

Image not found or type unknown

USVI Ocean Economy Employs 21 Percent of Workforce, Generating \$1.1 Billion in Wages, NOAA Finds

Marine and tourism sectors drive significant economic activity in USVI, showcasing a robust link between local livelihoods and the ocean

Economy / **Published On July 15, 2024 02:09 PM /**

Ernice Gilbert **July 15, 2024**

Image not found or type unknown



Ports in the USVI are a major source of economic activity, with NOAA dataset showing powerful impact on jobs and revenue. By. ERNICE GILBERT, V.I. CONSORTIUM

In the U.S. Virgin Islands, the ocean economy offers substantial economic benefits according to a recent dataset from the National Oceanic and Atmospheric Administration (NOAA), contributing to 21 percent of total employment and generating \$1.1 billion in wages.

NOAA found that ocean economy includes nine economic categories, among them living resources, marine construction, and particularly, marine transportation and tourism. These areas showed resilience and growth even amid global challenges like the Covid-19 pandemic.

The territory's connection to the ocean is a key driver for both job creation and economic activities, especially in tourism, which is still bouncing back from the impacts of hurricanes Irma and Maria, as well as the pandemic.

Employment in tourism remained stable through these crises, and by 2021, GDP in this sector had rebounded to pre-pandemic levels. The marine transportation industry also saw growth in both GDP and employment during this period, according to the dataset.

Kate Quigley, NOAA's lead economist, emphasized the importance of these insights, noting they provide crucial data for planning and economic decision-making. "Having these economic indicators helps the U.S. Virgin Islands tell their story and provides community leaders with the values they need for planning and economic development decision-making in coastal areas," she said.

The analysis and ongoing monitoring by NOAA are expected to support sustained growth and development within these pivotal sectors.

The NOAA handout can be found [here](#).