

## **FICCI unveils study on Blue Economy at 2<sup>nd</sup> IORA Blue Economy Ministerial Conference in Jakarta**

*Great potential for Indian industry to develop Blue Economy linkages with IORA members, says FICCI study*

**JAKARTA, 11 May 2017:** Following Hon'ble Prime Minister Shri Narendra Modi's policy initiative on Blue Economy (BE) in the form of 'SAGAR' - Security and Growth for All in the Region, FICCI presented its latest publication - "**Blue Economy-Vision 2025**" at the Second Indian Ocean Rim Association (IORA) Ministerial Conference on Blue Economy recently held in Jakarta.

In its capacity as the Business Secretariat of the Indian Ocean Rim Association (IORA), FICCI has established a Task Force on Blue Economy for a detailed study to develop a business model on Blue Economy.

It is "a master document", said **Mr. Pankaj P. Patel**, President, FICCI, "that synthesizes the knowledge and insights of academia and policy community with the perspective of Indian industry."

Referring to the Study during his address at the Ministerial conference, **Shri M J Akbar**, Minister of State for External Affairs, Government of India said, "We are happy that the Special Task Force on Blue Economy set up by our apex Chamber of Commerce and Industry, FICCI has submitted its report. This report is not just India-specific but significant for all Member States."

The study highlights the need for a balanced approach, combining imperatives for growth and sustainability. It stresses the value of Public-Private Partnership for generating additional investment and deploying technology for optimal development of Blue Economic opportunities for India Inc. and its international partners.

**FICCI MEDIA DIVISION**