The Hampton Roads Economy

- Analysis and Strategies -

Part 5: Regional Benchmarking Study

October 2005

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PLANNING DISTRICT COMMISSION

E05-04

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Preparation of this document was done in accordance with the Department of Defense Office of Economic Adjustment. This report fulfills Part 5 of a six part series. The Hampton Roads Planning District Commission approved the preparation of this report.

This report was prepared by the staff of the Hampton Roads Planning District Commission

October 2005

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TABLE OF CONTENTS

LIST OF FIGURES

LIST OF FIGURES CONTINUED

LIST OF FIGURES CONTINUED

LIST OF FIGURES CONTINUED

LIST OF FIGURES CONTINUED

LIST OF FIGURES CONTINUED

LIST OF FIGURES CONTINUED

INTRODUCTION

Three words can be used to describe the Hampton Roads economy: intricate, vibrant, and unique. The local economy is influenced by a seemingly infinite number of variables that are constantly pushing and pulling in every direction. The diverse grouping of market pressures can make if difficult to understand how changes to the financial environment might impact on Hampton Roads. Unfortunately there is no crystal ball that will allow us to peer inside our economy, however, we do have access to information that we can exploit so that we are more informed when making important decisions. The goal of this benchmarking study is to inform the leadership on trends and conditions in the Hampton Roads region. This report has been designed to capitalize on available information by collecting timely, relevant, and reliable data and presenting it in a simple and convenient manner.

The first step towards achieving this goal was to develop a list of guidelines for selecting appropriate indicators. Information age technologies have enabled us to collect and publish an ever-increasing amount of data. With the wide range of available facts and figures, we now must look towards the reliability of data sources and the relevancy of the figures that are produced. Data used throughout this report was screened for accuracy, ensuring that it came from a reliable source, and was comparable from year to year.

Indicators that we included in this benchmarking report fit under five general categories. The first and largest category is the economy. This section includes employment, income, and industry benchmarks. The second section focuses on demographics in the region. The third section reviews the housing industry in Hampton Roads. The fourth section outlines the state of regional transportation. The final section contains a myriad of miscellaneous quality of life indicators. By combining all five sections we hope to provide a comprehensive view of the socio-economic climate in Hampton Roads.

The format of this report includes both static and dynamic statistics. Graphs that depict a single point in time provide a snapshot of current or recent conditions. By contrast, dynamic statistics are employed to evaluate data over time, exhibiting recent trends or patterns. In order to emphasize certain cycles (as opposed to trends), some graphics do not have a zero - origin axis.

THE ECONOMY

- DEMOGRAPHICS
- HOUSING
- TRANSPORTATION
- MISCELLANEOUS

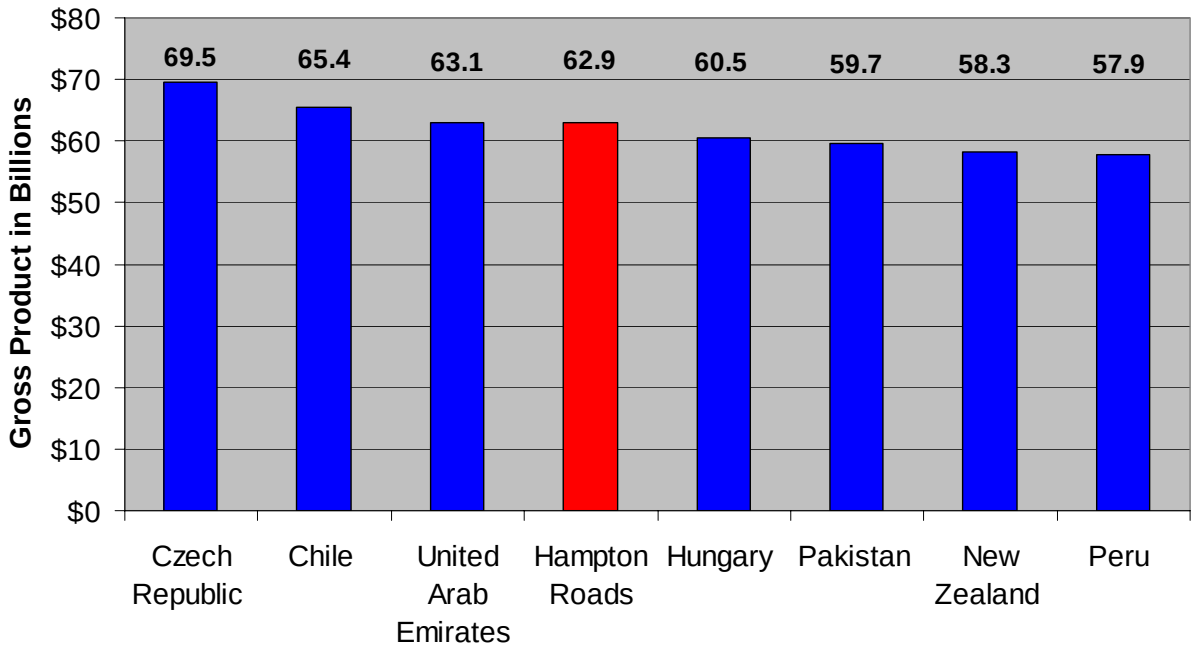
This section on the Hampton Roads economy includes a short introduction followed by statistics on gross product, employment, labor force, income, and industry.

THE ECONOMY

Broadly defined, the economy is a system or range of economic activity in a country, region, or community. It encapsulates the production, development, and management of material wealth into one single network. The Gross Domestic Product (GDP) represents our best efforts to quantify the economy into one single number. By definition the GDP is the total market value of goods and services that are produced by both workers and capital by a nation within a specified time period. By comparison, the Gross Regional Product (GRP) is the total value added in production by the labor and property located within a region, such as Hampton Roads. These measures of gross product provide us with indices that represent both the size and, in some cases, the general well being of an economy.

In 2004 Regional Economic Modeling, Inc. estimated the Hampton Roads' GRP to be approximately $63.76 billion, roughly 0.54% of the United States GDP. When compared with the nation, the Hampton Roads' economy appears to be rather trivial. For the sake of perspective, Figure 1.1 compares the local economy to foreign economies of similar size.

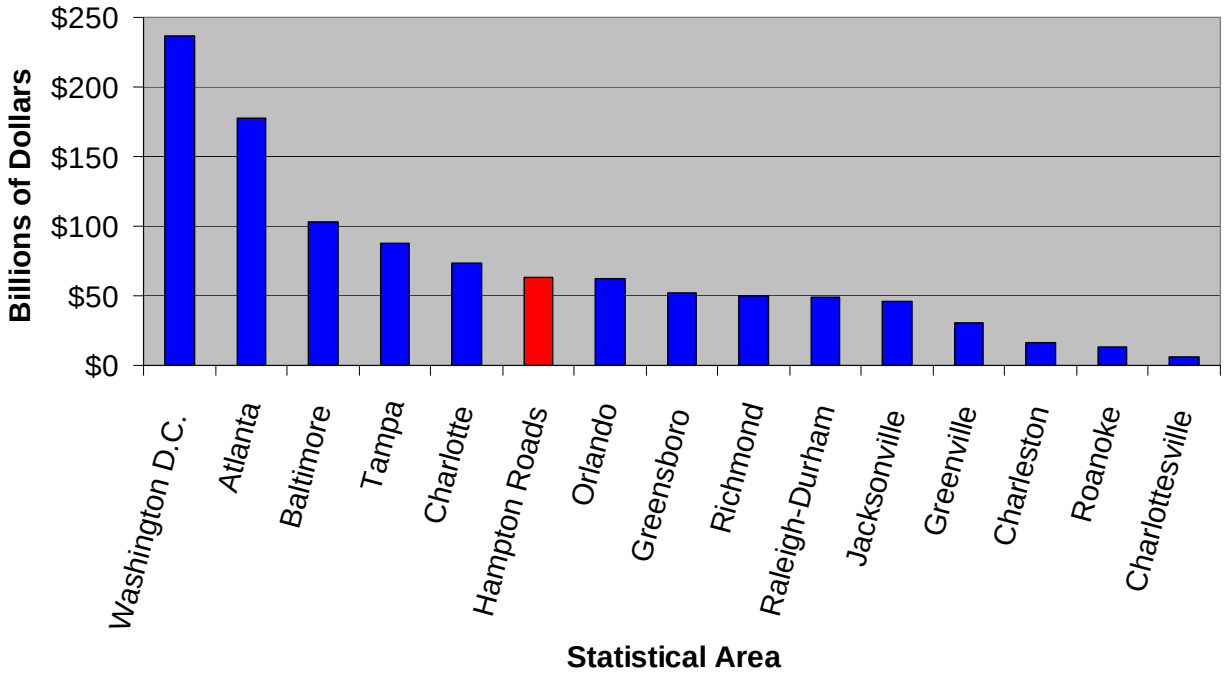
Figure 1.1 Comparable Gross Product in 2002



Source: Metro Economy Report, U.S. Conference of Mayors

The Hampton Roads community continuously competes with both foreign and domestic markets for jobs in agriculture, trade, information services, finance, technical services, and a host of other industries. The most competitive markets tend to be those in close proximity to the region and have similar comparative advantages or market structures. A standard list of competitor metropolitan statistical areas (MSAs) and combined statistical areas (CSAs) are used throughout this report. The list of competing metropolitan statistical areas is as follows: Atlanta-Sandy Springs-Marietta GA, Baltimore-Towson MD, Charleston-North Charleston SC, Charlotte-Gastonia-Concord NC-SC, Charlottesville VA, Greensboro-Winston-Salem-High Point NC, Greenville SC, Jacksonville FL, Orlando FL, Raleigh-Durham-Cary, NC, Richmond VA, Roanoke VA, Tampa-St. Petersburg-Clearwater FL, and Washington-Arlington-Alexandria, DC-VA-MD-WV. Figure 1.2 illustrates the size of the Hampton Roads economy relative to competitor statistical areas.

Figure 1.2 Gross Metro Product in 2002

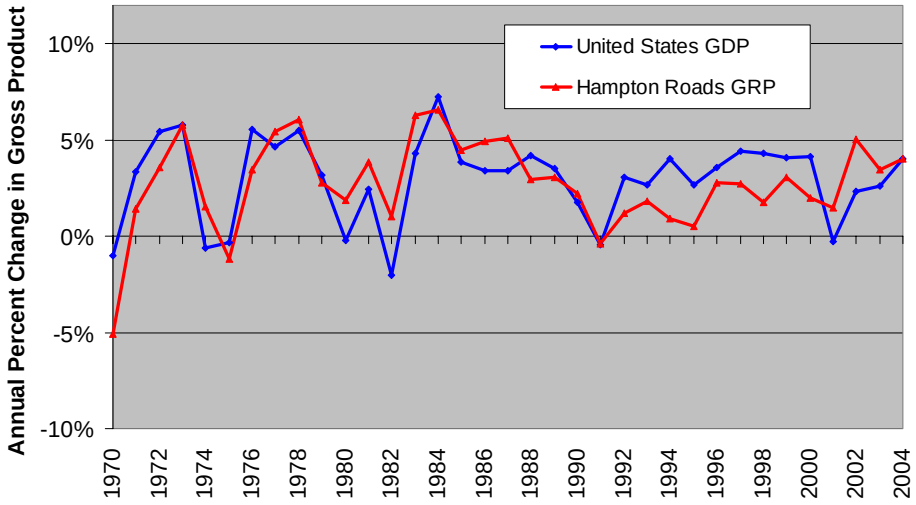


Source: Metro Economy Report, U.S. Conference of Mayors

The following section begins by comparing changes in the local economic climate to changes that have happened in reference regions. This section of the report also includes graphics on employment, labor force, income, industry, and the business climate.

1.3 NATIONAL AND REGIONAL GROSS PRODUCT

Annual Percent Change in Gross Product



Source: Regional Economic Modeling, Inc.

Why is it important:
There are a multitude of variables that influence the direction of an economy. Comparing the local gross product (GP) to the national GP provides perspective from which to view the local economy.

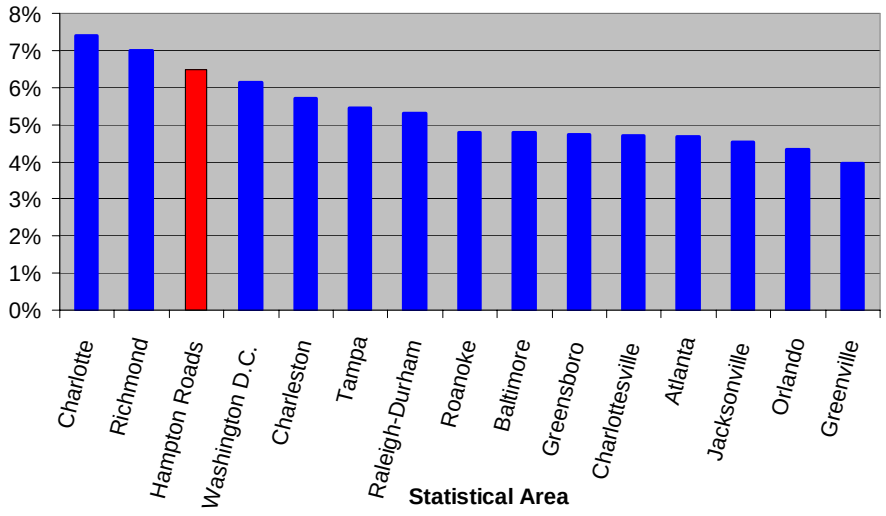
How are we doing:
Over the past decade HR has seen a continued annual economic growth of approximately 3.3%, in spite of a national economic down turn. It appears that the local economy has begun to move in a more independent manner in recent years.

1.4 GROSS REGIONAL PRODUCT COMPARISON FOR HAMPTON ROADS AND COMPETING METROPOLITAN AREAS FROM 1999 TO 2002

Why is it important:
Competing statistical areas are subject to many of the same factors that influence economic conditions in HR. Benchmarking local economic growth against growth in competing regions holds market conditions constant when assessing the region's performance

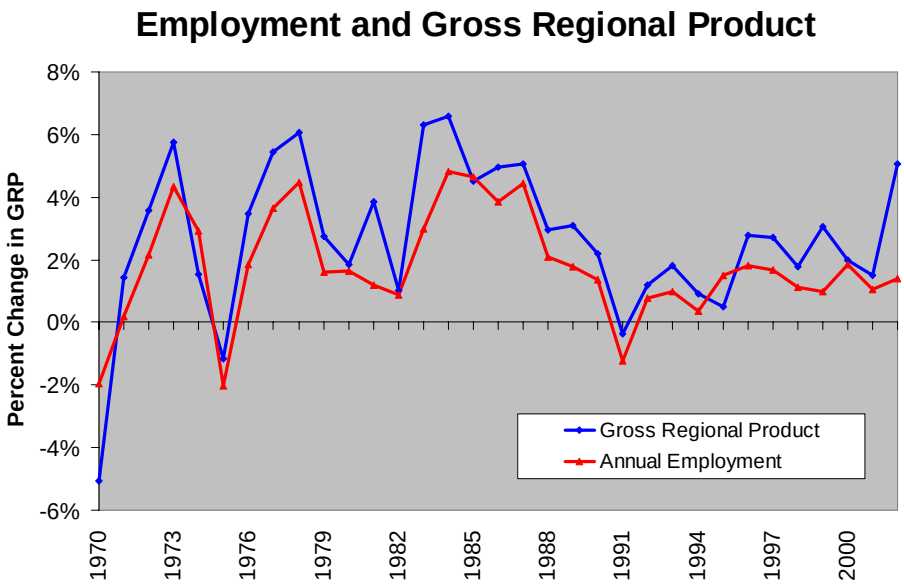
How are we doing:
Over the past three years HR has out performed the majority of its competitors as well as the nation. Increases in defense spending have contributed to this strong growth.

3-Year Annualized Growth Rates in GP



Source: Metro Economy Report, U.S. Conference of Mayors

1.5 EMPLOYMENT AND GROSS PRODUCT IN HAMPTON ROADS



Sources: Regional Economic Modeling, Inc.& the Bureau of Economic Analysis

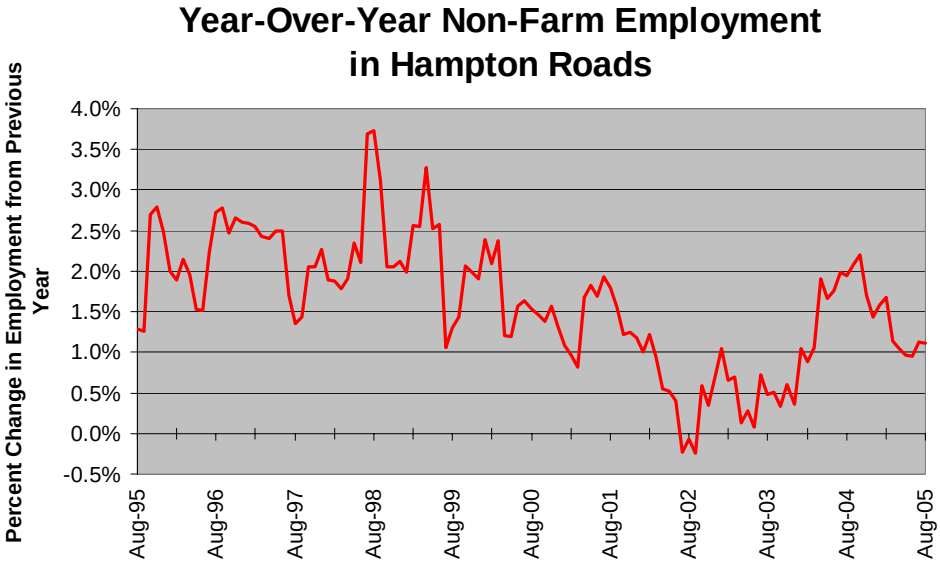
Why is it important:
Employment figures typically track gross product statistics, however, employment statistics are more readily available from a host of reliable sources. It is common practice to use employment information as a general indicator of economic well-being.

How are we doing:
Changes in HR's employment have closely tracked gross product, suggesting that local employment is closely tied to economic prosperity.

1.6 YEAR OVER YEAR CHANGE IN HAMPTON ROADS' MONTHLY EMPLOYMENT

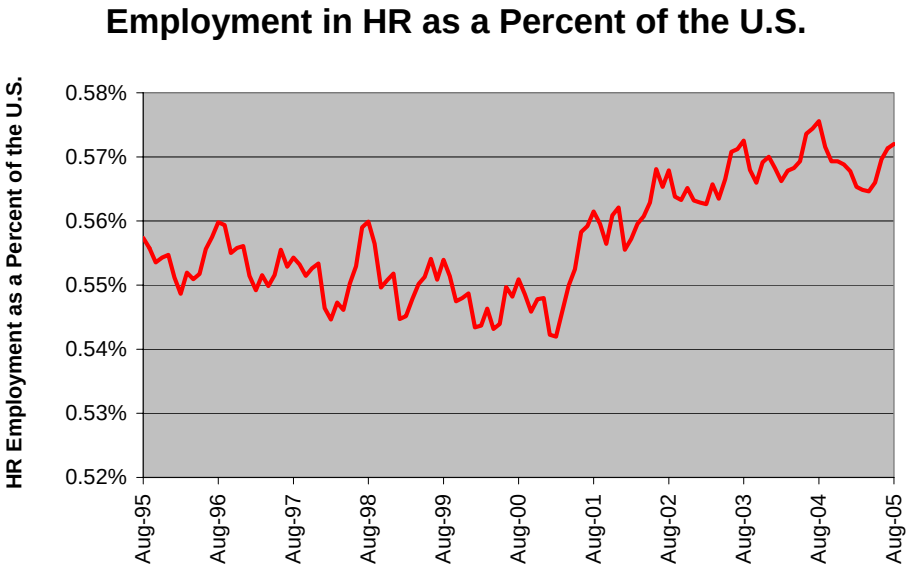
Why is it important:
Monthly data is naturally deseasonlaized when compared to the same month of the previous year. This illustration removes the seasonal significance of monthly employment conditions.

How are we doing:
HR experienced strong employment growth from the latter half of the nineties through the beginning of the current decade. Employment growth slowed through 2002 and now appears to be recovering.



Source: Bureau of Labor Statistics

1.7 HAMPTON ROADS MONTHLY EMPLOYMENT AS A PERCENT OF THE UNITED STATES



Source: Bureau of Labor Statistics

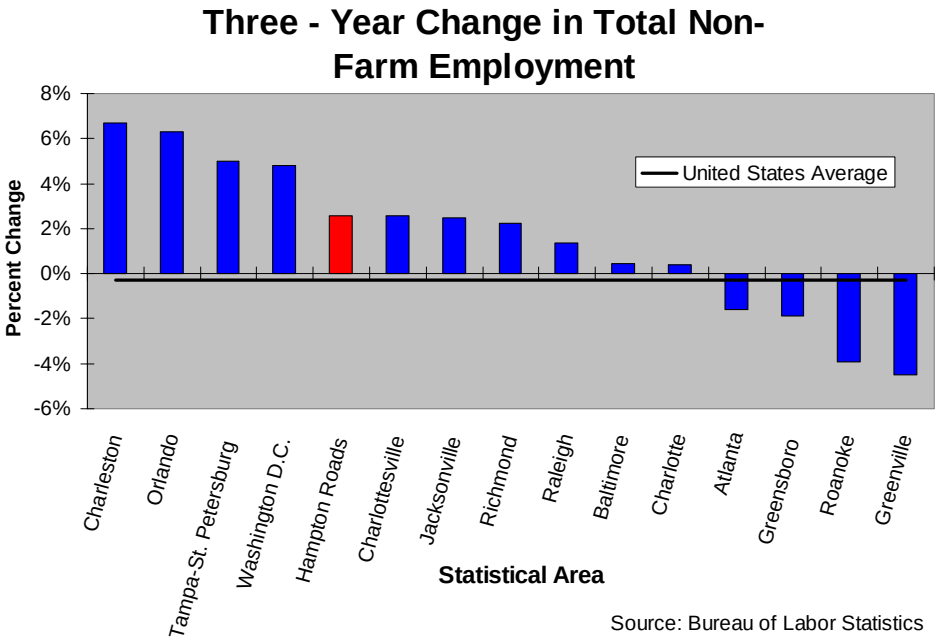
Why is it important:
Shifts in employment are common during business cycle intervals. Comparing local employment figures to national employment figures reveals relative growth.

How are we doing:
Local employment growth has out-paced growth in national employment since mid 2001. Increased military spending helped to insulate HR from the national economic slowdown in 2001 and injected "new money" into the economy.

1.8 RECENT EMPLOYMENT GROWTH IN HAMPTON ROADS AND COMPETING STATISTICAL AREAS

Why is it important:
This graph illustrates Hampton Roads' ability to compete with similar markets.

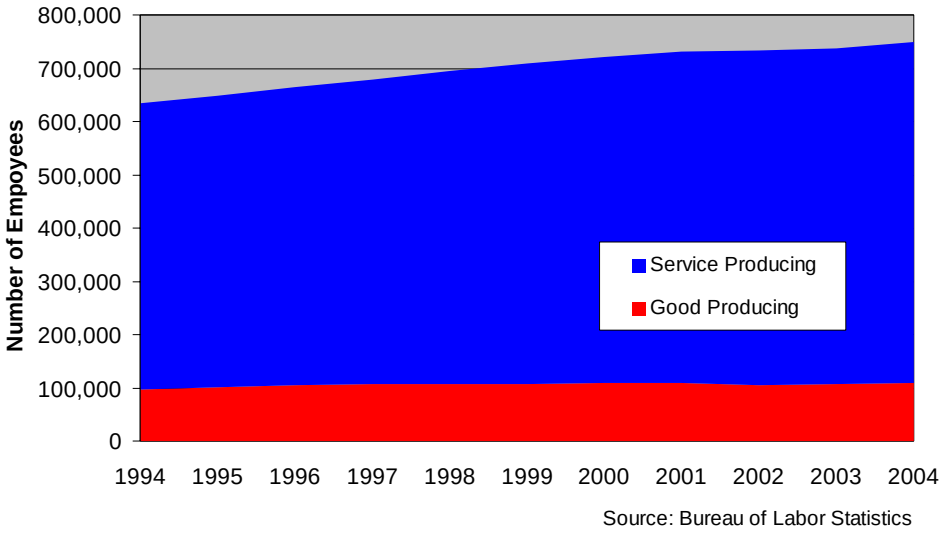
How are we doing:
Hampton Roads has achieved better than average employment growth over the past three years. Because of its countercyclical nature, local defense spending typically insulates the regional market, limiting aggressive growth and restricting sharp declines. Recent increases in defense spending have helped fuel economic growth.



Source: Bureau of Labor Statistics

1.9 COMPARISON OF GOODS AND SERVICE EMPLOYMENT IN HAMPTON ROADS

Goods and Service Employment



Source: Bureau of Labor Statistics

Why is it important:
Historically, the goods sector has been large, playing a dominant role in the region's economy. Today, the service sector has grown more important. Services are now part of an export industry, bringing in money from outside of the region.

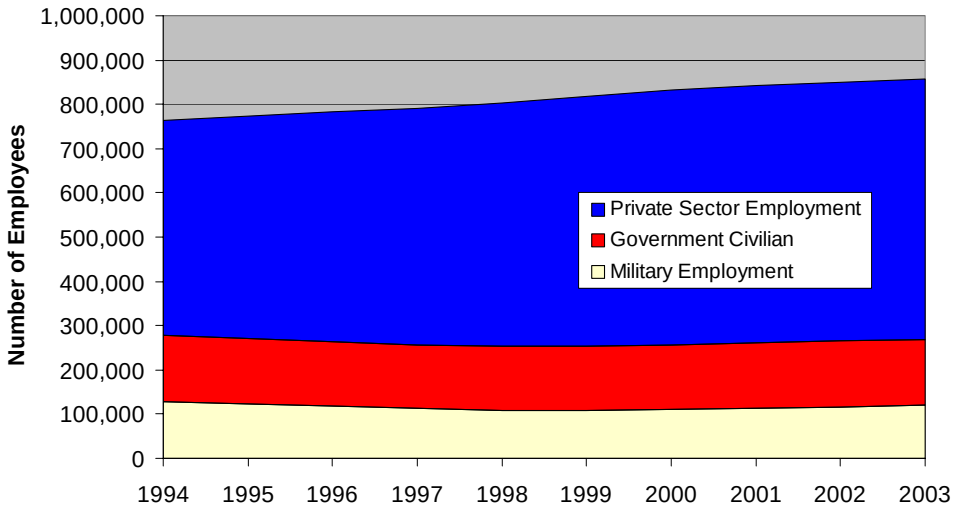
How are we doing:
Hampton Roads is following the national trend since the service sector has been capturing an increasing share of employment. It is important to maintain a strong base in the goods sector to ensure a diversified and flexible economy.

1.10 COMPARISON OF PUBLIC SECTOR AND PRIVATE SECTOR EMPLOYMENT IN HAMPTON ROADS

Why is it important:
Stable government employment can insulate an economy from volatile markets. Conversely, volatile government employment can exacerbate or counter market forces.

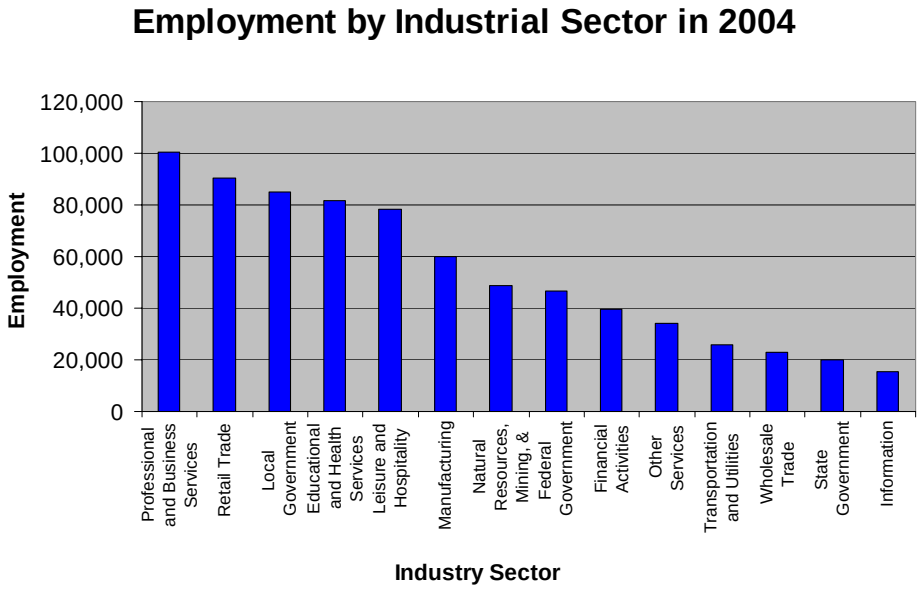
How are we doing:
Hampton Roads has historically had a large government presence due to its numerous military installations. Over the past decade, government employment has remained stable, helping to shield the local market from the national economic downturn in 2001.

Public and Private Employment



Source: Bureau of Labor Statistics & Bureau of Economic Analysis

FIGURE 1.11 DISTRIBUTION OF EMPLOYMENT IN HAMPTON ROADS BY INDUSTRY SECTOR



Source: Bureau of Labor Statistics

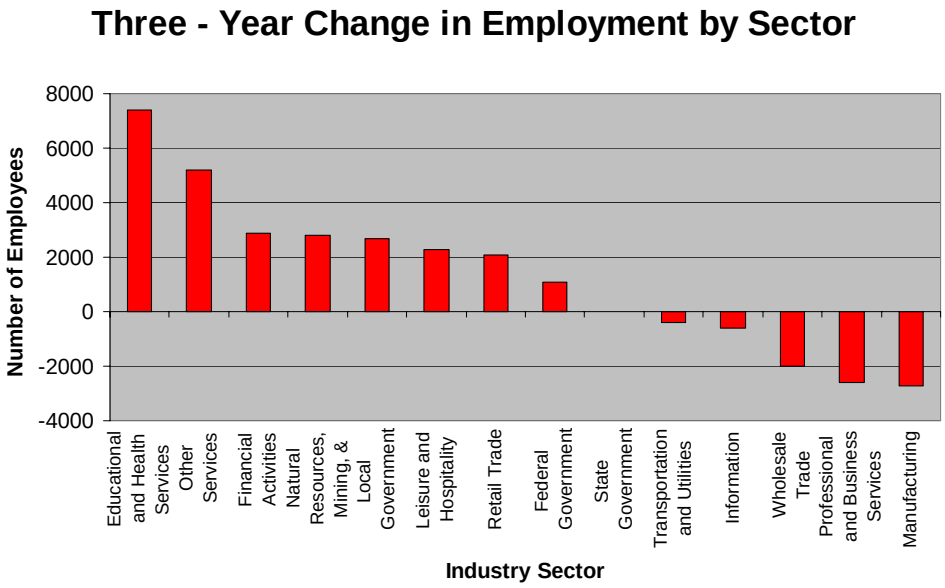
Why is it important:
Regional economic behavior is heavily influenced by its sector composition. The current industrial make-up of a region will control future economic growth.

How are we doing:
Professional and business services, retail trade, and government employment are the three largest industrial sectors in Hampton Roads. This diverse grouping has helped to limit the volatility of the local market.

FIGURE 1.12 CHANGE IN HAMPTON ROADS EMPLOYMENT BY INDUSTRIAL SECTOR FROM 2001 TO 2004

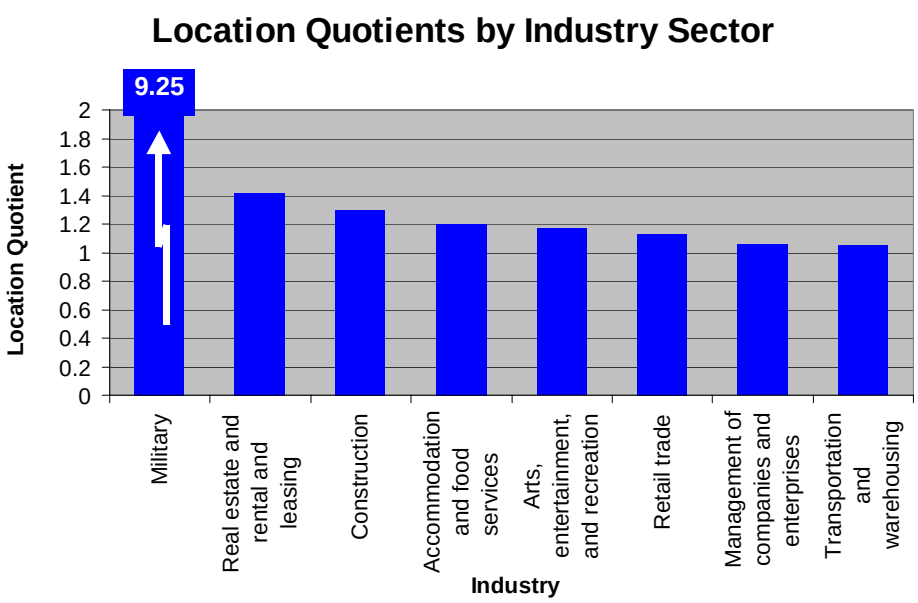
Why is it important:
Industrial employment is influenced by the business cycle. One can observe local trends by tracking changes in regional industrial employment.

How are we doing:
Employment in Hampton Roads largest industry sector, professional and business services, decreased by 2,600 persons. Fortunately this was more than offset by large increases in other sectors such as educational and health services.



Source: Bureau of Labor Statistics

FIGURE 1.13 HAMPTON ROADS INDUSTRIAL LOCATION QUOTIENTS IN 2004



Source: Bureau of Labor Statistics & Bureau of Economic Analysis

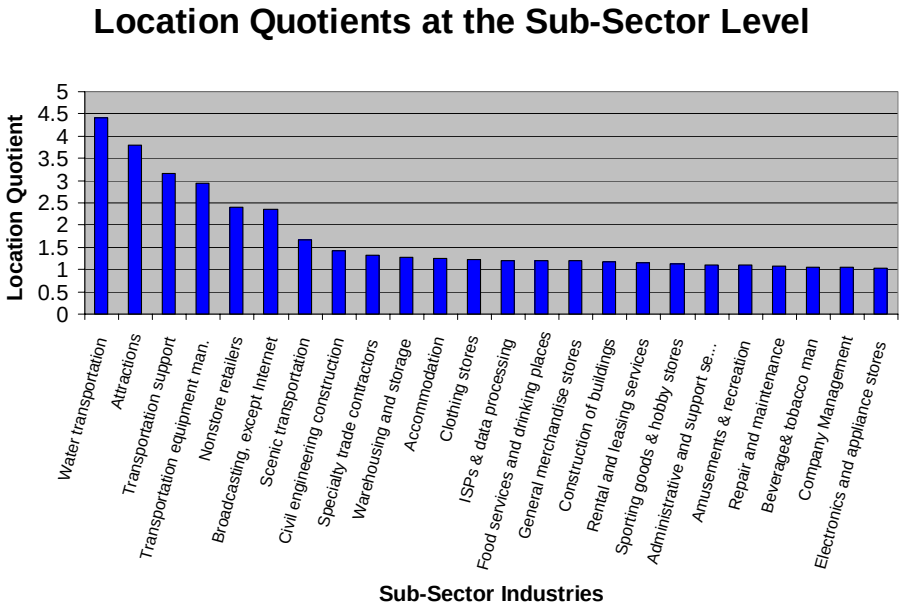
Why is it important:
Location quotients (LQ) identify competitive advantages by comparing regional employment distributions to national employment distributions. LQs greater than one suggest a comparative advantage.

