

1.4 Growth in Gross Regional Product Comparison for Hampton Roads and Competing Metropolitan Areas from 2008 to 2011

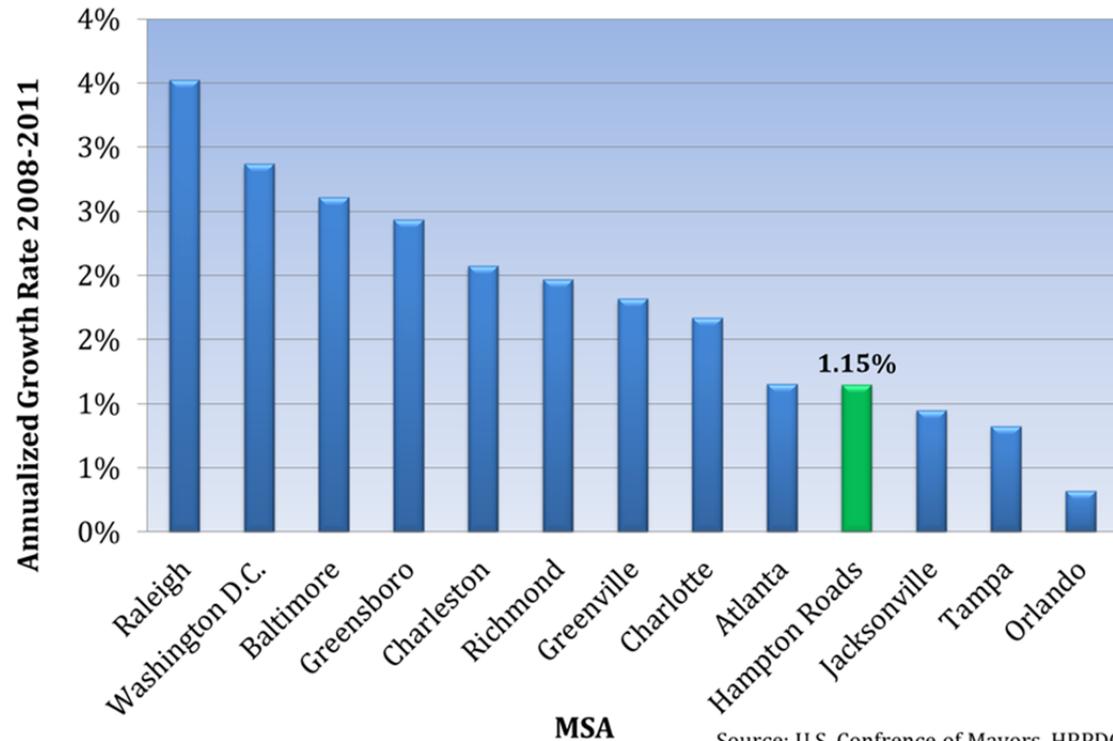
Why is it important?

Competing statistical areas are subject to many of the same pressures that influence economic conditions in HR. Benchmarking local economic growth against growth in competing metros allows one to assess a region's performance irrespective of market conditions.

How are we doing?

Over the past three years the performance of Hampton Roads' economy has been below average. Slow population growth and increasingly constrained national defense spending have led the region to have a relatively weak economic recovery.

3-Year Annualized Growth Rates in GMP



Source: U.S. Conference of Mayors, HRPDC