



# Blue Economy 2.0

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## Why in News?

The recent presentation of the [Interim Budget](#) included a significant emphasis on advancing [Blue Economy 2.0](#) through the introduction of a novel scheme focused on restoration, adaptation measures, coastal aquaculture, and mariculture, employing an integrated and multi-sectoral strategy.

## What is the Blue Economy?

### ▪ About:

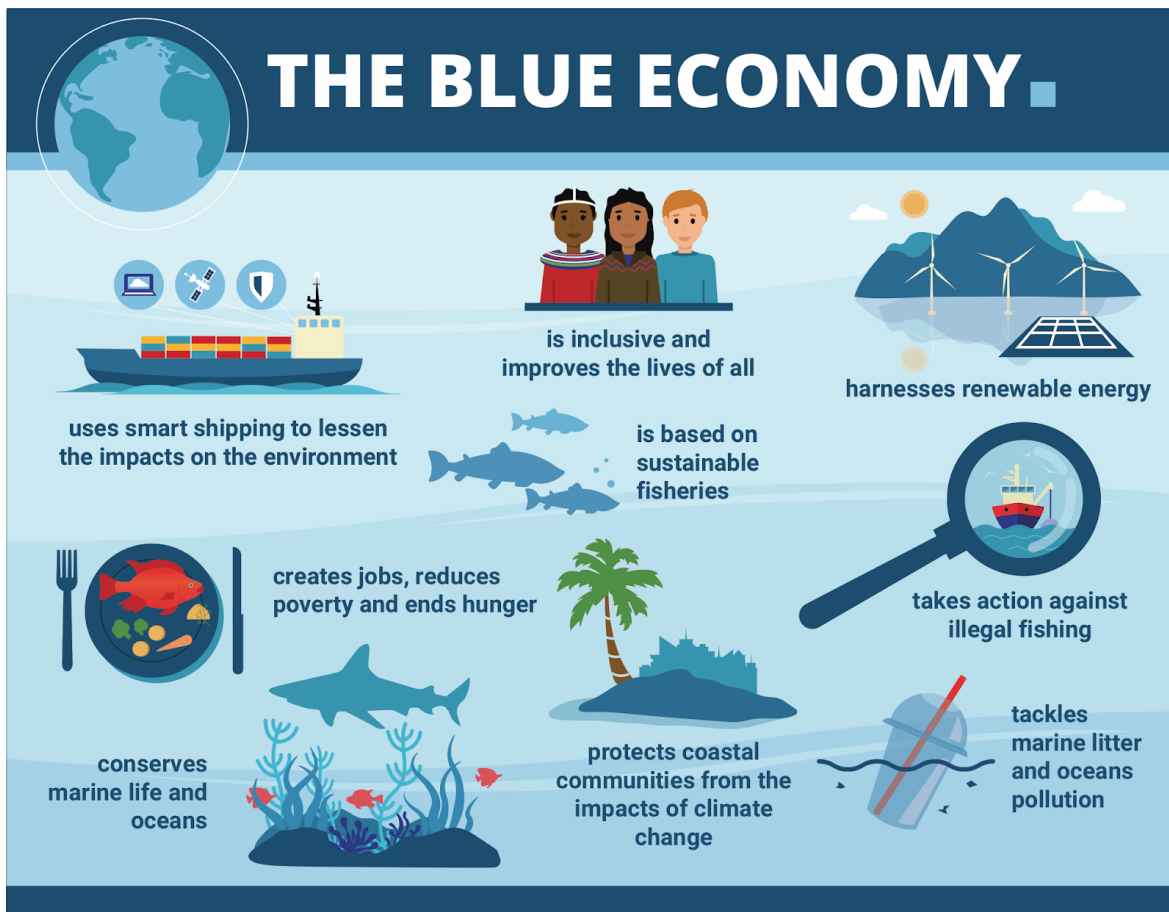
- Blue economy refers to the **sustainable use of marine resources** for exploration, economic growth, improved livelihoods, and transport while **preserving the health of marine and coastal ecosystems**.
- In India, the blue economy encompasses a wide range of sectors, including **shipping, tourism, fisheries, and offshore oil and gas exploration**.
- This is reflected in the [Sustainable Development Goal \(SDG 14\)](#), which calls to conserve and **sustainably use the oceans, seas and marine resources** for sustainable development.

