2022 Marine Economy Report

Gulf of Mexico Region

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

Gulf of Mexico Region's Marine Economy in 2019

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>25,048</td>
<td>616,524</td>
<td>$34.3 billion</td>
<td>$115 billion</td>
</tr>
<tr>
<td>Businesses</td>
<td>Employees</td>
<td>Wages</td>
<td>GDP</td>
</tr>
</tbody>
</table>

The Details

- **Largest Employment Sector:** Tourism and recreation employs 59% of the region’s marine economy
- **Largest GDP Sector:** Offshore mineral resources produces 70% of the total gross domestic product (GDP) derived from the region’s marine economy
- **High Earners:** The average wage of marine economy employees in the Gulf of Mexico region is $55,624, which is higher than the region average ($55,073). Offshore mineral resources has the highest average wage per employee at $169,743.
- **National Ranking:** The Gulf of Mexico region is ranked 3 out of 8 coastal regions for marine employment, and 1 out of 8 coastal regions for GDP
- **Top County: Employment** Harris County, Texas, is home to 17% of marine jobs in the Gulf of Mexico region
- **Top County: GDP** Harris County, Texas, produces 63% of the marine economy’s gross domestic product in the Gulf of Mexico region

Gulf of Mexico Region's Marine Economy

- **Businesses**: 25,048
- **Employees**: 616,524
- **Wages**: $34.3 billion
- **GDP**: $115 billion

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

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

- **Businesses**: -1%
  - The Gulf of Mexico region had a decrease of 164 marine businesses, which was a decrease of 1% over the past decade.

- **Employees**: 10%
  - The Gulf of Mexico region had an increase of 56,316 marine jobs, an increase of 10% over the past decade.

- **Average Wages**: 7%
  - On average, an employee working in the Gulf of Mexico region's marine economy made $55,624 in 2019, compared to an average wage of $51,994 in 2009. The marine economy average wage in the Gulf of Mexico region had an increase of 7%.

- **Gross Domestic Product**: 41%
  - The value of the Gulf of Mexico region's marine economy had an increase of 41% over the past decade. Changes in GDP can be driven by volatility of the price of resources.