

WORLD ECONOMIC FORUM: SOURCE THE DEVELOPMENT OF INDIAN ECONOMY

** Prof. Dr. Jagannath Khemnar*

**Department of Economics, N.G.Acharya & D.K. Marathe College of Arts, Science & Commerce, Chembur, Mumbai 400071.*

Abstract:

The World Economic Forum is an international institution that convenes political leaders, business executives, policymakers, and representatives of civil society to discuss global economic, political, and social issues. It is non-profit organisation and established by Klaus Schwab in 1987. Davos is very popular a place where economic and political leaders met to exchange views on the direction of the world economy. The Theme of WEF 2025: "Collaboration for the Intelligent Age. The World Economic Forum (WEF) is an international organization headquartered in Geneva, Switzerland, that brings together individuals and political and business leaders each year to discuss significant issues that impact the global economy. The Forum strives in all its efforts to demonstrate entrepreneurship in the global public interest while upholding the highest standards of governance. Moral and intellectual integrity is at the heart of everything it does. Activities are shaped by a unique institutional culture founded on the stakeholder theory, which asserts that an organization is accountable to all parts of society. This paper is thrown the light on the contribution of World Economic Forum in Indian Economy.

Keywords- *Introduction, objectives of Paper, Source of Information, Analysis of Paper*

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Introduction: The World Economic Forum is an international institution that convenes political leaders, business executives, policymakers, and representatives of civil society to discuss global economic, political, and social issues. It is non-profit organisation and established by Klaus Schwab in 1987. Davos is very popular a place where economic and political leaders met to exchange views on the direction of the world economy. The Theme of WEF 2025: "Collaboration for the Intelligent Age. The World Economic Forum (WEF) is an international organization headquartered in Geneva, Switzerland, that brings together individuals and political and business leaders each year to discuss significant issues that impact the global economy. The Forum strives in all its efforts to demonstrate entrepreneurship in the global public interest while upholding the highest standards of governance. Moral and intellectual integrity is at the heart of everything it does. Activities are shaped by a unique institutional culture founded on the stakeholder theory, which asserts that an organization is accountable to all parts of society. The institution carefully blends and balances the best of many kinds of organizations, from both the public and private sectors, international organizations and academic institutions.

The Forum believes that progress happens by bringing together people from all walks of life who have the drive and the influence to make positive change. Every year, the World Economic Forum Annual Meeting is conducted and brings together top decision-makers from government, business, and civil society to address major global issues and priorities for the year ahead. At the annual meeting 2026, which took place in Davos, Switzerland, from January 19 to January 23, leaders from around the globe convened under the theme “A Spirit of Dialogue”. Over more than five decades, the World Economic Forum has established itself as a distinctive fixture in global economic and political life. It is not formal authority or decision-making power, but its ability to convene leaders from government, business and civil society has given it an enduring presence in debates over globalization and international cooperation. World Economic Forum is useful forum for dialogue and therefore, Davos remains a touchstone in discussions about how global challenges are addressed. The 55th World Economic Forum (WEF) Annual Meeting, India is highlighted solutions across the five key work streams such as Reimagining growth, investing in People, Rebuilding trust, Industries in the intelligent age, and Safeguarding the Planet. Due to it, India’s participation is underscores its commitment to shaping a brighter, more interconnected future.

Objectives of Paper:

The Paper “World Economic Forum: Source the Development of Indian Economy” is based on following objectives.

1. To understand the function and operation of World Economic Forum.
2. To Analysis the importance of World Economic Forum in terms of India.

Source of Information: The Paper “World Economic Forum: Source the Development of Indian Economy” is based on secondary information which has collected from various newspaper, magazine and website.

Analysis of Paper: - The Paper “World Economic Forum: Source the Development of Indian Economy” is classified into Three Category.

Structure of World Economic Forum :

The Forum strives to model world-class corporate governance where values are as important as rules. Legitimacy, accountability, transparency and concerted action are the keywords of effective governance and are the internal, guiding principles that form the Forum’s “true north”. World Economic Forum has continues to reinforce and renew what makes it relevant and unique, and keeps its independence as it adheres to its mission to improve the state of the world. The Forum is guided by a Foundation Board of exceptional individuals who act as guardians of its mission and values and oversee the Forum’s work in promoting true global citizenship.

The Foundation Board comprises outstanding leaders from business, politics, academia and civil society. To reflect the Foundation Board’s multi-stakeholder status, its membership is divided equally between Members of the business community and Members representing international organizations, academia and civil society. Therefore, the Foundation Board determines and supervises the activities of the Foundation and its bodies, including approving the annual accounts and strategic direction of the Forum, as well as managing its statutes. Two committees facilitate the work of the Foundation Board: the Executive Committee, which fulfils governance and strategic functions, and the Audit Committee, which remains in close contact with the auditors and the chief

financial officer of the Forum. As custodian of the Forum’s brand, the Board Members review internal operations and make recommendations to respond to the needs of all the Forum’s stakeholders. There are 16 Managing Board that acts as the executive body of the Foundation. It ensures that activities fulfil the mission of the World Economic Forum and acts as its representative to outside parties. Table -01 highlighted various types of Forum and their numbers.

