

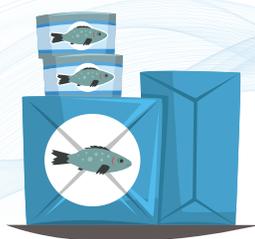
The U.S. Marine Economy Statistics

Fisheries and Other Bio-Products Sector

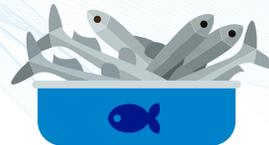
There are four main components of this sector:



Commercial harvesting¹ and seafood markets*



Seafood processing



Fish-based animal foods



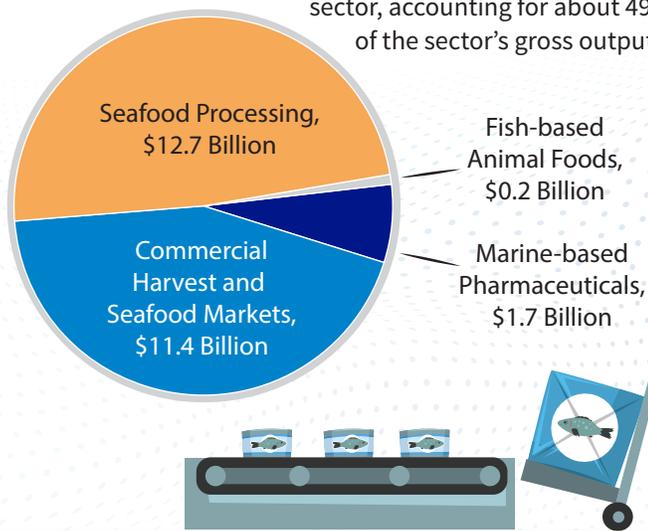
Marine-based pharmaceuticals

HIGHLIGHTS

The latest data available (2018) shows this sector generated four percent of the nation's marine economy, which translates to \$26 billion in revenues (or "gross output"²). This sector contributed \$13 billion to the nation's Gross Domestic Product that year.

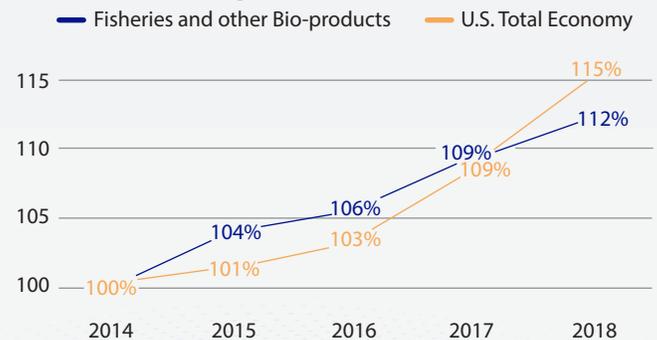
SECTOR OVERVIEW

Seafood processing is the largest component of this sector, accounting for about 49% of the sector's gross output.



TRENDS

Gross Output Growth Index (2014=100)

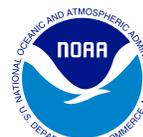


This sector has seen steady growth since 2014—gross output was 12 percent higher, a \$2.8 billion increase, in 2018. Commercial harvesting, seafood processing, and seafood processing accounted for \$2.3 billion of that increase, or 84 percent.

Marine pharmaceuticals, a much smaller but rapidly growing component, accounted for the remainder of the increase, \$0.5 billion. Marine pharmaceuticals grew by 36 percent between 2014 and 2018, three times the rate of the sector overall. Fish-based animal foods, the smallest component in this sector, was two percent lower in 2018 than in 2014.

¹ This industry component includes activities associated both with wild harvest and marine aquaculture, but excludes activities associated with imported seafood.

² Gross output measures total production (revenues minus cost of goods sold for retail and wholesale trade; expenditures for government agencies; and total revenues for most other industries)



NOAA'S ROLE

The National Oceanic and Atmospheric Administration (NOAA) provides vital services designed to promote productive and sustainable fisheries, safe sources of seafood, the recovery and conservation of protected resources, and healthy ecosystems. These services are backed by sound science and an ecosystem-based approach to management.



▪ **Fisheries Management:** In partnership with Regional Fishery Management Councils, NOAA Fisheries supports the management of U.S. fisheries, which are among the world's largest and most sustainable.



▪ **Research:** NOAA supports the [cutting-edge science](#) needed to grow sustainable fisheries. In 2020, NOAA awarded [grants](#) totaling \$1.35 million to nine small businesses to support the development of innovative technology for aquaculture and commercial and recreational fisheries. These grants, awarded under the Small Business Innovation Research (SBIR) program, support technologies with wide-ranging applications, from improving water quality and the health of fish and shellfish to marketing and correctly identifying fillets to prevent fraud.



▪ **Seafood Security and Opportunity:** NOAA designated federal waters off Southern California and in the Gulf of Mexico to host [Aquaculture Opportunity Areas in federal waters](#). This action, announced in August 2020, is the first step in a process designed to establish 10 of these nationwide by 2025.



▪ **Stock Assessments:** Using data gathered from commercial and recreational fishermen and NOAA's scientific observations, these stock assessments describe the past and current status of a fish population or stock and predict how a fishery responds to current and future management measures.



▪ **Cooperative Research:** Commercial and recreational fishermen work with NOAA, state fishery agencies, and university scientists to conduct fishery management research projects to collect fundamental fisheries information to support the development and evaluation of management and regulatory options.

For more information on the U.S. Marine Economy Statistics, visit bea.gov/data/special-topics/ocean-economy or contact OceanEconomy@noaa.gov.

