2022 Marine Economy Report

Florida

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
Florida's Marine Economy in 2019

<table>
<thead>
<tr>
<th>Businesses</th>
<th>Employees</th>
<th>Wages</th>
<th>GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>23,779</td>
<td>556,860</td>
<td>$18.1 billion</td>
<td>$37.0 billion</td>
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</tbody>
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The Details

Largest Employment Sector: Tourism and recreation employs 78% of the state’s marine economy

Largest GDP Sector: Tourism and recreation produces 64% of the total gross domestic product (GDP) derived from the state’s marine economy

High Earners: The average wage of marine economy employees in Florida is $32,584, which is lower than the state average ($51,741). Marine construction has the highest average wage per employee at $59,883.

National Ranking: Florida is ranked 2 out of 30 coastal states for marine employment, and 3 out of 30 coastal states for GDP

Top County: Employment Miami-Dade County, Florida, is home to 16% of marine jobs in Florida

Top County: GDP Miami-Dade County, Florida, produces 24% of the marine economy’s gross domestic product in Florida

Florida's Marine Economy

- **Businesses**: 23,779
- **Employees**: 556,860
- **Wages**: $18.1 billion
- **GDP**: $37.0 billion

### A Decade of Change (2009-2019)

- **-1% Businesses**: Florida had a decrease of 236 marine businesses, which was a decrease of 1% over the past decade.
- **38% Employees**: Florida had an increase of 154,709 marine jobs, an increase of 38% over the past decade.
- **30% Average Wages**: On average, an employee working in Florida's marine economy made $32,584 in 2019, compared to an average wage of $25,145 in 2009. The marine economy average wage in Florida had an increase of 30%.
- **28% Gross Domestic Product**: The value of Florida's marine economy had an increase of 28% over the past decade. Changes in GDP can be driven by volatility of the price of resources.

Office for Coastal Management