



Fisheries Startup Grand Challenge

Why in News

Recently, the Department of Fisheries, Ministry of Fisheries, Animal Husbandry & Dairying In association with Startup India, the Ministry of Commerce and Industry inaugurated the [Fisheries Startup Grand Challenge](#).

Key Points

▪ About:

- The challenge has been **launched with an objective to provide a platform to start-ups** within the country to showcase their innovative solutions within the Fisheries and Aquaculture sector.
- The **solutions should be devised for resolving issues across the fisheries value chain** for increasing aquaculture productivity from the **current national average of 3 tons to 5 tons per hectare**, doubling exports earnings and reducing post-harvest losses from 25% to 10%.
- The challenge is **expected to foster start-up culture within the sector and to establish a strong foundation of the entrepreneurial model**, the Department of Fisheries has earmarked funds to the tune of Rs. 3.44 Crore for the challenge.

▪ Related Initiatives:

- Establishment of [Fisheries and Aquaculture Infrastructure Development Fund \(FIDF\)](#) during 2018-19.
- [Pradhan Mantri Matsya Sampada Yojana](#): The programme aims to achieve 22 million tonnes of fish production by 2024-25. Also, it is expected to create employment opportunities for 55 lakh people.
- [Blue Revolution](#): Focuses on creating an enabling environment for integrated and holistic development and management of fisheries for the socio-economic development of the fishers and fish farmers.
- **Extension of [Kisan Credit Card \(KCC\)](#) facilities** to fishers and fish farmers to help them in meeting their working capital needs.
- **Marine Products Export Development Authority: [MPEDA](#)** is a nodal coordinating, state-owned agency engaged in fishery production and allied activities.
- **Marine Fisheries Bill**: The Bill proposes to only grant licenses to vessels registered under the Merchant Shipping Act, 1958, to fish in the [Exclusive Economic Zone \(EEZ\)](#).
- **Seaweed Park**: Multipurpose [seaweed](#) park in Tamil Nadu would be the center of production for quality seaweed-based products, developed on a hub and spoke model.

Significance of the Fisheries Sector:

▪ About:

- The fisheries sector plays a **vital role in economic and overall development of the country**. Referred to as the **“sunrise sector”**, the fisheries sector is poised to bring in immense potential through equitable and inclusive growth.

- India is the **second major producer of fish through aquaculture in the world.**
- India is the **4th largest exporter of fish** in the world as it contributes **7.7% to the global fish production.**
- Currently, this sector **provides livelihood to more than 2.8 crore people** within the country. Nevertheless, this is a sector with untapped potential.
 - The **[Economic Survey of India](#)**, 2019-20 estimated that, only 58% of the country's inland potential has been tapped so far.

▪ **Unrealised Potential:**

- The unrealised potential of the fisheries sector **offers varied opportunities for bringing in scalable business solutions and maximizing the benefits** for the fishermen and fish farmers.
- Fisheries is **one of the fastest growing sectors amongst the primary producing sectors.**
- However, in order to realize the true potential of the fisheries sector, **technological breakthroughs are required** for enhancing production, productivity and efficiency of the fisheries' value chain.

[Source: PIB](#)

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