

India witnessing 'snowball effect', robust growth on cards: WEF chief

India is expected to clock the highest growth among the world's big economies this year and the country's economy is witnessing the "famous snowball effect" that will lead to more investments and more jobs, according to World Economic Forum (WEF) President Borge Brende.

"There have been reforms that have led to less red tape, better climate for investments and also the digital revolution is really happening in India," Brende said and stressed that he is "very bullish and optimistic" about the country's growth trajectory but not so optimistic about global growth.

"I think that nations in the developing world have something to learn from India. India is the largest democracy in the world and it is also an open society with entrepreneurs and innovators and free speech," he said.

"When the snowball starts to roll, it gets bigger and bigger, and that is what is happening with the Indian economy. The growth will lead to more investments, more jobs... it will be an exponential growth in the coming years and you will see a situation where more poverty is eradicated and more opportunities are there for young people," Brende said. **PTI**