2023 Marine Economy Report

Connecticut

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

Connecticut's Marine Economy in 2020

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<th>3,164</th>
<th>54,870</th>
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<td>Businesses</td>
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<td>Employees</td>
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<td>Wages</td>
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The Details

- **Largest Employment Sector:** Tourism and recreation employs 56% of the state’s marine economy
- **Largest GDP Sector:** Tourism and recreation produces 36% of the total gross domestic product (GDP) derived from the state’s marine economy
- **High Earners:** The average wage of marine economy employees in Connecticut is $48,223, which is lower than the state average ($75,317). Offshore mineral resources has the highest average wage per employee at $72,287.
- **National Ranking:** Connecticut is ranked 15 out of 30 coastal states for marine employment, and 14 out of 30 coastal states for GDP
- **Top County: Employment** New London County, Connecticut, is home to 34% of marine jobs in Connecticut
- **Top County: GDP** New London County, Connecticut, produces 54% of the marine economy’s gross domestic product in Connecticut

Connecticut's Marine Economy

LEGEND (1 CELL = 1%)
- Living Resources
- Marine Construction
- Marine Transportation
- Offshore Mineral Resources
- Ship and Boat Building
- Tourism and Recreation

A Decade of Change (2010-2020)

18% Businesses
Connecticut had an increase of 486 marine businesses, which was an increase of 18% over the past decade.

23% Employees
Connecticut had an increase of 10,232 marine jobs, an increase of 23% over the past decade.

24% Average Wages
On average, an employee working in Connecticut’s marine economy made $48,223 in 2020, compared to an average wage of $38,992 in 2010. The marine economy average wage in Connecticut had an increase of 24%.

-1% Gross Domestic Product
The value of Connecticut's marine economy had a decrease of 1% over the past decade. Changes in GDP can be driven by volatility of the price of resources.

The numbers on the first and second page may vary slightly, as some data is suppressed when presented at the sector level. Rounding may also contribute to some differences. On the regional level, differences in numbers may arise from the way that the total economy is calculated.