

Fisheries Sector in BIMSTEC Region: Problems and Prospects

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Abstract

Fisheries sector holds a strategic position in both the economic and social development of any nation. It has been instrumental in the economic activity of many countries to bring foreign exchange revenues and generate employment opportunities. The BIMSTEC grouping has recognised the fisheries sector as one of its core priority sectors of cooperation for its potential in ensuring food security and providing employment for a considerable segment of the economically deprived population in the Bay of Bengal region. However, the prevailing state of over-exploitation of the fisheries resources in the region has posed a more significant challenge for the member countries. As a result, they have emphasised the need for promoting sustainability and maintenance of oceanic fisheries. Against this backdrop, the research article aims to evaluate the initiatives carried out by the BIMSTEC in preserving the marine ecosystem and investigate the factors that boost or hinder the fishing industry in this region. The analysis shows that, due to burgeoning demand for fish and fishery products in the global market, this region's fisheries sector has expeditiously grown. However, overfishing and destructive fishing practices, a disease outbreak in aquaculture, and marine pollution have constrained the fisheries sector's growth in the member countries. Hence, to overcome these barriers, efforts must be made for the development and transformation of the fisheries sector through a participatory approach.

Keywords: fisheries sector, food security, aquaculture, marine ecosystem, BIMSTEC.

The fisheries sector holds a strategic position in both the economic and social development of any nation. It has been instrumental in the economic activity of many countries in the form of bringing foreign exchange revenues, generating employment opportunities, contributing to families' food security and nutritional status, and providing a livelihood for a considerable segment of the economically deprived population (Singh et al., 2006; Prathap, 2011). Over the last five decades, global fish production has grown steadily, with an annual average increase of 3.2 % in the fish food supply, leaving behind the global human population growth at 1.6 per cent. In 2016, the world's total fisheries production touched 170.9 million tonnes. Of these nearly 90.9 million tonnes accounted for oceanic and inland capture fisheries and approximately 80.0 million tonnes for aquaculture sectors. In the 1960s, the average annual per capita fish intake at the global level was nearly 9.0 kg which reached an all-time high of around 20.3 kg in 2016. The factors like improved aquaculture production, rapid population growth, and growing households' income have contributed towards remarkable progress in the fisheries sector (FAO, 2018, p. 69).

Keeping in view the importance of fisheries sector in guaranteeing the adequacy of food supply to the global population, the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) grouping has recognised the fisheries sector as one of its core priority areas of cooperation in the Bay of Bengal (BoB) region. The prevailing state of over-exploitation of the fisheries resources in the region has posed a more significant challenge for the member countries. As a result, they have emphasised the need for promoting sustainability and maintenance of oceanic fisheries (DOF, Govt. of Thailand, 2008, p.1). Against this backdrop, the research article aims to evaluate the initiatives carried out by the BIMSTEC in preserving the marine ecosystem and investigate the factors that boost or hinder the fishing industry in this region.

The paper is structured into five parts. The first section deals with the current scenario of the global fisheries sector and its importance. The second section provides an overview of the fishing industry in the BIMSTEC region.

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