



FLORIDA'S OCEANS AND COASTS: The Building Blocks of Florida's Economy

Executive Summary

- Coastal counties contributed over \$797 billion to Florida's Economy in 2018.
- In 2018, more than 1,000,000 jobs in Florida were directly and indirectly created by activities that used ocean resources.
- Florida's ocean economy contributed \$73.9 billion in 2018 to the state's economy from the direct and indirect use of its ocean resources.

This economic study and cluster analysis highlights the vital connection between the state's economy and its coasts and oceans. The work complements and adds to previous analyses done in 2008 and 2013.

Florida has the second longest coastline, some 8,436 miles, among the US states and territories, second only to Alaska (National Oceanic and Atmospheric Administration or NOAA). Shoreline counties are home to more than three-fourths of the state's population of more than 21 million people. As such, Florida's coasts host critical infrastructure, house millions of people, drive huge economic activity, and as this report showcases, are inherently linked to Florida's thriving economy.

In 2018, Florida's economy exceeded more than \$1 trillion dollars, 77 percent of which was contributed by activities in coastal counties. In fact, the GDP of Florida's coastline exceeds the GDP of 45 of the nation's 50 states. Florida's coastal economy is also a major part of the national economy.

Total employment in the state amounted to about 12.5 million jobs in 2018, including 77 percent or 9.6 million in coastal counties.

FLORIDA'S OCEAN ECONOMY

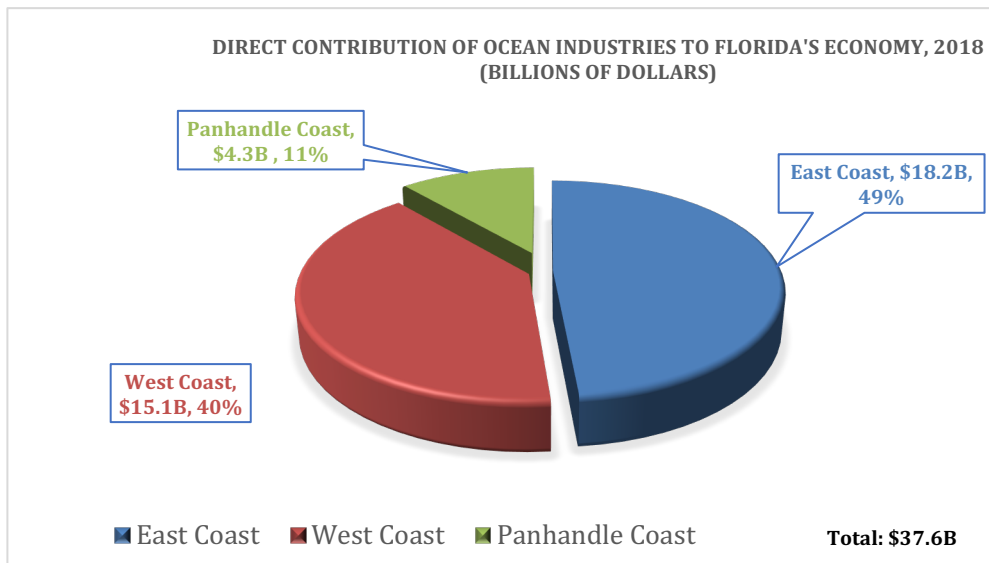
- Ocean-related industries include ocean tourism, ocean transportation, marine industries, ocean recreation, and living resources.

Thirty-eight Florida industries were used to represent the parts of the coastal county economies that make significant use of ocean resources. Collectively, these are called the Ocean Economy and their aggregate gross domestic product is called the Ocean GDP.

