

The Impact of the Iran War and the Closure of the Strait of Hormuz on International Trade

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Received: 01/08/2026 ; Accepted : 15/09/2026 ; Published : 30/09/2026

Introduction

The Strait of Hormuz represents one of the most strategically important maritime chokepoints in the international trading system. Located between Iran and Oman, it connects the Persian Gulf with the Gulf of Oman and the Arabian Sea and constitutes a critical maritime route for international energy flows. Its importance extends beyond the transportation of oil and natural gas because disruptions in the Strait can affect shipping costs, insurance premiums, food and fertilizer markets, industrial supply chains, inflation, and the broader movement of international merchandise. UN Trade and Development has described the Strait as a critical global trade corridor, noting that approximately one quarter of global seaborne oil trade passes through it, together with substantial volumes of liquefied natural gas and fertilizers. (UNCTAD)

The military conflict involving Iran and the resulting disruption of maritime traffic through the Strait have therefore generated consequences that extend well beyond the immediate geographical area. The reduction in commercial shipping has affected the movement of energy and other commodities and has increased uncertainty throughout international markets. UNCTAD reported that shipping transits through the Strait fell sharply during the disruption, while oil and gas prices, tanker freight rates, marine fuel costs, and war-risk insurance premiums increased. These developments illustrate how a disturbance in one maritime chokepoint can rapidly propagate through highly interconnected global supply chains. (UNCTAD)

The economic importance of the Strait is particularly evident in energy trade. In 2024, approximately 20% of global liquefied natural gas trade transited the Strait, primarily involving exports from Qatar and the United Arab Emirates. In the first half of 2025, more than 20% of global LNG trade continued to pass through the waterway. Most of these flows were directed toward Asian markets, particularly China, India, Japan, and South Korea. (Énergie USA) Consequently, prolonged disruption can generate competition among importing regions for alternative energy supplies and place additional pressure on global energy prices.

The implications for international trade are broader than energy alone. The Strait is also associated with the movement of fertilizers and other commodities that are essential to global production and food systems. UNCTAD estimated that approximately one third of global seaborne fertilizer trade, equivalent to around 16 million tonnes, passes through the Strait.

Disruption therefore has the potential to affect agricultural production costs and food prices, particularly in countries that depend heavily on imported fertilizers and energy. (UNCTAD) The present study therefore seeks to examine the relationship between the Iran war, the disruption or closure of the Strait of Hormuz, and international trade. It focuses on the mechanisms through which maritime disruption affects energy markets, shipping, freight rates, insurance, supply chains, commodity prices, inflation, developing economies, and global trade flows. The analysis also considers the capacity of alternative routes and suppliers to reduce the consequences of the disruption and examines the broader implications for the resilience of the international trading system.

Research Problem

The central research problem can be formulated as follows:

To what extent has the Iran war and the closure or severe disruption of the Strait of Hormuz affected international trade, and through which economic and logistical channels have these effects been transmitted to global markets and supply chains?

The study addresses the following subsidiary questions:

- What is the strategic importance of the Strait of Hormuz for international trade?
- How does disruption of the Strait affect global energy markets?
- What are the consequences for maritime transport and freight costs?
- How does the disruption affect international supply chains?
- What are its effects on food, fertilizer, and commodity trade?
- How are developing economies affected by the disruption?
- What role can alternative transportation routes play in reducing its consequences?
- How does the disruption influence international inflation and the cost of living?
- What are the implications for the future resilience of international trade?

Research Hypotheses

First Hypothesis: The disruption of the Strait of Hormuz significantly increases international transportation and energy costs.

Second Hypothesis: The disruption of energy and maritime trade through the Strait contributes to higher prices across interconnected international supply chains.

Third Hypothesis: The effects of the disruption are particularly significant for economies that depend heavily on imported energy, food, and industrial inputs.

Fourth Hypothesis: The availability of alternative energy suppliers and maritime routes can reduce, but not completely eliminate, the economic consequences of prolonged disruption.

