

IMEC at the Crossroads: Geo-Economic Imperatives and Geopolitical Challenges of the India-Middle East-Europe Economic Corridor

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DOI: <https://doi.org/10.36348/sjhss.2026.v11i08.002>
Received: 13.06.2026 | **Accepted:** 31.07.2026 | **Published:** 03.08.2026

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Abstract

The India-Middle East-Europe Economic Corridor (IMEC), formalised through a Memorandum of Understanding at the 2023 G20 New Delhi Summit, represents a transformative geo-economic initiative linking India to Europe via the UAE, Saudi Arabia, Jordan, Israel, and Greece. Integrating multimodal rail, road, and sea connectivity alongside energy and digital infrastructure, IMEC promises to reduce transit times by 40% and costs by 30% compared to the Suez Canal route. This paper analyses IMEC through the lens of geo-economics and geopolitics, examining its strategic opportunities for India including maritime ascendancy, indigenous manufacturing, and regional security partnerships alongside significant challenges such as geopolitical instability, missing infrastructure links, and the protracted Israel-Hamas conflict. The paper further contextualises IMEC against China's Belt and Road Initiative, Turkey's opposition, and historical precedents like INSTC. It concludes that IMEC's success hinges on swift implementation, diplomatic management, and India's ability to leverage its strategic centrality in an era of intensifying great-power competition.

Keywords: India-Middle East-Europe Economic Corridor (IMEC); Geo-economics; Belt and Road Initiative (BRI); Maritime Security; Multimodal Connectivity.

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INTRODUCTION

The logic of war as defined by Clausewitz is the purpose and direction of war as a matter of policy while the grammar of war is the manner in which it is conducted. In his seminal book, *On War*, he has brought out that the ever-changing character of war needs to be understood in order to achieve the goals of policy (Dolman, 2005). Whereas today's primacy in the governance of any state is development resulting in a better quality of life and that the competition in peace (or war) would continue to remain economic; geographical implications on economic strategy cannot be overlooked (Kamal, 2018). Therefore, implications of spatial, temporal, and political aspects gain ascendancy in discussions of economic initiatives of a state (or blocs of states). However, a constraint that pure economic war faces is that the boundaries of states don't allow complete freedom of economics, neither between them nor among the other actors, be it neutral, ambiguous, allied, or adversarial (Luttwak, 1990). This results in the logic of war, fought in the grammar of commerce, to include geography as a centrepiece of considerations.

Despite the reality that few states today need to fight to exist (like Palestine) and most states exist to fight (when required); defence and security take precedence in many situations as compared to economics in the overall dynamics of national security (Jacobini, 1950). It is so because the internal unifying factor of each state was the threat or possibility of external armed conflict and not commercial animosities. Hence, to enable internal unification, defence, and security matters are as essential (if not more) as economic growth. This is an essential aspect as Kautilya in *Arthashastra* brings about the necessity of internal cohesion as one of the prerequisites for the fundamental objective of the *Vijigisu* (ruler) (Kamal, 2018). Therefore, geopolitics involving geo-economics and geo-strategies to attain the economic and non-economic goals of a nation are intertwined and cannot be dealt with in isolation.

The development of trade corridors needs to be scrutinised in light of the above framework. With the development of technology and varying modes of transportation of goods, old trade corridors may become redundant or need renewal, partial rerouting, or restructuring as the case may be. This paper aims to

analyse the India-Middle East-Europe Economic Corridor (IMEC) from this perspective, with particular attention to developments since the corridor's announcement in 2023 through mid-2026.

India-Middle East-Europe Economic Corridor (IMEC)

IMEC is a planned economic corridor between Asia, the Persian Gulf, and Europe which is proposed from India to Europe via UAE, Saudi Arabia, Jordan, Israel, and Greece. The MoU was signed during the 2023 G20 New Delhi Summit by the above governments, France, Italy, Germany, and the European Union (EU) on 10 September 2023 (Drishti IAS, 2023). The corridor features three integrated pillars: a transportation pillar integrating rail and maritime networks, an energy pillar connecting energy and electricity infrastructure across continents, and a digital pillar providing high-speed data connectivity. This corridor is slated to compete against the Suez Canal. The East Corridor connects India to the

Arabian Gulf and the Northern Corridor connects the Gulf to Europe.

