

GROWTH AND INSTABILITY OF MARINE PRODUCT EXPORTS OF INDIA

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ABSTRACT

India's exports of marine products had their beginning as early as 1938-39. Before 1960, when our exports were dominated by dried items the markets of Indian marine products were largely confined to neighboring countries like Sri Lanka, Myanmar, Singapore etc. This situation changed with the development of technology/modernization; dried products gave way to canned and frozen items. During 2010-11, European Union (EU) continued as the largest market with a percentage share of 26.78% in dollar realization followed by South East Asia 16.43%, China 15.41%, USA 15.35%, Japan 13.06%, Middle East 5.19% and Other Countries 7.79%. (MPEDA 2011)

During the total study period i.e. 1995-96 to 20014-15, the quantum of marine product exports of India to European Union registered a highest CAGR of 18 per cent followed by South East Asia with 13 per cent. During the same period, marine product exports to China recorded a CAGR of -1 per cent. The value of marine product of exports of India to South East Countries and Middle East Countries have shown an increasing CAGR per cent over four quinquennial sub-periods(i.e. 1995-96 to 2000-01, 2000-01 to 2005-06, 2005-06 to 2010-11 & 2009-10 to 2014-15). During the overall period i.e. 1995-96 to 20014-15, both in terms of quantity and value of exports, India registered CAGR of 7 and 13 per cent respectively. During the total study period the coefficient of variation is highest in marine product exports to South East Asia, Middle East Asia followed by U.S.A.

The direction of trade statistics revealed that 38 per cent of total quantum exports were made to China and South East Asia during the trienniums ending 1997-98 and 2014-15 respectively (fig 1&2). During the same periods, in terms of value Japan occupied first place with 47 per cent and 25 per cent each of USA and South East Asia

In composition of India's marine product exports by quantum, frozen fin fish exports occupied first place with a share of 43 and 33 per cent of total during the trienniums ending 1997-98 and 2014-15 respectively. But in terms of value of marine product exports frozen shrimp took a major share of 66 and 63 per cent during the same periods.

In India, quality control measures and increase in infrastructure facilities for production of value added items help in achieving the superior market, insurance coverage for the fish/ shrimp farming should be strengthened and packaging of seafood is to be upgraded so as to catch up with the rest of the world.

KEYWORDS: CAGR, India, Marine Exports, Trade Direction