2023 Marine Economy Report

New Jersey

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

New Jersey's Marine Economy in 2020

<table>
<thead>
<tr>
<th>Businesses</th>
<th>Employees</th>
<th>Wages</th>
<th>GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>9,376</td>
<td>154,826</td>
<td>$6.7 billion</td>
<td>$11.1 billion</td>
</tr>
</tbody>
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The Details

- **Largest Employment Sector:** Tourism and recreation employs 50% of the state's marine economy
- **Largest GDP Sector:** Marine transportation produces 59% of the total gross domestic product (GDP) derived from the state’s marine economy
- **High Earners:** The average wage of marine economy employees in New Jersey is $43,318, which is lower than the state average ($73,974). Offshore mineral resources has the highest average wage per employee at $76,311.
- **National Ranking:** New Jersey is ranked 5 out of 30 coastal states for marine employment, and 6 out of 30 coastal states for GDP
- **Top County: Employment** Middlesex County, New Jersey, is home to 17% of marine jobs in New Jersey
- **Top County: GDP** Burlington County, New Jersey, produces 16% of the marine economy's gross domestic product in New Jersey

New Jersey's Marine Economy

9,376 Businesses
154,826 Employees
$6.7 billion Wages
$11.1 billion GDP

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

A Decade of Change (2010-2020)

10% Businesses
New Jersey had an increase of 832 marine businesses, which was an increase of 10% over the past decade.

30% Employees
New Jersey had an increase of 35,784 marine jobs, an increase of 30% over the past decade.

25% Average Wages
On average, an employee working in New Jersey's marine economy made $43,318 in 2020, compared to an average wage of $34,774 in 2010. The marine economy average wage in New Jersey had an increase of 25%.

28% Gross Domestic Product
The value of New Jersey'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.

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.

Office for Coastal Management