

RHODE ISLAND



Discover Rhode Island's Defense Industry and Flourishing Blue Economy

Rhode Island has a robust Defense Industry and boasts the fastest growing statewide Blue Economy in the nation, the first offshore wind farm in the U.S., and world class deep water ports, fisheries, boat-building, tourism and recreation. We are "The Ocean State"!



Centrally located in a \$4.08 trillion economic corridor with easy connectivity to New York City and Boston.



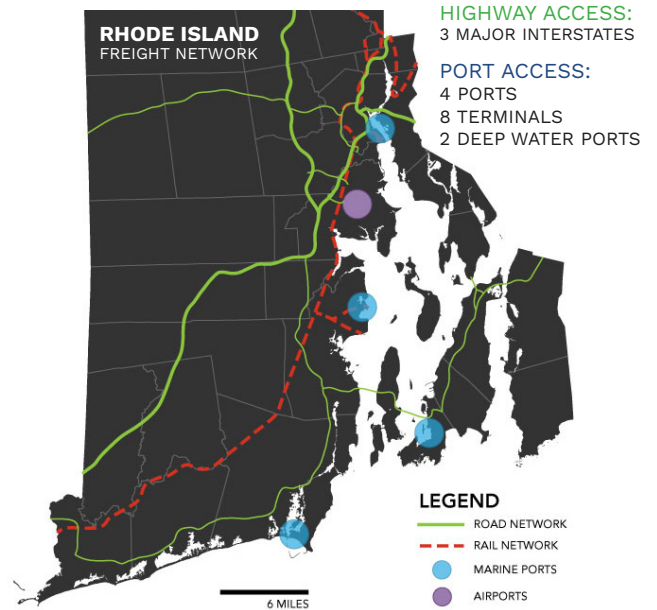
The value of Rhode Island's blue economy is over \$5 billion across five sectors.



Home to U.S. Naval War College, the world's oldest naval institution with over 50,000 graduates and nearly 300 active Admirals, Generals and Senior Executive leaders.

Boasting nearly 400 miles of coastline, covered by over 300 maritime companies in defense, offshore wind energy, shipbuilding, manufacturers, marinas, boatyards, service providers, marine technology developers, retail and wholesale outfits. The state is also home to more than 75 companies that focus primarily on carbon fiber and fiberglass composite manufacturing.

The Defense Sector plays a major role in the Rhode Island economy to develop innovative products and revamp supply chains to meet production and/or distribution demands of civilian and military projects.



#1

State in the Northeast in economic recovery according to Moody's & CNN's Back-to-Normal Index (Dec. 2021)

U.S. LARGEST

The Navy's next generation submarine, Columbia-class, will be largely built in RI

1st

Marine Affairs program in the Country (web.uri.edu/maf)

State Programs

Rebuild RI – Gap financing program with redeemable tax credits covering up to 20% of project costs.

Qualified Jobs Tax Credit – For up to 10 years, redeemable tax credits for new jobs created – can equal up to \$7,500 per job per year.

Tax Exempt Bonds – Tax-exempt private activity bonds for companies to finance manufacturing projects with a \$10,000,000 maximum limit per project.

R&D Tax Credit – 22.5% for the first \$111,111 in qualified R&D expenses.

Manufacturing Investment Tax Credit (4%)
High Performance (10%)

Real Jobs RI – Demand-driven, flexible workforce training program.

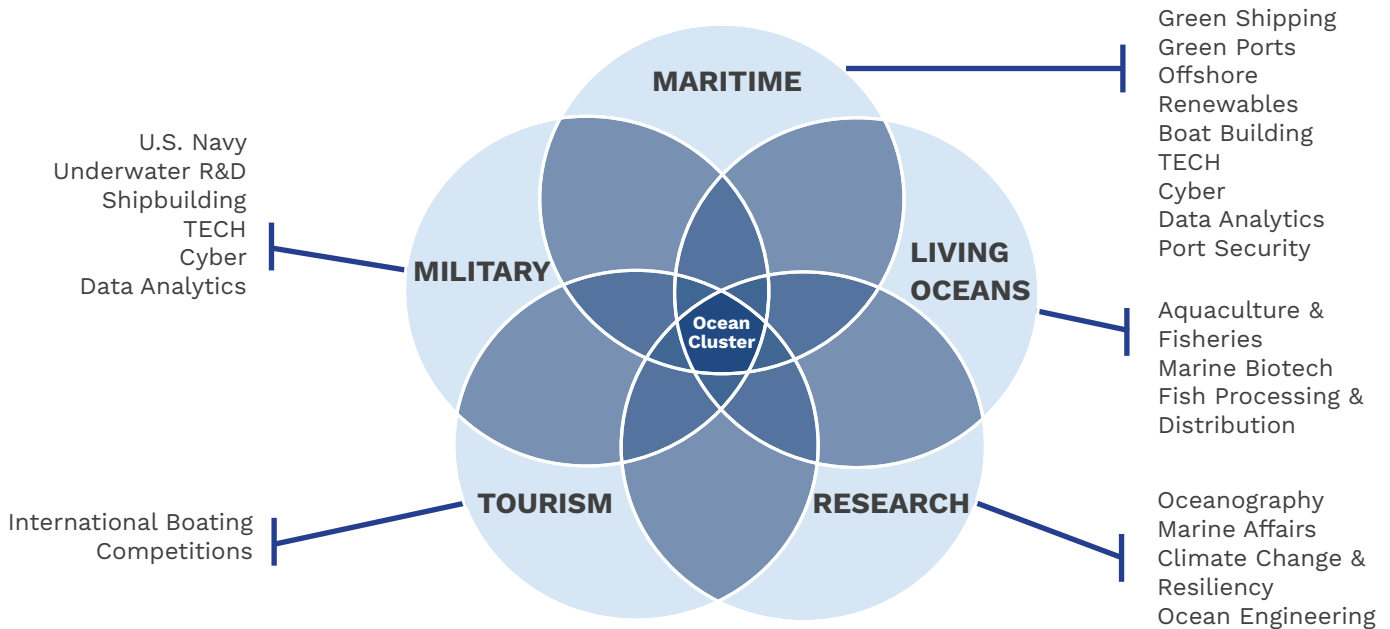
Supply RI – Connects local suppliers to the needs of larger Rhode Island institutions through our database, website, trainings and events.

Wavemaker Fellowship – RI helps STEM and design workers pay down student debt.

Innovation Vouchers - Grants up to \$50,000 to fund R&D assistance from a Rhode Island university, research, or medical center.

Rhode Island Ocean Cluster

The Blue Economy is anchored in Rhode Island by a wide range of economic activity.



In Good Company

Raytheon

TEXTRON

REGENT

SONALYSTS

rite SOLUTIONS

Blount
BOATS

GENERAL DYNAMICS
Electric Boat

URI GRADUATE SCHOOL OF OCEANOGRAPHY

401
TECH
BRIDGE



BROWN

NAVSEA
WARFARE CENTERS
NEWPORT

Let's Connect

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