

MARAD Announces Funding Availability for Small U.S. Shipyards

WASHINGTON – The U.S. Department of Transportation’s Maritime Administration (MARAD) announced the availability of \$19.6 million in federal funding to support capital improvements and employee training at small U.S. shipyards. The Small Shipyard Grant Program helps modernize eligible shipyard operations by improving efficiency and fostering quality ship construction, repair and reconfiguration.

“The Department of Transportation will be investing \$19.6 million to help shipyards across the country improve their facilities and maintain their efficiency,” Transportation Secretary Elaine L. Chao said.

The private American shipyards that build and repair America’s military and commercial fleets contribute billions of dollars to the nation’s economic growth. In 2013, the private shipbuilding and repair industry supported nearly 400,000 direct and indirect jobs nationwide, \$37.3 billion in gross domestic product and \$25.1 billion in labor income.

“U.S. small shipyards are the economic backbone for communities throughout the country,” Maritime Administrator Mark. H. Buzby said. “They are a proven, wise investment, leveraging the skills and expertise of our shipyard community, which in turn empowers our entire maritime industry.”

Available to U.S. shipyards with fewer than 1,200 production employees, the Small Shipyard Grant Program supports a variety of projects, including capital and related improvements and maritime training programs to foster technical skills and operational productivity. Since its inception in 2008, the program has awarded more than \$223 million through 244

grants.