How are we doing:
It is well known that Hampton Roads has a large military concentration, as is evident from the location quotients on the chart. Figure 1.13 also illustrates high concentrations in other industries associated with tourism, the ports, retail, and construction.

FIGURE 1.14 HAMPTON ROADS SUB-SECTOR LOCATION QUOTIENTS IN 2004

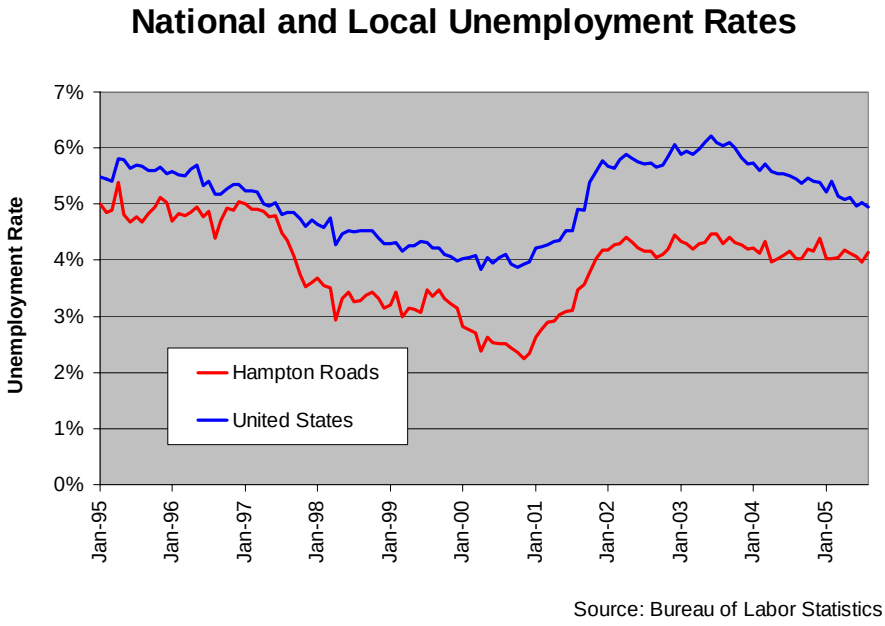
Why is it important:
Sub sector location quotients reveal specific industries that have a high regional concentration. The industries listed in Figure 1.14 all have a location quotient above 1. These sub sector industries represent the backbone of the private sector economy in Hampton Roads

How are we doing:
Water transportation, attractions, and transportation support have the three highest private sector industrial location quotients in Hampton Roads.



Source: Bureau of Labor Statistics

FIGURE 1.15 DESEASONALIZED UNEMPLOYMENT RATES IN HAMPTON ROADS AND THE UNITED STATES



Source: Bureau of Labor Statistics

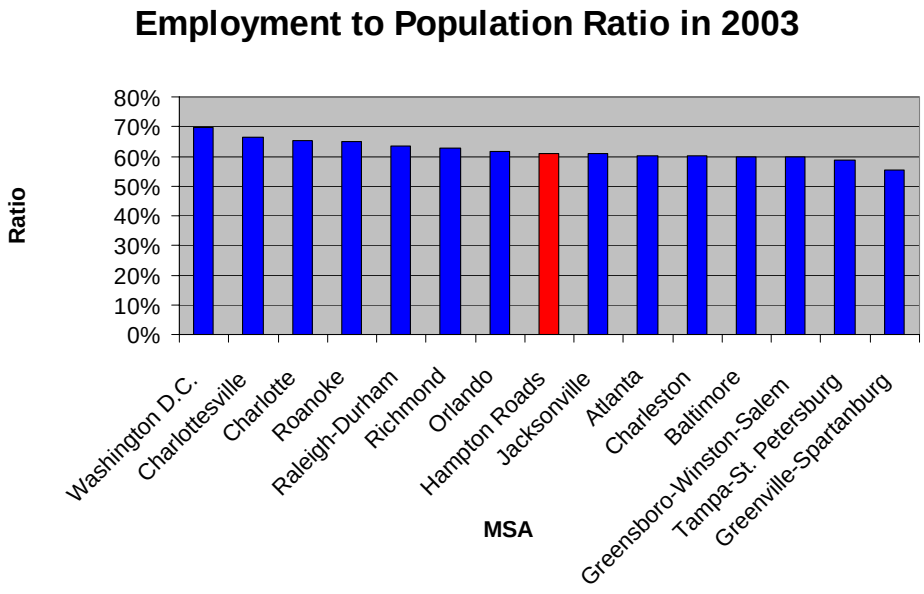
Why is it important:
Unemployment rates reflect both the general well-being of the labor force and the ability of the labor force to meet the needs of employers. Comparing deseasonalized regional monthly employment to the national rate enables one to assess the condition of the labor market over time.

How are we doing:
Hampton Roads and Virginia have historically had low unemployment rates. These low unemployment figures reflect, in part, the region's military presence.

FIGURE 1.16 EMPLOYMENT TO POPULATION RATIOS IN HAMPTON ROADS AND COMPETING METRO AREAS

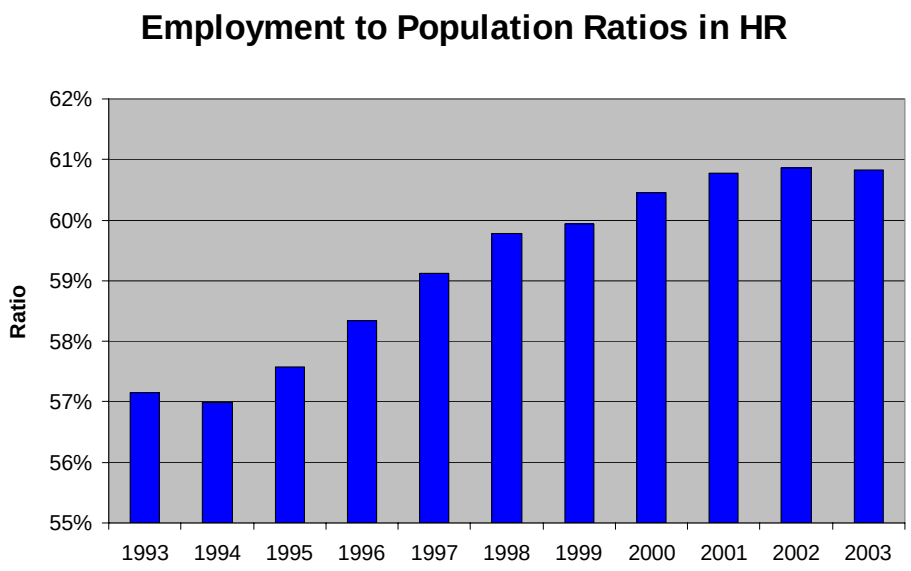
Why is it important:
Hampton Roads competes with other metro areas at a number of levels. When comparing employment and income statistics, it is important to consider the employment to population ratios. A small increase or decrease in this ratio can drastically alter other benchmarking indicators.

How are we doing:
At 60.8%, Hampton Roads' employment to population ratio is near the average of reference metro areas. Washington D.C. ranks the highest with a rate of 69.7 % and Greenville the lowest with a rate of 55.4%.



Source: Bureau of Economic Analysis

FIGURE 1.17 HISTORIC EMPLOYMENT TO POPULATION RATIOS IN HAMPTON ROADS



Source: Bureau of Economic Analysis

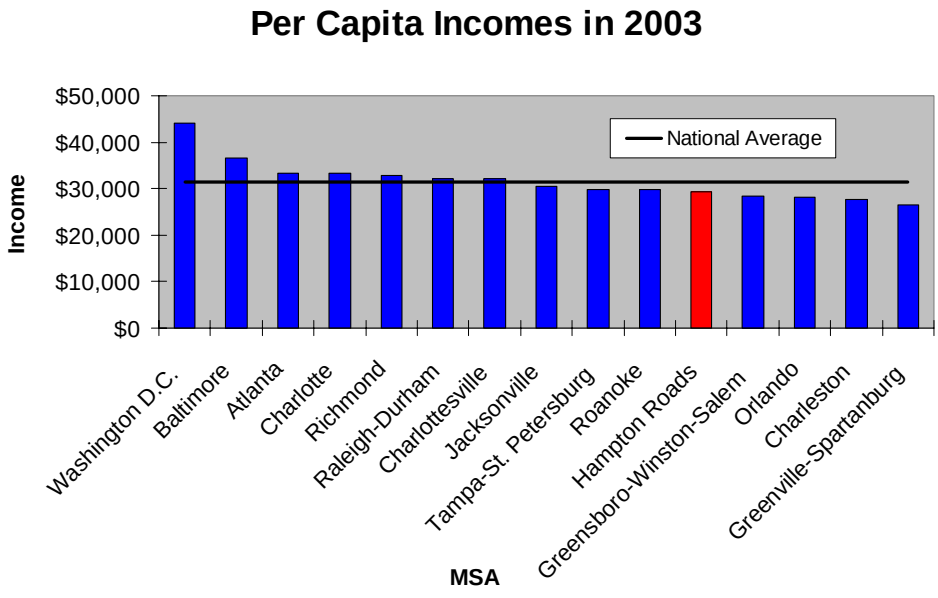
Why is it important:
Changing employment to population ratios can be the result of either economic or demographic changes. Considering changes in the employment to population ratio in combination with demographic and economic changes will result in a better understanding of the market.

How are we doing:
After increasing substantially over the past decade, Hampton Roads' employment to population ratio has plateaued. As a greater share of our labor force continues to retire, there will be increased downward pressure on the employment to population ratio.

FIGURE 1.18 PER CAPITA INCOME IN HAMPTON ROADS AND COMPETING METRO AREAS

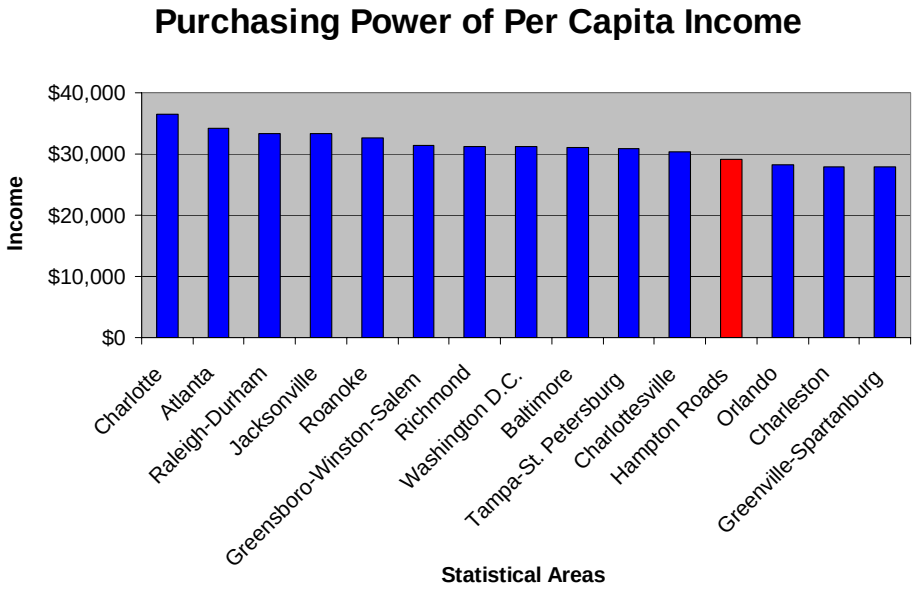
Why is it important:
Per capita income is the most widely available statistic on economic well-being.

How are we doing:
Hampton Roads does not compare favorably with competing metro areas or the United States with respect to per capita incomes. Low wages (a component of income) can make it difficult for employers to attract talented employees, however low incomes can also make it easier for economic developers to attract businesses.



Source: Bureau of Economic Analysis

FIGURE 1.19 PURCHASING POWER OF PER CAPITA INCOME IN HAMPTON ROADS AND COMPETING METRO AREAS IN 2003



Source: Bureau of Economic Analysis and ACCRA

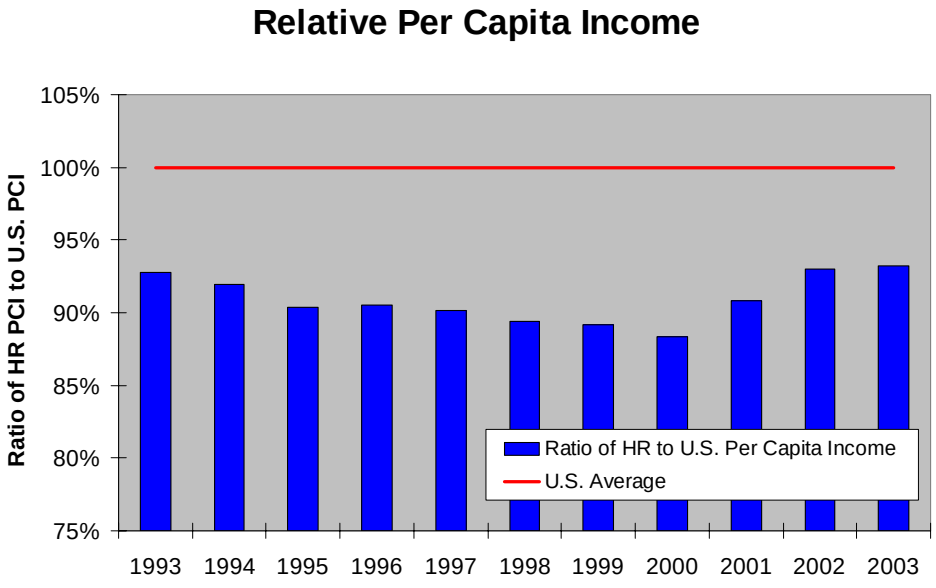
Why is it important:
The cost of living can vary substantially from region to region. Understanding incomes within the context of the cost of living provides a clearer picture as to real purchasing power comparisons.

How are we doing:
Regional increases in the cost of housing coupled with low incomes have diminished the purchasing power of Hampton Roads residents. When the cost of living increases at a faster rate than wages, real income decreases and residents are left with less purchasing power.

FIGURE 1.20 HAMPTON ROADS PER CAPITA INCOME IN RELATION TO THE NATIONAL AVERAGE

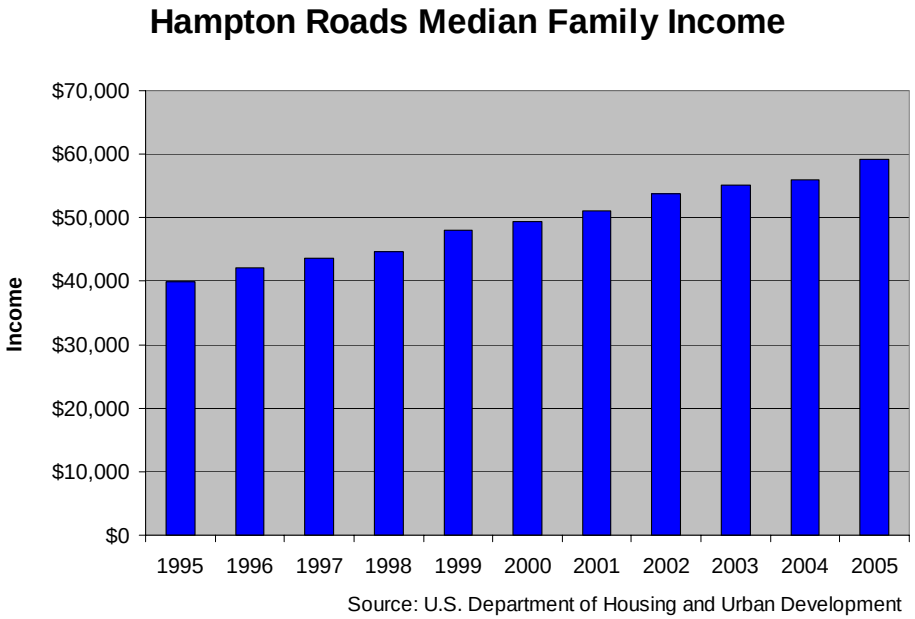
Why is it important:
Fluctuations in relative incomes reflect fluctuations in standards of living.

How are we doing:
Hampton Roads' per capita income (PCI) has historically been below the national average. Local PCI compared to the National PCI was on a downward trend from 1986 through 2000. Only recently has Hampton Roads PCI begun to rise with respect to the United States due, in part, to increases in defense spending and an increasing employment to population ratio.



Source: Bureau of Economic Analysis

FIGURE 1.21 MEDIAN FAMILY INCOME



Source: U.S. Department of Housing and Urban Development

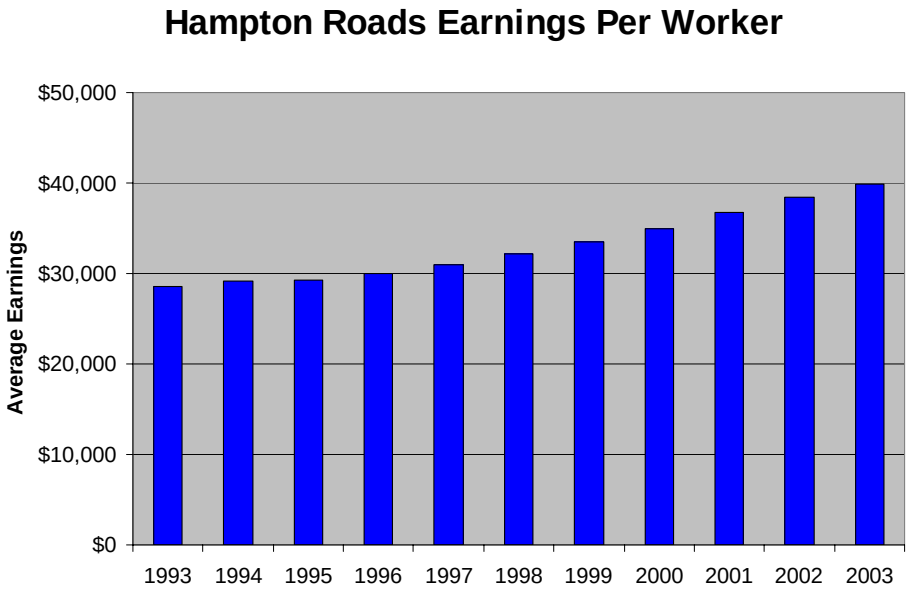
Why is it important:
The median family income represents the general financial wellbeing of regional households. Households are the fundamental purchasing unit for many products and services.

How are we doing:
Median family incomes in Hampton Roads have realized strong growth over the past decade, suggesting that income growth has not been restricted to the wealthy class.

FIGURE 1.22 EARNINGS PER WORKER

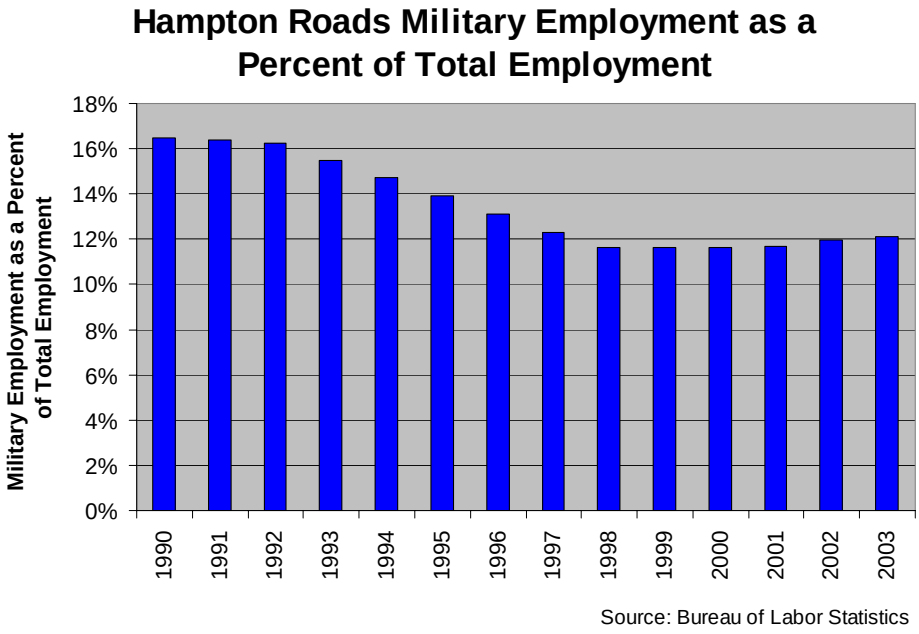
Why is it important:
One indicator of productivity is earnings-per-worker. Employment shifts from low to high paying jobs along with increased salaries both suggest increased productivity. Stable employment and slow growth in earnings limit productivity.

How are we doing:
Earnings-per-worker in Hampton Roads has been increasing steadily since 1997.



Source: Bureau of Economic Analysis

FIGURE 1.23 CONCENTRATION OF MILITARY EMPLOYMENT



Why is it important:
Hampton Roads has one of the highest concentrations of military personnel in the world. The Department of Defense is the single largest employer in Hampton Roads. As a result, military employment plays a critical role in the regional economy.

How are we doing:
Decreasing military employment coupled with increased employment in the private sector reduced the concentration of military in Hampton Roads from 1992 to 1998. Recent increases in military employment have increase marginally faster than overall employment.

FIGURE 1.24 CYCLE OF NATIONAL DEFENSE SPENDING

Why is it important:
Defense expeditures in Hampton Roads are closely tied to National defense outlays. National Defense spending has a direct impact on the regional economy

How are we doing:
National defense spending increased during the Reagan administration and fell during the collapse of the Iron-Curtain. Defense spending began increasing again around the turn of the century, helping Hampton Roads to avoid a recession.

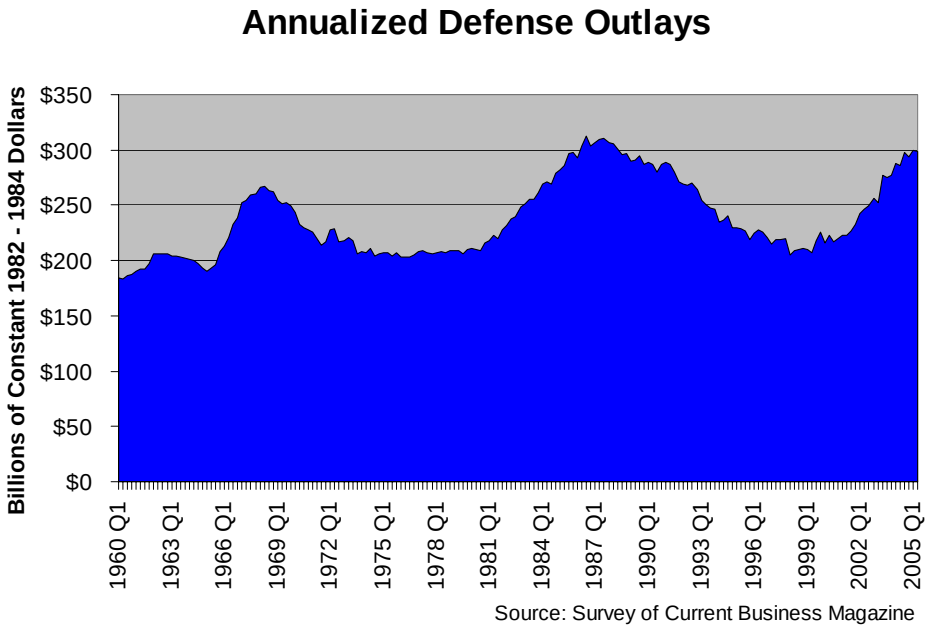
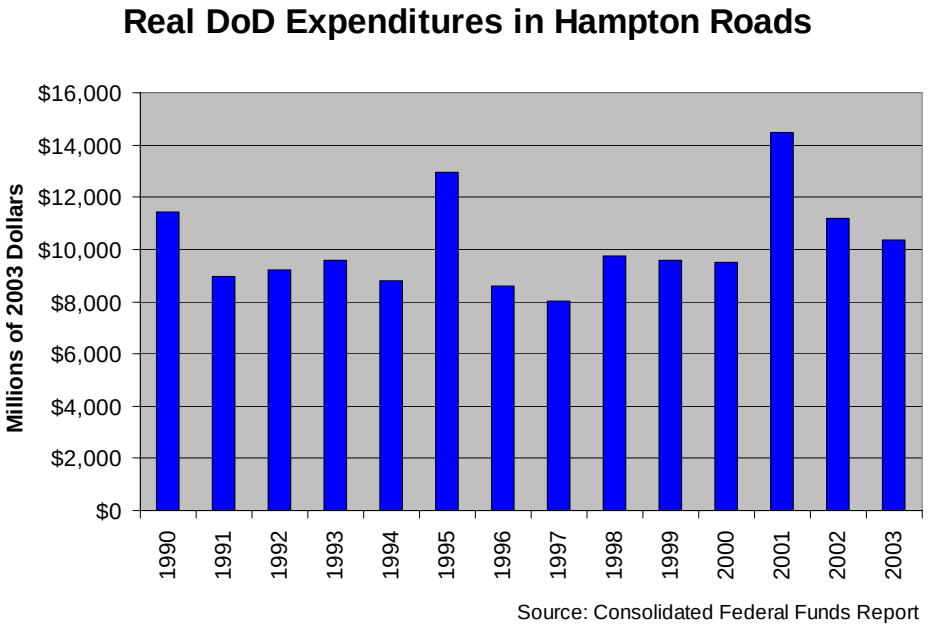


FIGURE 1.25 INFLATION-ADJUSTED DEPARTMENT OF DEFENSE SPENDING IN HAMPTON ROADS



Source: Consolidated Federal Funds Report

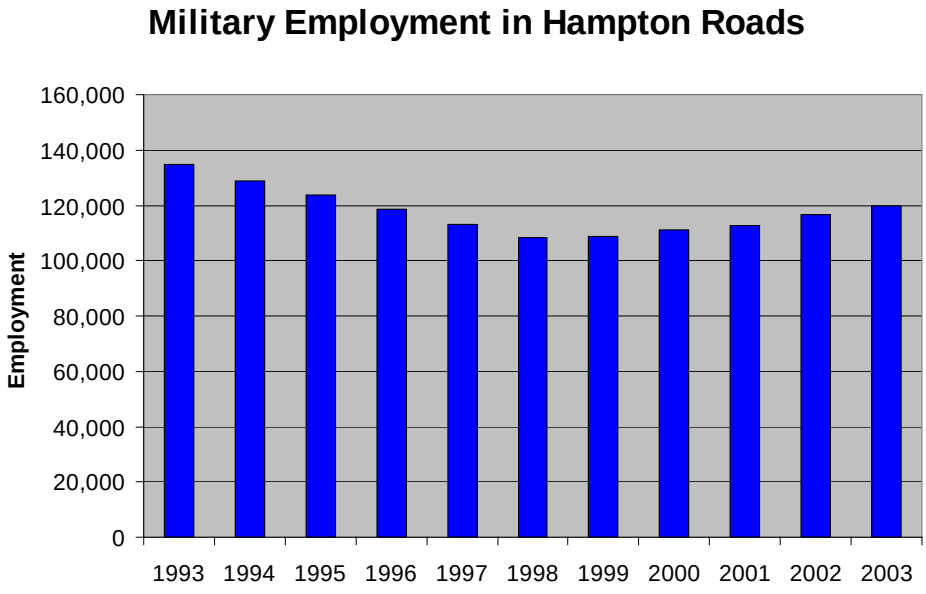
Why is it important:
Department of Defense spending in Hampton Roads is one of the region's primary expenditure streams. Changes in defense spending influence the regional business cycle. Figure 1.25 illustrates year-over-year changes in local defense expenditures

How are we doing:
Defense expenditures in Hampton Roads have stabilized the volatile market. Contracts for aircraft carriers in 1995 and 2001 brought a significant amount of new money into the local economy.

FIGURE 1.26 TOTAL MILITARY EMPLOYMENT IN HAMPTON ROADS

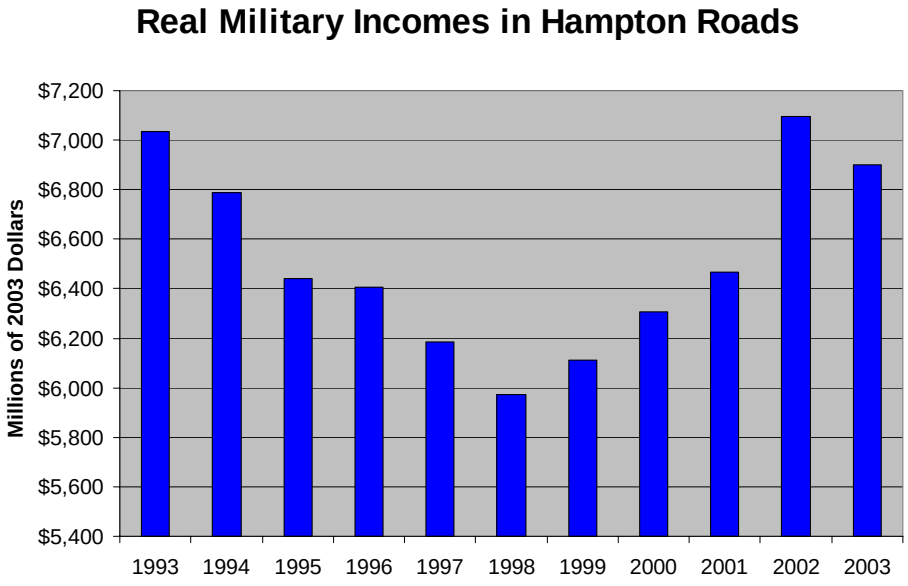
Why is it important:
The largest employment sector in Hampton Roads is the military. Trends in military employment are used in forecasting regional economic growth and in interpreting historical economic changes.

How are we doing:
After losing a significant number of military personnel in the nineties, military employment in Hampton Roads has seen a modest increase.



Source: Bureau of Economic Analysis

FIGURE 1.27 INFLATION ADJUSTED MILITARY INCOMES



Source: Bureau of Economic Analysis

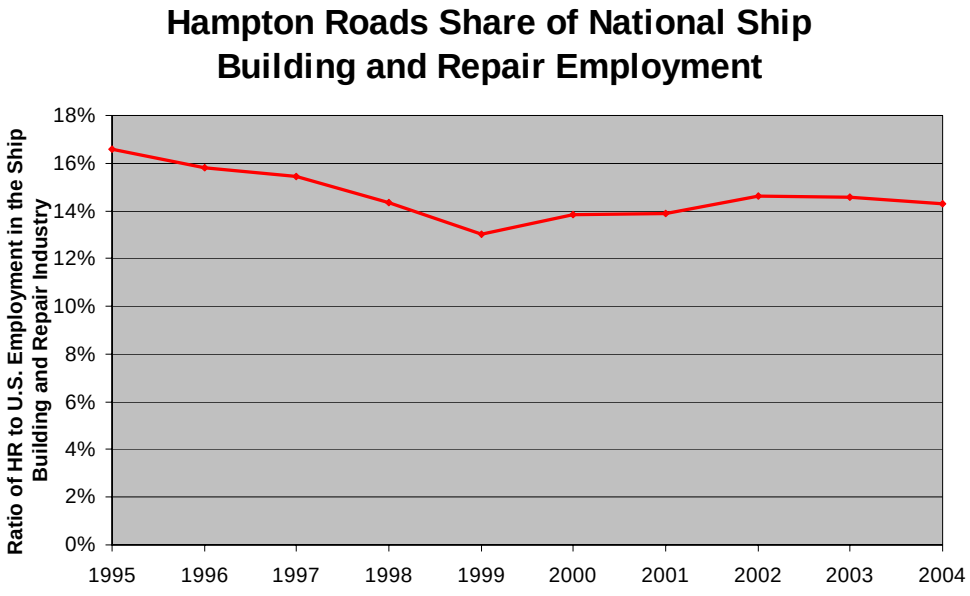
Why is it important:
The economic benefit of military employment in Hampton Roads is directly related to military incomes and the resulting expenditures by military personnel. As incomes increase, so do contributions to the local economy.

How are we doing:
Military incomes have rose substantially from 1998 through 2002 due, impart, to increases in military employment and pay.

FIGURE 1.28 CONCENTRATION OF SHIP BUILDING AND REPAIR EMPLOYMENT IN HAMPTON ROADS

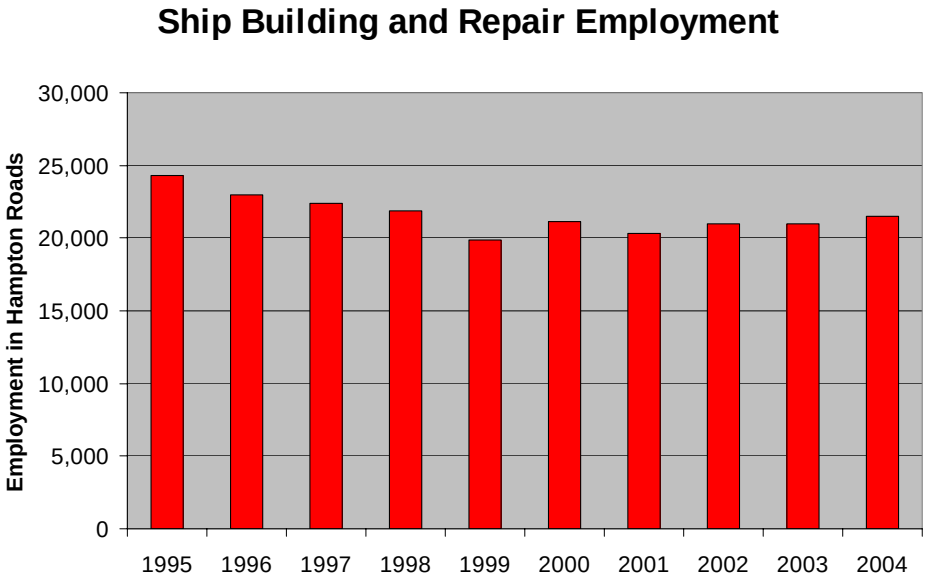
Why is it important:
The ship building and repair industry in Hampton Roads was a direct result of the region's disposition as a natural harbor. Over the years there has been a decline in the national ship building and repair industry, as foreign markets have become more competitive. Today Hampton Roads remains as one of the few areas in the U.S. specialized in ship repair.

How are we doing:
Ship building and repair in Hampton Roads is closely tied to DoD contracts. Decreasing naval demands have slightly eroded the Hampton Roads market share.



