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THE BLUE ECONOMY: BLUE ECONOMY COMPRISES 4.1% OF GDP, SAYS SECRETARY OF EARTH SCIENCES

Relevant for: Indian Economy | Topic: Economics of Animal-Rearing incl. White, Blue & Pink Revolutions

NEW DELHI: <u>The blue economy</u>, which consists of economic activities dependent on marine resources, comprises 4.1% of <u>India</u>'s <u>economy</u>, said a senior government official on Friday.

"However, I feel that this number has been underestimated, as a lot of economic activities relating to the blue economy go unreported," said M. Rajeevan, Secretary of Ministry of Earth Sciences, speaking at a sustainability summit here.

Blue economy in India is the sum total of economic activities sourced from marine resources. <u>Fisheries</u>, deep sea mining, and offshore oil and gas make up a large section of India's blue economy, said Rajeevan.

Currently, there are a few projects underway as part of the blue economy. Out of 2.3 million square kilometres available to India, 1.5 million has been explored as part of an <u>exclusive</u> <u>economic zone</u> (EEZ) across both the Bay of <u>Bengal</u> and the Arabian Sea. India has filed a claim since 2009 to nearly double its approved claim of 200 nautical miles to 250 nautical miles, the maximum permissible limit.

Efforts are also ongoing for exploration of polymetallic nodules in central Indian Ocean across a 75,000 square kilometre area.

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