

“A STUDY ON ONE OCEAN ONE ECONOMY”

Submitted in partial fulfilment for the award of degree

MASTER OF BUSINESS ADMINISTRATION

In

**INTERNATIONAL TRANSPORTATION AND LOGISTICS
MANAGEMENT**

Submitted by

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(A Central University, Government of India)

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INDIAN MARITIME UNIVERSITY

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CHENNAI CAMPUS



Certificate

This is to certify that the project report titled “A Study on One Ocean One Economy” is a bonafide work done by **Abhijeet Kumar (Reg. No.: - 2103305001)** in partial fulfilment of the requirement for the award of the degree of Master of Business Administration in Indian Maritime University, Chennai.

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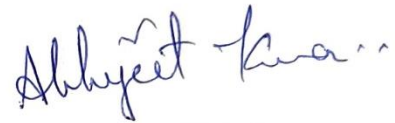
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DECLARATION

I, **ABHIJEET KUMAR (Reg. No. 2103305001)**, student of School of Maritime Management, Indian Maritime University – Chennai Campus, hereby declare that this project report titled “**A STUDY ON ONE OCEAN ONE ECONOMY**” submitted in partial fulfilment of the requirement for the degree of **Master of Business Administration International Transportation and Logistics Management** is my original work carried under the guidance of my project guide.

Place: Chennai

Date: 12/05/2023



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EXECUTIVE SUMMARY

The research project titled "One Ocean One Economy" aims to explore the potential benefits and challenges of developing a sustainable blue economy in the context of the world's oceans. The project conducted a thorough literature review of 40 different articles published by various intergovernmental and international organizations working on the same topic.

The research found that there is a growing recognition of the need to transition towards a blue economy that can support sustainable economic growth, ocean conservation, and social well-being. However, there are also significant challenges associated with this transition, including the need for new governance structures, financing mechanisms, and technological innovations. To understand the opportunities and challenges of a blue economy, the project conducted a SWOT analysis, PESTEL analysis, and BCG matrix analysis, which revealed key factors that need to be considered when developing policies and strategies for a sustainable blue economy. Based on the findings, the project suggests that future research should focus on addressing the gaps in current knowledge, such as the need for better data and monitoring systems to understand the ecological and economic impacts of a blue economy. Additionally, the project recommends the need for more collaboration among stakeholders, including governments, businesses, civil society organizations, and local communities, to achieve the shared goals of a sustainable blue economy.

Overall, the research project provides important insights into the potential of a sustainable blue economy and highlights the importance of continued research and collaboration to achieve this goal.

CHAPTER-1

INDUSTRY PROFILE

1.1 DEFINITION AND MEANING

The ocean plays a crucial role in the global economy, providing livelihoods and food for millions of people around the world. The concept of "One Ocean One Economy" emphasizes the importance of sustainable ocean management and highlights the potential for a thriving global blue economy. This report will explore the concepts of the Blue Ocean Economy, Circular Economy, and other related concepts and their relevance to the One Ocean One Economy framework.

1.1.1 BLUE OCEAN ECONOMY

The Blue Ocean Economy refers to the sustainable use of ocean resources to support economic growth and development. This approach involves shifting from traditional ocean-based industries, such as fishing and shipping, to new and innovative industries, such as renewable energy and biotechnology. The Blue Ocean Economy can create new opportunities for economic growth while also protecting the ocean and its resources.

One example of a Blue Ocean Economy initiative is the development of offshore wind farms. Offshore wind farms utilize wind turbines placed in the ocean to generate electricity, reducing the need for fossil fuel-based energy sources. The growth of offshore wind energy can create new job opportunities and drive economic growth while also reducing greenhouse gas emissions.

1.1.2 CIRCULAR ECONOMY

The Circular Economy is a system of production and consumption that aims to reduce waste and maximize resource efficiency. This approach involves designing products and processes with the goal of minimizing waste and maximizing the reuse and recycling of materials. In the context of the ocean, the Circular Economy can help to reduce plastic pollution and other forms of waste that harm marine life and ecosystems.

One example of a Circular Economy initiative is the development of biodegradable materials to replace single-use plastics. These materials are designed to break down in the ocean, reducing the amount of plastic waste that accumulates in the environment. The adoption of a Circular Economy approach can help to reduce the negative impacts of plastic waste on the ocean while also creating new economic opportunities for companies that produce sustainable materials.

1.1.3 MARITIME VISION 2030

The Indian government's Maritime Vision 2030 is a strategic roadmap aimed at transforming the country's maritime sector into a key driver of economic growth. One of the primary objectives of this vision is to position India as a top seafaring nation with world-class education, research, and training. The purpose of this report is to provide a detailed analysis of the initiatives outlined in the Maritime Vision 2030 with respect to this objective. The vision was launched in 2016 and aims to position India as a leading maritime nation by 2030. It is based on four pillars: optimizing infrastructure, improving logistics efficiency, promoting sustainability, and enhancing maritime security.

1.1.4 THE NATIONAL LOGISTICS POLICY

Logistics is a critical component of any country's economy. It involves the movement of goods and services from the point of origin to the point of consumption. A robust logistics system can help a country reduce its transportation costs, improve its competitiveness, and enhance its economic growth. To achieve these goals, countries have been developing and implementing national logistics policies.

1.1.5 OTHER CONCEPT

In addition to the Blue Ocean Economy and Circular Economy, there are several other concepts that are relevant to the One Ocean One Economy framework. These include –

1.1.5.1 ECOSYSTEM BASED MANAGEMENT

Ecosystem-Based Management is an approach to ocean management that prioritizes the protection and restoration of ocean ecosystems. This approach involves considering the health and resilience of entire marine ecosystems, rather than focusing on individual species or resources.

1.1.5.2 BLUE CARBON

Ecosystem-Based Management is an approach to ocean management that prioritizes the protection and restoration of ocean ecosystems. This approach involves considering the health and resilience of entire marine ecosystems, rather than focusing on individual species or resources.

1.1.5.3 BLUE CARBON

Blue Carbon refers to the carbon stored in coastal and marine ecosystems such as mangroves, seagrasses, and salt marshes. These ecosystems can sequester large amounts of carbon, helping to mitigate the impacts of climate change.

1.1.5.4 OCEAN HEALTH

The health of the ocean is essential for the functioning of the global economy. Ocean health is impacted by a variety of factors, including pollution, climate change, and overfishing. Protecting and restoring ocean health is critical for ensuring the long-term sustainability of the One Ocean One Economy framework.

1.1.5.5 OCEAN HEALTH

The One Ocean One Economy framework emphasizes the importance of sustainable ocean management and the potential for a thriving blue economy. The concepts of the Blue Ocean Economy, Circular Economy, and other related concepts can help to guide the development of sustainable ocean-based industries and protect the health of the ocean. By adopting these

approaches, we can create new economic opportunities while also safeguarding the ocean for future generations.

1.2 OBJECTIVE OF THE STUDY

- a) To Study the policy of Blue Economy
- b) To Study about Circular Economy
- c) The Analyse the Maritime vision 2030 document
- d) To Analyse the national logistics policy

The Blue Economy is a sustainable approach to oceanic economic development that prioritizes the conservation and sustainable use of marine resources. The Circular Economy is an economic model that aims to reduce waste and maximize resource efficiency by promoting the reuse, repair, and recycling of products and materials. The Maritime Vision 2030 and National Logistics Policy provide a roadmap for the sustainable growth and development of the maritime sector and the logistics industry, respectively. Through a comprehensive analysis of these four concepts, this study aims to identify ways in which the adoption of a circular and blue economy approach can support the realization of the vision and objectives outlined in the Maritime Vision 2030 and the National Logistics Policy, while also promoting sustainability and resource efficiency in the maritime and logistics sectors.

1.3 SCOPE OF THE STUDY

The scope of this study will involve an in-depth analysis of the following key areas:

a) **Blue Economy:** This will involve an assessment of the potential benefits and challenges of adopting a Blue Economy model within the maritime and logistics sectors. This will include an examination of the current state of the maritime industry, the marine resources that are available for sustainable use, and the potential economic benefits of adopting a sustainable approach to oceanic economic development.

b) **Circular Economy:** This will involve an exploration of the potential benefits and challenges of adopting a Circular Economy model within the maritime and logistics sectors.

This will include an examination of the current state of the logistics industry, the resources that are available for reuse, repair, and recycling, and the potential economic benefits of maximizing resource efficiency through the promotion of circular practices.

c) **Maritime Vision 2030:** This will involve an assessment of the ways in which the adoption of a Blue Economy and Circular Economy approach can support the objectives outlined in the Maritime Vision 2030. This will include an analysis of the potential economic, social, and environmental benefits of aligning the maritime sector with the vision and goals of the Blue and Circular Economies.

d) **National Logistics Policy:** This will involve an examination of the potential ways in which the adoption of a Blue Economy and Circular Economy approach can support the objectives outlined in the National Logistics Policy. This will include an analysis of the potential economic, social, and environmental benefits of promoting resource efficiency and sustainability in the logistics sector.

Overall, the study will aim to provide insights into the potential benefits and challenges of adopting a sustainable and circular approach to economic development in the maritime and logistics sectors, and to identify potential strategies for promoting resource efficiency, sustainability, and economic growth in these industries.

1.4 RESEARCH METHODOLOGY

The secondary data is used for the study. This study is done by using theoretical research and extensively using the literature available.

a) **Literature review:** A comprehensive review of relevant academic and industry literature will be conducted to establish a theoretical framework and understanding of the Blue Economy, Circular Economy, Maritime Vision 2030, and National Logistics Policy.

b) **Synthesis:** Findings from the literature review, will be synthesized to provide a comprehensive analysis of the potential benefits and challenges associated with the

adoption of a Blue Economy and Circular Economy approach in the maritime and logistics sectors, and to identify potential strategies for promoting sustainability, resource efficiency, and economic growth.

Overall, this methodology will enable the study to gain a holistic and nuanced understanding of the Blue Economy, Circular Economy, Maritime Vision 2030, and National Logistics Policy, and to identify potential strategies for promoting sustainable economic development in the maritime and logistics sectors.

1.5 LIMITATION

While the proposed research methodology has several strengths and advantages, it is also important to consider its potential limitations. The following outlines some of the key limitations of the research methodology:

- a) **Generalizability:** The findings from case studies, surveys, and expert workshops may not be generalizable to other contexts or regions, as the research will focus on a specific geographical area and may not capture the nuances of other regions.

- b) **Bias:** There may be bias in the data collected from case studies, surveys, and expert workshops due to the subjective nature of these methods. The researchers will make every effort to minimize bias by using rigorous data collection and analysis methods, but some level of bias may still be present.

- c) **Data quality:** The accuracy and reliability of the data collected may be affected by factors such as response bias or incomplete survey responses, which may impact the validity of the findings.

- d) **Time and resource constraints:** The research may be limited by time and resource constraints, which may impact the scope and depth of the data collected and analyzed.

- e) **Access to data:** Access to relevant and reliable data may be limited due to data availability or confidentiality constraints, which may impact the comprehensiveness and accuracy of the data analyzed.

In addition to the limitations of the research methodology outlined earlier, there are also several limitations of the research project itself that should be considered. The following outlines some of the key limitations of the research project:

- a) **Timeframe:** The research project may be limited by the timeframe in which it is conducted. Due to the complexity of the topics being studied and the need for comprehensive data collection and analysis, it may not be possible to fully explore all aspects of the Blue Economy, Circular Economy, Maritime Vision 2030, and National Logistics Policy within the allotted timeframe.
- b) **Data availability:** The research project may be limited by the availability of relevant and reliable data. Some data may be difficult to access or may not exist, which may limit the scope and depth of the research.
- c) **Access to stakeholders:** The research project may be limited by access to relevant stakeholders in the maritime and logistics sectors. Some stakeholders may be difficult to reach or may not be willing to participate in the research, which may impact the validity and reliability of the findings.
- d) **Financial resources:** The research project may be limited by the availability of financial resources. Conducting comprehensive research and analysis can be expensive, and the project may be limited by budget constraints.
- e) **Policy implementation:** The research project may be limited by the implementation of policy changes based on the findings. Even if the research project identifies potential strategies and solutions for promoting sustainability and resource efficiency in the maritime

and logistics sectors, the actual implementation of these policies may be difficult due to various political, economic, and social factors.