Section One: The Strategic Importance of the Strait of Hormuz and Its Role in International Trade

The Strait of Hormuz is one of the most important maritime passages in the global economy because of its geographical position and its connection to major energy-producing economies in the Persian Gulf with international markets. Its strategic significance derives from the concentration of energy exports in the surrounding region and the limited number of alternative routes capable of transporting comparable quantities of oil and gas. The Strait therefore functions as a major gateway connecting energy producers with consumers in Asia, Europe, and other parts of the world. Any significant restriction of maritime movement through this passage can consequently create consequences extending far beyond the Middle East.

The importance of the Strait is particularly evident in global oil transportation. A substantial proportion of internationally traded oil passes through the waterway, making it an essential component of global energy logistics. The United States Energy Information Administration has documented the concentration of Hormuz oil flows toward Asian markets, with China, India, Japan, and South Korea representing major destinations. In the first half of 2025, approximately 89% of crude oil and condensate moving through the Strait was destined for Asian markets. This geographical concentration means that disruption can generate particularly strong effects across Asian energy markets.

Natural gas represents another major dimension of the Strait's importance. Qatar is among the world's leading LNG exporters, and much of its LNG exports historically moves through Hormuz toward international customers. EIA data indicate that approximately one fifth of global LNG trade transited the Strait in 2024. Asian economies represented the overwhelming majority of destinations for LNG transported through this route. (Énergie USA) The disruption of this flow therefore creates pressure not only on energy prices but also on electricity generation, industrial production, and energy security in importing economies.

The strategic importance of the Strait is amplified by the limited availability of alternative routes. Although certain Gulf producers possess pipelines that can bypass Hormuz, these routes do not necessarily provide sufficient capacity to replace all maritime flows through the Strait. Alternative pipelines, ports, and transshipment arrangements can therefore reduce vulnerability but cannot immediately reproduce the full capacity and flexibility of the established maritime route. The existence of alternatives consequently changes the scale of the shock rather than eliminating the underlying risk.

The Strait is also important because international trade operates through highly interconnected supply chains. Modern manufacturing depends on the continuous movement of energy, raw materials, components, intermediate goods, and finished products. A disruption affecting energy transportation can therefore create secondary effects in sectors that do not directly use the Strait. Higher energy prices increase manufacturing and transportation costs, while higher shipping costs increase the price of imported inputs. These effects can subsequently be transmitted to consumers through higher prices for goods and services.

The role of the Strait in international trade also extends to fertilizer markets. Fertilizers are essential inputs into agricultural production, and disruption of their maritime transportation can increase prices and reduce availability. UNCTAD has emphasized that approximately one third of global seaborne fertilizer trade passes through the Strait. (UNCTAD) Consequently, the effects of the disruption can move from energy markets into agriculture and food markets, particularly in developing economies that rely substantially on imported fertilizers.

The Strait's strategic importance is further connected to maritime transportation services. When ships face increased security risks, shipping companies may alter routes, delay voyages, seek alternative ports, or demand higher compensation for risk exposure. These responses increase voyage times and operating costs. War-risk insurance premiums may also rise substantially, increasing the total cost of maritime trade. UNCTAD reported sharp increases in tanker freight rates, marine fuel costs, and war-risk insurance premiums during the disruption. (UNCTAD)

The disruption also demonstrates the importance of maritime chokepoints within the global trading system. A chokepoint is not necessarily economically important because of its

geographical size; rather, its importance derives from the concentration of international flows through a relatively narrow route. When a large volume of global trade depends on such a route, disruption can produce disproportionate economic consequences. Hormuz therefore provides an important example of the vulnerabilities created by geographical concentration within global trade networks.

Another important characteristic is the international distribution of the consequences. The countries directly surrounding the Strait are not the only economies affected. Energy-importing countries in Asia, Europe, and other regions can experience higher prices, while shipping companies and commodity traders face increased costs. Developing economies may be particularly vulnerable because higher energy, transport, and food costs can coincide with limited fiscal space and high debt burdens. UNCTAD has emphasized that these conditions can make developing economies especially exposed to external shocks originating in global commodity and shipping markets. (UNCTAD)

The strategic importance of the Strait therefore reflects the intersection of geography, energy, maritime transport, international trade, and global supply chains. Its disruption demonstrates how regional geopolitical developments can produce global economic consequences. Understanding this strategic role is essential for analyzing the wider effects of the Iran war on international trade because the scale of those effects depends largely on the duration, intensity, and geographical scope of the disruption.

