

GOVERNMENT OF INDIA
MINISTRY OF EXTERNAL AFFAIRS
RAJYA SABHA
UNSTARRED QUESTION NO-1189
ANSWERED ON- 01/08/2024

INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR

#1189. DR. KALPANA SAINI

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

(a) the measures taken by the Ministry to ensure the progress of the India–Middle East–Europe Economic Corridor; and

(b) the details of the expected outcome delivered?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS
(SHRI KIRTI VARDHAN SINGH)

(a & b) 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 (IMEEC). The IMEEC will comprise of two separate corridors, the east corridor connecting India to the Gulf and the northern corridor connecting the Gulf to Europe. The corridor intends to enhance connectivity, increase efficiency, reduce costs, secure regional supply chains, increase trade accessibility, generate jobs and lower greenhouse gas emissions, resulting in a transformative integration of Asia, Europe and Middle East.

An Intergovernmental Framework Agreement (IGFA) between India and the United Arab Emirates (UAE) concerning cooperation for operation of the India-Middle East-Europe Economic Corridor (IMEEC) was signed on 13 February 2024. 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.

The implementation of the IMEEC involves multiple stakeholders and is at an initial stage.
