

AGENDA NOTE – HRPDC EXECUTIVE COMMITTEE MEETING

ITEM #8-Q: HAMPTON ROADS 2040 SOCIOECONOMIC FORECAST

SUBJECT:

The final report on the 2040 Socioeconomic Forecast and TAZ Allocation for use in other regional planning programs.

BACKGROUND:

Every four years the Hampton Roads Transportation Planning Organization (HRTPO) develops a Long-Range Transportation Plan (LRTP) as required by federal regulations. One of the first steps of development is to conduct a regional long-range socioeconomic forecast to serve as input data for the HRTPO's travel demand model.

As in previous years, the HRPDC economics staff was tasked with developing the control totals for the long-range socioeconomic forecast for the LRTP. The forecast includes estimates for the year 2040 for employment, population, workers, households, and vehicles for the sixteen Hampton Roads jurisdictions.

In developing the forecast, the HRPDC staff worked with the Transportation Technical Advisory Committee (TTAC) and the LRTP Subcommittee. As part of the forecast process, HRPDC Chief Economist Greg Grootendorst met with planning staff from each of the localities to discuss future development assumptions and verify current comprehensive planning documents.

Mr. Grootendorst presented the draft socioeconomic forecast to the HRTPO's LRTP Subcommittee on September 5, 2012 and presented to the TTAC on October 3, 2012. The draft forecast underwent public review and comment through October 12, 2012.

TTAC recommended approval of the Hampton Roads 2040 Socioeconomic Forecast at its November 7, 2012 meeting. The HRTPO board unanimously approved the Hampton Roads 2040 Socioeconomic Forecast during its November 15, 2012 meeting, and the HRPDC board approved the adoption of the control totals during its meeting on January 17, 2013. Since that time, HRTPO member localities and HRTPO staff have allocated the forecast to Transportation Analysis Zones (TAZs). The final report, complete with TAZ allocations, was approved by the HRTPO board at its meeting on October 17, 2013. The Hampton Roads Socioeconomic Forecast has been included as part of the HRPDC agenda for the purpose of using the forecast data in other HRPDC regional planning programs. Attached is an overview of the 2040 Socioeconomic Forecast with a link to the full report.

Attachment 8-Q

RECOMMENDED ACTION:

The HRPDC staff recommends approval of the final report on the 2040 Socioeconomic Forecast and TAZ Allocation for use in other regional planning programs.

Overview: Hampton Roads 2040 Socioeconomic Forecast and TAZ Allocation

The primary purpose of a forecast is to improve the decision making process in matters that have future implications. Large and costly infrastructure projects that are designed for current and future use are a prime example of the need for forecasting.

According to federal regulations, the Metropolitan Planning Organization (MPO) of each designated urbanized area is required to submit a long-range transportation plan with a minimum 20-year horizon. The planning process requires projections for various socioeconomic data points to serve as inputs to the regional travel demand model in order to model future ~~2040~~ Long-Range Transportation Plan (LRTP), the Hampton Roads Transportation Planning Organization (HRTPO) requires a forecast of several elements, including: population, households, number of workers, passenger vehicle registrations, and sector employment (retail, industrial, office, and other).

As in previous years, HRPDC economics staff was tasked with developing the control totals for the long-range socioeconomic forecast for the LRTP. Upon completion and approval of the control totals, each locality was tasked with allocating future growth/decline to the Transportation Analysis Zones (TAZs) within their respective jurisdiction.

The forecast for the regional control totals are as follows:

2040 Socioeconomic Forecast for Hampton Roads

	1970	1980	1990	2000	2010	Forecast 2040
Population	1,108,393	1,213,999	1,454,183	1,566,801	1,666,310	2,037,000
Workers by Place of Residence	NA	552,970	723,785	761,207	829,358	984,700
Households	310,997	390,531	504,180	579,107	626,083	773,200
Vehicles	341,797	618,228	892,287	1,119,966	1,276,687	1,656,600
Employment	542,081	663,144	870,688	963,231	994,089	1,277,700
Retail	NA	NA	NA	NA	218,506	272,500
Office	NA	NA	NA	NA	363,565	479,000
Industrial	NA	NA	NA	NA	179,357	223,800
Other	NA	NA	NA	NA	232,661	302,400

Sources of Historical Data: U.S. Census Bureau, Bureau of Economic Analysis, Virginia Department of Motor Vehicles, and HRPDC

The regional & locality control totals were approved by the HRTPO board in November 2012, and approved by the HRPDC board in January of 2013. The report on the 2040 socioeconomic forecast includes an explanation of the methodology employed in the forecast process as well as detailed tables and maps of the forecast data. The report is available for review at: http://www.hrpdcva.gov/uploads/docs/Hampton%20Roads_2040_Socioeconomic_Forecast_and_TAZ_Allocation_Final_Report.pdf