IMEC involves a complex network of road, rail, and sea transportation and aims to provide efficient and ecologically friendly transportation by reducing greenhouse gases (Akademir, 2023). The project is seen as a potential counter to China's Belt and Road Initiative (BRI) by the US and reduces Chinese influence in the Middle East and Europe. As IMEC bypasses Pakistan, it provides India with overland connectivity to the West without involving its perennial troublesome neighbour (Raza, 2023). The enhancement of strategic links with the Arabian Peninsula, reducing transit timelines for goods from Mumbai to Piraeus by 40% (Drishti IAS, 2023), future potential to connect Africa and SE Asia including Taiwan, enhance job creation, facilitate the creation of SEZ (Special Economic Zones), etc. are other envisaged benefits of IMEC.

Table 1: Ports planned to be connected through IMEC

Country	Ports
India	Mundra (Gujarat), Kandla (Gujarat), and Jawaharlal Nehru Port Trust (Navi Mumbai)
Middle East	Fujairah, Jebel Ali, and Abu Dhabi in the UAE as well as Dammam and Ras Al Khair ports in Saudi Arabia
Israel	Haifa port (operated by India's Adani Group since 2023)
Europe	Piraeus port in Greece, Messina in South Italy (Port of Trieste also under active consideration), and Marseille in France

Note: The railway line will connect Fujairah port (UAE) to Haifa port (Israel) via Saudi Arabia (Ghuwaifat and Haradh) and Jordan.

Historical Background

A historical perspective and connection to the transit corridor is essential to analyse its prospects. The exploits of Alexander from Macedonia are well known. The Dardanelles Straits serve as a gateway to Asia from Europe (International Institute for Law of the Sea Studies, 2021). Alexander had berthed his ships, marched with five million horsemen and 13,000 infantry, and won his first battle 50 km east of Dardanelles on the banks of the Biga river in 334 BCE. Conquering the Persian Empire, his victories paved his way to India where he met the Elephant Army of Porus on the banks of Jhelum (Gilani, 2023). The ancient Silk Road, too, connected East and West along routes that broadly parallel IMEC's proposed northern corridor, underscoring the timeless geo-strategic logic of this particular geography.

Latest Diplomatic Developments (2025–2026)

Since the original MoU signing, IMEC has experienced significant diplomatic turbulence followed by a notable resurgence of momentum. The Hamas attack on Israel in October 2023 immediately froze political progress. However, a three-phase ceasefire between Israel and Hamas, brokered by Qatar, the United States, and Egypt, was announced in January 2025, providing the political opening needed to revive the

corridor. US President Joe Biden declared that the IMEC could now become a reality (Business Standard, 2025).

The momentum received a decisive boost when President Donald Trump and Prime Minister Narendra Modi met at the White House in February 2025. Trump hailed IMEC as “one of the greatest trade routes in all of history” and both leaders committed to convening a summit of all IMEC partners within six months, with concrete partnership initiatives to be announced by fall 2025 (The White House, 2025). The two leaders also launched the US-India COMPACT (Catalysing Opportunities in Military Partnership, Accelerated Commerce, and Technology) and the Mission 500 initiative, aiming to more than double bilateral trade to USD 500 billion by 2030, with IMEC forming a critical infrastructure backbone of this vision.

During Prime Minister Modi's visit to Saudi Arabia in April 2025, India and Saudi Arabia issued a joint statement reaffirming their support for IMEC's infrastructure development, data connections, and electrical grid interconnectivity. The European Union has also deepened its commitment, with Commission President Ursula von der Leyen pledging in February 2025 to “undertake concrete steps for the realisation of the IMEC.” France appointed a special envoy to IMEC

in February 2024, and Italy followed in April 2025, as European nations compete to position their ports as the corridor's western terminus (Atlantic Council, 2025).

