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From Mumbai to Piraeus: India's Port Led-Path to Europe

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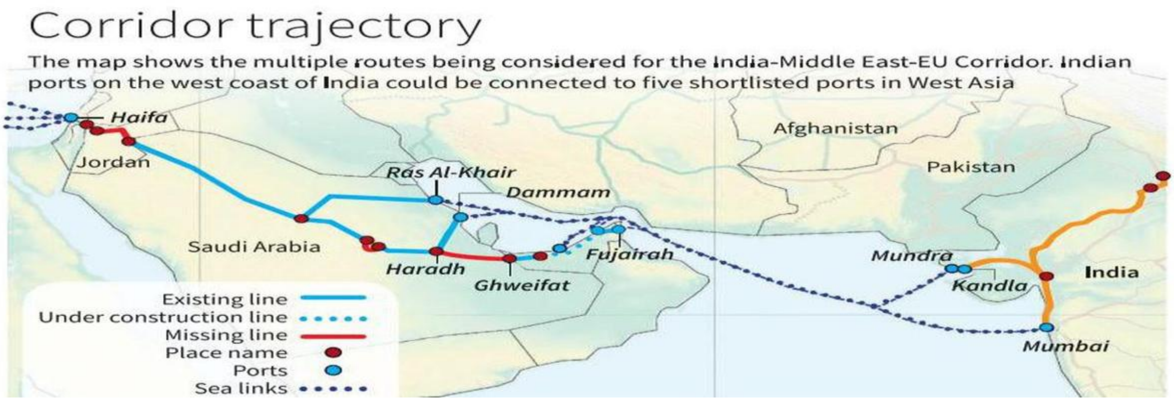
Abstract: *Since its inception during the G20 summit in India IMEC has become a significant project. This corridor has a great potential for regional economic revival and also serves as a crucial connection in the geopolitical framework. In this article, we examine different aspects of the IMEC and evaluate its impacts on regional trade and relations. Drawing on qualitative research, this paper then analyzes specific economic and political dimensions, which are some of the intricate components. By examining the impacts of this corridor on regional trade and promotion of regional cooperation, we advance towards a more comprehensive understanding of how trans-regional initiatives are altering the modern global landscape.*

Keywords: IMEC, Indian Ports, European Gateway, Middle Eastern Hub, Regional Integration

Introduction

Leaders around the globe presented proposals for the formation of an India-Middle East-Europe Economic Corridor (IMEC), and signed agreements towards the goal of increasing economic connectivity at the G20 conference held in New Delhi during September 2023. The main stakeholders of this project are European Union (EU), Saudi Arabia, India, the United States, France, Germany and Italy who have formalized their partnership through a Memorandum of Understanding (MOU). The UAE had also indicated its support for this plan. Although details about the IMEC are still somewhat unclear, the MOU describes a basic framework for a multi-modal transportation network that combines maritime and rail links.



Source: (Porecha & Suhasini, 2023)

This suggested structure also includes the connection of railway links from the UAE to Israel via Jordan and Saudi Arabia, investments in digital interconnectivity including electrical cables, and enabling the export of clean hydrogen through dedicated pipes. U.S. supports IMEC as a strategic response to Chinese BRI(Yaqub et al., 2025). However, China already had firm foothold in the would-be corridor notably with the control of Greek port of Piraeus being largely detrimental. Piraeus, an important hub in the IMEC, serves as the gateway to the Haifa port in Israel. Since 2016, the majority stake in Piraeus has been held by the Chinese shipping giant Cosco, granting it substantial control over the port's operations and development trajectory. The ownership of Piraeus Port raises questions about potential power imbalances within IMEC. It remains uncertain whether the United States and India have factored in this strategic matter or if they intend to pursue stakes in Piraeus to mitigate Cosco's dominance and ensure a more equitable distribution of influence (Khan, 2023).

Several harbors along the western shoreline of India, such as Mundra Port in Gujarat, Jawaharlal Nehru Port Trust in Navi Mumbai, and Kandla Port in Gujarat, are being considered for integration into the India-Middle East-Europe Economic Corridor (IMEC). In the Middle Eastern region, at least five ports are being considered for collaboration with Indian ports. These include Fujairah, Jebel Ali, and Abu Dhabi in the UAE, as well as Dammam and Ras Al Khair ports in Saudi Arabia. Official sources suggest that planners are exploring multiple routes to optimize the distribution of freight. Notably, Haifa Port in Israel and Mundra Port in India both critical nodes in the proposed corridor are under private control and managed by the Adani group (Porecha & Suhasini, 2023).

