



Marine Technology Team

Marine Technology Industry Primer

November 2016

Overview

The growing worldwide demand for marine technologies is generating new export opportunities for U.S. companies. Conservative estimates by the Organization for Economic Cooperation and Development (OECD) value the Ocean Economy at \$1.5 trillion in 2010 and growing to over \$3.0 trillion by 2030. The International Trade Administration (ITA) anticipates that countries and communities will invest heavily in maritime, ocean and port infrastructure over the next decade, and we are already seeing new commercial opportunities for U.S. marine tech firms. In particular, several strong trends in the marine technology industry offer opportunities for U.S. companies in maritime defense and security, shipbuilding, ocean observation and data management, offshore oil and gas and port infrastructure and services.

The sheer size and scope of the U.S. marine technology industry is impressive, and much of its revenue is generated through exports. U.S. infrastructure and technology is world-class, and U.S. marine technology companies have an excellent reputation for quality and after-sale service. In addition, much of the scientific and cutting-edge ocean technology research originates from the United States, providing a strong base for export sales. According to a 2015 report by the National Ocean and Atmospheric Administration's (NOAA) Office of Coastal Management, the U.S. Ocean and Great Lakes economy accounted for 147,000 business establishments, 2.9 million employees, \$113 billion in wages and \$343 billion in gross domestic product in 2012. Three of the six economic sectors covered in the study were marine transportation and construction, offshore mineral extraction and ship/boat building.

The United States is also a strong exporter of ocean-related scientific equipment. In 2016, the NOAA-led U.S. Integrated Ocean Observing System (IOOS®), in partnership with The Maritime Alliance and ERISS Corporation, issued the first national-level assessment of the scale and scope of the "ocean enterprise." The new study shows that the ocean enterprise, the for-profit and not-for-profit firms that support ocean measurement, observation, and forecasting, accounts for \$7 billion dollars of the U.S. economy annually and provides up to 30,000 jobs.

The marine technology industry includes products and services across many sectors that have both unique and cross-cutting applications in the marine and maritime space. Marine technology sectors include:

- Aquaculture and Fishing
- Biomedicine
- Boat and Shipbuilding
- Cables and Connectors
- Defense and Security
- Desalination and Water Treatment
- Marine Recreation
- Marine Transportation
- Ocean Energy and Minerals
- Ocean Instrumentation
- Ocean Science and Observation
- Port Infrastructure and Services
- Robotics and Submarines
- Telecommunications
- Very Large Floating Platforms
- Weather and Climate Science

The industry primer is available on the Marine Technology Team website at <http://2016.export.gov/industry/marine/index.asp>.
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Tips for Marine Technology Exporters

- Attend trade shows to make connections, and let people know you will be there in advance.
- Be prepared to do your due diligence by knowing your customer and their end-use, understanding the local regulations; relying on local distributors for information and being aware of export controls and licensing requirements.
- Browse ITA's online resources to obtain the latest market intelligence across the marine technology industry.
- Take advantage of U.S. Commercial Service resources, trade events and trade leads by visiting [the Marine Technology Team website](#) and signing up for the Marine Technology Team Newsletter.
- Utilize [ITA's Free Trade Agreement \(FTA\) Tariff Tool](#) to calculate reduced tariff rates for exports to FTA countries. The FTA Tariff Tool incorporates all products (agricultural and non-agricultural goods) classified within all 97 chapters of the Harmonized System, and includes information on product-specific rules of origin to determine the eligibility of the reduced tariff rates with any U.S. FTA partner. The Tariff Tool not only provides information on current tariff lines, but also provides transparency on future tariffs and the year in which those products become duty-free, including for the Trans-Pacific Partnership.

Resources for U.S. Exporters

ITA supports the growing U.S. marine technology industry through the U.S. Commercial Service's Marine Technology Team and strategic partnerships with U.S. industry partners. To increase U.S. marine technology exports, ITA recently announced a partnership with The Maritime Alliance through ITA's Market Development Cooperator Program to launch the U.S. Maritime Technology Export Initiative. ITA has numerous resources available to help U.S. exporters: from additional market research, to guides on export financing, to overseas trade missions, to staff around the country and the world. A few key resources are highlighted below. For additional information about ITA services, please visit www.export.gov and follow the Marine Technology Team on Twitter @USCSMarineTech.

