

Vision Hampton Roads

Economic Performance Measures: 2011 DASHBOARD

Mission: Provide leadership to focus on the strategic issues that will improve Hampton Roads' competitive position in the global economy.

Goal: With proper foresight, continuous planning and dynamic economic development, Hampton Roads will be recognized internationally as a region fueled by Innovation, Intellectual and Human Capital, Infrastructure and a Sense of Place.

<p>WORKFORCE QUALITY</p> <p>Goal: Improve the number of citizens with degrees, including Bachelor's and advanced degrees such as Master's and Doctorates. <i>(Shown as percent of adult population)</i></p> <p>Performance: MAINTAINING</p> <p>Source: U.S. Census Bureau: American Community Survey</p> <p>Update: Annual in Dec (1-yr lag)</p>	<table border="1"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>Nation</th> </tr> </thead> <tbody> <tr> <td>2009</td> <td>10.0%</td> <td>14.1%</td> <td>10.3%</td> </tr> <tr> <td>2008</td> <td>10.4%</td> <td>13.8%</td> <td>10.2%</td> </tr> <tr> <td>2007</td> <td>9.9%</td> <td>13.7%</td> <td>10.1%</td> </tr> <tr> <td>2006</td> <td>9.8%</td> <td>13.2%</td> <td>9.9%</td> </tr> <tr> <td>2005</td> <td>9.8%</td> <td>13.4%</td> <td>10.0%</td> </tr> </tbody> </table> <p>Highlight: Over 27% of residents hold at least a Bachelor's degree and the number of community college, high school career and technical education awards is increasing.</p>		Region	Virginia	Nation	2009	10.0%	14.1%	10.3%	2008	10.4%	13.8%	10.2%	2007	9.9%	13.7%	10.1%	2006	9.8%	13.2%	9.9%	2005	9.8%	13.4%	10.0%											
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<p>EMPLOYMENT GROWTH</p> <p>Goal: Speed the rate at which the economy creates and fills new jobs. <i>(Shown as annual percent change, including revisions made by BEA)</i></p> <p>Performance: WORSENING</p> <p>Source: U.S. Dept. of Commerce, Bureau of Economic Analysis</p> <p>Update: Annual in May (2-yr lag)</p>	<table border="1"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>Nation</th> </tr> </thead> <tbody> <tr> <td>2009</td> <td>-3.30%</td> <td>-2.51%</td> <td>-3.23</td> </tr> <tr> <td>2008</td> <td>-0.57%</td> <td>-0.05%</td> <td>-0.16%</td> </tr> <tr> <td>2007</td> <td>1.42%</td> <td>1.97%</td> <td>2.14%</td> </tr> <tr> <td>2006</td> <td>1.19%</td> <td>1.68%</td> <td>2.07%</td> </tr> <tr> <td>2005</td> <td>1.51%</td> <td>2.59%</td> <td>2.09%</td> </tr> <tr> <td>2004</td> <td>2.24%</td> <td>2.75%</td> <td>1.81%</td> </tr> </tbody> </table> <p>Highlight: The pace at which jobs were lost to Hampton Roads economy was slower than peer metro areas.</p>		Region	Virginia	Nation	2009	-3.30%	-2.51%	-3.23	2008	-0.57%	-0.05%	-0.16%	2007	1.42%	1.97%	2.14%	2006	1.19%	1.68%	2.07%	2005	1.51%	2.59%	2.09%	2004	2.24%	2.75%	1.81%							
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<p>BUSINESS START-UPS</p> <p>Goal: Improve number of new businesses relative to the size of the population, typically corresponding to economic expansion and entrepreneurship. <i>(Shown per 10,000 population)</i></p> <p>Performance: MAINTAINING</p> <p>Source: Virginia Employment Commission, U.S. Census Bureau</p> <p>Update: Annual in Sep (1-yr lag)</p>	<table border="1"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>NoVA</th> <th>Central VA</th> </tr> </thead> <tbody> <tr> <td>2010</td> <td>8.22</td> <td>12.11</td> <td>15.37</td> <td>11.97</td> </tr> <tr> <td>2009</td> <td>8.29</td> <td>11.51</td> <td>14.56</td> <td>11.93</td> </tr> <tr> <td>2008</td> <td>9.23</td> <td>13.16</td> <td>17.61</td> <td>13.61</td> </tr> <tr> <td>2007</td> <td>10.68</td> <td>14.61</td> <td>17.70</td> <td>16.44</td> </tr> <tr> <td>2006</td> <td>7.87</td> <td>10.11</td> <td>14.30</td> <td>10.53</td> </tr> <tr> <td>2005</td> <td>9.92</td> <td>12.24</td> <td>17.47</td> <td>12.30</td> </tr> </tbody> </table> <p>Highlight: Rate of business startups in Hampton Roads region is the lowest among the regions of Virginia.</p>		Region	Virginia	NoVA	Central VA	2010	8.22	12.11	15.37	11.97	2009	8.29	11.51	14.56	11.93	2008	9.23	13.16	17.61	13.61	2007	10.68	14.61	17.70	16.44	2006	7.87	10.11	14.30	10.53	2005	9.92	12.24	17.47	12.30