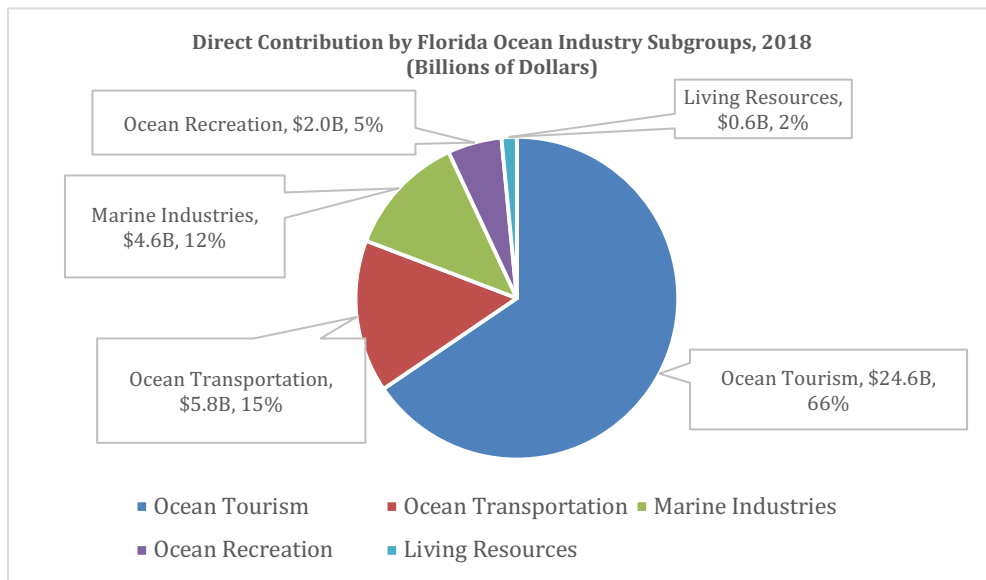
Florida's Ocean GDP was \$37.6 billion in 2018. When indirect impacts are taken into account, this amount doubles to \$73.9 billion. Indirect impacts include the activity of Florida suppliers with regard to ocean-related industries and the production of Florida consumer goods as a result of the consumer expenditures by employees of the directly and indirectly affected industries.

Florida's East Coast accounts for about 49 percent of the Ocean Economy, the West Coast about 40 percent, and the Panhandle Coast about 11 percent of the total.





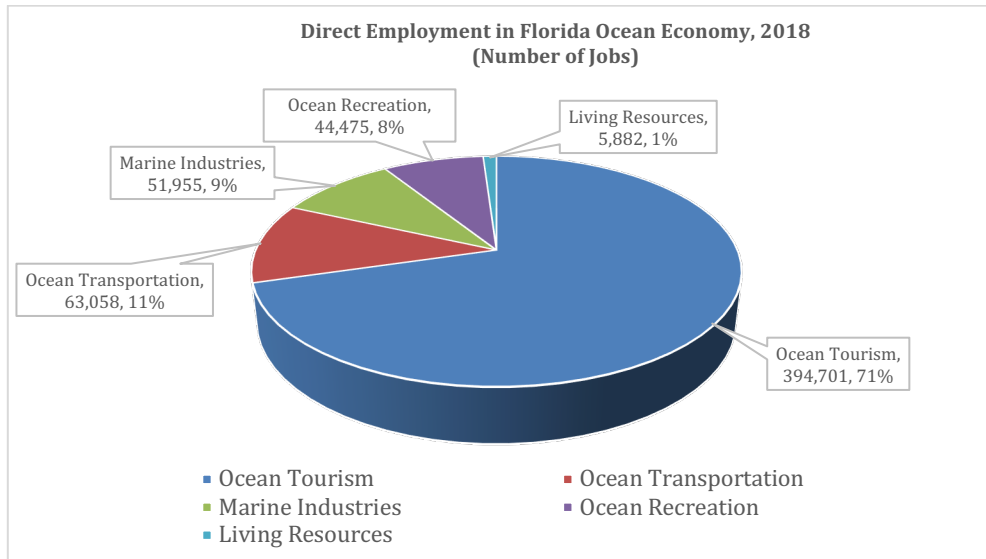
As in the 2013 study by the Florida Ocean Alliance, ocean industries were divided into five sub-groups: ocean tourism, ocean transportation, marine industries, ocean recreation, and living resources (see full text for composition of each group).



