

# HAMPTON ROADS

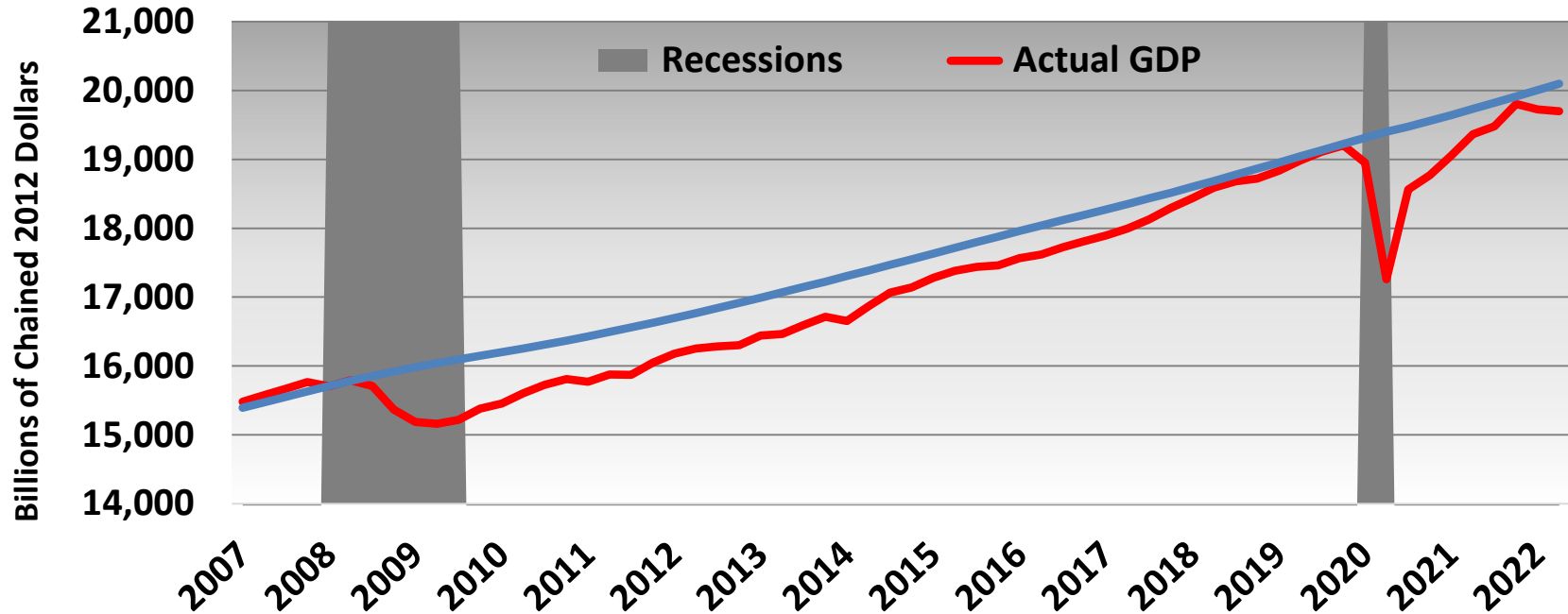
# Economic Briefing

Presented to:  
York County Board of Supervisors

Greg Grootendorst  
Chief Economist, HRPDC  
October 4, 2022

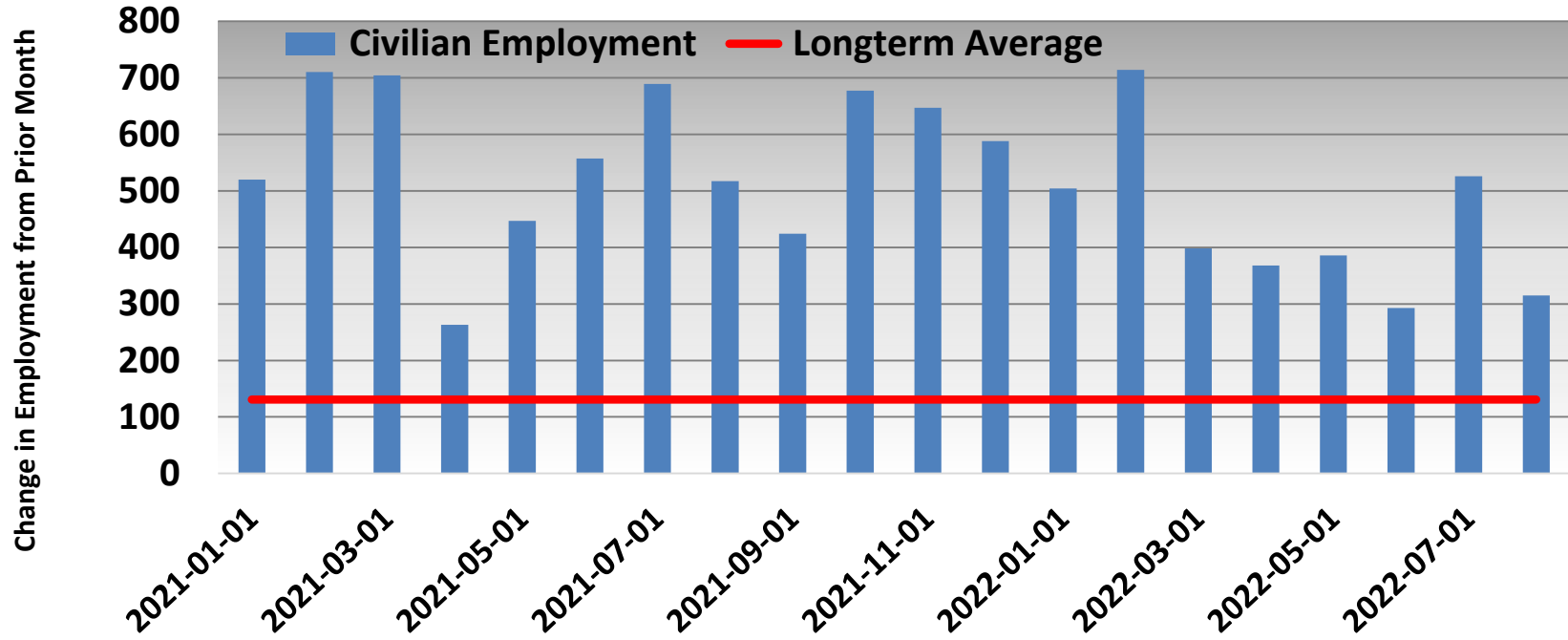