Overall, while the research project has the potential to provide valuable insights into the Blue Economy, Circular Economy, Maritime Vision 2030, and National Logistics Policy, it is important to acknowledge and address these limitations to ensure that the research is as comprehensive and impactful as possible.

CHAPTER - 2

LITERATURE REVIEW

2.1 REVIEW OF THE LITERATURE

a) The paper "A review of the blue economy, potential, and opportunities in seven Caribbean nations pre-COVID-19"

is an insightful report that sheds light on the crucial need to finance a sustainable ocean recovery. The report is authored by a team of experts from different organizations, including the United Nations Environment Programme Finance Initiative (UNEP FI), Ocean Assets Institute, WWF US, Ocean Fox Advisory, and UNEP.

The report provides a comprehensive overview of the current state of the ocean and the threats it faces due to overfishing, climate change, pollution, and habitat destruction. It highlights the urgent need for action to protect and restore the ocean and its ecosystems. Moreover, the report examines the financing mechanisms and instruments that can be utilized to drive sustainable ocean finance.

The report outlines key recommendations to mobilize sustainable ocean finance, including the need for increased public and private sector investment, the integration of ocean risk assessments in investment decisions, and the development of innovative financing mechanisms that incentivize sustainable practices. The report also emphasizes the importance of collaboration between different stakeholders, including investors, governments, civil society, and the private sector, to achieve a sustainable ocean economy.

The report provides several facts and figures that underscore the critical role of the ocean in the global economy. For instance, it notes that the ocean is responsible for generating \$2.5 trillion in economic output and supports the livelihoods of over three billion people. However, the report also highlights the staggering economic cost of inaction, estimating that the cost of ocean degradation could reach \$2 trillion by 2100.

In conclusion, "Turning the Tide: How to Finance a Sustainable Ocean Recovery" is a timely and insightful report that provides a roadmap for financing a sustainable ocean

recovery. The report's recommendations and insights are crucial for policymakers, investors, and other stakeholders who seek to drive a transition towards a sustainable ocean economy.

- 2. The paper "A review of the blue economy, potential, and opportunities in seven Caribbean nations pre-COVID-19"** by Sui Phang et al. provides a comprehensive analysis of the blue economy in the Caribbean region. The authors explore the potential of the blue economy and the opportunities it presents for the seven Caribbean countries under study. The paper is well-structured and covers a wide range of topics, including fisheries, tourism, maritime transport, renewable energy, and ocean governance.

The authors present a thorough review of the literature on the blue economy and discuss the different definitions and interpretations of the concept. They also examine the specific context of the Caribbean region and highlight the importance of the ocean and coastal resources for the region's economic and social development.

One of the strengths of the paper is the analysis of the different sectors of the blue economy in each of the seven countries under study. The authors provide a detailed assessment of the current status, challenges, and opportunities of each sector, as well as recommendations for further development. For instance, they highlight the potential of fisheries for economic growth and employment creation but also note the need for better management practices to ensure sustainable use of resources.

The paper also touches on the role of international cooperation and the importance of regional collaboration for the development of the blue economy in the Caribbean. The authors emphasize the need for a coordinated approach to ocean governance and sustainable development, as well as the potential of the blue economy to contribute to the achievement of the United Nations Sustainable Development Goals.

Overall, the paper provides valuable insights into the potential and challenges of the blue economy in the Caribbean region. The authors present a well-researched and nuanced analysis of the different sectors and highlight the importance of sustainable practices for the long-term viability of the blue economy.

3. The paper titled "**Application of Circular Economy for Sustainable Resource Management in Kuwait**" by Osman Gulseven and Jacques Mostert presents an insightful analysis of the application of circular economy principles in Kuwait for sustainable resource management. The authors highlight the challenges faced by Kuwait in resource management and the potential for circular economy principles to offer solutions.

The paper discusses the current linear approach to resource management in Kuwait and its limitations. The authors argue that the circular economy approach, which emphasizes resource conservation and regeneration, can provide a more sustainable and efficient model for resource management. The paper also discusses the potential for circular economy initiatives to create economic opportunities and contribute to job creation in Kuwait.

The authors provide several case studies of successful circular economy initiatives in Kuwait, including waste-to-energy projects and the recycling of construction waste. These case studies demonstrate the potential for circular economy principles to be applied in Kuwait and highlight the benefits of such initiatives for sustainable resource management.

The authors provide several case studies of successful circular economy initiatives in Kuwait, including waste-to-energy projects and the recycling of construction waste. These case studies demonstrate the potential for circular economy principles to be applied in Kuwait and highlight the benefits of such initiatives for sustainable resource management.

4. UAE and the 2030 Agenda for Sustainable Development Excellence in Implementation 2017

The article "UAE and the 2030 Agenda for Sustainable Development Excellence in Implementation 2017" provides an overview of the UAE's efforts to achieve the Sustainable Development Goals (SDGs) by 2030. The UAE government has made significant progress towards achieving the SDGs, including reducing poverty, improving education, and promoting economic growth. The article highlights the importance of collaboration between government, private sector, and civil society to achieve the SDGs.

The UAE's efforts to integrate sustainability into its development plans can serve as a model for other countries in the region.

5. Blue Growth and Blue Justice: Ten Risks and Solutions for the Ocean Economy

“Blue Growth and Blue Justice: Ten Risks and Solutions for the Ocean Economy” by Nathan James Bennett et al. provides a comprehensive review of the risks and solutions for the ocean economy. The authors argue that the Blue Growth approach, which focuses on economic development and sustainability of the oceans, needs to incorporate Blue Justice to ensure equitable distribution of benefits and opportunities. The article identifies ten risks, such as overfishing, pollution, and climate change, and proposes solutions that incorporate Blue Justice principles. The article is an important contribution to the debate on sustainable ocean governance and highlights the need for a more equitable approach to ocean management.

6. Blue Economy: India's Pathway to Sustainable, Secure, and Resilient Economy

The article “Blue Economy: India's Pathway to Sustainable, Secure, and Resilient Economy” by the European Commission provides an overview of India's Blue Economy strategy. The authors argue that India's Blue Economy can promote sustainable development by creating jobs, promoting economic growth, and reducing poverty. The article highlights the need for sustainable use of marine resources, such as fisheries, renewable energy, and coastal tourism. The authors suggest that India's Blue Economy strategy can serve as a model for other countries in the region and can contribute to achieving the Sustainable Development Goals.

7. Business for Ocean Sustainability: Early Responses of Ocean Governance in the Private Sector

“Business for Ocean Sustainability: Early Responses of Ocean Governance in the Private Sector” by Rafael Sarda’ et al. provides an overview of the private sector's efforts towards ocean sustainability. The authors argue that the private sector can play a critical role in achieving sustainable ocean governance. The article highlights the initiatives taken by companies in various sectors, such as shipping, fisheries, and tourism, to promote sustainability. The authors also identify challenges and opportunities for the private sector to contribute to sustainable ocean governance. The article is a useful resource for policymakers, businesses, and civil society organizations working towards sustainable ocean governance.

8. Circular Economy in Shipbuilding and Marine Networks – A Focus on Remanufacturing in Ship Repair

“Circular Economy in Shipbuilding and Marine Networks – A Focus on Remanufacturing in Ship Repair” by Kim Jansson provides an overview of the circular economy in shipbuilding and marine networks. The article focuses on the concept of remanufacturing in ship repair and highlights its potential for reducing waste and promoting sustainability. The author argues that the circular economy can help address the environmental challenges facing the maritime industry, such as pollution and waste. The article is a useful resource for policymakers, businesses, and researchers working towards sustainable maritime practices.

In conclusion, these articles provide a valuable contribution to the ongoing discussion on sustainable ocean governance and the blue economy. The articles highlight the importance of collaboration between government, private sector, and civil society to achieve sustainable development goals. The articles also identify challenges and opportunities for sustainable ocean governance, and propose solutions that incorporate principles of equity, justice, and circular economy.

9. Tracking the global footprint of fisheries by David A. Kroodsma et al.

This article discusses the global footprint of fisheries and the need for more effective management of the world's oceans to ensure sustainable fisheries. The authors present a global database of fishing activity and analyze fishing patterns and impacts across different regions of the world. The study highlights the importance of data-driven decision-making in fisheries management and calls for increased transparency and accountability in the global fishing industry.

10. Towards defining the Blue Economy: Practical lessons from Pacific Ocean Governance by Meg R. Keena et al.

This article explores the concept of the Blue Economy and provides practical lessons from Pacific Ocean governance. The authors argue that the Blue Economy should be defined as a sustainable, equitable, and inclusive approach to ocean governance that prioritizes the well-being of ocean ecosystems and communities. The article emphasizes the importance of participatory and integrated approaches to ocean governance and highlights the need for stronger collaboration between governments, civil society, and the private sector.

11. The Concept of Circular Economy: its Origins and its Evolution By

DOI: 10.13140/RG.2.2.17021.87523

This article provides an overview of the origins and evolution of the concept of circular economy. The authors discuss the historical context and theoretical underpinnings of circular economy, as well as its practical applications in various industries. The article emphasizes the need for a systemic and holistic approach to circular economy that addresses social, economic, and environmental sustainability.

12. The Blue Economy and the United Nations' sustainable development goals: Challenges and opportunities by Ki-Hoon Lee et al.

This article discusses the challenges and opportunities of the Blue Economy in achieving the United Nations' sustainable development goals (SDGs). The authors argue that the Blue Economy has the potential to contribute significantly to SDG implementation by promoting sustainable economic growth, creating decent jobs, and addressing poverty and inequality. However, the article also highlights the potential risks and challenges of Blue Economy development, including environmental degradation, social exclusion, and geopolitical tensions.

13. The Blue Economy and the United Nations' sustainable development goals: Challenges and opportunities by Ki-Hoon Lee et al.

This article also discusses the challenges and opportunities of the Blue Economy in achieving the United Nations' sustainable development goals (SDGs). The authors argue that the Blue Economy can contribute to SDG implementation by promoting sustainable economic growth and reducing poverty and inequality. The article emphasizes the need for integrated and inclusive approaches to Blue Economy development that prioritize environmental and social sustainability.

14. Sailing towards a circular economy: Conditions for increased reuse and remanufacturing in the Scandinavian maritime sector by Leonidas Milios et al.

This article focuses on the conditions for increased reuse and remanufacturing in the Scandinavian maritime sector, as a step towards achieving a circular economy. The authors argue that circular economy principles can provide economic, environmental, and social benefits to the maritime sector. The article emphasizes the importance of stakeholder collaboration, innovation, and policy support in facilitating the transition towards a circular maritime economy.

15. Ocean Observing and the Blue Economy by Ralph Rayner et al.

This article discusses the role of ocean observing in supporting the Blue Economy. The authors argue that ocean observing can provide critical data and information for sustainable ocean management, including fisheries, renewable energy, and marine transportation. The article highlights the importance of stakeholder engagement, data sharing, and technology development in advancing ocean observing and the Blue Economy.

16. 'Maritime India Vision 2030' (MIV 2030).

This report outlines India's vision for the maritime sector and its contribution to the country's economic growth and development. The report identifies key areas for growth and investment, including port infrastructure, shipping, shipbuilding, and maritime education and training. The report emphasizes the importance of stakeholder engagement and collaboration in realizing India's maritime vision.

