Hampton Roads Regional Benchmarking Study

Presented to the Hampton Roads Planning District Commission

Greg Grootendorst
Chief Economist
October 19, 2017
Purpose

Provide quality indicators for socioeconomic variables in Hampton Roads to help inform the decision-making process.
Benchmarking Chapters

- Introduction
- The Economy
- Defense Industry
- The Port
- Tourism Industry
- Retail Industry
- Demographics
- Real Estate
- Transportation
- Education
- Government Finances
- Quality of Life
- Local Comparison

Available Online
2016 American Community Survey Data for Hampton Roads

HR Rank in the Comparable Metro Areas

- % of Veterans in the Civilian Population: 15.9%
- % Who Worked Outside County of Residence: 47.7%
- % of Renter’s Spending >30% of Income on Housing: 26.3%
- Per Capita Income: $31,622
- % of People Who Have a Bachelor’s Degree: 31.4%
- Median Age: 35.9
- Gini Coefficient (Measure of Income Equality): .44
Hampton Roads Gross Product
(Inflation-Adjusted 2009 Dollars)

The Economy

Source: Bureau of Economic Analysis and HRPDC

Hampton Roads Regional Benchmarking Study
The Economy

Hampton Roads Regional Benchmarking Study

Source: Bureau of Economic Analysis and HRPDC

Metropolitan Areas with Population between 1 and 3 Million

U.S. Metro Area Average is 2.19%

Annualized Percent Change in Total Employment

Annualized Change in Employment (2012 - 2015)

San Jose, Orlando, Raleigh, Denver, Las Vegas, Grand Rapids, Tampa, Salt Lake City, Columbus, Indianapolis, Richmond, New Orleans, Kansas City, Oklahoma City, Baltimore, Memphis, St. Louis, Birmingham, Tucson, Hartford, Cleveland, Buffalo, Rochester, Pittsburgh

1.07%
The Economy

Unemployment Rate in the U.S., Virginia, and Hampton Roads

- U.S.
- Virginia
- Hampton Roads

Seasonally Adjusted Unemployment Rate

Source: Bureau of Labor Statistics and HRPDC
Wages & Income

Relative Per Capita Income

- Share of US PCI
- Share of Virginia PCI

Source: Bureau of Economic Analysis and HRPDC
Wages & Income

U.S. and Hampton Roads Real Median Family Incomes

Source: U.S. Census Bureau, American Community Survey and HRPDC
Wages & Income

Earnings Per Worker
(Inflation-Adjusted)

Salary and Wages Per Job
(2015 $s)

Source: Bureau of Economic Analysis and HRPDC
Industry: Defense

Annualized Real Defense Outlays
(U.S. Quarterly Data, Seasonally Adjusted)

Source: Bureau of Economic Analysis and HRPDC

Hampton Roads Regional Benchmarking Study
Military Personnel as a Share of Hampton Roads Employment

Since 1990:
- 56,800

Past 10 years:
- 22,600

145K Personnel

86K Personnel

Source: Bureau of Economic Analysis and HRPDC
Defense Contracts in Hampton Roads
(Inflation-Adjusted)

Fiscal Year

1987 1989 1991 1993 1995 1997 1999 2001 2003 2005 2007 2009 2011 2013 2015

Millions of 2016 Dollars (5-Year Moving Average)

$0 $2,000 $4,000 $6,000 $8,000 $10,000 $12,000

Source: USA Spending.gov, Consolidated Federal Funds Report and HRPDC

Hampton Roads Regional Benchmarking Study
Industry: Defense

Defense Expenditures and Statutory Budget Caps

Billions in Projected Defense Spending

- Presidents Budget, 2012
- Budget Control Act, 2011
- American Taxpayer Relief Act, 2012
- Bipartisan Budget Act, 2013
- Bipartisan Budget Act, 2015
- Actual Defense Expenditures

