

**Samir J Shah, Director,
JBS Group & Vice President, ACAAI**



The perspective on the potential transformative impact of the India-Middle East-Europe economic corridor is positive, viewing it as a commendable initiative. As India's global trade expands, the corridor offers valuable advantages, connecting India with pivotal trade partners and opening new markets. Moreover, it promises to reduce logistical costs

and enhance transit options, aligning with the innovative solutions provided by freight forwarders. Recognised as a much-needed endeavour by the involved governments, this initiative is welcomed for its potential to foster international trade. The inclusion of the African Union in the G20 and the launch of a biofuel alliance reflect the importance of global cooperation in today's interconnected world.

Being isolated is considered impractical; cooperation, trade, and cultural exchanges are crucial for progress. India's leadership in the G20 is well-received, and the African Union's inclusion adds diversity to the group. Sharing resources, both natural and man-made, is stressed as vital for mutual growth and prosperity. Any alliance working for the common good is seen as benefiting everyone involved and contributing to a more prosperous and interconnected global community.

**Adarsh Hegde,
Managing Director,
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The new economic corridor marks a defining moment in India's trade history and promises a paradigm shift in global trade, with India as its manufacturing base and the Middle East as its trading hub. Investments in rail and shipping route capacities will reduce costs and transit times, positioning India favourably to meet global product demands. It may not only serve as a credible alternative but also potentially a more viable and attractive route compared to other initiatives in the neighbourhood.

**Dr. Pramod Sant, Former Vice President - Head of Import Export
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When considering the potential transformative impact of the India-Middle East-Europe economic corridor, which seeks to reduce logistics costs and expedite global shipments, it's essential to recognise that the true effects will only become clear once the corridor becomes operational. For instance, the International North-South Transport Corridor (INSTC), initiated in 2002, only recently witnessed its inaugural commercial shipment in June 2023. Several critical questions persist, including how the substantial \$3 trillion cost of the IMEC will be financed, the intricate coordination challenges inherent in a multi-



modal transportation system, and the cost comparison with traditional sea routes. Regarding the inclusion of the African Union in the G20 and the launch of a biofuel alliance for trade, India's impressive track record in renewable energy, especially solar and wind power, deserves recognition. Initiatives like the International Solar Alliance have not only expanded renewable energy capacity but also driven cost reductions. The establishment of a biofuel alliance signifies a positive stride towards advancing renewable energy and fostering a more sustainable world. It harmonises with the global shift towards environmentally friendly and clean energy sources.