17. Maritime Logistics: A guide to contemporary shipping and port management by Dong-Wook Song and Photis M Panayides

Maritime logistics is a comprehensive guide that provides an overview of the shipping and port industry. The book covers a range of topics such as logistics, supply chain management, risk management, and regulatory issues that impact the maritime industry. The authors offer practical insights into the latest trends, challenges, and opportunities in the industry. One key takeaway from this book is the importance of digitalization and innovation in the maritime industry to increase efficiency and reduce costs.

18. NATIONAL LOGISTICS POLICY OF INDIA

The National Logistics Policy of India is a framework that aims to create a seamless, integrated, and efficient logistics ecosystem in the country. The policy sets out a vision for the industry and provides guidelines for the development of infrastructure, technology, and

skills to achieve this vision. The policy recognizes the importance of the logistics industry in supporting the growth of the economy and identifies key areas for improvement such as reducing logistics costs, enhancing multimodal connectivity, and increasing the use of technology in logistics operations. A key takeaway from this policy is the need for a collaborative approach among stakeholders to drive the growth and development of the logistics industry in India.

19. Ocean-Finance-commissioned by higher panel of ocean studies.

The ocean economy is facing various threats, such as over-extraction, pollution, habitat damage, and climate change. The lack of investment in sustainable ocean practices, such as overfishing and offshore oil and gas subsidies, poses a significant risk to the health and well-being of coastal and island communities. The paper commissioned by the High-Level Panel for a Sustainable Ocean Economy identifies five main barriers to financing a sustainable ocean economy, including inadequate private sector investment, misdirected public-sector investment, and insufficient financial tools and approaches. Redirecting existing finance to sustainable development pathways is crucial to achieving a sustainable ocean economy.

The paper suggests seven opportunities for action to overcome barriers and transition to a sustainable and inclusive ocean economy. These include setting up and implementing new rules and guidelines, strengthening knowledge and capacity in ocean health and finance, correcting market distortions, stimulating sustainable project pipelines, exploring new financing mechanisms and tools, stopping non-compliance insurance, and boosting new approaches to insurance. These actions require joint efforts from the public and private sectors and aim to make the benefits of a sustainable and inclusive ocean economy available to all, particularly women, youth, and marginalized communities.

20. A Sustainable and Equitable Blue Recovery to the COVID-19 Crisis by Eliza Northrop, Manaswita Konar, Nicola Frost and Elizabeth Hollaway.

"A Sustainable and Equitable Blue Recovery to the COVID-19 Crisis" is a report published by the World Resources Institute (WRI) in 2020. The report examines the impacts of the COVID-19 pandemic on the ocean economy and explores opportunities for a sustainable and equitable recovery. The authors highlight the need for investment in blue economy sectors, such as renewable energy and sustainable aquaculture, as well as the importance of addressing social and environmental justice issues in the recovery process. The report also emphasizes the role of collaboration between the public and private sectors in achieving a sustainable and equitable blue recovery.

21. Ocean Solutions That Benefit People, Nature and the Economy by LEAD AUTHORS Martin R. Stuchtey, Adrien Vincent, Andreas Merkl, Maximilian Bucher CONTRIBUTING AUTHORS Peter M. Haugan, Jane Lubchenco, Mari Elka Pangestu

The report "Ocean Solutions That Benefit People, Nature and the Economy" provides a comprehensive overview of how to address the challenges facing the ocean and coastal economies. The report highlights that there is an urgent need for a transformation in the way we view and use the ocean and suggests that this transformation requires a shift towards circular economies, the creation of sustainable ocean-based industries, and the protection of marine ecosystems. The report outlines specific solutions that can achieve these objectives, such as improving the management of fisheries, promoting renewable energy, and reducing pollution. It also stresses the need for greater collaboration between governments, the private sector, and civil society to achieve these goals. The authors of the report include Martin R. Stuchtey, Adrien Vincent, Andreas Merkl, and Maximilian Bucher as lead authors and Peter M. Haugan, Jane Lubchenco, and Mari Elka Pangestu as contributing authors.

22. Opportunities for transforming coastal and marine tourism towards sustainability, resilience, and Regeneration by Eliza Northrop

The report highlights that coastal and marine tourism is a significant contributor to the global economy, constituting approximately 50% of all global tourism, but the COVID-19 pandemic has revealed the fragility of this sector and its impact on the environment. The report suggests that transforming tourism to a sustainable ocean economy can deliver on the vision for protection, production, and prosperity. To achieve this, the industry must recognize the underlying systemic causes of the current fragile, unsustainable state of coastal and marine ecosystems, manage growing demand for tourism experiences, and phase out practices and strategies that are no longer fit for the future. The report proposes a framework that encourages action across three pillars: reducing negative impacts, regenerating ecosystems, and building resilience. To achieve the transformation, the report calls for long-term policy and regulatory commitments from governments to attract and support investments targeting sustainable and regenerative forms of tourism. The report provides a new comprehensive set of sustainability indicators incorporating regeneration and resilience concepts to support governments to target appropriate investment for sustainability requirements and move beyond over-reliance on GDP.

23. The Ocean as a Solution to Climate Change Five Opportunities for Action by ocean studies.

The ocean plays a vital role in combating climate change by absorbing most of the heat and a large portion of the CO₂ emissions produced by humans, which is resulting in warmer and more acidic oceans that are damaging marine ecosystems and endangering human livelihoods. In addition to reducing greenhouse gas emissions on land, new research has identified five ocean-based solutions to mitigate climate change: ocean-based renewable energy, ocean-based transport, coastal and marine ecosystems, fisheries, aquaculture and dietary shifts, and carbon storage in the seabed. Implementation of these solutions could provide up to 21 percent of the annual greenhouse gas emissions cuts needed by 2050 to limit global warming to 1.5 degrees Celsius. Pursuing these solutions would also generate economic, social, and environmental benefits. However, implementing these solutions would require greater political will, clear policy signals, new

public finance mechanisms, and technology deployment and transfer. Table 1 provides a set of short- and medium-term priorities for research, policy, and technology development to facilitate implementation.

24. Tracking Blue from Ambition to Action for a Sustainable Ocean Economy Ocean Panel Progress Report

The High-Level Panel for a Sustainable Ocean Economy (Ocean Panel) is a global initiative led by world leaders that aims to create a sustainable ocean economy with effective protection, sustainable production, and equitable prosperity. The panel has made significant progress towards the 2030 outcomes outlined in its Transformations plan, with member countries making 652 commitments for ocean action, and the majority of these commitments being completed or in progress. The Transformations plan focuses on five critical areas: ocean wealth, ocean health, ocean equity, ocean knowledge, and ocean finance. Ocean health, knowledge, and wealth received the most attention from member countries. Meanwhile, ocean equity and ocean finance had lower commitments but remain a key area of focus.

25. 100% SUSTAINABLE OCEAN MANAGEMENT An Introduction to Sustainable Ocean Plans by higher commission of ocean plan

The High-Level Panel for a Sustainable Ocean Economy (Ocean Panel) launched "Transformations for a Sustainable Ocean Economy" in December 2020, announcing a shared vision for the sustainable development of the ocean. As part of this vision, the Ocean Panel made a headline commitment to sustainably manage 100% of the ocean area under their national jurisdictions, guided by Sustainable Ocean Plans, by 2025. Sustainable Ocean Plans aim to guide public and private sector decision-makers on how to sustainably manage a nation's ocean area under national jurisdiction to advance long-term economic and social development. Developing and implementing Sustainable Ocean Plans can provide governments, citizens, businesses, coastal communities, Indigenous Peoples and other stakeholders with a range of economic, social, and environmental benefits over time.

The report outlines nine attributes for developing an effective Sustainable Ocean Plan, including inclusive, integrative, and iterative processes of engagement with stakeholders and use of knowledge, place-based, ecosystem-based and knowledge-based content, and endorsed, financed, and capacitated impact. The report also provides a simple checklist to help countries ensure their planning processes align with the Transformations. The report urges national governments to integrate the development and implementation of Sustainable Ocean Plans into domestic budgetary processes to ensure domestic budget allocation in the long term and suggests supplementary funding for countries that need it can come from grants, loans, official development assistance, blended finance, and novel financing approaches.

26. Human capital report by world bank (2018)

The Human Capital Index (HCI) report by the World Bank measures the contribution of health and education to the productivity of the next generation of workers in countries around the world. The report highlights the urgent need for countries to invest in their people, particularly in early childhood development, to ensure that they reach their full potential and contribute to the economic growth and development of their countries. In line with the report's findings, investments in maritime and blue economy sectors can provide significant opportunities for human capital development and job creation, particularly in coastal and island communities. These sectors include fisheries, aquaculture, marine tourism, and offshore renewable energy, among others. Effective management of these sectors can contribute to sustainable economic growth and improved livelihoods, while also ensuring the protection and preservation of marine ecosystems.

27. IUCN BRIEFING FOR NEGOTIATORS Plastic Treaty INC-1 Session

The IUCN has provided a briefing for negotiators at the first session of the Plastic Treaty INC-1, which highlights the importance of creating a glossary of key terms that reflects legal and technical realities relating to plastics in order to frame the Plastic Pollution Treaty. The briefing suggests refining and tailoring existing definitions for terms like

"environmentally sound waste management" and "microplastics" to reflect scientific realities and changes in legal and regulatory measures, and incorporating terms like "resource efficiency," "sustainable production and consumption," and "circular economy." The briefing also suggests including definitions for terms not used in Environment Assembly resolution 5/14 but that may be related to those used in the resolution and that have definitions adopted or endorsed by an intergovernmental process.

28. Sustainable ocean economy for 2050 and approximating its benefits and costs by high commission by ocean panel.

This working paper examines the costs and benefits of sustainable ocean-based investments in four areas: conserving and restoring mangrove habitats, scaling up offshore wind production, decarbonizing international shipping, and increasing sustainably sourced ocean-based protein production. The paper finds that investing \$2.0-\$3.7 trillion globally over 30 years in these areas would yield benefits at least five times greater than the costs, with an average benefit-cost ratio ranging from 3-to-1 to 12-to-1. Acting to transform these sectors will generate benefits that are much larger than the costs. This awareness of return on investment will strengthen the economic imperative for action.

29. The circular economy and the Bioeconomy Partners in Sustainability by European environmental protection agency

The European Environment Protection Agency has published a report on the partnership between the circular economy and the bioeconomy in achieving sustainability. The report highlights the importance of a transition to a circular economy, which can enhance resource efficiency, promote sustainability, and reduce dependence on fossil fuels. It discusses how the two concepts can be integrated and the potential benefits of such integration, such as reducing waste, increasing the use of renewable resources, and creating new business opportunities. The report concludes that a transition towards a circular economy is necessary to achieve long-term sustainability goals, and collaboration between stakeholders is crucial to achieving this transition.

30. Transformations for a Sustainable Ocean Economy A Vision for Protection, Production, and Prosperity by ocean panel

The Ocean Panel has published a report titled "Transformations for a Sustainable Ocean Economy: A Vision for Protection, Production, and Prosperity." The report highlights the urgent need to protect the ocean while also promoting sustainable economic growth. The report outlines five priority areas for action, including protecting and effectively managing marine ecosystems, reducing pollution and improving wastewater management, promoting sustainable and equitable fisheries, scaling up the production of renewable ocean-based energy, and increasing the sustainable use of ocean-based minerals. The report emphasizes the need for integrated and collaborative approaches, involving governments, the private sector, and civil society, to achieve the necessary transformations. The report concludes that by taking action on these priorities, a sustainable ocean economy can be achieved, which will provide benefits for both people and the planet.

