

# CABINET APPROVES PRADHAN MANTRI MATSYA SAMPADA YOJANA FOR BOOSTING FISHERIES SECTOR

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

The Cabinet in its meeting held today has approved the “Pradhan Mantri Matsya Sampada Yojana - A scheme to bring about Blue Revolution through sustainable and responsible development of fisheries sector in India” with highest ever investment of Rs. 20050 crores in fisheries sector comprising of Central share of Rs. 9407 crore, State share of Rs 4880 crore and Beneficiaries contribution of Rs. 5763 crore. PMMSY will be implemented over a period of 5 years from FY 2020-21 to FY 2024-25 in all States/Union Territories.

## Aims and objectives of PMMSY

## Background

Fisheries and aquaculture are an important source of food, nutrition, employment and income in India. The sector provides livelihood to more than 20 million fishers and fish farmers at the primary level and twice the number along the value chain. Fish being an affordable and rich source of animal protein, is one of the healthiest options to mitigate hunger and malnutrition.

The Gross Value Added (GVA) of fisheries sector in the national economy during 2018-19 stood at Rs 2,12,915 crores (current basic prices) which constituted 1.24% of the total National GVA and 7.28% share of Agricultural GVA. The sector has immense potential to double the fishers and fish farmers' incomes as envisioned by government and usher in economic prosperity.

Fisheries sector in India has shown impressive growth with an average annual growth rate of 10.88% during the year from 2014-15 to 2018-19. The fish production in India has registered an average annual growth of 7.53% during last 5 years and stood at an all-time high of 137.58 lakh metric tons during 2018-19. The export of marine products stood at 13.93 lakh metric tons and valued at Rs.46,589 crores (USD 6.73 billion) during 2018-19.

Foreseeing the immense potential for development of fisheries and for providing focused attention to the sector, the Government in its Union Budget, 2019-20 has announced a new scheme, the Pradhan Mantri Matsya Sampada Yojana (PMMSY).

The scheme intends to address critical gaps in fish production and productivity, quality, technology, post-harvest infrastructure and management, modernization and strengthening of value chain, traceability, establishing a robust fisheries management framework and fishers' welfare. It would also address issues like low productivity in inland Aquaculture, disease, sustainability of marine fisheries, sanitary and phyto-sanitary matters that impact the competitiveness of India's exports along with global bench marking.

### **Implementation strategy**

l. Aquaparks as hub of fisheries and aquaculture activities with assured, affordable, quality inputs under one roof, post-harvest infrastructure facilities, business enterprise zones, logistic support, business incubation centers, marketing facilities etc.

m. Insurance coverage for fishing vessels has been introduced for the first time. Annual Livelihood support for fishers during ban/lean period would be provided.

o. Major investments in construction and modernization of Fishing Harbours and Landing centers for hygienic handling of fish, urban marketing infrastructure to deliver quality and affordable fish, development of state of the art whole sale fish markets, retail markets. E-marketing and E-trading of Fish etc.

## **Major Impact, including employment generation potential**

### **Intended Beneficiaries:**

Fishers, Fish farmers, Fish workers, Fish vendors, SCs/STs/Women/Differently abled persons, Fisheries cooperatives/Federations, FFPOs, Fisheries Development corporations, Self Help Groups (SHGs)/Joint Liability Groups (JLGs) and Individual Entrepreneurs.

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