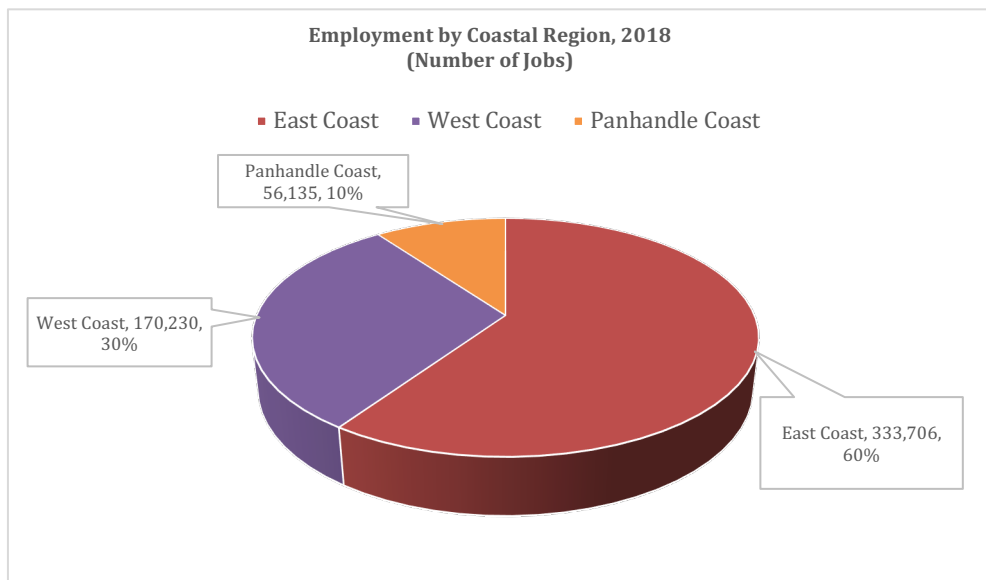
In 2018, Florida’s ocean resources directly created economic activity amounting to \$37.6 billion. Of this, \$24.6 billion was created by out-of-state ocean-oriented tourism, \$5.8 billion was created by ocean transportation and its supporting activities, \$4.6 billion was created by the marine industries, \$2.0 billion was created by ocean-oriented recreation, and \$0.6 billion was created by the harvest, processing and distribution of the ocean’s living resources. The state’s ocean resources also directly provided Floridians approximately 560,071 jobs in 2018.

Florida’s port system is thriving. However, because of the rich diversity of Florida’s 15 deepwater ports and the limitations of the 2013 study, this analysis could not capture the full extent of the economic impact of Florida’s ports. According to the Florida Ports Council, the state’s ports generate 900,000 direct and indirect jobs and contribute \$117.7 billion in economic value to the state.

Ocean tourism accounts for a significant amount number of the 560,071 jobs directly created by Florida’s Ocean Economy, about 71 percent (394,701). This is assuming that 50 percent of the jobs in food services and drinking places and 75 percent of the jobs in accommodations are ocean-related. These assumptions are made to allow for non-ocean tourist use of hotels and restaurants. There are also other expenditures made by ocean tourists beyond hotels and restaurants. Ocean transportation accounts for 11 percent of the jobs in the ocean economy (63,058), the marine industries account for 9 percent (51,955), ocean recreation accounts for 8 percent (44,475), and living resources accounts for 1 percent (5,882).

