

GOVERNMENT OF INDIA
MINISTRY OF EXTERNAL AFFAIRS
RAJYA SABHA
UNSTARRED QUESTION NO-700
ANSWERED ON- 08/02/2024

INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR

700. SHRI ANIL DESAI

Will the Minister of EXTERNAL AFFAIRS be pleased to state :-

- (a) whether it is a fact that India has an ambitious plan for creating India–Middle East–Europe Economic Corridor and initiated primary discussion with G-20 countries in the recently concluded conference;
- (b) the details and views of the likely participating countries on this proposal;
- (c) the commercial and strategic objectives which will be achieved due to this project; and
- (d) the safety and security of the infrastructure created?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS
(SHRI V. MURALEEDHARAN)

(a to d) On the sidelines of the G20 Leaders' Summit, Leaders of India, European Union, France, Germany, Italy, Saudi Arabia, UAE and US announced an MOU on 9 September 2023 committing to work together to develop a new India-Middle East-Europe Economic Corridor (IMEC). The IMEC will comprise of two separate corridors, the east corridor connecting India to the Gulf and northern corridor connecting Gulf to Europe.

The corridor will provide reliable and cost-effective cross-border ship to rail transit network to supplement existing maritime routes. It intends to increase efficiency, reduce costs, secure regional supply chains, increase trade accessibility, enhance economic cooperation, generate jobs and lower greenhouse gas emission, resulting in a transformative integration of Asia, Europe and the Middle East (West Asia).

The IMEC corridor, which aims at integration of Asia, Europe and the Middle East involves multiple stakeholders and is at an incipient stage.