This paper is structured to provide an analysis of IMEC's multifaceted implications. We examine the geopolitical significance of Indian and Middle Eastern ports, IMEC as an alternative to existing trade routes and the potential benefit for regional stakeholders focusing on economic integration and trade facilitation. This systematic analysis explains the significance of IMEC in transforming regional connectivity and its consequence for international trade. This thorough approach will enable us to fully understand the immediate practical effects and long-term strategic consequence of this economic corridor.

Eastern Ports in IMEC

India's important location along Indian Ocean coastline and closeness to Middle East uniquely place India as a trade, investment, and connectivity hub between South Asia and the Middle East. In the center of Asia, Europe and Africa, Middle East connects East with West for the flow of goods, services, money and people. This corridor could potentially transform the dynamics of power relations in the region and create new centers of influence. India's growing economic clout in the Middle East can provide it with leverage in navigating complex regional geopolitics, such as the tension between Saudi Arabia and Iran or the Israel-Palestine Conflict. On the other hand, India's economic relations with the Middle East can enhance its geopolitical influence with other major global powers, the US and China, which are traditional dominators of the region. Strengthening regional interconnectivity through the India-Middle East Economic Corridor is expected to enhance regional stability and security. As the economic interdependence of the two regions deepens, the incentives to engage in violent conflicts diminish, as do the incentives for not avoiding to maintain friendly relations, hence lowering the risk of tensions spilling over to economic relations.

Three Indian ports are part of India Middle East Economic Corridor named as Jawaharlal Nehru Port (JNPT) owned by the State in Mumbai, Mundra Port in Gujrat owned by Gautam Adani and the Kandra Port of Gujrat controlled by Deendayal Port Authority (Kala & Law, 2023). Mundra Port is the largest private port situated in the northern shores of the Gulf of Kutch in India. This port started its operation in 1998 under the supervision of Adani Ports and Special Economic Zones (SEZ) whose CEO was

Karan Adani. The modern era of Mundra Port was initiated in 1994 when approval for the construction of a captive jetty was granted by the Gujarat Maritime Board (GMB). After four years, in 1998, operations at the first terminal were commenced under Gujarat Adani Port Limited. By the end of 1999, multi-purpose berths had been established at the port. Recognizing the port's economic significance, a private railway line was completed in 2001, and by the end of 2002, it had been fully integrated with Indian Railways, facilitating efficient transportation of cargo to and from the port across India. Initially, commodity cargo including crude oil by 2002 was handled by the port, which was designated a Special Economic Zone (SEZ) by 2003 (Youns, 2022). The Jawaharlal Nehru Port Trust (JNPT) was commissioned on 26th May 1989. It was established as a self-governing entity under the Major Port Trusts Act of 1963. The original plan was to decongest the Mumbai port and establish JNPT as a regional hub for container handling. In the fiscal year 2000-01, Jawaharlal Nehru Port Trust (JNPT) managed to handle more than 1 million TEUs (twenty-foot equivalent units), marking a significant milestone as the first Indian port to achieve such a feat. As containerized trade continued to rise, the need for a third container terminal became evident. Consequently, in October 2002, the tender for this terminal was issued, and by August 2004, it was awarded to Gateway Terminals of India Private Limited (GTIPL) (Raghuram, 2006). Unmesh Wagh, Chairperson of the Jawaharlal Nehru Port Authority (JNPA), stated that the expansion of the port will commence by April 2025 and is expected to be completed by 2029. It was noted by Wagh that once the expansion is finished, approximately one million direct and indirect jobs will be created over the following 10 years. Approximately one million jobs are expected to be created in the service sector, with around 500,000 jobs during the construction phase. According to Wagh, the expansion project of the JNPA is nearing completion, and the current container capacity of approximately 6.5 million twenty-foot equivalent units (TEUs) is projected to increase to 10 million TEUs with improved efficiency (Raut, 2024).

