India–Middle East–Europe Economic Corridor

Prelims – *Current events of International Importance.*

Mains (GS I) – *International Relations | Bilateral, regional and global groupings and agreements involving India and/or affecting India's interests.*

Why in News?

India and Italy have decided to expand cooperation jointly in implementing the ambitious India-Middle-East-Europe-Economic Corridor (IMEEC).

- It is an initiative to ***enhance India's maritime security*** and facilitate quicker transportation of goods between Europe and Asia.
- **Launched on -** G20 Summit in Delhi in September 2023.



- **Aim -** To integrate India, Europe, and the Middle-East through UAE, Saudi Arabia, Jordan, Israel and the European Union.
- **Memorandum of Understanding (MoU) signed countries -** India, United States, United Arab Emirates, Saudi Arabia, France, Germany, Italy and the European Union.
- **Corridors**
  - **East corridor** - Connects India to the Gulf and
  - **Northern corridor -** Connects the Gulf to Europe.
- **Ports to be Linked**

India	Mundra (Gujarat), Kandla (Gujarat), and Jawaharlal Nehru Port Trust (Navi Mumbai).
Middle East	Fujairah, Jebel Ali, and Abu Dhabi in the UAE, along with Dammam and Ras Al Khair ports in Saudi Arabia.

A railway line will connect Fujairah port (UAE) to Haifa port (Israel) through Saudi Arabia (Ghuwaifat and Haradh) and Jordan.	
Israel	Haifa port.
Europe	Piraeus port in Greece, Messina in Southern Italy, and Marseille in France.

- The main elements of the Framework include development and management of a logistics platform, including a digital ecosystem, and provision of supply chain services to handle all types of general cargo, bulk, containers and liquid bulk in order to enable IMEEC.
- **Advantages -** The corridor intends to enhance connectivity, increase efficiency, reduce costs, secure regional supply chains, increase trade accessibility, generate jobs and lower greenhouse gas emissions.

Significance for India

- *Strengthening Maritime Security* and also acts as a strategic countermeasure to China's Belt and Road Initiative.
- IMEEC will contribute to *regional stability* and peace by aligning with the European Nations' Global Gateway program.
- A *stabilized trade corridor* under the IMEEC framework will streamline logistics and ensure the continuous, dependable flow of products, renewable energy, and information.
- The corridor will also drive a significant increase in trade demand and supply across the region*, reducing transaction costs* and creating new job opportunities.
- IMEEC offers a vital platform for *cultural and political exchange*.
- It extends into the energy and technology sectors, incorporating initiatives such as integrated electricity grids, *clean hydrogen pipelines*, and secure high-speed data connectivity.

Reference

The Indian Express | IMEEC initiative

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