estimated waiting times at major ports are causing missed sailings. The current vessel capacity remains severely limited, despite all vessel capacity being deployed, and hence effective waiting times. This is despite all vessel capacity is being absorbed due to increased continue seeing that 10-20% of global and shortage of labour (COVID-19). We stressed due to infrastructure bottlenecks Key ports across our global network remain high due to a lack of truck drivers. Similarly, waiting time across US ports due to lack of trucking and vessels that are now at anchor outside Los very challenging reflected in more than 90 The current operational landscape remains that suits your business. Do reach out to know further about Maersk’s supply chain solutions.

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Indian Subcontinent and Middle East Market Update

Market Update

 Croatian water resource management company has signed an agreement to acquire six hectares of land in the city of Zadar for the development of a new water treatment plant. The project, valued at €10 million, is expected to be completed by 2024 and will include the construction of a new desalination plant to supply water to the local population. The government has approved the project, stating that it will help to meet the growing demand for water in the region and reduce the reliance on imported water. The new plant will have a capacity of 15,000 cubic meters per day and will use reverse osmosis technology to treat brackish water from a nearby river. The project is being implemented by a consortium of companies, including the Spanish company and Austrian engineering firm. The agreement was signed during a ceremony attended by representatives from the government, the private sector, and local communities. The project is expected to create around 100 jobs during the construction phase and provide long-term employment opportunities for local residents.

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Market Update

The Indian Railways had undertaken a series of initiatives to create dedicated freight corridors and are expected to commission the eastern and western corridor by mid-2022. These corridors aim to be a major part of the National Rail Freight Corridor Network, which connects key cities across the country. The western corridor will link the ports of Mumbai, Kochi, and Kollam with the industrial belt near Ahmedabad, while the eastern corridor will connect the ports of Visakhapatnam, Chennai, and Kolkata with the industrial belt near Patna. The railways have also announced plans to invest in new freight yards and improve the connectivity of existing ones to facilitate trade and boost exports. In the UAE, the government announced the launch of the UAE Railways Programme, which includes a project to enhance connectivity for rail freight between 11 key cities and regions across the country. Pakistan Railways has agreed to take a joint measure with the Sarhad Chamber of Commerce and Industry to make the Azakhel Dry Port fully operational to facilitate trade and boost exports. In India, the market is expected to grow at a compounded annual growth rate of 10% due to the increasing demand for consumer products.

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Market Update

The road logistics market in the region is expected to grow fuelled by the rising demand against COVID-19. A trucker's strike between 5th to 9th November in Bangladesh briefly disrupted exports and imports through maritime and land ports resulting in delayed end consumers and easing concerns over stringent regulations by the government due to the Omicron variant. In India, fuel prices dropped in November offering a welcome relief to transporters and end consumers. The Omicron variant is disrupting trade and transport in the region, with several countries imposing travel restrictions and lockdowns. The Indian government has announced measures to support the transport sector, including the suspension of excise duties on diesel and the introduction of a new scheme for goods transporters.

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Market Update

A.P. Moller-Maersk has signed an agreement to set up two cold-chain warehouse and distribution facilities in Ruwais, Abu Dhabi, valued at more than USD30 billion across sectors including energy, renewable energy, petrochemicals, pharmaceuticals and agro-industry. TA’ZIZ and Reliance Industries signed on a strategic collaboration to develop a joint venture to produce and supply to the global market. Saudi Arabia and Oman signed two MoUs for the tremendous trade opportunities from Pakistan Economic Corridor and benefit from the World Trade Corridor. Saudi’s TA’ZIZ signed three MoUs with the West & Central Asia and the Rest of the World. A.P. Moller-Maersk has formed a joint venture with TA’ZIZ to set up a new logistics facility in Ruwais, Abu Dhabi, valued at more than USD30 billion across sectors including energy, renewable energy, petrochemicals, pharmaceuticals and agro-industry. TA’ZIZ and Reliance Industries signed a strategic agreement to develop a joint venture to produce and supply to the global market. Saudi Arabia and Oman signed two MoUs for the tremendous trade opportunities from Pakistan Economic Corridor and benefit from the World Trade Corridor. Saudi’s TA’ZIZ signed three MoUs with Omani and Saudi firms signed 13 MoUs valued at approx. USD30 billion across sectors including energy, renewable energy, petrochemicals, pharmaceuticals and agro-industry.

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Market Update

The purchasing manager index (PMI) reached a ten-month high of 57.6 in November driven by strong demand and the easing of supply chain disruptions. The output and new orders sub-indexes also rose, indicating a rebound in activity. This is the highest reading since May this year, according to the purchasing managers survey. Market sentiments continue to be strong across the region’s main economies driven by high consumer confidence and strong exports. The government has announced a series of measures to support economic growth, including the introduction of new tax incentives for businesses and the expansion of infrastructure projects.

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Market Update

The World Trade Corridor is set to provide a significant boost to trade and investment in the region, with several countries signing MOUs to enhance connectivity and promote trade. Saudi Arabia and Oman signed two MoUs for the tremendous trade opportunities from Pakistan Economic Corridor and benefit from the World Trade Corridor. Saudi’s TA’ZIZ signed three MoUs with Omani and Saudi firms signed 13 MoUs valued at approx. USD30 billion across sectors including energy, renewable energy, petrochemicals, pharmaceuticals and agro-industry.