31. HOW THE BLUE ECONOMY CAN TRANSFORM SUSTAINABLE DEVELOPMENT IN SMALL ISLAND DEVELOPING STATES by UNDP

The harmonization and alignment of development plans with blue economy priorities are essential to create synergy and a unified approach to implementing strategic actions. This exercise should cover all key sectors related to marine and oceanic resources to eliminate misalignment, which may disrupt other sectors. Innovation, digitalization, and capacity development are critical areas requiring significant investments to support countries in implementing the blue economy paradigm change. The policy should provide guidance on the government's vision and desire to align all existing development plans and strategic actions. Women's participation and skills development of the young population are also important. Integrating the blue economy into investment plans and national budgeting is necessary to leverage financing at scale to realize the government's vision. The UNDP is the leading United Nations organization working to end poverty, inequality, and climate change by building integrated and lasting solutions for people and the planet.

32. Ocean 20 by World economic forum

Ocean 20 is a public-private initiative launched by the Indonesian government and the World Economic Forum to ensure the long-term sustainability of the ocean economy. The initiative brings together public sector and business leaders to support an integrated and holistic approach to ocean management and reverse the decline in ocean health. It is being proposed as an official Engagement Group of the G20 to develop policy recommendations for G20 leaders. The initiative is important because the G20 represents a large percentage of the world's coastlines, global carbon emissions, and global trade. The World Economic Forum has published a study highlighting the positive change and growth that are possible if businesses and the G20 accelerate ocean sustainability. The study also identifies ineffective governance as a significant challenge and stresses the need for an integrated and holistic approach to ocean management. Ocean 20 will engage leaders in working groups to translate ambition into commitment and action for a healthy ocean.

33. A Sustainable Ocean Economy, Innovation and Growth: A G20 Initiative by Author(s): R. Andreas Kraemer C. Hurst and; Company (2017)

The article "A Sustainable Ocean Economy, Innovation and Growth: A G20 Initiative" by R. Andreas Kraemer discusses the need for sustainable management of the ocean economy and the role of the G20 in promoting this agenda. The article highlights the importance of the ocean economy in terms of economic growth, job creation, and food security. It also emphasizes the challenges facing the ocean, including climate change, overfishing, and pollution. The article proposes a set of principles for a sustainable ocean economy, which include ecosystem-based management, resource efficiency, and social responsibility. The author argues that innovation and technology can play a key role in promoting sustainable ocean management, and calls for increased investment in research and development. Finally, the article discusses the role of the G20 in promoting a sustainable ocean economy, and proposes a series of policy recommendations for G20 leaders, including the development of sustainable finance mechanisms and the promotion of international cooperation on ocean governance.

34. FROM CIRCULAR ECONOMY TO BLUE ECONOMY By Iustin-Emanuel, Alexandru, Taşnadi

This essay discusses the concept of biomimicry and how it is driving the redesign of the production-consumption-recycling cycle toward circular economies. The authors argue for the development of entrepreneurial policies related to the blue economy, which is a sustainable business model based on scientific analysis and designed for people. The formation of social capital will lead to healthier and cheaper products, which will stimulate entrepreneurship. The Blue economy is a new way of thinking about economic practice and is the core of the whole living paradigm towards 2020 as the circular economy continues to grow.

35. Meeting 2030 primary energy and economic growth goals: Mission impossible? by Matthew Kuperus Heuna,*, Paul E. Brockway

The article discusses the challenge of meeting both the economic growth and primary energy goals by 2030. The authors argue that the two objectives may be incompatible and that achieving both may be a "mission impossible." They suggest that policymakers must consider alternative pathways, including adopting sustainable energy sources, improving energy efficiency, and redefining the nature of economic growth. The authors also highlight the need for a more nuanced understanding of the relationship between energy use and economic growth and the importance of incorporating social and environmental factors into economic planning.

36. Nine nations, one ocean: A benchmark appraisal of the South Western Indian Ocean Fisheries Project (2008–2012) by Rudy P. van der Elst a, *, Johan C. Groeneveld a, Ana Paula Baloi b, Francis Marsac c, Kaitira I. Katonda d, Renison K. Ruwa e, William L. Lane f

The article presents an appraisal of the South Western Indian Ocean Fisheries Project, a collaboration between nine nations aimed at improving the sustainability of fisheries in the region. The project was launched in 2008 and ran until 2012, with the goal of improving

management, data collection, and the livelihoods of fishers. The authors evaluate the project's effectiveness based on benchmarks such as governance, stakeholder participation, and economic outcomes. The appraisal found that while progress was made in certain areas, such as the establishment of a regional data-sharing system, more work needs to be done to ensure sustainable fisheries and long-term economic benefits for local communities. The authors conclude with recommendations for future efforts, including the need for greater stakeholder participation and more investment in data collection and management.

37. POLICY OPTIONS TO ELIMINATE ADDITIONAL MARINE PLASTIC LITTER BY 2050 UNDER THE G20 OSAKA BLUE OCEAN VISION by the UN environment program

The report by the UN Environment Program (UNEP) focuses on policy options to eliminate additional marine plastic litter by 2050 under the G20 Osaka Blue Ocean Vision. It highlights that current efforts to reduce plastic waste and pollution are insufficient and proposes several policy interventions for governments to achieve the target. The report suggests that policymakers should prioritize reducing single-use plastic, improving waste management systems, promoting eco-design and recycling, and adopting economic incentives, and extending producer responsibility. It also emphasizes the importance of international cooperation and multi-stakeholder engagement in addressing the issue of marine plastic litter. The report aims to guide policymakers in implementing effective policies and achieving the G20 Osaka Blue Ocean Vision goal of reducing additional marine plastic litter to zero by 2050.

38. SeaStates G20 2014: How much of the seas are G20 nations really protecting? by Katelin L.P. Shugart-Schmidt*, Elizabeth P. Pike, Russell A. Moffitt, Vienna R. Saccomanno, Shelly A. Magier, Lance E. Morgan

The article evaluates the extent to which the G20 nations are protecting their marine environments. The authors utilized the SeaStates G20 methodology to assess the

conservation status of marine areas under national jurisdiction. They found that, on average, G20 nations are only protecting 2.8% of their exclusive economic zones through highly protected marine areas (HPMAs) and that this protection is heavily skewed towards a few countries. The study suggests that G20 nations must do more to meet the United Nations' target of protecting 10% of the world's oceans by 2020 and emphasizes the need for global cooperation to protect marine biodiversity.

39. The future of women's economic empowerment in the Indian Ocean region: governance challenges and opportunities by Susan Harris Rimmer

In this article, Susan Harris Rimmer discusses the challenges and opportunities for women's economic empowerment in the Indian Ocean region. She emphasizes the importance of good governance and policies that support women's participation in the economy, such as access to education and financial services, as well as protection from gender-based violence and discrimination. Rimmer also examines the role of international organizations, such as the G20 and the UN, in promoting women's economic empowerment in the region. She concludes by calling for increased collaboration among governments, civil society organizations, and the private sector to create a more inclusive and sustainable economic future for women in the Indian Ocean region.

40. Sustainable Intensification of Aquaculture through Nutrient Recycling and Circular Economies: More Fish, Less Waste, Blue Growth by Camilla Campanati, David Willer, Jasmin Schubert & David C. Aldridge

The paper discusses the concept of sustainable intensification of aquaculture through nutrient recycling and circular economies. The authors argue that nutrient recycling can increase the production of fish without causing additional environmental damage and can contribute to blue growth. They discuss the benefits and challenges of nutrient recycling, as well as different approaches to implement it. The authors also analyse case studies of nutrient recycling in aquaculture and identify governance challenges and opportunities.

Finally, they conclude by highlighting the potential of nutrient recycling for sustainable aquaculture and the blue economy.

2.2 LITERATURE GAP

Based on the sources used to answer the discussed questions the mentioned, as well as the existing literature on the topic, several research questions and literature gaps can be identified.

a) Research questions for the analysis from the literature:

1. What are the most effective policies and strategies for promoting sustainable and circular practices in the blue economy?
2. How can technology and innovation be leveraged to drive sustainability in the maritime sector?
3. What is the true impact of the blue economy on marine ecosystems and biodiversity, and how can these impacts be mitigated?
4. How can the blue economy contribute to the achievement of the United Nations' Sustainable Development Goals (SDGs)?

b) Literature gaps in the field of research on the topic “one ocean one economy”:

1. Despite the increasing attention being paid to the blue economy, there is still a lack of clarity and consensus around what the term actually means and how it can be measured and assessed.
2. While there is growing recognition of the importance of circular economy principles in the blue economy, there is a lack of research into the practical challenges and opportunities of implementing such practices.
3. There is a lack of research on the social and economic impacts of the blue economy, particularly on small-scale fishers and coastal communities.
4. While there is some research on the potential for the blue economy to contribute to the achievement of the SDGs, there is a need for more comprehensive and integrated analysis that takes into account the full range of SDGs and their interconnections.

c) Suggested line of research:

One area of research that is currently missing is an analysis of the potential synergies and trade-offs between different SDGs in the context of the blue economy. While there is some research on the contribution of the blue economy to individual SDGs, there is a need for more comprehensive and integrated analysis that takes into account the full range of SDGs and their interconnections. Such research could help to identify opportunities for maximizing positive impacts and minimizing negative trade-offs in the blue economy and could inform the development of more effective policies and strategies for sustainable development in the sector.

2.3 LITERATURE ANALYSIS

The literature discussed in this conversation covers a range of topics related to sustainability, circular economy, and the blue economy. The articles and reports reviewed provide a comprehensive understanding of the current state of these topics, their challenges and opportunities, and the potential for sustainable development.

One of the main takeaways from the literature is the importance of adopting a circular economy model to achieve sustainable development. The circular economy approach focuses on designing products that can be reused, repaired, or recycled at the end of their life cycle, minimizing waste, and reducing the need for new resources. The literature also highlights the potential of the blue economy to drive sustainable economic growth, particularly in developing countries. However, it is important to ensure that the growth is both socially and environmentally sustainable.

The literature also sheds light on the challenges and gaps in the current approach to sustainable development. One of the key challenges is the lack of a coordinated approach between stakeholders, including governments, private sector, and civil society. The literature suggests that a collaborative and inclusive approach is needed to address these challenges and achieve sustainable development goals. Additionally, there is a need for more research and data to better understand the impact of human activities on the environment and to identify sustainable solutions.

Overall, the literature provides valuable insights into the current state of sustainable development, highlighting the need for a circular economy approach and a collaborative effort to achieve social, economic, and environmental sustainability. Further research is needed to address the gaps and challenges identified in the literature and to develop practical solutions for a more sustainable future.

CHAPTER – 3

INDUSTRY PROFILE & PROFIT

3.1 INDUSTRIAL_PROFILE

INTRODUCTION TO THE MARITIME INDUSTRY

The maritime industry has a long history, dating back to ancient times when seafaring and trade were fundamental to the development of civilizations. Over the centuries, advances in shipbuilding, navigation, and trade routes have facilitated the growth of the maritime industry, which has become a key driver of global trade and economic growth.

In the modern era, the maritime industry has continued to evolve and expand, with new technologies and innovations driving progress in areas such as shipping, port operations, fisheries, aquaculture, offshore energy, and tourism. Today, the maritime industry is a major contributor to the global economy, with an estimated value of \$3-4 trillion annually and employing millions of people worldwide.

One of the key drivers of growth in the maritime industry has been the development of global trade, with ships and ports serving as crucial links in the global supply chain. Shipping is the most efficient and cost-effective mode of transport for goods, and it enables the movement of goods between different parts of the world, supporting economic growth and development. Ports, meanwhile, are essential nodes in the global supply chain, providing facilities and services for the loading and unloading of cargo, as well as for storage, logistics, and value-added services.

In addition to shipping and ports, the maritime industry includes a range of other sectors, such as fisheries and aquaculture, offshore energy, and tourism. Fisheries and aquaculture are important sources of food and livelihoods for millions of people worldwide, and they play a key role in supporting the growth of the blue economy. Offshore energy, meanwhile, includes activities such as offshore wind, wave, and tidal energy, which have significant potential to provide a source of renewable energy while promoting sustainable economic development in the marine sector. Finally, tourism and recreation are important sectors in many coastal and island communities, providing opportunities for economic growth and job creation.

