

Fact Sheet on Maritime Economy of Pakistan

Fiscal year 2020-2021.



1. Blue economy's total asset worth \$24 Trillion ¹
2. Gross Marine product :²
Pakistan \$1.5 billion
Bangladesh \$ 6 billion
India \$ 5.6 billion
3. Pakistan's blue economy potential \$15 to \$16 billion ³
4. India's blue growth per year is 4.1%⁴
5. In 2017 the government of Bangladesh developed a blue economy cell⁵
6. Bangladesh's **Seventh Five Year Plan** also lays focus on prosperous and sustainable Blue Economy⁶
7. Government of Bangladesh has taken a \$240 million financing from the World Bank for the development of coastal and marine fisheries⁷

¹ <https://www.worldwildlife.org/stories/ocean-assets-valued-at-24-trillion-but-dwindling-fast>

² <https://www.maritimestudyforum.org/wp-content/uploads/2021/01/Mission-Possible-Web.pdf>

³ <https://www.maritimestudyforum.org/wp-content/uploads/2019/08/Prospect-of-Maritime-Economy-for-Pakistan.pdf>

⁴ <https://economictimes.indiatimes.com/news/economy/finance/blue-economy-comprises-4-1-of-gdp-says-secretary-of-earth-sciences/articleshow/73809904.cms?from=mdr>

⁵ <https://documents1.worldbank.org/curated/en/857451527590649905/pdf/126654-REPL-PUBLIC-WBG-Blue-Economy-Report-Bangladesh-Nov2018.pdf>

⁶ <https://thefinancialexpress.com.bd/views/reviews/blue-economy-of-bangladesh-prospects-and-challenges-1611760062>

⁷ <https://www.brecorder.com/news/1004415>

8. A review of Maritime Transport 2019' published by United Nations Conference on Trade and Development (UNCTAD) revealed that Ship breaking industry of Bangladesh has captured the global market by dismantling around 47.2% world vessels⁸
9. According to World Bank report, the gross value added to Bangladesh GDP from ocean economy is approximately US\$ 6.2 Billion which makes around 3% of the Bangladesh economy⁹

S No	SECTOR	REVENUE GENERATION
a.	Fisheries	\$0.01 Billion
b.	Minerals	\$0.1 Billion
c.	Energy	\$1.2 Billion
d.	Transshipment and Port	\$1.3 Billion
e.	Shipbreaking	\$0.5 Billion
f.	Coastal Tourism	\$1.5 Billion
g.	Other Maritime sectors	\$1.5 Billion
	Total	\$ 6.2 Billion

10. Pakistan's Fishing and Aqua culture potential stands at \$2 billion¹⁰

11. However, due to negligence and long-term oversight, the miser contribution of this rich sector to our GDP stands at 1%. It still employs around 500000 people every year and supports approximately 1 million people in sub-industries.¹¹

⁸ <https://www.dhakatribune.com/bangladesh/nation/2020/02/08/bangladesh-retains-top-spot-in-global-ship-breaking-trade>

⁹ <https://documents1.worldbank.org/curated/en/857451527590649905/pdf/126654-REPL-PUBLIC-WBG-Blue-Economy-Report-Bangladesh-Nov2018.pdf>

¹⁰ <https://www.maritimestudyforum.org/prospects-of-maritime-economy-for-pakistan/>

¹¹ http://www.fao.org/fishery/countrysector/naso_pakistan/en

12. Per unit price which must be around the international average of \$7 per kg is at \$2.5 per kg¹²
13. In 2019, Pakistan's ship borne trade made up 110 million tons annually, out of which PNSC carried only 10 million tons and made up around 9% of total. Pakistan's freight bill now stands at \$5 billion annually¹³
14. The linear shipping connectivity index of Pakistan stands at 34 points better than Bangladesh's which is at 13 points¹⁴.
15. The cargo handling stands at 2.4 million TEU which is lowest in the region. In the past 20 years Pakistan has only witnessed an increase in its cargo handling capabilities at around a growth rate of 3% only¹⁵.
16. Currently \$50,000 is being generated from the coastal tourism facilities in the coastal areas¹⁶
17. The approximations made of the annual revenue that the coastal tourism industry in Pakistan can generate stands at US \$ 4 billion¹⁷
18. The estimated potential of shipbreaking stands at a whopping US \$ 3 billion¹⁸ to our GDP. However, currently, a hundred ships are broken down generating only US \$ 100 million revenue¹⁹. Even being in the poor condition, the yard still fulfills the majority of the country's 4 million ton iron and steel requirement. In addition to this, it fulfills \$100 million

¹² <https://www.maritimestudyforum.org/prospects-of-maritime-economy-for-pakistan/>

¹³ <https://www.maritimestudyforum.org/wp-content/uploads/2021/03/Maritime-Policy-Review-Vol.-1-No.-2.pdf>

¹⁴ <https://unctadstat.unctad.org/wds/TableViewer/tableView.aspx>

¹⁵ http://www.finance.gov.pk/survey/chapters_19/Economic_Survey_2018_19.pdf

¹⁶ <https://www.maritimestudyforum.org/assessing-the-potential-of-coastal-tourism-in-pakistan/>

¹⁷ <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6801594/>

¹⁸ https://www.researchgate.net/publication/321362856_Skill_Gap_Analysis_in_the_Ship_Breaking_Industry_of_Pakistan

¹⁹ https://www.researchgate.net/publication/347325761_The_South_Asian_Shipbreaking_Industry_and_its_Unsustainable_Practices

in taxes each year²⁰. In its current abject situation, shipbreaking yard is still employing 0.2 million people each fiscal year²¹.

19. Current Capacity of the shipbuilding yard is only 26000 tons while its capacity should be increased to up to 80000 tons.



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²⁰<https://www.maritimestudyforum.org/wp-content/uploads/2019/08/Prospect-of-Maritime-Economy-for-Pakistan.pdf>

²¹ <https://www.shipbreakingplatform.org/wp-content/uploads/2018/08/SB-Pakistan-030714-WEB.pdf>