

The Role Of The Indian Ocean In Facilitating Global Maritime Trade



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Presentation outline

- IO : Vital waters, critical area
- Overview of the IO region economies
- IO as a facilitator of global maritime trade
- Development of ports and shipping sector in the IO rim
- Prospects for further growth in maritime trade in the IO region
- Conclusion

IO : Vital waters, critical area

- World's third largest ocean.
- Major sealane linking three continents.
- Carries bulk of world oil trade and contains 40% of its offshore output.
- Contains 40 diverse nations.
- Set to play crucial role as a result of regional and global developments.

Overview of the IO region economies

- IO region is made of poor and rich nations.
- IOR-ARC advocates regional economic cooperation based on principles of regionalism and inclusivity.
- Promotes trade facilitation, promotion & liberalization; investment; economic cooperation in the IO region.

IO as a facilitator of global maritime trade

- Poised to be used intensively amidst booming maritime trade.
- Historically, a vital route for trade.
- Vast population provides huge market.
- Chokepoints of geo-strategic importance.
- Crucial passage for world's oil.
- IO nations opening up economies.

Development of ports and shipping sector in the IO rim

- Trade liberalization has boosted maritime trade, hence enhancing IO's importance.
- Ports and shipping sector in the region have grown in tandem with IO's role.
- More regional and global trade will boost ports and shipping growth further.
- Investments needed to match demands, catalyze trade and spur economies.

Prospects for further growth in maritime trade in the IO region

- Ties among IO states still loose.
- Changes in economies, trade and politics will influence maritime trade in IO area.
- Base of trade volumes still low. More trade promotions & economic cooperation are needed.
- To do so, IO region must keep up with maritime trends and overcome barriers.

Conclusion

- IO is set to play a leading role as trade and strategic interests grow.
- Challenges abound rising from intensive use of the ocean.
- As world trade grows, IO nations must work together to promote trade and economic interests.
- IO should unite, not divide!

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*"The land divides,
but the sea unites"*

TERIMA KASIH

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