Section Two: The Impact of the Strait of Hormuz Disruption on International Trade and Global Supply Chains

The immediate effect of the disruption of the Strait of Hormuz has been a reduction in the movement of commercial vessels through one of the world's most important maritime corridors. UNCTAD reported that shipping transits through the Strait fell by approximately 95% during the initial phase of the disruption. (UNCTAD) Such a dramatic reduction has direct implications for the transportation of oil, gas, fertilizers, and other commodities. When ships cannot use their normal routes, they may be forced to wait, divert, or use alternative logistical arrangements, creating delays and increasing the cost of international trade.

Higher maritime transportation costs constitute one of the principal channels through which the disruption affects global trade. When shipping companies face higher fuel expenses, longer routes, increased security requirements, vessel shortages, or higher insurance premiums, these costs are reflected in freight rates. UNCTAD has documented increases in tanker freight rates and marine fuel costs following the disruption. (UNCTAD) Higher freight rates increase the landed cost of imported goods and can therefore reduce the competitiveness of businesses that depend on maritime transportation.

War-risk insurance represents another important transmission mechanism. Shipping through an area affected by military conflict exposes vessels, cargoes, and crews to increased risks. Insurance providers may consequently raise premiums or impose additional conditions on coverage. These costs are ultimately incorporated into shipping expenses and may be passed through international supply chains. The increase in insurance costs therefore represents an indirect but important consequence of geopolitical conflict for international trade.

Energy prices constitute an even more significant transmission mechanism. Because the Strait handles a major share of internationally traded oil and LNG, restrictions on maritime flows can

generate expectations of scarcity and increase price volatility. UNCTAD reported that Brent crude rose above \$90 per barrel following the initial disruption. (UNCTAD) Energy-price increases subsequently affect transportation, manufacturing, electricity generation, agriculture, and other sectors, creating a multiplier effect throughout the global economy.

The consequences for global supply chains are particularly important because modern production systems depend on just-in-time deliveries and complex international networks. Manufacturers may rely on raw materials or intermediate goods transported through multiple maritime routes before reaching the final production location. Higher transportation costs or delays at one stage can therefore affect production schedules at another. Businesses may respond by increasing inventories, seeking alternative suppliers, changing transportation routes, or temporarily reducing production. These adjustments can increase costs and reduce efficiency.

The disruption also creates differentiated effects among industries. Energy-intensive industries are directly exposed to higher fuel and electricity costs, while transportation-intensive industries face higher freight expenses. Agriculture can be affected through higher fertilizer and fuel costs, while retail businesses may experience higher import costs. The consequences are therefore distributed throughout the economy rather than being limited to oil and gas companies.

International trade volumes can also be affected when costs become sufficiently high. Higher transportation and energy prices can reduce demand for some products, make certain trade routes less economically viable, and encourage businesses to reconsider sourcing and production decisions. UNCTAD's 2026 analysis warned that geopolitical tensions and disruptions to major shipping routes could weigh on global trade growth. Its projections indicated a significant slowdown in real merchandise trade growth compared with the previous year. (UNCTAD) This demonstrates that maritime disruption can affect both the cost and the volume of international trade.

The impact is particularly important for developing economies. Many developing countries depend heavily on imported fuel, food, fertilizers, machinery, and industrial inputs. When global energy and transportation costs rise, these economies may experience higher import bills and increased pressure on foreign-exchange reserves. At the same time, governments may have limited fiscal space to subsidize households or firms. UNCTAD has emphasized the vulnerability of developing economies to rising energy, transport, and food costs in the context of the Hormuz disruption. (UNCTAD)

The disruption can also affect global inflation. Energy and transportation are incorporated directly and indirectly into the prices of numerous goods and services. Higher oil prices can raise fuel costs, while higher shipping rates increase the cost of imported products. These increases can then spread through production and distribution networks. The resulting inflationary pressure can create difficulties for monetary authorities because attempts to control inflation through tighter financial conditions may simultaneously affect investment and economic growth.

