

# Ninth Annual Review of the UK Marine Science and Technology Sector



The ninth annual review of UK companies operating primarily in the marine science and technology (MST) sector was conducted during Ocean Business 2017. The survey is aimed at providing an insight into both current and forecast business activity in terms of market sectors, market size and business confidence.

Highlights from [the Marine Science and Technology Sector report](#) are:

- The Commercial Marine Science and Technology (MST) sector reported limited growth in 2016 as the depressed oil price held back exploration demand. This to some extent is being offset by growth in other sectors such as renewables, defence and environmental monitoring.
- MST companies contribute, on average, over GBP1.35bn/year to the UK economy with most of the companies exporting worldwide to a total annual value of £569m.
- Europe remains the largest market for the MST sector with Asia Pacific being seen as a growth market along with the Middle East.
- 25% of the 92 companies surveyed reported an increased headcount with 53% remaining static in headcount.

The survey was conducted at Ocean Business, a trade show held in Southampton during April 2017. The exhibition hosts over 360 companies representing the world's leading ocean technology suppliers and service providers and has over 4,300 visitors from 61 countries.

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