

Welcoming Remarks and Special Address | World Economic Forum Annual Meeting 2025

Transcribed by [TurboScribe.ai](#). [Go Unlimited](#) to remove this message.

We live in a very unique time in human history. We need to think of globalisation, not in the way it was done before, but different. We are entering a period of profound technological progress.

What is amazing about us as a species is that we can absorb vast amounts of very abstract information and we use that to produce tools. The focus is not just the quantity of growth, but on the quality of growth. Economic growth, it's got to be equitable economic growth.

We know what needs to be done in order to protect the planet, in order to protect people. What we need to train in humans is to be more human, to have more critical thinking. Artificial intelligence is the driver for this intelligent age.

That is artificial intelligence that enhances human capabilities. Rebuilding trust is essential to building a safer, more stable and prosperous world. Progress requires the humility to acknowledge our interconnectedness.

Excellencies, dear participants, it is my great honour to welcome you to the World Economic Forum's annual meeting in 2025. It is our 55th annual meeting. With us in Davos, there are more than 3,000 leaders from around the world and from across the public and private sector.

We are meeting at one of the most uncertain geopolitical and geoeconomic moments in generations. Today, we are at an inflexion point. 2025 will be a year of consequences.

It will affect the course ahead, maybe even at the level we have seen in history like 1918, 1945, 1989. Because we are facing rapid advancements in technologies that are reshaping the economies. Changing power dynamics that are remaking global relations.

And new trade policies that are redesigning commerce. The long-standing international order that existed for the last three decades has receded. We are no between orders.

And the next order has not yet taken shape. At this critical moment, we must ensure that the jungle of geopolitics does not grow back. Force cannot replace discourse.

Non-cooperation cannot become the new normal. Because we just came out of the hottest year on record. The number and intensity of conflicts around the world have risen sharply.

And the possibility of another global health crisis is ever looming. We can only address these challenges and we can only unlock new economic opportunities together. Let's be clear.

We will not agree on everything. But we need to find new and more effective ways to work together, even in the face of disagreement. It's the only way to make progress.

This will be the focus of this important week. Developing pathways for greater cooperation at a complex moment for the world. I'm confident we can do it together.

Now it is my pleasure to introduce founder and chairman of the World Economic Forum, Professor Klaus Schwab. Thank you and welcome. Thank you, President Berger.

And a very warm welcome to the annual meeting 2025 of the World Economic Forum. We are coming together. At a moment when the world faces critical challenges, our annual risk report 2025 identifies the foremost risks, such as armed conflicts, extreme weather events, misinformation and disinformation, increasing divisions within societies, within countries, cyber espionage and many more.

Simultaneously, we stand at the brink of what we call here the intelligent age, where artificial intelligence and other groundbreaking technologies and innovations will fundamentally transform economic systems, business models and personal lives. The transition from the industrial to the intelligent age is occurring at an exponential pace, carrying unprecedented risks for humanity as we strive to prepare and to adapt to its complexities. Yet, it also offers significant opportunities for meeting current and future challenges and spark a new renaissance, one defined by advancements in technology, health, culture and societal welfare.

The foundation of such a renaissance lies in cooperation. This is the reason why we have chosen as a theme for this annual meeting 2025 collaboration for the intelligent age. The scale and complexity of shaping the intelligent age requires the commitment and engagement of all stakeholders of global society.

The forum community here in Davos and in this room, 3,000 decision makers from politics, business, civil society, academia, young professionals and the media will bring different perspectives and diverse expertise to collectively engage into discussing solutions and new pathways for the intelligent age. Us, when we meet today, we also have to face an erosion of trust in our society. We all must work together to regain trust in order to progress nationally and internationally.

This can only be achieved if we genuinely address the existential fears of so many. The fears of marginalised, the fears of those who are afraid of accelerating environmental degradation and the fears of those who worry about being left out in the transition to the intelligent age. While we come together in Davos with our own important personal objectives, the true impact of this meeting stems from being united around the common mission of committed to improving the state of the world.

That reason, that mission has guided the forum since its foundation 54 years ago and is the ultimate purpose, particularly in a world which is in search of a new balance between global needs and national interests. The heart of my opening message is captured in a motto, which I propose to guide our work in the coming days. Constructive optimism.

Throughout history, humanity has been driven by the aspiration to create and to care for a better future for ourselves and for the next generations. If this narrative of care for the next generation fails, we risk depending into self-serving and short-sighted behaviours that undermine collective progress and lead to profound societal and political shifts. To counter the erosion of hope and confidence in our future, we must go beyond reacting just to crisis.

We must focus proactively shaping the future in strategic, innovative and constructive ways, despite the intense short-term pressures and problems which we all feel. It is not cynicism or negativism which brings us forward, but practical steps to address the real world challenges, what we want to do here during this meeting. Since creating the World Economic Forum more than half a century ago, I have devoted my life to bring the world together in the hope of building a better future through open dialogue and action-orientated collaboration.

Despite monumental challenges, serious crises and inevitable setbacks and conflicts, the fact remains that a large majority of global population lives today in better condition than in 1971, even though our fragile planet now supports twice as many people. There is progress, and this fuels, hopefully, all our optimism. The precondition for this positive thinking is that we are guided by a clear mission and develop the resilience to withstand the increased uncertainty, complexity and also adversity which characterises a fragmented and polarising world.

The future does not just unfold. The future is shaped by us, and particularly shaped by us here in this room. By embracing constructive optimism and believing in our collective capacity and commitment to improve the state of the world, we can shape the intelligent age as an era where every human being can realise its full potential.

It is now my great pleasure to introduce the President of the Swiss Confederation and Head of the Federal Department of Finance, Madame Karin Keller-Sutter. Madame President, I want to use this opportunity also to thank you, to thank the Swiss Federal Government, but also the cantonal authorities and the community of Davos and Klosters, to make it possible to turn this small mountain town into a real global village. And I want to include particularly in my thanks the population of Davos and Klosters for the great hospitality which we all feel is exercised during those days.

Madame President, the floor is yours. Well, thank you so much, Professor Schwab. Excellencies, ladies and gentlemen.

Perhaps it would send a shiver down your spine here in wintry Davos if I were to ask you for reasons to be cheerful in these times. But don't worry, you won't have to rack your brains. I'll give you a pretty good reason myself.

The prosperity of nations and their populations is not simply left to chance. No, there are rules and patterns that can be recognised. These scientifically based findings earned Darren Acemoglu, Simon Johnson and James Robinson the Nobel Prize in Economics last year.

They showed that countries that establish community-orientated institutions to protect citizens' rights and promote fair competition are more likely to prosper in the long term. Where power and resources are concentrated in the hands of a small elite, however, widespread prosperity and social peace cannot flourish. In these turbulent times, insights such as these serve as a signpost, pointing the way forward and making a strong case for democratic and liberal values.

Excellencies, ladies and gentlemen, signposts are particularly useful these days. The British magazine *The Economist* once aptly described our time as the era of predictable unpredictability. When certainties fade away, and you must always be prepared to surprises, it is important to create reliability wherever possible.

Responsibility lies primarily with governments. They must ensure that the right conditions are in place at both the national and international level. Let me start also in the spirit of the Nobel laureates I mentioned with the general conditions that a country must primarily create on its own.

After all, the international community also benefits from the domestic strength and thus the prosperity and stability of individual states. It can ultimately only be as strong as the sum of its members. Firstly, I would like to mention the institutional dimension.

Only a state with stable institutions can create a sound environment where everyone can freely develop their potential, and a state must protect its freedom with rules. Within this secure framework, the economy and its businesses can generate prosperity. Secondly, competitiveness both domestically and with the world.

Without competition there is no innovation, and without innovation there is no progress. Think of climate change. It will be impossible to deal with it without technological progress.

But in order for the best ideas to serve everyone, we need open production and good markets. And these markets only work if we ensure fair and transparent rules. The free trade in goods and services has reduced poverty in many parts of the world and made humanity as a whole more prosperous.

It would be wrong to forget this. Of course, there is potential for improvement. Many people feel forgotten in the globalised world.

This has a negative impact on the credibility of the national and international institutions. This is another but not only pure economic reason why Switzerland will continue to advocate for open and regulated trade. The third point I would like to mention is fiscal strength.

The importance of healthy public finances is immeasurable, especially in unstable times. They make a state strong and resilient to crisis. They enable it to invest not only in education and infrastructure but also in security, in social security, of course, and also in national securities.

A state is only credible and sovereign if it has sufficient resources and if it can guarantee its

core task of providing security. And at the same time, a state's ability to act is also the best defence against populist tendencies. As I said at the beginning, the concentration of power in the resources in hands of just a small elite can be an obstacle to widespread prosperity and social peace.

The same also applies when politicians squander the working population's money without any discernible benefit, or if they borrow and spend at the expense of future generation. I'm sure I'm not the only one in this room who is concerned about the very high and rising debt levels in many countries. They not only pose a risk for those countries but also a threat to the stability of the international financial markets.

As finance minister, I have been dealing with this topic intensively for some time now. No market is more globalised than the financial market, and financial market stability can therefore only be achieved multilaterally. When Credit Suisse failed, Switzerland was able to prevent the loss of confidence in a single bank from spiralling into an international financial crisis.

Switzerland was able to act because it has stable institutions, is financially strong, and could guarantee large sums. But it was a close call, and I believe a stronger international regulatory framework is essential. Excellencies, ladies and gentlemen, Switzerland is willing to do its homework and maintain its domestic strength and sovereignty.

This also allows us to be involved at the international level and to stand up for global interest in a spirit of solidarity. For this solidarity to work, we need international agreements that are adhered to. With this in mind, Switzerland is committed to a just and lasting peace in Ukraine and to the country's long-term reconstruction.

And with regard to the Middle East, Switzerland welcomes the ceasefire in Gaza and commenced the negotiation efforts of the United States, Egypt, and Qatar. But it is not only the government that has to assume responsibility. Business must do so too.

For itself, for expertise-building training, for the environment, for the society, there is, to put it diplomatically, still room for improvement. For some years now, we have been able to observe how economic players increasingly call for state support, in short, for public money. The pandemic reinforced this tendency, and excessive wages also undermine trust in the private sector.

As a result, due to such failures, the considerable social and ecological commitment of so many companies, from small businesses to global corporations, risks being forgotten. So let me ask you to help restore the positive image of the business community. In return, I can assure you of Switzerland's commitment to safeguarding reliable conditions at the national and international level.

Excellencies, ladies and gentlemen, these aren't good times for people without an inner

compass and for routes without signposts. And Davos in winter isn't a good place for shoes without a sturdy tread. So don't slip.

And above all, let's make sure we don't slip up. Thank you.

Transcribed by [TurboScribe.ai](#). [Go Unlimited](#) to remove this message.