

Expansion of European Transport Corridors: How New Projects Stimulate Economic Growth, writes Denys Kostrzhevskyi

KYIV, UKRAINE, June 12, 2024 /EINPresswire.com/ -- The European Union is actively implementing largescale infrastructure projects announced under the Trans-European Transport Network (TEN-T) development programme.

These initiatives aim to expand key transport corridors, aiming to stimulate economic growth, improve connectivity between regions, and increase the efficiency of transportation in the EU.



The main projects include:

- 1. Rail Baltica. The project for the integration of the railway systems of the Baltic States with the European network, which will ensure fast and efficient transportation of goods and passengers between the Baltic States and Western Europe.
- 2. Ferran Tunnel. A new railway tunnel across the Alps, connecting France and Italy, which will significantly reduce transportation time and increase transport connectivity between Northern and Southern Europe.
- 3. TEN-T corridors. Unified transport network to improve transport efficiency, covering 9 main corridors, integrating road, rail, marine, and river transport.
- 4. Danube corridor. Modernization of the Danube waterway, which will increase cargo flows and facilitate trade between Central and Eastern Europe.

"These projects, first presented in December 2021, received additional funding and clarification for 2024. They are of strategic importance for economic growth and sustainable development of the EU, providing additional opportunities for investment and infrastructure modernisation," Denys Kostrzhevskyi, Chairman of the Board of Directors of Kyiv International Airport and cofounder of the European Facilitation Platform (EFP), said.

The EU is currently actively working on the expansion of five main transport corridors:

- 1. North Sea-Baltic. The connection between Scandinavia, the Baltic States, and Western Europe. The corridor is one of the most important for trans-European road and rail lines.
- 2. Rhine-Alpine. The route from the ports of Rotterdam to Genoa through the industrial regions.
- 3. Mediterranean corridor. This connects the southern ports of Spain with Central Europe.
- 4. Eastern Mediterranean corridor. This connects Central and Eastern Europe with the Adriatic and Aegean Seas.
- 5. Baltic-Adriatic corridor. This integrates the Baltic Sea with the Adriatic Sea.

At the same time, Denys Kostrzhevskyi is convinced that these projects promise significant economic benefits.

"Firstly, it is the optimisation of routes and increase in the efficiency of transportation. Secondly, attraction of foreign investment and support of local businesses. Thirdly, the creation of new jobs and the development of local infrastructure. And finally, improvement of trade relations between EU Member States," he added.

However, the implementation of projects faces certain challenges, such as:

- 1. Financing. The need to attract significant investments and effective management of funds.
- 2. Environmental issues. Minimisation of the negative impact on the environment.
- 3. Integration. Ensuring the compatibility of new projects with existing transport networks.

"The successful implementation of these projects will allow the EU not only to preserve, but also to increase, its economic sustainability and global competitiveness. This requires a holistic approach to the development of infrastructure, innovative technologies, and green energy. Thanks to the strategic approach, the European Union will be able not only to maintain but also to strengthen its position on the world stage, ensuring stability and prosperity for its Member States," Denys Kostrzhevskyi summed up.

Editor

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