### ▪ Necessity for Blue Economy:

- India has a **vast coastline of 7500 km**, and its [exclusive economic zones \(EEZ\)](#) extend over 2.2 million square km. Also, **India is home to 12 major ports**, over 200 other ports, 30 shipyards and a **comprehensive hub of diverse maritime service providers**.
- It advocates the **greening of ocean development strategies** for higher productivity and conservation of the ocean's health.
- **Oceans cover three-quarters of the Earth's surface**, contain 97% of the Earth's water, and **represent 99% of the living area on the planet**.

### ▪ Growth Prospects:

- The global ocean economy is **currently valued at approximately USD 1.5 trillion annually**, ranking it as the **world's seventh-largest economy**. Projections indicate that **it will double by 2030, reaching USD 3 trillion**.
  - The total value of ocean assets, also known as natural capital, has been estimated at USD 24 trillion.



## What is Blue Economy 2.0?

### ▪ About:

- This is aimed at **promoting climate-resilient activities and sustainable development in coastal areas.**
- With marine ecosystems facing unprecedented threats from **climate change**, pollution, and overexploitation, there is an urgent **need for coordinated action to safeguard the health and resilience of ocean resources.**

### ▪ Components:

#### ◦ Restoration and Adaptation:

- Central to the scheme are **measures aimed at restoration and adaptation**, which will involve restoring degraded coastal ecosystems and implementing adaptation **strategies to mitigate the effects of rising sea levels and extreme weather events.**
- These efforts are **crucial for preserving biodiversity, protecting coastal communities**, and maintaining the ecosystem services provided by marine habitats.

#### ◦ Expansion of Coastal Aquaculture and Mariculture:

- Blue Economy 2.0 scheme will **focus on the expansion of coastal aquaculture and mariculture**, which play a vital role in meeting the growing demand for **seafood while reducing pressure on wild fish stocks.**
- By promoting **sustainable aquaculture practices** and integrating them with **other sectors such as tourism and renewable energy**, the scheme aims to create economic opportunities for coastal communities while **ensuring the long-term viability of marine resources.**

#### ◦ Integrated and Multi-Sectoral Approach:

- The integrated and multi-sectoral approach adopted by the Blue Economy 2.0 scheme recognises the **interconnectedness of various sectors** and the need for **coordinated action across government departments, industries, and civil society.**

- By fostering collaboration and partnership, the **scheme seeks to harness the collective efforts of stakeholders** to achieve sustainable development goals in coastal areas.

## What are the Key Government Initiatives Related to the Blue Economy?

- [Deep Ocean Mission](#)
- [Sagarmala project](#)
- [O-SMART](#)
- [Integrated Coastal Zone Management](#)
- [NavIC](#)
- [India-Norway Task Force on Blue Economy for Sustainable Development](#)
- [National Fisheries Policy](#)

### UPSC Civil Services Examination, Previous Year's Question (PYQs)

#### ***Prelims:***

**Q. What is blue carbon?**

- (a) Carbon captured by oceans and coastal ecosystems
- (b) Carbon sequestered in forest biomass and agricultural soils
- (c) Carbon contained in petroleum and natural gas
- (d) Carbon present in atmosphere

**Ans: (a)**

#### ***Mains:***

**Q. Defining blue revolution, explain the problems and strategies for pisciculture development in India. (2018)**

PDF Reference URL: <https://www.drishtiias.com/printpdf/blue-economy-2-0>