



GOA DECLARATION

The First IORA Blue Economy Dialogue was held in Goa, India on 17-18, August 2015. The dialogue deliberated key aspects of Blue Economy that included an accounting framework; fisheries & aquaculture; renewable ocean energy; ports, shipping and manufacturing services; and sea-bed explorations and minerals. Major highlights of the Dialogue included:

Accounting Framework

- Blue Economy paradigm envisages a development strategy aimed at economic growth, environmental sustainability, that focuses on poverty alleviation, job-creation and social equity.
- That a global consensus on a precise definition of Blue Economy is still emerging. This pertains to a framework that accounts for Blue Economy covering ocean economy, coastal economy, and marine economy besides the governmental sectors.
- An appropriate sectoral classification for accounting framework is critical in estimating the size of the Blue Economy. Besides inclusion of sectors, their geographical locations are significant in identifying

Blue Economy activities. A suitable sectoral classification should therefore be identified to account for the Blue Economies of the IORA Member states and the region as a whole.

- That some IORA countries have legislated upon National Ocean Acts. It facilitates federal budgeting for the development of Blue Economy activities. It may be recognised that there is diversity of budgetary practices in different Member countries which should be considered suitably in the accounting framework. These initiatives could encourage Member countries to adopt a focussed approach towards promoting Blue Economy.
- Given the asymmetry that exists among the Member countries with regard to Blue Economy accounting norms, a commonly agreed regional approach, including constituting a regional agency, would help in this regard.
- Setting up of a task-force to work out the definitional issues and measures to estimate Blue Economies of the Member states and the region as whole.

Fisheries and Aquaculture

- It is recognised that fisheries and aquaculture are the drivers of Blue Economy in the region. It provides food, nutrition and employment opportunities to the people in the region.
- Overfishing, illegal, unreported and unregulated (IUU) fishing, by-catches and fishing in the high seas remain key challenges to the fisheries and aquaculture in the region.
- Region's fishery sector is also subjected to market-access constraints on account of Non-Tariff Barriers (NTBs), Sanitary and Phyto-sanitary (SPS), and Technical Barriers to Trade (TBT) in the developed and emerging countries markets.
- That fisheries exports have remained at sub-optimum levels on account of recessionary pressures of the world economy causing

the terms of the trade to deteriorate further, especially, for the low-income countries.

- Sustainable exploitation of fishery resources can be enhanced with enforcement of precautionary instruments such as catch quota, marine protected areas, constant monitoring, etc among others. Implementation of such policies can ensure sustainability of fish production and consumption in the region. The region is also facing pressing issues like subsidies, license fees, generation of revenues for RFMOs, breach on international and regional conventions, etc where regional regulatory mechanism may be warranted.
- Fish processing industry in the Member countries may be promoted for higher value creation, better remuneration to fish farmers and enriching nutrition content.
- For effective governance of fisheries, a regional institutional mechanism may be evolved to enforce commonly agreed principles on individual Member countries.

Renewable Ocean Energy

- Renewable ocean energy generated from wind, solar, tidal and other sources could play an important role in supplementing growing energy demand in the region.
- Harnessing renewable energy resources requires substantial investment and capacity building. Some Member countries are better off than others in attracting resources to the renewable energy sectors.
- Member countries may set up industrial clusters specific to ocean energy to promote inter-industry learning so as to co-evolve the production chain and technology for cost minimization and promoting indigenization.
- Joint collaboration between domestic and foreign firms may enhance efforts for technology development, resource assessment and choice of appropriate technologies.

- There is a need to develop off-shore environmental governance system to minimise conflicts and competition between different sectors.

Ports, Shipping and Other Manufacturing Services

- Ports, shipping, marine biotechnology, multi-specie aquaculture etc are some of the emerging Blue Economy sectors in the region.
- The Member countries can develop their shipping services by acquiring new ships to replace ageing ships; building port infrastructure including setting up of large floating structures which can be used for transshipment or entertainment activities, developing mega hub ports, etc. There is potential to promote ship repairing services in different Member countries to serve the need of such services in the Indian Ocean.
- Coastal tourism can be promoted by acquisition of cruise liners having an intra-country cruise liner sea circuit, sharing management best practices; setting up of an Indian Ocean Sea tourism Board, etc.
- Indian Ocean region is rich in biodiversity with a number of biological hotspots including coral reefs. The chance of finding novel molecules with high therapeutic potential is very high.
- Marine organisms in the Indian Ocean could be used for development of pharmaceuticals. Several drugs have already been tested and marketed using ocean resources. This sector may be promoted for commercialization of drugs with private sector participation.

Sea-bed Exploration and Minerals

- Sea-bed minerals such as hydrocarbon, polymetallic nodules, ferromanganese crusts, hydrothermal sulphides, rare earth metals etc are important to the region.

- A comprehensive Ocean policy for exploration of minerals as well as energy sources may facilitate regional cooperation in the region.
- Sharing of technology may be initiated to fill technology gaps and exchange of expertise for exploration in the deep sea.
- Regional Economic Communities (RECs) which involve IORA Member states also need to be sensitized through institutional dialogue.
- Spatial clarity is necessary in order for countries around the Indian Ocean to understand and enforce their rights and obligations.
- Development of sea-bed resources should be taken up in tandem with environmental guidelines issued by international agencies such as IMO, ISA, etc.
- There should be a dialogue within IORA to develop consensus on the above mentioned issues.

Goa, India

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