On the infrastructure front, India and the UAE signed an Intergovernmental Framework Agreement in February 2024 to operationalise corridor logistics. By April 2025, construction of key infrastructure components — including new rail lines, ports, and highways — officially began across the corridor regions (IMEC International, 2025).

However, the ceasefire proved fragile. Israel resumed large-scale military operations in Gaza in March 2025, and a further ceasefire brokered in October 2025 again faced violations within days of its entry into force (Genocide Watch, 2026). Persistent instability has reinforced doubts about the viability of the Israeli leg of IMEC and Saudi Arabia's prerequisite of a credible pathway to Palestinian statehood before any normalisation with Israel (German Marshall Fund of the United States, 2025).

Opportunities for India

IMEC provides immense opportunities for India. India takes centre stage as it would become a key player in infrastructure, logistics, and communication. Reduction of travel time from Mumbai to Piraeus by 40% is a derivative of geographical connectivity and the route promises a reduction of cost by 30% as compared to the route via the Suez Canal (Suri, 2024). IMEC has the potential to boost 'Make in India' as India would remain the hub. Further, the expansion of this network towards East to South-East countries and Africa would also be beneficial to India (Rizzi, 2024). The economic linkages and people-to-people connections as a result of IMEC would definitely enhance the relationship between India, Saudi Arabia, UAE, Jordan, Israel, Greece, and Europe. If the model is successful, an extension to the Trans-African corridor would also benefit India in terms of investment and enhanced opportunities in Africa.

Modern infrastructure development necessitated by the project within India would uplift the quality of living and accelerate growth. IMEC could develop indigenous shipbuilding and shipping industry. Indian shipping companies will be able to provide assured space for Europe and US-bound cargo. The project signifies a shift of global economic momentum from West to East, which is in the interest of India (Yadav, 2023). India's economic ascent provides a compelling backdrop for IMEC. According to the IMF's April 2025 World Economic Outlook, India's nominal GDP reached approximately USD 4.18 trillion, overtaking Japan to become the world's fourth-largest economy. India is projected to remain the world's fastest-growing major economy at over 6% annually, with ambitions to displace Germany from third place within three years (International Monetary Fund, 2025).

Maritime Prospects

India is on the cusp of transformation as a rising power. With its economy booming as the fourth-largest globally, creating economic possibilities is not a choice but a compulsion. The demographic dividend that India enjoys, its central location in the Indian Ocean Region, acceptance as a representative of the Global South, and its SAGAR (Security and Growth for All in the Region) initiative, alongside global outreach through vaccine diplomacy, anti-piracy operations, and Out-Of-Area Contingencies (OOAC), provides avenues for maritime ascendancy. IMEC is another avenue that allows India to establish itself as a preferred security partner in the region and grow as a net security provider (Mishra, 2024).

Through its provision of a trade corridor and increasing trade volume, the Indian Navy would be duty-bound to ensure security along the routes and in ports of embarkation and disembarkation (Business Today, 2024). The project will necessitate India to enhance joint intelligence sharing, interoperability, multinational maritime exercises, space networking, and cyber security. Such efforts will result in further reduction of drug and human trafficking, illegal immigration, piracy, and maritime terrorism. These initiatives will accelerate India towards the \$5 trillion economic goal providing the right impetus required for a blue economy (Suri, 2024).

Challenges to IMEC

Any transit corridor has its own challenges. Firstly, a new transit corridor needs to be nurtured. The creation of infrastructure is critical for functional viability. In the case of IMEC, the route itself needs development or creation from scratch at certain locations. Though IMEC has the potential to grow and provide an alternate route beneficial both in terms of economy and time, the current state of missing links would be a hurdle for early utilisation (Agarwal, 2024).

