our economic diplomacy will be all of you. You are the ultimate ambassadors of a rising, confident, and unstoppable India.

I wish you all a highly educational and inspiring visit to Hungary, and I look forward to seeing the incredible impact you will undoubtedly make on the world stage.

Thank you, and Jai Hind.