

CORPORATE CONNECT

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Trade and Industry Call for Peace and Stability in the Interest of Economic Growth and Employment



The Trade and industry community have expressed concern over the evolving geopolitical developments in the Middle East and their potential implications for regional stability, global trade, and energy security. The region, which remains one of the most strategically important hubs for global commerce and energy supply, hosts critical maritime corridors that facilitate a significant share of international trade and oil transportation.

Speaking on the current geopolitical scenario, Dr. Vijay Kalantri, President, All India Association of Industries (AIAI) and Chairman, World Trade Center Mumbai said, "The current geopolitical tensions in the Middle East are being closely monitored by the global business community as the region plays a crucial role in international trade, energy security, and maritime logistics. Stability in this region is vital to ensure the uninterrupted movement of goods, commodities, and energy resources across global markets. The Middle East hosts strategically important maritime corridors, including the Strait of Hormuz, through which nearly one-fifth of global oil supplies pass every day. The disruptions in these shipping routes will have implications for global energy markets, freight costs, and supply chain stability."

Offering reassurance to the Indian business community, Dr. Kalantri further said,

"India is in a position of relative resilience amid the current volatility. Today's market movements, whether in equities, gold, or crude, are largely a panic reaction, not a reflection of any change in economic fundamentals. We enjoy cordial relations with all countries and are not a direct participant in this conflict, and we

believe in de-escalation of war and negotiations through diplomatic dialogue. With strategic petroleum reserves covering 40 to 45 days of requirements and crude sourced from over 40 countries, our supply flexibility is stronger than ever. We urge the business community to stay calm and avoid decisions driven by short-term fear."

"The safety and well-being of millions of people living and working in the region remains a key concern. Nearly nine million Indians reside across Gulf and Middle Eastern countries, contributing significantly to economic cooperation and strengthening people-to-people ties between India and the region," added Dr. Kalantri.

Trade and industry community reiterates that peace, stability, and open dialogue are the cornerstones of sustainable global trade and call upon the international community to prioritize diplomatic engagement and de-escalation, ensuring that the Middle East remains a gateway for commerce and cooperation rather than a source of global economic uncertainty.

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All India Association of Industries urges calm over West Asia row

By Pioneer News Service



Expressing grave concern over the escalating geopolitical developments in the Middle East, the Indian trade and industry fraternity on Wednesday called for immediate de-escalation to safeguard global trade and energy security.

The industry body emphasised that the region remains a vital hub for international commerce, hosting maritime corridors essential for the movement of nearly one-fifth of the world's daily oil supply.

Speaking on the volatility, Vijay Kalantri, President of the All-India Association of Industries (AIAI) and Chairman of World Trade Centre Mumbai, noted that the global business community is closely monitoring the situation. "Stability in this region is vital to ensure the uninterrupted movement of goods and energy resources. Any disruption in shipping routes, particularly the Strait of Hormuz, will have direct implications for global energy markets and supply chain stability," Kalantri cautioned.

Despite the global jitters, Kalantri offered a reassuring outlook for the domestic market, categorising the current fluctuations in equities, gold, and crude as "panic reactions" rather than shifts in economic fundamentals. He asserted that India's diplomatic neutrality and diversified sourcing strategy provide a significant safety net.

"India is in a position of relative resilience. With strategic petroleum reserves covering 40 to 45 days of requirements and crude sourced from over 40 countries, our supply flexibility is stronger than ever," he stated, urging the business community to avoid decisions driven by short-term fear.

The AIAI President also highlighted the humanitarian aspect, noting that nearly nine million Indians reside in the Gulf and Middle Eastern nations. He reiterated that the safety of this diaspora remains a primary concern for the industry, given their contribution to regional economic cooperation.

The trade body concluded by calling upon the international community to prioritise diplomatic engagement, ensuring the Middle East remains a gateway for commerce rather than a source of global economic uncertainty.