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Fishery sector holds immense potential for MSMEs

Fishery is one of the high growth export sectors in India and it holds huge potential for MSMEs, women entrepreneurs and farmers. Small enterprises in rural and urban areas can explore business potential in fish processing plants, storage, handling, value addition and packaging of various fish products.

Since 2015-16, exports of marine products have grown at a compounded annual growth rate (CAGR) of 9% from USD 4.7 billion to USD 6.7 billion in 2019-20. India produces 1704 marine, 762 fresh water, 202 endemic and 258 commercially exploited fish species. Of which, commercially important species are prawn, shrimps, crab, lobster, squid, shark, tuna, clam, oyster, cod etc. The country's total fish production grew 6% to 13.34 million tonne in 2018-19 over the previous year's production of 12.59 million tonne.

USA and Asia are the top two markets for India's fish exports. Around 34% of the exports goes to USA and 21.7% goes to South East Asia. European Union (12.96% of export value in dollar terms) is the third largest export destination. In recent years, China is emerging as a major destination for fish exports from India. In 2019, India's marine product exports to China has grown around 3 times.

On September 10, 2020, Prime Minister of India launched the Matsya Sampada Yojana across 21 states with the goal to double fish exports in the coming 3-4 years. This will create millions of new employment opportunities only in the fisheries sector. Out of the total investment of Rs 20,000 crore which would be spent in the next 4-5 Years, projects worth Rs 1700 crore were launched on September 10.

The scheme provides for new infrastructure, modern equipment and access to new markets to the fish producers, along with increased opportunities through farming as well as other means.



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Notifications

PIB

Prime Minister launches PM Matsya Sampada Yojana

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1652993>

Daily Bulletin on COVID 19

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1653055>