

## 2023 Marine Economy Report

# Northeast 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

### Northeast Region's Marine Economy in 2020

**15,603**

**Businesses**

**230,008**

**Employees**

**\$10.7 billion**

**Wages**

**\$19.1 billion**

**GDP**

## The Details

**Largest Employment Sector:** Tourism and recreation employs **63%** of the region's marine economy

**Largest GDP Sector:** Tourism and recreation produces **45%** 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 Northeast region is **\$46,735**, which is lower than the region average (**\$75,508**). Marine construction has the highest average wage per employee at **\$94,871**.

**National Ranking:** The Northeast region is ranked **6** out of **8** coastal regions for marine employment, and **5** out of **8** coastal regions for GDP

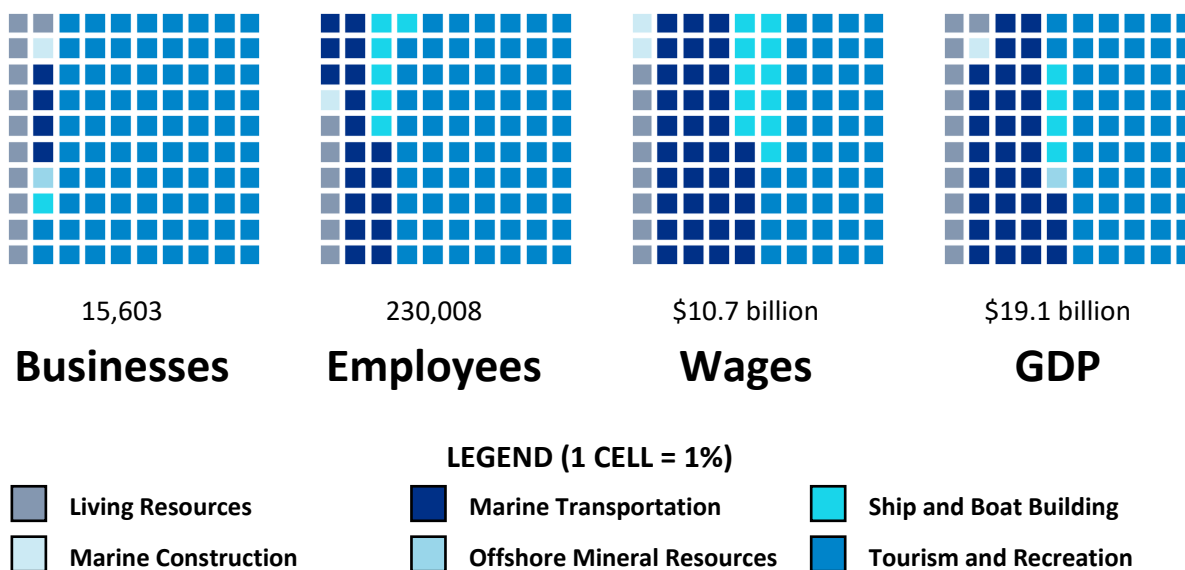
**Top County: Employment** New London County, Connecticut, is home to **8%** of marine jobs in the Northeast region

**Top County: GDP** New London County, Connecticut, produces **14%** of the marine economy's gross domestic product in the Northeast region

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](https://coast.noaa.gov/digitalcoast/data/enow.html).



# Northeast Region's Marine Economy



## A Decade of Change (2010-2020)

15%



### Businesses

The Northeast region had an increase of 2,062 marine businesses, which was an increase of 15% over the past decade.

8%



### Employees

The Northeast region had an increase of 16,635 marine jobs, an increase of 8% over the past decade.

46%



### Average Wages

On average, an employee working in the Northeast region's marine economy made \$46,735 in 2020, compared to an average wage of \$32,093 in 2010. The marine economy average wage in the Northeast region had an increase of 46%.

16%



### Gross Domestic Product

The value of the Northeast region's marine economy had an increase 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.