Finally, the effect of the Hormuz disruption on international trade depends significantly on its duration and intensity. A short disruption may produce temporary price increases and logistical adjustments, whereas prolonged disruption can lead to structural changes in supply chains,

energy procurement, inventories, and investment decisions. UNCTAD has emphasized that the economic consequences depend on the duration, intensity, and geographical scope of the tensions. (UNCTAD) The distinction between temporary and prolonged disruption is therefore fundamental to understanding its ultimate effect on global trade.

Section Three: International Responses, Alternative Routes, and the Future Resilience of Global Trade

The international response to the disruption of the Strait of Hormuz has involved attempts to maintain essential trade flows while reducing dependence on the affected maritime corridor. One mechanism has been the use of alternative energy transportation routes. Gulf producers with pipeline infrastructure capable of reaching ports outside the Persian Gulf can redirect some exports. However, these alternatives have limited capacity relative to the total volume normally transported through Hormuz. The existence of alternative routes therefore provides partial resilience rather than a complete substitute for the Strait.

Maritime rerouting is another response available to shipping companies. Vessels can be redirected toward alternative ports or transshipment locations when normal routes become unavailable. Such strategies, however, frequently involve longer distances, additional fuel consumption, greater crew requirements, and higher insurance costs. Recent reporting has documented increased use of ship-to-ship transfers and alternative maritime arrangements as Gulf exporters sought to maintain exports despite disruption. (Reuters) These adjustments demonstrate the adaptability of global logistics networks but also reveal their cost.

The development of alternative infrastructure has therefore become increasingly important. Ports outside the immediate Gulf area, pipelines capable of bypassing the Strait, expanded storage capacity, and alternative shipping connections can reduce vulnerability to future disruptions. Such infrastructure requires substantial investment and long-term planning. Nevertheless, the economic cost of infrastructure investment must be compared with the potential costs of repeated disruptions to global trade and energy markets.

Energy diversification represents another important international response. Countries that depend heavily on a limited number of energy suppliers are particularly exposed to geopolitical shocks. Diversifying suppliers and increasing the role of renewable energy, nuclear power, domestic production, and alternative fuels can reduce exposure to disruptions in specific maritime corridors. The energy transition can therefore contribute not only to environmental objectives but also to the resilience of international trade and energy security.

The crisis also highlights the importance of strategic reserves. Governments and companies can use oil, gas, and other commodity inventories to reduce the immediate effects of temporary supply disruptions. Strategic reserves provide time for alternative supplies to reach markets and can help reduce extreme price volatility. However, reserves are finite and cannot permanently compensate for a prolonged interruption of major international trade routes. They should therefore be considered as part of a broader resilience strategy.

International cooperation is another essential component of the response. Because the Strait serves global trade, its disruption affects countries that are geographically distant from the conflict. Cooperation among energy producers, importers, shipping companies, insurers, ports, and international organizations can improve information sharing and facilitate the coordination of emergency responses. UNCTAD has emphasized the importance of safeguarding maritime

transport, ports, seafarers, civilian infrastructure, and secure trade corridors in accordance with international law and freedom of navigation. (UNCTAD)

The crisis also raises questions about the future structure of global supply chains. Businesses that previously prioritized cost minimization may increasingly place greater emphasis on resilience, diversification, redundancy, and geographical flexibility. This could encourage companies to maintain larger inventories, diversify suppliers, establish alternative logistics routes, or move some production closer to final markets. Such strategies may increase costs in normal conditions but reduce vulnerability during geopolitical or logistical disruptions.

Digital technologies can contribute to this resilience. Real-time shipping information, predictive analytics, digital freight platforms, automated inventory management, and supply-chain monitoring systems can allow firms to respond more rapidly to disruptions. Improved information can help companies identify alternative suppliers and routes before shortages become severe. Digitalization therefore represents an increasingly important component of risk management in international trade.

