

## India-Middle East-Europe Economic Corridor *IMEC Investment Forum*

### ABOUT IMEC



India's Prime Minister Mr. Narendra Modi addresses at the Partnership for Global Infrastructure and Investment (PGII) & India-Middle East-Europe Economics Corridor (IMEC) event during G20 Summit, in New Delhi on Sep 9, 2023. [Photo: Press Information Bureau](#)

## India-Middle East-Europe Economic Corridor

India, Saudi Arabia, the United Arab Emirates, France, Germany, Italy, the European Union and the United States have announced a [Memorandum of Understanding](#) to develop a new India-Middle East-Europe Economic Corridor (IMEC). This landmark corridor was [announced](#) at the G20 Leaders' event on the Partnership for Global Infrastructure and Investment (PGII). The initiative aims to stimulate economic development through enhanced connectivity and economic integration across Asia, the Middle East, and Europe. It is expected to unlock sustainable and inclusive economic growth, thereby offering a plethora of opportunities for investors and stakeholders.

## India's Vision of the Corridor



PM Modi at G20 Summit with other leaders  
Photo: Press Information Bureau

*“While promoting connectivity initiatives, it is important to ensure certain fundamental principles are followed, such as:*

- *Adherence to international norms, rules and laws.*
- *Respect for the sovereignty and territorial integrity of all countries.*
- *Promoting financial viability instead of debt burden.*
- *And to follow all the environmental parameters.”*

Mr. Narendra Modi (Sep 9, 2023)

## Main Features of IMEC



Hydrogen Pipeline; Image: UNECE

- IMEC features two separate corridors:
  - ✓ East Corridor: India to Arabian Gulf
  - ✓ North Corridor: Gulf to Europe
- Transit Network:
  - ✓ Railway for cross-border transit
- Supplementary Routes:
  - ✓ Maritime and road transport
- Infrastructure:
  - ✓ Electricity, digital, hydrogen
- Strategic Aims:
  - ✓ Supply chain and trade facilitation

## Background and the Road Ahead

The India-Middle East-Europe Economic Corridor was announced at the G20 Leaders' event on the Partnership for Global Infrastructure and Investment (PGII). PGII, which was **announced** for the first time in June 2022 during the 48<sup>th</sup> G7 summit in Germany, aims to advance public and private investments in sustainable infrastructure. It seeks to mobilize USD 600 billion by 2027 to address infrastructure gaps in partner countries. The **MoU on IMECC** outlines political commitments from the Participants and does not establish legal rights or obligations. Participants had planned to convene within the next 60 days to formulate and commit to an action plan, complete with relevant timelines.

## Opportunities for Investors in IMEC

The IMEC project offers a wide range of investment opportunities across various sectors. These include:

1. **Transportation Infrastructure:** Investment in the railway network and port facilities.
2. **Energy Sector:** Opportunities in clean hydrogen export and renewable energy projects.
3. **Digital Infrastructure:** Investment in laying undersea cables and linking energy grids and telecommunication lines.
4. **Supply Chain and Logistics:** Investment in facilities that will secure regional supply chains.
5. **Environmental Projects:** Opportunities in projects aimed at reducing greenhouse gas emissions.

Investors can look forward to not only financial returns but also contributing to sustainable and inclusive economic growth.