Economic Impact of the Maritime Industry in Washington State

Economic Development Council of Seattle and King County

Puget Sound Regional Council (PSRC)

Workforce Development Council of Seattle-King County

Our Workforce, Our Future
A proud partner of the American Job Center network
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.
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
Annual Economic Impact in Washington

Direct Revenue
$15.2B

Additional Revenue*
$14.8B

Combined Annual Impact to WA Economy
$30B

* 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.
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**Annual Revenues ($ millions)**

- Maritime Logistics and Shipping: $3,722.4
- Fishing and Seafood Processing: $859.2
- Maritime Support Services: $544.5
- Boat and Ship Building, Repair and Maintenance: $1,489.7
- Passenger Water Transportation: $864.2

**Number of Establishments**

- 800 Establishments: Maritime Logistics and Shipping
- 720 Establishments: Fishing and Seafood Processing
- 130 Establishments: Maritime Support Services
- 150 Establishments: Boat and Ship Building, Repair and Maintenance
- 300 Establishments: 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%
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
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
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