



Economic Development Council  
of Seattle and King County

# Economic Impact *of the* Maritime Industry in Washington State



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**WORKFORCE**  
DEVELOPMENT COUNCIL  
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Puget Sound Regional Council  
**PSRC**



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## What We Do:

*The EDC's mission is to expand and diversify the economy throughout King County by retaining jobs, promoting global competitiveness, and growing strong and sustainable industry clusters that impact economic vitality across Washington State.*





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- Washington State's Maritime industry rooted in rich history of timber production, location as trade hub, proximity to some of world's most productive fisheries
- Companies range from local owner-operated firms to global FORTUNE 500
- Core sectors:
  - Passenger Water Transportation
  - Ship & Boat Building
  - Maintenance & Repair
  - Maritime Logistics & Shipping
  - Fishing & Seafood Processing
  - Military & Federal Operations



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# Annual Economic Impact in Washington

**Direct Revenue**

\$15.2  
B

**Additional  
Revenue\***

\$14.8  
B

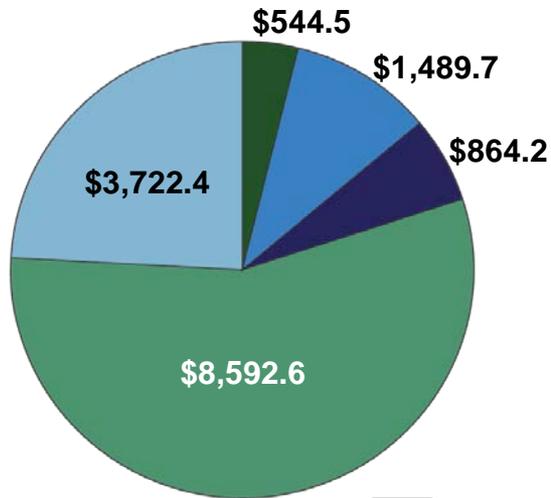
**Combined Annual  
Impact to WA  
Economy**

\$30  
B

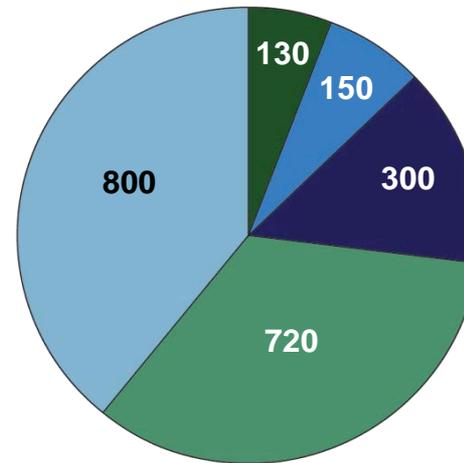
*\* Additional revenue refers to indirect impacts associated with first round purchases through suppliers as well as induced impacts through labor income and additional jobs, income, and output resulting from the spending of this income in WA.*



### Annual Revenues (\$ millions)



### Number of Establishments



- Maritime Logistics and Shipping
- Fishing and Seafood Processing
- Maritime Support Services
- Boat and Ship Building, Repair and Maintenance
- Passenger Water Transportation

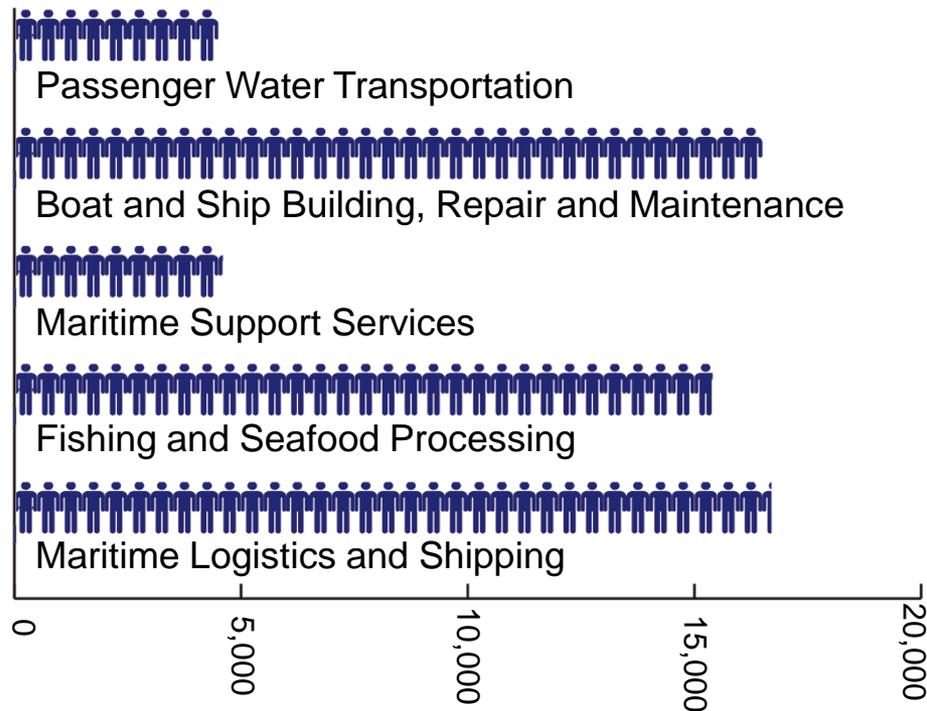


## Significant Trends

- #1: Fishing & Seafood Processing – nearly 60% of total revenues
- #2: Maritime Logistics & Shipping – nearly 25% of total revenues
- Revenues cluster-wide have grown an average of **6.4%** per year, while Maritime Logistics & Shipping saw highest growth rate of **10.2%**



# Jobs by Industry Subsector



In 2012, the maritime cluster directly employed 57,700. Indirect and induced maritime jobs accounted for another 90,000, for **a total impact of nearly 148,000 jobs in Washington.**



## Key Drivers for Success

- Innovation drives growth in each sector
- Research and resource management has transformed Washington and Alaska's fisheries from endangered to some of best managed in world
- Technological advances have allowed commercial seafood processors to more efficiently use and capitalize total catch
- Lighter building materials (first aluminum, now composites) have enabled boat and ship builders to construct stronger, cheaper, and safer vessels for customers
- New fuel sources, such as LNG and biofuels, helping fleets become more fuel efficient and reduce greenhouse gas emissions



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## New Opportunities for Growth

- Gradual replacement of commercial fishing fleet (vessels no longer tied to quota rights)
- Oil, natural gas, rare earth mineral exploration in Arctic
- WSF fleet replacement, conversion



**Suzanne Dale Estey**

President & CEO

Economic Development Council  
of Seattle & King County

1301 Fifth Ave, Suite 1500  
Seattle, WA 98101

Direct: 206-389-8669

[sestey@EDC-SeaKing.org](mailto:sestey@EDC-SeaKing.org)

Connect with us online:

[www.EDC-SeaKing.org](http://www.EDC-SeaKing.org)



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