The largest port in India in terms volume handling of the cargo is the Kandala Port situated in the Gulf of Kutch in the Western Indian State of Gujrat. The port was constructed in 1950 after the partition of Subcontinent due to loss of Karachi port which was the main port at that time. The port has undergone developments with the passage of time and now it handles variety of cargo including containers of oil and dry and liquid bulk cargo (Orbitshub, 2023).

Fujairah Port is located along the Gulf of Oman on the Eastern Cost of United Arab Emirates (UAE). Fujairah is strategically located outside the critical chokepoint of the global oil trade, the Strait of Hormuz. It serves as a crucial oil storage and bunkering hub, enabling ships to refuel without having to navigate the narrow and congested Strait of Hormuz. This enhances energy security for the region and global trade. Fujairah has become an important transshipment hub, handling a significant volume of cargo destined for other parts of the Middle East, East Africa, and the Indian subcontinent. Prostar Capital, a midstream energy infrastructure company, has announced the successful completion of a refinancing deal for its portfolio entity, Fujairah Oil Terminal (FOT). The recently acquired $280 million debt facility is set to replace the existing senior debt while also creating a capital expenditure fund. This fund will be utilized to finance the linking of the terminal to the Very Large Crude Carrier (VLCC) jetty and the ADCOP pipeline. This pipeline transports Abu Dhabi’s Murban crude oil to Fujairah. FOT is a bulk liquid storage terminal with a capacity of 7.4 million barrels, situated in the Port of Fujairah (News, 2021). The Port of Fujairah in the UAE, which is the world's third-largest bunkering hub, has approved the addition of two more jetties to cater to liquid bulk vessels. This expansion will increase the annual throughput capacity by approximately 20 million metric tons (mt), with each jetty contributing around 10 million mt/year. Currently, the port has nine jetties. Fujairah's throughput, which represents the combined imports and exports of all refined oil products and crude oil, is expected to reach about 97 million mt in 2023, compared to 102 million mt in 2022, but it is an increase from 92 million mt in 2021. The number of oil tankers expected to call at the port is also set to reach a record high, with close to 4,800 vessel calls projected for 2023, up from 4,720 in 2022 (Perkins, 2024).

Strategically Jabel Ali port is located in Dubai, UAE that is a key to Africa, Commonwealth Independent States (CIS), Indian Subcontinent and Arabian Gulf. This port merges exceptional access by sea, air and land. Jabel Ali Port offers variety of contemporary facilities, a diverse selection of logistics service provider and strong connection to the surrounding hinterland. Jebel Ali, a strategic maritime and logistics hub in Dubai, UAE, benefits from a seamlessly integrated customs bonded zone that facilitates the smooth movement of cargo across its key infrastructure components. This is such as the Jebel Ali Port, which is one of the world's largest container terminals as well as the Jebel Ali Free Zone (JAFZA), which is a prominent free trade area (World, 2020). Jebel Ali Port is a living testament to the phenomenal transformation that has seen Dubai emerge from the sands of the Arabian Desert to become a world-leading trading hub. With its state-of-the-art infrastructure, it is the gateway to the sea, changing the course of businesses in different sectors. Jebel Ali Port The ability of Jebel Ali port to transship effectively and distribute items translates to highly reduced NSTC for corporations both near and far due to its geographical advantage. Adjacent to the port, the Jebel Ali Free Zone (JAFZA) further solidifies Dubai's position as a dynamic business and logistics hub. The free zone provides businesses with numerous benefits, such as tax breaks, eased regulations, and expedited customs processes. This has attracted a diverse range of industries, including manufacturing, trading, logistics, and more, fostering economic growth and bolstering foreign direct investment. The port's world-class facilities, seamless connectivity, and commitment to technological advancements and sustainability have cemented its status as a key facilitator of international trade. As a testament to Dubai's remarkable transformation, Jebel Ali Port has become a vital cog in the global trade ecosystem enabling the efficient movement of goods and fostering economic prosperity. As the port continues to evolve and adapt to the changes in global commerce, it is set to play an increasingly important role in shaping the future of logistics. Jebel Ali Port's strategic vision, coupled with its robust infrastructure and unwavering dedication to innovation, will undoubtedly solidify Dubai's position as a global trade epicenter, driving economic growth and fostering prosperity on a global scale (Delfan, 2023).