Source: Bureau of Labor Statistics

FIGURE 1.29 TOTAL SHIP BUILDING AND REPAIR EMPLOYMENT IN HAMPTON ROADS



Source: Bureau of Labor Statistics

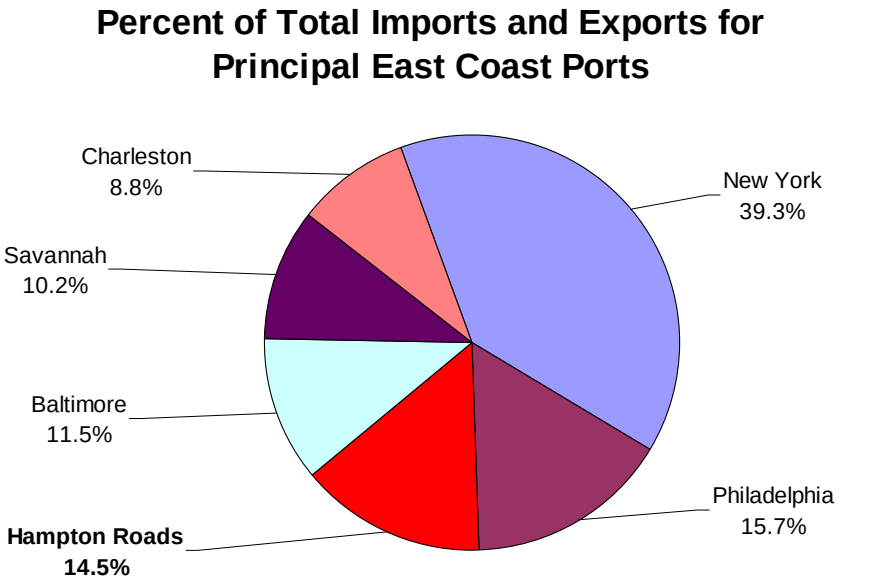
Why is it important:
As a major industry in Hampton Roads, trends in the ship building and repair industry play an important role in the economic strength of the region.

How are we doing:
Ship repair in Hampton Roads has declined over the latter half of the nineties before leveling out over the past five years. The ship building and repair industry is closely tied to military contracts, which have been stagnate for over a decade.

FIGURE 1.30 DISTRIBUTION OF MARKET SHARE FOR PRINCIPAL EAST COAST PORTS

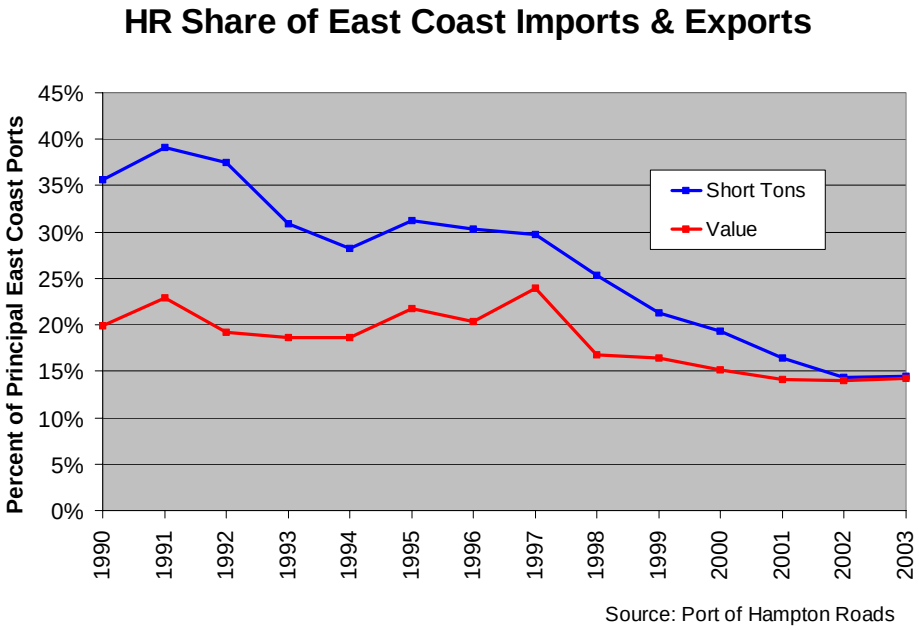
Why is it important:
The Port of Hampton Roads is a vital part of the region's economic engine. There is constant competition for port traffic on the east coast. Figure 1.30 identifies the major east coast ports and their market share.

How are we doing:
Over thirty-one million short tons flowed through the port in 2003, representing 14.5% of the traffic moving through east coast ports.



Source: Port of Hampton Roads

FIGURE 1.31 HAMPTON ROADS MARKET SHARE OF IMPORTS & EXPORTS AT PRINCIPAL EAST COAST PORTS



Source: Port of Hampton Roads

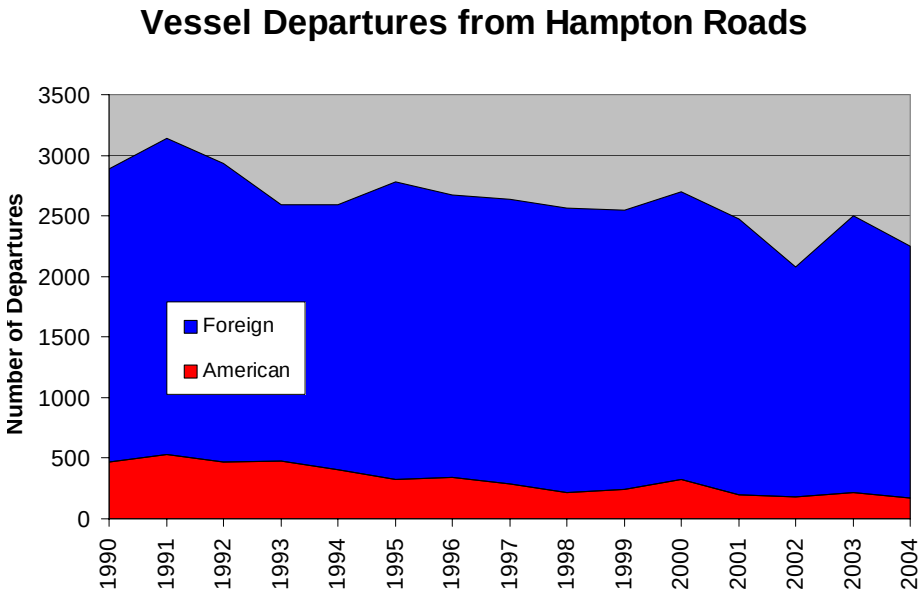
Why is it important:
In order to remain a viablel industry in Hampton Roads, the Port of Virginia must be competitive with other east coast ports

How are we doing:
Hampton Roads' market share has been decreasing over the past decade. There are many factors that have contributed to the decline including changes in foreign and domestic demand and strong competition from other ports.

FIGURE 1.32 FOREIGN AND DOMESTIC VESSEL DEPARTURES

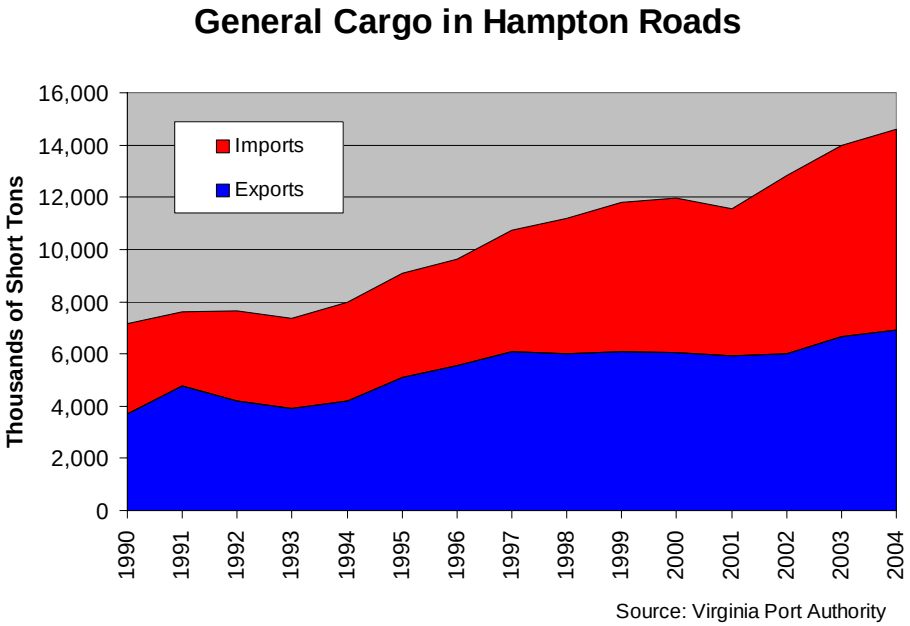
Why is it important:
In order to better understand trends in the demand for port services it is important to recognize the source and destination of port traffic.

How are we doing:
The majority of the goods moved throughout the U.S. are transported via truck and rail. By contrast the vast majority of port traffic in Hampton Roads moves by water, with either a foreign origin or a foreign destination. Over the past decade vessel departures have decreased significantly. Changes in demand and larger container ships have contributed to the decline in the number of vessels.



Source: Port of Hampton Roads

FIGURE 1.33 GENERAL CARGO IMPORTS & EXPORTS



Source: Virginia Port Authority

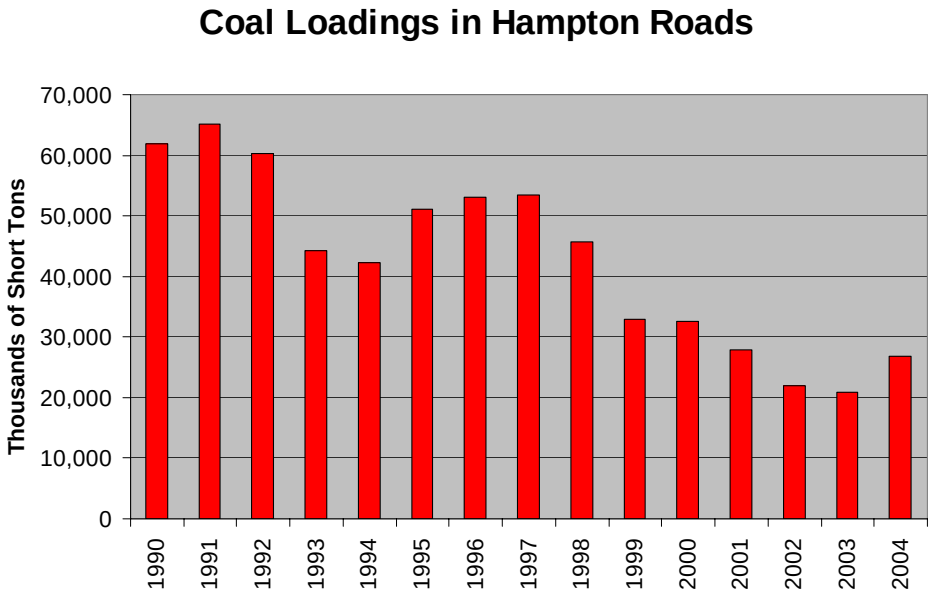
Why is it important:
General cargo, whichi ncludes both containerized and break-bulk cargo, is the fastest growing segment of the shipping industry. The ability to attract and manage general cargo it vital to the port's future.

How are we doing:
General cargo imports and exports have been steadily increasing in Hampton Roads. Improvements to basic infrastructure such as port capacity and regional roadways are imperative in order to enable continued growth in this sector

FIGURE 1.34 COAL LOADINGS

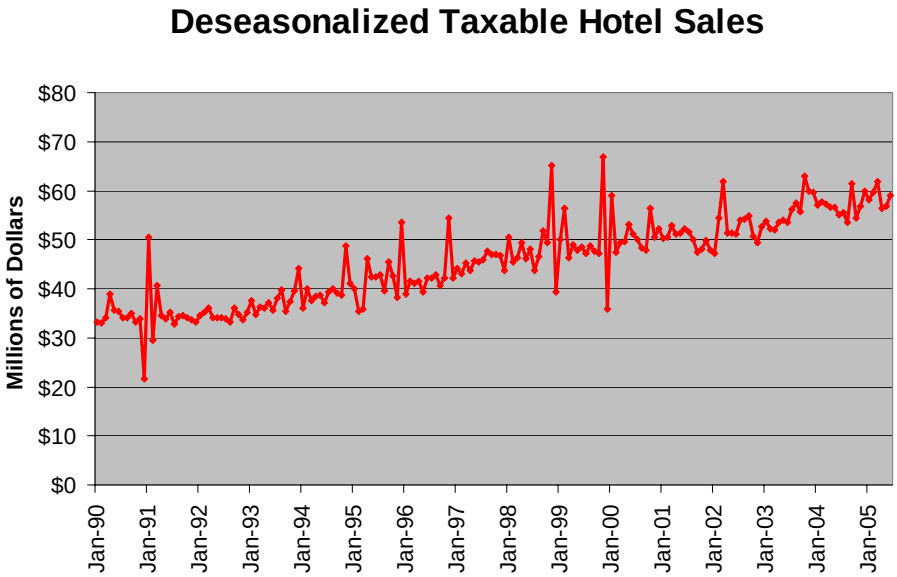
Why is it important:
Coal loadings have remained a major source of Hampton Roads' port traffic, especially during the early nineties.

How are we doing:
The drop in world-wide demand for U.S. coal is evident in the decline in the amount of coal loadings in Hampton Roads. Since 1991 coal loadings in Hampton Roads have been dropped by almost 60%.



Source: Virginia Port Authority

FIGURE 1.35 HAMPTON ROADS DESEASONALIZED TAXABLE HOTEL SALES



Source: Virginia Department of Taxation

Why is it important:
In 2001 tourists contributed $2.5 billion to the Hampton Roads economy. Taxable hotel sales provide a good measure of the number of tourists that vacation in Hampton Roads, providing a consistent source with which to gauge tourist expenditures.

How are we doing:
The tourism industry has been growing steadily in Hampton Roads since the early nineties. Recent reports on traffic congestion could threaten the region's reputation as a "drive to" resort destination.

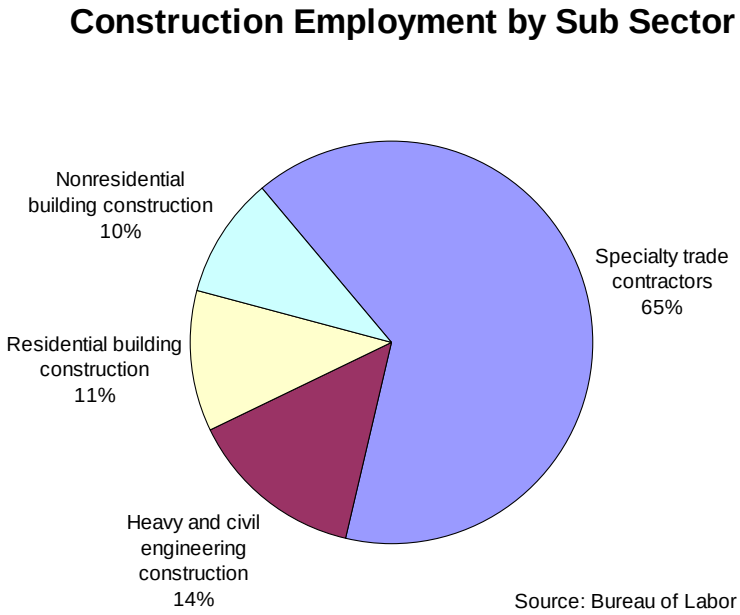
FIGURE 1.36 EMPLOYMENT IN THE HAMPTON ROADS LEISURE AND HOSPITALITY INDUSTRY

Why is it important:
Increases in tourist activity are reflected in the demand for employment in the leisure and hospitality industry.

How are we doing:
Employment in the local leisure and hospitality industry has been steadily increasing since 2001. Continued success in drawing tourists to the region is vital for the leisure and hospitality industry.

Source: Bureau of Labor Statistics

FIGURE 1.37 DISTRIBUTION OF HAMPTON ROADS CONSTRUCTION EMPLOYMENT



Source: Bureau of Labor Statistics

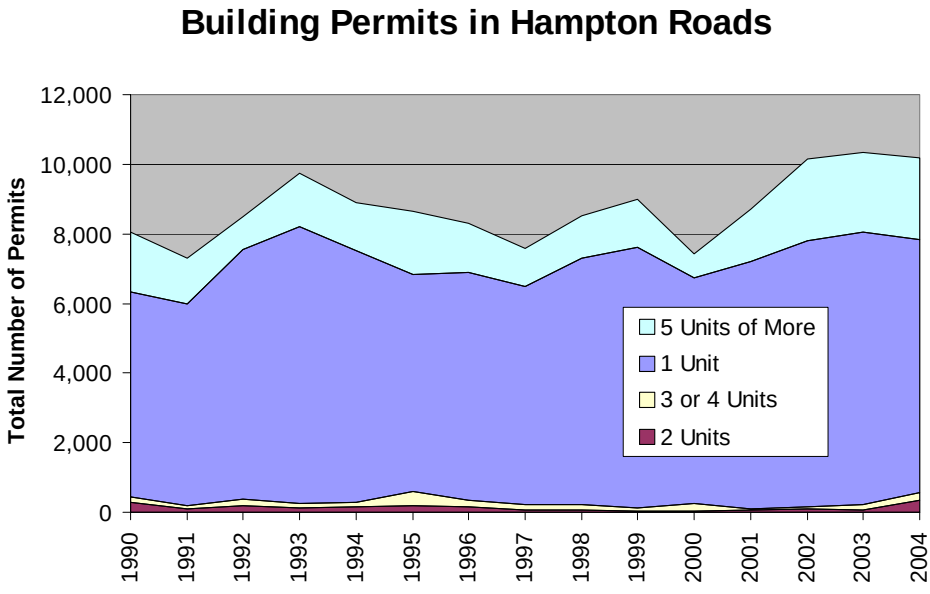
Why is it important:
The value of construction and construction employment are often used as an economic growth indicator. The distribution of construction indicates the concentration of construction in Hampton Roads

How are we doing:
The majority of construction employment in Hampton Roads is in the specialty trade sub sector. Non-residential and residential contractors have a roughly equal distribution in Hampton Roads.

FIGURE 1.38 NEW BUILDING PERMITS ISSUED IN HAMPTON ROADS

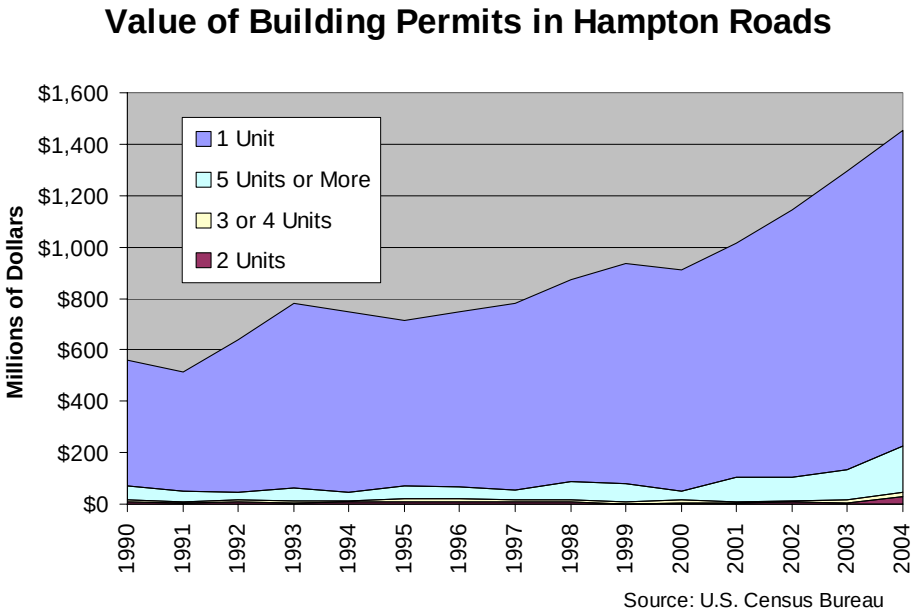
Why is it important:
Building permit information reflects on the general wellbeing of the residential construction industry. Large increases or decreases in the number of building permits have both social and economic implications.

How are we doing:
The number of building permits in Hampton Roads remained relatively constant through the nineties. Recently the number of building permits has increased, especially for buildings with 5 units of more.



Source: U.S. Census Bureau

FIGURE 1.39 VALUE OF NEW BUILDING PERMITS ISSUED IN HAMPTON ROADS



Source: U.S. Census Bureau

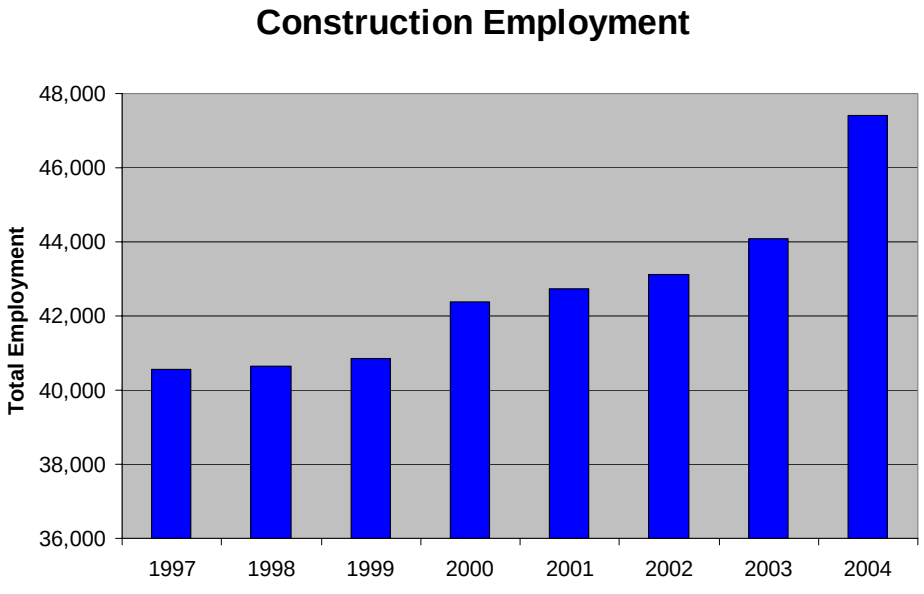
Why is it important:
The value of building permits is an excellent indicator of residential construction activity. Both the number and the value of building permits reflect on the demand for housing in relation to the price of housing.

How are we doing:
The value of residential building permits has increased substantially over the past four years, reflecting on both the demand for high-end housing and the increase in housing prices.

FIGURE 1.40 CONSTRUCTION EMPLOYMENT IN HAMPTON ROADS

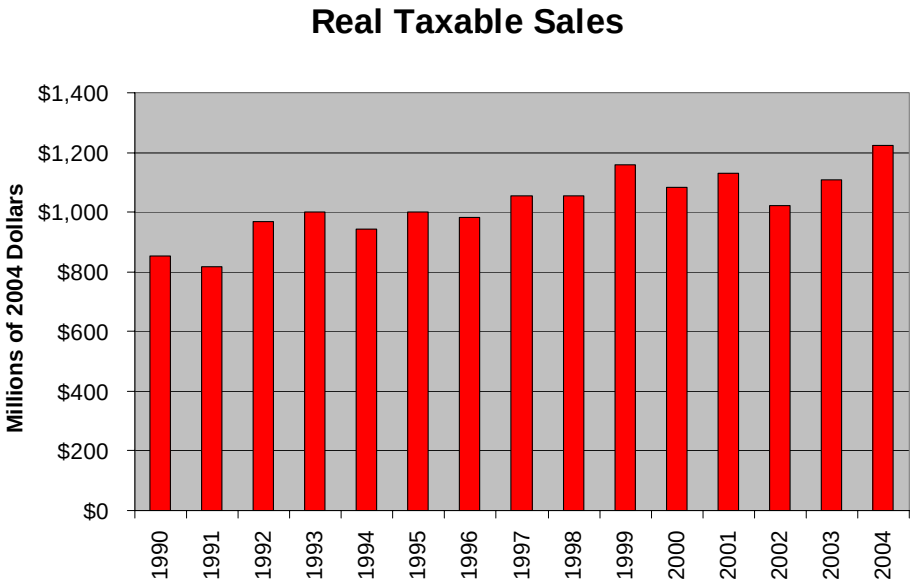
Why is it important:
Construction employment reveals trends in both the commercial and residential construction industries. Increasing construction employment signifies a healthy economic climate.

How are we doing:
Over the past four years, Hampton Roads has seen strong growth in construction employment. Both the residential and commercial markets have been stimulated by low interest rates and high demand.



Source: Bureau of Labor Statistics

FIGURE 1.41 INFLATION ADJUSTED TAXABLE SALES IN HAMPTON ROADS



Source: Virginia Department of Taxation

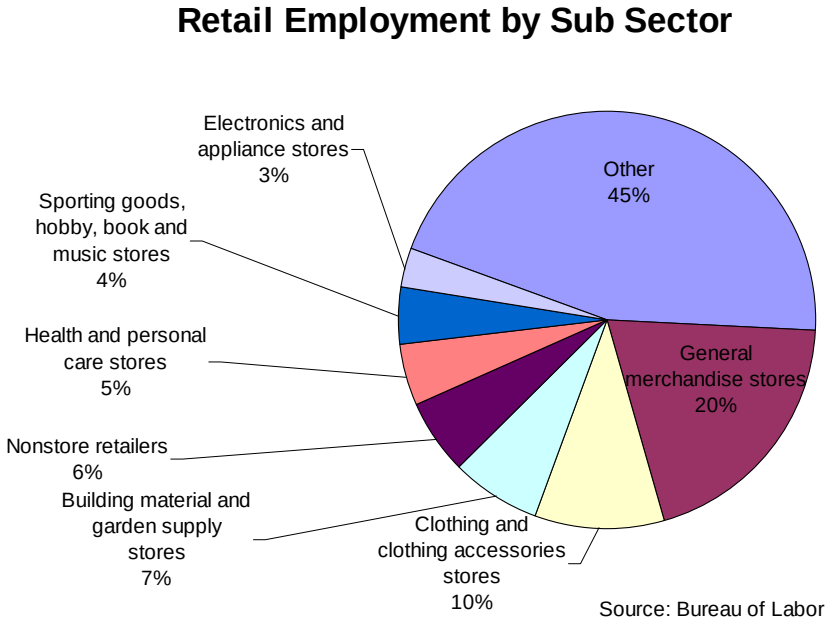
Why is it important:
Retail trade is Hampton Roads second largest industry. Trends in taxable sales exhibit the interaction between consumer expenditures and the retail trade industry. Strong retail sales imply that consumer confidence is high and that there is a healthy market for retail trade.

How are we doing:
Taxable sales slowed in 2000 and 2001 as result of the sluggish economy. Increases in military pay and a growing economy have resulted in taxable sales growth over the last couple of years.

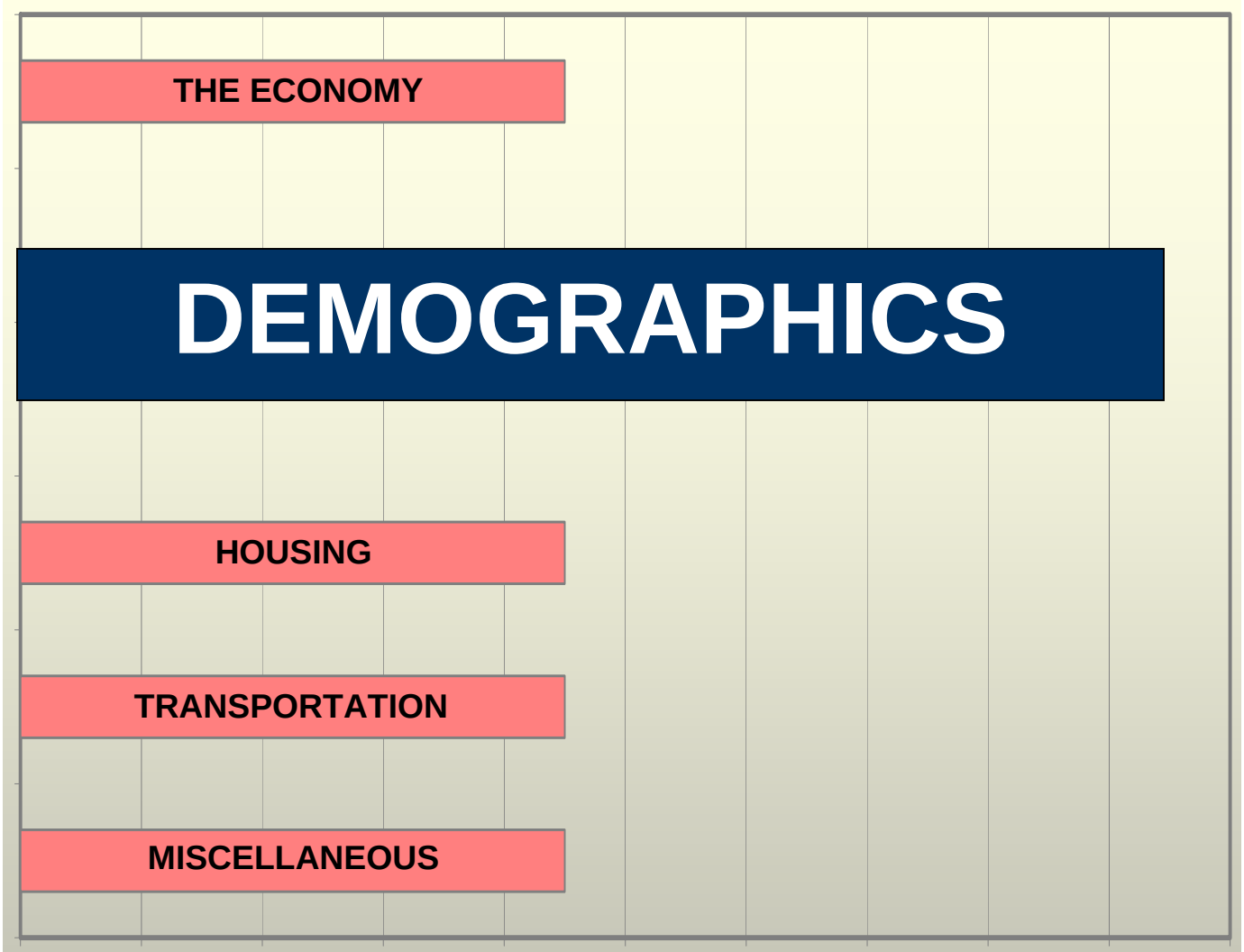
FIGURE 1.42 DISTRIBUTION OF HAMPTON ROADS RETAIL EMPLOYMENT

Why is it important:
The retail sector hosts a variety of sub sectors, each of which are subject to unique market forces. In order to appreciate how market changes might affect the retail industry it is important to understand the composition of the retail industrv.

How are we doing:
General merchandise and clothing account for the majority of the retail industry in Hampton Roads. The remainder is comprised of a diverse grouping of smaller sub sectors.

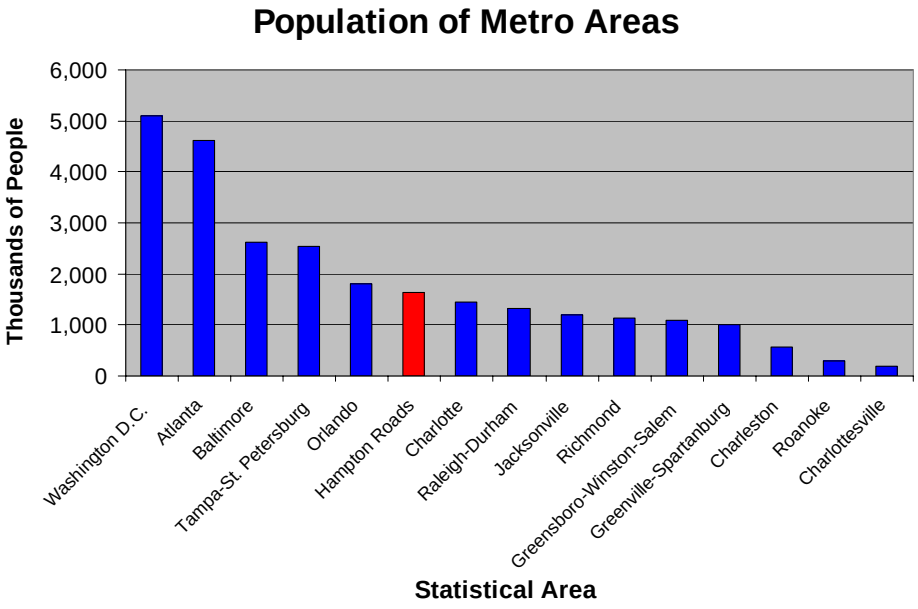


Source: Bureau of Labor Statistics



The Demographics section of this report includes charts on population, population growth, population density, births, deaths, age & gender distributions, race & ethnicity, and occupations.

FIGURE 2.1 POPULATION OF HAMPTON ROADS AND COMPETING METRO AREAS IN 2003



Source: U.S. Census Bureau

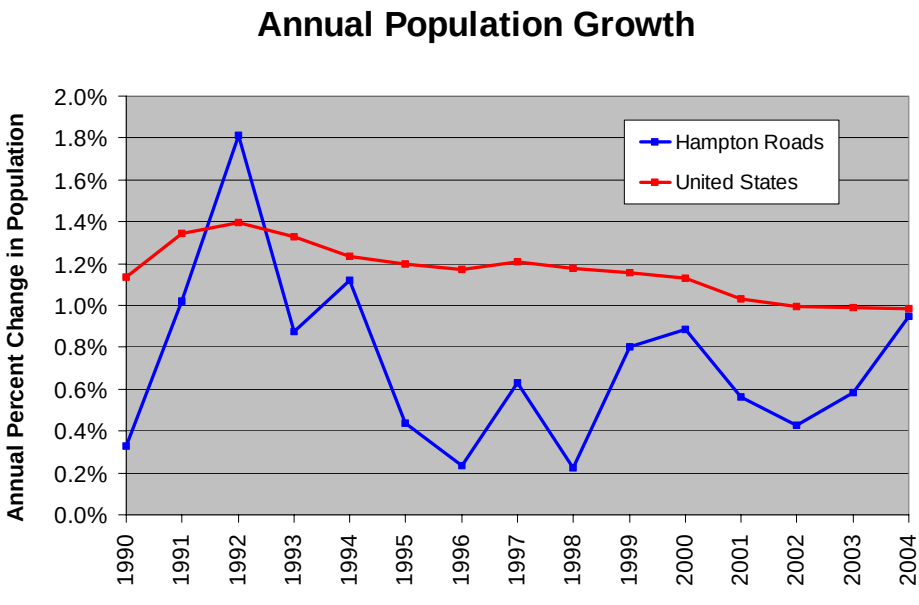
Why is it important:
Population provides a context in order to better understand many economic and social indicators.

How are we doing:
In 2003 Hampton Roads was the 32nd most populated metropolitan statistical area in the United States. There is a significant range of populations among Hampton Roads' competitors. Hampton Roads' population is average in relation to competing metro areas.