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<p>MODELING & SIMULATION (M&S)</p> <p>Goal: Improve total employment, wages and economic impact as a function of gross regional product.</p> <p>Performance: IMPROVING</p> <p>Source: Angle Technology, Economic Impact of Modeling, Simulation & Visualization in Hampton Roads</p>	<table border="1"> <thead> <tr> <th>Factor</th> <th>2004</th> <th>2007</th> <th>% Change</th> </tr> </thead> <tbody> <tr> <td>Output</td> <td>\$258.4M</td> <td>\$364.6M</td> <td>41.1%</td> </tr> <tr> <td>GRP</td> <td>\$167.3M</td> <td>\$237.8M</td> <td>42.1%</td> </tr> <tr> <td>Employment</td> <td>3,524</td> <td>4,420</td> <td>25.4%</td> </tr> <tr> <td>Avg. Salary</td> <td>\$60,212</td> <td>\$82,733</td> <td>37.4%</td> </tr> </tbody> </table> <p>Highlight: Majority of activity concentrated around DoD. Expansion into other application areas is needed to grow.</p>	Factor	2004	2007	% Change	Output	\$258.4M	\$364.6M	41.1%	GRP	\$167.3M	\$237.8M	42.1%	Employment	3,524	4,420	25.4%	Avg. Salary	\$60,212	\$82,733	37.4%															
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<p>NET MIGRATION</p> <p>Goal: Improve the flow of people moving into the region, and remaining here, as an indicator of a strong region, both economically and socially. <i>(Shown as annual net change in population)</i></p> <p>Performance: WORSENING</p> <p>Source: U.S. Census Bureau</p> <p>Update: Annual in Aug (1-yr lag)</p>	<table border="1"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>Jacksonville</th> <th>Savannah</th> </tr> </thead> <tbody> <tr> <td>2009</td> <td>(7,185)</td> <td>39,166</td> <td>3,518</td> <td>6,166</td> </tr> <tr> <td>2008</td> <td>(14,947)</td> <td>24,768</td> <td>7,109</td> <td>2,624</td> </tr> <tr> <td>2007</td> <td>(14,711)</td> <td>20,156</td> <td>13,113</td> <td>5,729</td> </tr> <tr> <td>2006</td> <td>(96)</td> <td>35,901</td> <td>23,115</td> <td>5,242</td> </tr> <tr> <td>2005</td> <td>(4,481)</td> <td>50,938</td> <td>19,497</td> <td>2,030</td> </tr> <tr> <td>2004</td> <td>7,995</td> <td>52,110</td> <td>22,905</td> <td>3,753</td> </tr> </tbody> </table> <p>Highlight: Hampton Roads MSA has experienced the lowest population growth in Virginia since 2000.</p>		Region	Virginia	Jacksonville	Savannah	2009	(7,185)	39,166	3,518	6,166	2008	(14,947)	24,768	7,109	2,624	2007	(14,711)	20,156	13,113	5,729	2006	(96)	35,901	23,115	5,242	2005	(4,481)	50,938	19,497	2,030	2004	7,995	52,110	22,905	3,753
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<p>PERSONAL INCOME</p> <p>Goal: Improve the growth of per capita personal income as reflected by an improved standard of living. <i>(Shown as average adjusted per capita income)</i></p> <p>Performance: IMPROVING</p> <p>Source: U.S. Dept. of Commerce, Bureau of Economic Analysis</p> <p>Update: Annual in May</p>	<table border="1"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>Nation</th> </tr> </thead> <tbody> <tr> <td>2009</td> <td>\$39,576</td> <td>\$44,057</td> <td>\$39,635</td> </tr> <tr> <td>2008</td> <td>\$39,715</td> <td>\$44,517</td> <td>\$40,530</td> </tr> <tr> <td>2007</td> <td>\$39,776</td> <td>\$44,944</td> <td>\$40,830</td> </tr> <tr> <td>2006</td> <td>\$38,709</td> <td>\$44,016</td> <td>\$40,118</td> </tr> <tr> <td>2005</td> <td>\$37,514</td> <td>\$42,804</td> <td>\$38,913</td> </tr> </tbody> </table> <p>Highlight: Among peer metro areas, per capita income is growing fastest in Hampton Roads.</p>		Region	Virginia	Nation	2009	\$39,576	\$44,057	\$39,635	2008	\$39,715	\$44,517	\$40,530	2007	\$39,776	\$44,944	\$40,830	2006	\$38,709	\$44,016	\$40,118	2005	\$37,514	\$42,804	\$38,913											
