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Research Article

BLUE ECONOMY AS AN EMERGING SECTOR OF EMPLOYMENT IN INDIA

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ABSTRACT

Every economy said to be developed when standard of living of the citizens are constantly uplifted. Employment generation, poverty eradication, increase in gross domestic product rate, rising of total national income (NET), advanced use of technology these are some of the indicators which shows economy is developing and going to be developed in next future. Employment generation is the basic and crucial sector of every economy, it is immaterial that economy is developed or developing. In the developing countries employment is the chronic problem as it acts as a pillar for the generation of currency in the country. And if velocity currency is more then citizens and there standard of living uplifted. As far as India is concern huge population gives the set back and ultimately it leads to poverty. To create or give the opportunities of employment to every youth according to his/her education standard is really difficult task rather that it is impossible. Hence forth India and other countries like India has to discover new and innovative areas of generation of employment, or the use of natural sources which are available abundantly free of cost such as sunlight, wind energy, water energy.

Already in India it has been started to use the power of wind or solar energy. But use of water or ocean for the creation of job is much lagging behind. It is called 'Blue Economy.' India having a long history of transportation through ocean water but use of ocean water for sustainable development of economy is come into existence in recent decades only. So the concept of blue economy come into existence, recently it has transformed from infant to grown up child. It is also believed that countries undertaking the initiative of 'Blue Economy' would be able to achieve high economic growth and maintain healthy balance between resources use and its renewability. The ocean water is one of the precious gift of god and available in plentiful manner so Indian should use this gift an emerging sector for development of economy through employment generation.

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INTRODUCTION

The country India one of the largest developing economy in the world. The country having a talent and brain in every field but it also faces the problem of brain drain. Due to non-availability of infrastructure or right job according to education. To overcome these problems natural resources which are available abundantly in the country used for the generation of money. Blue economy means activities related to ocean, sea. It covers wide range of interlinked established and emerging sectors there are traditional top activities done through ocean water such as fisheries, tourism, marine transportation. Blue economy entails emerging industries including renewable energy, aquaculture marine – biotechnology, bio prospecting. These activities gives human beings livelihood from history to present and future areas, so it becomes the emerging sector of job.

Lets take a Bird eye View of Meaning of Blue Economy

According to the World Bank, "the blue economy is sustainable use of ocean resources for economic growth, improved livelihoods and jobs while preserving the health of ocean ecosystem."

The concept similar to green economy, the blue economy model aims for improvement of human well being and social equity, while significantly reducing environmental risks and ecological scarcities.

In simple manner blue economy means "the use of the sea and its resources for sustainable economic development" Blue economy is the term is economics relating to the exploitation and preservation of the marine environment.

History of Blue Economy

This concept is accepted throughout the world. The agenda of United Nations on sustainable development is on sustainability and use of oceans, seas, marine resources for increasing economic benefit. As ocean covers 72% of the surface of our blue planet and constitute more than 95% of the earth's sphere. During Rio + 20 summit in 2012, Pacific small island developing states stated that, for them, a green economy was in fact blue economy for them.

Human beings are always use every national resources for earning livelihood and economic benefit, but marine, sea or water which is greatest part of our Planet is overlooked. Traditionally it was used in a very compact way only for fisheries, transportation but blue economy give the momentum and it comes as an emerging sector of employment opportunities. It has great potential for boosting the economic growth and development.

Blue economy supports food security, human welfare, managing and protecting the ocean environment creation of high value jobs and diversification to address new resource of economy and also source of valuable minerals, chemicals, protein and other deep sea minerals.

Blue Economy India Context

The country like India is having wide area of sea and having a ocean at its three directions. India has a coast line of 1500 Km. spanning into nine maritime states and two Union Territory which plays role in sustaining growth of trade and commerce for transportation and production of oil petroleum Indian ocean is an economic hub. The economic activities in the ocean is based on the rapidly expanding industries related to ocean like maritime and coastal tourism, offshore oil and gas ship building and maritime equipment. India's blue economy initiatives are expected to help in generating new growth nodes and which is helpful to lesson the regional imbalances.

What makes Indian water attractive

- a. Vast cost line of almost 7,500 Km with no immediate coastal neighborhood.
- b. India has an advantage of late comer helped by natural geography.
- c. For an offshore Trans loading zone the availability of water is a problem but can be solved by conducting such operations closer to the coast and seasonally in water.
- d. India is second largest fish producer through.
- e. Aqua cultural since 2012.

The paper is concentrating on prospects and challenges of Blue Economy. Some better prospects or pillars on which blue economy stands as a source of world's largest economy based of gross marine products.

Following are main pillars of Blue Economy

Fisheries and Aquaculture

It is vital oceanic resource, provides food to hundreds of millions of people. It plays role of ensuring food security, poverty alleviation also huge potential for business opportunities. Well managed system should be there for meeting increasing demand.

Renewable Ocean Energy

Renewable energy sources like solar and wind are already being implemented would wide the ocean offers vast potential for renewable Blue energy from wave, tide, thermal and biomass sources. Proposed efforts are also there to bring together offshore oil and gas community to undertake a gap analysis in relation to oil and gas exploration.

Sea Port and Shipping

In this case regional co-operation is important for unlocking the bottlenecks to port development and maritime economy expansion in the Indian ocean. New information technology and equipment improvement of port infrastructure, and professional services.

Offshore Hydrocarbons and Seabed Minerals

Seabed exploration in the Indian ocean has already started exclusive economic zones of coastal nations and beyond the limits of national jurisdiction. Contains of seabed minerals represents rapidly developing opportunities for economic development.

Marine Biotechnology

It is the new area and having great interest and potential. New methods of aquaculture like specific breeding of species increases sustainable production, and enhance animal welfare. Another area of marine biotechnology is related to renewable energy products and processes.

Tourism

Marine tourism including cruise tourism is growing industry which is great contributor to the development of economy tourism gives opportunity of employment and earn foreign exchange.

India's Exclusive economic zone extends to 2.02 Million. The India cast support about 30% of 1.25 billion Indian population and eco-systems is known for high biological productivity for rich fauna and flora.

Economic activities combination with oil and natural gas rapidly expanding ocean industries fish processing, offshore wind, port based activities to provide employment and create a new job in above mentioned area. Sea food is growing at a rate of 35% per annum and has been increasing exports of frozen shrimp and other product. States like Gujarat, Andhra Pradesh, Kerala, contributing. In 21st century global initiatives are being taken on blue economy by countries like Australia, European union, China, and also by India and many more countries are in the race of harvesting the ocean resources, and so on taking cognizance of this India redefined the maritime strategy in 2015 to expand the geographical extent to its strategic interests by including indo-pacific region in the red sea, south east Indian ocean.

CONCLUSION

This paper focus on the prospects of blue economy in India, hence from above it is concluded that. Indian Ocean is a new frontier for sustainable economic development alongside concerns of security issues. The existing and new multilateral trading agreements should be also modified and defined in a way that enables the creation of sustainable infrastructure to

meet the demands of future economic activities. Along with all this sea treasure is the great treasure and excitement for the scientific community and research public. Ultimately the main objective of blue economy is to promote smart sustainable and inclusive growth and development opportunities within the Indian Ocean region. It initiate appropriate programs for the sustainable harnessing of ocean resources for the research and development oceanography stock assessment of marine resources introduction of long line fishing and biotechnology is the core area.

So blue economy as a seventh great source of natural source of water should be utilize for the sustainable development of economy which is still unutilized for the well being of the human being.

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