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BIOECONOMY THE ROAD WAY TO SUSTAINABLE DEVELOPMENT

Dr.I.Sundar¹

¹Associate Professor and Economics Wing Head, Directorate of Distance Education,
Annamalai University, Annamalai Nagar, Tamil Nadu, India

ABSTRACT

The bioeconomy encompasses the **production of renewable biological resources and their conversion into food, feed, bio-based products and bioenergy** via innovative and efficient technologies provided by Industrial Biotechnology. It is already a reality and one that offers great opportunities and solutions to a growing number of major societal, environmental and economic challenges, including climate change mitigation, energy and food security and resource efficiency. This paper deals with role of bioeconomy in sustainable development. It outlines the bioeconomy composition, drivers of bioeconomy, need for bioeconomy and bioeconomy and food security issues. This paper makes a special note on bioeconomy innovation potentials, bioeconomy implementation requirements, the long-term development of the bioeconomy, promotion in agriculture and industrial biotechnology and bioeconomy policy issues. This paper examines the implementation of measures towards promotion of bioeconomy and measures to promote bioeconomy. This paper concludes with some interesting findings along with policy suggestions.

KEYWORDS: bioeconomy, food security, climate change, mitigation