FIGURE 2.2 POPULATION GROWTH RATES IN HAMPTON ROADS AND THE UNITED STATES

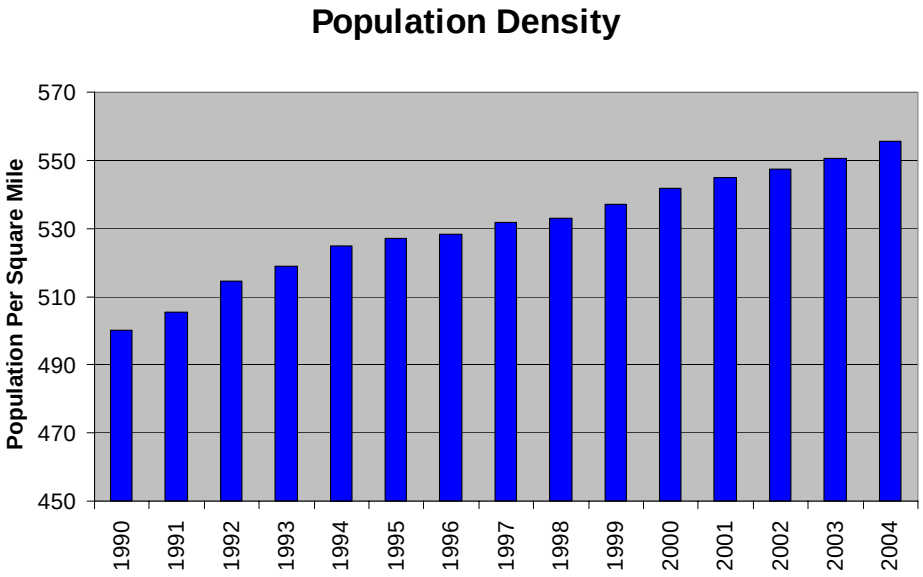
Why is it important:
Population growth tracks closely with other expressions of economic growth. Changes in population can have very significant impacts on employment and income statistics.

How are we doing:
Because of its limited geographical diversity, regional population growth is a great deal more volatile than national growth. Historically, Hampton Roads has had slow growth rates. This slow growth is evident in Figure 2.2.



Source: Weldon Cooper Center & U.S. Census Bureau

FIGURE 2.3 HAMPTON ROADS POPULATION DENSITY



Source: Weldon Cooper Center

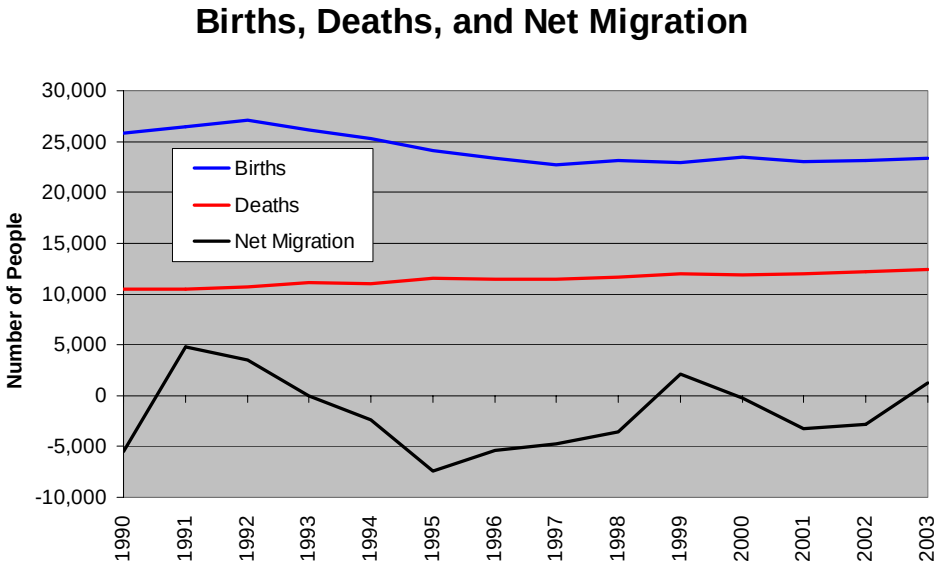
Why is it important:
Population density is both a measure of population concentration and geographic sprawl.

How are we doing:
According to the U.S. Census Bureau, Hampton Roads ranked 52nd in terms of population density for all metro areas. Population density has increased along with the total population as land area in Hampton Roads has remained relatively fixed.

FIGURE 2.4 COMPONENTS OF POPULATION CHANGE IN HAMPTON ROADS

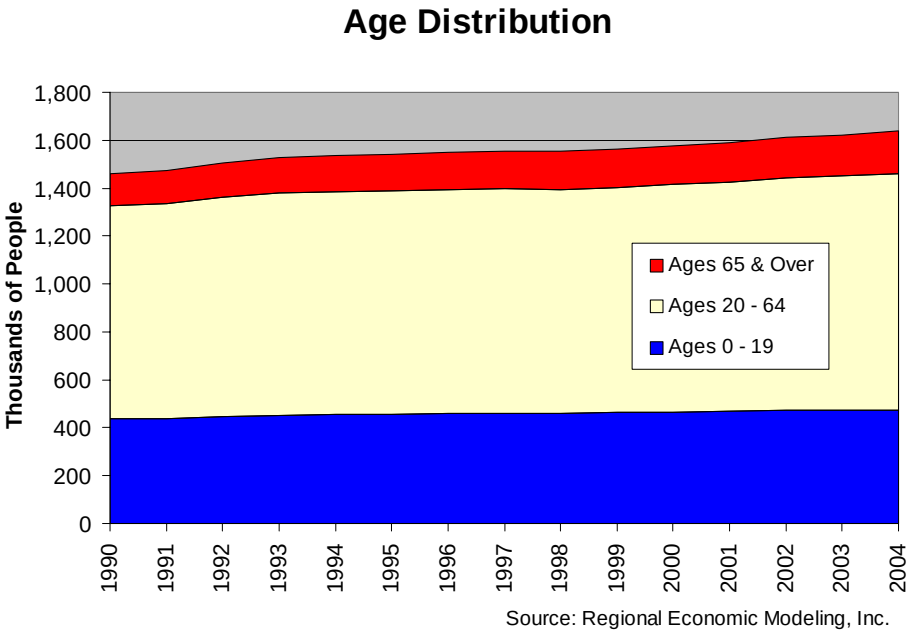
Why is it important:
Changes in regional population are due to births, deaths, and migration. Reviewing the components of population provides a clearer picture as to changes in a region's demographics.

How are we doing:
Over the past decade, Hampton Roads has realized a net out-migration of over 26,000 persons. The number of births and deaths appears to be quite stable.



Source: Virginia Department of Health & The Weldon Cooper Center

FIGURE 2.5 AGE DISTRIBUTION OF THE HAMPTON ROADS POPULATION



Source: Regional Economic Modeling, Inc.

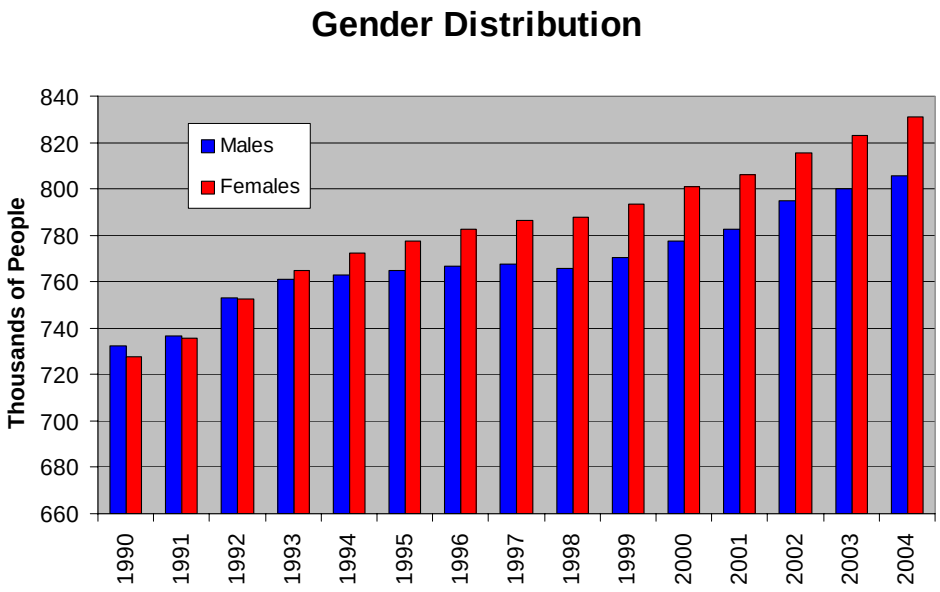
Why is it important:
The age distribution of a region has both social and economic implications. The age distribution provides some insight into the need for family and senior services as well as the availability of labor.

How are we doing:
The age distribution in Hampton Roads has remained relatively constant for the past decade. As the baby boomers begin to retire, the number of seniors is likely to rise and the "working cohort" will begin to shrink.

FIGURE 2.6 GENDER DISTRIBUTION FOR THE HAMPTON ROADS POPULATION

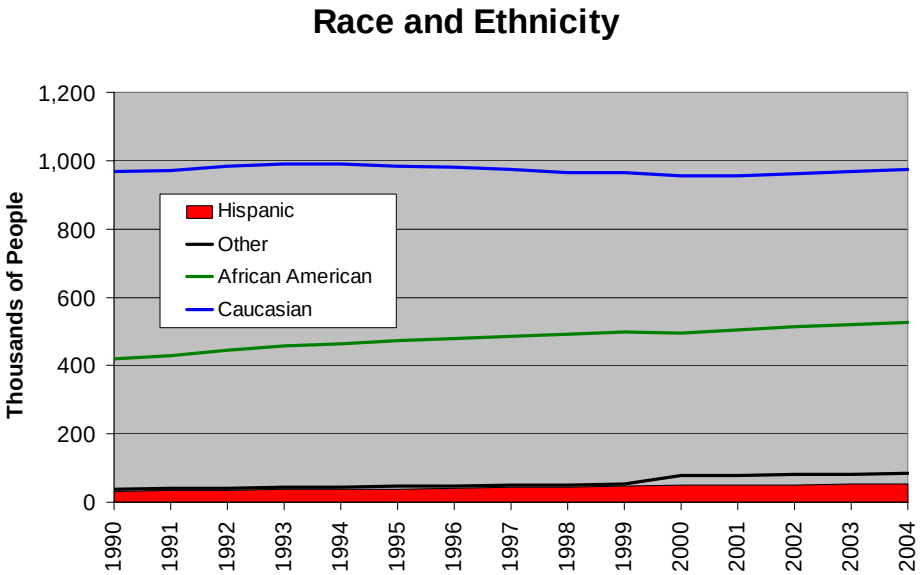
Why is it important:
Men and women require distinctive services, tend to fill different occupations, and impact on the social and economic landscape in a unique manner.

How are we doing:
Since 1992, the number of women in Hampton Roads has surpassed the number of men. Women in Hampton Roads now outnumber men by a substantial margin.



Source: Regional Economic Modeling, Inc.

FIGURE 2.7 RACE AND ETHNICITY IN HAMPTON ROADS



Source: Regional Economic Modeling, Inc.

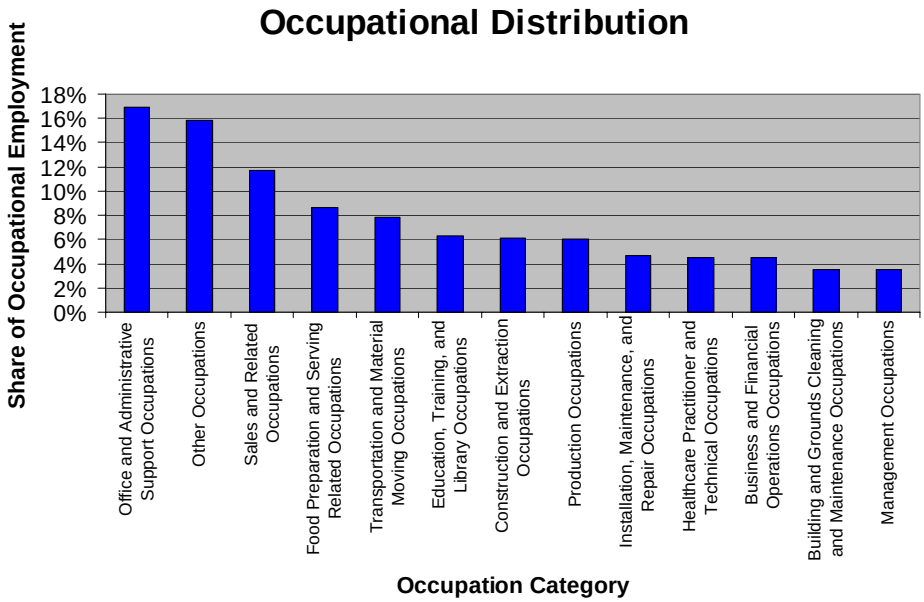
Why is it important:
Understanding racial and ethnic diversity is important in order to ensure equal opportunities for all persons. One should employ localized diversity statistics when evaluating regional employment trends.

How are we doing:
Hampton Roads has an above average proportion of African Americans when compared to other MSAs. Conversely, Hampton Roads' population has very few other minorities or persons of Hispanic ethnicity.

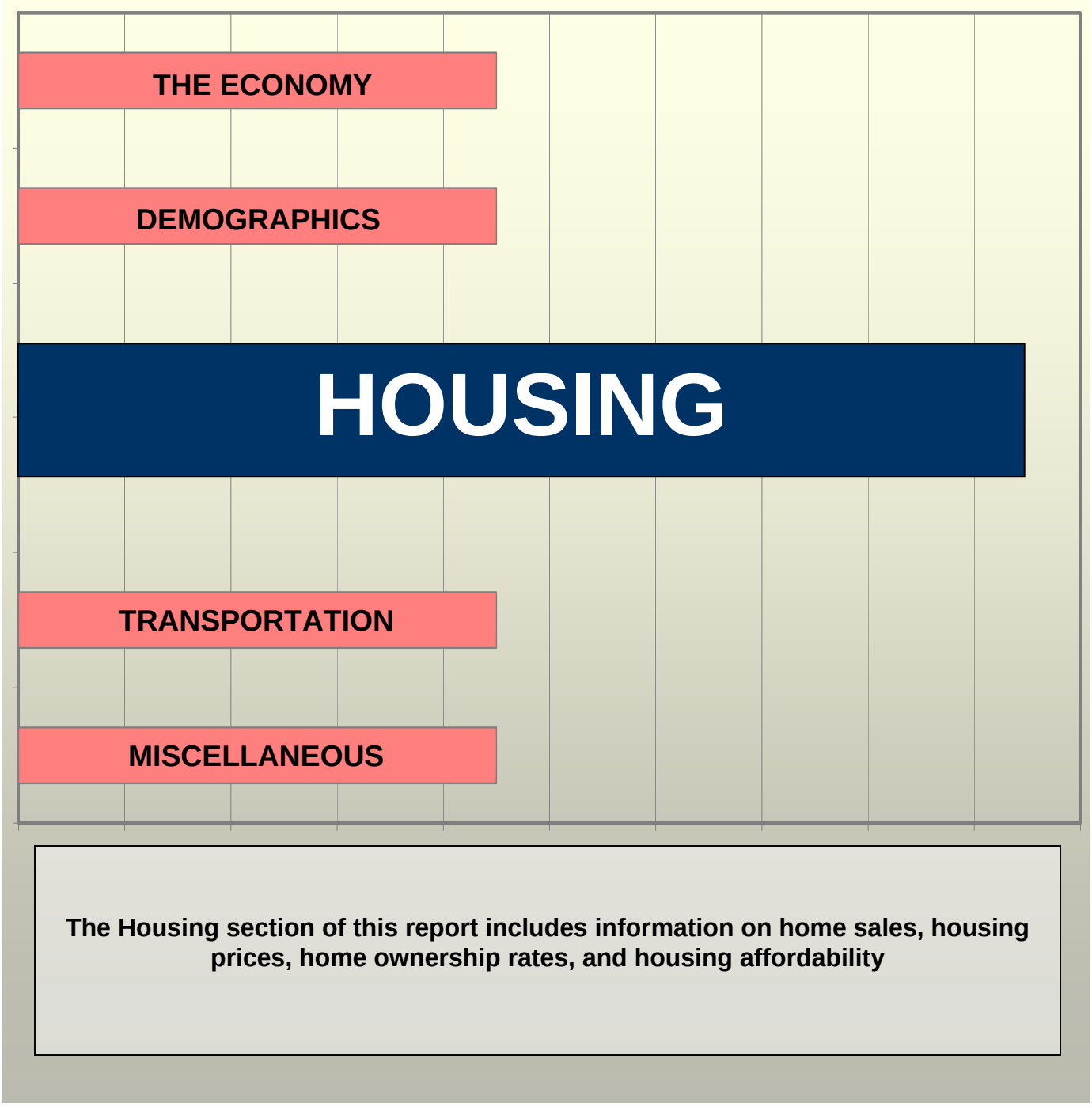
FIGURE 2.8 DISTRIBUTION OF OCCUPATIONS IN HAMPTON ROADS

Why is it important:
Employment is often classified by industry, although persons seeking employment typically search by occupation. Figure 2.8 illustrates the occupational and skills distribution of persons living in Hampton Roads.

How are we doing:
Roughly 17% of workers in Hampton Roads are employed in office and administrative support occupations. Sales and food related occupations round out the top three occupational categories.

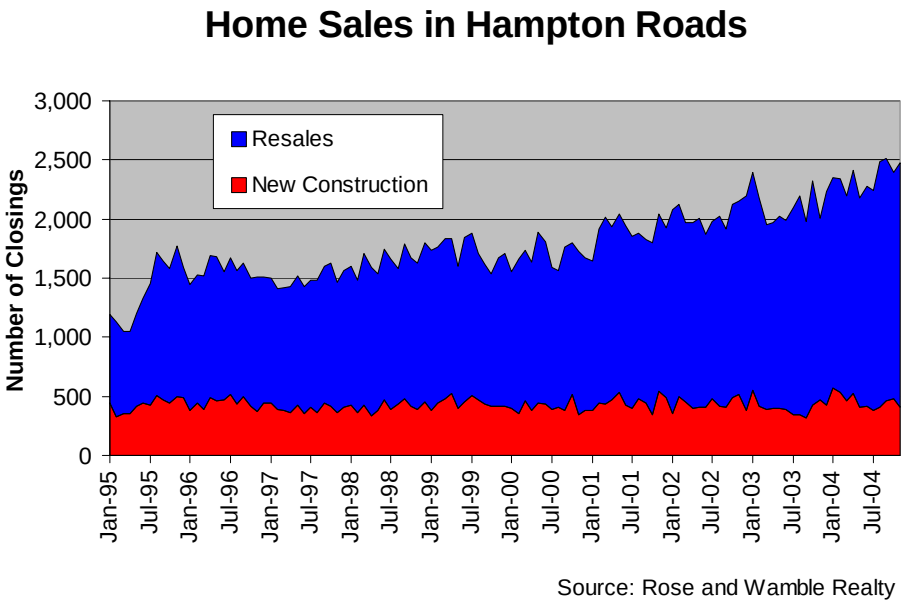


Source: Bureau of Labor Statistics



The Housing section of this report includes information on home sales, housing prices, home ownership rates, and housing affordability

FIGURE 3.1 PRE-OWNED AND NEW CONSTRUCTION HOME SALES IN HAMPTON ROADS



Source: Rose and Wamble Realty

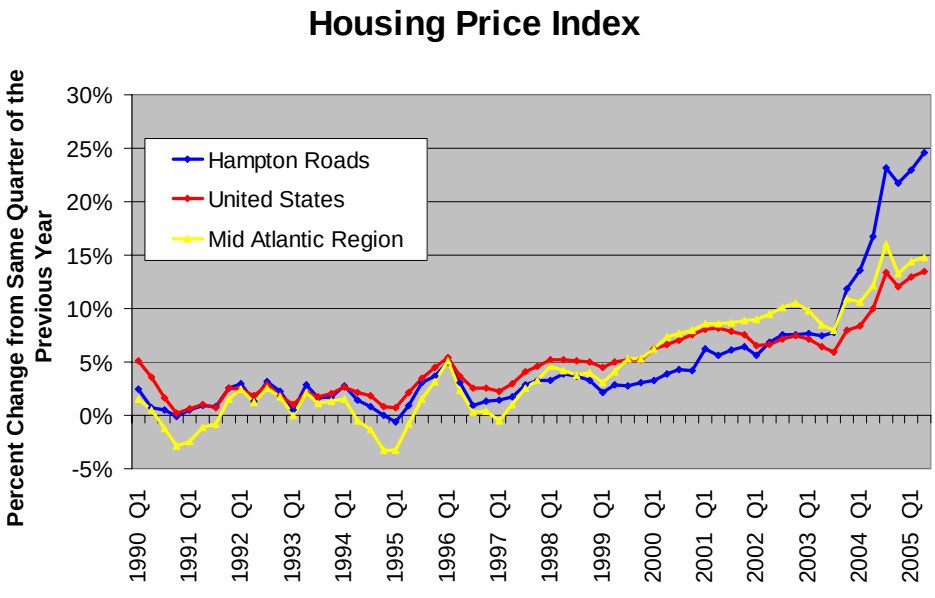
Why is it important:
Regional home sales react to both local and national market pressures. Large increases in new construction often indicate a growing population whereas a high number of housing resales is typically the result of economic demands.

How are we doing:
Housing construction has remained relatively constant over the past decade. Housing resales have increased substantially due in part to a stable local economy and low mortgage interest rates. As a result, many residents have either up-graded their homes or become homeowners.

FIGURE 3.2 HOUSING PRICE INDICES FOR HAMPTON ROADS, THE MID ATLANTIC REGION, AND THE UNITED STATES

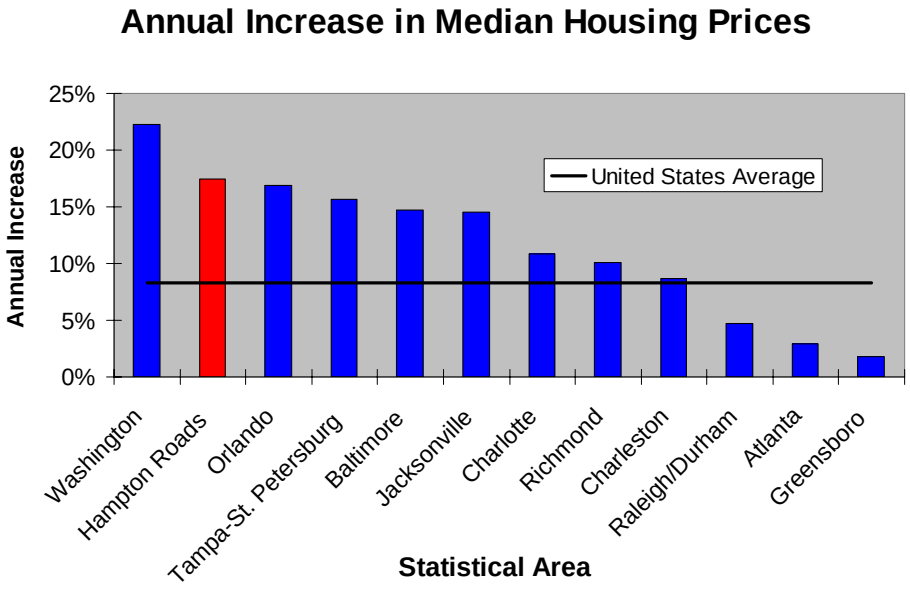
Why is it important:
Housing costs represent the single largest expense for the majority of American households. As a result, increases in the price of housing are directly correlated with increases in the cost of living.

How are we doing:
Housing prices in the Mid Atlantic and throughout the U.S. have been steadily increasing since 1997. Hampton Road started to outpace both the Mid Atlantic and the U.S. in mid 2003 as local housing prices began to soar.



Source: Office of Federal Housing Enterprise Oversight

FIGURE 3.3 HOUSING PRICE INCREASES IN HAMPTON ROADS AND COMPETING METRO AREAS FROM 2003 TO 2004



Source: National Association of Realtors

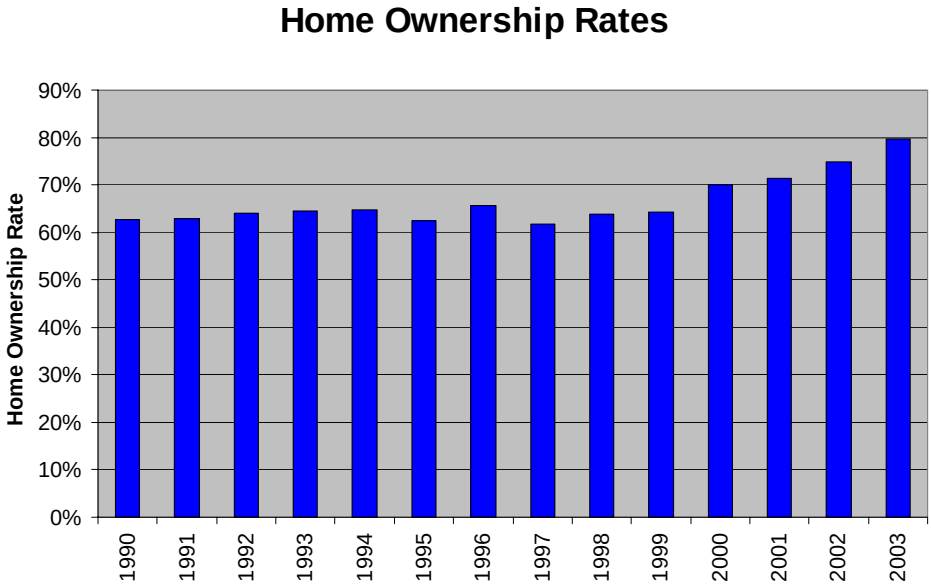
Why is it important:
Housing is a major component in the cost of living, affecting how the Hampton Roads region can compete for employment with other metro areas.

How are we doing:
Hampton Roads has experienced an enormous inflation in home prices over the past year. The increase in housing prices has enhanced the wealth of homeowners while reducing the affordability of those attempting to enter the housing market. Many residents took advantage of the market by using their increased equity to purchase big-ticket items or upgrade their homes.

FIGURE 3.4 HOME OWNERSHIP RATES IN HAMPTON ROADS

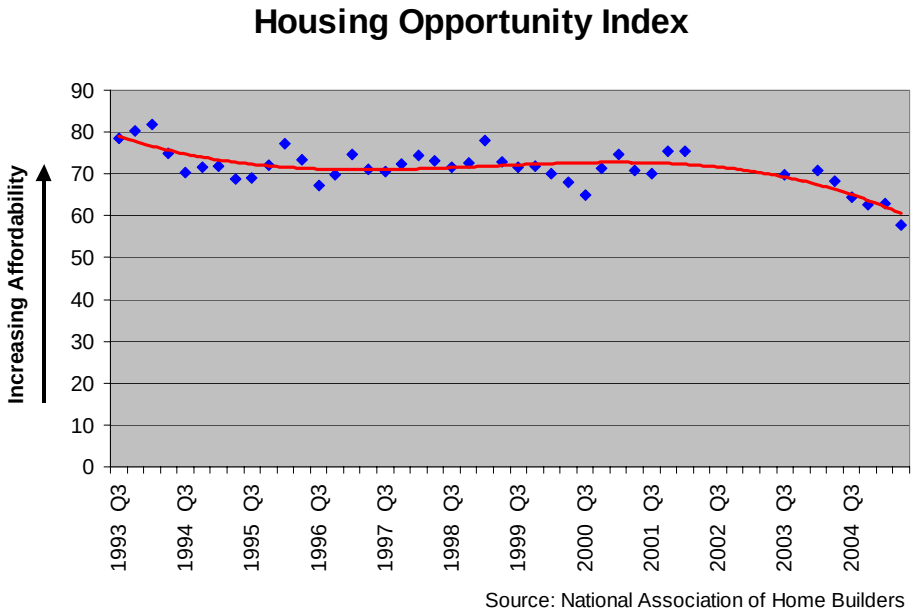
Why is it important:
As is so often stated by the Department of Housing and Urban Development, owning your own home is the attainment of the American Dream. Increased home ownership builds wealth and creates stable communities. The federal government encourages home ownership because of the countless positive attributes associated with homeownership.

How are we doing:
Due in part to a stable economy and low mortgage interest rates, home-ownership rates in Hampton Roads have been rising since 1999.



Source: U.S. Census

FIGURE 3.5 HAMPTON ROADS HOUSING OPPORTUNITY INDEX



Why is it important:
The ability to purchase housing improves the quality of life by offering individuals the opportunity to take advantage of the benefits associated with homeownership.

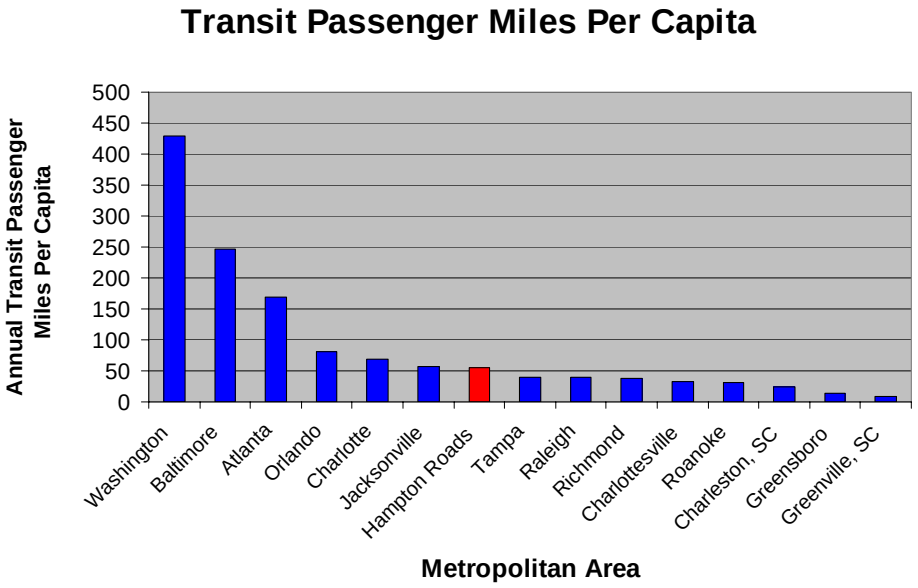
How are we doing:
As housing prices increase, housing opportunity decreases. From the mid to latter nineties housing opportunity remained relatively constant in Hampton Roads. The recent inflation in housing costs has diminished the opportunity for many to become homeowners.

FIGURE 3.6 HOUSING AFFORDABILITY IN HAMPTON ROADS

Why is it important:
The availability of affordable housing ensures housing opportunity for persons of all income levels. Access to affordable housing is the best way to prevent individuals and families from becoming homeless. The affordability of a 2-bedroom apartment rental is the housing industry standard in determining affordability.

How are we doing:
As housing values continue to increase in Hampton Roads, affordable housing has become scarce. At present an individual would require 3 full-time minimum wage jobs to afford an average 2-bedroom apartment.

FIGURE 4.9 TRANSIT PASSENGER MILES IN HAMPTON ROADS AND COMPETING METRO AREAS



Source: Federal Transit Administration & U.S. Census Bureau

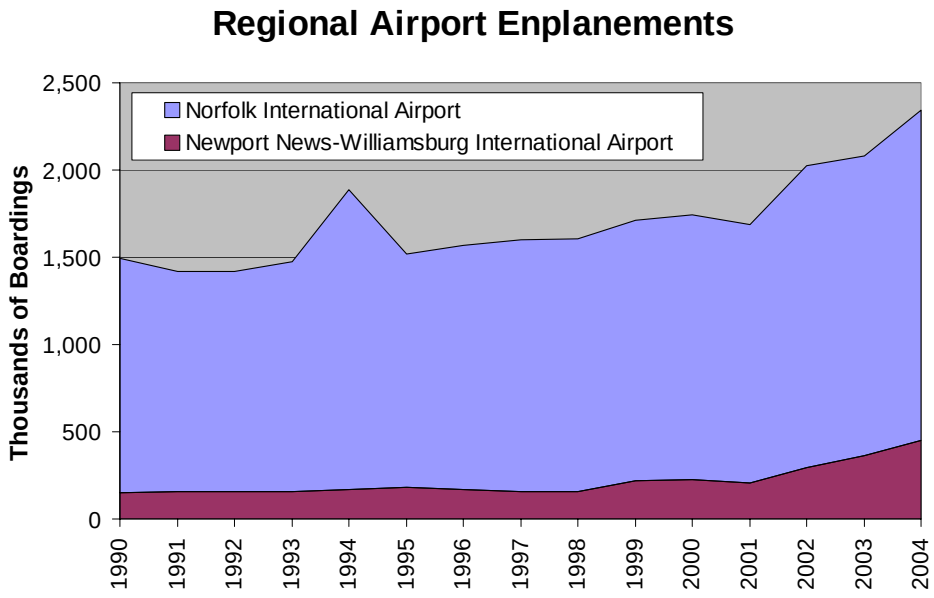
Why is it important:
Transit passenger miles tend to increase along with the size and density of a metro area. Figure 4.9 illustrates transit usage in Hampton Roads compared to other metro areas.

How are we doing:
Transit usage is relatively low in Hampton Roads due in part to the region's low population density and wide geographical dispersion of employment centers. This is consistent with other low-density metro areas.