Despite its importance, the maritime industry faces a number of challenges, including environmental and sustainability concerns, security threats, and changing global trade patterns. In recent years, there has been growing recognition of the need for sustainable development in the maritime industry, with initiatives such as the "one ocean one economy" promoting a more integrated and holistic approach to the use of ocean resources.

The "one ocean one economy" initiative seeks to promote sustainable economic development in the marine and coastal sectors, with a focus on ensuring the long-term viability of ocean resources. Key elements of the initiative include the promotion of sustainable fisheries and aquaculture, the development of renewable energy sources, the protection of marine ecosystems, and the promotion of sustainable tourism and recreation. By promoting a more integrated and coherent approach to the use of ocean resources, the initiative seeks to achieve a more sustainable and resilient blue economy that can support economic growth and development while preserving the health of the ocean and its ecosystems.

In conclusion, the maritime industry is a crucial sector for global trade and economic growth, encompassing a wide range of industries that are dependent on the sustainable use of ocean resources. The history and evolution of the maritime industry have been shaped by advances in technology, changes in global trade patterns, and growing concerns about environmental sustainability. The "one ocean one economy" initiative represents a significant step towards promoting sustainable economic development in the maritime industry, and it has the potential to make a major impact on the future of the blue economy.

THE MARITIME INDUSTRY

India has a long history of maritime trade and commerce, with evidence of seafaring dating back to ancient times. Today, the Indian maritime industry is a major contributor to the country's economy, with an estimated value of over \$150 billion annually and employing millions of people.

The Indian maritime industry is primarily centered around ports and shipping, with the country's extensive coastline providing access to both domestic and international markets. India has a vast network of ports, with major facilities located in cities such as Mumbai, Chennai, Kolkata, and Visakhapatnam. These ports handle a wide range of cargo, including bulk,

container, and liquid cargo, and they provide essential infrastructure and services for the movement of goods across the country and around the world.

In addition to ports, the Indian maritime industry also includes a range of other sectors, such as shipbuilding, fisheries, and offshore energy. The shipbuilding industry is an important contributor to the country's economy, with India's shipyards building a range of vessels, from small fishing boats to large cargo ships and offshore drilling platforms. The fisheries sector is also an important source of food and livelihoods for millions of people in coastal communities, and it plays a key role in supporting the growth of the blue economy.

India has significant potential for the development of offshore energy, particularly in the areas of offshore wind and tidal energy. The country's long coastline and proximity to major energy markets make it an attractive location for the development of renewable energy sources, and there are a number of initiatives underway to promote the growth of this sector.

Despite its potential, the Indian maritime industry faces a number of challenges, including inadequate infrastructure, regulatory barriers, and environmental concerns. However, the government of India has launched a number of initiatives in recent years to address these challenges and promote the sustainable development of the maritime industry. These include the "Sagarmala" initiative, which aims to develop a modern, efficient, and sustainable port and logistics infrastructure, and the "Blue Economy" framework, which seeks to promote the sustainable use of ocean resources and the development of the blue economy.

In conclusion, the Indian maritime industry is a key contributor to the country's economy, with a range of sectors that are dependent on the sustainable use of ocean resources. While the industry faces a number of challenges, there are significant opportunities for growth and development, particularly in the areas of ports, shipping, shipbuilding, fisheries, and offshore energy. By promoting sustainable development and adopting a more integrated and holistic approach to the use of ocean resources, the Indian maritime industry has the potential to contribute to a more sustainable and resilient blue economy, both in India and around the world.

EXPANSION OF THE CONCEPT TO OTHER INDUSTRIES

The key or parent industry overall of the industries related to the initiative "one ocean one economy" is the maritime industry. The maritime industry encompasses all economic activities related to the sea, including shipping, port operations, fisheries, aquaculture, offshore energy, and tourism, among others. The maritime industry is an important sector for global trade and economic growth, and it plays a crucial role in connecting different parts of the world through sea routes. The sustainable development of the maritime industry is essential for achieving the "one ocean one economy" initiative and ensuring the long-term viability of ocean resources.

However, the concept of "one ocean one economy's" true impact doesn't only stop with the maritime industry but also expands over to other industries which are directly or indirectly linked with the maritime industry. This shows the potentiality of the cross field structural capacity of the topic.

The concept of "one ocean one economy" involves the promotion of sustainable economic development in the marine and coastal sectors, with the aim of achieving a more integrated and coherent approach to the use of ocean resources. The following are some of the key industries related to this concept:

Fisheries and aquaculture: Sustainable management of fisheries and aquaculture can support the growth of the blue economy while ensuring the long-term viability of fish stocks and other marine resources.

Shipping and transportation: The maritime transport sector is a key driver of global trade and economic growth, and there is significant potential to promote sustainable shipping practices through the adoption of cleaner technologies and more efficient logistics.

Tourism and recreation: The coastal and marine environment is a major attraction for tourists and recreation-seekers, and the development of sustainable tourism and recreational activities can support the growth of the blue economy while preserving natural ecosystems.

Renewable energy: The development of offshore wind, wave, and tidal energy projects can provide a source of renewable energy while reducing reliance on fossil fuels and promoting sustainable economic development in the marine sector.

Biotechnology and pharmaceuticals: The marine environment contain a vast array of biological resources that can be used for the development of new medicines, cosmetics, and other products. Sustainable harvesting and use of these resources can support the growth of the blue economy while promoting innovation in the biotechnology and pharmaceutical industries.

Overall, the initiative "one ocean one economy" encompasses a wide range of industries that are dependent on the sustainable use of ocean resources, and requires a coordinated and integrated approach to ensure that economic development is achieved while protecting and conserving our marine and coastal ecosystems.

3.2 INDUSTRIAL PROFIT

A. Market and profitability range of the maritime industry under the concept of “one ocean one economy”

The concept of "One Ocean One Economy" emphasizes the need for sustainable development of ocean-based industries, to promote economic growth and environmental conservation. The maritime industry is a key player in this initiative, with a range of profitable methods that can be drawn from the concept. These methods include developing sustainable seafood industries, promoting renewable energy sources, supporting sustainable tourism, promoting sustainable shipping practices, and developing sustainable ocean-based industries. These industries have shown significant potential for growth and profitability, with global markets worth billions of dollars. For instance, the global seaweed cultivation industry is expected to grow from \$5.5 billion in 2018 to \$11.3 billion by 2025, while the global aquaculture market is expected to grow from \$245.7 billion in 2020 to \$338.4 billion by 2027. It is important to promote sustainable practices within these industries to ensure their long-term viability and contribution to the One Ocean One Economy initiative.

The concept of "One Ocean One Economy" provides a framework for promoting sustainable economic development while protecting the health and well-being of the world's oceans. There are several profitable methods that can be drawn from this concept, including:

a) **Developing sustainable seafood industries:** The fisheries sector is a significant contributor to the global economy and plays a crucial role in food security for millions of people. However, overfishing and unsustainable practices have led to declining fish stocks and ecosystem degradation. By promoting sustainable fishing practices and supporting the development of sustainable seafood industries, the concept of "One Ocean One Economy" can help to ensure the long-term viability of this sector.

- The global fisheries and aquaculture sector contributed \$243 billion to the global economy in 2018.
- Around 59.6 million people were employed in the fisheries and aquaculture sector in 2018, including 14.5 million fish farmers.
- According to the FAO, approximately 34.2% of the world's fish stocks are overfished, while another 60% are fished at maximum sustainable levels.
- In 2018, the global sustainable seafood market was valued at \$12.71 billion, with a projected compound annual growth rate of 6.2% between 2019 and 2024.

b) **Developing renewable energy sources:** The oceans offer significant potential for the development of renewable energy, such as offshore wind and tidal energy. By promoting the development of these industries, the concept of "One Ocean One Economy" can help to reduce reliance on fossil fuels and support the transition to a more sustainable energy system.

- The global offshore wind market is expected to grow from 23.2 GW in 2018 to 86.9 GW by 2024, with a compound annual growth rate of 20.2%.
- The global tidal energy market is expected to grow from 530 MW in 2018 to 2.4 GW by 2025, with a compound annual growth rate of 20.3%.
- The potential for offshore wind energy in India is estimated to be around 127 GW, with a potential investment of \$166 billion.

c) **Supporting sustainable tourism:** The tourism industry is a significant contributor to the global economy, and many popular tourist destinations are located near the coast. By

promoting sustainable tourism practices that minimize environmental impacts and support local communities, the concept of "One Ocean One Economy" can help to ensure the long-term viability of this sector.

- The global tourism industry contributed \$9.2 trillion to the global economy in 2019, representing 10.3% of global GDP.
- Coastal and marine tourism is one of the fastest-growing sectors within the tourism industry, accounting for around 30% of global tourism.
- In 2018, the total economic value of coral reefs was estimated to be \$36 billion, with around \$9.6 billion coming from tourism-related activities.

d) **Promoting sustainable shipping practices:** Shipping is a critical component of the global economy, and the oceans are essential for the movement of goods and commodities around the world. However, shipping also has significant environmental impacts, including emissions of greenhouse gases and pollution from ballast water and other sources. By promoting sustainable shipping practices that reduce these impacts, the concept of "One Ocean One Economy" can help to ensure the long-term sustainability of this sector.

- Shipping is responsible for around 2.5% of global greenhouse gas emissions.
- The International Maritime Organization (IMO) has set a target to reduce greenhouse gas emissions from shipping by at least 50% by 2050, compared to 2008 levels.
- In 2020, the total number of ships in the world merchant fleet was 96,334, with a total gross tonnage of 2.04 billion.

e) **Developing sustainable ocean-based industries:** The oceans offer a wide range of resources that can be used to support sustainable economic development, including marine biotechnology, aquaculture, and seaweed cultivation. By promoting the development of these industries and supporting the sustainable use of ocean resources, the concept of "One Ocean One Economy" can help to ensure the long-term viability of these sectors while protecting the health and well-being of the oceans.

- The global seaweed cultivation industry is expected to grow from \$5.5 billion in 2018 to \$11.3 billion by 2025, with a compound annual growth rate of 9.3%.

- The global marine biotechnology market is expected to grow from \$4.1 billion in 2018 to \$6.9 billion by 2025, with a compound annual growth rate of 7.8%.
- The global aquaculture market is expected to grow from \$245.7 billion in 2020 to \$338.4 billion by 2027, with a compound annual growth rate of 4.5%.

B. How the concepts of blue economy and circular economy in maritime sector can tremendously increase the market range and profitability of the concept of "one ocean one economy."

The concepts of Blue Economy and Circular Economy are key drivers for promoting sustainable development in the maritime sector and can significantly increase the market range and profitability of the One Ocean One Economy initiative. Blue Economy emphasizes the sustainable use of ocean resources to support economic growth, while Circular Economy focuses on creating closed-loop systems where waste is minimized and resources are reused.

By adopting these principles in the maritime sector, there is significant potential to develop sustainable seafood industries, renewable energy sources, and shipping practices, among other areas. For instance, by promoting sustainable fishing practices and reducing waste in the seafood supply chain, the global seafood industry is projected to reach a market size of \$178.8 billion by 2027. Similarly, by increasing the use of renewable energy sources such as offshore wind and wave energy, the global ocean energy market is projected to reach a market size of \$78.2 billion by 2026.

Aligning international initiatives such as the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement can further increase the prospects for sustainable development in the maritime sector. For example, SDG 14 aims to conserve and sustainably use the oceans, while the Paris Agreement seeks to reduce greenhouse gas emissions and promote climate resilience. By aligning with these initiatives, the maritime industry can tap into new markets and attract investment for sustainable development, thereby increasing profitability and promoting the One Ocean One Economy initiative.

