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# India Targets \$30 Billion Seafood Exports by 2031

6 June 2026 · ECONOMY · GS3

CURATED &amp; WRITTEN BY

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# India Targets \$30 Billion Seafood Exports by 2031

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## WHY IN NEWS

At a national seafood workshop in **Visakhapatnam on June 5, 2026**, Commerce and Industry Minister **Piyush Goyal** set a target to scale India's **seafood exports from about \$8.5 billion to \$30 billion by 2031**, roughly a 3.5-fold rise in five years. The strategy centres on moving from raw commodities toward **value-added products** and leveraging India's recently finalised free trade agreements.

## THE TARGET AND THE STRATEGY

ELEMENT	DETAIL
Current seafood exports	~\$8.5 billion
Target	\$30 billion by 2031
Timeframe	5 years
Core shift	From raw/commodity exports to value-added products
Nodal body	Marine Products Export Development Authority (MPEDA)

The central idea is to capture more value. India currently exports a large volume of **raw shrimp and frozen fish**; value addition (ready-to-cook, branded, processed products) earns far more per unit and is less exposed to commodity-price swings.

## THE INSTITUTIONS AND SCHEMES BEHIND IT

BODY / SCHEME	ROLE
<b>Marine Products Export Development Authority (MPEDA)</b>	Statutory body under the Ministry of Commerce; promotes and regulates seafood exports
<b>PM Matsya Sampada Yojana (PMMSY)</b>	Flagship fisheries scheme for sustainable, modern fisheries development
<b>Blue Revolution</b>	The umbrella policy push to boost fisheries and aquaculture

India is among the world's largest seafood exporters, with **shrimp** the dominant product and the **United States** a major market.

## THE RISKS TO MANAGE

A realistic UPSC answer flags the vulnerabilities:

- **Over-dependence on shrimp:** a narrow product base is risky if demand or prices fall.
- **US tariff and anti-dumping exposure:** with the US a key market, trade measures (tariffs, anti-dumping duties) can hit exporters hard, the same vulnerability seen in the recent US tariff threats.
- **Quality and sustainability standards:** access to premium markets (EU, Japan) depends on meeting strict food-safety and traceability norms.
- **Diversification:** spreading across markets (the nine new FTAs) and products reduces concentration risk.

## THE BLUE ECONOMY FRAME

This target sits within India's broader **blue economy** ambition, the sustainable use of ocean resources for growth, jobs and food security. Fisheries support the livelihoods of millions of coastal Indians, so export growth has a direct development dimension.

## UPSC RELEVANCE

### Prelims

- Seafood export target: **\$30 billion by 2031** (from ~\$8.5 billion); announced June 5, 2026
- Nodal body: **MPEDA** (under Ministry of Commerce)
- Flagship scheme: **PM Matsya Sampada Yojana (PMMSY)**

- Strategy: shift to **value-added products**; leverage new FTAs
- Dominant product: shrimp; key market: the US

## Mains Angles

- 1 **GS3 Blue Economy:** Examine the potential and risks of India's seafood-export expansion, and the role of value addition.
- 2 **GS3 Trade:** Discuss how over-dependence on shrimp and the US market exposes India to tariff and anti-dumping risks, and how diversification (FTAs) can help.
- 3 **GS3 Fisheries:** Evaluate PMMSY and the Blue Revolution in making fisheries sustainable and remunerative.

## FACTS CORNER

FACT	DETAIL
Current seafood exports	~\$8.5 billion
Target	\$30 billion by 2031
Announced by	Piyush Goyal (Commerce Minister), Visakhapatnam, June 5, 2026
Nodal body	MPEDA (Ministry of Commerce)
Flagship scheme	PM Matsya Sampada Yojana (PMMSY)
Strategy	Value-added products + FTAs
Dominant product	Shrimp
Key market	United States

Sources: ANI, MPEDA, PIB

Source: India Targets \$30 Billion Seafood Exports by 2031 — Ujiyari.com | Free UPSC & State PCS Current Affairs

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