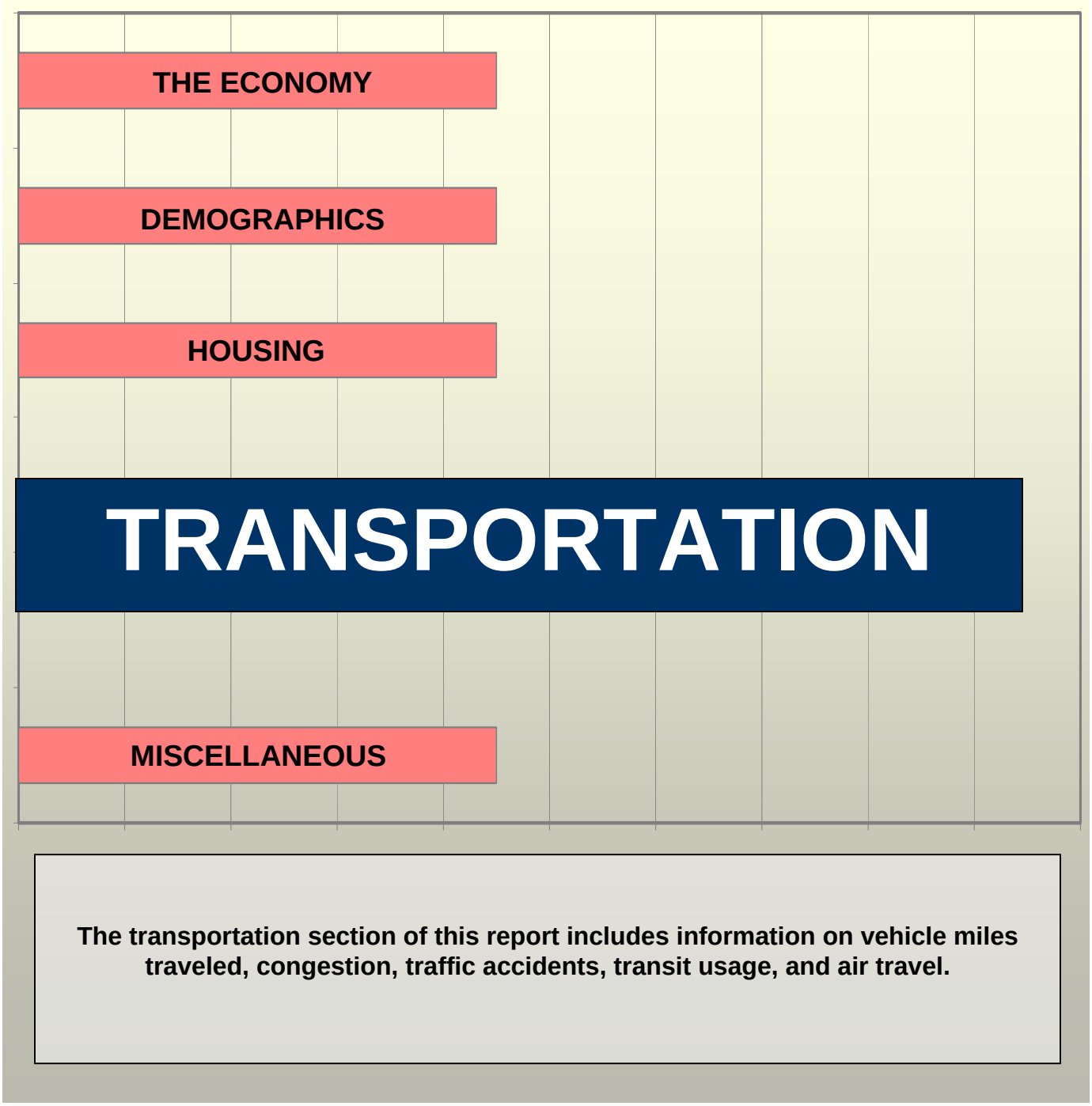
FIGURE 4.10 AIRPORT ENPLANEMENTS AT HAMPTON ROADS MAJOR AIRPORTS

Why is it important:
As the market inches ever closer to a global economy, access to airports and air-travel becomes increasingly important.

How are we doing:
Value priced airlines have increased competition in the Hampton Roads market, driving down prices and increasing air traffic. Evidence of the effect that prices have on the demand for travel is apparent after a price war in 1994 brought about a surge in air travel.

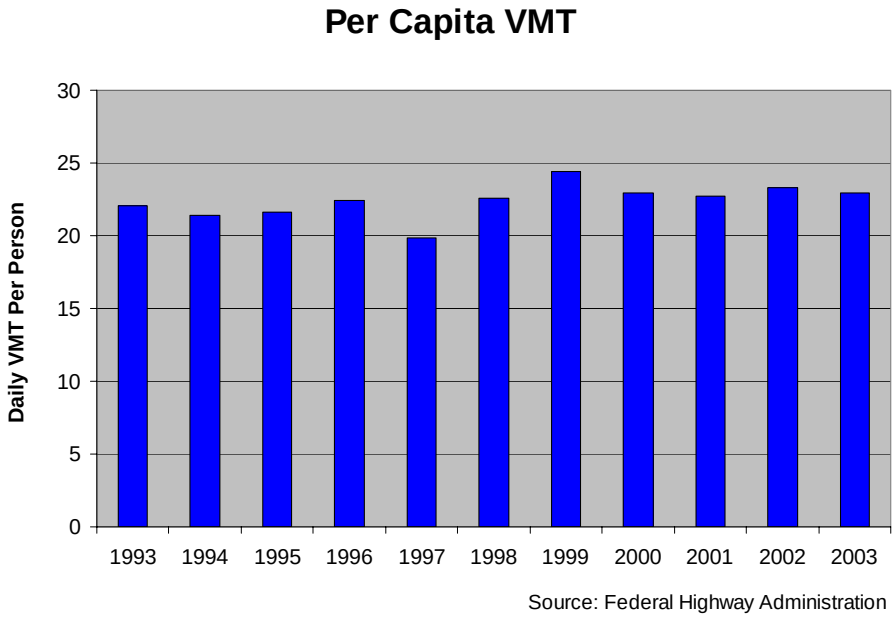


Source: Federal Aviation Administration



The transportation section of this report includes information on vehicle miles traveled, congestion, traffic accidents, transit usage, and air travel.

FIGURE 4.1 PER CAPITA DAILY VEHICLE MILES TRAVELED IN HAMPTON ROADS



Source: Federal Highway Administration

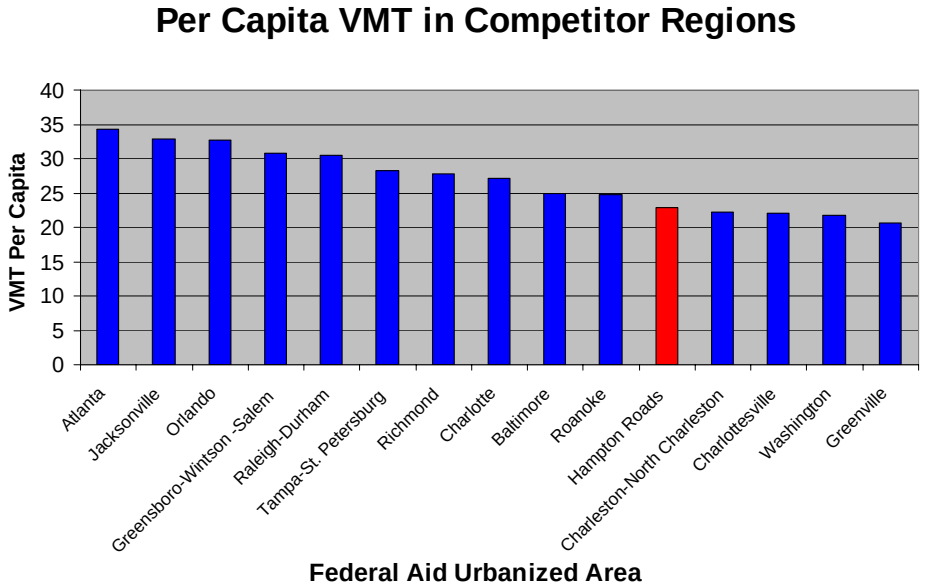
Why is it important:
Per capita vehicle miles traveled (VMT) is the industry standard in determining the amount of traffic generated per person. Increased sprawl, higher employment to population ratios, and low transit usage can put upward pressure on a region's per capita VMT.

How are we doing:
Hampton Roads' per capita VMT has remained relatively constant over the past four years, despite changes in commuting patterns.

FIGURE 4.2 PER CAPITA DAILY VEHICLE MILES TRAVELED IN HAMPTON ROADS AND COMPETING METRO AREAS

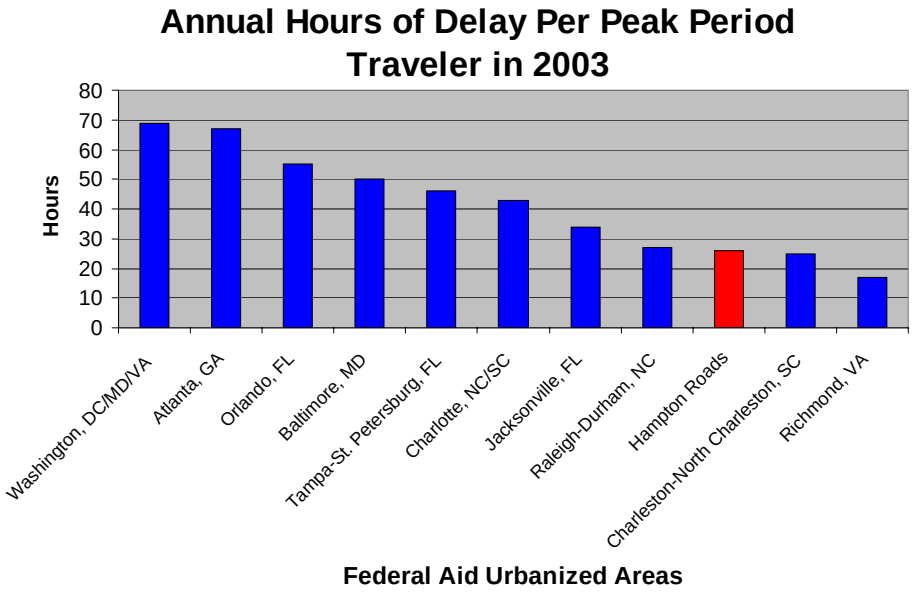
Why is it important:
Traffic patterns and congestion have a bearing on regional competitiveness and quality of life. Per capita VMT is a reflection of a region's commuting distances, density, and transit usage.

How are we doing:
Per capita VMT in Hampton Roads is relatively low when compared to other regions, suggesting that regional commuting distances are relatively short.



Source: Federal Highway Administration

FIGURE 4.3 DELAY PER PEAK PERIOD TRAVELER FOR HAMPTON ROADS AND COMPETING REGIONS IN 2003



Source: Texas Transportation Institute

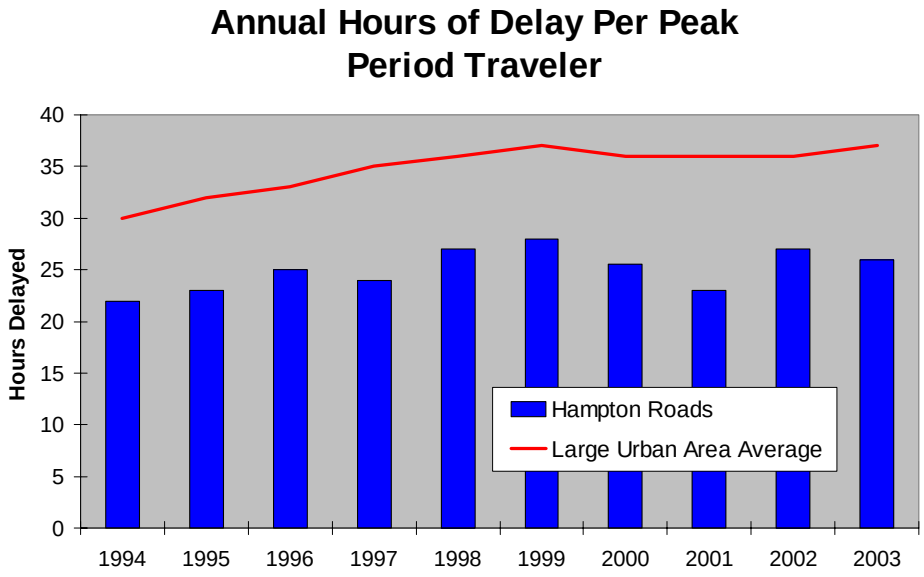
Why is it important:
While VMT refers to the distance traveled, annual hours of delay reflects the degree of congestion. Figure 4.3 illustrates how local congestion compares with congestion in competing metro areas.

How are we doing:
Hampton Roads' congestion problems appear to compare favorably with other competing metro areas. The methodology used to determine delay, however, fails to take into account the capacity reduction that occurs at the bridges, tunnels, and bottlenecks that are unique to this region.

FIGURE 4.4 DELAY PER PEAK PERIOD TRAVELER IN HAMPTON ROADS

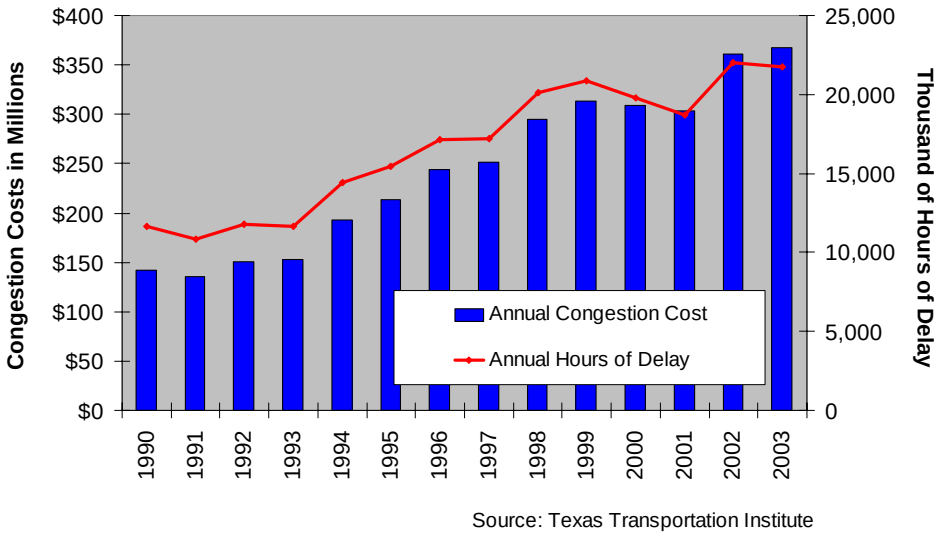
Why is it important:
Congestion trends are very important because of the large impact that congestion has on both the cost of business and quality of life. Residents and businesses base their estimates of congestion on prior commuting experiences when planning for the future.

How are we doing:
Congestion in Hampton Roads increased during the latter half of the nineties. The recent volatility indicates shifts in commuting patterns.



Source: Texas Transportation Institute

FIGURE 4.5 HAMPTON ROADS CONGESTION AND CONGESTION COSTS



Source: Texas Transportation Institute

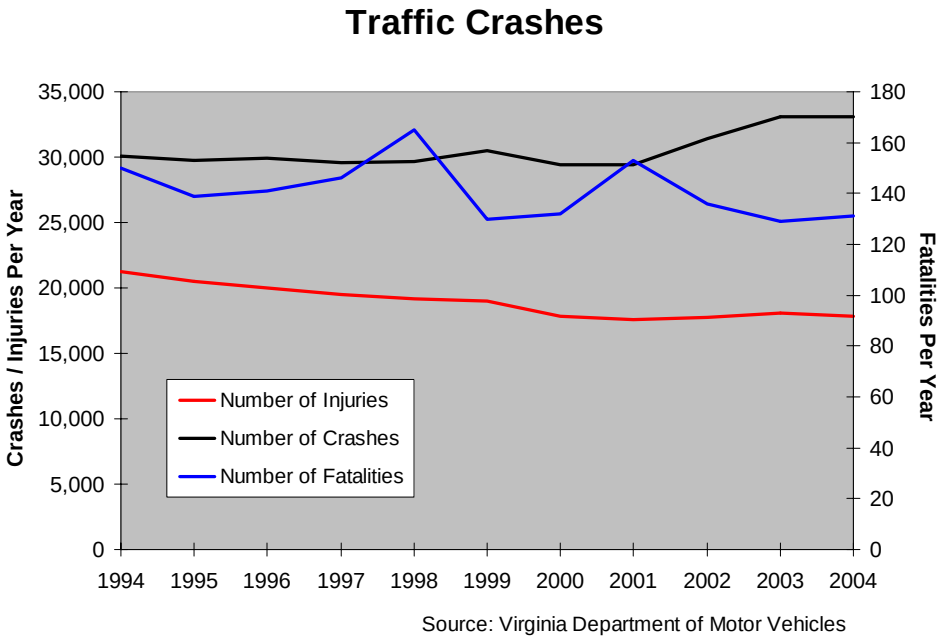
Why is it important:
Time spent in traffic comes at a cost for both residents and businesses. Increased congestion adds to the cost of doing businesses and decreases the quality of life.

How are we doing:
Congestion costs rose substantially through the nineties. In 2003 congestion costs in Hampton Roads reached $367 million dollars. Continued congestion will inhibit the ability of the port to be competitive, restrict the flow of tourists, and reduce the quality of life for Hampton Roads residents.

FIGURE 4.6 HAMPTON ROADS TRAFFIC ACCIDENTS

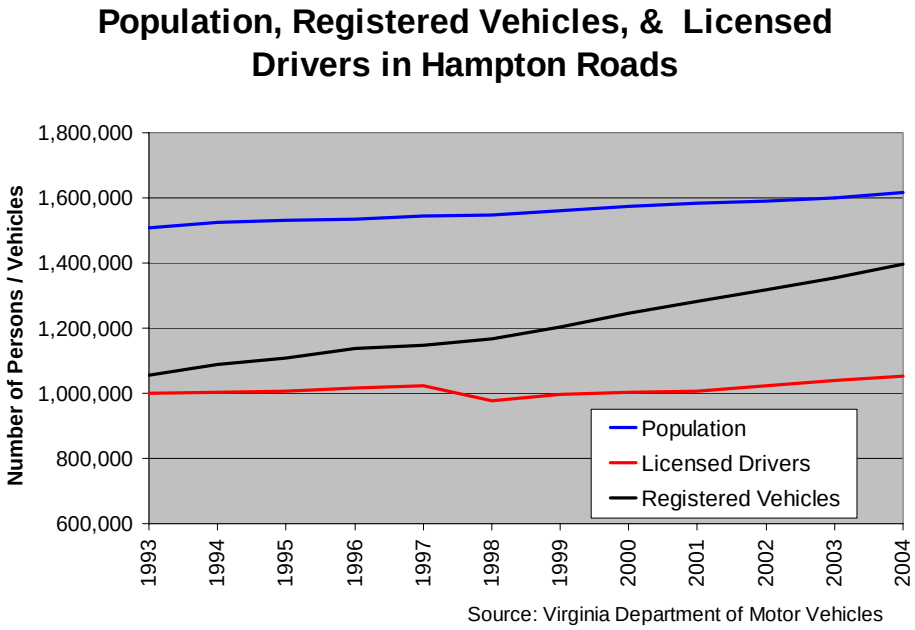
Why is it important:
Today's society is very dependant on automotive transportation. As automobile use increases, so do traffic safety concerns.

How are we doing:
Traffic crash fatalities in Hampton Roads have averaged 141 per year over the past decade, roughly 8.8 deaths per 100,000 residents. The number of crashes has increased while the number of injuries has decreased. This apparent discrepancy is the result of improved safety standards for both roadways and automobiles, as well as reduced alcohol related crashes.



Source: Virginia Department of Motor Vehicles

FIGURE 4.7 HAMPTON ROADS VEHICLE REGISTRATIONS



Source: Virginia Department of Motor Vehicles

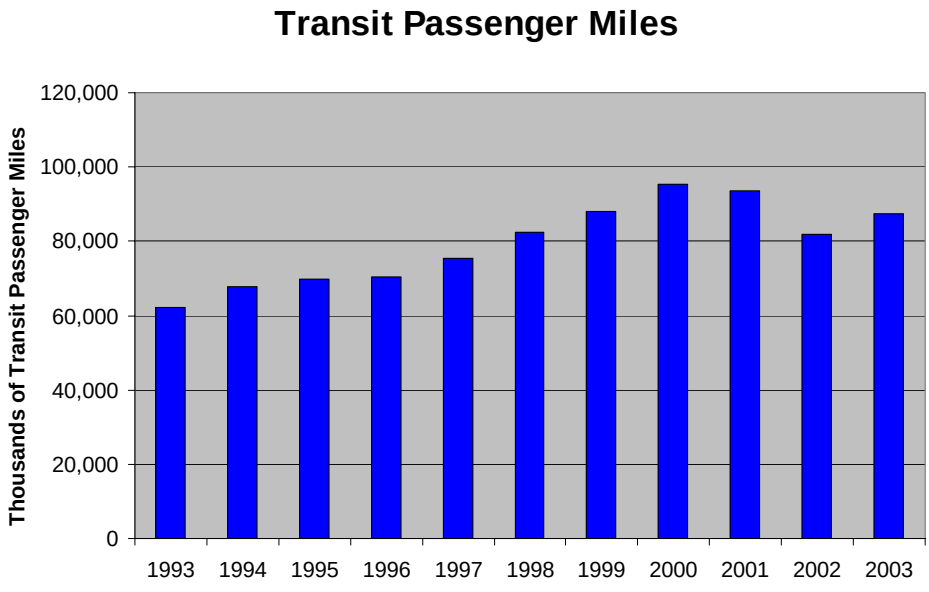
Why is it important:
Population, the number of licensed drivers, and the availability of automobiles are all factors in determining automobile usage.

How are we doing:
As the Hampton Roads population increases, so do the number of licensed drivers. Precipitous growth in the number of registered vehicles has increased the availability of automobiles, subsequently increasing the number of vehicles on the road.

FIGURE 4.8 TRANSIT PASSENGER MILES IN HAMPTON ROADS

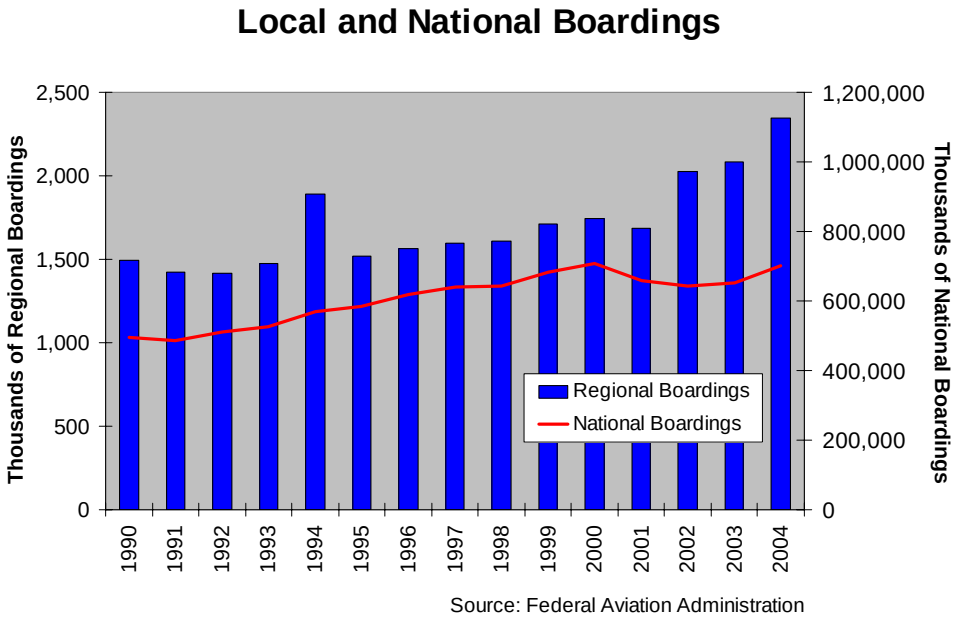
Why is it important:
Public transit provides persons with an alternate source of transportation. Transit can also help to alleviate roadway congestion. Transit ridership is typically a function of availability, necessity and opportunity.

How are we doing:
Transit passenger miles increased through the latter half of the nineties before falling in 2001 and 2002. Growth in regional transit has outpaced average transit growth nationwide.



Source: Federal Transit Administration

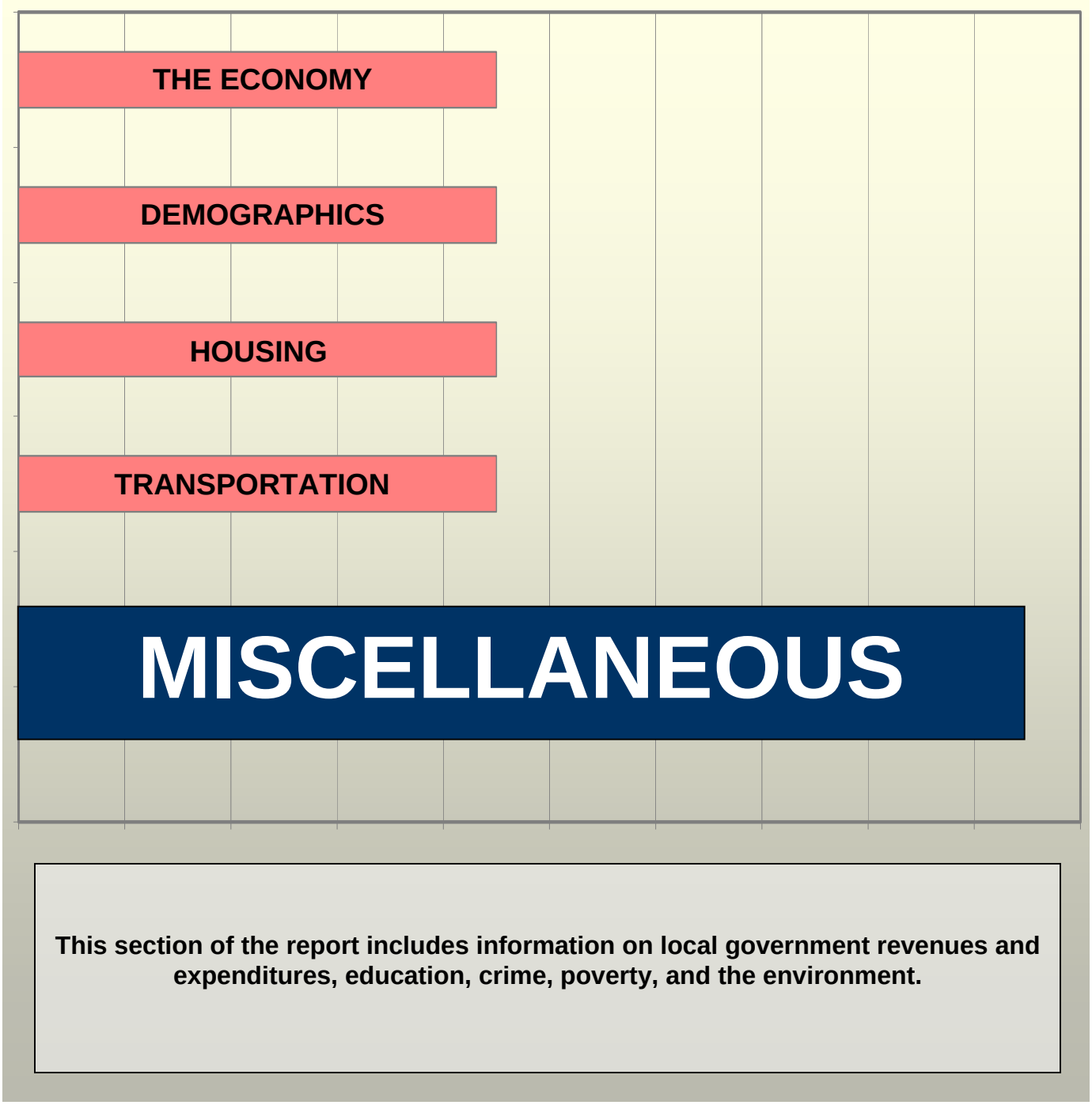
FIGURE 4.11 ENPLANEMENT TREND IN HAMPTON ROADS COMPARED TO THE NATIONAL ENPLANEMENT TREND



Source: Federal Aviation Administration

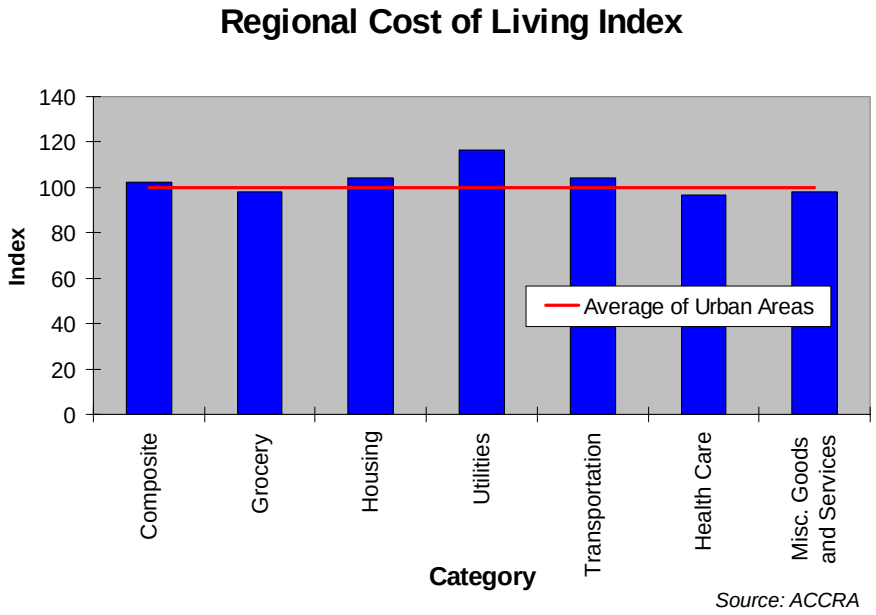
Why is it important:
The market for air travel is influenced by several factors including price and consumer confidence. Referencing national air travel trends provides a context with which to better understand regional travel.

How are we doing:
Following the events of September 11, the demand for air travel fell. The increased service of value-priced airlines has since boosted local air travel, as Hampton Roads residents are offered more travel options and lower fares.



This section of the report includes information on local government revenues and expenditures, education, crime, poverty, and the environment.

FIGURE 5.1 HAMPTON ROADS COST OF LIVING INDEX



Source: ACCRA

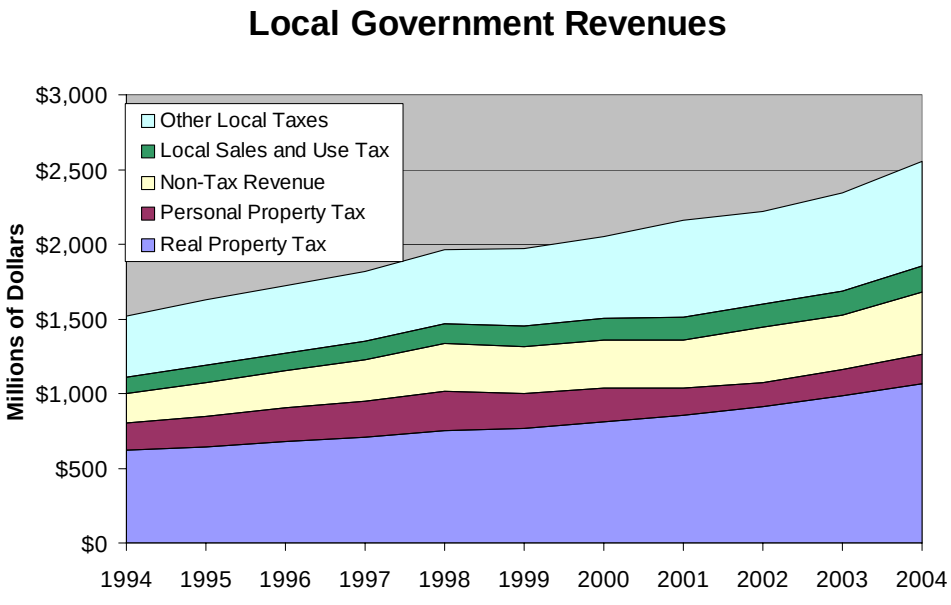
Why is it important:
Variations in the cost of living are not constant across regions but vary by commodity from city to city.

How are we doing:
According to the most recent ACCRA survey, the composite cost of living in Hampton Roads was above the ACCRA survey average. Regional grocery and health care costs are below the index average while housing, utilities, and transportation are above average.

FIGURE 5.2 REVENUE SOURCES FOR LOCAL GOVERNMENTS IN HAMPTON ROADS

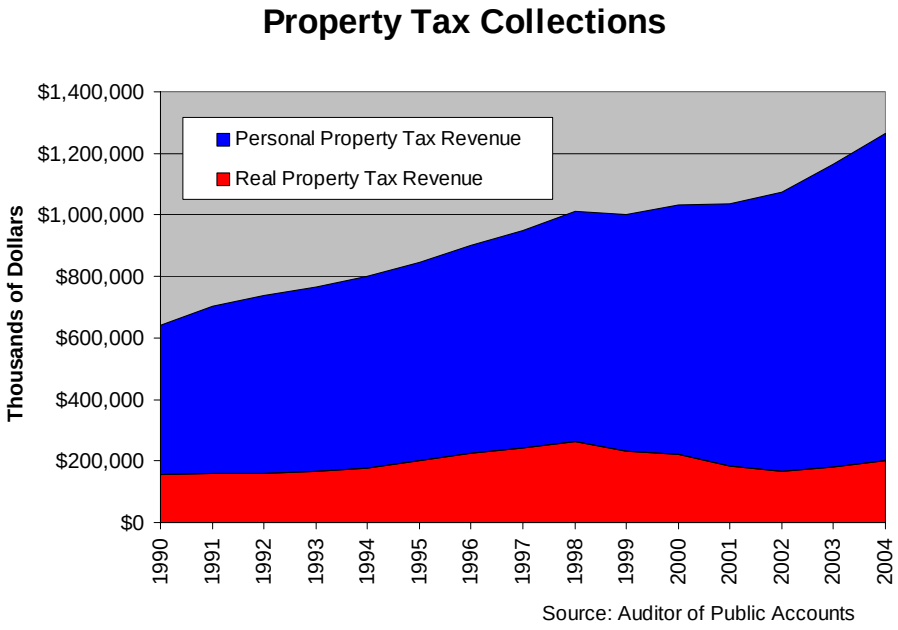
Why is it important:
Local governments generate revenues from a host of different sources. Virginia state law restricts the ability of local governments to tax, compelling localities to concentrate their efforts.

How are we doing:
The majority of Hampton Roads local government revenues are generated from real & personal taxes. Other local taxes, such as the BPOL tax and the utility tax, contribute significantly as well. The combined mix of revenue sources has lead to a surge in local government revenue over the last two years.



Source: Auditor of Public Accounts

FIGURE 5.3 PROPERTY TAX COLLECTIONS IN HAMPTON ROADS



Source: Auditor of Public Accounts

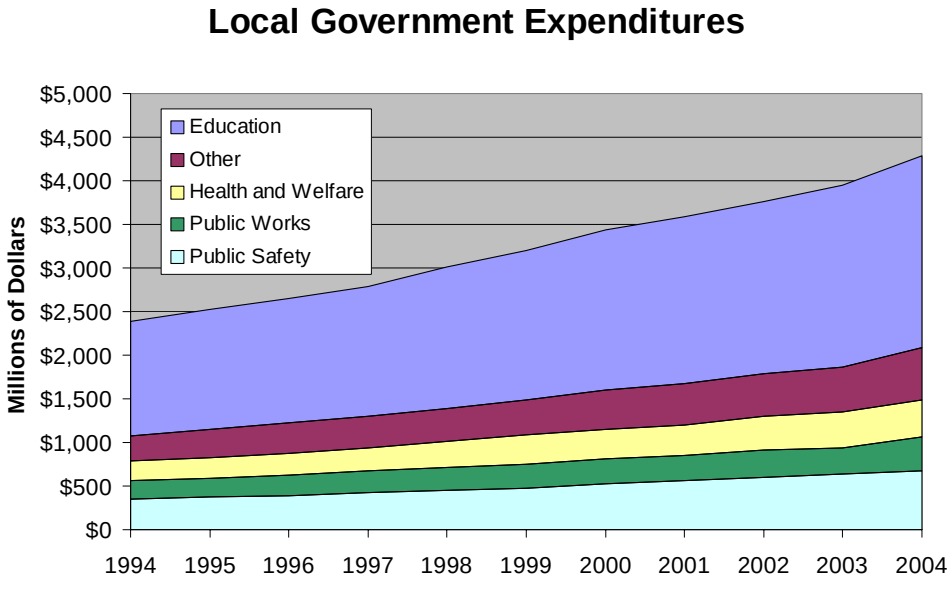
Why is it important:
The majority of local government revenues are generated from real and personal property tax collections. As a result local government expenditures are sensitive to variability in either category

How are we doing:
Property tax collections increased steadily through the nineties until the Personal Property Tax Relief Act cut personal property taxes. Property tax collections began increasing again when housing prices surged, driving up real estate taxes.

