


Chapter 4

Sustainability of the Blue Economy in the South Asian Countries: Opportunities and Challenges

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ABSTRACT

This chapter aims to examine the drivers and contribution of the ‘Blue Economy’ to GDP in the South Asian countries surrounded by the Ocean Indian ocean, Arabian Sea and the Bay of Bengal. Bangladesh, India, Pakistan, Maldives, and SriLanka, have a long coastline and use of the Blue Economy. These countries use the oceans resources, namely tourism, fisheries, maritime cargo transport, coastal guards, and naval ships, facing many opportunities and challenges. Therefore, it is important that the countries have a sustainable ocean resources management policies for blue economy driven economic development and meet few of the United Nations Sustainable Development Goals. The importance of the Blue Economy is also recognized by the United Nations Sustainable Development Goal–14 Life Below Water – to- Conserve and sustainably use the oceans, seas and marine resources for sustainable development.

INTRODUCTION

The aim of this chapter is to examine the drivers and contribution of the ‘Blue Economy’ to GDP in the South Asian countries surrounded by the Indian Ocean to the South and Arabian sea to the West and Bay of Bengal to the East. Bangladesh, India, Pakistan, Maldives, and SriLanka which have a long coastline and use of the Blue Economies resources. These countries use the oceans resources, namely for tourism, fisheries, and maritime transport (Alarhi & Hanif 2020; Bhattacharya & Dash, 2020; Chai-umpunsakul & Pholphirul, 2018). It is important that the countries have a sustainable ocean resources management policies for blue economy driven economic development and meet related United Nations Sustainable Development Goals (UNSDG). The ‘Blue Economy’, term was introduced in 2012, is also recognized by the UNSDG Goal: UNSDG-14 ‘Life below Water’. That is “Conserve and sustainably use

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the oceans, seas and marine resources for sustainable development” (United Nations, 2024). Besides other United Nations Sustainable Development Goals are also met through the reliance on the blue economy such as SDG-1 No Poverty, SDG-2 Zero Hunger, SDG-8 Decent Work and Economic Growth, and SDG 15- Life on Land (UNDP, 2023b).

We can divide the earth in two economies: Blue Economy (Ocean) and the Green Economy (Land). World Bank (2021) defines Blue Economy as “sustainable use of ocean resources for economic growth, improved livelihoods, and jobs while preserving the health of the ocean ecosystem”. World Wildlife Fund (2024) defines a sustainable Blue Economy as one which provides social and economic benefits for current and future generations by the use of sea/maritime sector’s resources for sustainable economic development to maintain and enhance its value for the future generations. According to Spalding (2016) United Nations has set a target that by 2030 the economic benefits from the Blue Economy, will increase for the small island developing countries and least developed countries (LDCs) from the sustainable use and management of marine resources like fisheries, aquaculture, and tourism activities. The World Bank (2021) report mentions guidelines to be applied to blue economy countries, for sustainable use of oceans resources for World Bank development projects by (i) integrating different economic sectors with land (green economy) and sea (blue economy), and (ii) innovative blue finance to develop blue economy. These guidelines for integration focus on reducing impact on oceans health and improve sustainable management and development of harnessing ocean’s resources.

According to United Nations (2022), approximately three billion people use and depend on ocean/blue economy’s resources for their livelihood, which is 40% of the world’s population that lives near coastal areas. Oceans and coast provide Humans with key natural resources, water transport, fish-food, coconut, medicines, biofuels, crude oil, gas, and other pharmaceutical products (United Nations, 2024). Further, 80% of the international trade passes through the sea ocean liners and cargo ships. Ocean, seas and coastal resources contribute significantly to achieving United Nations Sustainable Development Goals of zero poverty, zero hunger, and employment creation. Therefore, countries need to use the oceans resources in a responsible manner for production and consumption, as oceans are under threat from human exploitation of marine resources and pollution of the marine eco-systems through drain of pollutants from the rivers into the ocean and shipping cargo oil-spills.

It is important for countries to recognise that ocean’s historically have played an important role for international trade, travel and cargo ships carrying resources from land via oceans. Similar to land, oceans are also under threat from climate change impact, overexploitation of oceans resources by fishing or drilling oil, polluting the sea waters from land waste of plastic and chemicals and contaminated drain water, which have significant impact on billions of people who depend on oceans resources (Erhardt, 2018; Golden et al., 2015; Pace et al., 2023; UNDP, 2023a). Due to 21st century environmental challenges the coastal, marine, and ocean resources are under threat. Therefore, the land waste and sea resources need to be sustainably managed (fisheries, clean seaports, decarbonization of shipping) through being integrated and industries to be made accountable and responsible for the negative externality that one sector’s activities (agriculture and industries on land) have on the other blue economy activities (shipping, coastal tourism, fishing, and cargo ships oil spills on oceans resources).

The key objective of this chapter is to explore the importance and significance of the ‘Blue Economy’, challenges and opportunities to use the oceans resources in a sustainable manner, through public-private-partnerships (PPPs). This chapter is structured as follows. The first introductory section of the chapter introduces the growing importance and significance of the Blue economy to the South Asian Countries. Section two provides the literature review on the blue economy and sustainable development.

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