The experience of Hormuz also has implications for the future geography of international trade. The disruption has encouraged traders and logistics companies to examine alternative ports, corridors, pipelines, and transportation networks. However, alternative routes themselves may face capacity limitations or geopolitical risks. The global trading system may therefore evolve toward greater diversification rather than complete replacement of traditional routes. The objective is not necessarily to eliminate dependence on strategic chokepoints but to reduce the economic consequences when they are disrupted.

Ultimately, the resilience of international trade will depend on the ability of governments and businesses to recognize geopolitical and geographical risks as integral components of economic planning. The Iran war and the disruption of the Strait of Hormuz demonstrate that international trade cannot be analyzed exclusively through traditional concepts of prices, supply, and demand. Maritime security, infrastructure, energy diversification, insurance, geopolitical risk, and supply-chain organization have become increasingly important determinants of global trade performance. Strengthening these dimensions can reduce the vulnerability of the international economy to future disruptions and contribute to a more resilient and adaptable global trading system.

Conclusion

The disruption of the Strait of Hormuz during the Iran conflict has demonstrated the profound interdependence between geopolitical stability, maritime transportation, energy markets, and international trade. The Strait is not merely a regional waterway; it is a critical component of the global trading system because of the large volumes of oil, LNG, fertilizers, and other commodities transported through it. Consequently, disruption in this corridor can rapidly produce effects in distant economies through higher energy prices, increased shipping costs, insurance premiums, logistical delays, and supply-chain pressures. UNCTAD's assessments confirm that the consequences extend beyond energy markets to trade, finance, food systems, and development. (UNCTAD)

The analysis shows that the impact of the crisis is not uniform. Energy-importing economies, developing countries, energy-intensive industries, shipping companies, and businesses dependent on complex international supply chains can face particularly significant pressures.

The effects also depend on the duration and intensity of the disruption. Recent developments show that commercial traffic through Hormuz remained substantially below normal levels in September 2026, while efforts to restore stable maritime movement and negotiate an end to the disruption continued. ([Reuters](#))

The crisis therefore reinforces the importance of diversification, alternative transportation routes, strategic reserves, resilient infrastructure, and international cooperation. It also demonstrates that the resilience of global trade requires businesses and governments to prepare not only for conventional economic fluctuations but also for geopolitical disruptions affecting critical maritime chokepoints. The long-term objective is not simply to maintain trade during one crisis but to develop a global trading system capable of absorbing future shocks while preserving the continuity of essential flows of energy, food, industrial inputs, and manufactured goods.

In this context, the Strait of Hormuz provides an important case for understanding the vulnerabilities of globalization. The high degree of interconnectedness that makes international trade efficient can also facilitate the rapid transmission of shocks. The experience of the Iran war consequently underlines the need to combine economic efficiency with resilience, diversification, infrastructure investment, and effective risk management. The future stability of international trade will depend increasingly on the capacity of states and firms to anticipate geopolitical risks, diversify critical supply chains, and maintain alternative channels through which essential goods can continue to reach global markets.

Conclusion

The disruption of the Strait of Hormuz in the context of the Iran war represents a major test for the resilience of the international trading system. The importance of this crisis derives from the strategic position of the Strait as one of the world's principal maritime chokepoints and from the concentration of energy and commodity flows passing through it. According to UN Trade and Development (UNCTAD), the Strait normally carries around one quarter of global seaborne oil trade, in addition to significant quantities of liquefied natural gas and fertilizers. Consequently, disruption in this narrow maritime corridor can generate consequences extending far beyond the immediate geographical area, affecting energy markets, maritime transportation, international supply chains, food markets, inflation, and economic development.

The study demonstrates that the effects of the conflict on international trade operate through several interconnected mechanisms. The first is the direct interruption or reduction of maritime flows. When vessels are unable or unwilling to transit through the Strait because of security risks, shipping companies must either suspend operations, wait for safer conditions, or seek alternative routes. These responses reduce the efficiency of international transportation and increase delivery times and operating costs. During the 2026 disruption, UNCTAD reported that ship transits through the Strait fell by approximately 95 percent, illustrating the magnitude of the shock experienced by global maritime trade.