FIGURE 5.4 EXPENDITURE CATEGORIES FOR LOCAL GOVERNMENTS IN HAMPTON ROADS

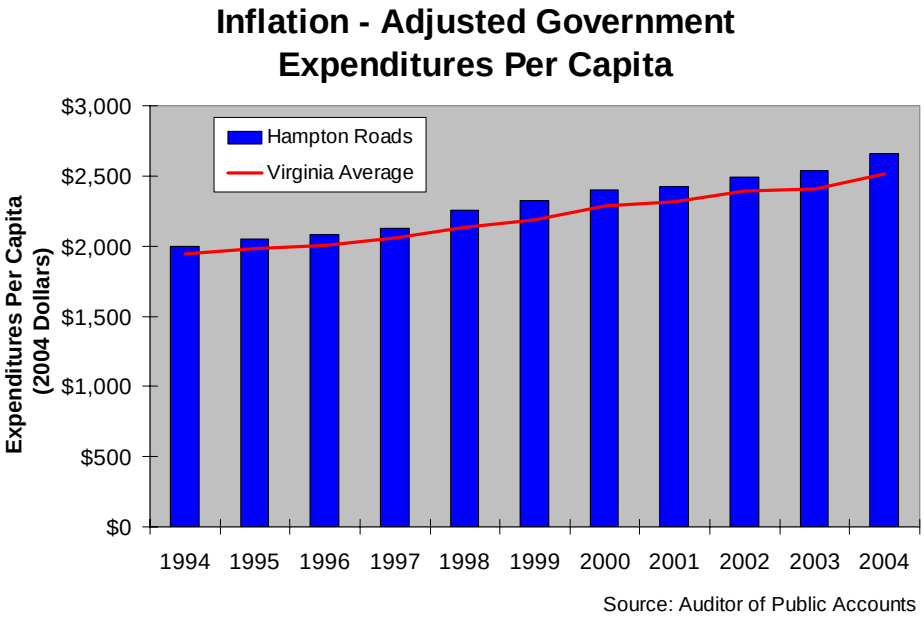
Why is it important:
Local government provides a variety of services to their citizenry. The provision of services is based on state mandates and the demands from residents and businesses. Services are constrained by limited government revenues

How are we doing:
Over half of all local government expenditures in Hampton Roads are spent on education. Recent increases in revenue have enabled localities to increase funding for public works and other projects.



Source: Auditor of Public Accounts

FIGURE 5.5 PER CAPITA LOCAL GOVERNMENT EXPENDITURES IN HAMPTON ROADS AND VIRGINIA



Source: Auditor of Public Accounts

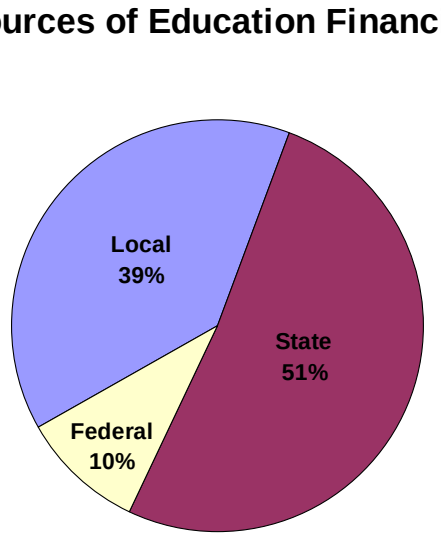
Why is it important:
Figure 5.5 illustrates the per-person cost of local government in Hampton Roads and across Virginia. As costs and requests for services increase, so do expenditures.

How are we doing:
Over the past decade, per person expenditures by local governments in Hampton Roads have exceeded the state average. Expenditures continue to increase as localities absorb an increasing share of education and other service costs.

FIGURE 5.6 DISTRIBUTION OF EDUCATION FINANCING FOR HAMPTON ROADS JURISDICTIONS IN 2004

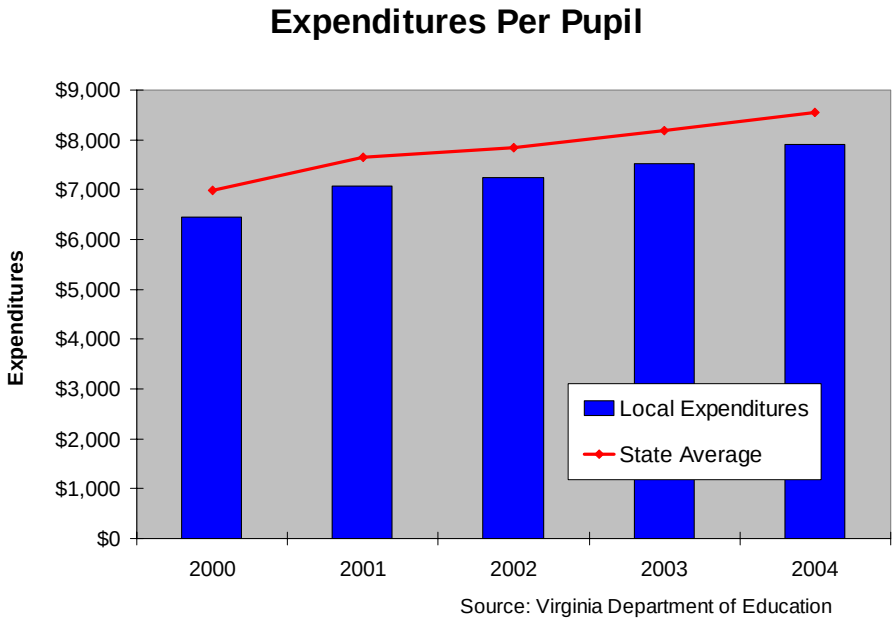
Why is it important:
The local, state, and federal governments share the financial burden of funding education. All three governments utilize unique revenue streams to raise the substantial capital required to pay for education.

How are we doing:
The distribution of education funding has remained constant over the past couple of years. All three governments have contributed to the increasing costs of education.



Source: Virginia Department of Education

FIGURE 5.7 EXPENDITURES PER PUPIL IN HAMPTON ROADS AND VIRGINIA



Source: Virginia Department of Education

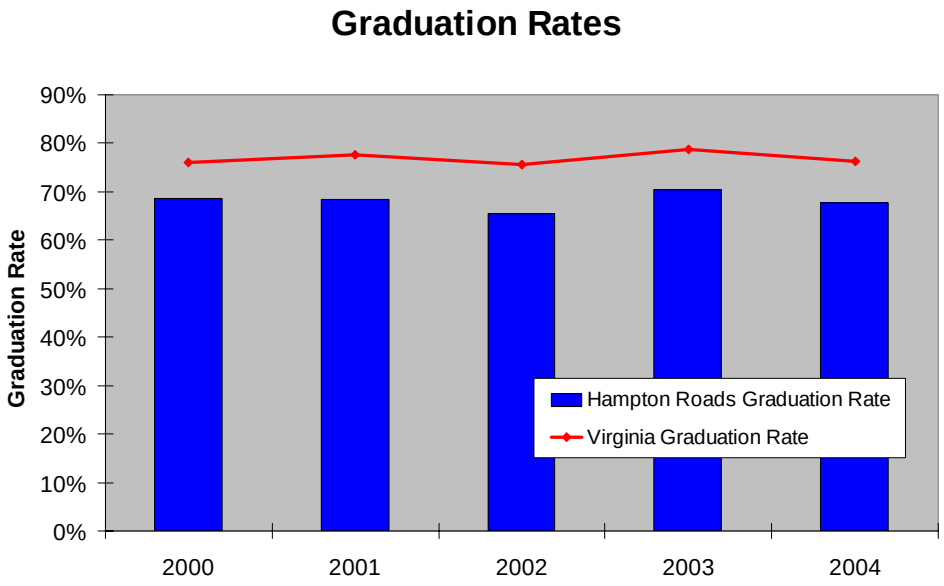
Why is it important:
Education expenditures reflect on the cost and priorities of the service area. Figure 5.7 illustrates how local expenditures compare to the state average.

How are we doing:
In 2004, per pupil education expenditures in Hampton Roads were 7.6% lower than the state average. Consistent increases in per pupil expenditures have been realized both at the local and state level.

FIGURE 5.8 GRADUATION RATES IN HAMPTON ROADS AND VIRGINIA

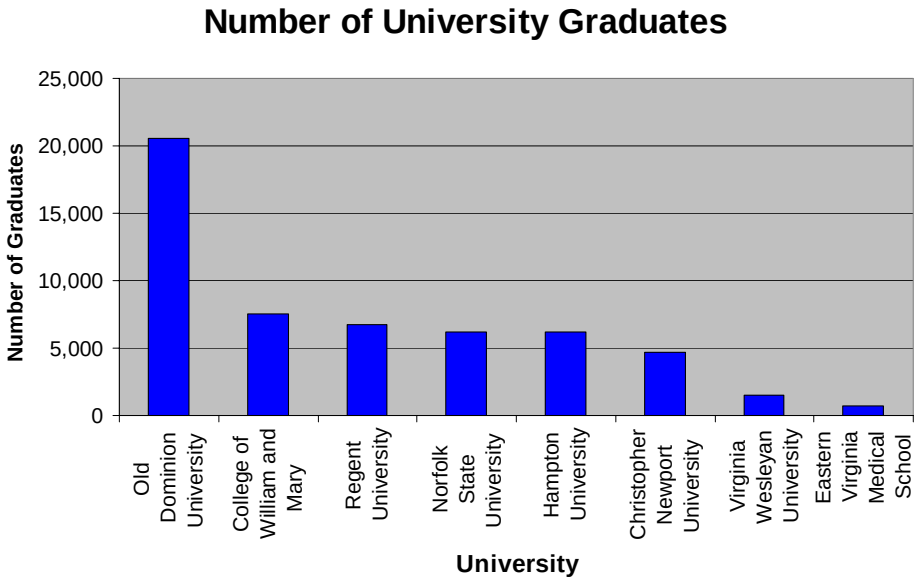
Why is it important:
Graduation rates are a reflection of a school system's ability to retain and educat students. High graduation rates contribute to a more educated work force and an increased quality of life.

How are we doing:
Graduation rates in Hampton Roads have consistenly lagged behind the state average.



Source: Virginia Department of Education

FIGURE 5.9 NUMBER OF GRADUATING STUDENTS FROM REGIONAL UNIVERSITIES IN 2005



Source: Council for Higher Education

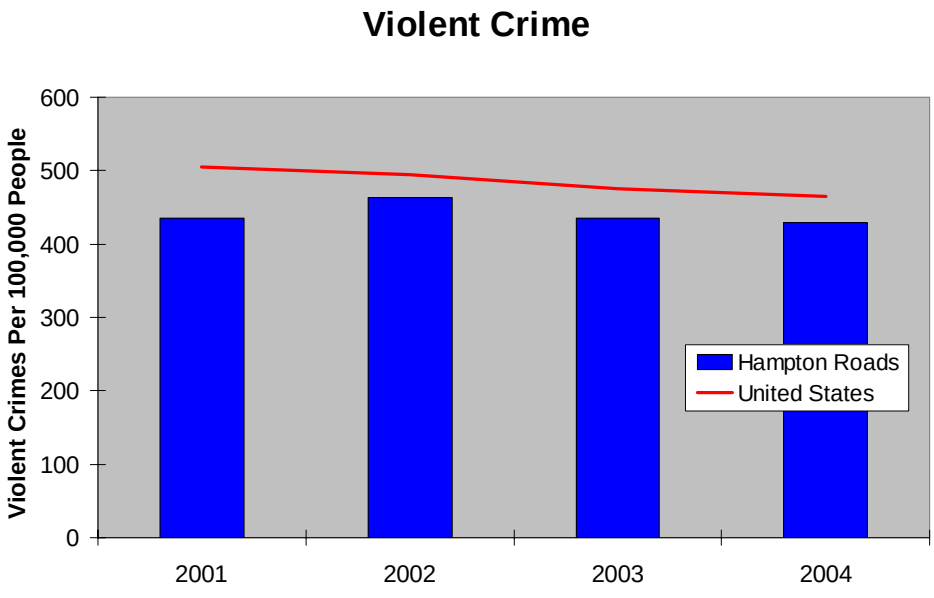
Why is it important:
Institutions of higher learning provide the education and skills that are necessary for today's advanced workforce. Colleges and universities also tend to contribute to the business and entertainment community of their local environs, boosting the quality of life.

How are we doing:
Hampton Roads is host to numerous institutions of higher education. In 2005 there were 54,161 students enrolled in regional public and private colleges and universities.

FIGURE 5.10 VIOLENT CRIME IN HAMPTON ROADS

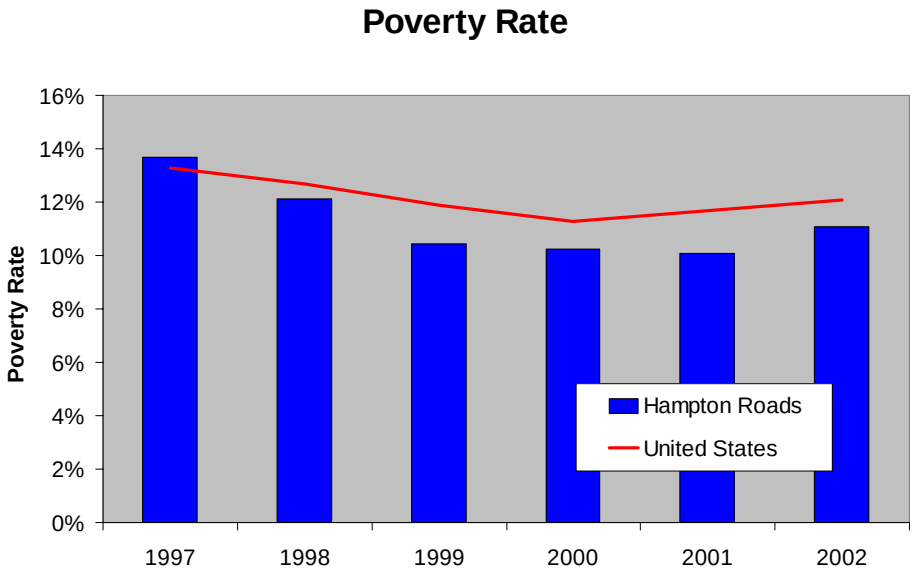
Why is it important:
Crime statistics reflect on social conditions and quality of life. Crime tends to increase during periods of social or economic turmoil.

How are we doing:
The rate of violent crime in Hampton Roads tends to be below the national average. In 2004, there were 429 violent crimes per 100,000 persons reported in Hampton Roads as opposed to the national average of 466.



Source: Federal Bureau of Investigation

FIGURE 5.11 POVERTY RATES FOR HAMPTON ROADS AND THE UNITED STATES



Source: U.S. Census Bureau

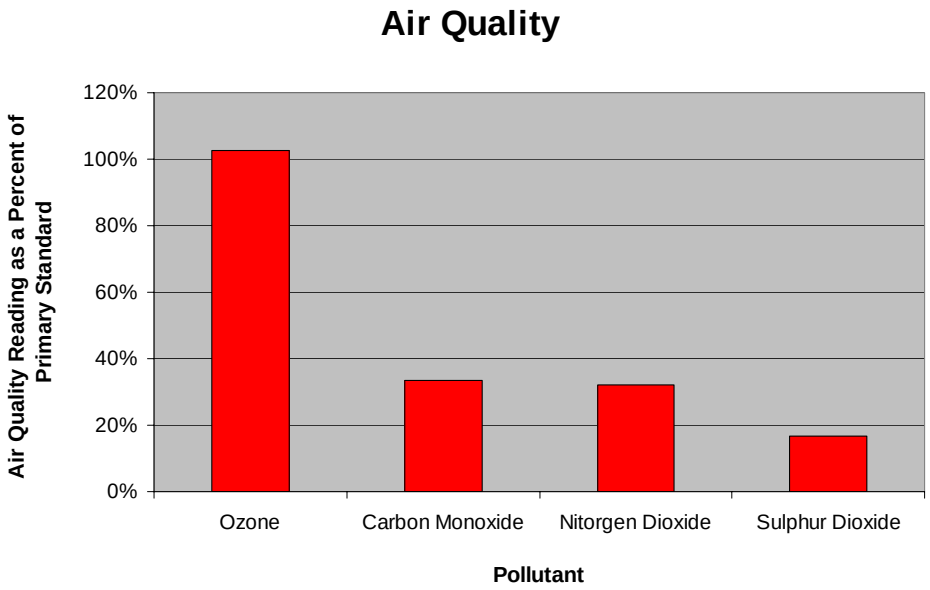
Why is it important:
Impoverished persons lack the means to acquire adequate food, clothing, and shelter. Poverty rates are indicative of a region's ability to combat the social and economic conditions that result in poverty.

How are we doing:
Poverty rates in Hampton Roads tend to follow the national trend. The region's poverty rate has been below the national average since 1997

FIGURE 5.12 HAMPTON ROADS AIR QUALITY IN 2004

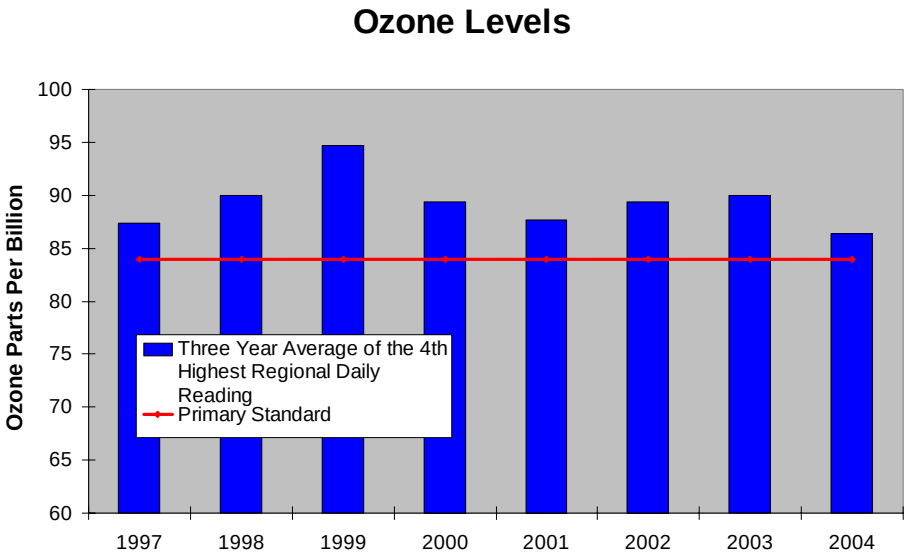
Why is it important:
The Environmental Protection Agency and the Virginia Department of Environmental Quality (DEQ) monitor air quality to protect the health and welfare of the people.

How are we doing:
Of the four pollutants monitored by Virginia's DEQ, only ozone surpasses the primary standard as set by the United States government.



Source: Virginia Department of Environmental Quality

FIGURE 5.13 OZONE LEVELS IN HAMPTON ROADS COMPARED TO THE PRIMARY STANDARD

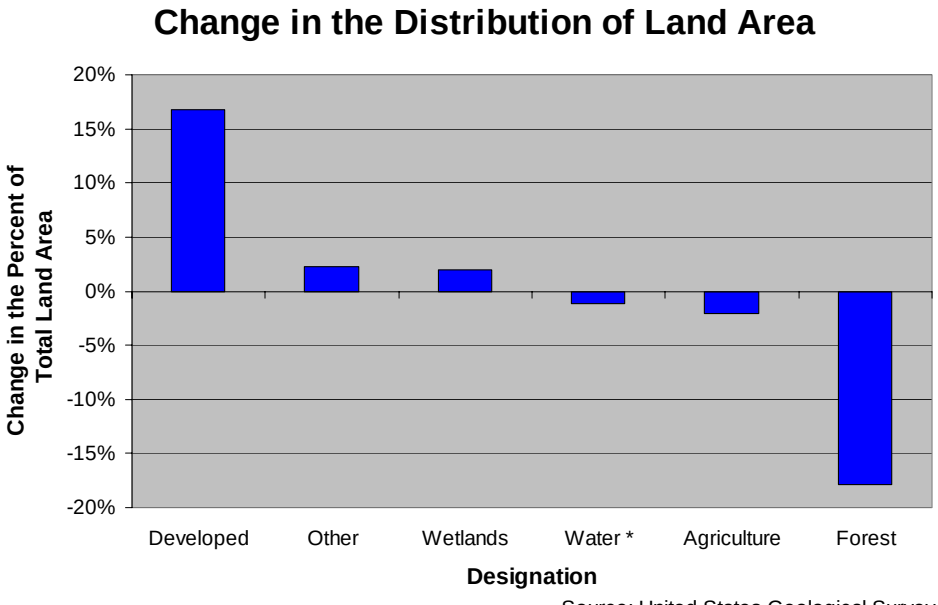


Source: Virginia Department of Environmental Quality

Why is it important:
According to the National Institute of Environmental Health Sciences, short-term exposure to ambient ozone can have serious health implications.

How are we doing:
Hampton Roads has exceeded the primary ozone standard every year for the past eight years. Steps have been taken to reduce both point and non-point source pollutants.

FIGURE 5.14 LAND USE CHANGE IN HAMPTON ROADS FROM 1992 TO 2001



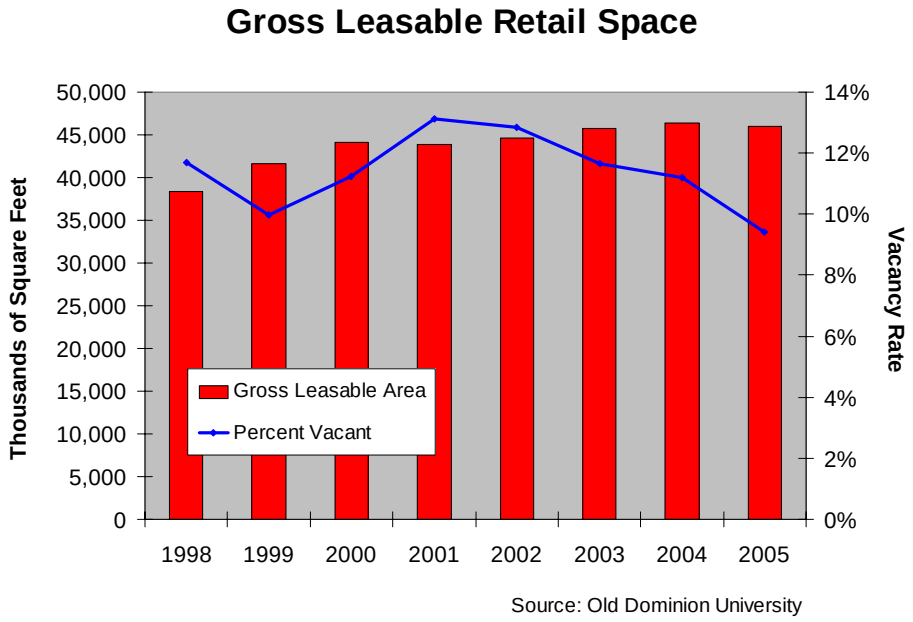
Source: United States Geological Survey

* Does not include James R., York R., or Chesapeake Bay

Why is it important:
Land use decisions impact on health, traffic, and quality of life. The majority of urban centers continuously develop greenspace in order to meet the ever-increasing demands for real estate.

How are we doing:
Jurisdictions throughout Hampton Roads followed the national trend of converting undeveloped land. Since 1992, the distribution of forests in Hampton Roads has been reduced by 18%. Conversely, the distribution of developed land has increased by 17%.

FIGURE 5.15 GROSS LEASABLE RETAIL SPACE IN HAMPTON ROADS



Source: Old Dominion University

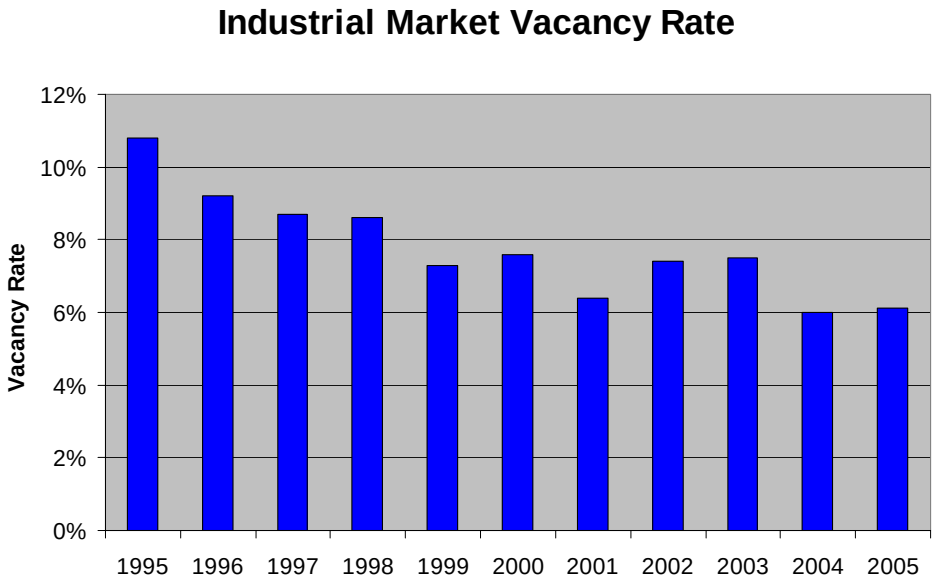
Why is it important:
The availability of retail space reflects market conditions, speculation, and access to real estate.

How are we doing:
Regional gross leasable retail space has remained relatively constant since 2000. New and expanding retail establishments have decreased the vacancy rate from 13.1% in 2001 to 9.4% in 2005.

FIGURE 5.16 HAMPTON ROADS INDUSTRIAL MARKET VACANCY RATE

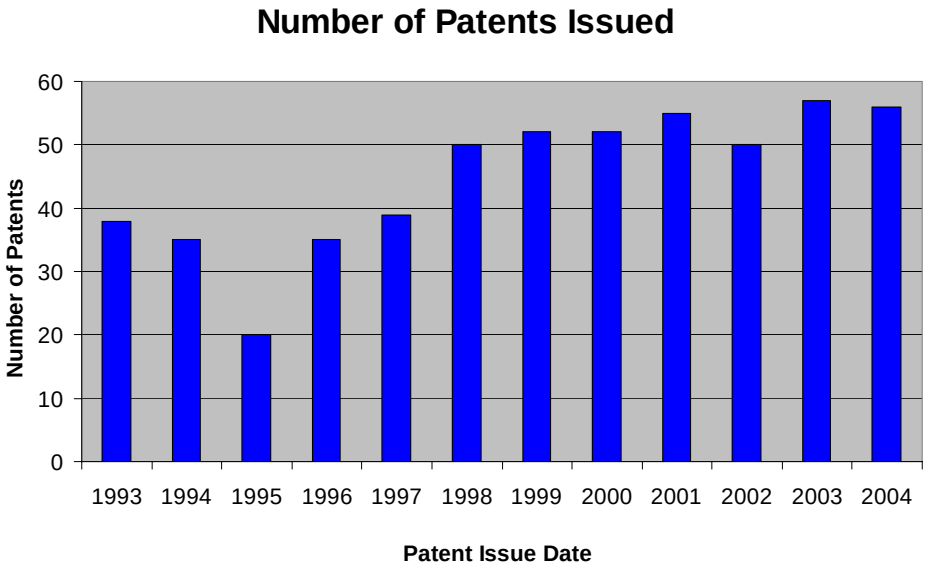
Why is it important:
The industrial market vacancy rate signals the availability of industrial space for area employers. Sudden large changes in the vacancy rate can indicate the arrival or departure of a major employer. Continuous marginal changes are indicative of trends in the industrial market.

How are we doing:
Industrial vacancy rates decreased over the latter half of the nineties when the market absorbed the available stock of industrial space. At present the industrial market is in a healthy and stable condition.



Source: Old Dominion University

FIGURE 5.17 NUMBER OF PATENTS ISSUED IN HAMPTON ROADS



Source: United States Patent and Trademark Office

Why is it important:
The number of patents reflects on the pace of innovation and the entrepreneurial spirit in a community. Entrepreneurs spawn new businesses, which, in turn, contribute to economic growth.

How are we doing:
The level of patenting in Hampton Roads is low compared to other metro areas, suggesting limited entrepreneurial activity. Regional economic development initiatives targeting entrepreneurs might spur business development and increase the number of new businesses.

1975	1,958,783,648	81,329,606	22,813,237	288,217,947
1976	2,075,649,073	90,462,854	24,579,808	306,090,198
1977	2,075,444,360	86,604,633	26,084,787	306,668,081
1978	2,232,332,258	91,184,374	27,992,458	326,127,089
1979	2,384,571,308	89,396,151	29,560,286	347,995,428
1980	2,530,238,128	96,931,636	34,615,104	373,846,819
1981	2,652,559,589	106,409,109	36,427,308	389,641,070
198				8,377
198				8,855
198				9,420
1985	3,436,275,863	122,965,956	54,023,829	524,662,880
1986	3,592,070,850	129,811,542	56,971,704	561,728,452
1987	3,761,683,288	140,905,023	62,777,169	605,501,235
1988	3,944,126,907	140,607,407	62,664,562	633,065,853
1989	4,291,144,481	196,879,913	64,733,952	671,204,802
1990	193,809,618	163,929,657	1,086,609,482	80,336,410
199				3,806
199				5,477
199				9,694
199				8,230
1995	216,829,693	238,253,806	1,385,513,099	109,624,716
1996	236,497,524	253,401,050	1,433,417,675	117,462,038
1997	246,153,474	269,392,077	1,491,100,796	115,132,248
1998	257,575,365	308,697,047	1,618,736,342	122,789,185
1999	273,207,893	338,072,319	1,704,225,527	127,957,815
2000	285,444,796	344,074,839	1,842,139,436	139,282,692
2001	293,191,912	350,358,117	1,922,083,355	145,403,387
2002	306,075,163	383,944,022	1,976,431,813	155,892,209
2003	310,376,475	402,767,256	2,076,834,110	171,447,892
2004	392,887,823	420,490,533	2,204,360,674	183,655,374

DATA TABLES

Figure 1.1 Comparable Gross Product in 2002	
Country / Region	Billions of U.S. Dollars
Czech Republic	$ 69.5
Chile	$ 65.4
United Arab Emirates	$ 63.1
Hampton Roads	$ 62.9
Hungary	$ 60.5
Pakistan	$ 59.7
New Zealand	$ 58.3
Peru	$ 57.9

Source: Metro Economy Report, U.S. Conference of Mayors

Figure 1.2 Gross Metro Product in 2002	
MSAs	2002
Washington D.C.	236.5
Atlanta	177.9
Baltimore	102.6
Tampa	87.5
Charlotte	73.6
Hampton Roads	62.9
Orlando	62.1
Greensboro	51.8
Richmond	49.5
Raleigh-Durham	48.7
Jacksonville	45.9
Greenville	31
Charleston	16.3
Roanoke	13
Charlottesville	6.2

Source: Metro Economy Report, U.S. Conference of Mayors

Figure 1.3 National and Regional Gross Product		
Year	United States GDP	Hampton Roads GRP
1970	-1.00%	-5.08%
1971	3.35%	1.43%
1972	5.43%	3.57%
1973	5.77%	5.75%
1974	-0.59%	1.55%
1975	-0.36%	-1.17%
1976	5.57%	3.47%
1977	4.64%	5.43%
1978	5.51%	6.06%
1979	3.18%	2.76%
1980	-0.23%	1.86%
1981	2.45%	3.85%
1982	-2.03%	1.03%
1983	4.33%	6.30%
1984	7.26%	6.57%
1985	3.85%	4.50%
1986	3.42%	4.95%
1987	3.40%	5.07%
1988	4.17%	2.95%
1989	3.51%	3.08%
1990	1.76%	2.19%
1991	-0.47%	-0.37%
1992	3.05%	1.18%
1993	2.66%	1.81%
1994	4.03%	0.92%
1995	2.67%	0.51%
1996	3.57%	2.78%
1997	4.43%	2.70%
1998	4.28%	1.78%
1999	4.09%	3.05%
2000	4.15%	1.98%
2001	-0.29%	1.49%
2002	2.35%	5.06%
2003	2.61%	3.44%
2004	4.04%	4.02%

Source: Regional Economic Modeling, Inc.

Figure 1.4 Gross Regional Product Comparison For Hampton Roads And Competing Metropolitan Areas From 1999 To 2002	
Statistical Area	Anualized Growth Rate
Charlotte	7.41%
Richmond	7.01%
Hampton Roads	6.48%
Washington D.C.	6.14%
Charleston	5.71%
Tampa	5.46%
Raleigh-Durham	5.31%
Roanoke	4.78%
Baltimore	4.78%
Greensboro	4.73%
Charlottesville	4.71%
Atlanta	4.68%
Jacksonville	4.52%
Orlando	4.32%
Greenville	3.95%

Source: Metro Economy Report, U.S. Conference of Mayors

Figure 1.5 Employment And Gross Product In Hampton Roads		
Year	Percent Change GRP	Percent Change Employment
1970	-5.08%	-1.97%
1971	1.43%	0.17%
1972	3.57%	2.16%
1973	5.75%	4.34%
1974	1.55%	2.90%
1975	-1.17%	-2.02%
1976	3.47%	1.85%
1977	5.43%	3.63%
1978	6.06%	4.48%
1979	2.76%	1.62%
1980	1.86%	1.66%
1981	3.85%	1.19%
1982	1.03%	0.87%
1983	6.30%	2.97%
1984	6.57%	4.81%
1985	4.50%	4.66%
1986	4.95%	3.86%
1987	5.07%	4.43%
1988	2.95%	2.08%
1989	3.08%	1.79%
1990	2.19%	1.38%
1991	-0.37%	-1.23%
1992	1.18%	0.77%
1993	1.81%	0.97%
1994	0.92%	0.35%
1995	0.51%	1.51%
1996	2.78%	1.80%
1997	2.70%	1.68%
1998	1.78%	1.13%
1999	3.05%	1.00%
2000	1.98%	1.86%
2001	1.49%	1.04%
2002	5.06%	1.41%

Source: Regional Economic Modeling, Inc.

Figure 1.6 Year Over Year Change in Hampton Roads Monthly Employment					
Date	Percent Chage	Date	Percent Chage	Date	Percent Chage
Aug-95	1.29%	Dec-98	2.12%	Apr-02	0.55%
Sep-95	1.26%	Jan-99	1.98%	May-02	0.52%
Oct-95	2.70%	Feb-99	2.56%	Jun-02	0.40%
Nov-95	2.79%	Mar-99	2.55%	Jul-02	-0.23%
Dec-95	2.48%	Apr-99	3.28%	Aug-02	-0.07%
Jan-96	2.00%	May-99	2.52%	Sep-02	-0.24%
Feb-96	1.88%	Jun-99	2.58%	Oct-02	0.59%
Mar-96	2.15%	Jul-99	1.05%	Nov-02	0.35%
Apr-96	1.96%	Aug-99	1.30%	Dec-02	0.69%
May-96	1.53%	Sep-99	1.43%	Jan-03	1.05%
Jun-96	1.51%	Oct-99	2.07%	Feb-03	0.65%
Jul-96	2.22%	Nov-99	1.98%	Mar-03	0.69%
Aug-96	2.72%	Dec-99	1.91%	Apr-03	0.14%
Sep-96	2.77%	Jan-00	2.39%	May-03	0.28%
Oct-96	2.46%	Feb-00	2.09%	Jun-03	0.08%
Nov-96	2.65%	Mar-00	2.37%	Jul-03	0.72%
Dec-96	2.61%	Apr-00	1.20%	Aug-03	0.47%
Jan-97	2.59%	May-00	1.19%	Sep-03	0.50%
Feb-97	2.55%	Jun-00	1.57%	Oct-03	0.34%
Mar-97	2.42%	Jul-00	1.63%	Nov-03	0.61%
Apr-97	2.40%	Aug-00	1.52%	Dec-03	0.36%
May-97	2.49%	Sep-00	1.47%	Jan-04	1.04%
Jun-97	2.49%	Oct-00	1.38%	Feb-04	0.88%
Jul-97	1.71%	Nov-00	1.57%	Mar-04	1.05%
Aug-97	1.36%	Dec-00	1.32%	Apr-04	1.90%
Sep-97	1.44%	Jan-01	1.09%	May-04	1.66%
Oct-97	2.05%	Feb-01	0.97%	Jun-04	1.75%
Nov-97	2.05%	Mar-01	0.81%	Jul-04	1.99%
Dec-97	2.27%	Apr-01	1.68%	Aug-04	1.94%
Jan-98	1.89%	May-01	1.82%	Sep-04	2.08%
Feb-98	1.88%	Jun-01	1.70%	Oct-04	2.20%
Mar-98	1.78%	Jul-01	1.94%	Nov-04	1.70%
Apr-98	1.91%	Aug-01	1.79%	Dec-04	1.43%
May-98	2.34%	Sep-01	1.56%	Jan-05	1.58%
Jun-98	2.11%	Oct-01	1.23%	Feb-05	1.67%
Jul-98	3.69%	Nov-01	1.25%	Mar-05	1.14%
Aug-98	3.73%	Dec-01	1.18%	Apr-05	1.05%
Sep-98	3.11%	Jan-02	1.00%	May-05	0.96%
Oct-98	2.05%	Feb-02	1.22%	Jun-05	0.95%
Nov-98	2.05%	Mar-02	0.93%	Jul-05	1.13%
				Aug-05	1.11%

Source: Bureau of Labor Statistics

Figure 1.7 Hampton Roads Monthly Employment as a Percent of the U.S.							
Date	Percent	Date	Percent	Date	Percent	Date	Percent
Jan-95	0.549%	Sep-97	0.553%	May-00	0.544%	Jan-03	0.563%
Feb-95	0.548%	Oct-97	0.551%	Jun-00	0.550%	Feb-03	0.563%
Mar-95	0.550%	Nov-97	0.553%	Jul-00	0.548%	Mar-03	0.566%
Apr-95	0.550%	Dec-97	0.553%	Aug-00	0.551%	Apr-03	0.563%
May-95	0.555%	Jan-98	0.546%	Sep-00	0.549%	May-03	0.566%
Jun-95	0.559%	Feb-98	0.545%	Oct-00	0.546%	Jun-03	0.571%
Jul-95	0.558%	Mar-98	0.547%	Nov-00	0.548%	Jul-03	0.571%
Aug-95	0.557%	Apr-98	0.546%	Dec-00	0.548%	Aug-03	0.573%
Sep-95	0.556%	May-98	0.550%	Jan-01	0.542%	Sep-03	0.568%
Oct-95	0.554%	Jun-98	0.553%	Feb-01	0.542%	Oct-03	0.566%
Nov-95	0.554%	Jul-98	0.559%	Mar-01	0.546%	Nov-03	0.569%
Dec-95	0.555%	Aug-98	0.560%	Apr-01	0.550%	Dec-03	0.570%
Jan-96	0.551%	Sep-98	0.556%	May-01	0.552%	Jan-04	0.568%
Feb-96	0.549%	Oct-98	0.550%	Jun-01	0.558%	Feb-04	0.566%
Mar-96	0.552%	Nov-98	0.551%	Jul-01	0.559%	Mar-04	0.568%
Apr-96	0.551%	Dec-98	0.552%	Aug-01	0.561%	Apr-04	0.568%
May-96	0.552%	Jan-99	0.545%	Sep-01	0.560%	May-04	0.569%
Jun-96	0.556%	Feb-99	0.545%	Oct-01	0.556%	Jun-04	0.574%
Jul-96	0.557%	Mar-99	0.548%	Nov-01	0.561%	Jul-04	0.574%
Aug-96	0.560%	Apr-99	0.550%	Dec-01	0.562%	Aug-04	0.576%
Sep-96	0.559%	May-99	0.551%	Jan-02	0.556%	Sep-04	0.572%
Oct-96	0.555%	Jun-99	0.554%	Feb-02	0.557%	Oct-04	0.569%
Nov-96	0.556%	Jul-99	0.551%	Mar-02	0.560%	Nov-04	0.569%
Dec-96	0.556%	Aug-99	0.554%	Apr-02	0.561%	Dec-04	0.569%
Jan-97	0.551%	Sep-99	0.551%	May-02	0.563%	Jan-05	0.568%
Feb-97	0.549%	Oct-99	0.547%	Jun-02	0.568%	Feb-05	0.565%
Mar-97	0.552%	Nov-99	0.548%	Jul-02	0.565%	Mar-05	0.565%
Apr-97	0.550%	Dec-99	0.549%	Aug-02	0.568%	Apr-05	0.565%
May-97	0.552%	Jan-00	0.543%	Sep-02	0.564%	May-05	0.566%
Jun-97	0.556%	Feb-00	0.544%	Oct-02	0.563%	Jun-05	0.570%
Jul-97	0.553%	Mar-00	0.546%	Nov-02	0.565%	Jul-05	0.571%
Aug-97	0.554%	Apr-00	0.543%	Dec-02	0.563%	Aug-05	0.572%

Source: Bureau of Labor Statistics

Figure 1.8 Recent Employment Growth In Hampton Roads And Competing Statistical Areas	
Statistical Area	Percent Change
Charleston	6.70%
Orlando	6.31%
Tampa-St. Petersburg	4.99%
Washington D.C.	4.79%
Hampton Roads	2.57%
Charlottesville	2.57%
Jacksonville	2.47%
Richmond	2.26%
Raleigh	1.35%
Baltimore	0.44%
Charlotte	0.38%
Atlanta	-1.60%
Greensboro	-1.88%
Roanoke	-3.91%
Greenville	-4.50%

Source: Bureau of Labor Statistics

Figure 1.9 Comparison Of Goods And Service Employment In Hampton Roads		
Year	Goods Employment	Service Employment
1994	96500	538100
1995	100900	548500
1996	104200	559500
1997	106500	571500
1998	106300	587900
1999	107000	601700
2000	109100	611300
2001	108500	622100
2002	104700	629300
2003	106500	631200
2004	108700	640700

Source: Bureau of Labor Statistics

Figure 1.10 Comparison Of Public Sector And Private Sector Employment In Hampton Roads			
Year	Private	Government Civilian	Military
1994	484,000	150,500	128,777
1995	500,900	148,500	123,577
1996	517,600	146,100	118,433
1997	535,400	142,700	113,082
1998	549,800	144,300	108,249
1999	564,400	144,300	108,955
2000	574,500	145,900	111,141
2001	583,100	147,500	112,527
2002	584,600	149,400	116,778
2003	588,300	149,300	119,676

Sources: Bureau of Economic Analysis
Bureau of Labor Statistics

Figure 1.11 Distribution of Employment in Hampton Roads by Industry Sector	
Industry	Employment
Professional and Business Services	100,500
Retail Trade	90,300
Local Government	84,900
Educational and Health Services	81,600
Leisure and Hospitality	78,500
Manufacturing	59,800
Natural Resources, Mining, & Construction	48,800
Federal Government	46,600
Financial Activities	39,500
Other Services	34,100
Transportation and Utilities	25,800
Wholesale Trade	23,100
State Government	19,800
Information	15,600

Source: Bureau of Labor Statistics

Figure 1.12 Change In Hampton Roads Employment By Industrial Sector From 2001 To 2004	
Industry	Change in Employment
Educational and Health Services	7,400
Other Services	5,200
Financial Activities	2,900
Natural Resources, Mining, & Construction	2,800
Local Government	2,700
Leisure and Hospitality	2,300
Retail Trade	2,100
Federal Government	1,100
State Government	-
Transportation and Utilities	(400)
Information	(600)
Wholesale Trade	(2,000)
Professional and Business Services	(2,600)
Manufacturing	(2,700)

Source: Bureau of Labor Statistics

Figure 1.13 Hampton Roads Industrial Location Quotients In 2004	
Industry	LQ
Military	9.25
Real estate and rental and leasing	1.42
Construction	1.3
Accommodation and food services	1.2
Arts, entertainment, and recreation	1.17
Retail trade	1.13
Management of companies and enterprises	1.06
Transportation and warehousing	1.05

Sources: Bureau of Economic Analysis
Bureau of Labor Statistics

Figure 1.14 Hampton Roads Sub-Sector Location Quotients In 2004	
Sub-Sector Industry	LQ
Water transportation	4.42
Attractions	3.79
Transportation support	3.15
Transportation equipment man.	2.93
Nonstore retailers	2.39
Broadcasting, except Internet	2.36
Scenic transportation	1.67
Civil engineering construction	1.42
Specialty trade contractors	1.32
Warehousing and storage	1.28
Accommodation	1.24
Clothing stores	1.22
ISPs & data processing	1.2
Food services and drinking places	1.2
General merchandise stores	1.19
Construction of buildings	1.18
Rental and leasing services	1.14
Sporting goods & hobby stores	1.13
Administrative and support services	1.11
Amusements & recreation	1.11
Repair and maintenance	1.09
Beverage& tobacco man	1.06
Company Management	1.06
Electronics and appliance stores	1.03

Source: Bureau of Labor Statistics

Figure 1.15 Deseasonalized Unemployment Rates In Hampton Roads And The United States

Month	HR	U.S.	Month	HR	U.S.	Month	HR	U.S.
Jan-95	5.00%	5.5%	Aug-98	3.28%	4.5%	Mar-02	4.30%	5.8%
Feb-95	4.85%	5.4%	Sep-98	3.38%	4.5%	Apr-02	4.41%	5.9%
Mar-95	4.90%	5.4%	Oct-98	3.43%	4.5%	May-02	4.32%	5.8%
Apr-95	5.39%	5.8%	Nov-98	3.32%	4.4%	Jun-02	4.21%	5.8%
May-95	4.82%	5.8%	Dec-98	3.15%	4.3%	Jul-02	4.17%	5.7%
Jun-95	4.67%	5.6%	Jan-99	3.21%	4.3%	Aug-02	4.16%	5.7%
Jul-95	4.78%	5.7%	Feb-99	3.44%	4.3%	Sep-02	4.04%	5.7%
Aug-95	4.69%	5.7%	Mar-99	3.00%	4.2%	Oct-02	4.10%	5.7%
Sep-95	4.83%	5.6%	Apr-99	3.15%	4.3%	Nov-02	4.20%	5.9%
Oct-95	4.94%	5.6%	May-99	3.12%	4.3%	Dec-02	4.46%	6.1%
Nov-95	5.11%	5.7%	Jun-99	3.07%	4.3%	Jan-03	4.34%	5.9%
Dec-95	5.03%	5.5%	Jul-99	3.47%	4.3%	Feb-03	4.29%	6.0%
Jan-96	4.71%	5.6%	Aug-99	3.35%	4.2%	Mar-03	4.21%	5.9%
Feb-96	4.84%	5.5%	Sep-99	3.48%	4.2%	Apr-03	4.29%	6.0%
Mar-96	4.80%	5.5%	Oct-99	3.33%	4.1%	May-03	4.32%	6.1%
Apr-96	4.86%	5.6%	Nov-99	3.22%	4.1%	Jun-03	4.47%	6.2%
May-96	4.95%	5.7%	Dec-99	3.15%	4.0%	Jul-03	4.46%	6.1%
Jun-96	4.78%	5.3%	Jan-00	2.82%	4.0%	Aug-03	4.29%	6.0%
Jul-96	4.87%	5.4%	Feb-00	2.76%	4.0%	Sep-03	4.41%	6.1%
Aug-96	4.39%	5.2%	Mar-00	2.70%	4.1%	Oct-03	4.32%	6.0%
Sep-96	4.71%	5.2%	Apr-00	2.38%	3.8%	Nov-03	4.28%	5.8%
Oct-96	4.93%	5.3%	May-00	2.62%	4.1%	Dec-03	4.21%	5.7%
Nov-96	4.90%	5.3%	Jun-00	2.53%	3.9%	Jan-04	4.22%	5.7%
Dec-96	5.04%	5.3%	Jul-00	2.51%	4.0%	Feb-04	4.11%	5.6%
Jan-97	5.00%	5.2%	Aug-00	2.51%	4.1%	Mar-04	4.33%	5.7%
Feb-97	4.92%	5.2%	Sep-00	2.44%	3.9%	Apr-04	3.96%	5.6%
Mar-97	4.91%	5.2%	Oct-00	2.37%	3.9%	May-04	4.02%	5.6%
Apr-97	4.88%	5.0%	Nov-00	2.24%	3.9%	Jun-04	4.08%	5.5%
May-97	4.78%	5.0%	Dec-00	2.34%	4.0%	Jul-04	4.17%	5.5%
Jun-97	4.79%	5.0%	Jan-01	2.62%	4.2%	Aug-04	4.03%	5.5%
Jul-97	4.49%	4.8%	Feb-01	2.76%	4.2%	Sep-04	4.02%	5.4%
Aug-97	4.35%	4.8%	Mar-01	2.90%	4.3%	Oct-04	4.21%	5.5%
Sep-97	4.08%	4.9%	Apr-01	2.91%	4.3%	Nov-04	4.16%	5.4%
Oct-97	3.74%	4.7%	May-01	3.02%	4.4%	Dec-04	4.40%	5.4%
Nov-97	3.53%	4.6%	Jun-01	3.10%	4.5%	Jan-05	4.03%	5.2%
Dec-97	3.60%	4.7%	Jul-01	3.10%	4.5%	Feb-05	4.03%	5.4%
Jan-98	3.68%	4.6%	Aug-01	3.47%	4.9%	Mar-05	4.04%	5.1%
Feb-98	3.56%	4.6%	Sep-01	3.57%	4.9%	Apr-05	4.18%	5.1%
Mar-98	3.51%	4.7%	Oct-01	3.77%	5.4%	May-05	4.13%	5.1%
Apr-98	2.94%	4.3%	Nov-01	4.02%	5.6%	Jun-05	4.07%	5.0%
May-98	3.31%	4.5%	Dec-01	4.18%	5.8%	Jul-05	3.96%	5.0%
Jun-98	3.43%	4.5%	Jan-02	4.18%	5.7%	Aug-05	4.14%	5.0%
Jul-98	3.26%	4.5%	Feb-02	4.28%	5.6%			

Source: Bureau of Labor Statistics

Figure 1.16 Employment To Population Ratios In Hampton Roads And Competing Metro Areas	
Metro Area	Employment to Population Ratio
Washington D.C.	0.697
Charlottesville	0.664
Charlotte	0.652
Roanoke	0.651
Raleigh-Durham	0.634
Richmond	0.628
Orlando	0.618
Hampton Roads	0.608
Jacksonville	0.608
Atlanta	0.602
Charleston	0.601
Baltimore	0.599
Greensboro-Winston-Salem	0.598
Tampa-St. Petersburg	0.587
Greenville-Spartanburg	0.554

Source: Bureau of Economic Analysis

Figure 1.17 Historic Employment To Population Ratios In Hampton Roads	
Year	Employment to Population Ratio
1993	0.572
1994	0.570
1995	0.576
1996	0.583
1997	0.591
1998	0.598
1999	0.599
2000	0.605
2001	0.608
2002	0.609
2003	0.608

Source: Bureau of Labor Statistics

Figure 1.18 Per Capita Income In Hampton Roads And Competing Metro Areas	
Region	Per Capita Income
Washington D.C.	$ 44,056
Baltimore	$ 36,733
Atlanta	$ 33,308
Charlotte	$ 33,251
Richmond	$ 32,879
Raleigh-Durham	$ 32,208
Charlottesville	$ 32,179
Jacksonville	$ 30,525
Tampa-St. Petersburg	$ 29,881
Roanoke	$ 29,795
Hampton Roads	$ 29,337
Greensboro-Winston-Salem	$ 28,513
Orlando	$ 28,114
Charleston	$ 27,797
Greenville-Spartanburg	$ 26,527
United States	$ 31,472

Source: Bureau of Labor Statistics

Figure 1.19 Purchasing Power Of Per Capita Income In Hampton Roads And Competing Metro Areas In 2003	
Metro Area	Purchasing Power of PCI
Charlotte	$36,560
Atlanta	$34,232
Raleigh-Durham	$33,307
Jacksonville	$33,288
Roanoke	$32,634
Greensboro-Winston-Salem	$31,437
Richmond	$31,254
Washington D.C.	$31,157
Baltimore	$30,998
Tampa-St. Petersburg	$30,869
Charlottesville	$30,358
Hampton Roads	$29,162
Orlando	$28,170
Charleston	$27,909
Greenville-Spartanburg	$27,894

Sources: Bureau of Economic Analysis
ACCRA

Figure 1.20 Hampton Roads Per Capita Income In Relation To The National Average	
Year	Ratio of HR to U.S. PCI
1993	92.7%
1994	91.9%
1995	90.4%
1996	90.5%
1997	90.1%
1998	89.4%
1999	89.2%
2000	88.3%
2001	90.8%
2002	93.0%
2003	93.2%

Source: Bureau of Economic Analysis

Figure 1.21 Median Family Income	
Year	HR Income
1995	$39,900
1996	$42,100
1997	$43,600
1998	$44,600
1999	$48,000
2000	$49,300
2001	$51,000
2002	$53,800
2003	$55,200
2004	$55,900
2005	$59,150

Source: U.S. Department of Housing and Urban Development

Figure 1.22 Earnings Per Worker	
Year	HR Earnings Per Worker
1993	$28,500
1994	$29,133
1995	$29,259
1996	$30,046
1997	$30,941
1998	$32,129
1999	$33,483
2000	$34,913
2001	$36,743
2002	$38,417
2003	$39,855

Source Bureau of Economic Analysis

Figure 1.23 Concentration Of Military Employment	
Year	HR Military Employment as a Percent of Total Employment
1990	16.5%
1991	16.4%
1992	16.3%
1993	15.5%
1994	14.7%
1995	13.9%
1996	13.1%
1997	12.3%
1998	11.7%
1999	11.6%
2000	11.6%
2001	11.7%
2002	12.0%
2003	12.1%

Source: Bureau of Labor Statistics

Figure 1.24 Cycle Of National Defense Spending									
Quarter	Billions	Quarter	Billions	Quarter	Billions	Quarter	Billions	Quarter	Billions
1960 Q1	$ 184.4	1969 Q2	$ 251.4	1978 Q3	$ 207.1	1987 Q4	$ 307.1	1997 Q1	$ 215.1
1960 Q2	$ 183.7	1969 Q3	$ 252.4	1978 Q4	$ 209.1	1988 Q1	$ 305.7	1997 Q2	$ 219.0
1960 Q3	$ 186.5	1969 Q4	$ 249.1	1979 Q1	$ 208.7	1988 Q2	$ 300.6	1997 Q3	$ 219.0
1960 Q4	$ 187.2	1970 Q1	$ 243.7	1979 Q2	$ 208.5	1988 Q3	$ 295.4	1997 Q4	$ 220.2
1961 Q1	$ 189.9	1970 Q2	$ 232.9	1979 Q3	$ 205.8	1988 Q4	$ 296.5	1998 Q1	$ 204.7
1961 Q2	$ 192.3	1970 Q3	$ 229.9	1979 Q4	$ 210.4	1989 Q1	$ 290.1	1998 Q2	$ 208.6
1961 Q3	$ 192.0	1970 Q4	$ 227.5	1980 Q1	$ 211.3	1989 Q2	$ 291.3	1998 Q3	$ 210.1
1961 Q4	$ 197.7	1971 Q1	$ 225.8	1980 Q2	$ 209.5	1989 Q3	$ 295.0	1998 Q4	$ 211.0
1962 Q1	$ 205.6	1971 Q2	$ 219.6	1980 Q3	$ 209.1	1989 Q4	$ 287.0	1999 Q1	$ 209.8
1962 Q2	$ 206.3	1971 Q3	$ 214.2	1980 Q4	$ 215.9	1990 Q1	$ 288.8	1999 Q2	$ 206.7
1962 Q3	$ 205.9	1971 Q4	$ 216.6	1981 Q1	$ 217.8	1990 Q2	$ 286.8	1999 Q3	$ 217.7
1962 Q4	$ 205.6	1972 Q1	$ 227.6	1981 Q2	$ 222.4	1990 Q3	$ 280.3	1999 Q4	$ 226.1
1963 Q1	$ 203.9	1972 Q2	$ 229.1	1981 Q3	$ 220.3	1990 Q4	$ 286.5	2000 Q1	$ 215.5
1963 Q2	$ 204.3	1972 Q3	$ 217.1	1981 Q4	$ 227.6	1991 Q1	$ 289.1	2000 Q2	$ 222.7
1963 Q3	$ 202.6	1972 Q4	$ 217.9	1982 Q1	$ 231.7	1991 Q2	$ 287.1	2000 Q3	$ 216.9
1963 Q4	$ 202.6	1973 Q1	$ 221.2	1982 Q2	$ 237.5	1991 Q3	$ 279.7	2000 Q4	$ 219.4
1964 Q1	$ 200.6	1973 Q2	$ 218.2	1982 Q3	$ 239.2	1991 Q4	$ 270.7	2001 Q1	$ 223.0
1964 Q2	$ 200.0	1973 Q3	$ 205.8	1982 Q4	$ 248.5	1992 Q1	$ 269.0	2001 Q2	$ 223.2
1964 Q3	$ 196.8	1973 Q4	$ 208.5	1983 Q1	$ 251.1	1992 Q2	$ 267.8	2001 Q3	$ 226.5
1964 Q4	$ 193.3	1974 Q1	$ 207.0	1983 Q2	$ 255.6	1992 Q3	$ 270.3	2001 Q4	$ 232.6
1965 Q1	$ 190.7	1974 Q2	$ 211.2	1983 Q3	$ 255.8	1992 Q4	$ 264.3	2002 Q1	$ 242.5
1965 Q2	$ 193.0	1974 Q3	$ 203.8	1983 Q4	$ 261.4	1993 Q1	$ 254.1	2002 Q2	$ 246.3
1965 Q3	$ 196.2	1974 Q4	$ 206.0	1984 Q1	$ 269.3	1993 Q2	$ 250.8	2002 Q3	$ 249.6
1965 Q4	$ 207.9	1975 Q1	$ 207.3	1984 Q2	$ 271.6	1993 Q3	$ 247.2	2002 Q4	$ 256.2
1966 Q1	$ 212.5	1975 Q2	$ 206.6	1984 Q3	$ 269.0	1993 Q4	$ 246.5	2003 Q1	$ 252.8
1966 Q2	$ 221.1	1975 Q3	$ 204.0	1984 Q4	$ 278.6	1994 Q1	$ 235.1	2003 Q2	$ 276.8
1966 Q3	$ 232.8	1975 Q4	$ 206.9	1985 Q1	$ 281.9	1994 Q2	$ 236.3	2003 Q3	$ 274.9
1966 Q4	$ 238.6	1976 Q1	$ 203.4	1985 Q2	$ 285.6	1994 Q3	$ 240.6	2003 Q4	$ 277.1
1967 Q1	$ 252.6	1976 Q2	$ 203.5	1985 Q3	$ 296.3	1994 Q4	$ 229.5	2004 Q1	$ 287.8
1967 Q2	$ 253.9	1976 Q3	$ 203.5	1985 Q4	$ 297.6	1995 Q1	$ 229.5	2004 Q2	$ 285.8
1967 Q3	$ 258.8	1976 Q4	$ 205.5	1986 Q1	$ 293.2	1995 Q2	$ 228.7	2004 Q3	$ 297.4
1967 Q4	$ 260.1	1977 Q1	$ 208.1	1986 Q2	$ 303.3	1995 Q3	$ 227.1	2004 Q4	$ 293.9
1968 Q1	$ 265.8	1977 Q2	$ 209.1	1986 Q3	$ 313.0	1995 Q4	$ 219.1	2005 Q1	$ 299.6
1968 Q2	$ 267.0	1977 Q3	$ 206.7	1986 Q4	$ 303.4	1996 Q1	$ 224.9	2005 Q2	$ 299.0
1968 Q3	$ 262.9	1977 Q4	$ 206.3	1987 Q1	$ 306.2	1996 Q2	$ 228.2		
1968 Q4	$ 262.1	1978 Q1	$ 207.0	1987 Q2	$ 309.4	1996 Q3	$ 225.6		
1969 Q1	$ 254.5	1978 Q2	$ 208.4	1987 Q3	$ 310.8	1996 Q4	$ 221.1		

Source: Survey of Current Business

Figure 1.25 Inflation-Adjusted Department Of Defense Spending In Hampton Roads	
Year	Millions of Dollars
1990	$ 11,425
1991	$ 8,949
1992	$ 9,218
1993	$ 9,593
1994	$ 8,794
1995	$ 12,942
1996	$ 8,584
1997	$ 8,027
1998	$ 9,750
1999	$ 9,578
2000	$ 9,490
2001	$ 14,459
2002	$ 11,199
2003	$ 10,376

Source: Consolidated Federal Funds Report

Figure 1.26 Total Military Employment In Hampton Roads	
Year	Employment
1993	134933
1994	128777
1995	123577
1996	118433
1997	113082
1998	108249
1999	108955
2000	111141
2001	112527
2002	116778
2003	119676

Source: Bureau of Economic Analysis

Figure 1.27 Inflation Adjusted Military Incomes	
Year	Thousand of Dollars
1993	$ 7,036,288
1994	$ 6,788,868
1995	$ 6,440,451
1996	$ 6,407,581
1997	$ 6,184,118
1998	$ 5,973,555
1999	$ 6,109,558
2000	$ 6,306,868
2001	$ 6,465,520
2002	$ 7,095,668
2003	$ 6,902,770

Source: Bureau of Labor Statistics

Figure 1.28 Concentration Of Ship Building And Repair Employment In Hampton Roads	
Year	HR Share of National Employment
1995	16.6%
1996	15.8%
1997	15.5%
1998	14.4%
1999	13.0%
2000	13.8%
2001	13.9%
2002	14.6%
2003	14.6%
2004	14.3%

Source: Bureau of Labor Statistics

Figure 1.29 Total Ship Building And Repair Employment In Hampton Roads	
Year	Employment
1995	24,293
1996	23,011
1997	22,400
1998	21,885
1999	19,867
2000	21,153
2001	20,333
2002	20,974
2003	20,971
2004	21,474

Source: Bureau of Labor Statistics

Figure 1.30 Distribution of Market Share For Principal East Coast Ports	
Port	Market Share
New York	39.3%
Philadelphia	15.7%
Hampton Roads	14.5%
Baltimore	11.5%
Savannah	10.2%
Charleston	8.8%

Source: Port of Hampton Roads

Figure 1.31 Hampton Roads Market Share Of Imports & Exports At Principal East Coast Ports		
Year	Short Tons	Total Value
1990	35.6%	19.9%
1991	39.1%	22.9%
1992	37.5%	19.2%
1993	30.9%	18.7%
1994	28.3%	18.7%
1995	31.3%	21.7%
1996	30.3%	20.3%
1997	29.7%	24.0%
1998	25.3%	16.8%
1999	21.2%	16.4%
2000	19.4%	15.1%
2001	16.4%	14.2%
2002	14.3%	14.0%
2003	14.5%	14.3%

Source: Port of Hampton Roads

Figure 1.32 Foreign And Domestic Vessel Departures		
Year	American	Foreign
1990	471	2421
1991	533	2605
1992	467	2466
1993	478	2111
1994	407	2181
1995	322	2459
1996	344	2325
1997	290	2342
1998	219	2346
1999	240	2305
2000	323	2376
2001	197	2279
2002	182	1892
2003	212	2285
2004	174	2072

Source: Port of Hampton Roads

Figure 1.33 General Cargo Imports & Exports		
Year	Exports	Imports
1990	3,687,037	3,474,298
1991	4,787,095	2,822,407
1992	4,203,738	3,434,133
1993	3,906,363	3,464,133
1994	4,191,937	3,770,654
1995	5,111,799	3,974,419
1996	5,539,072	4,101,667
1997	6,085,257	4,663,576
1998	6,000,501	5,169,144
1999	6,093,460	5,719,588
2000	6,048,584	5,920,522
2001	5,916,152	5,630,328
2002	5,992,936	6,831,494
2003	6,668,908	7,314,709
2004	6,896,749	7,711,766

Source: Virginia Port Authority

Figure 1.34 Coal Loadings	
Year	Thousands of Short Tons
1990	61,863,413
1991	65,078,914
1992	60,284,204
1993	44,235,303
1994	42,304,108
1995	51,145,891
1996	52,999,164
1997	53,459,811
1998	45,724,231
1999	32,944,738
2000	32,619,006
2001	27,831,820
2002	21,939,775
2003	20,865,282
2004	26,804,489

Source: Virginia Port Authority

Figure 1.35 Hampton Roads Deseasonalized Taxable Hotel Sales

Month	Sales	Month	Sales	Month	Sales	Month	Sales
Jan-90	$ 33,319,459	Dec-93	$ 44,188,772	Nov-97	$ 46,697,513	Oct-01	$ 47,992,402
Feb-90	$ 32,908,941	Jan-94	$ 36,104,566	Dec-97	$ 43,681,494	Nov-01	$ 49,844,373
Mar-90	$ 34,128,373	Feb-94	$ 40,046,632	Jan-98	$ 50,537,115	Dec-01	$ 47,838,003
Apr-90	$ 38,940,242	Mar-94	$ 37,679,941	Feb-98	$ 45,472,042	Jan-02	$ 47,316,230
May-90	$ 35,567,054	Apr-94	$ 38,512,014	Mar-98	$ 46,257,413	Feb-02	$ 54,349,187
Jun-90	$ 35,372,341	May-94	$ 38,581,250	Apr-98	$ 49,333,123	Mar-02	$ 61,906,727
Jul-90	$ 34,147,217	Jun-94	$ 37,090,242	May-98	$ 46,055,763	Apr-02	$ 51,403,920
Aug-90	$ 34,109,643	Jul-94	$ 39,399,766	Jun-98	$ 48,088,745	May-02	$ 51,423,411
Sep-90	$ 34,959,830	Aug-94	$ 39,977,696	Jul-98	$ 43,633,652	Jun-02	$ 51,238,982
Oct-90	$ 33,232,626	Sep-94	$ 39,193,239	Aug-98	$ 46,572,987	Jul-02	$ 53,920,562
Nov-90	$ 33,787,817	Oct-94	$ 38,664,494	Sep-98	$ 51,898,468	Aug-02	$ 54,183,019
Dec-90	$ 21,610,018	Nov-94	$ 48,714,298	Oct-98	$ 49,499,794	Sep-02	$ 54,804,446
Jan-91	$ 50,549,151	Dec-94	$ 41,127,261	Nov-98	$ 65,177,405	Oct-02	$ 50,670,549
Feb-91	$ 29,440,128	Jan-95	$ 40,053,357	Dec-98	$ 39,246,743	Nov-02	$ 49,308,171
Mar-91	$ 40,666,387	Feb-95	$ 35,415,772	Jan-99	$ 50,150,346	Dec-02	$ 52,634,324
Apr-91	$ 34,628,384	Mar-95	$ 35,846,582	Feb-99	$ 56,489,043	Jan-03	$ 53,670,695
May-91	$ 33,912,856	Apr-95	$ 46,049,292	Mar-99	$ 46,360,072	Feb-03	$ 52,220,863
Jun-91	$ 35,263,242	May-95	$ 42,315,695	Apr-99	$ 48,977,776	Mar-03	$ 52,119,074
Jul-91	$ 32,755,025	Jun-95	$ 42,361,315	May-99	$ 47,953,659	Apr-03	$ 53,611,506
Aug-91	$ 34,386,473	Jul-95	$ 42,752,407	Jun-99	$ 48,427,646	May-03	$ 54,026,449
Sep-91	$ 34,508,200	Aug-95	$ 39,609,851	Jul-99	$ 47,274,780	Jun-03	$ 53,579,669
Oct-91	$ 34,204,421	Sep-95	$ 45,468,418	Aug-99	$ 48,838,435	Jul-03	$ 56,130,001
Nov-91	$ 33,633,374	Oct-95	$ 42,573,299	Sep-99	$ 47,698,851	Aug-03	$ 57,411,411
Dec-91	$ 33,117,838	Nov-95	$ 38,352,014	Oct-99	$ 47,207,289	Sep-03	$ 55,702,594
Jan-92	$ 34,529,639	Dec-95	$ 53,486,554	Nov-99	$ 66,873,179	Oct-03	$ 62,950,307
Feb-92	$ 35,108,445	Jan-96	$ 39,009,979	Dec-99	$ 35,748,121	Nov-03	$ 59,908,185
Mar-92	$ 35,962,189	Feb-96	$ 41,453,634	Jan-00	$ 59,107,625	Dec-03	$ 59,675,327
Apr-92	$ 34,020,930	Mar-96	$ 41,155,022	Feb-00	$ 47,348,435	Jan-04	$ 57,071,825
May-92	$ 34,103,438	Apr-96	$ 41,596,879	Mar-00	$ 49,349,794	Feb-04	$ 57,709,910
Jun-92	$ 33,997,448	May-96	$ 39,418,413	Apr-00	$ 49,578,200	Mar-04	$ 57,242,763
Jul-92	$ 33,877,700	Jun-96	$ 42,162,333	May-00	$ 53,142,309	Apr-04	$ 56,504,915
Aug-92	$ 33,268,812	Jul-96	$ 42,208,476	Jun-00	$ 51,210,069	May-04	$ 56,706,689
Sep-92	$ 35,975,819	Aug-96	$ 42,898,097	Jul-00	$ 49,949,967	Jun-04	$ 55,028,306
Oct-92	$ 34,841,439	Sep-96	$ 40,741,079	Aug-00	$ 48,407,598	Jul-04	$ 55,573,038
Nov-92	$ 33,673,301	Oct-96	$ 42,160,800	Sep-00	$ 47,884,940	Aug-04	$ 53,544,156
Dec-92	$ 35,137,323	Nov-96	$ 54,431,174	Oct-00	$ 56,303,285	Sep-04	$ 61,351,890
Jan-93	$ 37,692,462	Dec-96	$ 42,209,310	Nov-00	$ 50,403,709	Oct-04	$ 54,342,364
Feb-93	$ 34,759,407	Jan-97	$ 44,175,596	Dec-00	$ 52,337,679	Nov-04	$ 56,924,140
Mar-93	$ 36,350,012	Feb-97	$ 43,163,012	Jan-01	$ 50,373,281	Dec-04	$ 59,865,055
Apr-93	$ 36,025,907	Mar-97	$ 45,153,636	Feb-01	$ 50,519,904	Jan-05	$ 58,195,141
May-93	$ 37,249,142	Apr-97	$ 43,795,065	Mar-01	$ 52,860,746	Feb-05	$ 59,633,604
Jun-93	$ 35,679,972	May-97	$ 45,605,330	Apr-01	$ 51,159,539	Mar-05	$ 61,920,590
Jul-93	$ 38,043,698	Jun-97	$ 45,407,243	May-01	$ 51,286,775	Apr-05	$ 56,333,337
Aug-93	$ 39,758,780	Jul-97	$ 45,923,721	Jun-01	$ 52,307,007	May-05	$ 56,814,962
Sep-93	$ 35,387,490	Aug-97	$ 47,569,799	Jul-01	$ 51,630,305	Jun-05	$ 59,068,706
Oct-93	$ 37,352,664	Sep-97	$ 46,955,603	Aug-01	$ 50,082,080		
Nov-93	$ 39,494,921	Oct-97	$ 46,897,220	Sep-01	$ 47,501,914		