Secondly, the geography of the IMEC with respect to rail/road links poses obstacles. Whereas the Arabian Peninsula would need the railway network to pass through the desert, the railway tracks would need to encounter the mountainous terrain of Greece. RITES has been conducting feasibility studies on cargo volumes and missing rail links along the proposed IMEC corridor, but these are yet to translate into committed investment (Porecha, 2024).

Thirdly, the IMEC MoU does not commit on any specific investment. The prolonged Israel-Hamas conflict, which saw Israel resume military operations in Gaza in March 2025 and a fresh but fragile ceasefire brokered in October 2025, has repeatedly disrupted the political conditions necessary for investment mobilisation (Haidar, 2024). Saudi Arabia's insistence that there can be no normalisation with Israel without a credible pathway to Palestinian statehood remains the

corridor's single most intractable political obstacle (German Marshall Fund of the United States, 2025).

Fourthly, IMEC must counter the existing traditional trade routes. The route to Europe from India via Suez has been an established route for decades. The norms, practices, taxes, customs regulations, etc. have universal acceptance. Establishing the same for IMEC would require effort, consensus by all stakeholders, and time (Agarwal, 2024).

Fifth is the infrastructure required to functionalise the trade route. The latest ships with 23,000 TEU, which are 400 metres in length, require about 3,800 trucks and 50 trains, 48 hours before and after the ship's arrival to a port, in order to transfer goods (Krigslund, 2020). Port infrastructure and facilities to handle such large cargo demand funds and further study.

Sixth, Egypt's attitude towards IMEC is an underappreciated geopolitical constraint. Egypt's Foreign Minister has publicly linked IMEC's viability to progress on the Palestinian question, emphasising that diplomatic legitimacy must precede logistical cooperation. Given Egypt's control of the Suez Canal and its political weight in the Arab world, Cairo's active opposition or passive non-cooperation could critically undermine IMEC's prospects (Modern Diplomacy, 2025).

Analysis of IMEC

IMEC in its current state would definitely take years to become fully viable. A comparison with the INSTC (International North South Transport Corridor), ratified by India in 2002 and still not fully fructified due to US sanctions on Iran and differing governmental priorities, is instructive. IMEC has similar structural hurdles (Bhonsle, 2024). Turkey's opposition to IMEC remains a significant geopolitical obstacle. Turkey has conveyed that any transit corridor without it is a failure, and it actively promotes the Iraq Road Development project as a rival initiative. Further, Turkey and Greece have unresolved maritime disputes that could affect the timelines of the project (Blair, 2023). The US has no direct economic advantage in the project and is unlikely to fund it, though it views IMEC as a counter to BRI and a tool to stabilise the Middle East (Rizzi, 2024).

External Affairs Minister S. Jaishankar, in his book *The India Way*, has brought out that geopolitics follows geo-economics and not the other way around. While this fact cannot be undermined, the corollary that the success of geo-economics lies in geopolitics is undeniable. Therefore, the success of IMEC lies in enabling arrangements for the success of the Abraham Accords, factoring Turkey's concerns, and safeguarding the corridor from external forces inimical to Arab-Israeli compromise.

The aspect of viewing IMEC as a rival to BRI would be incorrect in the short term. Arab nations, Greece, and even Israel have deep economic ties with China. Chinese company COSCO has significantly developed Piraeus port. The Adani Group's investment in Haifa Port therefore runs in parallel to BRI rather than displacing it (Pradhan, 2023). IMEC enjoys the structural advantage of being aligned with the internal agendas of Gulf countries. Saudi Arabia's Vision 2030 and the UAE's similar diversification ambitions create organic institutional support for IMEC as a mechanism for transitioning to non-oil, services-based economies (Moreau, 2024).

China Factor, South China Sea, BRI and its Effect on IMEC

China's interference in IMEC is an aspect that needs analysis as it would affect the establishment and progress of the transport corridor. China has emerged as the largest trade partner for almost all of Asia with its strong manufacturing capacity. However, China faces several compounding structural challenges relevant to understanding Beijing's motivations.