The second major transmission mechanism is the energy market. The Strait is central to international oil and LNG trade, meaning that restrictions on its use can immediately influence expectations regarding global energy supply. The International Monetary Fund reported that the effective closure of the Strait interrupted flows equivalent to approximately 20 million barrels of crude oil and refined products per day, representing around one fifth of global

consumption at the time of the shock. Although alternative routes and adjustments by Gulf producers provided some compensation, these mechanisms were insufficient to replace all the affected volumes.

The energy shock subsequently affects international trade through production and transportation costs. Oil and gas are essential inputs into transportation, manufacturing, electricity generation, agriculture, and numerous other economic activities. When their prices increase, firms face higher operating costs and consumers face higher prices for energy-intensive goods and services. UNCTAD has emphasized that the Hormuz disruption generated increases in energy, fertilizer, freight, marine fuel, and insurance costs, demonstrating how a regional geopolitical shock can propagate throughout international supply chains.

Maritime transportation constitutes another critical channel. The disruption increases the risks faced by vessels, crews, cargo owners, insurers, and shipping companies. Higher war-risk insurance premiums, increased bunker fuel costs, longer voyages, and higher tanker freight rates raise the overall cost of international trade. These costs can eventually be transferred to importers and consumers. The result is that even countries that are geographically distant from the Middle East can experience economic effects because their imports and exports depend on global shipping networks. UNCTAD's analysis specifically identifies higher freight rates, marine fuel costs, and insurance premiums as important consequences of the disruption.

The crisis also reveals the vulnerability of global supply chains. Contemporary international production depends on highly interconnected networks involving raw materials, energy, intermediate goods, components, and finished products. A disruption in one part of this network can create delays and shortages in other locations. Businesses may respond by increasing inventories, changing suppliers, modifying transportation routes, or temporarily reducing production. These responses may improve resilience but can also increase the cost of production and reduce the efficiency advantages associated with highly optimized global supply chains.

The effects on fertilizer and food markets are particularly significant. Fertilizers require energy-intensive production and are themselves important internationally traded commodities. UNCTAD estimates that approximately one third of global seaborne fertilizer trade, representing around 16 million tonnes, passes through the Strait of Hormuz. Disruptions can therefore create a chain linking energy shortages to fertilizer prices, agricultural production, food supply, and ultimately food prices. This transmission mechanism is particularly important for developing economies that depend heavily on imported energy, fertilizers, and staple foods. The study further demonstrates that the consequences are not distributed equally among countries. Economies with diversified energy sources, substantial strategic reserves, alternative transportation routes, strong financial systems, and greater fiscal capacity may have greater ability to absorb the shock. By contrast, countries with high external dependence, limited foreign-exchange reserves, high debt-servicing obligations, and weak fiscal capacity may face more severe difficulties. UNCTAD has identified developing economies as particularly vulnerable because higher energy, transportation, and food costs can increase pressure on already constrained public finances and household budgets.

Another important conclusion concerns the role of alternative routes and suppliers. The international system possesses several mechanisms capable of reducing the effects of a Hormuz disruption, including pipelines that bypass the Strait, alternative ports, strategic petroleum

reserves, LNG supply adjustments, and changes in maritime routes. However, these mechanisms have capacity limitations. The IMF's assessment indicates that Gulf producers were able to redirect some volumes through alternative infrastructure, but these workarounds offset only a fraction of the volumes lost through Hormuz. This demonstrates that alternative infrastructure is valuable for resilience but cannot immediately substitute for a major global chokepoint.

The experience also reinforces the importance of strategic reserves and international coordination. Emergency stocks of oil and refined products can provide temporary protection against supply interruptions, while coordinated international releases can help reduce the immediate pressure on markets. In September 2026, international efforts to use petroleum reserves remained part of the response to the continuing energy disruption. However, strategic reserves are inherently temporary instruments. They cannot replace normal supply flows indefinitely and must therefore be complemented by diversification, infrastructure investment, energy efficiency, and international cooperation.

