



GENERAL DYNAMICS
Bath Iron Works

IMPACT ON MAINE'S ECONOMY

2024

A report prepared by
Wallace Economic
Advisors

Our shipbuilders drive Maine's economy.

ECONOMIC INVESTMENTS & OUTPUT

\$ 2.5 B
economic output
in 2023 *



\$ 375 M
invested in shipyard
improvements
2018-2023



\$ 117 M
spent with 285
Maine suppliers
2023



\$ 2 B
contributed to
the Sagadahoc –
Cumberland County region
2023



\$ 9 M
spent with Bath and
Brunswick businesses
2023



\$ 800 M

direct + indirect + induced wages
2023 *

JOBS & WAGES

14,200

direct + indirect jobs
in 2023



6,700 direct jobs
in 2023 **

12.4 % of Maine's
manufacturing
workforce

\$ 447 M
employee earnings
in 2023



2.3 %
of Maine's
private-sector jobs

SPENDING IMPACTS

\$ 65 M paid per year in state
and local taxes



tax revenues *** = **20x**

tax revenues on
BIW direct wages = **12x**

the value
of Maine's
shipbuilding
tax credit

1/3 of the City of Bath's total tax base

WORKFORCE DEVELOPMENT

\$ 11 M
invested in
recruitment
2016-2023



\$ 118 M
invested in training
2016-2023



93% retention rate for employees
completing pre-hire training
at community colleges
since 2023



15% average increase in wages for
new-hires each year
2021-2023



37% increase in female employees
since 2000



* including multiplier effects

** as of January 1

*** estimated total wage impacts