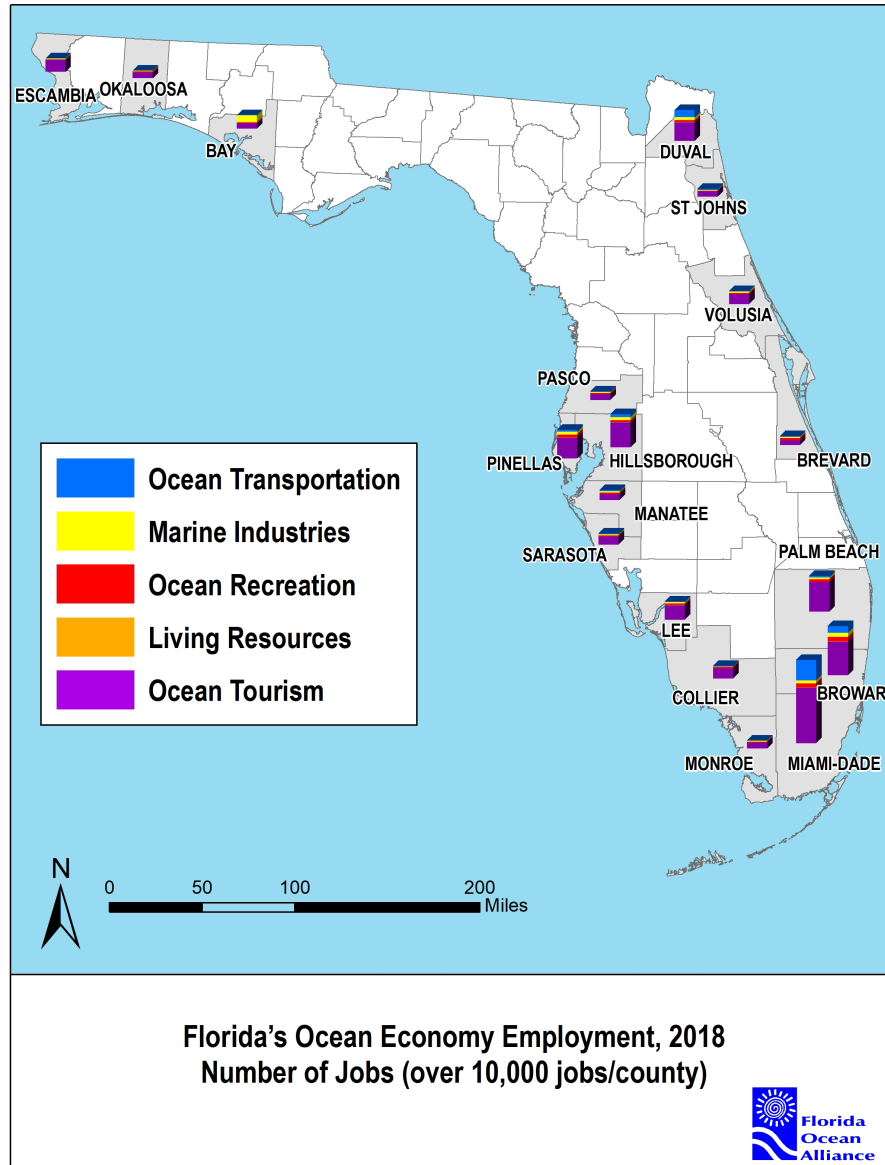


Of the jobs in Florida’s Ocean Economy, about 60 percent (333,706) are in the coastal counties along the East Coast, about 30 percent (170,230) the West Coast, and about 10 percent (56,135) along the Panhandle Coast. Ocean tourism accounts for 73.6 percent of the jobs on the West Coast and for 69.5 percent on the East Coast. It accounts for 66.5 percent on the Panhandle Coast. Coastal transportation is the second largest source of ocean economy jobs along the state’s East Coast, which contains the three largest cruise ports in the world. The marine industries are the second largest source of employment on the state’s West and Panhandle coasts.



In Florida’s 35 coastal counties, 17 have ocean employment of at least 10,000 jobs. The state’s metropolitan coastal counties all have substantial ocean employment because of their important tourism industries. The counties with the largest employment have substantial tourism and important ports:

Miami-Dade (107,411 jobs), Broward (63,564), Palm Beach (45,913), Hillsborough (42,835), Duval (39,877). Bay County (Panama City) on the Panhandle Coast has the state's largest marine industries because of the large number of jobs in ship building and repairing (8,941). Broward County also has more than 5,000 jobs in its marine industries.



Florida's Ocean Economy provides an important source of individual earning as well. Annual labor earnings from the average job in Florida's Ocean Economy was \$35,171 in 2018 (see full report for how earnings are defined). Labor earnings were relatively high in the marine industries (\$52,540), living resources (\$50,584) and ocean transportation (\$49,621). Earnings in these three industries were similar to average earnings across all industries in the state. Average earnings per job were relatively low in ocean tourism (\$31,808) and ocean recreation (\$21,717) though these industries may have relatively large numbers of part-time and seasonal workers.

As this economic analysis shows, Florida's coastal counties and Ocean Economy are critical to the state's economy and well-being by providing millions of jobs and billions in economic revenue. The full report provides additional data, in depth analyses, definitions, charts, maps, and explanation of the methods used. But the tale being told remains the same, the vitality of Florida's oceans and coasts are inherently linked to its people and economic stability.