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<p>PORT/MARITIME</p> <p>Goal: Improve total TEUs shipped through the Port of Virginia. Additionally, track relative ranking in these categories among other East Coast Ports. <i>(Shown in TEU = "Twenty-Foot Equivalent Unit," standard linear measurement quantifying container traffic flow)</i></p> <p>Performance: IMPROVING</p> <p>Source: American Association of Port Authorities</p> <p>Update: Annual in May</p>	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th></th> <th>Hampton Roads (#3)</th> <th>Savannah (#2)</th> <th>NY/NJ (#1)</th> </tr> </thead> <tbody> <tr><td>2010</td><td>1,895,018</td><td>2,825,179</td><td>5,292,025</td></tr> <tr><td>2009</td><td>1,745,228</td><td>2,356,512</td><td>4,561,528</td></tr> <tr><td>2008</td><td>2,083,278</td><td>2,616,126</td><td>5,265,058</td></tr> <tr><td>2007</td><td>2,128,366</td><td>2,604,312</td><td>5,299,105</td></tr> <tr><td>2006</td><td>2,046,285</td><td>2,160,168</td><td>5,092,806</td></tr> <tr><td>2005</td><td>1,981,955</td><td>1,901,520</td><td>4,785,318</td></tr> </tbody> </table> <p>Highlight: Port activity increased between 2009-2010 due to improving economic conditions.</p>		Hampton Roads (#3)	Savannah (#2)	NY/NJ (#1)	2010	1,895,018	2,825,179	5,292,025	2009	1,745,228	2,356,512	4,561,528	2008	2,083,278	2,616,126	5,265,058	2007	2,128,366	2,604,312	5,299,105	2006	2,046,285	2,160,168	5,092,806	2005	1,981,955	1,901,520	4,785,318														
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<p>POVERTY</p> <p>Goal: Increase number of households above the poverty level. <i>(Shown as percent below poverty level)</i></p> <p>Performance: MAINTAINING</p> <p>Source: U.S. Census Bureau: Small Area Income & Poverty Estimates and American Community Survey</p> <p>Update: Annual in Dec (1-yr lag)</p>	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>Nation</th> </tr> </thead> <tbody> <tr><td>2009</td><td>10.9%</td><td>10.5%</td><td>13.0%</td></tr> <tr><td>2008</td><td>11.0%</td><td>10.2%</td><td>13.2%</td></tr> <tr><td>2007</td><td>10.8%</td><td>9.9%</td><td>13.0%</td></tr> <tr><td>2006</td><td>10.2%</td><td>9.6%</td><td>13.3%</td></tr> <tr><td>2005</td><td>10.9%</td><td>10.0%</td><td>13.3%</td></tr> <tr><td>2004</td><td>11.0%</td><td>9.5%</td><td>12.7%</td></tr> </tbody> </table> <p>Highlight: Hampton Roads poverty rate is 3rd lowest among regions (behind NOVA and Central VA) and exceeds Virginia's rate overall.</p>		Region	Virginia	Nation	2009	10.9%	10.5%	13.0%	2008	11.0%	10.2%	13.2%	2007	10.8%	9.9%	13.0%	2006	10.2%	9.6%	13.3%	2005	10.9%	10.0%	13.3%	2004	11.0%	9.5%	12.7%														
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<p>RESEARCH & TECHNOLOGY (R&T)</p> <p>Goal: Improve expenditures in active research and technology. <i>(Shown in Thousands of Dollars)</i></p> <p>Performance: IMPROVING</p> <p>Source: National Science Foundation only funding</p> <p>Update: Annual in Mar</p>	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th></th> <th>Rank</th> <th>2006</th> <th>2007</th> <th>2008</th> <th>2009</th> </tr> </thead> <tbody> <tr><td>ODU</td><td>154</td><td>53,172</td><td>53,943</td><td>66,301</td><td>71,909</td></tr> <tr><td>W&M</td><td>174</td><td>55,364</td><td>51,584</td><td>54,894</td><td>51,169</td></tr> <tr><td>EVMS</td><td>193</td><td>35,131</td><td>32,544</td><td>30,668</td><td>36,678</td></tr> <tr><td>Hampton</td><td>265</td><td>30,547</td><td>24,850</td><td>21,014</td><td>12,824</td></tr> <tr><td>NSU</td><td>318</td><td>5,474</td><td>6,716</td><td>7,865</td><td>6,878</td></tr> <tr><td>CNU</td><td>519</td><td>840</td><td>734</td><td>802</td><td>1,038</td></tr> </tbody> </table>		Rank	2006	2007	2008	2009	ODU	154	53,172	53,943	66,301	71,909	W&M	174	55,364	51,584	54,894	51,169	EVMS	193	35,131	32,544	30,668	36,678	Hampton	265	30,547	24,850	21,014	12,824	NSU	318	5,474	6,716	7,865	6,878	CNU	519	840	734	802	1,038
