2023 Marine Economy Report

Southeast 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

Southeast Region'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>20,383</td>
<td>388,634</td>
<td>$13.3 billion</td>
<td>$25.7 billion</td>
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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 57% 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 Southeast region is $34,295, which is lower than the region average ($56,444). Marine construction has the highest average wage per employee at $65,924. |
| National Ranking: | The Southeast region is ranked 4 out of 8 coastal regions for marine employment, and 4 out of 8 coastal regions for GDP |
| Top County: Employment | Miami-Dade County, Florida, is home to 17% of marine jobs in the Southeast region |
| Top County: GDP | Miami-Dade County, Florida, produces 22% of the marine economy’s gross domestic product in the Southeast region |

Southeast Region's Marine Economy

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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)

- **12%**
  - Businesses
    - The Southeast region had an increase of 2,110 marine businesses, which was an increase of 12% over the past decade.

- **20%**
  - Employees
    - The Southeast region had an increase of 65,200 marine jobs, an increase of 20% over the past decade.

- **46%**
  - Average Wages
    - On average, an employee working in the Southeast region's marine economy made $34,295 in 2020, compared to an average wage of $23,431 in 2010. The marine economy average wage in the Southeast region had an increase of 46%.

- **8%**
  - Gross Domestic Product
    - The value of the Southeast region's marine economy had an increase of 8% 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