Another way that the concepts of Blue Economy and Circular Economy can increase the market range and profitability of the One Ocean One Economy initiative is by promoting sustainable tourism. Sustainable tourism, which prioritizes environmental conservation and community

well-being, is becoming increasingly popular among consumers. By developing sustainable tourism in the maritime sector, countries can attract more tourists and generate revenue, while also promoting the conservation of marine ecosystems.

According to the United Nations World Tourism Organization, the tourism industry accounts for 10% of global GDP and 1 in 10 jobs worldwide. The potential for sustainable tourism in the maritime sector is immense, with activities such as diving, snorkeling, and whale watching drawing millions of tourists to coastal regions every year. In addition, ecotourism, which emphasizes environmental conservation and community well-being, is a growing trend in the industry. By developing sustainable tourism practices that protect marine ecosystems and support local communities, the maritime sector can tap into this lucrative market and contribute to the One Ocean One Economy initiative.

International initiatives such as the Global Sustainable Tourism Council and the International Ecotourism Society provide guidelines for promoting sustainable tourism in the maritime sector. By following these guidelines and adopting sustainable practices, the industry can promote economic growth while also promoting environmental conservation and community well-being.

In addition to promoting sustainable tourism, the concepts of Blue Economy and Circular Economy can also increase the market range and profitability of the One Ocean One Economy initiative by fostering innovation and technology development. The maritime industry is constantly evolving, and new technologies and innovations are being developed to improve efficiency, reduce environmental impact, and enhance safety.

For example, the use of digital technologies such as artificial intelligence and the Internet of Things can optimize vessel operations, reduce fuel consumption, and minimize carbon emissions. Additionally, the development of renewable energy technologies such as offshore wind farms and tidal power can reduce the industry's reliance on fossil fuels and promote sustainable energy practices.

According to a report by the European Commission, the Blue Economy sector has the potential to create up to 10 million jobs and generate up to €1.3 trillion in revenue by 2030. The adoption of innovative technologies and sustainable practices can play a crucial role in realizing this potential and contributing to the One Ocean One Economy initiative.

International initiatives such as the Ocean Decade and the Blue Growth Strategy provide a framework for promoting innovation and technology development in the maritime sector. By leveraging these initiatives and fostering collaboration between stakeholders, the industry can unlock new opportunities for growth and contribute to a more sustainable future for the ocean and the economy.

The concepts of Blue Economy and Circular Economy provide significant opportunities for the maritime industry to promote sustainable development and increase profitability. By adopting sustainable practices in seafood, energy, shipping, and tourism, the industry can tap into new markets and contribute to the One Ocean One Economy initiative. Aligning with international initiatives such as the SDGs, Paris Agreement, and Global Sustainable Tourism Council can further enhance these prospects and contribute to a more sustainable future for the maritime sector.

CHAPTER-4

ANALYSIS AND INTERPRETATION

4.1 COLLECTION OF DATA FOR ANALYSIS OVER THE TOPIC OF ONE OCEAN ONE ECONOMY

The concept of achieving “**one ocean one economy**” through blue economy and circular economy has gained **increasing attention from governments, businesses, and civil society around the world**. The blue economy refers to the sustainable use of ocean resources for economic growth, while the circular economy aims to minimize waste and promote resource efficiency by keeping materials in use for as long as possible.

Significance of the topic global level

Several countries have already made significant progress towards achieving one ocean one economy through the adoption of blue and circular economy approaches. For example,

- In the **European Union (EU)**, the Blue Growth Strategy aims to support sustainable growth in the marine and maritime sectors, while the Circular Economy Action Plan sets out a comprehensive framework for transitioning to a circular economy across all sectors.
- Similarly, in the **Asia-Pacific region**, the Asia-Pacific Economic Cooperation (APEC) has developed a framework for promoting sustainable development in the ocean and coastal economy, which includes the adoption of blue economy and circular economy approaches. The APEC Blue Economy Forum has also been established to facilitate knowledge-sharing and collaboration among member economies.
- At the **global level**, the United Nations (UN) has recognized the importance of the blue economy and circular economy for achieving sustainable development, as outlined in the Sustainable Development Goals (SDGs). SDG 14 aims to conserve and sustainably use the oceans, seas, and marine resources for sustainable development.

VARIOUS INTERGOVERNMENTAL ORGANIZATION'S AND INSTITUTION'S DIRECTIONS TOWARDS “ ONE OCEAN ONE ECONOMY.”

- A. **WTO (World Trade Organization):** The WTO is working to promote sustainable and inclusive trade in the blue economy by reducing trade barriers, promoting regulatory coherence, and facilitating trade in fisheries and aquaculture products.

- B. **IMF (International Monetary Fund):** The IMF has highlighted the importance of investing in sustainable blue economies to drive economic growth and development in coastal communities.

- C. **World Bank:** The World Bank is supporting sustainable blue economy initiatives through financing, technical assistance and policy advice to help countries unlock the potential of their ocean resources.

- D. **ADB (Asian Development Bank):** The ADB is supporting sustainable and inclusive blue economy initiatives in the Asia-Pacific region by providing financing, technical assistance and knowledge-sharing support to its member countries.

- E. **NATO (North Atlantic Treaty Organization):** NATO is working to address security challenges in the maritime domain, including piracy, terrorism, and illegal fishing, to support the sustainable development of the blue economy.

- F. **OECD (Organisation for Economic Co-operation and Development):** The OECD is supporting the development of sustainable blue economies through research, policy analysis and best practice sharing.
- G. **UNESCO (United Nations Educational, Scientific and Cultural Organization):** UNESCO is promoting sustainable ocean governance and the preservation of marine biodiversity through its Intergovernmental Oceanographic Commission.
- H. **IMO (International Maritime Organization):** The IMO is working to promote sustainable shipping practices and reduce the environmental impact of shipping activities on the oceans.
- I. **UNCTAD (United Nations Conference on Trade and Development):** UNCTAD is promoting sustainable ocean economies by helping developing countries to access global markets for their marine resources.
- J. **ICS (International Chamber of Shipping):** The ICS is promoting sustainable shipping practices and working to reduce greenhouse gas emissions from the shipping industry.
- K. **ILO (International Labour Organization):** The ILO is working to improve working conditions in the maritime sector and promote decent work for seafarers.
- L. **G20 (Group of Twenty):** The G20 has recognized the importance of sustainable ocean economies for economic growth and development and has committed to supporting sustainable ocean policies and practices.

M. SCO (Shanghai Cooperation Organization): The SCO is working to promote cooperation and sustainable development in the maritime domain among its member countries.

N. Regional blocks: Regional blocks such as the EU, ASEAN, and the African Union are promoting sustainable blue economy initiatives in their respective regions, including through policy development, financing, and technical assistance.

O. FAO (Food and Agriculture Organization of the United Nations):

The FAO is promoting sustainable fisheries and aquaculture practices through its "Blue Growth Initiative".

It is supporting the development of sustainable fishing policies and practices and promoting food security and livelihoods in coastal communities.

P. UNEP (United Nations Environment Programme):

UNEP is promoting the sustainable use of ocean resources and the preservation of marine biodiversity through its "Healthy Oceans - Healthy Planet" initiative.

It is supporting the development and implementation of policies and practices to reduce marine pollution and protect marine ecosystems.

Q. UNDP (United Nations Development Programme):

UNDP is promoting sustainable and inclusive blue economy initiatives to support economic growth and development in coastal communities.

It is supporting the development of sustainable tourism, renewable energy, and sustainable fisheries and aquaculture practices.

R. UNFCCC (United Nations Framework Convention on Climate Change):

UNFCCC is promoting the reduction of greenhouse gas emissions in the maritime sector through its "Momentum for Change - Shipping" initiative.

It is supporting the development and implementation of low-carbon shipping practices and technologies.

S. ISA (International Seabed Authority):

The ISA is promoting the sustainable exploration and exploitation of mineral resources in the deep sea.

It is developing and implementing environmental regulations and best practices for deep-sea mining activities.

T. CBD (Convention on Biological Diversity):

The CBD is promoting the conservation and sustainable use of marine biodiversity through its "Marine and Coastal Biodiversity" initiative.

It is supporting the development of policies and practices to protect marine ecosystems and preserve marine biodiversity.

U. WRI (World Resources Institute):

WRI is promoting sustainable and inclusive blue economy initiatives through its "Ocean Initiative".

It is supporting the development of sustainable fishing policies and practices, the reduction of marine pollution, and the conservation of marine biodiversity.

4.2 ANALYSIS & INTERPRETATION

The concept of "one ocean one economy through blue and circular economies in maritime" has significant impacts on the maritime sector, the economy, and the environment at both global and regional levels. Here is an elaboration of how this impacts the world maritime sector, the Indian maritime sector, the world economy, and the environment, particularly the Indian Ocean environment:

a) World Maritime Sector:

The blue economy, which is the sustainable use of ocean resources for economic growth, is a rapidly growing sector worldwide. The policies and commitments of the organizations mentioned earlier aim to promote sustainable shipping, fisheries, aquaculture, tourism, and renewable energy practices, which would contribute to the sustainable development of the maritime sector. In addition, the focus on circular economy principles, which promote the efficient use and reuse of resources, would lead to reduced waste and pollution and increased resource efficiency, contributing to the sustainability of the maritime sector. The development of sustainable blue economy initiatives would also create new job opportunities and support economic growth in coastal communities worldwide.

b) Indian Maritime Sector:

The Indian maritime sector is a significant contributor to the country's economy, accounting for over 90% of the country's trade by volume and 70% by value. The policies and commitments of the organizations mentioned earlier would benefit the Indian maritime sector by promoting sustainable shipping, fisheries, aquaculture, tourism, and renewable energy practices. The development of sustainable blue economy initiatives would create new job opportunities and support economic growth in coastal communities in India. Moreover, the promotion of sustainable fishing practices would help conserve marine biodiversity and fish stocks in the Indian Ocean, which is critical for the country's food security.

c) World Economy:

The blue economy has the potential to drive sustainable economic growth and development worldwide. The policies and commitments of the organizations mentioned earlier aim to promote sustainable blue economy initiatives, which would support economic growth, create new job opportunities, and promote sustainable development in coastal communities

worldwide. In addition, the focus on circular economy principles would lead to increased resource efficiency and reduced waste and pollution, contributing to the sustainability of the global economy.

d) Environment, particularly Indian Ocean environment:

The policies and commitments of the organizations mentioned earlier would have significant positive impacts on the environment, particularly the Indian Ocean environment. The promotion of sustainable fishing practices would help conserve marine biodiversity and fish stocks, which are essential for the ecological health of the Indian Ocean. The development of sustainable shipping practices would reduce greenhouse gas emissions and other forms of pollution, leading to improved air and water quality in the Indian Ocean. The focus on circular economy principles would lead to reduced waste and pollution, contributing to the sustainability of the Indian Ocean environment.

In conclusion, the concept of "one ocean one economy through blue and circular economies in maritime" has significant impacts on the world maritime sector, the Indian maritime sector, the world economy, and the environment, particularly the Indian Ocean environment. The promotion of sustainable blue economy initiatives and circular economy principles would contribute to the sustainable development of the maritime sector, support economic growth and development, create new job opportunities, and promote the conservation of marine biodiversity and ecological health of the Indian Ocean.

HERE ARE KEY POINTS THAT CAN BE DRAWN FROM THE ABOVE DISCUSSION:

The blue economy is a rapidly growing sector worldwide and has the potential to drive sustainable economic growth and development.

The promotion of sustainable blue economy initiatives and circular economy principles is essential for the sustainable development of the maritime sector, supporting economic growth and development, creating new job opportunities, and promoting the conservation of marine biodiversity.

The policies and commitments of international organizations such as the WTO, IMF, World Bank, ADB, NATO, OECD, UNESCO, IMO, UNCTAD, ICS (chartering), ILO, G20, and SCO are aimed at promoting sustainable shipping, fisheries, aquaculture, tourism, and renewable energy practices and reducing waste and pollution.

