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India achieves 175.45 lakh tonnes of fish production in 2023

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By **Shraddha Warde** | December 14, 2023



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India has achieved a record fish production of 175.45 lakh tonnes in FY 2022-23, making it the third-largest fish-producing country in the world. This accounts for 8 per cent of global production, contributing about 1.09 per cent to the country's Gross Value Added (GVA) and over 6.724 per cent to the agricultural GVA. The sector has immense growth potential and requires focused attention through policy and financial support to ensure sustainable, responsible, inclusive and equitable development.

The government has announced a new sub-scheme called the Pradhan Mantri Matsya Kisan Samridhi Sah-Yojana (PM-MKSSY, 2023-24). This is a central sector sub-scheme under PMMSY with a targeted investment of INR 6,000 crore. The scheme has been introduced to enable activities for fishermen, fish vendors and micro & small enterprises. PM-MKSSY aims to focus on the gradual formalization of the unorganized fisheries sector, including digital inclusion, and facilitating access to institutional financing, especially working capital. It also aims to provide one-time incentives to beneficiaries for opting for aquaculture insurance, incentivizing fisheries and aquaculture microenterprises for fisheries sector value-chain efficiencies, incentivizing micro and small enterprises for the establishment of supply chains of safe fish products to consumers, and providing additional incentives to the applicants for creating and maintaining jobs for women in the fisheries sector.

The fisheries sector plays an important role in the Indian economy. It contributes to the national income, exports, food and nutritional security as well as employment generation. The fisheries sector is recognised as the ‘Sunrise Sector’ and is instrumental in sustaining the livelihoods of around 30 million people in India, particularly that of the marginalised and vulnerable communities.

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