The damages to the Gulf of Mexico (GOM) natural resources due to Gulf of Mexico (GOMOS) would take some time to be cleaned up and the restoration period to get the resources back to their original pre-GOMOS status is still indefinite. In the meantime, the production of goods and services by economic sectors located in the GOM states would be adversely affected leading to possible reduction in the levels of economic activity, employment and personal income, and tax revenues.

In order to understand the magnitude of the potential economic impacts of GOMOS to the Gift, Novelty and Souvenir sector in the coastal counties, multi-year baseline economic information about the sector is compiled from various secondary sources.

The “Gift, Novelty and Souvenir” sector corresponds to economic sector number 453220 in the North American Industrial Classification System (NAICS). This industry comprises establishments primarily engaged in retailing new gifts, novelty merchandise, souvenirs, greeting cards, seasonal and holiday decorations, and curios. (NAICS)

Literature Cited:
