**PRESS RELEASE
Online Workshop on “Blue Economy: Modern Challenges and Perspectives
for the Indian Ocean Region”**

**8 June 2023**

On 8 June 2023, the Ministry of Economic Development of the Russian Federation and the IORA Secretariat jointly organised the Online workshop “Blue Economy: modern challenges and perspectives for the Indian Ocean Region”. The workshop was attended by more than 60 participants from Member States and Dialogue Partners, who discussed about the blue economy challenges and opportunities that would contribute to strengthening blue economy cooperation in the IOR region.

Mr. Nikita Kondratyev, Acting Director of Department of Multilateral Economic Cooperation and Special Projects, from the Ministry of Economic Development of the Russian Federation opened the workshop. In his welcoming remarks, Mr Kondratyev highlighted the importance of the agenda in terms of increasing awareness of the risks that are associated with the degradation of the world oceans and seas, the need to preserve the ocean’s resources, as well as to explore new ocean technologies.

***“The degradation of the World’s Ocean ecosystems and the depletion of its resources due to increased environmental and economic pressure affect the well-being and health of people living in countries that depend on the oceans and seas. Despite of these challenges, the benefits of the development of blue economy strategies goes beyond of that and they provide human with a number of opportunities and resources for development”, said Mr Kondratyev.***

From IORA’s side, Ms Rina Setyawati, Director for Blue Economy and Fisheries Management welcomed the participants to the workshop and expressed appreciation to the Russian Federation for their commitment in advancing blue growth in the region.

***“This online workshop will also enable us to better understand the need, capacity, strength and weaknesses of the Member States, that would enable us to formulate projects and developed our blue economy agenda based on the recommendations obtained at the end of this workshop” said Ms Rina Setyawati.***

The discussion during the workshop was mostly geared towards the implementation of blue economy principles and national approaches in IORA Member States, and barriers and opportunities for regional cooperation. Participating Member States and Dialogue participants highlighted the importance of supportive policies and institutional/regulatory framework for economic activities derived from oceans.

In terms of challenges, the following issues were identified at the workshop: climate change; marine pollution; habitat and biodiversity loss; illegal, unreported and unregulated (IUU) fishing; absence of a blue economy financing framework and global standards; and lack of commercial interest and private finance. As the way forward, the participants emphasised on the need to strengthen governance, coordination and partnerships at both national and regional levels.

The Blue Economy is one of the focus areas that have gain the interest of the IORA Member States that are all committed to make this sector as a driver for socio-economic development. However, IORA Member States have varying level of resources, funding, technical knowhow, and experienced manpower. To assist Member States in developing their maritime space, the role of Dialogue Partners is crucial.

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