

ECONOMIC CONTRIBUTIONS OF THE VIRGINIA SEAFOOD INDUSTRY IN 2019: \$1.1 BILLION

AAEC-302NP

2022

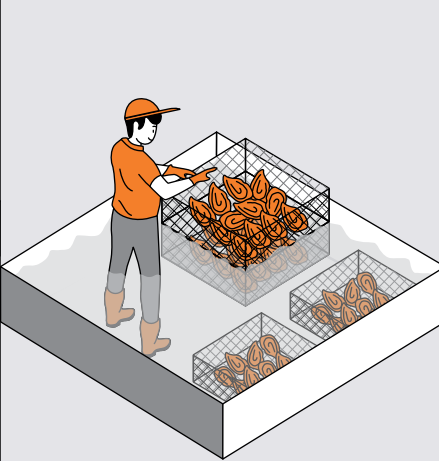
Economic effects in the state of Virginia only. Retail and restaurant services are not included.

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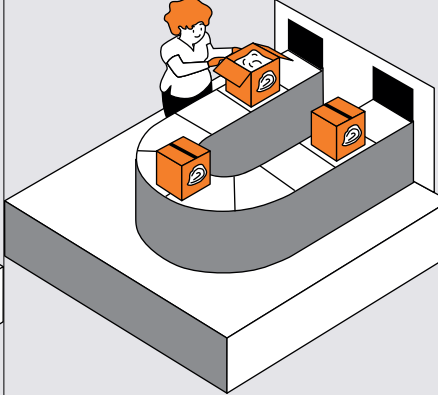
WATERMEN



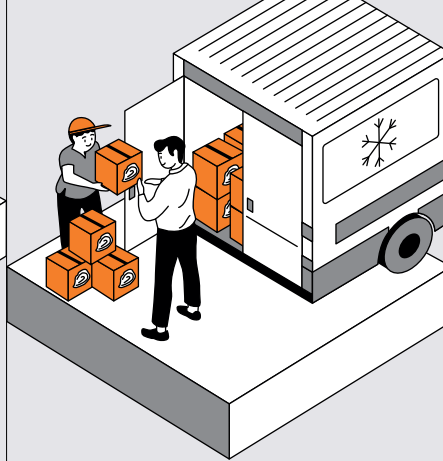
AQUACULTURE



PROCESSORS



DISTRIBUTORS



The seafood supply chain in Virginia is highly interconnected: businesses engage in commercial activities and rely on each other for their continued survival and success, contributing to the Commonwealth's overall economy.

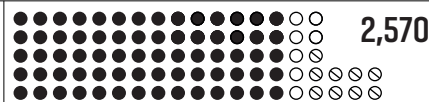
Employment



1,969



1,367



2,570



1,281

Total 7,187 jobs

● = 30 people

■ Direct effects

Initial effect from the industry's own activities

□ Indirect effects

Effects stemming from business to business purchases in the supply chain taking place in the region

▨ Induced effects

Effects in the region stemming from employees spending their wages

■ Local tax

■ State tax

■ Federal tax

Labor income

\$34.3 million



\$36.4 million



\$74.2 million



\$23.2 million



Total \$168.1 million

Value added

\$113.7 million



\$94.1 million



\$177.9 million



\$42.3 million



Total \$428 million

Output

\$226.3 million



\$177.2 million



\$592.8 million



\$108.6 million



Total \$1.1 billion

Tax revenue

\$5.2 million



\$7.6 million



\$10.7 million



\$2.9 million



Total \$26.4 million

For more information see the back page or check the full report



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	WATERMEN	AQUACULTURE	PROCESSORS	DISTRIBUTORS	TOTALS
Employment	1,969	1,367	2,570	1,281	7,187
Direct effects	1,743	1,073	2,089	1,145	6,050
Indirect effects	101	161	210	51	523
Induced effects	125	133	271	85	614
Labor income	\$34,313,744	\$36,441,948	\$74,174,637	\$23,189,800	\$168,120,129
Direct effects	\$21,010,110	\$17,836,629	\$45,349,506	\$15,515,125	\$99,711,370
Indirect effects	\$7,124,609	\$12,029,561	\$15,466,851	\$3,496,137	\$38,117,158
Induced effects	\$6,179,025	\$6,575,758	\$13,358,280	\$4,178,538	\$30,291,601
Value added	\$113,682,985	\$94,084,161	\$177,904,164	\$42,333,871	\$428,005,182
Direct effects	\$90,508,386	\$61,516,724	\$127,758,567	\$29,469,935	\$309,253,612
Indirect effects	\$11,120,857	\$19,743,479	\$24,087,262	\$4,713,381	\$59,664,979
Induced effects	\$12,053,743	\$12,823,958	\$26,058,335	\$8,150,555	\$59,086,591
Output	\$226,282,561	\$177,200,126	\$592,764,852	\$108,620,531	\$1,104,868,070
Direct effects	\$184,268,786	\$119,657,312	\$497,769,653	\$86,054,955	\$887,750,706
Indirect effects	\$21,720,513	\$35,951,827	\$51,124,196	\$8,843,384	\$117,639,920
Induced effects	\$20,293,262	\$21,590,987	\$43,871,003	\$13,722,192	\$99,477,444
Tax revenue	\$5,153,434	\$7,614,467	\$10,749,280	\$2,928,208	\$26,445,389
Local tax*	\$1,223,269	\$1,976,523	\$2,391,161	\$696,679	\$6,287,632
State tax	\$1,013,845	\$1,557,919	\$2,064,370	\$579,463	\$5,215,597
Federal tax	\$2,916,320	\$4,080,025	\$6,293,750	\$1,652,066	\$14,942,160

*includes sub-county general, sub-county special districts, and county level