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<p>UNEMPLOYMENT</p> <p>Goal: Improve number of people actively employed. <i>(Shown as percent of labor force)</i></p> <p>Performance: WORSENING</p> <p>Source: U.S. Bureau of Labor Statistics</p> <p>Update: Annual in Apr (1-yr lag)</p>	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>Nation</th> </tr> </thead> <tbody> <tr><td>2010</td><td>7.41%</td><td>6.91%</td><td>9.60%</td></tr> <tr><td>2009</td><td>7.00%</td><td>6.80%</td><td>9.30%</td></tr> <tr><td>2008</td><td>4.22%</td><td>3.97%</td><td>5.78%</td></tr> <tr><td>2007</td><td>3.22%</td><td>3.04%</td><td>4.62%</td></tr> <tr><td>2006</td><td>3.35%</td><td>3.04%</td><td>4.62%</td></tr> <tr><td>2005</td><td>3.93%</td><td>3.52%</td><td>5.08%</td></tr> </tbody> </table> <p>Highlight: Unemployment rate in Hampton Roads is slightly higher than the overall VA average; strong military presence helps keep unemployment well below national average.</p>		Region	Virginia	Nation	2010	7.41%	6.91%	9.60%	2009	7.00%	6.80%	9.30%	2008	4.22%	3.97%	5.78%	2007	3.22%	3.04%	4.62%	2006	3.35%	3.04%	4.62%	2005	3.93%	3.52%	5.08%														
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<p>PUBLIC TRANSIT</p> <p>Goal: Improve number of people using public transportation to commute from home to work. <i>(Shown as percent of labor force)</i></p> <p>Performance: WORSENING</p> <p>Source: U.S. Census Bureau, American Community Survey</p> <p>Update: Annual in Dec</p>	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>Nation</th> </tr> </thead> <tbody> <tr><td>2009</td><td>1.45%</td><td>3.09%</td><td>5.20%</td></tr> <tr><td>2008</td><td>2.24%</td><td>3.16%</td><td>5.20%</td></tr> <tr><td>2007</td><td>1.21%</td><td>2.70%</td><td>5.08%</td></tr> <tr><td>2006</td><td>1.86%</td><td>3.10%</td><td>5.02%</td></tr> <tr><td>2005</td><td>1.24%</td><td>2.61%</td><td>4.82%</td></tr> </tbody> </table> <p>Highlight: Between 2008-2009, Hampton Roads Transit had a 28% decrease in use; only about 2% of workers use public transit.</p>		Region	Virginia	Nation	2009	1.45%	3.09%	5.20%	2008	2.24%	3.16%	5.20%	2007	1.21%	2.70%	5.08%	2006	1.86%	3.10%	5.02%	2005	1.24%	2.61%	4.82%																		
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<p>TRAFFIC CONGESTION</p> <p>Goal: Improve average time to commute from home to work and reduce impact of bottlenecks, i.e., choke points. <i>(Shown in minutes)</i></p> <p>Performance: MAINTAINING</p> <p>Source: U.S. Census Bureau, American Community Survey</p> <p>Update: Annual in Dec (1-yr lag)</p>	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th></th> <th>Region</th> <th>Virginia</th> <th>Nation</th> </tr> </thead> <tbody> <tr><td>2009</td><td>23.20</td><td>27.16</td><td>25.15</td></tr> <tr><td>2008</td><td>23.58</td><td>26.87</td><td>25.45</td></tr> <tr><td>2007</td><td>23.26</td><td>26.80</td><td>25.34</td></tr> <tr><td>2006</td><td>23.52</td><td>26.91</td><td>24.99</td></tr> <tr><td>2005</td><td>23.40</td><td>27.01</td><td>25.07</td></tr> </tbody> </table> <p>Highlight: Average commute times in the region are close to the national average with serious congestion at bridges and tunnels.</p>		Region	Virginia	Nation	2009	23.20	27.16	25.15	2008	23.58	26.87	25.45	2007	23.26	26.80	25.34	2006	23.52	26.91	24.99	2005	23.40	27.01	25.07																		
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Additional Data: <http://HamptonRoadsPerforms.org>