

# Pradhan Mantri Matsya Kisan Samridhi Sah-Yojana

### **Source: PIB**

# Why in News?

The <u>Department of Fisheries</u> organised a meeting to discuss the recently implemented <u>Pradhan</u> <u>Mantri Matsya Kisan Samridhi Sah-Yojana (PM-MKSSY)</u>, a sub-scheme of the Pradhan Mantri Matsya Sampada Yojana (PMMSY).

## Note:

- The Fisheries and Aquaculture sector, referred to as a "Sunrise Sector", plays a vital role in ensuring <u>food security</u>, creating livelihoods, and boosting India's economic growth.
  - Several schemes like <u>Fisheries and Aquaculture Infrastructure Development Fund</u>
    (FIDF), and <u>Blue Revolution</u> have been launched to support sector development.
- India is the 3rd largest fish-producing country in the world and the 4th largest exporter of fish and fisheries products with a growth in exports of 26.73% for marine products in FY 2022-23.
  - In terms of employment, the sector supports the livelihood of over 28 Mn people in the country.

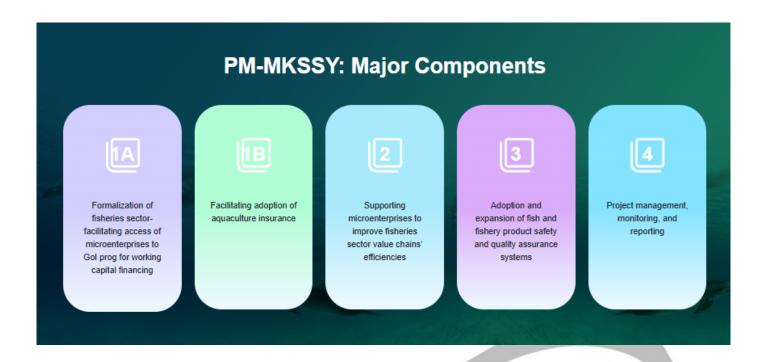
# What is Pradhan Mantri Matsya Kisan Samridhi Sah-Yojana (PM-MKSSY)?

### About:

The Government approved the <u>Pradhan Mantri Matsya Kisan Samridhi Sah-Yojana</u> (<u>PM-MKSSY</u>), a Central Sector Sub-scheme in February 2024 for a period of four years from FY 2023-24 to FY 2026-27.

# Objectives:

- Gradual formalization of the unorganized fisheries sector by creation of work based digital identities under the <u>National Fisheries Digital Platform (NFDP)</u> for improved service delivery.
- Facilitating greater access to institutional finance for fish farmers & micro and small enterprises.
- Facilitates access to financial resources, empowering fish farmers with funding and sustainability options.
- **Promotes insurance adoption for aquaculture**, reducing risks while integrating traceability for quality assurance in supply chains.



# What is Pradhan Mantri Matsya Sampada Yojana (PMMSY)?

#### About:

- The Department of Fisheries is implementing the <u>PMMSY</u>, a scheme aimed at ushering in a Blue Revolution through the sustainable and responsible development of India's fisheries sector.
  - It focuses on the comprehensive growth of the sector while ensuring the welfare of fishers.
- PMMSY is being implemented in all the States and Union Territories for a period of 5 years from FY 2020-21 to FY 2024-25.

#### Objective:

• PMMSY **addresses gaps in** fish production, productivity, quality, and post-harvest infrastructure, modernizing the value chain while ensuring fishers' socio-economic welfare.

## Targets of PMMSY:

- Fish Production and Productivity:
  - Increasing fish production to **22 million metric tons by 2024-25** from 13.75 million metric tons in 2018-19.
  - Enhancing aquaculture productivity to 5 tons per hectare from the current national average of 3 tons.
  - Augmenting domestic fish consumption from 5 kg to 12 kg per capita.

#### Economic Value Addition:

- Increasing contribution of fisheries sector to the Agriculture Gross Value Added (GVA) to about 9% by 2024-25 from 7.28% in 2018-19.
- Doubling export earnings to Rs.1,00,000 crores by 2024-25 from Rs.46,589 crores in 2018-19.
- Facilitating private investment and growth of entrepreneurship in the fisheries sector.
- Reduction of post-harvest losses from the reported 20-25% to about 10%.

## Enhancing Income and Employment Generation:

- Generating 55 lakh direct and indirect employment opportunities along the value chain.
- **Doubling the incomes** of fishers and fish farmers.

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