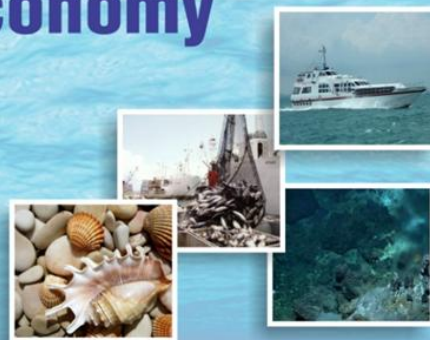




IORA Blue Economy Dialogue on **Prospects of Blue Economy in the Indian Ocean**



17-18 August 2015
Goa, India



Prospects of Blue Economy in the Indian Ocean Rim

The concept of blue economy is a relatively new acronym in the development literature. Many ponder over the difference that it brings to the mainstream development models which have been in vogue for a long period of time. One can still identify the relevance of blue economy from the angle of the weight it assigns to blue resources in the development process. Blue resources whose universe is not yet defined properly typically cover oceans, rivers, lakes and other forms of water bodies and water-related activities. In precise terms, both freshwater and marine water coverage of a country and the natural resources and activities such as fishing, minerals, aquatic plants, oil, water tourism and leisure, marine biotechnology, deep sea mining of hydrocarbons, thorium, etc and the related activities on land are considered to be the parts of blue economy. The protagonists of this paradigm visualizes a great potential for growth and job creation in the blue economy sectors as it blends the two most important objectives of sustainable and harmonious use of resources and efficient utilisation of resources for faster economic growth. Island and coastal economies are expected to gain more from the blue economy orientation in their development policies.

Following the blue economy paradigm, the major oceans of the world are likely to attract more investments into aquaculture, seafood processing, marine technology development & research, marine-based services and so on. In particular, Indian Ocean covering four different sub-regions e.g. South East Asia, South Asia, Middle East and Africa is the third largest Ocean in the world with enormous potential for harnessing blue economy resources.

It carries half of the world's container ships, one-third of the bulk cargo traffic and over two-thirds of the world's oil shipments. The member states of the Indian Ocean Rim Association (IORA) buy this notion of blue economy as an opportunity for efficient and scientific exploitation of blue resources for catalyzing growth and employment in the region. Mauritius and Seychelles, the two small island developing countries, have already embarked upon a holistic marine policy strategy for implementing blue economy principles in their respective economies. Other countries in IORA are considering embracing this development paradigm in full spirit so as to seize the opportunities emerging from blue economy sectors for higher growth, social welfare and ecological balance.

In view of the importance of the subject for the region, the Research and Information System for Developing Countries (RIS), New Delhi and the Observer Research Foundation (ORF), New Delhi are organising an International Conference on the "Prospects of Blue Economy in the Indian Ocean Rim" to be held at Goa, India during August 17-18, 2015. The Conference aims at fostering high-quality deliberations on various aspects of blue economy by the academicians, policy makers, diplomats and informed intelligentsia representing the Indian Ocean Rim countries and from other parts of the world. The broad themes of the conference are:-

- Comprehensive Accounting Framework
- Fisheries and Aquaculture
- Renewable Ocean Energy
- Ports, Shipping, Manufacturing and Other Sectors
- Sea-bed Exploration and Minerals