



## Blue Economy: Role of Ocean Towards Sustainable Future

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### Abstract

The "blue economy" concept aims to encourage economic growth, social inclusion, and the safeguarding or enhancement of livelihoods while also protecting the environmental sustainability of oceans and coastal areas. At its core, it refers to the distinction of socioeconomic growth through ocean-related sectors and activities from environmental and ecological damage. The blue economy tries to move beyond business as usual and regard economic development and the welfare of the ocean as complementary concepts.

**Keyword:** Blue economy, Ocean and coastal areas, Socio-economics benefit.

### Introduction

The term "blue economy," which refers to the exploitation and preservation of the marine environment, is occasionally used interchangeably with "sustainable ocean-based economy." However, there is no agreement on the precise definition, and the field of use depends on the entity using it. At a summit in 2012, the UN first discussed the "blue economy" and emphasized sustainable management, using the justification that healthy marine environments are more productive. The Earth's resources are finite, and greenhouse gases are harming the world, according to scientific evidence. In addition, marine life is being harmed by pollution, excessive fishing, habitat destruction, and other factors that are getting worse every day.

According to the UN, the term "blue economy" refers to a variety of economic activities including oceans, seas, and coastal regions. Sustainable fishing practices, ocean health, wildlife protection and pollution reduction are crucial components of the blue economy. According to the UN, the Blue Economy must "support economic growth, social inclusion and the maintenance or improvement of livelihoods while at the same time guaranteeing environmental sustainability of the oceans and coastal areas."





## Blue economy policy

In accordance with the Indian government's 2030 vision for a "New India," the MoES developed a potential blue economy policy framework. One of the ten key elements for national growth was the blue economy, which was highlighted. To achieve comprehensive economic growth for India, the comprehensive policy framework places an emphasis on policies across various important sectors. The following seven topic categories are acknowledged in the draft.

- 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, services, and skill development.
- Logistics, infrastructure and shipping, including trans-shipments.
- Coastal and deep-sea mining and offshore energy.
- Security, strategic dimensions, and international engagement.

(Source: PIB Delhi, posted on 17 Feb, 2021)

## Indian Government activities for blue economy

- **Sagarmala Project:** Vision of the Sagarmala Programme is to reduce logistics cost for export-import and domestic trade with minimal infrastructure investment.
- **Coastal Economic Zones:** The government identifies 14 CEZs in the National Perspective Plan for Sagarmala Programme.
- CEZs aims to promote exports by providing infrastructure and facilities to entrepreneurs to set up businesses and industries near Ports.
- **Indian Ocean Rim Association:** India has been taking active participation in the IORA for promotion of blue economy in Indian Ocean littoral states.
- **Pradhan Mantri Matsya Sampada Yojana:** It is a flagship scheme for focused and sustainable development of the fisheries sector in the country.
- It will bring about the Blue Revolution by harnessing of fisheries potential in a sustainable, responsible, inclusive and equitable manner.
- **Polymetallic Nodules:** India has received the sanction from International Seabed Authority for deep-sea mining in the Central Indian Ocean.

## Objectives of blue economy

The encouragement of intelligent, sustainable, and inclusive growth as well as job possibilities within the maritime economic activities of the Indian Ocean region is the goal of the Blue Economy. The Blue Economy is committed to launching curriculum for, among other things: the introduction of marine aquaculture, deep-sea/long-line fishing, biotechnology, and



human resource development; research and development; the development of pertinent oceanography sectors; stock assessments of marine resources.

### **Importance of blue economy**

In the blue economy, economic growth and ocean health are seen as complementary ideas, moving beyond the established order. By providing direct employment, employment, food security, and growing creative Blue Economy sectors like ocean sustainable energy, blue bioscience, deep-sea minerals, security, etc., conventional blue economy sectors have a significant potential to improve economic growth. The Sustainable Development Goals (SDG) Target 14.7 is concerned with improving the economy through the wise use of maritime resources. Blue economies are spotless, productive, and low-carbon. Additionally, it is an economy built on reciprocity, cooperation, solidarity, mobility, possibility, and interdependence (UNEP, 2015). Investments that lower carbon emissions and pollution, boost energy efficiency, utilize the power of natural capital, such the oceans, and stop the loss of species diversity and the advantages that ecosystems bring are what fuel the country's prosperity (UNEP, 2013). The global ocean economy is estimated to be worth \$1.5 trillion annually, ranking it as the seventh strongest economies in the world. By 2030, it will have doubled to \$3 trillion. An estimate of \$24 trillion has been made for the overall worth of ocean resources (natural capital).

### **Significance of Blue Economy for India:**

- **Boosting Domestic and Regional Trade:** Domestic trade will get an impetus through coastal shipping and inland water transportation. Foreign trade will increase through the development of Coastal Economic Zones and modernising port infrastructure.
- **Port-led Development:** Blue economic development focuses on livelihood generation by creating employment opportunities and improving health and living standards of 560 million strong coastal communities of India. This is in convergence with the SAGARMALA Project of the Indian govt.
- **Harnessing Ocean Wealth:** Indian Ocean has abundant resources in the form of fisheries, aquaculture, ocean energy, sea-bed mining and minerals like polymetallic nodules (PMN).
- **Ecological Sustainability:** Blue economy focuses on more fuel-efficient, cheaper and reliable mode of transportation, enhancing coastal biodiversity resilience and promoting ecologically safe industry and tourism.
- **Strategically Important:** Indo-Pacific region has become the new zone of convergence in international politics. A robust Blue Economy will help in safeguarding India's geopolitical interests by balancing China's aggressive posturing and becoming the Net Security Provider in the Indian Ocean Region (IOR).



- **Strengthening Connectivity:** Blue economy promotes relations and strengthens cultural ties with neighbouring nations. India's projects in the form of SAGAR (Security and Growth for All in the Region) is in line with the Blue Economy.

### Major contributors of blue economy



### Threats to blue economy

In day today life, the development of technology and increased human population show some adverse impact on marine life. Due to the following reasons, there are a drastic change occurs around marine environment which will become threats to blue economy.



### Difficulties to blue economy

The Indian Ocean as well as other widely dispersed fishing regions of our nation encounter several challenges when conducting regular operations. For instance, overfishing and other unsustainable fishing methods could cause resource depletion and remove opportunities for local residents to earn a living.

In addition to the general geopolitical difficulties, the obstacles a blue economy would face include pollution, habitat loss, biodiversity loss, piracy, criminality, and climate change. In the IPCC's (Intergovernmental Panel on Climate Change) assessment on climate change, India is ranked as the 13th most vulnerable nation. In the Karnataka districts of Dakshina Kannada and Udupi, 28% of the coastlines have deteriorated as a result of sea level rise. Another instance is



the decrease in fish capture in Andhra Pradesh's coastal regions. The displacement of 7.1 million people in India due to an additional 1 metre sea level rise, which is a potential consequence of climate change, is a crucial issue that needs to be addressed in order to have a long-term prosperity in the fisheries industry.

India continues to struggle with sewage pollution, especially in coastal areas, where 4067 million litres of residential sewage are produced daily and 80 percent of it finds its way into the ocean, killing fish and other marine life and limiting the market for marine products. The problems with fishermen in international waters, particularly with our neighbours, are also deterring investment in the fishing industry.

Apart from that, the following activities are also bringing difficulties in marine environment.

1. Over utilization or unsustainable use of marine resources (IUU fishing)
2. Developmental activities and destabilisation in marine and coastal habitats
3. Accidental and uncontrolled development in coastal regions
4. Marine plastic pollution
5. Climate change

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