

2024 Marine Economy Report

U.S. TERRITORIES

The marine economy is defined as those businesses whose existence depends on the oceans or Great Lakes. The economic data found here helps leaders better understand trends and consider the needs of these businesses when making decisions about the future of the coast. Six sectors make up the marine economy: marine construction, offshore mineral extraction, tourism and recreation, living resources, ship and boat building, and marine transportation.

Data follows for the five U.S. territories for 2021: American Samoa, Commonwealth of the Northern Mariana Islands, Guam, Puerto Rico, and the U.S. Virgin Islands.

THE BIG PICTURE

The U.S. marine economy accounted for



EMPLOYMENT

- Marine Construction..... **1%**
- Offshore Mineral Extraction **1%**
- Tourism and Recreation **88%**
- Living Resources **3%**
- Ship and Boat Building **0.2%**
- Marine Transportation **7%**

GDP

- Marine Construction **1%**
- Offshore Mineral Extraction **0.5%**
- Tourism and Recreation **71%**
- Living Resources **1%**
- Ship and Boat Building **0%**
- Marine Transportation **14%**

**Ship and Boat Building is 0% due to data suppression.*



U.S. TOTAL EMPLOYMENT COMPARISON

- **70,366**
 - » Real Estate and Rentals and Leasing
 - » Telecommunications
 - » Building Construction
- **73,164**
 - » Marine Economy



EMPLOYMENT VERSUS WAGES

- **Ship and Boat Building Sector**
 - » **\$55,234** in wages per employee per year
 - » **0.2%** of total employment
- **Tourism and Recreation Sector**
 - » **\$18,199** in wages per employee per year
 - » **88.3%** of total employment



WAGES PER EMPLOYEE WORKING ON THE WATER

All three sectors paid an average wage per employee above the U.S territory average of **\$30,045**.

- **Marine Construction**
 - » **\$37,632** average wage per employee
- **Ship and Boat Building**
 - » **\$55,234** average wage per employee
- **Marine Transportation**
 - » **\$36,084** average wage per employee

Sources and Footnotes: NOAA Economics: National Ocean Watch (ENOW) for the U.S. Territories. Establishment, employment, and payroll data for the U.S. territories are sourced from the U.S. Census Bureau's County Business Patterns data. GDP data for Puerto Rico were provided by the Puerto Rico Planning Board (Junta de Planificación de Puerto Rico). The NOAA Office for Coastal Management estimated GDP for the other territories using data from the Marine Economy Satellite Account (Bureau of Economic Analysis); this analysis does not include self-employment data.