Dammam Port, also called King Abdulaziz Port, is located on the Persian Gulf and is the key port for the eastern region. Ras Al Khair Port situated on the Arabian Gulf is a logistics hub serving the northern, central and eastern territories of the Kingdom. These are hub locations where access to shipping routes is convenient, so import-export operations can be run effectively. Saudi Arabia Ras Al-Khair Port, a strategic Saudi Arabian maritime gateway, recorded its highest monthly throughput ever in December 2022, moving an impressive 1.06 million tonnes. This accomplishment is a testament to the port's incomparable level of operational efficiency and dependability. During this outstanding month, 43 ships arrived at the Arab Gulf port to discharge diverse mineral bulk products. These were 303,458 tonne of ammonia 59,983 tonne of soda and 54,543 tonne of sulfuric acid. This is a demonstration of the port's flexibility and service to multiple segments. Even more impressively, the total cargo of the Ras Al-Khair Port annually in 2022 also reached 8,691,506 tons, a significant growth of 24% compared to last year. This expansion reflects the port's increasing importance as an important logistics center in the area. Furthermore, the port has demonstrated operational excellence by handling the maximum freight of 22,707 tons by a single berth in a day and servicing an impressive 47 marine vessels in December (Zawya, 2023).

Alternative to other Routes

The proposed India-Middle East-Europe Economic Corridor aims to create a substitute trade route linking Europe and India. Advocates of this project are optimistic about its potential success, highlighting the expected 40% increase in trade speed that the new corridor could enable (Times, 2023). However, the corridor would face substantial competition from prevailing trade routes. Most notably, it would rival the traditional maritime trade path around the Arabian Peninsula, which passes through the Red Sea and the Suez Canal into the Mediterranean. This established sea route has long been the primary method of transporting goods between Europe and India. Additionally, this Corridor would also compete with two overland trade routes under China's Belt and Road Initiative. Specifically, the China-Central Asia-West Asia Economic Corridor and the New Eurasian Land Bridge offer alternative land-based connections between Europe and Asia (Arif, Gill, & Mustafa, 2024). Although these corridors supported by Chinese investments may not offer the most direct routes compared to the suggested India-Middle East-Europe pathway, they still offer alternative transportation infrastructure, creating competition in the industry (Europe, 2023).

This sea route holds significant importance in facilitating international trade between India and Europe, managing approximately 12% of global trade and handling 30% of annual shipping container traffic. Considering the established dominance and significance of this maritime pathway, this Corridor would have to present substantial advantages to challenge the entrenched position of the Red Sea and Suez Canal route (Myers, 2021). The incident involving a stranded cargo ship in the Suez Canal highlighted Europe's heavy reliance on that shipping route. The fear of disruption isn't the only worry when depending on a single dominant trade route. Without feasible alternatives, nations engaged in importing and exporting goods are unlikely to enjoy competitive transportation rates. This leads to economic value being drained from their respective economies. The Suez Canal incident demonstrated the vulnerability of Europe's supply chains when a critical chokepoint is blocked. With few other options, countries are susceptible to higher shipping costs and reduced negotiating power with transportation providers. This economic leakage can have significant impacts, emphasizing the need for a more diversified and resilient trade infrastructure (Harper, 2021). To mitigate supply chain disruptions and bolster the competitiveness of transportation pricing, the introduction of an additional trade route is likely to garner interest from countries situated at both ends of the new corridor. This includes those seeking to expand their presence in the regional transport services market.

The China-Central Asia-West Asia Economic Corridor and the New Eurasian Land Bridge represent significant rail-based trade routes. Although they don't directly compete with India Europe routes, they could still impact India's export market. The presence of established logistics networks along these alternative corridors might lead European importers to increase their procurement from China. Currently, European imports from China constitute 21% of total imports, while the Americas account for 2%. With these regions aiming to diversify their supply chains, there may be a growing interest in promoting India's export capabilities to lessen dependence on China (Comission, 2023). Yet, the Belt and Road Initiative's strong focus on rail transport passing through nations with uncertain long-term economic stability could introduce a heightened level of residual risk when compared to routes incorporating more maritime segments. The dependability and safety of these overland routes might be susceptible to political, economic, or social disruptions within the transit nations.