- **[U.S. Commercial Service](#)**
With offices throughout the United States and in U.S. Embassies and consulates in nearly 80 countries, the U.S. Commercial Service utilizes its global network of trade professionals to connect U.S. companies with international buyers worldwide. Whether looking to make their first export sale or expand to additional international markets, companies will find the expertise they need to tap into lucrative opportunities and increase their bottom line. This includes trade counseling, actionable market intelligence, business matchmaking, and commercial diplomacy.
- **[ITA's Industry-Specific Top Markets Series](#)**
ITA's *Top Markets Series* is meant to help exporters determine their next export market by comparing opportunities across borders. Each report ranks future export opportunities within a particular industry based on a sector-specific methodology. The reports provide a detailed assessment of the competitiveness landscape within a sector, as well as the opportunities and challenges facing U.S. exporters in key markets. Each report is available for download on <http://trade.gov/topmarkets/>. Interested exporters can also download or view individual case studies within larger reports.
 - [Defense Report](#)
 - [Environmental Technologies Report](#)
 - [Recreational Transportation Report](#) (featuring the Recreational Marine Products Snapshot)
 - [Industrial Automation Report](#)
 - [Upstream Oil and Gas Equipment](#) (featuring the Offshore Ultra-Deepwater Snapshot)
 - [Renewable Energy](#)
- **[Country Commercial Guides](#)**
Written by U.S. Embassy trade experts worldwide, the *Country Commercial Guides* provide an excellent starting point for what you need to know about exporting and doing business in a foreign market. The reports include sections addressing:

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market overview, challenges, opportunities, and entry strategies; political environment; selling U.S. products and services; trade regulations, customs, and standards; and much more.

- [Sector-specific market intelligence on ITA's website](#) (using the "search" function)
- [2016 Pleasure Boat Resource Guide](#)
- [Basic Guide to Exporting](#)

A Basic Guide to Exporting addresses virtually every issue a company looking to export might face. Numerous sections, charts, lists and definitions throughout the book's 19 chapters provide in-depth information and solid advice about the key activities and issues relevant to any prospective exporter.

- [Trade Finance Guide: A Quick Reference for U.S. Exporters](#)
Trade Finance Guide: A Quick Reference for U.S. Exporters is designed to help U.S. companies, especially small and medium-sized enterprises, learn the basics of trade finance so that they can turn their export opportunities into actual sales and achieve the ultimate goal of getting paid on time for those sales. Concise, two-page chapters offer the basics of numerous financing techniques, from open accounts to forfaiting and government assisted foreign-buyer financing.

Upcoming Trade Events

[San Diego BlueTech Week 2016](#): November 7-11, 2016 – San Diego, CA

[Marine Equipment Trade Show \(METS\)](#): November 15-17, 2016 – Amsterdam, Netherlands

[Offshore Southeast Asia \(OSEA\) 2016](#): November 29 – December 2, 2016 – Singapore

[Expo Naval Valparaiso](#): November 29 – December 2, 2016 – Chile

[International Workboat Show](#): November 30 - December 2, 2016 – New Orleans, LA

[Oceanology International North America](#): February 14-16, 2017 – San Diego, CA

[Transportation Technologies Trade Mission to Turkey](#): March 27-31, 2017 – Ankara, Izmir & Istanbul, Turkey

[World Maritime Week](#): March 27-31, 2017 – Bilbao, Spain

[China Maritime](#): March 29-31, 2017 – Beijing, China

[EUROPORT Turkey 2017](#): April 5-8, 2017 – Tuzla, Turkey

[Ocean Business](#): April 4-6, 2017 – Southampton, UK

[Adriatic Sea Defense and Aerospace \(ASDA\)](#): April 26-28, 2017 - Croatia

[Offshore Technology Conference Houston](#): May 1-4, 2017 – Houston, TX

[International Maritime Defense Exhibition \(IMDEX\)](#): May 16-18, 2017 - Singapore

[Offshore West Africa](#): June 6-8, 2017 – Lagos, Nigeria

[Marintec South America](#): August 15-17, 2017 – Rio de Janeiro, Brazil

[Offshore Europe](#): September 5-8, 2017 – Aberdeen, UK

[International Boat Builders Show](#): September 19-21, 2017 – Tampa, FL

[Louisiana Gulf Coast Oil Expo \(LAGCOE\)](#): October 24-26, 2017 – Lafayette, LA

[Offshore Technology Conference Brasil](#): October 24-26, 2017 – Rio de Janeiro, Brazil

[Marine Equipment Trade Show \(METS\)](#): November 14-16, 2017 – Amsterdam, Netherlands

[Marintec China 2017](#): December 5-8, 2017 – Shanghai, China

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