2024 Marine Economy Report



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 resources, tourism and recreation, living resources, ship and boat building, and marine transportation.

THE BIG PICTURE - ALABAMA'S MARINE ECONOMY IN 2021

1,491 BUSINESSES	38,824 EMPLOYEES	\$1.4 BIL WAGE			ILLION DP	
THE DETAILS	A DECAD	A DECADE OF CHANGE (2011-2021)				
LARGEST EMPLOYMENT SI Tourism and Recreation empl 50% of the state's marine ecc LARGEST GDP SECTOR	loys	BUSINESSES Alabama had an increase of 283 marine businesses, which was a 23% increase over the decade.				
Tourism and Recreation prod 39% of the total gross domes product (GDP) derived from the state's marine economy.	tic 56%	EMPLOYEES Alabama had an increase of 13,871 marine jobs, a 56% increase over the decade.				
HIGH EARNERS The average wage of marine economy employees in Alaba \$35,640, which is lower than state average (\$54,358). Offsl Mineral Resources has the hig	the hore	AVERAGE WAGES On average, an employee working in Alabama's marine economy made \$35,640 in 2021, compared to an average wage of \$29,279 in 2011. The marine economy average wage in Alabama increased by 22%.				
average wage per employee at \$82,326. NATIONAL RANKING Alabama is ranked 23 out of 30 coastal states for marine employment and 24 out of 30 coastal states for GDP. TOP COUNTY: EMPLOYMENT Mobile County is home to 60% of marine jobs in Alabama.	•	GROSS DOMESTIC PRODUCT The value of Alabama's marine economy increased by 30% over the decade. Changes in GDP can be driven by volatility of the price of resources.				
	Living resources Marine construction	Establishments % 9 3 9	Employment % 4 1 34	Wages % 4 2 37	GDP % 6 2 25	
		g 4	1 10 50	1 21 35	4 25 38	
TOP COUNTY: GDP Mobile County produces 60%	of the This report is based on 20	21 Economics: National Ocean We	atch (ENOW) data, produced	t by NOAA's Office for C	oastal Management	

This report is based on 2021 Economics: National Ocean Watch (ENOW) data, produced by NOAA's Office for Coastal Management in 2024. 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 2023) and the Bureau of Economic Analysis' gross domestic product by state data (released in July 2021). For more information, visit coast.noaa.gov/digitalcoast/data/enow.html.

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marine economy's gross domestic

product in Alabama.