# The National Economy – Gross Product



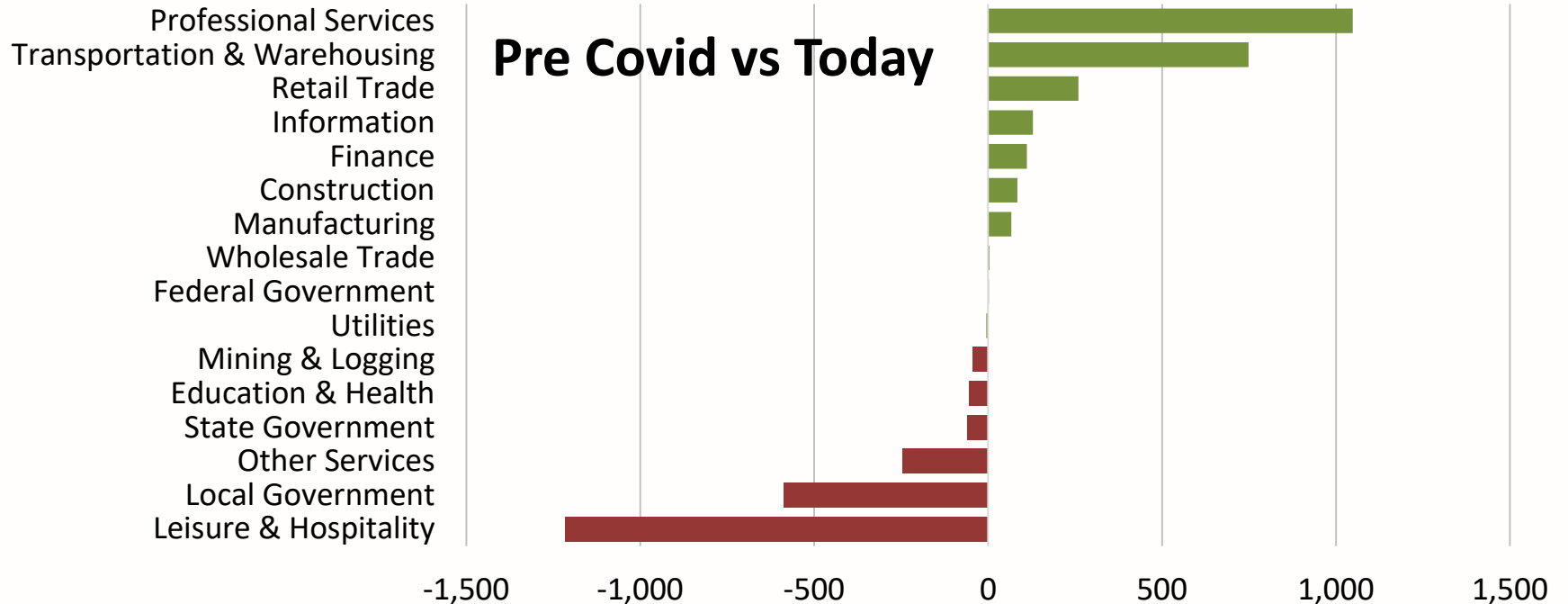
Sources: U.S. Congressional Budget Office, Bureau of Economic Analysis, National Bureau of Economic Research, and HRPDC

