

2024 Marine Economy Report

CARIBBEAN 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.

THE BIG PICTURE - CARIBBEAN TERRITORIES' MARINE ECONOMY IN 2021



THE DETAILS

LARGEST EMPLOYMENT SECTOR

Tourism and recreation employs **91%** of the region's marine economy.

LARGEST GDP SECTOR

Tourism and recreation produces **84%** of the total gross domestic product (GDP) derived from the region's marine economy.

WAGE EARNERS

The average wage of marine economy employees in the Caribbean Territories is **\$19,975**, which is lower than the region average (**\$30,281**).

PUERTO RICO

San Juan employs **29%** of the territory's marine economy, which is greater than 93% of U.S. shoreline counties.

U.S. VIRGIN ISLANDS

St. Thomas Island is home to **55%** of marine jobs in the entire territory, a substantial concentration comparable to major urban areas in the states

CARIBBEAN TERRITORIES' MARINE ECONOMY



BUSINESSES

- Living resources:**0%**
- Marine construction:.....**0%**
- Marine transportation:.....**3%**
- Offshore mineral resources:**1%**
- Tourism and recreation:**96%**



EMPLOYEES

- Living resources:**0%**
- Marine construction:.....**1%**
- Marine transportation:.....**7%**
- Offshore mineral resources:**1%**
- Tourism and recreation:**91%**



WAGES

- Living resources:**0%**
- Marine construction:.....**1%**
- Offshore mineral resources:**1%**
- Marine transportation:.....**14%**
- Tourism and recreation:**84%**



GDP

- Living resources:**1%**
- Marine construction:.....**0%**
- Marine transportation:.....**17%**
- Offshore mineral resources:**1%**
- Tourism and recreation:**81%**

This report is based on 2021 Economics: National Ocean Watch (ENOW) data, produced by NOAA's Office for Coastal Management in 2024. 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 has been calculated using data from the Marine Economy Satellite Account (Bureau of Economic Analysis) for the U.S. Virgin Islands. The Junta de Planificación provided GDP data for Puerto Rico. This report does not include information on self-employment, which encompasses many commercial fishing activities. Further, it does not include information on supplemental sectors: government, research and education, or utilities. For more information, visit coast.noaa.gov/digitalcoast/data/enow.html.