Source: Congressional Research Office, Congressional Budget Office and HRPDC

Hampton Roads Regional Benchmarking Study
Industry: Tourism

Hampton Roads Employment in the Leisure and Hospitality Industry

Annualized growth rate past 5 years: 1.67%
Annualized growth rate since 1990: 1.62%

Source: Bureau of Labor Statistics and HRPDC
Industry: Retail

Retail Share of Total Employment

- **1990**: 13.2%
- **2016**: 11.4%

Source: Virginia Employment Commission and HRPDC
Industry: Retail

Hampton Roads Retail Sales and Incomes
(Inflation-Adjusted)

- Hampton Roads Retail Sales
- Hampton Roads Personal Incomes

Source: Virginia Department of Taxation, Bureau of Economic Analysis and HRPDC
Real Estate

Hampton Roads Regional Benchmarking Study

Building Permits in Hampton Roads

- 5 or More Units
- 3 or 4 Units
- 2 Units
- 1 Unit

Units Permitted

Source: U.S. Census Bureau and HRPDC
Real Estate

Hampton Roads Regional Benchmarking Study

Closings in Hampton Roads
(Seasonally-Adjusted)

Source: Rose and Womble Residential Data Bank and HRPDC
Real Estate

FHFA Home Price Index

Year-over-Year Growth in Home Price Index

Source: Federal Housing Finance Agency and HRPDC
Demographics

Hampton Roads Population

Only Year-Over-Year Decrease 1978 - 1979

Source: Weldon Cooper Center and HRPDC

Hampton Roads Regional Benchmarking Study
Demographics

Hampton Roads Population Histogram 2016

Age Categories
- Under 5 years
- 5 to 9 years
- 10 to 14 years
- 15 to 19 years
- 20 to 24 years
- 25 to 29 years
- 30 to 34 years
- 35 to 39 years
- 40 to 44 years
- 45 to 49 years
- 50 to 54 years
- 55 to 59 years
- 60 to 64 years
- 65 to 69 years
- 70 to 74 years
- 75 to 79 years
- 80 to 84 years
- 85 years and over

Population

Source: U.S. Census Bureau, American Community Survey and HRPDC
Average Airfare in Hampton Roads & the U.S.

Source: Federal Aviation Administration and HRTPO
Graduation Rates

4 Year Graduation Rate

- Hampton Roads
- Virginia Graduation Rate
- Virginia Graduation Rate - Cohort

* Dates are Graduation Rates Calculated Using the Cohort Method

Source: Virginia Department of Education and HRPDC
Per Pupil School Spending (Inflation-Adjusted)

Source: U.S. Census Bureau, American Community Survey and HRPDC
Per Capita Local Revenues
(Inflation-Adjusted)

Source: Auditor of Public Accounts, Weldon Cooper Center, BLS, and HRPDC
Government Finances

Per Capita Expenditure by Category, 2016

Expenditure Category

- Education
- Public Safety
- Health and Welfare
- Public Works
- Parks and Recreation
- General Government Administration
- Community Development
- Judicial Administration

Source: Auditor of Public Accounts, Weldon Cooper Center, BLS, and HRPDC
Quality of Life

Hampton Roads Regional Benchmarking Study

![Violent Crime Chart]

- **Violent Crime Per 100,000 People**

*Hampton Roads vs United States*

- **Source:** Federal Bureau of Investigation and HRPDC

*The FBI did not report data for Hampton Roads in 2009*

Source: Federal Bureau of Investigation and HRPDC
Quality of Life

![Poverty Rate Chart]

**Source:** U.S. Census Bureau and HRPDC
Ozone Levels in Hampton Roads

Year: 1997 to 2015

- Ozone Level
- Primary Standard

Source: Virginia Department of Environmental Quality and HRPDC
Local Comparisons

2016 Population Estimates

Source: Weldon Cooper Center for Public Policy and HRPDC
Questions/Discussion

Greg Grootendorst
Hampton Roads Planning District Commission

ggrootendorst@hrpdcva.gov
757.420.8300