India’s Blue Economy Report

Prelims: *Current events of national and international importance | Economy*

Why in news?

NITI Aayog has released a report on “India’s Blue Economy: Strategy for Harnessing Deep-Sea and Offshore Fisheries”.

- The report outlining a ***phased approach*** for sustainable development of fisheries sector using technology and community involvement.
- The strategy is based on a framework that is science-based, technology-enabled, socially inclusive, and ecologically sustainable, identifies six key policy interventions.

Key Findings of the report

- **Economic growth –** India is the ***2nd largest fish-producing*** country in the world, accounting for 8% of global production.
- India’s fisheries sector supports nearly 30 million livelihoods and contributes significantly to exports, with fishery products earning Rs. 60,523 crore in FY 2023–24.
- **Untapped potential –** Despite having an Exclusive Economic Zone (EEZ) with an untapped potential of 7.16 million tonnes (MT) of resources, India's deep-sea and offshore fishing sectors remain underdeveloped.
- **Limited high-seas presence –** Only 4 Indian-flagged vessels operate in high seas versus Sri Lanka’s 1,883 and Iran’s 1,216, reflecting weak international engagement.
- **Revise the existing act –** The outdated guidelines of ***India's Merchant Shipping (MS) Act, 1958***, which permit the registration of Indian-flagged fishing boats to operate only within 12 nautical miles from the coast, should be revised.
- **Recommends a separate act –** ***“Vessels Act”*** to facilitate the registration of modern fishing vessels capable of going beyond 12 nautical miles and in deep-sea areas.
- **Comprehensive framework –** For covering the deep-sea fishing sector

within India's EEZ and international waters accessed through regional fisheries agreements.

- **Fleet modernization –** Inclusive fleet development by supporting fisher cooperatives and cluster-based approaches, enabling collective ownership, operations, and access to modern technology.
- **3 phase strategic roadmap –** To realize the potential of India's deep-sea and off-shore fishing.
    - Phase 1 (2025–2028) – Laying the foundation and fostering early growth
    - Phase 2 (2029–2032) – Scaling up and achieving global competitiveness.
    - Phase 3 (2033 onwards) – Global leadership in sustainable deep-sea fisheries.
- **6 key policy interventions -**
    - On overhauling policies and regulations;
    - Strengthening institutional and capacity building;
    - Modernizing fleets and upgrading infrastructure;
    - Promoting sustainable fisheries management;
    - Mobilizing resources and financing; and
    - Enhancing local community participation and partnerships.

Key challenges

- **Infrastructure and technological gaps –** Only 90 fishing harbours are adequately equipped to handle larger deep-sea vessels.
- Harvesting deep-sea resources efficiently also remains a technological challenge.
- **Regulatory Gaps –** India currently lacks specific regulatory laws for fishing activities within the EEZ, contributing to Illegal, Unreported, and Unregulated (IUU) fishing concerns.
- Further, maritime states are currently limited to issuing licenses only for fishing activities within the 12 nautical mile territorial waters.

Reference

1. PIB | NITI Aayog releases report on India's Blue Economy
2. The Print | Niti Aayog report on India's Blue Economy

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