

News Release

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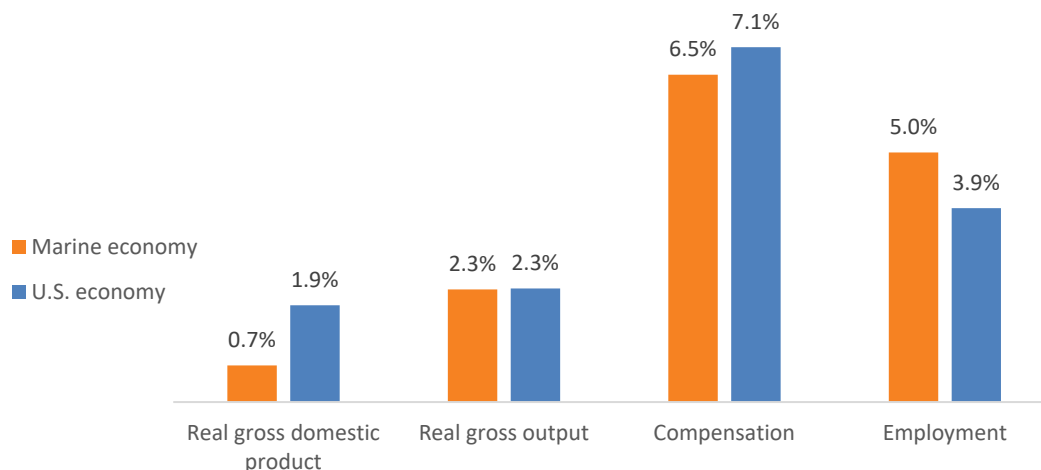
Marine Economy Satellite Account, 2022

New Statistics for 2022; 2017–2021 Updated

The Marine Economy Satellite Account statistics released today by the U.S. Bureau of Economic Analysis show the marine economy accounted for \$476.2 billion, or 1.8 percent, of current-dollar U.S. gross domestic product (GDP) in 2022, an increase from \$424.2 billion, or 1.8 percent, in 2021 (tables 2 and 3). The marine economy accounted for 1.7 percent, or \$776.9 billion, of current-dollar gross output (table 8).

Real (inflation-adjusted) GDP for the marine economy increased 0.7 percent from 2021 to 2022 (table 1), compared with a 1.9 percent increase for the overall U.S. economy. Marine economy compensation increased 6.5 percent, or \$12.4 billion, and employment increased 5.0 percent, or about 113,000 full- and part-time employees (chart 1).

Chart 1. Growth in Marine Economy Compared to U.S. Economy, 2022



U.S. Bureau of Economic Analysis

Today's release also reflects updated statistics for 2017–2021. Gross output, value added (or GDP), employment, and compensation were updated to include the results of the 2023 comprehensive update of the National Economic Accounts, which includes the Industry Economic Accounts. The updated statistics reflect newly available and revised source data as well as methodological improvements.

Marine economy by activity

To estimate the marine economy by activity, this satellite account reorganizes industry value added and gross output statistics and presents the data in a framework that reflects marine-related activities.

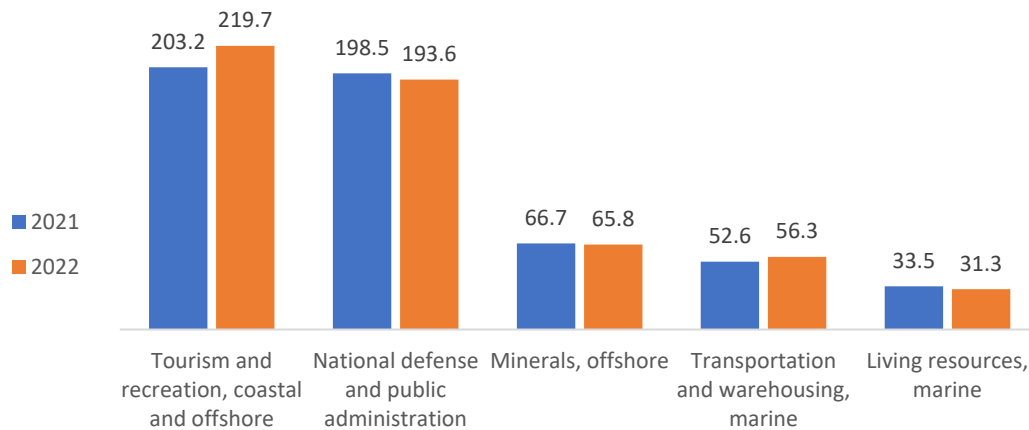
Marine economy activities fall into the following 10 general categories:

1. Living resources, marine
2. Construction, coastal and marine
3. Research and education, marine
4. Transportation and warehousing, marine
5. Professional and technical services, marine
6. Minerals, offshore
7. Utilities, coastal
8. Ship and boat building, nonrecreational
9. Tourism and recreation, coastal and offshore
10. National defense and public administration

Marine economy real gross output—principally a measure of the marine economy's inflation-adjusted sales or receipts, which includes sales to final users in the economy (GDP) and sales to other industries (intermediate inputs)—increased 2.3 percent, or \$13.8 billion, in 2022 (tables 7 and 9). Marine economy activity highlights for 2022 include the following:

- **Tourism and recreation, coastal and offshore** increased 8.1 percent, or \$16.5 billion, to a level of \$219.7 billion, making it the largest contributor to the growth in 2022 marine economy real gross output (chart 2).
- **Transportation and warehousing, marine** increased 7.0 percent, or \$3.7 billion, to \$56.3 billion, making it the second-largest contributor to the overall growth.
- **Ship and boat building, nonrecreational** increased 14.7 percent, or \$2.5 billion, to \$19.6 billion.
- **National defense and public administration** decreased 2.5 percent, or \$4.9 billion, to \$193.6 billion, making it the largest offset to the overall growth in 2022 marine economy real gross output.

Chart 2. Real Gross Output Level for Selected Activities
Billions of chained (2017) dollars



U.S. Bureau of Economic Analysis

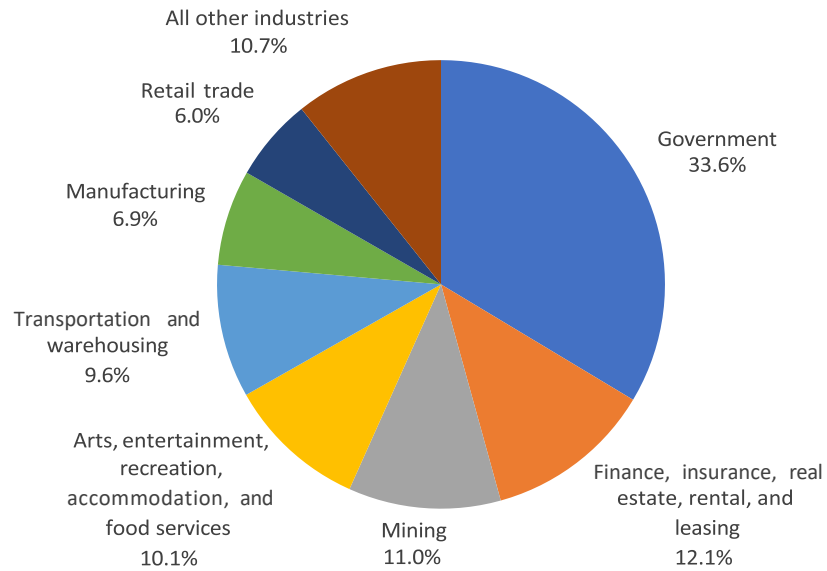
Marine economy by industry

The industry statistics show the contributions of industries to the marine economy including their impact on value added (or GDP by industry), gross output, employment, and compensation.

Marine economy industry highlights for 2022 include the following:

- **Government**—as a share of marine economy current-dollar value added—was the largest industry group and accounted for 33.6 percent, or \$160.0 billion, and was the largest industry group for compensation (\$96.3 billion) and for employment (about 724,000 full- and part-time jobs).
- **Finance, insurance, real estate, rental, and leasing** was the second-largest industry group as a share of the marine economy and accounted for 12.1 percent, or \$57.6 billion, of current-dollar value added.
- **Transportation and warehousing** accounted for 9.6 percent, or \$45.9 billion, of marine economy value added, with the second-largest level of compensation (\$22.2 billion).
- **Accommodation and food services** accounted for 7.5 percent, or \$35.9 billion, of value added and was the second-largest industry group for employment (about 434,000 full- and part-time jobs) in 2022.

