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Economic Impact of Sport Fishing in Florida

With over 1,350 miles of coastline, tropical weather, world class fishing, and the largest saltwater fisherman population, it's no surprise that sport fishing is big business in Florida.

Florida is home to 2.4 million saltwater anglers, nearly 1 million boats, over 1,000 current world records, more than any other state or country in the world, and a growing \$9 billion dollar sport fishing industry.

The most recent data from the National Oceanic and Atmospheric Administration (NOAA) is from 2011, and then 2006. The 2011 data will be the focus of this text.

Furthermore, NOAA divides Florida into east and west categories and does not offer totaled state data.

Florida Wildlife Commission, or FWC, requires anyone fishing between the ages of 16 and 65 to buy a fishing license. In fiscal year 13/14 FWC sold over 1.6 million saltwater fishing licenses generating over \$35 million. Since fishing licenses can be purchased for more than one year, the total number of licensed saltwater anglers exceeds 2.4 million.

West Florida, which has more coastline, also has a bigger fishery, contributing \$5.5 billion to the \$9 billion dollar industry. Durable expenses far outweigh trip expenses, \$4.8 billion to \$600 million respectively. Durable expenses include boat sales, fishing tackle, rods and reels, boat upkeep and improvements, vehicles, and even second homes. Trip expenses include fuel, bait, groceries, ice, and the like. East Florida has a similar breakdown, with

durable expenses contributing \$3.4 billion to Trip expenses \$355 million for a total expenditure of \$3.8 billion.

In west Florida, for-hire fishing trip expenditures totaled \$187 million, private boat trip expenditures totaled \$283 million, and shore fishing trips totaled \$152 million. Mean trip expenditures by residents on for-hire fishing trips were \$279.66, \$36.49 on private boat trips, and \$16.13 for shore trips. Non-resident mean trip expenditures were \$442.18, \$68.06, and \$71.35 respectively.

In east Florida, for-hire fishing trip expenditures totaled \$51 million, private boat trip expenditures totaled \$188 million, and shore fishing trips totaled \$117 million. Mean trip expenditures by residents on for-hire fishing trips were \$171.51, \$39.32 on private boat trips, and \$19.30 for shore trips. Non-resident mean trip expenditures were \$532.74, \$49.80, and \$77.84 respectively.

West Coast residents spent \$296 million on trip expenses; \$29 million on for-hire trips, \$211 million on private boat trips, and \$56 million on shore trips. Nonresidents visiting the West Coast spent \$327 million on trip expenses; \$158 million on for-hire trips, \$72 million on private boat trips, and \$97 million on shore trips. West Coast resident spending on durable goods purchased in West Florida totaled \$4.3 billion; non-resident spending on durable goods totaled \$551 million.

On the East Coast, residents spent \$246 million on trip expenses; \$5.3 million on for-hire trips, \$175 million on private boat trips, and \$66 million on shore trips. Non-residents spent \$110 million on trip expenses; \$45 million on for-hire trips, \$14 million on private boat trips, and \$51 million on shore trips. Resident spending on durable goods purchased in East Florida totaled \$3.4 billion; non-resident spending on durable goods totaled \$114 million.

West Florida fishing supports more than 66 thousand jobs, approximately 8 thousand are for hire captains or mates, 57 thousand work in tackle shops, build boats, deliver fuel, are mechanics, or somehow else support the industry. The much smaller east coast contributes 32 thousand jobs, with approximately 27 thousand supporting the industry and about 4 thousand are for hire. In total Florida sport fishing employs nearly 110 thousand people.

Federal and state tax impacts from recreational sport fishing in West Florida, are significant. Taxes are taken for employee compensation, households, proprietor income, indirect business tax and corporations. State tax on the West Coast totals \$530 million, the largest part from indirect business tax, totaling \$480 million. Federal tax totals \$660 million, the largest contributor again is indirect business tax, with \$530 million. The total tax impact from sport fishing from west Florida was \$1.2 billion.

East Florida predictably had a smaller tax impact, but significant none the less totaling \$595 million. Federal tax collected from East Coast angler's totals \$316 million and state tax totals \$278 million. The largest collection of state tax came from indirect business tax totaling \$254 million. The largest contributor to federal tax on the east coast was households, who payed \$112 million in tax.

The NOAA data continues to offer figures for income, economic value added and output for the two halves of the state. East Florida had a total income of \$1.4 billion, with the majority coming from durable goods. West Florida was similar with a total income of \$3 billion. East Florida had an economic value added of \$2.2 billion; \$1.9 billion came from durable goods expenses. West Florida had an economic value added of \$4.6 billion; \$4 billion came from

durable goods expenses. Overall output of East Florida was \$3.7 billion, West Florida had an output of \$8 billion.

Florida is home to some of the best fishing in the world, a point proven by its world record tallies, 1,061 of the 3,447. The anglers chasing these fish are willing to shell out major money for their passions, and the fishing industry has grown around them. From boats to lures, fuel to fishing line, sunglasses to hooks, Florida anglers are buying.

Works Cited

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