Ireland's Ocean Economy

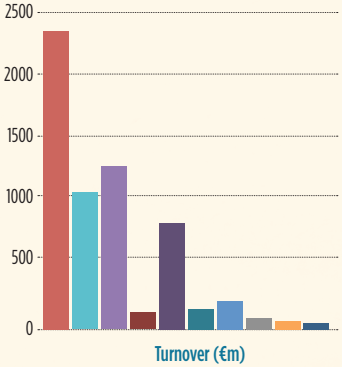
June 2019 Update

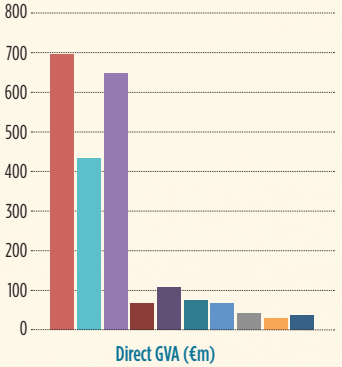
semru Socio-Economic Marine Research Unit

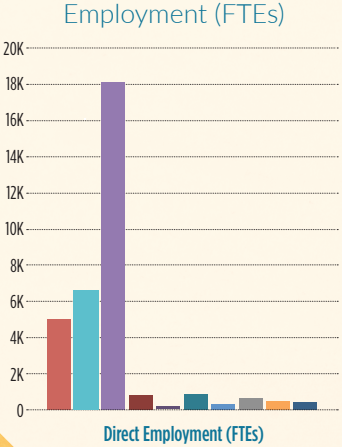
NUI Galway OÉ Gaillimh

Marine Institute Foras na Mara

BREAKDOWN







- Shipping & Maritime Transport
- Seafood (Fisheries, Aquaculture and Processing)
- Tourism & Leisure in Marine and Coastal Areas
- Marine Manufacturing, Construction and Engineering
- Offshore Oil & Gas Exploration and Production
- Marine Retail Services
- Maritime Commerce
- Advanced Marine Technology Products & Services
- Marine Biotechnology & Bioproducts
- Marine Renewable Energy

IRELAND'S OCEAN ECONOMY 2018

(SEMRU, UPDATE JUNE 2019)

DIRECT IMPACT

34,130 EMPLOYEES

€6.23 BN TURNOVER

1.16% % GDP

€2.23 BN GVA

TOTAL (DIRECT & INDIRECT)

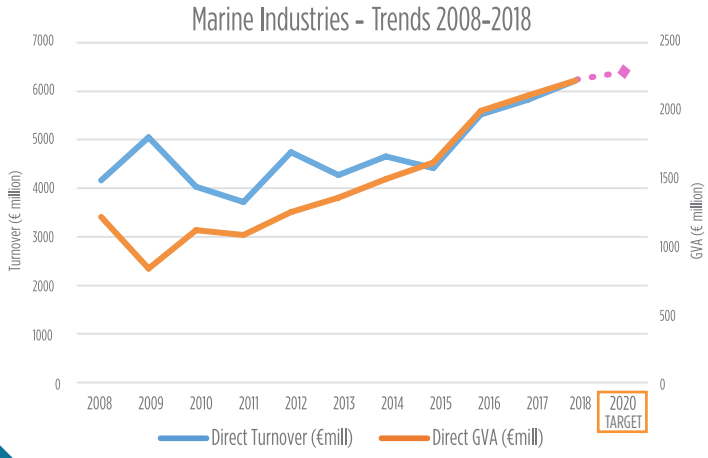
2% % GDP

€4.2 BN GVA

	2016 (Actual)	2018 (Estimate)	HOOW Targets	% Change 2014-2016 (Actual)	% Change 2016-2018 (Estimate)
GVA	€2.00bn	€2.23bn		33%*	11%**
Employment (FTEs)	30,208	34,132		10%	13%***
% GDP (Direct)	0.9%	1.1%			
% GDP (Direct & Indirect)		2%	2.4% (2030)		
Turnover	€5.52bn	€6.23bn	€6.4bn (2020)	18%	13%

* National growth over the period estimated at 16% (GNI)
** National growth over the period estimated at 10% (GNI)
*** National employment growth over the period estimated at 3%

TRENDS & TARGETS



HARNESSING OUR OCEAN WEALTH TARGETS:

Double the value of Our Ocean Wealth to 2.4% of GDP by 2030

Increase the turnover from our ocean economy to exceed €6.4 billion by 2020