2022 Marine Economy Report

Mid-Atlantic 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
Mid-Atlantic Region'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>44,923</td>
<td>864,646</td>
<td>$35.3 billion</td>
<td>$70.2 billion</td>
</tr>
</tbody>
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The Details

Largest Employment Sector: Tourism and recreation employs 73% of the region’s marine economy

Largest GDP Sector: Tourism and recreation produces 62% 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 Mid-Atlantic region is $40,843, which is lower than the region average ($67,220). Marine construction has the highest average wage per employee at $89,057.

National Ranking: The Mid-Atlantic region is ranked 1 out of 8 coastal regions for marine employment, and 3 out of 8 coastal regions for GDP

Top County: Employment New York County, New York, is home to 25% of marine jobs in the Mid-Atlantic region

Top County: GDP New York County, New York, produces 33% of the marine economy’s gross domestic product in the Mid-Atlantic region

Mid-Atlantic Region's Marine Economy

44,923 Businesses  864,646 Employees  $35.3 billion Wages  $70.2 billion GDP

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

A Decade of Change (2009-2019)

25% Businesses
The Mid-Atlantic region had an increase of 8,933 marine businesses, which was an increase of 25% over the past decade.

39% Employees
The Mid-Atlantic region had an increase of 240,897 marine jobs, an increase of 39% over the past decade.

22% Average Wages
On average, an employee working in the Mid-Atlantic region’s marine economy made $40,843 in 2019, compared to an average wage of $33,504 in 2009. The marine economy average wage in the Mid-Atlantic region had an increase of 22%.

39% Gross Domestic Product
The value of the Mid-Atlantic region’s marine economy had an increase of 39% over the past decade. Changes in GDP can be driven by volatility of the price of resources.

Office for Coastal Management