

IRELAND'S OCEAN ECONOMY



OÉ Gaillimh
NUI Galway



Marine Institute
Foras na Mara

IRELAND'S OCEAN ECONOMY 2017

(SEMURU, UPDATE JUNE 2018)

DIRECT IMPACT



32,500
EMPLOYEES



€5.5 BN
TURNOVER



1%
% GDP



€2 BN
GVA

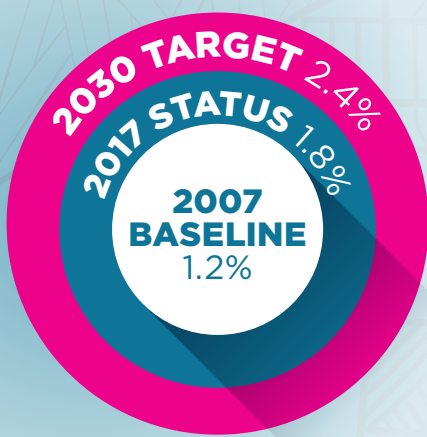
TOTAL (DIRECT & INDIRECT)



1.8%
% GDP



€3.7 BN
GVA



	2015 (Actual)	2017 (Estimate)	HOOW Targets	% Change 2015-2017 (Estimate)	% Change 2016-2017 (Estimate)
GVA	€1.62bn	€1.97bn		*21.9%	**6.4%
Employment (FTEs)	27,888	32,509		16.6%	***10.7%
% GDP (Direct)	0.85%	0.98%			
% GDP (Direct & Indirect)		1.8%	€2.4% (2030)		
Turnover	€4.4bn	€5.5bn	€6.4bn (2020)	24.4%	5.8%

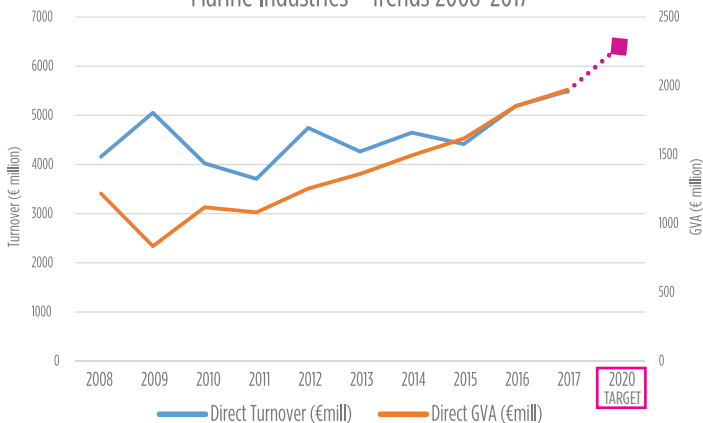
* National growth over the period estimated at 5.3% (GNI*)

** National growth over the period estimated at 12.9%

*** National employment growth over the period estimated at 3%

TRENDS & TARGETS

Marine Industries - Trends 2008-2017



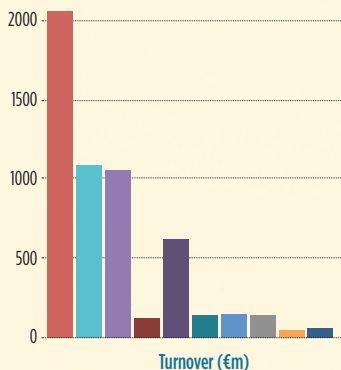
HARNESSING OUR OCEAN WEALTH TARGETS:

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

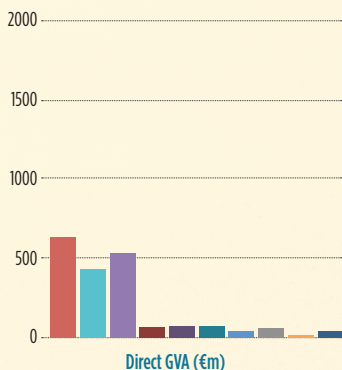
Increase the turnover from our ocean economy to exceed €6.4 billion by 2020

BREAKDOWN

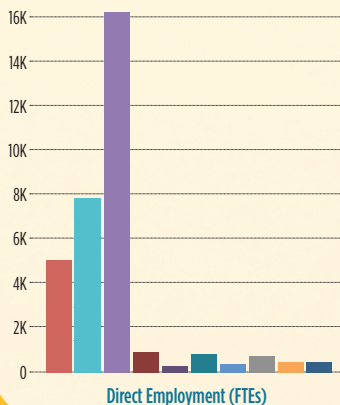
Turnover



Value Added



Employment (FTEs)



- Shipping & Maritime Transport
- Seafood
- Tourism & Leisure in Marine & Coastal Areas
- Marine Manufacturing, Construction & Engineering
- Oil & Gas E&P
- Marine Retail Services
- Maritime Commerce
- High Tech Marine Products & Services
- Marine Biotech & Bioproducts
- Marine Renewable Energy