Benefits to Regional Player using IMEC

The development of a major competitive trade route would have significant implications for India's economic aspirations. Securing access to European trade routes could be instrumental in helping India achieve its goal of attaining high-middle-income status by 2047 and sustaining strong per capita GDP growth (Bank, 2023). By diversifying its trade corridors, India would be better positioned to formulate robust national policies and business-level strategies. Rather than relying on a concentrated set of routes, a new trade corridor would provide additional options and safeguard India against supply chain disruptions or other risks associated with a lack of diversification. This enhanced security and diversification of India's trade infrastructure would likely attract greater interest from domestic and international investors. It would further bolster India's economic development by enabling more reliable and cost-effective access to European and other global markets. Ultimately, the creation of a major competitive trade route could be a pivotal factor in advancing India's economic transformation. Europe's dependence on Chinese imports will decrease in the coming decades as the continent seeks to diversify its supply chains. The proposed trade corridor connecting India to Europe would provide an attractive alternative, facilitating growth in the Indian market (Tekir, 2025).

Beyond the direct import and export advantages for the terminal nations, the intermediary countries along the corridor will also reap unique benefits. Firstly, these nations will see an increase in transport-related earnings, encompassing revenue from port charges and railway services. For instance, the Suez Canal Authority recently disclosed revenues of $9.4 billion (Reuters, 2023). Furthermore, intensified competition will lead to more favorable trade prices for goods transportation through the corridor. From an infrastructure perspective, the appeal of corridor projects will be bolstered, assisting countries in securing financing under more advantageous terms. This is poised to improve overall financial performance, positively impacting not only transportation profit margins but also domestic, import, and export margins. Intermediary nations can anticipate both direct and indirect economic effects. Directly, they can foresee foreign investment in the projects, job generation, and increased local spending by developers and operators. Indirectly, a successful corridor would stimulate increased business activity within each nation, enhancing the overall attractiveness of the region as a hub for initiating or expanding operations.

Political Objectives Coined with IMEC

The proposed trade corridor holds immense potential to mitigate regional conflicts and foster political cooperation among the participating nations. By strengthening economic ties and enhancing trade relations, India can alleviate regional tensions and promote international collaboration. This initiative serves as a vital platform for political exchange and the development of inter-state relations. Acknowledging the diverse political landscape of the involved countries, the corridor project contributes to the deepening of political ties and the advancement of international interactions, encompassing the economic, security, and other spheres (Qumar, 2025). The corridor project represents an economic alternative to China's Belt and Road Initiative, providing the United States with an opportunity to bolster its influence in the region. This move aligns with a broaden pattern of US foreign policy aimed at countering hegemonic rivals and maintaining a balance of power(Ali et al., 2025). The Biden administration's support for this initiative underscores the strategic importance of the Middle East in terms of global trade, supply chains, and energy resources. Furthermore, the economic corridor project is seen as a significant step towards normalizing relations between Israel and Saudi Arabia, a key goal for the US in 2023. By strengthening the partnership between India, the Persian Gulf Arab countries, and Israel, the US aims to isolate Iran and prevent its closer ties with India, including discouraging Indian investments in Iran's Chabahar port in favor of the Arabian Sea. The economic and trade benefits of the corridor are also substantial. The project is expected to boost India's economy, create job opportunities, and provide the country with increased access to international markets. It is projected to reduce transport costs between India and Europe by up to 40%, positioning India as a significant global economic power (Fazli, 2024).

Conclusion

The India, Middle East, and Europe corridor, which includes countries like India, the United Arab Emirates, Saudi Arabia, Jordan, Israel, Italy, France, and Germany, represents a significant initiative with wide-ranging effects. Beyond economic growth, it promotes essential political collaboration between South Asia and the Middle East, strengthens regional connectivity, and facilitates trade, investment, and job creation. The corridor's geographical and strategic importance makes it a crucial development on both regional and global scales. It enhances bilateral relations, contributes to peace and stability, and strengthens environmental security. This corridor is important for facilitating economic growth, promoting international trade and regional integration. This corridor is not only crucial for regional and economic development but also holds strategic significance on the broader geopolitical chessboard. It aimed at integrating Israel into the Middle Eastern order, advancing the Arab-Israel relations and enabling India to strengthen its posture. This corridor also beset with challenges the most important of which are the unresolved situation in Gaza and the risk of Iran armed activities in the region. However, this corridor holds huge significance and capable of changing the economics and politics of the region. This corridor is crucial for cooperation and partnership in the region. However, its management will likely encounter several complex challenges.

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