

## TOP TEN THINGS TO KNOW SERIES

Discover an Ocean of Business Opportunity.

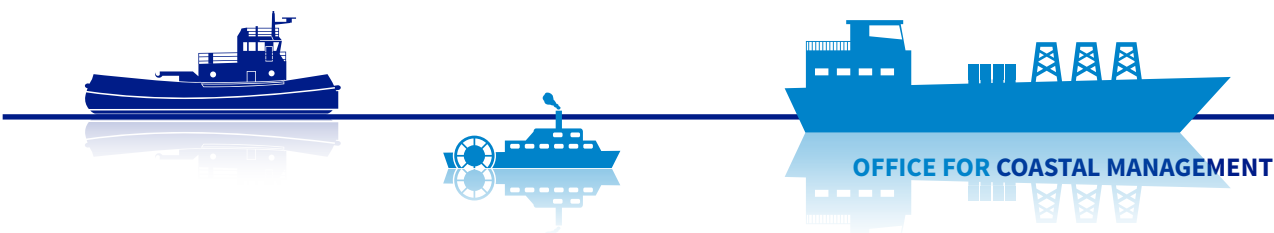
# NOAA AND THE MARINE ECONOMY

[coast.noaa.gov/digitalcoast/topics/economy.html](http://coast.noaa.gov/digitalcoast/topics/economy.html)

The U.S. marine economy is represented by six business sectors that depend on the nation's oceans and Great Lakes: living resources, marine construction, marine transportation, offshore mineral extraction, ship and boat building, and tourism and recreation.

What follows are the top 10 things to know about this important component of the U.S. economy.

1. **It's big.** And it grew a lot. The marine economy's contribution to gross domestic product grew by 5.7 percent between 2014 and 2015. This was twice as fast as the U.S. economy as a whole (which grew by 2.7 percent).
2. **It's complex.** Some sectors have strong economic ties, such as ship building, marine construction, and marine transportation. Other sectors, such as tourism and recreation and living resources, benefit from healthy ecosystems. Some sectors compete for coastal and offshore space.
3. **It's diverse.** And where there's diversity, there's resilience. The marine economy rebounded from the 2007 recession much faster than the U.S. economy. Employment options range from entry level to highly technical positions, and these skill levels are reflected in wages. This includes seasonal and part-time work options.
4. **Spans national and international markets.** Ports are the gateway to the nation's economy. In 2017, foreign trade through U.S. ports was valued at \$1.6 trillion. Tourists travel from abroad to vacation on beaches, take whale-watching tours, and enjoy other activities that contribute to the tourism and recreation sector.
5. **Supports inland markets.** Seaports provide farmers, manufacturers, and merchants across the country with access to international markets. In addition, in 2015, over \$638 billion of imported goods from across the world entered through the nation's ports and was transported inland by truck or rail.
6. **Economics: National Ocean Watch – ENOW.** NOAA publishes data and information describing the size, makeup, and regional distribution of jobs, wages, and gross domestic product produced by ocean-related industries.
7. **Facilitates economic growth.** Our data, products, methods, and training help communities understand and grow their local marine economies.
8. **Trends.** With over a decade of marine economy data, we can view trends in gross domestic product, employment, and wages. Long-term trends provide insight into changes in the composition of the marine economy over time.
9. **There's opportunity.** Several industries that are economically significant in other countries are just now breaking ground in the U.S., such as offshore renewable energy and aquaculture. There is great growth potential here.
10. **Working together.** NOAA's ENOW data are derived from the most current data from the Bureau of Labor Statistics and the Bureau of Economic Analysis. Working with these agencies using peer-reviewed methods enables NOAA to generate reliable data for the nation's ocean industries.



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## Economic Products from NOAA's Office for Coastal Management

- Ocean and Great Lakes Economy Data – Download time-series marine economy data for counties, states, regions, and the nation.
- ENOW Explorer – View county- and state-level marine economy data with this tool.
- NOAA Reports on the U.S. Ocean and Great Lakes Economy – Review the national report and the regional and state analyses of marine economy data.
- Economic Value of Working Waterfronts – Use this method to determine the marine economy at the local level.
- Ocean Jobs Snapshot – Get a quick look of how marine-related employment influences a county's economy.

Visit the Coastal and Ocean Economy topic page on Digital Coast to find these and other marine economy resources: [coast.noaa.gov/digitalcoast/topics/economy.html](http://coast.noaa.gov/digitalcoast/topics/economy.html)

## Economic Data in Action

### Estimating Economic Contributions of the Working Waterfront

After seeing a decline in its fishery over the last 30 years, Gloucester, Massachusetts, recognized the need to diversify its marine economy. The city used NOAA-supplied methods and assistance to quantify economic impacts and better position itself to take advantage of emerging markets.

### Assessing Ecosystem Status in the Gulf of Mexico

NOAA used ENOW data to examine how environmental problems, such as the Deepwater Horizon oil spill, affect business and employment in the marine economy.

### Developing an Economic Baseline for Recreation and Tourism

The Bureau of Ocean Energy Management used ENOW data to study how offshore wind energy affects recreation and tourism. The federal agency is using this information to help local decision makers understand potential impacts when considering this alternative energy source.

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Visit [coast.noaa.gov](http://coast.noaa.gov) for more fast facts related to the marine economy.

