

SPEECH OF

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PRIME MINISTER OF THE REPUBLIC OF MAURITIUS**

AT THE LAUNCH OF THE IORA BLUE ECONOMY CONFERENCE

2-3 SEPTEMBER 2015

Le Meridien Hotel , Pointe aux Piments, Mauritius

Thursday 03rd September 2015

Hon. Ministers from IORA Member States
Colleague Ministers
Ambassadors and Excellencies
Senior Representatives of various Ministries
International Delegates
Captains of the Private Sector
Ladies and Gentlemen
Members of the Press
Good morning.

It gives me great pleasure to address you on this maiden IORA Ministerial Blue Economy Conference.

I take this opportunity to extend a warm welcome to the foreign delegates from IORA member states and dialogue partners.

At the outset, I would like to commend the Indian Ocean Rim Association for this very laudable initiative. I couldn't agree more - our future lies in the untapped wealth of the ocean.

This Conference comes at an opportune time. As recently as last week, I enunciated my vision to develop the ocean assets of Mauritius into one of the innovative pillars of our economy. A pillar that would unlock investments of approximately 600 million US Dollars, and create 25, 000 jobs.

But I stress – these are not disproportionately inflated utopian figures. They are well grounded on our oceanic potential.

Blessed with a vast maritime zone of 2.3 million square kilometres representing nearly 1% of the world's oceans, Mauritius boasts an exclusive economic zone which is a fifth of the largest Exclusive Economic Zone in the world.

The Ocean to which we belong is home to the second largest tuna stock in the world.

Annual aquaculture potential for only the South-Western region of Mauritius exceeds 10,000 tonnes.

Our port is positioned in the South-South Trade corridor, making it one of the inescapable platforms for the 3.75 trillion US Dollars annual maritime trade.

Every year, around 30,000 ships cruise through our maritime waters, making Port Louis a highly-likely hub for various port-related activities.

The short term potential for regional bunkering is estimated at 8,600,000 MT, and is set to increase substantially in the medium term.

Our deep seawater is extremely cold and nutrient rich, which makes it a natural asset for Deep Ocean Water Applications, such as seawater air conditioning, high end aquaculture, thalassotherapy, premium bottled water, pharmaceuticals and cosmetics. A first Deep Ocean Water Applications concession agreement will be signed shortly.

The recent discoveries of offshore oil and gas in Mozambique, Madagascar, Tanzania and Kenya, and the high likelihood of similar discoveries in our zone, make our sea-beds become strategic assets.

And to tap into such extensive opportunities, my Government has already embarked on several key initiatives:

- I have created a Ministry dedicated to the Ocean Economy. I have instituted a National Ocean Council to drive the strategy for this sector and to ensure a timely implementation of development projects. We will invest 250 million US Dollars to revamp and double the size of our port. To consolidate our stance as a regional fishing hub, we would be developing a new fishing port with a shoreline of 1.5 km.

We are embarking on an overhaul of our maritime services, such as the Ship Registry, ship chandling, transshipment facilities, amongst others, so that we are at par with global leaders.

- I have set up a Continental Shelf, Maritime Zones Administration and Exploration Department in my office to develop the offshore hydrocarbon and minerals sector of Mauritius. A new Petroleum and Seabed Minerals governing framework, as well as an attractive package of incentives, are already being elaborated.

BOI is working towards the establishment of an oil and gas support sector.

3. And most importantly, to avoid unjustified delays in private investments, I have set up a High Powered Committee and a Joint Public-Private Sector Steering Committee under my Chairmanship to closely monitor project facilitation and implementation.

The first meeting of the Joint Public-Private Sector Steering Committee will be held on the 9th of

September.

Ladies and Gentlemen,

We are not alone in this race to prospect the depth of our oceans.

In 2012, Ireland released the ‘Harnessing our Ocean Wealth’ report, which provides for Ireland’s vision of the development of the blue economy. In 2014, ocean-based activities have generated 5.1 billion US Dollars of wealth to the economy of Ireland.

In April 2013, the US released its National Ocean Policy Implementation Plan, which outlines the Strategic Vision of the Development of the US Ocean Economy. The contribution of the ocean economy to US’s GDP is 343 billion Dollars, and accounts for 2.9 million of jobs.

As reference, in 2012, the US ocean economy’s contribution to gross domestic product grew by 10.5 percent—more than four times as fast as the U.S. economy as a whole and accounted for the creation of 108,000 jobs for the same period.

Australia’s ocean economic activities contribute to approximately 44 billion US Dollars annually to its GDP. And this contribution, bolstered by growth in existing sectors and the emergence of new activities, is set to reach the USD 100 million threshold by 2025.

Moreover, the OECD is working on the ‘The Future of the Ocean Economy’ project which will provide for long term development potential of emerging ocean-based activities.

This international trend to focus on the blue economy is attributed to the sluggish global growth and the admission that new growth poles in land-based economic activities are limited. And indeed, the ocean is definitely the last frontier for Economic Development.

However, the ocean economy, due to its broad outreach, cannot be sustainably developed in isolation. I therefore call upon the Governments of IORA countries to join hands together.

Let us share our knowledge, expertise and resources in the fields of Seaport and shipping, Offshore Hydrocarbon and Minerals, fisheries and aquaculture, and Marine Renewable Energies.

Let us collaborate in research and development. Let us invest together in environmentally sustainable projects.

Our oceans will pave the way for our people to prosper.

Ladies and Gentlemen

I want to exercise a strong word of caution to end my speech. When we will be seeking wealth

from the oceans, we must not do so at the expense of our future generations.

Former Australian Minister of Environment, Moses Henry Cass so rightly said – **I quote** : “*We have not inherited this earth from our parents to do with it what we will. We have borrowed it from our children and we must be careful to use it in their interests as well as our own*’**. Unquote.**

Indeed, we must take great care in our economic explorations. We should imperatively adhere to fundamentals such as sustainability, inclusivity, and environmental friendliness.

Ladies and Gentlemen,

I want to give the assurance to our Citizens, the civil society and our brothers and sisters from other IORA countries that we will develop our Ocean Economy by taking into consideration sound ocean governance principles. A healthy ocean is fundamental to the global effort to mitigate climate change and its impacts.

It is my strong wish that the Blue Economy Declaration includes the firm commitment of IORA member states on the sustainable development of our ocean.

Finally, I wish to seize this occasion to congratulate the IORA secretariat and the National Organising Committee for the successful organisation of this conference.

I now have the pleasure to declare the **THE IORA BLUE ECONOMY CONFERENCE** open and wish you fruitful deliberations.

I thank you for your kind attention.