

FACTORS IMPORTANT FOR THE DEVELOPMENT OF MARITIME TRANSPORT SECTOR IN INDIA



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Abstract

In today's globalized world, maritime transport that links the global supply chain is the engine fuelling countries development and prosperity. The trade competitiveness of many countries today depends greatly on the ability to use of maritime transport as same is the cheapest and most environmental friendly mode of transport. Today shifting cargo from road and rail to maritime i.e. modal shift is an important program in India that reduces transport cost and increase environmental benefits. Under this backdrop the present Indian Government has initiated efforts to develop maritime transport sectors that have greater impact on India's higher logistics cost hence competitiveness as well as savings in foreign currency and employment opportunity that each maritime transport sub-sector can provide. Hence it is paramount to know the priority of development for the main three maritime sub-sectors i.e. Overseas Shipping (OS), Coastal Shipping (CS) and Inland Water Transport (IWT) and important factors that are affecting their growth. Many factors although are responsible, the paper identifies the greater importance of the availability of Easy Capital, Competent Labor and Advanced Technology for the development. This is essential to priorities limited Government resources that are allocated for maritime transport as well as necessary policy review for encouraging private initiative which is most vital now. Public awareness and opinion plays an important role for the Government budgetary allocation in a democratic setup like India. Therefore recommendations in this paper are based on survey done with maritime professionals engaged in different maritime activity as well as other professions and public in general. Survey carried out in Likert Scale of 1 to 5 and analyzed by the application of statistics. Also extensive literature review has been done to substantiate survey results and arriving possible solutions. Hence it is expected that suggestions will be useful for the Indian maritime transport sector in general.