The crisis further demonstrates the importance of diversification as a long-term principle of international trade. Excessive dependence on a single geographical route, supplier, commodity, or production location can create systemic vulnerabilities. Diversification of energy sources, suppliers, ports, transportation corridors, and production locations can reduce the probability that one disruption will generate a global shortage. This does not mean that all risks can be eliminated, but it can increase the ability of economies and firms to absorb shocks without major interruptions to economic activity.

The energy transition also acquires additional strategic significance in this context. Greater use of renewable energy, improved energy efficiency, electricity storage, and diversified electricity systems can reduce dependence on internationally traded fossil fuels over the longer term. The IMF notes that improvements in energy efficiency and greater diversification of the energy system have helped cushion the global economy against the recent oil shock. Thus, the transition toward more diversified and efficient energy systems can contribute simultaneously to environmental objectives and economic resilience.

The crisis also has implications for the future organization of international supply chains. For many years, companies emphasized cost minimization, specialization, and just-in-time production. Repeated global disruptions have increasingly demonstrated the importance of resilience and flexibility alongside efficiency. Companies may therefore place greater emphasis on multiple suppliers, alternative transportation routes, strategic inventories, regional production capabilities, and real-time supply-chain monitoring. Such changes can increase short-term costs but may reduce the potential economic damage caused by future geopolitical disruptions.

The disruption of Hormuz also highlights the growing importance of maritime security in the international economy. More than 80 percent of world merchandise trade is carried by sea, meaning that maritime transportation is fundamental to global economic activity. UNCTAD emphasizes that protecting maritime transport, ports, seafarers, and civilian infrastructure and maintaining secure trade corridors are essential for reducing the wider economic consequences of geopolitical disruptions. The security of major maritime corridors should therefore be considered an integral component of international economic stability.

Another important finding is that the economic effects of the crisis can continue even after maritime traffic begins to recover. UNCTAD noted that after more than 100 days of disruption, economic aftershocks could persist after the reopening of the Strait because energy, food, transport, and public-finance systems do not necessarily adjust at the same speed. This means that the end of a physical disruption does not necessarily correspond immediately to the end of its economic consequences. Businesses may need time to rebuild inventories, renegotiate contracts, restore supply relationships, and normalize transportation schedules.

The crisis therefore provides an important lesson concerning the relationship between geopolitical developments and economic globalization. International trade has created substantial economic benefits through specialization, market integration, and international exchange, but it has also created networks through which shocks can spread rapidly. The disruption of one strategically important maritime corridor can influence commodity prices, shipping markets, manufacturing costs, inflation, and food security in countries located thousands of kilometres away. The resilience of globalization consequently depends increasingly on the capacity of international institutions, governments, and firms to anticipate and manage geopolitical risks.

In conclusion, the Iran war and the disruption of the Strait of Hormuz demonstrate that international trade is highly dependent on the security and reliability of strategic maritime corridors. The consequences extend from energy and shipping to manufacturing, agriculture, food security, inflation, public finances, and household welfare. The severity of these effects depends on the duration, intensity, and geographical scope of the disruption, as well as on the availability of alternative routes, energy sources, strategic reserves, and financial resources.

The central lesson is therefore that the resilience of international trade cannot depend exclusively on maintaining existing routes and supply structures. It requires diversification, alternative infrastructure, strategic reserves, technological innovation, energy efficiency, international cooperation, and effective risk-management mechanisms. Strengthening these dimensions can reduce the vulnerability of the global economy to future geopolitical and maritime shocks while supporting the continuity of international trade and economic development.

Ultimately, the Strait of Hormuz crisis illustrates the increasingly inseparable relationship between geopolitical security and economic stability. The future resilience of international trade will depend on the capacity of states and firms to combine economic efficiency with preparedness, diversification, flexibility, and strategic cooperation. The experience of the crisis provides a significant basis for rethinking the organization of global supply chains and for developing a more resilient international trading system capable of maintaining essential flows of energy, food, raw materials, and manufactured goods even under conditions of severe geopolitical uncertainty.

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