ISSN No. 2394-5990

The Emerging Arena of Blue Economy in the Contemporary World

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Abstract :

The Indian Ocean is vital to the economies, security and livelihoods of its littoral states. However, the economic and sustainable development issues in the rim are particularly challenging since the countries, with diverse political systems, development status and agendas, are home to one-third of the world's population that rely extensively on the marine resources for sustenance, thereby subjecting the ocean's resources to pressures from pollution, habitat degradation, and over-exploitation. Yet, if sustainable development goals are to be achieved and food security, livelihoods and economies based on marine resources assured, then, advancing blue economy through sustainable management and utilization of ocean's resources must be accorded high priority in the region. The present paper assess the concept of blue economy, capacity building in the blue economy, significance and challenges in Blue economy.

Keywords :

Blue economy, survival ability, sustainability, economic development, coastal track.

Introduction :

'Blue Economy' (BE) conceptualises the oceans as "shared development spaces". It is defined by the World Bank as the "sustainable use of ocean resources for economic growth, improved livelihood and jobs, and ocean ecosystem health." Often referred to as "marine economy", "coastal economy", or "ocean economy" in the literature, the concept is at a nascent stage and is yet to be encapsulated in a comprehensive definition from an operational perspective. While the basic tenets and goals of these paradigms may be similar, there are differences in approaches and treatment with reference to resource management, growth objectives, sustainability, and social equality[1]. For instance, the term "ocean economy" refers to the "decoupling of socio-economic development from environmental degradation". Therefore, in this regard, "efficiency and optimisation of natural marine resources within ecological limits becomes paramount." An "ocean economy", meanwhile, could be understood through the knowledge of the following: (a) a sub-set of the economy; (b) dependent on ocean for inputs to invigorate its production process; (c) based on industry and also geographical locations; and (d) these industries/activities are 18 located in coastal and non-coastal areas. For its part, the concept of "costal economy" is larger than "ocean economy" and includes, concentration of activities on or around the coastal areas and sum of all activities relating to output, employment and wages in the coastal region[2].

Oceans are the world's single largest ecosystem, covering nearly three fourths of the earth's surface, thereby providing a massive arena for emerging complex and interconnected development issues such as climate change, livelihoods, commerce, and security. According to estimates by the Global Ocean Commission, ocean resources contribute five percent of the world's GDP, secure the jobs of three billion people, 2 and sustain the livelihoods of 350 million[3].

Among the world's oceanic divisions, the Indian Ocean is the third largest, covering an area of more than 70 million sq km that includes extensive Exclusive Economic Zones (EEZ) of different countries and large "high seas". The economic and sustainable development issues in the Indian Ocean rim are particularly challenging since the a majority of littorals are developing countries. These countries are home to one- third of the world's population that rely extensively on the marine resources for livelihood and food security.

Capacity Development and Training in Blue Economy :

There is a need for capacity development for integrated ocean governance to achieve sustainable development of oceans and coasts including responses to address new challenges, biodiversity, climate change, and provide sustainable ocean and coastal livelihoods. A global strategy for mobilizing expertise and partnerships needs to be developed to ensure that governments and institutions have the skills, knowledge, and capacity to develop blue economy frameworks and to address challenges on oceans and coastal communities in a long-term, integrated manner. Since its establishment in 1960, the International Oceanographic Commission (IOC)/UNESCO has built up a rich tradition of providing technical training, scholarships and fellowships, initially through the IOC's TEMA (Training, Education, and Mutual Assistance), and more recently through its Capacity Development Section[5].

India should explore more technical collaborations with countries which have large expertise pool for training Indian scientists, industries, policymakers and academic community in blue economy-related activities. For example, the recent collaboration between India and Norway on MSP is the best example. While India has very little experience in MSP, the expertise from Norway will bring productive results in MSP. In India, there are a very few universities responsible for inculcating education in marine sciences and oceanography[6]. There is hardly any educational institute in India with a teaching programme in ocean technology. To reap more dividends in blue economy, there is an immediate need to strengthen university education in Marine Sciences and Oceanography, including ocean technology development.

Historically, rivers and oceans have played a major role in the survivability of ancient civilisations through sustainable agriculture and facilitating trade and commerce. Globalisation has further enhanced humanity's dependency on the oceans. The worldwide ocean economy is roughly valued at around US $ 1.5 trillion per year. Nearly 40 per cent of the world's population lives near coastal areas, more than 3 billion people utilise the oceans for their livelihood, and 80 per cent of world trade is achieved using the seas[7]. This exploitation of marine resources has created complex sustainability challenges and compelled the United Nations (UN) to address the issue of balancing economic profit and preventing environmental degradation.

