

# VIRGINIA MARITIME ASSOCIATION

## ECONOMIC IMPACTS OF VIRGINIA'S MARITIME INDUSTRY

The Virginia Maritime Association commissioned a study to assess the economic and fiscal impacts of Virginia's non-military maritime industry. In FY 2013, the Virginia maritime industry directly added to Virginia's economy in four ways:

- Handling and transportation of domestic and foreign waterborne commerce
- The Virginia production of waterborne exports
- Virginia use and consumption of imports
- Virginia private shipbuilding and repair, and specialized maritime services

Maritime-related direct employment of 296,100 Virginians and spending of \$56 Billion for goods and services created the following ripple effects throughout the state with businesses supplying the maritime industry and its employees.



**\$88.4 Billion in Spending**



**530,800 Jobs**



**\$27.4 Billion  
in Wages**



**10.1% of Virginia  
Gross State Product**



**\$2.7 Billion in  
State/Local Taxes**



**79 Million Tons of  
Cargo Moved**

The maritime story is told around the backbone of innovation, specialized services, and the tightly integrated nature of an industry dealing with a quick changing environment while creating high paying jobs and supporting the Commonwealth's commerce worldwide.

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Report Sponsors: Bay Diesel & Generator, T. Parker Host, Virginia Economic Development Partnership and Virginia Ship Repair Association

**The Economic Impacts of Virginia's Maritime Industry** full report is available online at [vamaritime.com](http://vamaritime.com)

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## A S S O C I A T I O N

The Virginia Maritime Association gratefully acknowledges the generosity and support of the following sponsors of the *Economic Impacts of Virginia Maritime Industry International and Domestic Commerce Report*.



"Bay Diesel supported the Virginia Maritime Association with this impact study because we feel it is important that our community, and our political representatives understand the far reaching contributions the Port makes to our lives and our success. We are fortunate to have one of the greatest natural harbors in the world. With that good fortune comes the responsibility to understand its value, to maintain it for future generations, and to use and manage it wisely."

-Scott Wheeler, President  
Bay Diesel & Generator



"I feel it is very important for everyone in the Commonwealth of Virginia to understand the significance that the Port brings to the State. This study will highlight the tremendous volume of cargo moving thru Virginia waters by ships and most importantly the economic impact generated by this. This report will assist our industry in telling the story."

-David Host, Chairman & CEO  
T. Parker Host



"International trade is critical to Virginia's future economic growth. And, the maritime industry of Virginia serves as a linchpin in our strategy to bring the benefits of global business to Virginia. This benchmark report not only captures the contributions of the maritime industry to Virginia, it also sets a vision on how Virginia becomes a winner in the global economy. Kudos to the Virginia Maritime Association for its leadership in guiding Virginia towards greater prosperity through international trade."

- Paul Grossman  
Vice President International Trade  
Virginia Economic Development Partnership



"The Virginia Ship Repair Association welcomes the opportunity to be a sponsor of this invaluable Maritime study with our partners of the Virginia Maritime Association. This Report completely substantiates that Hampton Roads waterways provide a massive economic impact to our region across a broad spectrum of industries, to include ship repair and building."

-Bill Crow, Executive Director  
Virginia Ship Repair Association