

PRESS RELEASE - for immediate release

Federation of Aluminium Consumers in Europe - FACE

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PRESS RELEASE

FACE: THE IMPLEMENTATION OF IMEC AS A STRATEGIC RESPONSE TO GEOPOLITICAL CRISES IS A GREAT OPPORTUNITY FOR THE ALUMINIUM INDUSTRY

The Secretary General of FACE, Federation of Aluminium Consumers in Europe, Mario Conserva, calls for the political acceleration of the India-Middle East-Europe Economic Corridor (IMEC) amid growing international disruptions.

“This new regional conflict and the chronic crises in the Middle East region are additional reasons to accelerate the implementation of the India-Middle East-Europe Economic Corridor IMEC; it is not only an important geopolitical project, but also a matter of strategic resilience and economic security”.

With these words, Mario Conserva, Secretary General of FACE – Federation of Aluminium Consumers in Europe – underscores the urgency of the current geopolitical landscape. Rising tensions involving Iran and the ongoing disruptions to shipping in the Red Sea continue to have a long-term impact on the aluminium industry, making stronger institutional coordination more urgent than ever.

Announced at the 2023 G20 Summit by founding partners such as India, the United States, Saudi Arabia, Italy, and the European Union, the IMEC Corridor initiative aims to unite the Indo-Pacific and the Mediterranean, moving beyond the concept of mere infrastructure to stand as a true “green and digital bridge between continents and cultures”.

“The development of the corridor – continues Conserva – is set to have a positive impact on the entire aluminium value chain, a market that sees the European Union, the GCC, and India as three of the main global industrial hubs. IMEC's new trade routes will be shorter, more convenient, seamless, and sustainable. Thanks to overland routes crossing Saudi Arabia, Jordan, and Israel, the project will guarantee security to the direct benefit of industry operators, protecting the flows of primary and secondary aluminium, alumina imports, and the movement of machinery”.





According to FACE, the macroeconomic impact will be very significant thanks to investments estimated at hundreds of billions of dollars that will stimulate skilled employment and the expansion of trade, also benefiting from the new free trade agreements under negotiation between the EU, the United Arab Emirates, and India.

“Furthermore – continues Conserva - the megaproject will generate a substantial increase in domestic demand for light metal, as aluminium will be a fundamental component for the construction of railways, trains, submarine cables, electrical infrastructure, data centers, and photovoltaic plants. Another crucial aspect is the integration of next-generation nuclear energy based on small modular reactors (SMRs). Smelters powered by SMRs: could mark the rebirth of aluminium production in Europe and become a key pillar of Europe's strategic resilience”.

The FACE Secretary stresses that international tensions must not delay the project but rather push towards a swift implementation of the segments that can be realized in the short term. “The activation of railway sections, industrial free zones, and digital infrastructure will act as a driving force for growth. We must have the ambition to develop IMEC infrastructure as a driver of growth, regional integration, interregional cooperation, sustainable development, and connectivity-driven innovation”, concludes Conserva, urging governments to quickly establish joint financing instruments, such as a development bank or a sovereign wealth fund.

FEDERATION OF ALUMINIUM CONSUMERS IN EUROPE (FACE)

FACE was founded in 1999 to specifically defend the interests of the EU independent downstream aluminium transformers, users and consumers. Based in Brussels, FACE advocates for the liberalisation of raw materials, protecting the EU's manufacturing base, supporting a rules-based and fair international system with the WTO at its core, and for the global transformation towards a low-carbon economy with aluminium as the ideal material for attaining sustainability goals.

<https://face-aluminium.com/>

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