Firstly, China is staring at a demographic crisis. Consecutive years of decreasing population, a declining birth rate, and rising mortality are indicative of further population reduction. The cost of raising a child is roughly seven times per capita GDP in China (6.9), much higher than in the USA (4.11) or Japan (4.26) (Bogusz, 2024). Secondly, China is energy deficient — it must import energy to sustain its growth. The desperate need for energy is a powerful motivator for South China Sea skirmishes and incursions aimed at exploiting regional resources (Hou et al., 2021). Thirdly, China has the responsibility of feeding 20 percent of the world's population but possesses just about 9 percent of arable land and 6 percent of water resources. This renders it the world's largest importer of agricultural products and drives its land-acquisition strategies in Africa (Sy, 2015). Fourthly, China faces growth stagnation. Its growth rate of 2–5% is insufficient to sustain the rising aspirations of its youth, undermining the party's social contract with its population (Leng, 2024). The fifth factor results from the above four acting in tandem, causing the Chinese regime to instigate nationalist spirit. This forms the basis for aggressive moves in the South China Sea, BRI's dual-use infrastructure strategy, and a compulsion to nullify competitors.

Crucially, BRI's global standing has deteriorated markedly. According to the Lowy Institute, developing countries owe a record USD 35 billion in debt repayments to China in 2025, with debt servicing costs set to remain elevated throughout the decade (Duke, 2025). Panama became the first Latin American country to publicly depart from BRI in early 2025 (Diálogo Américas, 2025). Indonesia is restructuring debt on its BRI-financed Whoosh high-speed rail project

after construction costs ballooned from USD 5.6 billion to USD 7.4 billion (The Economy, 2025). Thailand and Malaysia have also moved to renegotiate Chinese debt exposure (Clark, 2023). This growing backlash represents a strategic opening for IMEC to position itself as a transparent, market-driven, and sovereignty-respecting alternative.

China has a compulsion to provide economic advantage to its population. This would indirectly entail a near zero-sum game in nullifying its competitors. The greater the delay of IMEC fructification, the larger the opportunity for BRI to consolidate its gains. From Beijing's perspective, the failure of IMEC is a strategic necessity.

CONCLUSION

The IMEC initiative is not a novel idea. There are many such initiatives to improve connectivity such as the INSTC and the Chennai–Vladivostok Maritime Corridor. In context, IMEC is similar to Russia's Trans-Siberian and China's Chongqing–Xinjiang–Europe rail corridor, both providing geographic connectivity in northern Eurasia, while IMEC is oriented towards the central and southern European region.

The pros and cons of IMEC hold it in a delicate balance. The January 2025 ceasefire and the February 2025 Trump-Modi summit provided the most significant diplomatic momentum since the corridor's launch, with construction commencing in April 2025. Yet the collapse of the ceasefire and its fragile re-establishment in October 2025 underscore that IMEC's fate remains hostage to Middle Eastern geopolitics. Saudi Arabia's insistence on a credible Palestinian statehood pathway before Israeli normalisation, Egypt's concerns over Suez Canal revenues, and Turkey's active opposition are structural constraints that cannot be resolved by infrastructure alone.

If India does not grow indigenous manufacturing, IMEC may result in India being reduced to a transit hub and market for foreign goods rather than a producer and exporter. Every small advantage could turn into a disadvantage if not harnessed optimally. The devil lies in the detail. Time is ripe for India. Time is ripe for India. With BRI losing credibility globally due to debt-trap diplomacy, a resurgent US commitment to IMEC, Gulf nations aligned through Vision 2030, and India now the world's fourth-largest economy, the strategic stars are aligning. What India now requires is swift diplomacy to resolve the Palestinian and Turkish impediments, early infrastructure investment commitments, and the institutional resolve to make IMEC a reality before the political window narrows again.

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