A STUDY ON EXPORT PERFORMANCE OF MARINE PRODUCTS IN INDIA

DR. A. MUTHUSAMY

ASSISTANT PROFESSOR,
DEPARTMENT OF INTERNATIONAL BUSINESS AND COMMERCE,
ALAGAPPA UNIVERSITY, KARAIKUDI, TAMILNADU

ABSTRACT
The marine sector has been identified as a sunrise sector under the Special Focus Initiative of the Foreign Trade Policy of the Government of India. Post-globalization, there are no quantitative restrictions and the export rules are very liberal. The product mix of India’s seafood exports has been undergoing changes owing to the limitations in fish production and availability of raw material for processing as well as changed market perceptions. Marine products have created a sensation in the world market because of their high health attributes. With the high unit value, seafood has been acclaimed as one of the fastest moving commodity in the world market. The world market for seafood has doubled within the last decade reaching US $49.32 billion mark India’s share is 2.4%, dependence on shrimp as a product and is changing due to the increased attention given on other fishery resource like squid, cuttlefish, fin fish, etc. and penetrating into markets of Western Europe and South East Asia. This sector is an immense importance to the country’s economy due to employment generation and export potential.