# The National Economy – Payroll Employment



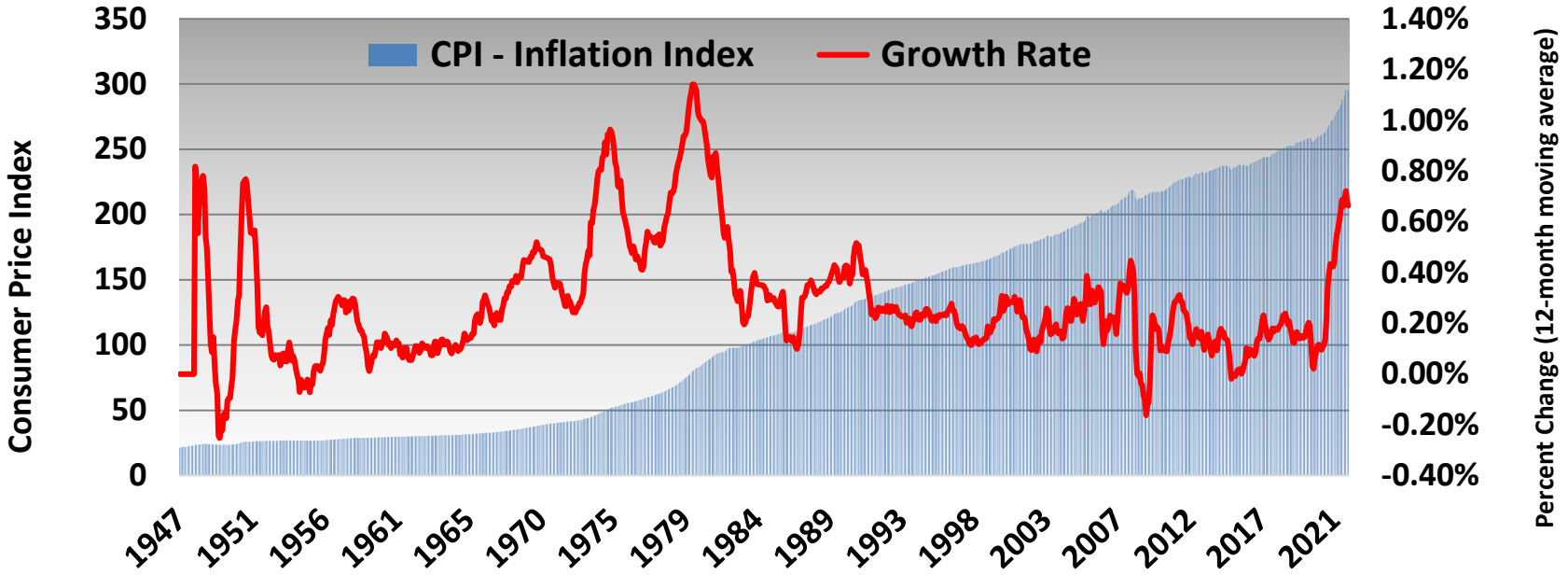
Sources: Bureau of Labor Statistics and HRPDC