Significance of Blue Economy :

Considering oceans cover three quarters of the earth's surface, managing oceanic resources is a civilisational necessity as marine biodiversity is critical for sustenance of our planet. The UN in its SDG-14 also deals with conserving and sustainably using the oceans, seas and marine resources. Some of the salient features of this document are as follows:-

* Prevent and significantly reduce marine pollution of all kinds, particularly from land-based activities, including marine debris and nutrient pollution.
* Sustainably manage and protect marine and coastal ecosystems.
* Minimise and address the impacts of ocean acidification.
* Effectively regulate harvesting and end overfishing. By 2030, increase the economic benefits to small island developing states and least developed countries from the sustainable use of marine resources, including through sustainable management of fisheries, aquaculture and tourism.
* Increase scientific knowledge, develop research capacity and transfer marine technology.
* Enhance the conservation and sustainable use of oceans and their resources by implementing international law as reflected in UNCLOS.

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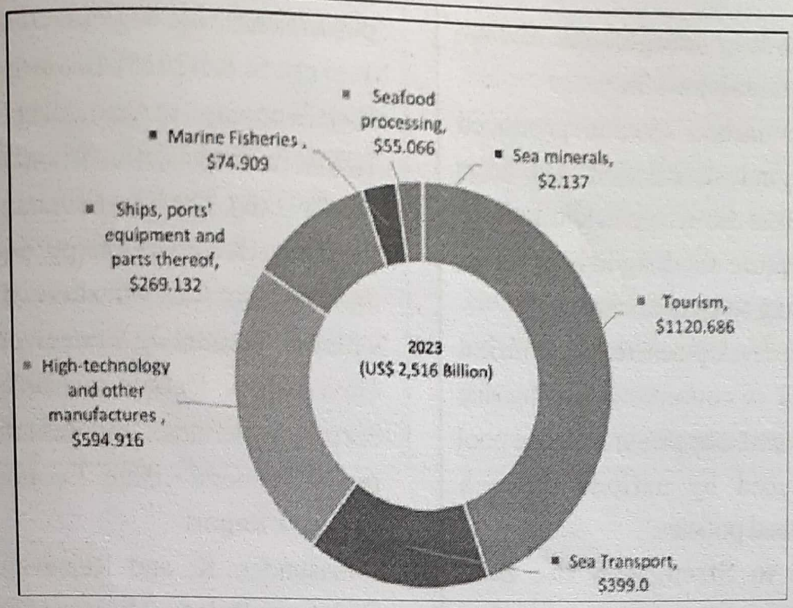

Source: UNCTAD calculations based on UNCTADStat and World Travel and Tourism Council data (2023).

Thus, the oceanic activity ranges from harvesting the livestock to extractions of non-living resources, tourism, trade etc. In addition, there are also certain indirect activities like carbon sequestration, habitat protection, endangered species, industrial waste disposal, etc. Further, the oceanic service includes the seafood industry, the marine biotechnology and also extraction of minerals and energy, both renewable and non-renewable.

The futuristic trends depict that most of the oceanic activities are going to increase, whether it is the demand for seafood, or extraction of seabed minerals, or oil and gas exploration. This will increase phenomenally the maritime freight transport and according to the Organisation of Economic Cooperation and Development (OECD) report the seaborne trade is expected to grow 4.0 per cent per year on average over 2020-29.To handle the cargo, there will be a surge in port infrastructure projects as also the coastal urban areas. In most regions, one finds that the coastal regions have grown faster than the inland areas. Sectors like trade and transport will improve as also due to enhanced recreational activities, tourism will get a boost. So, if there has been an upsurge in the marine economy, the flip side is that there are various challenges which need to be addressed for sustainable growth[9].

Challenges :

The extent of marine protected areas has significantly increased, with 2020, the coverage has reached 7.74 per cent of global coastal waters and oceans. Further, the mean percentage of key biodiversity areas (KBAs) covered by protected areas grew from 28 per cent to 44 per cent. Considering that the ocean economy is often found to be higher in coastal and island states, where the livelihood critically depends on marine activities, the ocean economy and the national economy are indistinguishable in these littoral coastal states. This acute dependency on oceans has often resulted in unsupervised exploitation of marine resources. Further, the industrialisation on land has created its own dynamics which are impacting the marine life. Additionally, exploration of oil and gas, transportation of seafood and aqua products and such other activities have increased the shipping traffic immensely. The challenges, therefore, are twofold. Primarily, the unsupervised marine exploration is damaging the oceanic flora and fauna, IUUF is one such example10. Secondly, in coastal areas, which are home to 40 percent of humans, there is a problem of marine pollution due to human activities like excessive industrialisation, use of

plastics and pesticides, unregulated sewage treatment, and agricultural run-offs.

Oceans absorb carbon dioxide produced through greenhouse/industrialisation. The large production of this makes the oceans acidic and also increases the temperature resulting to heat waves and, ultimately, leading to climate change.

Thus, sustainable development requires efficient management as well as conservation of marine resources. This requires a scientific knowledge pool which can be shared by nations through transformative informed policies.