Chart 3. Industry Composition of Marine Economy Value Added, 2022



U.S. Bureau of Economic Analysis

Marine Economy Satellite Account Estimation Methods

The Marine Economy Satellite Account measures the economic activity associated with the marine economy, identifies the industries responsible for producing these goods and services, and measures the output, value added, compensation, and employment associated with that production. Like other BEA satellite accounts, this satellite account was built on BEA's comprehensive supply and use framework. The supply and use tables (SUTs) provide a detailed look at the relationships among industries and how each industry contributes to GDP. In practice, the Marine Economy Satellite Account is a rearrangement of the published SUTs with new estimation methods that isolate marine-related spending and production. A variety of private and public data sources were used to identify marine-related spending and production to develop the marine economy estimates.

An important feature of the Marine Economy Satellite Account is the presentation of estimates of gross output and value added by marine economic activity in addition to the standard presentation of estimates by industry. This allows for the marine economy to be better analyzed in areas where significant economic activity occurs across a variety of industries.

The geographic scope of the account includes the Atlantic, Pacific, and Arctic Oceans within the Exclusive Economic Zone (approximately 200 nautical miles off the U.S. coast) as well as marginal seas, such as the Gulf of Mexico, Chesapeake Bay, Puget Sound, Long Island Sound, San Francisco Bay, and others. Also included is the U.S. shoreline directly along these bodies of water. Furthermore, the Great Lakes are included up to the international boundary with Canada.

For additional information on the marine economy statistics as well as the data sources and methodology that underlie their preparation, refer to "[Defining and Measuring the U.S. Ocean Economy](#)."

The Marine Economy Satellite Account was produced in partnership with the National Oceanic and Atmospheric Administration.

Data Availability

The complete set of [detailed annual statistics for 2017–2022](#) are available on BEA's website. Statistics include data on marine economy gross output and value added presented by both industry and activity as well as employment and compensation presented by industry.

Next release: Spring 2025
Marine Economy Satellite Account, 2023

Additional Information

Resources

- Find the latest information on the Marine Economy Satellite Account on BEA's [marine economy page](#).
- Stay informed about BEA developments by reading [The BEA Wire](#), signing up for BEA's [email subscription service](#), or following [@BEA_News](#) on X, formerly known as Twitter.
- Access BEA data by registering for BEA's [Data Application Programming Interface](#).
- For more on BEA's statistics, see our online journal, the [Survey of Current Business](#).
- For upcoming economic indicators, see BEA's [news release schedule](#).

Definitions

Gross domestic product (GDP) or value added is the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production. GDP is also equal to the sum of personal consumption expenditures, gross private domestic investment, net exports of goods and services, and government consumption expenditures and gross investment.

Gross output is the value of the goods and services produced by the nation's economy. It is principally measured using industry sales or receipts, including sales to final users (GDP) and sales to other industries (intermediate inputs).

Current-dollar estimates are valued in the prices of the period when the transactions occurred—that is, at “market value.” They are also referred to as “nominal estimates” or as “current-price estimates.”

Chained-dollar estimates are calculated by taking the current-dollar level of a series in the base period and multiplying it by the change in the chained-type quantity index number for the series since the base period. Chained-dollar estimates correctly show growth rates for a series but are not additive in periods other than the base period.

Marine economy employment consists of all full-time, part-time, and temporary wage and salary jobs in which the workers are engaged in the production of marine economy goods and services. Self-employed individuals are excluded from employment totals.

Marine economy compensation consists of the pay to employees (including wages and salaries and benefits, such as employer contributions to pension and health funds) in return for their marine economy-related work during a given year. Pay to the self-employed is excluded from compensation but included in value added.

Marine economy value added (also referred to as GDP) consists of the value of marine economy goods and services produced less the value of expenses incurred for their production. The activity of self-employed individuals is included in value added.

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