2023 Marine Economy Report

North Carolina

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

North Carolina'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>3,342</td>
<td>45,398</td>
<td>$1.1 billion</td>
<td>$2.9 billion</td>
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</tbody>
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The Details

- **Largest Employment Sector:** Tourism and recreation employs 85% of the state’s marine economy
- **Largest GDP Sector:** Tourism and recreation produces 54% of the total gross domestic product (GDP) derived from the state’s marine economy
- **High Earners:** The average wage of marine economy employees in North Carolina is $23,422, which is lower than the state average ($56,214). Marine construction has the highest average wage per employee at $54,889.
- **National Ranking:** North Carolina is ranked 17 out of 30 coastal states for marine employment, and 17 out of 30 coastal states for GDP
- **Top County: Employment** New Hanover County, North Carolina, is home to 27% of marine jobs in North Carolina
- **Top County: GDP** New Hanover County, North Carolina, produces 18% of the marine economy’s gross domestic product in North Carolina

North Carolina's Marine Economy

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

A Decade of Change (2010-2020)

- **Businesses**: North Carolina had an increase of 795 marine businesses, which was an increase of 31% over the past decade.
- **Employees**: North Carolina had an increase of 7,215 marine jobs, an increase of 19% over the past decade.
- **Average Wages**: On average, an employee working in North Carolina’s marine economy made $23,422 in 2020, compared to an average wage of $19,113 in 2010. The marine economy average wage in North Carolina had an increase of 23%.
- **Gross Domestic Product**: The value of North Carolina's marine economy had an increase of 38% 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