

# **Draft Blue Economy Policy**

## Why in News

Recently, the Ministry of Earth Sciences (MoES) has rolled out the **draft** <u>Blue Economy</u> **policy,** inviting suggestions and inputs from various stakeholders.

It is in line with the Government of India's Vision of New India by 2030.

# **Key Points**

#### About:

- The policy document highlighted the blue economy as one of the ten core dimensions for national growth.
- It emphasizes policies across several key sectors to achieve holistic growth of India's economy. It recognizes the following seven thematic areas:
  - National accounting framework for the blue economy and ocean governance.
  - Coastal marine spatial planning and tourism.
  - Marine fisheries, aquaculture, and fish processing.
  - Manufacturing, emerging industries, trade, technology, <u>services</u>, and <u>skill</u> <u>development.</u>
  - · Logistics, infrastructure and shipping, including trans-shipments.
  - Coastal and deep-sea mining and offshore energy.
  - Security, strategic dimensions, and international engagement.

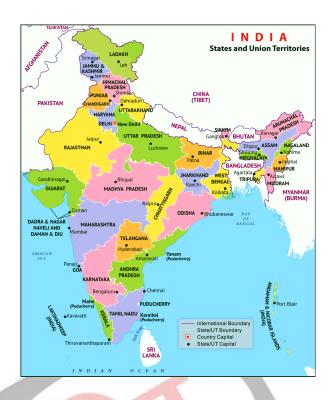
#### Aims:

- Enhance contribution of the blue economy to India's Gross Domestic Product (GDP).
  - The blue economy, which consists of economic activities dependent on marine resources, comprises **4.1% of India's economy.**
- Improve lives of coastal communities.
- Preserve marine biodiversity.
- Maintain the national security of marine areas and resources.

#### Reason and Need for a Blue Economy Policy:

### Vast Coastline:

- With a coastline of nearly **7.5 thousand kilometers,** India has a unique maritime position.
- **Nine of its 28 states are coastal,** and the nation's geography includes 1,382 islands.
- There are nearly **199 ports,** including **12 major ports** that handle approximately 1,400 million tons of cargo each year. //



### Utilisation of Non-living Resources:

- India's <u>Exclusive Economic Zone</u> of over 2 million square kilometers has a huge living and non-living resources with significant recoverable resources such as <u>crude</u> oil and <u>natural gas</u>.
- Sustenance of Coastal Communities:
  - The coastal economy sustains over 4 million fisherfolk and coastal communities.
- Other Related Initiatives by India:
  - India-Norway Task Force on Blue Economy for Sustainable Development :
    - It was inaugurated jointly by both the countries in 2020 to **develop and follow up joint initiatives** between the two countries.
  - Sagarmala Project:
    - The <u>Sagarmala project</u> is the strategic initiative for port-led development through the extensive use of IT enabled services for modernization of ports.
    - It aims at developing Inland <u>waterways</u> and coastal shipping which will revolutionize <u>maritime</u> logistics, creating million new jobs, reducing logistics costs etc.
    - It focuses on the **development of coastal communities and people** in the sustainable use of ocean resources, modern fishing techniques and coastal tourism.
  - O-SMART:
    - India has an umbrella scheme by the name of **O-SMART** which aims at regulated use of oceans, marine resources for sustainable development.
  - Integrated Coastal Zone Management:
    - It focuses on conservation of coastal and marine resources, and improving livelihood opportunities for coastal communities etc.
  - National Fisheries Policy :
    - India has a National Fisheries policy for promoting 'Blue Growth Initiative' which
      focus on sustainable utilization of fisheries wealth from the marine and other
      aquatic resources

## Global Steps:

Sustainable Development Goal (SDG)- 14 seeks to conserve and sustainably use the
oceans, seas and marine resources for sustainable development.

#### **Blue Economy**

- The concept was introduced by **Gunter Pauli in his 2010 book-** "The Blue Economy: 10 years, 100 innovations, 100 million jobs".
- It is the sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health.
- It advocates the greening of ocean development strategies for higher productivity and conservation of ocean's health.
- It encompasses-
  - **Renewable Energy**: Sustainable marine energy can play a vital role in social and economic development.
  - **Fisheries:** Sustainable fisheries can generate more revenue, more fish and help restore fish stocks.
  - Maritime Transport: Over 80% of international goods traded are transported by sea.
  - **Tourism:** Ocean and coastal tourism can bring jobs and economic growth.
  - <u>Climate Change</u>: Oceans are an important carbon sink (blue carbon) and help mitigate climate change.
  - Waste Management: Better waste management on land can help oceans recover.
- Blue Economy emphasizes on integration of development of the ocean economy with social inclusion, environmental sustainability, combined with innovative business models.

# **Way Forward**

- With its vast maritime interests, the blue economy occupies a vital potential position in India's economic growth.
- It could well be the next multiplier of GDP and well-being, provided sustainability and socioeconomic welfare are kept center-stage.
- Therefore, India's draft blue economy policy is envisaged as a crucial framework towards unlocking the country's potential for economic growth and welfare.

**Source: PIB** 

PDF Refernece URL: https://www.drishtiias.com/printpdf/draft-blue-economy-policy