

Ministry of Shipping 27-November, 2018 13:34 IST

Shri Gadkari says, India endorses the growth of Blue Economy in a sustainable, inclusive and people-centric manner

He will address the Sustainable Blue Economy Conference in Nairobi tomorrow

Union Minister for Shipping, Road Transport & Highways, Water Resources, River Development and Ganga Rejuvenation Shri Nitin Gadkari has said that Blue Economy is very crucial for India's economic development. The Minister left for Nairobi today to attend the Sustainable Blue Economy Conference. The conference is being organized by Kenya, with Canada and Japan as co-hosts. Shri Gadkari will address the conference tomorrow.

Shri Gadkari said India has a strategic location in the Indian Ocean region, and on this basis, it endorses the growth of the Blue Economy in a sustainable, inclusive and people centred manner through the framework of the Indian Ocean Rim Association (IORA). He said, India is developing its maritime infrastructure as well as its inland waterways and coastal shipping through the launch of the ambitious "Sagarmala Programme" which will revolutionize maritime logistics and port led developments in the country. He further said that India's national vision about the sector is clearly articulated in the term "SAGAR"- Security and Growth for All in the Region coined by Prime Minister Shri Narendra Modi.

India's ambitious Sagarmala programme has identified 600 plus projects entailing huge investment of around Rs 8 lakh crore (120 billion dollars) by the year 2020. This will save the country nearly six billion dollars per annum in logistics costs besides creating 10 million new jobs and boosting port capacity by 800 Million Metric Tonne per Annum (MMTPA) to an overall 3500 MMTPA. The Minister said, Coastal Economic Zones (CEZs) are being developed under Sagarmala with a proposed investment of 150 Million dollars per location. He said, the CEZs will become a microcosm of the blue economy wherein industries and townships that depend on the sea and contribute to global trade through sea connectivity are envisaged.

NP/MS/MS

(Release ID :185964)