Virginia Department of Taxation

Figure 1.36 Employment In The Hampton Roads Leisure And Hospitality Industry	
Year	Employment
2001	75,441
2002	76,702
2003	77,074
2004	78,612

Source: Bureua of Labor Statistics

Figure 1.37 Distribution Of Hampton Roads Construction Employment	
Sub Sector	Percent of Total
Specialty trade contractors	64.7%
Heavy and civil engineering construction	14.1%
Residential building construction	11.4%
Nonresidential building construction	9.8%

Source:Bureau of Labor Statistics

Figure 1.38 New Building Permits Issued In Hampton Roads					
Year	Total	1 Unit	2 Units	3 & 4 Units	5 Units and More
1990	8,049	5,899	294	144	1,712
1991	7,302	5,788	94	100	1,320
1992	8,479	7,192	176	188	923
1993	9,732	7,943	122	131	1,536
1994	8,887	7,227	144	139	1,377
1995	8,648	6,227	176	427	1,818
1996	8,314	6,543	170	180	1,421
1997	7,581	6,256	74	149	1,102
1998	8,508	7,077	58	157	1,216
1999	8,988	7,478	20	106	1,384
2000	7,429	6,499	42	204	684
2001	8,716	7,089	54	54	1,519
2002	10,159	7,632	100	72	2,355
2003	10,353	7,850	78	133	2,292
2004	10,186	7,294	350	203	2,339

Source: U.S. Census Bureau

Figure 1.39 Value Of New Building Permits Issued In Hampton Roads (Thousands of Dollars					
Year	Total	1 Unit	2 Units	3 & 4 Units	5 Units and More
1990	$ 560,875	$ 487,845	$ 8,869	$ 6,069	$ 58,092
1991	$ 511,929	$ 460,596	$ 4,295	$ 3,575	$ 43,463
1992	$ 639,881	$ 594,745	$ 8,159	$ 7,601	$ 29,376
1993	$ 781,596	$ 719,726	$ 5,195	$ 6,322	$ 50,353
1994	$ 747,697	$ 701,621	$ 7,381	$ 5,884	$ 32,811
1995	$ 713,826	$ 641,085	$ 7,966	$ 10,950	$ 53,825
1996	$ 746,927	$ 679,062	$ 9,353	$ 11,354	$ 47,158
1997	$ 781,349	$ 725,358	$ 7,331	$ 7,447	$ 41,213
1998	$ 873,972	$ 787,331	$ 6,701	$ 9,729	$ 70,211
1999	$ 934,776	$ 856,762	$ 1,492	$ 7,819	$ 68,703
2000	$ 909,011	$ 858,618	$ 2,978	$ 13,626	$ 33,789
2001	$ 1,013,828	$ 910,645	$ 4,825	$ 2,846	$ 95,512
2002	$ 1,143,399	$ 1,036,990	$ 8,360	$ 4,803	$ 93,246
2003	$ 1,294,756	$ 1,160,639	$ 6,173	$ 9,957	$ 117,987
2004	$ 1,453,281	$ 1,226,070	$ 29,824	$ 16,103	$ 181,284

Source: U.S. Census Bureau

Figure 1.40 Construction Employment In Hampton Roads	
Year	Employment
1997	40,559
1998	40,653
1999	40,859
2000	42,370
2001	42,748
2002	43,126
2003	44,081
2004	47,420

Source: Bureau of Labor Statistics

Figure 1.41 Inflation Adjusted Taxable Sales In Hampton Roads	
Year	Taxable Sales
1990	$ 852,920,624
1991	$ 818,557,384
1992	$ 967,248,251
1993	$ 1,001,583,811
1994	$ 941,966,508
1995	$ 1,000,538,691
1996	$ 983,690,754
1997	$ 1,054,614,361
1998	$ 1,052,933,170
1999	$ 1,159,434,775
2000	$ 1,083,867,821
2001	$ 1,131,515,685
2002	$ 1,023,237,106
2003	$ 1,107,562,990
2004	$ 1,221,952,700

Source: Virginia Department of Taxation

Figure 1.42 Distribution Of Hampton Roads Retail Employment	
Sector	Percent of Retail Employment
Other	45.2%
General merchandise stores	19.9%
Clothing and clothing accessories stores	9.8%
Building material and garden supply stores	6.9%
Nonstore retailers	5.9%
Health and personal care stores	4.8%
Sporting goods, hobby, book and music stores	4.3%
Electronics and appliance stores	3.2%

Source: Virginia Department of Taxation

Figure 2.1 Population Of Hampton Roads And Competing Metro Areas In 2003	
Metro Area	Population
Washington D.C.	5,090,435
Atlanta	4,610,032
Baltimore	2,616,229
Tampa-St. Petersburg	2,531,908
Orlando	1,802,986
Hampton Roads	1,637,251
Charlotte	1,437,427
Raleigh-Durham	1,331,555
Jacksonville	1,202,900
Richmond	1,138,234
Greensboro-Winston-Salem	1,099,080
Greenville-Spartanburg	1,011,276
Charleston	571,631
Roanoke	290,497
Charlottesville	181,631

Source: U.S. Census Bureau

Figure 2.2 Population Growth Rates In Hampton Roads And The United States		
Year	Hampton Roads	United States
1990	0.33%	1.14%
1991	1.02%	1.35%
1992	1.81%	1.40%
1993	0.88%	1.33%
1994	1.12%	1.23%
1995	0.44%	1.20%
1996	0.23%	1.17%
1997	0.63%	1.21%
1998	0.23%	1.18%
1999	0.80%	1.15%
2000	0.89%	1.13%
2001	0.56%	1.03%
2002	0.43%	1.00%
2003	0.58%	0.99%
2004	0.95%	0.99%

Sources: Weldon Cooper Center
U.S. Census Bureau

Figure 2.3 Hampton Roads Population Density	
Year	Persons Per Square Mile
1990	500.2
1991	505.3
1992	514.5
1993	519.0
1994	524.8
1995	527.1
1996	528.3
1997	531.7
1998	532.9
1999	537.2
2000	541.9
2001	545.0
2002	547.3
2003	550.5
2004	555.7

Source: Weldon Cooper Center

Figure 2.4 Components Of Population Change In Hampton Roads			
Year	Births	Deaths	Net Migration
1990	25,814	10,431	(5,547)
1991	26,453	10,468	4,792
1992	27,084	10,673	3,503
1993	26,176	11,089	(30)
1994	25,290	11,069	(2,421)
1995	24,094	11,568	(7,376)
1996	23,392	11,400	(5,342)
1997	22,737	11,420	(4,717)
1998	23,186	11,683	(3,553)
1999	22,968	11,977	2,133
2000	23,465	11,911	(204)
2001	23,047	11,964	(3,257)
2002	23,114	12,251	(2,813)
2003	23,359	12,370	1,261

Sources: Virginia Department of Health
Weldon Cooper Center

Figure 2.5 Age Distribution Of The Hampton Roads Population			
Year	Ages 0-19	Ages 20-64	Ages 65+
1990	438,339	888,082	133,986
1991	438,354	896,429	137,754
1992	446,964	916,812	141,529
1993	452,664	928,184	144,988
1994	455,422	931,247	148,144
1995	457,240	933,910	151,095
1996	458,873	936,152	154,150
1997	460,009	937,483	156,500
1998	461,594	932,958	158,957
1999	463,151	939,588	160,853
2000	466,348	949,188	163,352
2001	466,864	956,326	165,900
2002	471,997	970,054	168,344
2003	472,357	978,503	172,421
2004	473,741	986,849	176,450

Source: Regional Economic Modeling, Inc.

Figure 2.6 Gender Distribution For The Hampton Roads Population		
Year	Males	Females
1990	732,568	727,839
1991	736,718	735,819
1992	752,862	752,443
1993	760,905	764,929
1994	762,711	772,100
1995	764,667	777,576
1996	766,477	782,698
1997	767,512	786,480
1998	765,672	787,835
1999	770,253	793,339
2000	777,693	801,195
2001	782,789	806,301
2002	794,842	815,553
2003	800,141	823,140
2004	805,865	831,175

Source: Regional Economic Modeling, Inc.

Figure 2.7 Race And Ethnicity In Hampton Roads				
Year	Caucasian	African American	Other	Hispanic
1990	968,696	420,974	38,031	32,706
1991	969,883	429,511	39,548	33,595
1992	983,276	445,070	41,969	34,990
1993	989,604	456,022	43,793	36,417
1994	988,570	463,851	44,959	37,433
1995	984,789	471,877	46,542	39,036
1996	980,843	479,252	48,163	40,917
1997	975,446	485,909	49,832	42,805
1998	966,305	491,630	51,200	44,372
1999	964,522	499,352	53,291	46,427
2000	954,798	496,503	78,452	49,135
2001	955,903	504,478	79,466	49,243
2002	963,318	514,688	81,886	50,502
2003	967,898	520,515	82,921	51,947
2004	972,896	526,720	84,009	53,416

Source: Regional Economic Modeling, Inc

Figure 2.8 Distribution Of Occupations In Hampton Roads	
Occupation	Percent of Total
Office and Administrative Support Occupations	16.9%
Other Occupations	15.9%
Sales and Related Occupations	11.7%
Food Preparation and Serving Related Occupations	8.6%
Transportation and Material Moving Occupations	7.8%
Education, Training, and Library Occupations	6.3%
Construction and Extraction Occupations	6.1%
Production Occupations	6.0%
Installation, Maintenance, and Repair Occupations	4.7%
Healthcare Practitioner and Technical Occupations	4.5%
Business and Financial Operations Occupations	4.5%
Building and Grounds Cleaning and Maintenance Occupations	3.5%
Management Occupations	3.5%

Source: Bureau of Labor Statistics

Figure 3.1 Pre-Owned And New Construction Home Sales In Hampton Roads								
Month	New Construction	Resales	Month	New Construction	Resales	Month	New Construction	Resales
Jan-95	444	751	May-98	375	1157	Sep-01	438	1390
Feb-95	328	800	Jun-98	473	1274	Oct-01	340	1457
Mar-95	353	698	Jul-98	389	1272	Nov-01	538	1501
Apr-95	351	693	Aug-98	431	1153	Dec-01	486	1436
May-95	416	790	Sep-98	480	1310	Jan-02	356	1723
Jun-95	444	889	Oct-98	412	1259	Feb-02	498	1625
Jul-95	425	1031	Nov-98	392	1237	Mar-02	454	1516
Aug-95	508	1210	Dec-98	451	1345	Apr-02	400	1573
Sep-95	470	1176	Jan-99	376	1363	May-02	409	1601
Oct-95	440	1143	Feb-99	440	1320	Jun-02	407	1468
Nov-95	493	1279	Mar-99	480	1355	Jul-02	479	1496
Dec-95	489	1100	Apr-99	528	1305	Aug-02	418	1607
Jan-96	378	1064	May-99	396	1200	Sep-02	403	1512
Feb-96	446	1080	Jun-99	450	1394	Oct-02	487	1632
Mar-96	385	1136	Jul-99	504	1380	Nov-02	511	1641
Apr-96	485	1202	Aug-99	470	1242	Dec-02	384	1813
May-96	464	1216	Sep-99	430	1185	Jan-03	548	1850
Jun-96	466	1085	Oct-99	415	1125	Feb-03	418	1755
Jul-96	512	1157	Nov-99	414	1256	Mar-03	385	1565
Aug-96	437	1125	Dec-99	413	1294	Apr-03	399	1569
Sep-96	498	1125	Jan-00	400	1154	May-03	402	1622
Oct-96	414	1085	Feb-00	355	1308	Jun-03	391	1595
Nov-96	368	1145	Mar-00	458	1280	Jul-03	343	1757
Dec-96	438	1067	Apr-00	376	1264	Aug-03	340	1858
Jan-97	439	1064	May-00	442	1444	Sep-03	320	1655
Feb-97	387	1024	Jun-00	437	1366	Oct-03	428	1894
Mar-97	378	1039	Jul-00	388	1201	Nov-03	469	1541
Apr-97	358	1068	Aug-00	409	1157	Dec-03	426	1806
May-97	422	1092	Sep-00	375	1384	Jan-04	565	1787
Jun-97	349	1076	Oct-00	513	1284	Feb-04	532	1806
Jul-97	409	1074	Nov-00	340	1389	Mar-04	463	1732
Aug-97	361	1122	Dec-00	384	1290	Apr-04	523	1888
Sep-97	445	1155	Jan-01	377	1271	May-04	411	1770
Oct-97	412	1212	Feb-01	439	1479	Jun-04	417	1857
Nov-97	362	1103	Mar-01	435	1581	Jul-04	384	1854
Dec-97	406	1161	Apr-01	474	1457	Aug-04	403	2080
Jan-98	424	1173	May-01	533	1514	Sep-04	463	2045
Feb-98	360	1122	Jun-01	427	1515	Oct-04	476	1921
Mar-98	421	1285	Jul-01	397	1458	Nov-04	411	2068
Apr-98	337	1254	Aug-01	482	1398			

Source: Rose and Wamble Realty

Figure 3.2 Housing Price Indices For Hampton Roads, The Mid Atlantic Region, And The United States							
Quarter	Hampton Roads	United States	Mid Atlantic Region	Quarter	Hampton Roads	United States	Mid Atlantic Region
1990 Q1	2.43	5.06	1.52	1997 Q4	3.29	4.59	3.27
1990 Q2	0.68	3.61	0.55	1998 Q1	3.31	5.23	4.58
1990 Q3	0.46	1.65	-1.2	1998 Q2	3.88	5.21	4.18
1990 Q4	-0.11	0.23	-2.88	1998 Q3	3.69	5.1	3.82
1991 Q1	0.54	0.59	-2.46	1998 Q4	3.24	4.97	4.03
1991 Q2	0.94	1.06	-1.12	1999 Q1	2.14	4.47	3.02
1991 Q3	0.77	0.72	-0.85	1999 Q2	2.85	5.05	4.08
1991 Q4	2.51	2.56	1.48	1999 Q3	2.71	5.24	5.31
1992 Q1	3.01	2.47	2.42	1999 Q4	3.06	5.18	5.27
1992 Q2	1.37	1.8	1.26	2000 Q1	3.29	6.27	6.23
1992 Q3	3.19	2.83	2.59	2000 Q2	3.85	6.63	7.39
1992 Q4	2.24	1.88	1.72	2000 Q3	4.32	7.04	7.62
1993 Q1	0.47	1.04	-0.03	2000 Q4	4.23	7.57	7.92
1993 Q2	2.89	2.12	2.16	2001 Q1	6.18	8.1	8.61
1993 Q3	1.65	1.7	1.1	2001 Q2	5.65	8.2	8.57
1993 Q4	1.77	2.06	1.29	2001 Q3	6.09	7.89	8.65
1994 Q1	2.8	2.7	1.53	2001 Q4	6.47	7.52	8.92
1994 Q2	1.46	2.19	-0.51	2002 Q1	5.64	6.55	8.93
1994 Q3	0.84	1.84	-1.33	2002 Q2	6.87	6.64	9.53
1994 Q4	0.04	0.83	-3.3	2002 Q3	7.51	7.16	10.06
1995 Q1	-0.63	0.71	-3.25	2002 Q4	7.58	7.47	10.55
1995 Q2	0.95	2.14	-0.81	2003 Q1	7.69	7.13	9.81
1995 Q3	3.1	3.45	1.52	2003 Q2	7.47	6.46	8.51
1995 Q4	3.63	4.52	3.14	2003 Q3	7.78	5.96	7.99
1996 Q1	4.97	5.41	5.08	2003 Q4	11.8	7.98	10.88
1996 Q2	3.02	3.7	2.35	2004 Q1	13.61	8.36	10.63
1996 Q3	0.96	2.52	0.27	2004 Q2	16.7	10.01	12.11
1996 Q4	1.3	2.6	0.41	2004 Q3	23.21	13.34	16.03
1997 Q1	1.44	2.28	-0.5	2004 Q4	21.75	12.01	13.23
1997 Q2	1.72	3.01	0.99	2005 Q1	22.92	12.97	14.34
1997 Q3	2.88	4.13	2.6	2005 Q2	24.6	13.43	14.84

Source:Office of Federal Housing Enterprise Oversight

Figure 3.3 Housing Price Increases In Hampton Roads And Competing Metro Areas From 2003 To 2004	
Metro Area	Increase in Price
Washington	22.3%
Hampton Roads	17.4%
Orlando	16.9%
Tampa-St. Petersburg	15.6%
Baltimore	14.7%
Jacksonville	14.5%
Charlotte	10.9%
Richmond	10.1%
Charleston	8.6%
Raleigh/Durham	4.7%
Atlanta	3.0%
Greensboro	1.8%
United States	8.3%

Source: National Associtation of Realtors

Figure 3.4 Home Ownership Rates In Hampton Roads	
Year	Homeownership Rate
1990	62.6%
1991	63.0%
1992	64.1%
1993	64.5%
1994	64.7%
1995	62.5%
1996	65.6%
1997	61.8%
1998	63.8%
1999	64.2%
2000	70.1%
2001	71.5%
2002	74.9%
2003	79.6%

Source: U.S. Census Bureau

Figure 3.5 Hampton Roads Housing Opportunity Index			
Quarter	Index	Quarter	Index
1993 Q3	78.6	1999 Q3	71.5
1993 Q4	80.4	1999 Q4	71.8
1994 Q1	81.7	2000 Q1	70
1994 Q2	74.9	2000 Q2	67.9
1994 Q3	70.2	2000 Q3	65
1994 Q4	71.6	2000 Q4	71.3
1995 Q1	71.9	2001 Q1	74.6
1995 Q2	68.9	2001 Q2	70.9
1995 Q3	69.1	2001 Q3	70
1995 Q4	72.2	2001 Q4	75.3
1996 Q1	77.1	2002 Q1	75.5
1996 Q2	73.4	2002 Q2	No Data
1996 Q3	67.3	2002 Q3	No Data
1996 Q4	69.9	2002 Q4	No Data
1997 Q1	74.7	2003 Q1	No Data
1997 Q2	71.1	2003 Q2	No Data
1997 Q3	70.5	2003 Q3	69.8
1997 Q4	72.3	2003 Q4	No Data
1998 Q1	74.4	2004 Q1	70.8
1998 Q2	73	2004 Q2	68.3
1998 Q3	71.7	2004 Q3	64.5
1998 Q4	72.7	2004 Q4	62.7
1999 Q1	78.1	2005 Q1	62.9
1999 Q2	72.9	2005 Q2	57.7

Source: National Association of Home Builders

Figure 3.6 Housing Affordability In Hampton Roads		
Year	Hourly Wage Needed to Rent a Two Bedroom Apartment in HR	Hourly Wage as a Percent of Minimum Wage
1998	10.87	211%
1999	11.08	215%
2000	11.27	219%
2001	12.54	243%
2002	14.29	277%
2003	14.38	279%
2004	15.15	294%

Source: National Housing Coalition

Figure 4.1 Per Capita Daily Vehicle Miles Traveled In Hampton Roads	
Year	Daily VMT/Capita
1993	22.0
1994	21.4
1995	21.6
1996	22.4
1997	19.9
1998	22.5
1999	24.4
2000	23.0
2001	22.7
2002	23.3
2003	22.9

Source: Federal Highway Administration

Figure 4.2 Per Capita Daily Vehicle Miles Traveled In Hampton Roads And Competing Metro Areas	
Metro Area	Daily VMT/Capita
Atlanta	34.4
Jacksonville	32.8
Orlando	32.8
Greensboro-Wintson -Salem	30.8
Raleigh-Durham	30.4
Tampa-St. Petersburg	28.3
Richmond	27.8
Charlotte	27.1
Baltimore	24.9
Roanoke	24.8
Hampton Roads	22.9
Charleston-North Charleston	22.3
Charlottesville	22.0
Washington	21.7
Greenville	20.6

Source: Federal Highway Administration

Figure 4.3 Delay Per Peak Period Traveler For Hampton Roads And Competing Regions In 2003	
Urban Area	Annual Delay Per Traveler, 2003
Washington, DC/MD/VA	69
Atlanta, GA	67
Orlando, FL	55
Baltimore, MD	50
Tampa-St. Petersburg, FL	46
Charlotte, NC/SC	43
Jacksonville, FL	34
Raleigh-Durham, NC	27
Hampton Roads	26
Charleston-North Charleston, SC	25
Richmond, VA	17

Source: Texas Transportation Institute

Figure 4.4 Delay Per Peak Period Traveler In Hampton Roads		
Year	Hampton Roads	Large Urban Area Average
1994	22.0	30.0
1995	23.0	32.0
1996	25.0	33.0
1997	24.0	35.0
1998	27.0	36.0
1999	28.0	37.0
2000	25.5	36.0
2001	23.0	36.0
2002	27.0	36.0
2003	26.0	37.0

Source: Texas Transportation Institute

Figure 4.5 Hampton Roads Congestion And Congestion Costs		
Year	Millions of Dollars	Annual Hours of Delay
1990	$ 142	11,684
1991	$ 136	10,831
1992	$ 151	11,773
1993	$ 153	11,662
1994	$ 193	14,428
1995	$ 214	15,470
1996	$ 244	17,125
1997	$ 251	17,186
1998	$ 295	20,092
1999	$ 313	20,890
2000	$ 309	19,808
2001	$ 304	18,725
2002	$ 361	22,001
2003	$ 367	21,746

Source: Texas Transportation Institute

Figure 4.6 Hampton Roads Traffic Accidents			
Year	Injuries	Crashes	Fatalities
1994	21,219	30,047	150
1995	20,504	29,783	139
1996	19,963	29,954	141
1997	19,531	29,553	146
1998	19,155	29,666	165
1999	19,011	30,462	130
2000	17,860	29,432	132
2001	17,563	29,393	153
2002	17,785	31,442	136
2003	18,065	33,047	129
2004	17,815	33,108	131

Source: Virginia Department of Motor Vehicles

Figure 4.7 Hampton Roads Vehicle Registrations			
Year	Population	Licensed Drivers	PDC
1993	1,508,700	999,351	1,054,301
1994	1,525,600	1,003,585	1,087,907
1995	1,532,300	1,006,359	1,107,876
1996	1,535,900	1,015,005	1,137,807
1997	1,545,600	1,021,590	1,147,227
1998	1,549,100	978,401	1,167,361
1999	1,561,500	997,468	1,202,672
2000	1,574,801	1,002,643	1,244,998
2001	1,584,200	1,006,433	1,281,810
2002	1,591,000	1,023,995	1,317,220
2003	1,600,300	1,039,634	1,355,215
2004	1,615,500	1,053,065	1,398,328

Source: Virginia Department of Motor Vehicles

Figure 4.8 Transit Passenger Miles In Hampton Roads	
Year	Transit Passenger Miles
1993	62,058
1994	67,642
1995	69,808
1996	70,316
1997	75,395
1998	82,390
1999	88,090
2000	95,426
2001	93,622
2002	81,970
2003	87,433

Source: Federal Transit Administration

Figure 4.9 Transit Passenger Miles In Hampton Roads And Competing Metro Areas	
Metro Area	Transit Passenger Miles Per Capita
Washington	430.0
Baltimore	246.5
Atlanta	169.3
Orlando	81.6
Charlotte	69.5
Jacksonville	57.0
Hampton Roads	55.2
Tampa	39.4
Raleigh	39.0
Richmond	38.0
Charlottesville	32.1
Roanoke	31.2
Charleston	24.8
Greensboro	13.7
Greenville	7.8

Sources: Federal Transit Adminitration
U.S. Census Bureau

Figure 4.10 Airport Enplanements At Hampton Roads Major Airports		
Year	Newport News - Williamsburg International Airport	Norfolk International Airpor
1990	149,978	1,345,571
1991	154,331	1,266,060
1992	157,168	1,261,896
1993	153,460	1,320,542
1994	166,786	1,721,333
1995	181,971	1,335,378
1996	171,367	1,394,658
1997	158,502	1,440,680
1998	157,647	1,450,994
1999	217,047	1,494,396
2000	227,635	1,518,552
2001	206,750	1,478,687
2002	293,181	1,731,105
2003	360,018	1,722,999
2004	450,943	1,892,016

Source: Federal Aviation Administration

Figure 4.11 Enplanement Trend In Hampton Roads Compared To The National Enplanement Trend		
Year	Regional Boardings	National Boardings
1990	1,495,549	495,005,528
1991	1,420,391	485,046,484
1992	1,419,064	510,681,119
1993	1,474,002	525,675,232
1994	1,888,119	570,346,146
1995	1,517,349	584,688,039
1996	1,566,025	619,795,370
1997	1,599,182	640,188,563
1998	1,608,641	643,300,000
1999	1,711,443	682,614,094
2000	1,746,187	708,638,875
2001	1,685,437	659,422,828
2002	2,024,286	643,776,534
2003	2,083,017	650,808,785
2004	2,342,959	702,997,034

Source: Federal Aviation Administration

Figure 5.1 Hampton Roads Cost Of Living Index	
Category	Index
Composite	102.1
Grocery	97.9
Housing	104.4
Utilities	116.3
Transportation	104.1
Health Care	96.4
Misc. Goods and Services	98.1

Source: ACCRA

Figure 5.2 Revenue Sources For Local Governments In Hampton Roads					
Year	Real Property Tax	Personal Property Tax	Non-Tax Revenue	Local Sales and Use Tax	Other Local Taxes
1994	$ 622,678,957	$ 178,362,867	$ 198,856,548	$ 108,833,581	$ 407,097,212
1995	$ 643,638,338	$ 201,580,609	$ 229,995,464	$ 113,598,933	$ 437,369,734
1996	$ 676,806,688	$ 225,807,926	$ 252,113,882	$ 118,881,553	$ 451,141,634
1997	$ 708,031,114	$ 242,632,274	$ 272,146,821	$ 124,788,153	$ 470,548,825
1998	$ 749,005,711	$ 264,239,542	$ 323,456,703	$ 129,197,740	$ 501,173,544
1999	$ 768,236,808	$ 231,643,714	$ 315,644,161	$ 135,694,490	$ 522,301,230
2000	$ 812,536,581	$ 221,179,882	$ 323,081,858	$ 143,779,815	$ 551,730,951
2001	$ 853,090,524	$ 180,689,798	$ 326,538,358	$ 148,085,353	$ 652,542,888
2002	$ 910,042,739	$ 166,497,041	$ 370,256,204	$ 151,582,369	$ 617,989,846
2003	$ 983,059,931	$ 179,681,362	$ 365,701,921	$ 156,994,666	$ 657,142,666
2004	$ 1,064,598,249	$ 199,208,903	$ 415,815,442	$ 173,104,188	$ 700,707,492

Source: Auditor of Public Accounts

Figure 5.3 Property Tax Collections In Hampton Roads (Thousands of Dollars)		
Year	Real Property Tax	Personal Property Tax
1990	$ 486,779	$ 155,518
1991	$ 545,522	$ 158,780
1992	$ 579,548	$ 160,044
1993	$ 598,234	$ 166,378
1994	$ 622,679	$ 178,363
1995	$ 643,638	$ 201,579
1996	$ 676,807	$ 225,808
1997	$ 708,031	$ 242,633
1998	$ 749,006	$ 264,240
1999	$ 768,237	$ 231,644
2000	$ 812,537	$ 221,180
2001	$ 853,091	$ 182,404
2002	$ 909,014	$ 165,851
2003	$ 983,060	$ 180,755
2004	$ 1,064,598	$ 200,250

Source: Auditor of Public Accounts

Figure 5.4 Expenditure Categories For Local Governments In Hampton Roads (Thousands of Dollars)					
Year	Education	Public Safety	Public Works	Health and Welfare	Other
1994	$ 1,308,766,762	$ 347,995,428	$ 214,149,421	$ 221,609,735	$ 292,049,962
1995	$ 1,385,513,099	$ 373,846,819	$ 216,829,693	$ 238,253,806	$ 315,794,711
1996	$ 1,433,417,675	$ 389,641,070	$ 236,497,524	$ 253,401,050	$ 339,602,270
1997	$ 1,491,100,796	$ 426,218,377	$ 246,153,474	$ 269,392,077	$ 358,424,318
1998	$ 1,618,736,342	$ 450,948,855	$ 257,575,365	$ 308,697,047	$ 372,850,439
1999	$ 1,704,225,527	$ 480,459,420	$ 273,207,893	$ 338,072,319	$ 398,368,214
2000	$ 1,842,139,436	$ 524,662,880	$ 285,444,796	$ 344,074,839	$ 439,953,912
2001	$ 1,922,083,355	$ 561,728,452	$ 293,191,912	$ 350,358,117	$ 464,709,014
2002	$ 1,976,431,813	$ 605,501,235	$ 306,075,163	$ 383,944,022	$ 489,731,055
2003	$ 2,076,834,110	$ 633,065,853	$ 310,376,475	$ 402,767,256	$ 521,083,213
2004	$ 2,204,360,674	$ 671,204,802	$ 392,887,823	$ 420,490,533	$ 602,200,649

Source: Auditor of Public Accounts

Figure 5.5 Per Capita Local Government Expenditures In Hampton Roads And Virginia		
Year	Hampton Roads	Virginia
1994	$ 1,996.51	$ 1,947.63
1995	$ 2,051.08	$ 1,985.21
1996	$ 2,083.67	$ 2,008.43
1997	$ 2,130.02	$ 2,057.60
1998	$ 2,255.68	$ 2,133.44
1999	$ 2,324.42	$ 2,190.66
2000	$ 2,397.89	$ 2,286.02
2001	$ 2,423.63	$ 2,315.80
2002	$ 2,487.89	$ 2,394.41
2003	$ 2,538.37	$ 2,408.79
2004	$ 2,656.23	$ 2,512.25

Source: Auditor of Public Accounts

Figure 5.6 Distribution Of Education Financing For Hampton Roads Jurisdictions In 2004	
Source	Percent of Total
Local	39.0%
State	51.1%
Federal	9.9%

Source: Virginia Department of Education

Figure 5.7 Expenditures Per Pupil In Hampton Roads And Virginia		
Year	Hampton Roads	Virginia
2000	$ 6,455.18	$ 6,984.50
2001	$ 7,069.87	$ 7,647.28
2002	$ 7,235.99	$ 7,835.76
2003	$ 7,515.34	$ 8,186.21
2004	$ 7,903.69	$ 8,552.23

Source: Virginia Department of Education

Figure 5.8 Graduation Rates In Hampton Roads And Virginia		
Year	Hampton Roads	Virginia
2000	68.5%	76.0%
2001	68.4%	77.6%
2002	65.5%	75.7%
2003	70.4%	78.7%
2004	67.7%	76.3%

Source: Virginia Department of Education

Figure 5.9 Number Of Graduating Students From Regional Universities In 2005	
Institution	Enrollment
Old Dominion University	20,595
College of William and Mary	7,575
Regent University	6,776
Norfolk State University	6,165
Hampton University	6,156
Christopher Newport University	4,681
Virginia Wesleyan University	1,479
Eastern Virginia Medical School	734

Source: State Council for Higher Education

Figure 5.10 Violent Crime In Hampton Roads (Per 100,000 Persons)		
Year	Hampton Roads	United States
2001	434.8	504.5
2002	463.1	494.4
2003	434.9	475.0
2004	429.3	465.5

Source: Federal Bureau of Investigation

Figure 5.11 Poverty Rates For Hampton Roads And The United States		
Year	Hampton Roads	United States
1997	13.3%	13.7%
1998	12.7%	12.1%
1999	11.9%	10.4%
2000	11.3%	10.2%
2001	11.7%	10.1%
2002	12.1%	11.1%

Source: U.S. Census Bureau

Figure 5.12 Hampton Roads Air Quality In 2004	
Pollutant	Percent of Primary Standard
Ozone	102.78%
Carbon Monoxide	33.33%
Nitorgen Dioxide	32.00%
Sulphur Dioxide	16.67%

Source: Virginia Department of Environmental Quality

Figure 5.13 Ozone Levels In Hampton Roads Compared To The Primary Standard	
Year	Ozone Parts Per Billion
1997	87.3
1998	90.0
1999	94.7
2000	89.3
2001	87.7
2002	89.3
2003	90.0
2004	86.3

Source: Virginia Department of Environmental Quality

Figure 5.14 Land Use Change In Hampton Roads From 1992 To 2001	
Category	Change in Distribution
Developed	16.79%
Other	2.31%
Wetlands	1.97%
Water	-1.18%
Agriculture	-2.04%
Forest	-17.86%

Source: National Land Cover Dataset

Figure 5.15 Gross Leasable Retail Space In Hampton Roads		
Year	Gross Leasable Area	Vacancy Rate
1998	38,416,433	11.7%
1999	41,638,421	10.0%
2000	44,066,000	11.2%
2001	43,914,485	13.1%
2002	44,666,973	12.8%
2003	45,726,776	11.6%
2004	46,430,427	11.2%
2005	45,954,173	9.4%

Source: Old Dominion University
Center for Real Estate and Economic Development

Figure 5.16 Hampton Roads Industrial Market Vacancy Rate	
Year	Industrial Market Vacancy Rate
1995	10.80%
1996	9.20%
1997	8.70%
1998	8.60%
1999	7.30%
2000	7.60%
2001	6.40%
2002	7.40%
2003	7.50%
2004	5.99%
2005	6.13%

Source: Old Dominion University
Center for Real Estate and Economic Development

Figure 5.17 Number Of Patents Issued In Hampton Roads	
Year	Number of Patents
1993	38
1994	35
1995	20
1996	35
1997	39
1998	50
1999	52
2000	52
2001	55
2002	50
2003	57
2004	56

Source: U.S. Patent and Trademark Office