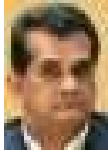


# Sustainable blue economy is important for India and world

*India, with its rich maritime resources, has a unique opportunity to lead the way*



By Amitabh Kant Issue Date: August 20,

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Oceans play a pivotal role in sustaining life on earth and are of immense importance to humanity. Covering over 70 per cent of the planet's surface, oceans provide a critical source of food, with an estimated three billion people relying on marine resources as their primary protein source.

Furthermore, oceans regulate global climate patterns by absorbing vast amounts of carbon dioxide and releasing oxygen through photosynthesis, contributing to the overall balance of the earth's atmosphere. Oceans also serve as a major driver of the global economy, with ocean-related industries raking in trillions of dollars annually, and seas providing 80 per cent of economic pathways for world trade. Moreover, coastal areas, heavily influenced by oceans, are home to more than 40 per cent of the global population, and oceans provide numerous recreational and tourism opportunities.

Unfortunately, the past few decades have witnessed a rapid decline in the health of our oceans, with critical challenges such as indiscriminate marine pollution, illegal, unreported, and unregulated fishing, and the impacts of climate change posing far-reaching consequences for our planet. Developing countries and small island developing states bear a disproportionate burden of these challenges. In this context, it is vital that we prioritise sustainable practices and collective action to preserve the oceans for current and future generations, ensuring the continued well-being and prosperity of humanity.

Therefore, redirecting both national and international efforts towards achieving Sustainable Development Goal (SDG) 14, which focuses on life below water, is crucial. By doing so, we can tap into the economic opportunities offered by our oceans while prioritising their conservation. This necessitates enhancing the sustainability of the "blue economy" through collaborative efforts involving multiple stakeholders. India, with its extensive coastline and rich maritime resources, has a unique opportunity to lead the way in promoting a sustainable blue economy. By embracing innovative solutions and policies, India can foster economic growth while ensuring the long-term health of its oceans.



During my tenure as tourism secretary to Kerala, I witnessed the symbiotic relationship between coastal ecology and culture first-hand, understanding that people are more likely to protect what they have a direct stake in. In Kerala, we were able to transform the lives of traditional fishermen by building capacity, utilising real-time data, and collaborating with multiple stakeholders to drive sustainable change.

Our mission was clear: uplift their livelihoods and ensure fair returns for their daily catch. Months of relentless effort and navigating bureaucratic hurdles led to the formation of self-help groups, leveraging technology to open their bank accounts and securing higher returns. In fact, India can harness the power of renewable energy from the ocean to meet its energy needs while reducing dependence on fossil fuels. Investing in research and development for offshore wind, tidal, and wave energy technologies can drive innovation and contribute to a cleaner energy future. This transition to renewable energy will not only mitigate climate change but also provide economic opportunities and energy security.

Addressing global challenges requires collective action, and India stands ready to collaborate with other nations. Through the G20 platform and other international forums, we can foster cooperation, knowledge sharing, technology transfers, and capacity building to ensure a sustainable blue economy. Developed nations can help bridge the knowledge gap and ensure inclusive participation in the blue economy by providing technical assistance, training, and financial support. India is leading the effort to implement a blue economic policy, which envisions the optimal utilisation of all maritime domain sectors (living, non-living resources, tourism, and ocean energy) for sustainable coastal development. India is also implementing the deep ocean mission, which includes six thematic areas to support these blue economy initiatives.

Thus, a sustainable blue economy holds immense importance for India and the world. By harnessing India's maritime potential and developing a collective roadmap with other nations, we can achieve inclusive growth, environmental conservation, and climate resilience. Together, we can embrace the transformative power of the blue economy, changing our role from mere inhabitants to custodians of this shared planet.

**Kant is G20 Sherpa and former CEO, NITI Aayog. Views expressed are personal.**