Evolving Framework of Blue Economy in India

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India, with Exclusive Economic Zone (EEZ) of nearly 23,72, 298 sq.km, coastline of 11,099 km with 9 coastal states and 4 Union Territories has huge potential for economic development. Blue Economy that comprises of range of economic sectors and related policies for sustainable use of ocean resources for inclusive development. An important challenge of the blue economy is to understand and better manage the many aspects of oceanic sustainability, ranging from sustainable fisheries to ecosystem health to preventing pollution. The UN notes that the Blue Economy will aid in achieving the UN Sustainable Development Goals, of which one goal, 14, is "Life Below Water".

In current scenario, oceans and marine ecosystems are being impacted by climate change in five major ways: ocean warming, ocean acidification, ocean deoxygenation, rising sea levels, and heat stress. Coastal seas face the broadest array of human pressures and uses, as the rate of pollution and land-use change is greatest near the coast. Through agriculture, aquaculture, settlements, port development and tourism, the ability of coastal ecosystems to accumulate carbon is compromised. In order to ensure that the potential of these ecosystems is sustainably harnessed, checks and balances need to be put in place so as to counter the negative side-effects of an increase in these industries. This can be effectively done with the help of the Ocean Accounts.

Recognizing the significant contribution of ocean and coastal resources to India's economic growth, the Government of India's through Ministry of Earth Sciences released Blue Economy Policy in September 2020, where National Accounting Framework is outlined as a priority and working in association with Ministry of Statics and Programme Implementation (MoSPI). In the recent past, significant thrust has been given to the development of Coastal and Marine Spatial Plans for various regions in India (such as Puducherry, West Bengal, Lakshadweep, etc.), and to the preparation of framework and action plan for the National Coastal and Marine Spatial Plan. Further, the Ocean Accounts have a synergetic association with the ongoing Environmental - Economic Accounting work in India.

As the Blue Economy is being implemented first time in India, there is a need for demonstration of its potential through pilot projects, they should cover key zones – a) Internal waters- full sovereignty, b) Territorial sea (12 nm)- granting sovereignty but allowing passage, c) Contiguous zone (24 nm)-providing enforcement rights for customs, immigration and fiscal laws, d) Exclusive Economic Zone (EEZ) (upto 200 nm)- sovereignty rights over natural resources and related activities and e) High seas, which is beyond national jurisdiction, considered as common heritage of mankind. Deep Ocean Mission one of such pilot project that presents a unique opportunity to expand the country's scientific, technological, and economic prowess, in lieu of the fact that to date, more than 90% of the Earth's oceans remain unexplored and are known to be storehouses of new-to-science species, and fuel, energy, and mineral reserves, which are harnessed in technologically innovative ways to generate freshwater, energy, and industrially useful substances. They are vital for climate processes and regulation, combating pollution, ensuring the well-being of coastal communities, and the country’s marine and maritime interests. Similar programmes such as Coastal Mission is being initiated in Territorial and Internal waters. The successful implementation of blue economy needs a structured framework, which should involve coastal states as an important stakeholders with focus should be more towards public participation and Research and Innovation.