# The National Economy – Industry Emp



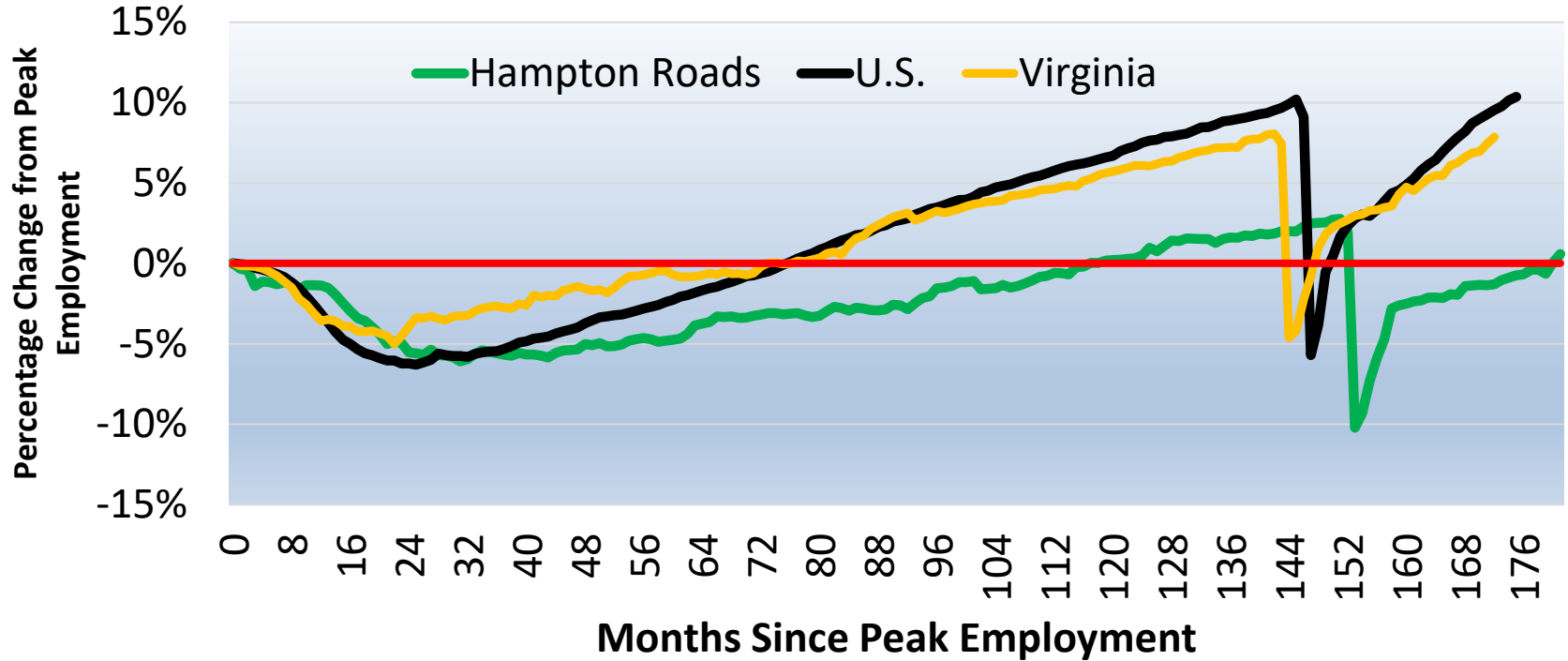
Sources: Bureau of Labor Statistics and HRPDC

# The National Economy – Inflation



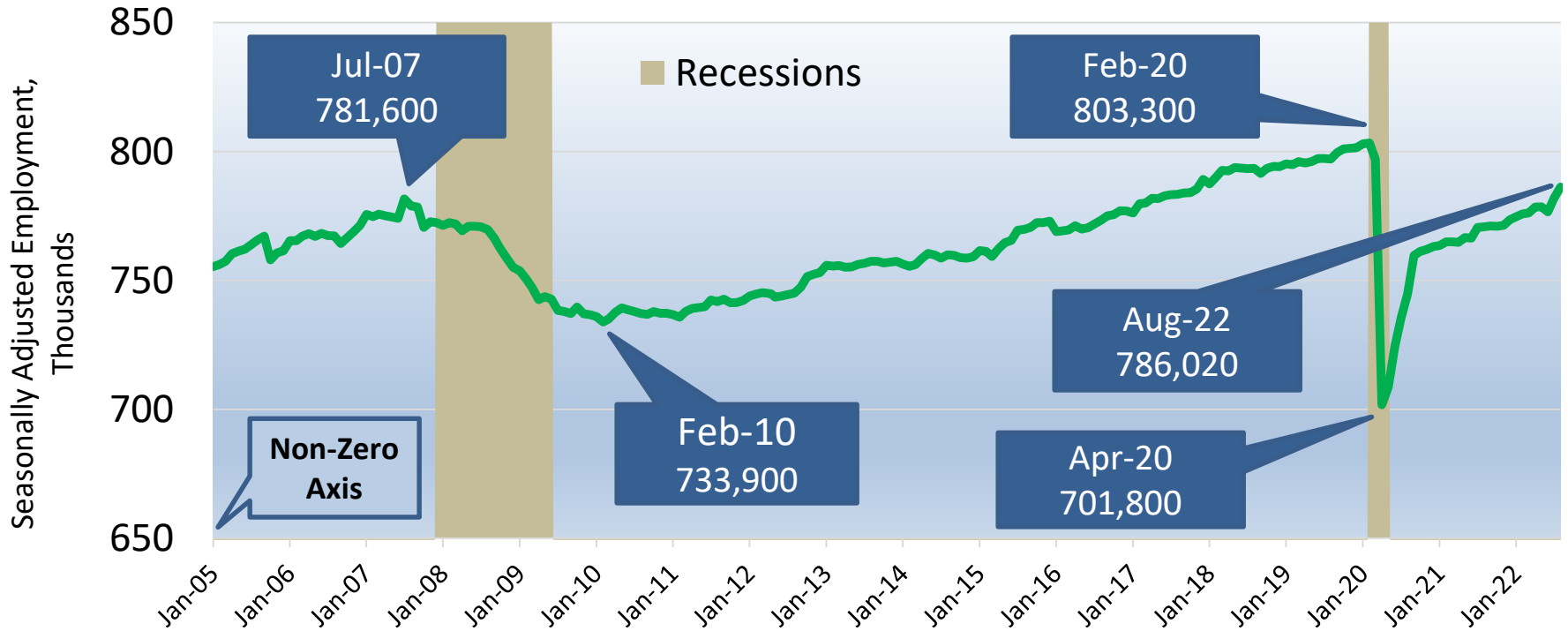
Sources: Bureau of Labor Statistics and HRPDC