Global Measures to Strengthen the Blue Economy :

The blue economy requires sustainable management and conservation of marine resources on a larger scale, and this will require global collaborations from multisectoral and diverse stakeholders. In 2018, the first Sustainable Blue Economy Conference was held in Kenya. This provided an international forum for advancing global conversation on two important pillars of the blue economy: one, sustainability, climate change and controlling pollution, the other, production accelerated economic growth, jobs, and poverty alleviation.

Conclusion :

There is need to implement the core principles of SDGs-14. Apart from these, there are many other laws which have been created like the 'Agreement on Port State Measures to Prevent, Deter and Eliminate Illegal, Unreported and Unregulated Fishing', the Voluntary Guidelines, which are an internationally agreed instrument that promotes improved governance of smallscale fisheries, including in value chains, post-harvest operations and trade.13 Further, the United Nations Convention on the Law of the Sea (UNCLOS) provides the legal framework where along with technical things.

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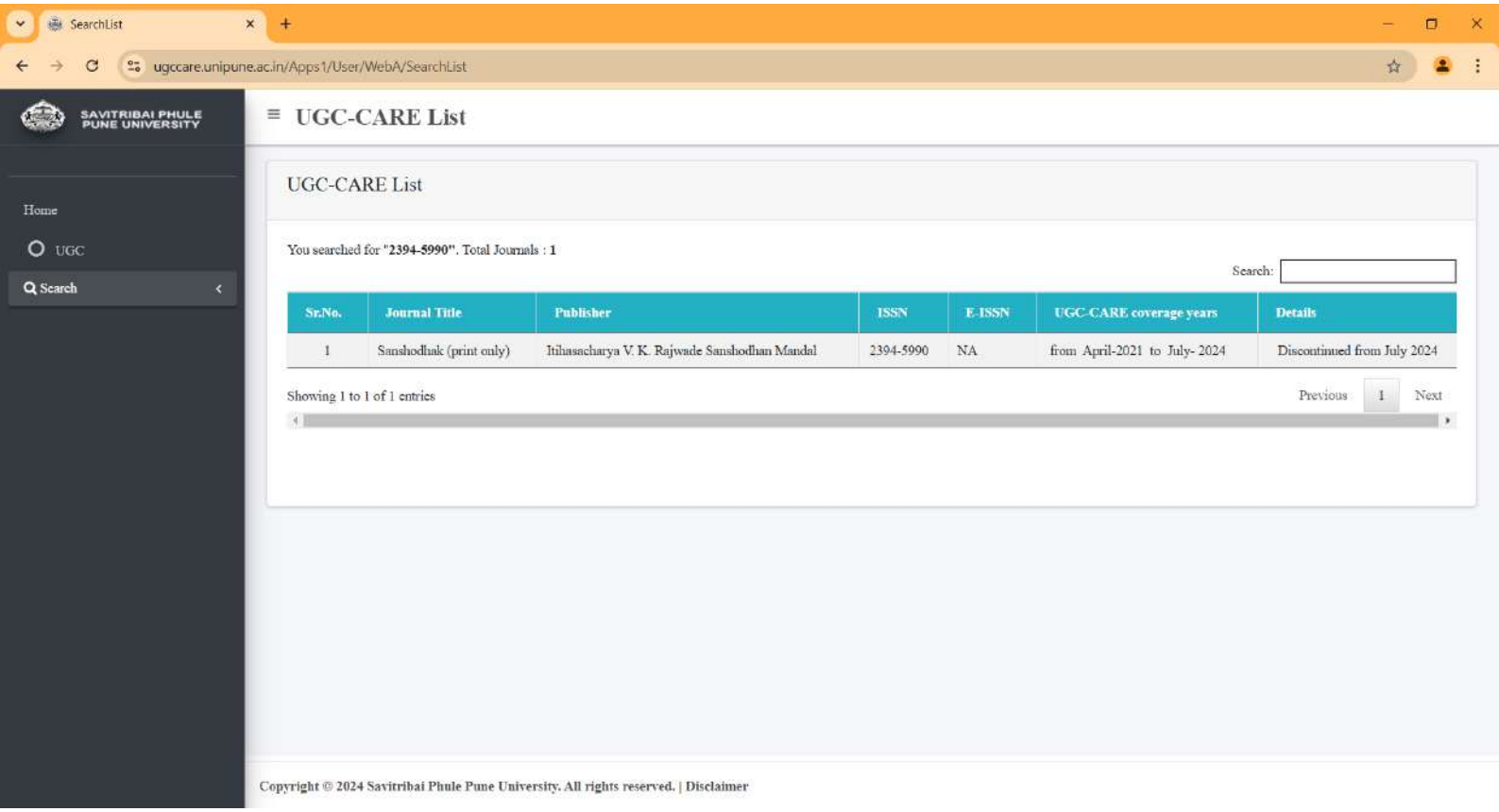
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