

Advancing the Blue Economy in the Indian Ocean Rim Association: Successes, Challenges, and the Way Forward

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The Blue Economy has become a central pillar of regional development within the Indian Ocean Rim Association (IORA), reflecting both the enormous potential and shared responsibility inherent in managing the Indian Ocean's marine resources. Introduced into IORA's agenda in 2014, the Blue Economy initiative seeks to reconcile economic growth with environmental sustainability, fostering a framework where socio-economic development, environmental stewardship, and regional cooperation are mutually reinforcing. Over the past decade, the initiative has catalysed dialogue, collaboration, and innovation among IORA member states, demonstrating the transformative potential of ocean-based economies.

IORA's Blue Economy initiative has achieved notable progress in several domains. First, the establishment of the Working Group on the Blue Economy (WGBE) has provided a structured platform for member states to exchange best practices, coordinate policies, and develop actionable strategies. This institutional framework ensures that the Blue Economy is not treated merely as an aspirational concept but as an operational priority with clear governance mechanisms. By convening stakeholders from governments, civil society, and the private sector, the WGBE has encouraged multi-stakeholder collaboration, recognising that sustainable ocean management requires the integration of diverse perspectives and expertise.

A key success lies in the initiative's emphasis on public-private partnerships (PPPs) and technology transfer. By promoting collaboration between governments and private actors, IORA has enabled investment in critical sectors such as sustainable fisheries, marine renewable energy, and maritime tourism. Technology transfer initiatives, particularly in sustainable aquaculture and marine resource monitoring, have enhanced the capacity of member states to harness their ocean resources effectively while minimising ecological harm. These efforts contribute directly to improving livelihoods in coastal communities, creating jobs, and fostering inclusive economic growth.

Another success is the explicit focus on social, economic, and environmental inclusivity. IORA's approach goes beyond conventional economic indicators, emphasising the need for equitable access to benefits derived from marine resources. This inclusivity is particularly important for small island developing states (SIDS) and least developed member states, where the ocean economy represents a significant proportion of national income and employment. Through regional workshops, capacity-building programs, and knowledge-sharing platforms, IORA has strengthened the ability of member states to implement sustainable policies that balance economic development with ecological preservation.

Furthermore, the initiative has helped to raise awareness and inform policymaking across the region. By collating data, monitoring resource use, and disseminating best practices, the WGBE has equipped governments with the evidence needed to make informed decisions. The integration of scientific research into policy frameworks has improved the management of fisheries, marine protected areas, and coastal infrastructure, ensuring that the exploitation of ocean resources occurs within ecologically sustainable limits.

Despite notable progress, the Blue Economy in IORA faces significant challenges. Member states' disparities in infrastructure, capacity, and technology create uneven implementation, especially for smaller and developing states. Environmental threats, including climate change, overfishing, and pollution, jeopardise sustainability, while enforcement relies heavily on voluntary compliance. Financing gaps limit project execution, and coordinating across sectors—trade, fisheries, energy, and maritime security—remains complex. Effective integration and stronger regional mechanisms are essential for equitable, sustainable ocean-based development.

Looking ahead, IORA's Blue Economy agenda can be strengthened by several key measures. First, capacity building and technology transfer should be intensified, with a focus on empowering smaller states to participate fully in regional initiatives. This includes training programs, knowledge exchanges, and access to modern monitoring and management tools. Second, regional financing mechanisms could be expanded, leveraging multilateral development banks, climate funds, and private sector investment to close funding gaps. Innovative financing models, such as blue bonds and blended finance, can provide sustainable capital for ocean-based projects. Third, environmental governance and enforcement must be enhanced. Establishing regional monitoring systems, adopting binding sustainability standards, and promoting compliance frameworks can safeguard marine ecosystems while ensuring equitable resource use. Finally, strengthening multi-sectoral coordination will be crucial. Integrating Blue Economy strategies with trade, fisheries, maritime security, and climate adaptation policies will ensure that economic growth, environmental protection, and social inclusion advance in tandem. By embedding Women's Economic

Empowerment (WEE), youth engagement, and gender-sensitive approaches into ocean economy initiatives, IORA can ensure that the benefits of the Blue Economy are equitably shared.

In conclusion, the IORA Blue Economy initiative exemplifies the potential of regional cooperation to harness ocean resources for sustainable development. While challenges persist, the successes of the WGBE in fostering collaboration, promoting inclusivity, and advancing policy integration highlight a promising trajectory. With continued commitment, investment, and innovation, the Indian Ocean region can realise a Blue Economy that is not only economically vibrant but environmentally resilient and socially equitable.