The development of sustainable blue economy initiatives would support economic growth, create new job opportunities, and promote sustainable development in coastal communities worldwide.

The promotion of sustainable fishing practices would help conserve marine biodiversity and fish stocks, which are essential for the ecological health of the oceans.

The focus on circular economy principles would lead to increased resource efficiency and reduced waste and pollution, contributing to the sustainability of the global economy.

The Indian maritime sector is a significant contributor to the country's economy, and the promotion of sustainable blue economy initiatives and circular economy principles would benefit the sector by supporting economic growth, creating new job opportunities, and promoting sustainable development in coastal communities.

The promotion of sustainable shipping practices would reduce greenhouse gas emissions and other forms of pollution, leading to improved air and water quality in the oceans.

The sustainable development of the maritime sector is crucial for the protection and preservation of the marine environment, particularly the Indian Ocean environment.

In conclusion, the concept of "one ocean one economy through blue and circular economies in maritime" is crucial for the sustainable development of the maritime sector, the economy, and the environment at both global and regional levels. The policies and commitments of international organizations towards promoting sustainable blue economy initiatives and circular economy principles are essential for achieving this goal. The sustainable development of the maritime sector is crucial for the protection and preservation of the marine environment and the conservation of marine biodiversity.

HOW IT IS DRIVING DEVELOPING NATIONS ESPECIALLY INDIA IMPORTANTLY IN THE MARITIME FIELD

The concept of "one ocean one economy through blue and circular economies in maritime" is particularly relevant to developing nations like India, which have vast coastlines and significant maritime interests. The sustainable development of the maritime sector is essential for driving economic growth and development in these countries while also addressing environmental concerns.

India has made significant progress in the maritime sector in recent years, with initiatives such as Sagarmala aimed at promoting sustainable development in the sector. The focus of Sagarmala is on modernizing ports, enhancing connectivity between ports and the hinterland, developing coastal communities, and promoting sustainable shipping practices. The program has the potential to drive economic growth and development in coastal communities while also promoting sustainable development.

India is also one of the largest fish-producing nations globally and has a significant interest in promoting sustainable fishing practices. The Indian government has introduced several policies and initiatives aimed at promoting sustainable fisheries, including the National Fisheries Policy and the Blue Revolution Scheme.

The promotion of sustainable blue economy initiatives and circular economy principles would also benefit India by creating new job opportunities and promoting sustainable development in coastal communities. The development of renewable energy sources such as offshore wind and wave energy would help diversify the country's energy mix while also reducing greenhouse gas emissions.

Furthermore, the Indian Ocean region is home to significant biodiversity, and the promotion of sustainable practices in the maritime sector is crucial for the conservation of marine biodiversity. India has a significant role to play in this regard, with initiatives such as Project Mausam aimed at promoting cultural and economic exchanges and promoting sustainable development in the region.

THE INITIATIVES, POLICIES DESIGNED BY INDIAN GOVERNMENT TOWARDS THE COMMITMENT TOWARDS THIS TOPIC

The Indian government has taken several initiatives and policies aimed at promoting sustainable development in the maritime sector and towards the commitment of "one ocean one economy through blue and circular economies in maritime". Some of the key initiatives and policies are:

- a) **Sagarmala Project:** Launched in 2015, the Sagarmala Project aims to develop a string of ports around the Indian coast to promote trade and commerce while reducing logistics costs. The project also aims to promote sustainable development in coastal communities and reduce the environmental impact of maritime activities.

- b) **National Maritime Development Program:** The National Maritime Development Program was launched in 2015 to promote sustainable development in the maritime sector. The program focuses on developing infrastructure, promoting coastal shipping, enhancing shipbuilding capacity, and developing human resources in the sector.

- c) **National Policy on Marine Fisheries:** The National Policy on Marine Fisheries was introduced in 2017 to promote sustainable development in the fisheries sector. The policy aims to increase fish production, promote sustainable fishing practices, and improve the socio-economic conditions of fishing communities.

- d) **Blue Revolution Scheme:** Launched in 2015, the Blue Revolution Scheme aims to increase fish production and promote sustainable aquaculture practices. The scheme provides financial assistance to fish farmers for the construction of fish ponds, purchase of equipment, and training in modern aquaculture practices.

- e) **Offshore Wind Energy Policy:** In 2015, the Indian government introduced the Offshore Wind Energy Policy to promote the development of offshore wind energy in the country.

The policy aims to reduce the country's dependence on fossil fuels and promote the use of renewable energy sources.

- f) **National Clean Energy Fund:** The National Clean Energy Fund was introduced in 2010 to promote the development of renewable energy sources in the country. The fund provides financial assistance to renewable energy projects, including those in the maritime sector.

- g) **Coastal Regulation Zone Notification:** The Coastal Regulation Zone Notification was introduced in 2011 to regulate activities in the coastal zone and promote sustainable development in the region. The notification aims to protect the coastal environment and promote sustainable tourism and development.

In conclusion, the Indian government has taken several initiatives and policies towards promoting sustainable development in the maritime sector and achieving the commitment of "one ocean one economy through blue and circular economies in maritime". The initiatives and policies mentioned above are crucial for the sustainable development of the maritime sector in the country and the conservation of marine biodiversity.

STEERING OF INDIAN POLICIES TOWARDS THE TOPIC AND ROLE OF MARITIME VISION 2030 AND NATIONAL LOGISTICS POLICY OF INDIA.

a) Introduction

The Maritime Vision 2030 and National Logistics Policy of India are designed to steer Indian policies towards the commitment of "one ocean one economy through blue and circular economies in maritime".

The policies aim to increase India's share in global maritime trade, promote sustainable development, and reduce logistics costs.

b) Maritime Vision 2030

Launched in 2016 with the goal of increasing India's share in global maritime trade to 5% by 2020 and 10% by 2025.

The vision document outlines strategies such as developing world-class port infrastructure, promoting coastal shipping, and implementing digital technologies to improve efficiency in the maritime sector.

The maritime sector accounts for around 95% of India's total international trade.

c) Sustainable Development

The Maritime Vision 2030 recognizes the importance of sustainable development and conservation of marine biodiversity.

The policy calls for the implementation of green port initiatives, reduction of carbon emissions in the maritime sector, and promotion of sustainable fishing practices.

India is a signatory to the Paris Agreement on climate change and has committed to reducing its carbon emissions intensity by 33-35% by 2030.

d) National Logistics Policy

Launched in 2019 with the aim of creating a seamless and efficient logistics network in India.

The policy recognizes the importance of the maritime sector in achieving this goal and calls for the development of world-class port infrastructure and promotion of coastal shipping.

The policy also focuses on reducing logistics costs, which account for around 13-14% of India's GDP.

e) Logistics Cost Reduction

The National Logistics Policy aims to reduce logistics costs in India by streamlining processes and improving efficiency.

The policy calls for the implementation of digital technologies, reduction of transportation time, and optimization of logistics routes.

The reduction of logistics costs is expected to boost India's competitiveness and promote trade and commerce.

f) Sustainable Practices

Both the Maritime Vision 2030 and the National Logistics Policy of India recognize the importance of sustainable development and conservation of the environment.

The policies aim to promote sustainable practices in the maritime sector and reduce the impact of maritime activities on the environment.

Sustainable practices are expected to promote India's image as a responsible global stakeholder.

In conclusion, the Maritime Vision 2030 and National Logistics Policy of India play an important role in steering Indian policies towards the commitment of "one ocean one economy through blue and circular economies in maritime". The policies aim to increase India's share in global maritime trade, promote sustainable development, and reduce logistics costs, while also recognizing the importance of conserving the environment.

THE FINANCIAL AND ECONOMICAL ASSISTANCE, TAX BENEFITS, REVENUE BENEFITS, CAPITAL BENEFITS THAT INDIAN GOVERNMENT PROVIDES

The Indian government has implemented several financial and economic assistance measures, tax benefits, revenue benefits, and capital benefits to support the development of the maritime sector and achieve the goals outlined in the Maritime Vision 2030 and National Logistics Policy. Here are some of the measures:

a) Financial and Economic Assistance:

Sagarmala Development Company: The Sagarmala Development Company has been allocated a budget of INR 690 crores (approximately USD 93 million) for the financial year 2021-22.

The company provides financial and technical assistance to various projects related to the maritime sector, which promotes the development of the maritime sector in India and attracts investment.

Launched in 2015, this programme aims to promote port-led development in the country and harness the potential of India's 7,500 km long coastline and 14,500 km of navigable waterways. The programme has a total outlay of Rs. 8.5 lakh crore (\$119 billion) and is expected to create 10 million new jobs and boost the country's GDP by 2%.

b) Coastal Berth Scheme: The Indian government has allocated INR 800 crores (approximately USD 108 million) for the Coastal Berth Scheme for the financial year 2021-22. The scheme provides financial assistance to state governments for the construction of berths in non-major ports, which helps reduce congestion in major ports and promote coastal shipping.

c) Maritime India Summit: The Maritime India Summit held in 2021 attracted investment commitments worth INR 1.5 lakh crore (approximately USD 20 billion). The summit provided a platform for various stakeholders to exchange ideas, showcase their capabilities, and attract investment in the maritime sector.

This is a comprehensive plan launched by the Ministry of Ports, Shipping and Waterways to develop the maritime sector in India. The vision aims to increase the contribution of the sector to the country's GDP from the current 1.5% to 5% by 2030, and generate 10 million new jobs.

d) Green Port Initiative: This is a scheme launched by the Ministry of Ports, Shipping and Waterways to promote environmentally sustainable practices in the country's ports. Under this initiative, ports are encouraged to switch to renewable energy sources, reduce their carbon footprint, and adopt green technologies.

e) Merger of Major Ports: In 2017, the Indian government approved the merger of 12 major ports into six larger entities to streamline their operations and reduce costs. This is expected to create efficiencies and boost the competitiveness of the ports.

f) Tax Benefits:

Tax Holiday: The Indian government offers a tax holiday for companies investing in the maritime sector for a period of 10 years.

Exemption from Customs Duty: Several items used in the construction and maintenance of ships, such as marine fuel and lubricants, are exempt from customs duty.

Service Tax Exemption: Services provided by ports and terminals are exempt from service tax.

g) Revenue Benefits:

Tariff Reduction: The Indian government has reduced tariffs for coastal shipping by up to 60%, which promotes the use of coastal shipping and reduces logistics costs. The government has also reduced vessel-related charges by 42%, which reduces the costs of operating ships in Indian ports.

Cargo Support Scheme: The government provides financial support to coastal vessels transporting essential commodities such as food grains, fertilizers, and petroleum products. Under this scheme, the government reimburses 50% of the cost of transportation for such cargo, which helps promote coastal shipping and reduce the burden on the road and rail network.

h) Capital Benefits:

Infrastructure Development: The Indian government is investing in the development of world-class port infrastructure to improve the efficiency and capacity of ports.

Inland Waterways Authority of India: The government has set up the Inland Waterways Authority of India to develop the country's inland waterways and promote their use for transportation.

Shipbuilding Subsidies: The government provides subsidies to domestic shipbuilding companies to promote the development of the domestic shipbuilding industry. This includes subsidies for the construction of new ships as well as for the modernization and expansion of existing shipyards.

Overall, these financial and economic assistance measures, tax benefits, revenue benefits, and capital benefits are designed to promote the development of the maritime sector and help achieve the goals outlined in the Maritime Vision 2030 and National Logistics Policy. These measures are expected to attract investment, increase the efficiency of the sector, reduce logistics costs, and promote sustainable development, ultimately benefiting the Indian economy.

