MARAD Awards $19.6 Million Toward U.S. Shipyard Economic Competitiveness

WASHINGTON – The U.S. Department of Transportation's Maritime Administration (MARAD) has announced $19.6 million in grant awards to 31 small shipyards in 15 states through the Small Shipyard Grant Program. The funds will help awardees modernize, increase productivity, and expand local employment opportunities while competing in the global marketplace. Since 2008, MARAD's Small Shipyard Grant Program has awarded $262.5 million to nearly 300 shipyards in 32 states and territories throughout the U.S.

"Small businesses are the backbone of the American economy, and small shipyards play a critical role in America's maritime industry," said U.S. Secretary of Transportation Pete Buttigieg. "These grants go directly to small shipyards across the country and will help protect and create local jobs, strengthen America's maritime industry, and bolster our economic security."

Small shipyards are essential parts of our maritime industrial base and employ thousands of Americans. They strengthen communities along and near our nation's ports and waterways. Many small shipyards are family-run businesses – and they are all enterprises in which small investments can make big differences. MARAD's Small Shipyard Grant Program supports economic competitiveness through grants that can be used to purchase equipment or train employees. In addition, the purchase of American-made manufacturing equipment made possible by Small Shipyard grants supports a wide range of jobs throughout our Nation's manufacturing base.

"These grants will help small businesses do what they do best:

build essential infrastructure while creating long-term jobs for American workers," said Lucinda Lessley, Acting Maritime Administrator. "Better equipment means increased productivity and more ships moving through our small shipyards – and more ships mean more local jobs."