

2023 Marine Economy Report

New York

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 York's Marine Economy in 2020

23,416

Businesses

257,012

Employees

\$10.5 billion

Wages

\$21.2 billion

GDP

The Details

Largest Employment Sector: Tourism and recreation employs **86%** of the state's marine economy

Largest GDP Sector: Tourism and recreation produces **79%** 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 York is **\$40,808**, which is lower than the state average (**\$83,122**). Marine construction has the highest average wage per employee at **\$108,345**.

National Ranking: New York is ranked **3** out of **30** coastal states for marine employment, and **4** out of **30** coastal states for GDP

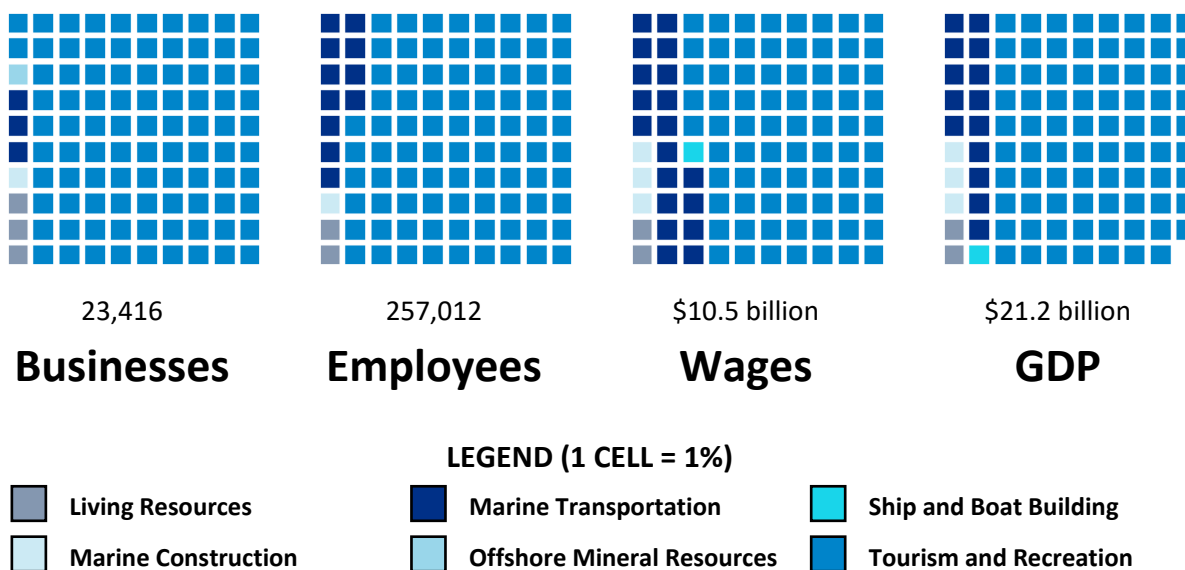
Top County: Employment New York County, New York, is home to **45%** of marine jobs in New York

Top County: GDP New York County, New York, produces **54%** of the marine economy's gross domestic product in New York

This report is based on 2020 Economics: National Ocean Watch (ENOW) data, produced by NOAA's Office for Coastal Management in 2023. The employment and gross domestic product statistics are derived from the Bureau of Labor Statistics' Quarterly Census of Employment and Wages data (accessed in September 2022) and the Bureau of Economic Analysis' gross domestic product by state data (released in July 2022). For more information, visit coast.noaa.gov/digitalcoast/data/enow.html.



New York's Marine Economy



A Decade of Change (2010-2020)

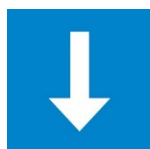
27%



Businesses

New York had an increase of 5,008 marine businesses, which was an increase of 27% over the past decade.

-9%



Employees

New York had a decrease of 24,601 marine jobs, a decrease of 9% over the past decade.

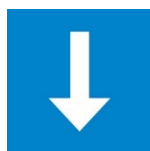
25%



Average Wages

On average, an employee working in New York's marine economy made \$40,808 in 2020, compared to an average wage of \$32,539 in 2010. The marine economy average wage in New York had an increase of 25%.

-16%



Gross Domestic Product

The value of New York's marine economy had a decrease of 16% 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.