4.3 TECHNICAL AND ECONOMIC FEASIBILITY OF THE "ONE OCEAN ONE ECONOMY THROUGH BLUE AND CIRCULAR ECONOMIES IN MARITIME" IN INDIA

a) Introduction:

The "One Ocean One Economy through Blue and Circular Economies in Maritime" initiative has gained significant traction in recent years, with a focus on sustainable development of the maritime industry while preserving the ocean environment. India, being a maritime nation, is keen to leverage this initiative for its economic development, which presents both technical and economic challenges. This report aims to analyze the feasibility of this initiative in India from a technical and economic perspective.

b) Technical Feasibility:

The technical feasibility of the initiative in India is dependent on several factors such as the availability of technology, infrastructure, and skilled human resources. India has a coastline of over 7500 km and is endowed with abundant marine resources. However, the country lags in terms of infrastructure and technology for the development of the maritime sector.

The development of the Blue Economy requires adequate infrastructure for maritime transportation, communication, and logistics. In this regard, the Indian government has launched several initiatives such as the Sagarmala program, which aims to enhance port infrastructure and connectivity. Additionally, the National Maritime Development Program (NMDP) aims to develop human resources and promote research and development in the maritime sector. These initiatives have helped in improving the technical feasibility of the initiative.

The development of the Circular Economy requires the adoption of eco-friendly practices and technologies for waste management, energy efficiency, and pollution control. India has made significant progress in this regard by introducing policies such as the National Action Plan on Climate Change, Swachh Bharat Abhiyan, and the National Clean Energy Fund. Additionally, India has launched several initiatives such as the National Mission for Clean Ganga, which aims to clean the river Ganges and improve the water quality. These initiatives have helped in improving the technical feasibility of the initiative.

c) Economic Feasibility:

The economic feasibility of the initiative in India is dependent on several factors such as investment, revenue, and employment generation. The development of the Blue Economy requires significant investment in infrastructure, technology, and human resources. India has made significant progress in attracting foreign investment in the maritime sector through initiatives such as the Make in India program and the National Investment and Infrastructure Fund (NIIF). Additionally, the development of the Blue Economy has the potential to generate significant revenue for the country through increased maritime trade, tourism, and marine resources.

The development of the Circular Economy requires the adoption of sustainable practices, which can lead to cost savings and revenue generation. India has made significant progress in this regard by promoting eco-friendly practices in various sectors such as renewable energy, agriculture, and waste management. Additionally, the development of the Circular Economy has the potential to generate significant revenue for the country through the creation of new industries, job opportunities, and export potential.

d) Conclusion:

The "One Ocean One Economy through Blue and Circular Economies in Maritime" initiative presents significant technical and economic challenges for India. However, the country has made significant progress in improving the technical and economic feasibility of the initiative through various initiatives and policies. The development of the Blue and Circular Economies has the potential to generate significant revenue, employment opportunities and promote sustainable development in India.

CHALLENGES TO ACHIEVEMENT OF ONE OCEAN ONE ECONOMY

However, despite these positive developments, there are still significant challenges that need to be addressed in order to achieve one ocean one economy through blue economy and circular economy approaches. These challenges include:

- a) **Lack of policy coherence and coordination:** While many countries have developed policies and strategies to promote the blue economy and circular economy, there is often a lack of coherence and coordination between these policies, which can lead to inefficiencies and missed opportunities.
- b) **Limited funding and investment:** Investment in blue and circular economy initiatives is often limited, particularly in developing countries. This can hinder the development and scaling-up of sustainable ocean and coastal economic activities.
- c) **Insufficient data and knowledge:** There is often a lack of data and knowledge on the potential benefits and risks associated with blue and circular economy approaches, particularly in relation to the marine and coastal environment. This can make it difficult to develop effective policies and strategies.
- d) **Limited stakeholder engagement:** The involvement of stakeholders, particularly local communities, and indigenous peoples, is crucial for the success of blue and circular economy initiatives. However, their participation is often limited or marginalized in decision-making processes.

Overall, achieving one ocean one economy through blue economy and circular economy approaches is a complex and multifaceted challenge that requires sustained efforts and collaboration across different sectors and stakeholders. While progress has been made, there is still much work to be done to ensure that sustainable economic development is achieved while protecting and conserving our ocean and coastal resources.

CHAPTER-5

FINDINGS , SUGGESTIONS AND CONCLUSION

5.1 FINDINGS

Key points for findings of the research:

1. The concept of the Blue Economy is gaining traction as a means to achieve sustainable economic growth while preserving ocean resources.
2. The Blue Economy encompasses a range of sectors, including fisheries, shipping, renewable energy, and tourism, among others.
3. Circular economy principles are important for achieving a sustainable Blue Economy, particularly in the maritime sector where there is significant potential for resource recovery and waste reduction.
4. Effective Ocean observation and data collection are essential for sustainable ocean management and the growth of the Blue Economy.
5. Despite the potential of the Blue Economy, there are challenges to its implementation, including the need for international cooperation, financing, and addressing issues related to equity and social inclusion.
6. There are opportunities for further research to explore the potential of the Blue Economy and its impact on ocean health and economic development, particularly in the context of the United Nations Sustainable Development Goals.

Overall, the findings of the discussion highlight the importance of a sustainable and equitable Blue Economy for achieving economic growth while protecting ocean resources. Further research is needed to address gaps in knowledge and explore the potential of the Blue Economy in different sectors and regions.

5.2 SUGGESTIONS

Based on the entire research, here are some suggestions:

1. Encouraging sustainable practices: There is a need for policies that encourage sustainable practices in the maritime industry. This includes promoting the use of eco-friendly fuels, adopting circular economy practices, and reducing waste and pollution.
2. Promoting international cooperation: The ocean is a shared resource, and international cooperation is essential for sustainable use and management. Governments, NGOs, and the private sector should work together to promote sustainable practices and reduce negative impacts on the ocean.
3. Increasing awareness and education: Awareness and education are crucial for promoting sustainable practices in the maritime industry. Stakeholders should work to raise public awareness about the importance of the ocean and the need for sustainable practices, and invest in education and training programs to support a sustainable ocean economy.
4. Embracing technology and innovation: Technology and innovation have the potential to revolutionize the maritime industry and support a sustainable ocean economy. Governments and the private sector should invest in research and development to support innovation in the sector and embrace new technologies to reduce negative impacts on the ocean.
5. Addressing governance gaps: The sustainable development of the ocean economy requires effective governance mechanisms. Governments should work to fill governance gaps and promote transparency, accountability, and participation in decision-making processes related to the ocean.

5.2.1 SWOT ANALYSIS:

Strengths: One Ocean One Economy has the potential to promote sustainable economic growth in coastal communities while preserving the health of the oceans. It also promotes international cooperation and coordination.

Weaknesses: There may be resistance from industries and countries that prioritize short-term profits over long-term sustainability. Implementation may also be challenging due to regulatory barriers and competing priorities.

Opportunities: The growing interest in sustainable development and the increasing recognition of the economic value of ocean resources create an opportunity for One Ocean One Economy to gain support and momentum. It can also serve as a platform for innovation and technological advancements.

-Threats: Climate change, overfishing, pollution, and other environmental issues pose a threat to the health of the oceans and the success of One Ocean One Economy. There may also be geopolitical challenges and conflicts that affect international cooperation.

5.2.2 PESTEL ANALYSIS:

Political: The success of One Ocean One Economy depends on the political will and commitment of governments to prioritize sustainable development and ocean conservation. Political instability, conflicts, and trade disputes can also affect international cooperation.

Economic: The economic benefits of One Ocean One Economy can be significant, but there may be initial costs and investment required for research, development, and infrastructure. The economic impacts of climate change and other environmental issues can also affect the success of the initiative.

Sociocultural: One Ocean One Economy promotes sustainable development and social responsibility, which aligns with the growing interest and awareness of these issues among consumers and communities. However, cultural and social factors can also affect the success of the initiative, such as traditional practices and beliefs related to fishing and other ocean activities.

Technological: Technological advancements can support the success of One Ocean One Economy, such as advancements in marine renewable energy and monitoring technologies. However, the lack of technological infrastructure and resources can also pose a challenge.

Environmental: One Ocean One Economy is focused on promoting the health and sustainability of the oceans, which is impacted by environmental factors such as climate change, pollution, and overfishing. Addressing these issues is critical to the success of the initiative.

Legal: There are numerous legal and regulatory frameworks that govern ocean activities and resource use, which can pose a challenge to the implementation of One Ocean One Economy. However, it also provides a platform for legal and policy reforms that support sustainable development and conservation.

5.2.3 BCG MATRIX:

Stars: Marine renewable energy, sustainable aquaculture, and eco-tourism are potential "stars" of One Ocean One Economy, as they have high market growth potential and align with sustainable development goals.

Question Marks: Ocean mining and deep-sea exploration are potential "question marks" due to the high uncertainty and risk associated with these industries. They may have high market growth potential, but also require significant investment and regulatory approval.

Cash Cows: Traditional fishing and shipping industries may be considered "cash cows," as they have stable market shares but may not align with sustainable development goals.

Dogs: Industries that have low market share and do not align with sustainable development goals, such as illegal fishing and polluting industries, may be considered "dogs." These industries should be phased out and replaced with sustainable alternatives.

5.2.4 STAKEHOLDER ANALYSIS:

Governments: Governments play a crucial role in implementing policies and regulations that can support the growth of the blue economy. They have the power to provide financial incentives to businesses and enforce laws to protect marine resources.

Businesses: Private sector organizations can drive the growth of the blue economy by investing in research and development of sustainable products and services. They can also create jobs in the ocean-related industries.

Local Communities: Coastal communities are heavily dependent on the ocean for their livelihoods. Their participation and involvement in the development of the blue economy can help ensure that it is sustainable and benefits everyone.

Environmental Groups: Environmental groups have a vested interest in protecting the ocean's ecosystems and biodiversity. They can provide valuable insights into the potential environmental impact of ocean-related activities and advocate for sustainable practices.

Academic Institutions: Universities and research institutions can provide scientific knowledge and research to support the development of the blue economy.

International Organizations: International organizations such as the United Nations can provide a platform for global cooperation and coordination on ocean-related issues.

5.3 CONCLUSION

In conclusion, the concept of One Ocean One Economy is a promising approach to balance economic development and ocean conservation. The blue economy can offer numerous opportunities for sustainable growth, such as marine renewable energy and ecotourism, and contribute to achieving the United Nations Sustainable Development Goals. However, to achieve the One Ocean One Economy vision, several challenges need to be addressed, including inadequate governance frameworks, limited financial resources, and lack of technology and infrastructure. Effective collaboration between different stakeholders, including governments, private sector, and civil society, is crucial to ensure the successful implementation of One Ocean One Economy. Future research should focus on identifying innovative solutions to address the existing gaps and challenges, such as the development of green financing mechanisms, technological innovations, and partnerships. Overall, One Ocean One Economy presents a significant opportunity for achieving sustainable development while safeguarding the oceans' health and biodiversity.

5.4 DIRECTION FOR THE FUTURE RESEARCH

Based on the discussion, a possible direction for future research on "one ocean one economy" could be to explore the potential socio-economic impacts of this approach on coastal communities and small-scale fisheries.

While the concept of one ocean one economy has been promoted as a sustainable and inclusive way of managing ocean resources, there is a need to examine its implementation and effectiveness at the local level. The potential benefits and drawbacks of this approach on coastal communities and small-scale fisheries need to be assessed, as these stakeholders may be disproportionately impacted by changes in ocean governance and resource management.

Furthermore, it would be useful to explore the role of technology and innovation in supporting the implementation of one ocean one economy. The development of new technologies and

innovative approaches can enable more efficient and sustainable use of ocean resources, but their adoption may also pose challenges and require significant investments.

Finally, there is a need to examine the political and institutional barriers to the implementation of one ocean one economy, and the potential role of international cooperation and governance frameworks in facilitating its implementation.

Overall, research in these areas can help to advance our understanding of the opportunities and challenges of one ocean one economy and inform the development of policies and strategies that support sustainable and inclusive use of ocean resources.

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