Table-01: A glance of World Economic Forum in terms of number

Name of The Forum	Total No	Delineation
Foundation Members	1000	Comprising the world’s most significant companies, our membership includes 100 Strategic Partners and 400 Industry Partners who engage closely with the Forum to drive global, regional and industry agendas through our activities and initiatives.
Strategic Partners	100	Strategic Partners are select Member companies of the World Economic Forum who strongly support the Forum’s commitment to improve the state of the world.
Industry Partners	320	Industry Partners are Member companies that are committed to the World Economic Forum and its mission, and participate in Industry Partnership Programmes for the relevant industry sector
Communities	38	The World Economic Forum is a community of communities, which together makes much more than the sum of its parts.
Staffs from 60 Nations	550	Some 60% of Forum employees are women, and more than two-thirds of our people have earned Master’s degrees. We have offices in Geneva, New York, Beijing and Tokyo.
Growth Companies	350	Global Growth Companies are dynamic, high-growth companies with the potential to be tomorrow’s industry leaders and the driving forces of economic and social change. Half of them are from emerging economies.
Global Experts	1500	The Network of Global Agenda Councils comprises 88 Councils on global issues, each consisting of 15-20 internationally renowned experts, and held each November in the United Arab Emirates.
Annual Meetings	03	The World Economic Forum Annual Meeting is held in January in Davos-Klosters, Switzerland. The Annual Meeting of the New Champions, known as the Summer Davos, is held in the People’s Republic of China in September. The Summit on the Global Agenda is held in the United Arab Emirates in November
Regional Meetings	06	Meetings are held in Latin America, Africa, East Asia, India, Europe and the Middle East.

The Significance of World Economic Forum to rebuild of India.

Since 1971 World economic Forum has good track record of global cooperation, building trust, empower the strength and also focused on three high impact area namely, Growth, Resilience and Innovation. The mission of the World Economic Forum is to improve the state of the world through public –private partnership. India's

journey at WEF began in the year 1984. Over the decades, India has emerged as a resilient, innovative, and agile nation, transforming itself into the world's most attractive investment destination. WEF served as a great platform to showcase the growth stories of India's sunrise sectors and foster global connections.

The World Economic Forum (WEF) is highly significant to the rebuilding and future growth of India, acting as a premier global platform to showcase India's economic reforms, attract long-term investments, and foster partnerships for sustainable development. With India on track to become the world's third-largest economy, it has become a critical venue for highlighting India's "digitally-driven" and "clean energy-focused" development mode.

India's IT sector has proved instrumental in keeping the world operational during the pandemic. India's pharmaceutical industry, ranking third globally, provided life-saving vaccines and medical supplies, showcasing its capabilities and the immense possibilities the sector holds.

The WEF supports India to align with global leaders on critical issues like supply chain diversification, sustainable development, and the "Vasudhaiva Kutumbakam" (One Earth, One Family, and One Future) initiative.

The Indian delegation is set to present a unified and compelling vision of the country's growth as *One Nation, One Voice*, led by a high-level delegation comprising key ministers and representatives from the Indian Government and states. The delegation will be spearheaded by Shri Ashwini Vaishnaw, Minister of Railways, Information & Broadcasting, and Electronics & Information Technology along with Shri CR Patil, Minister of Jal Shakti, Shri K. Rammohan Naidu, Minister of Civil Aviation, Shri Chirag Paswan, Minister of Food Processing Industries, and Shri Jayant Chaudhary, Union Minister of State (I/C) of Skill Development & Entrepreneurship.

The delegation will also include high-level representatives from six Indian states — Andhra Pradesh, Maharashtra, Telangana, Tamil Nadu, Uttar Pradesh, and Kerala — who will showcase the region's industrial advancements, investment opportunities, and success stories as part of India's ongoing economic transformation. The delegation was participated in a series of panel discussions, roundtables, and Government-to-Business (G2B) and Government-to-Government (G2G) engagements at the prestigious Davos Congress Centre. The delegations also contributed to sessions at India's Pavilion, alongside other global political and business leaders covering the topics of Sustainability and Trust, Food Security, Economic Partnership Driving Investments, Infrastructure as Enabler, Supply Chain Diversification, Chemicals Investment Opportunity, Innovation and Technology Leadership, and AI for Process Transformation.

India was participated in the '*AI and FDI: Challenges and Opportunities for Sustainable Investment*' session, which will be co-organized by Invest India & WAIPA and supported by World Investment for Development Alliance (WIDA), a global platform of 13 organizations that create synergies and maximize impact through joint advocacy and actions, focusing on promoting sustainable and inclusive investment.

More than 65 Indian business representatives were attended the 55th World Economic Forum (WEF) Annual Meeting in Davos, with several Indian companies setting up Lounges to showcase their offerings. The

Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, was played a pivotal role by organizing sessions and media panels to highlight various aspects of India's growth story.

Conclusion:

“An ocean of opportunities awaits you at the World Economic Forum” this statement is fully applicable to India. Today itself, “India is become the third largest economy in the world. India's impressive economic growth continues to capture global attention, with significant strides across key sectors, solidifying its position as a leading player on the world stage. The country has achieved a major milestone, surpassing \$1 trillion in foreign direct investment (FDI) inflows since April 2000. This accomplishment is further highlighted by a nearly 26% increase in FDI, which reached \$42.1 billion. This upward trajectory underscores India's growing appeal as a prime destination for global investment, driven by strategic policy initiatives, a thriving business ecosystem, and enhanced international competitiveness.

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