# Employment Since Great Recession 2008



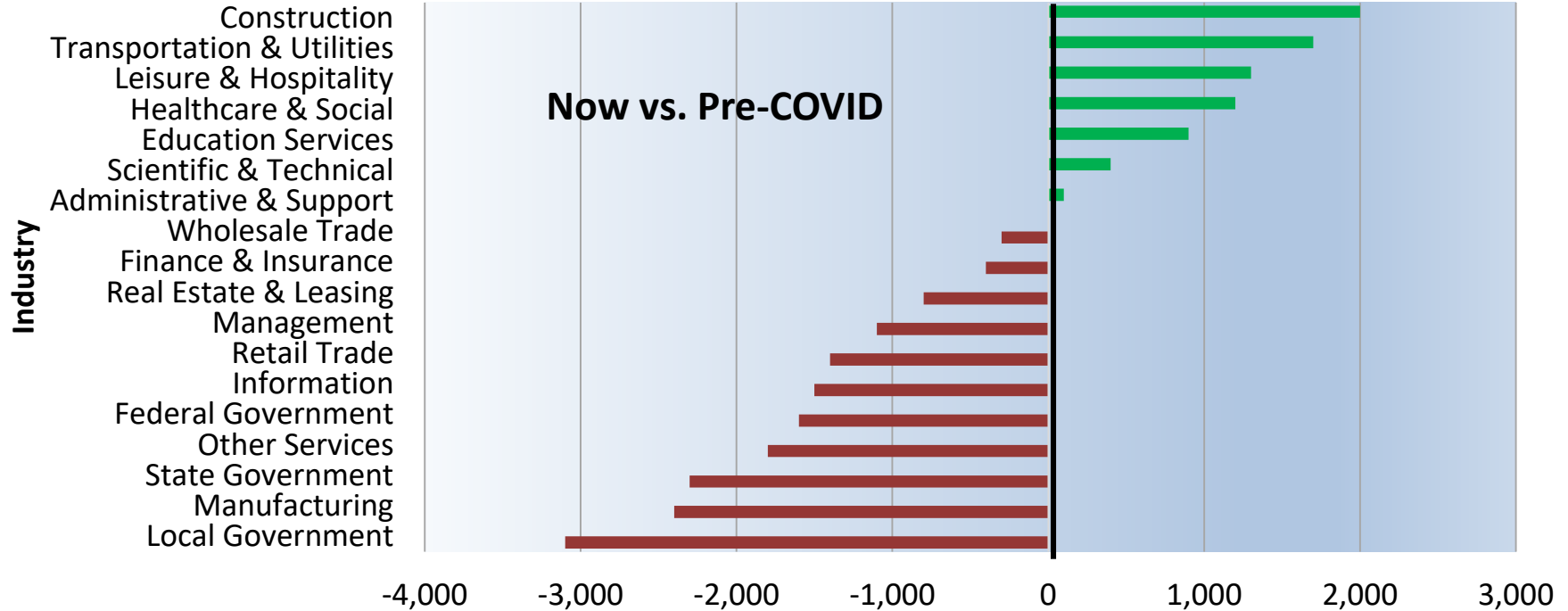
Sources: Bureau of Labor Statistics and HRPDC

# HR - Seasonally Adjusted Employment



Sources: Bureau of Labor Statistics and HRPDC

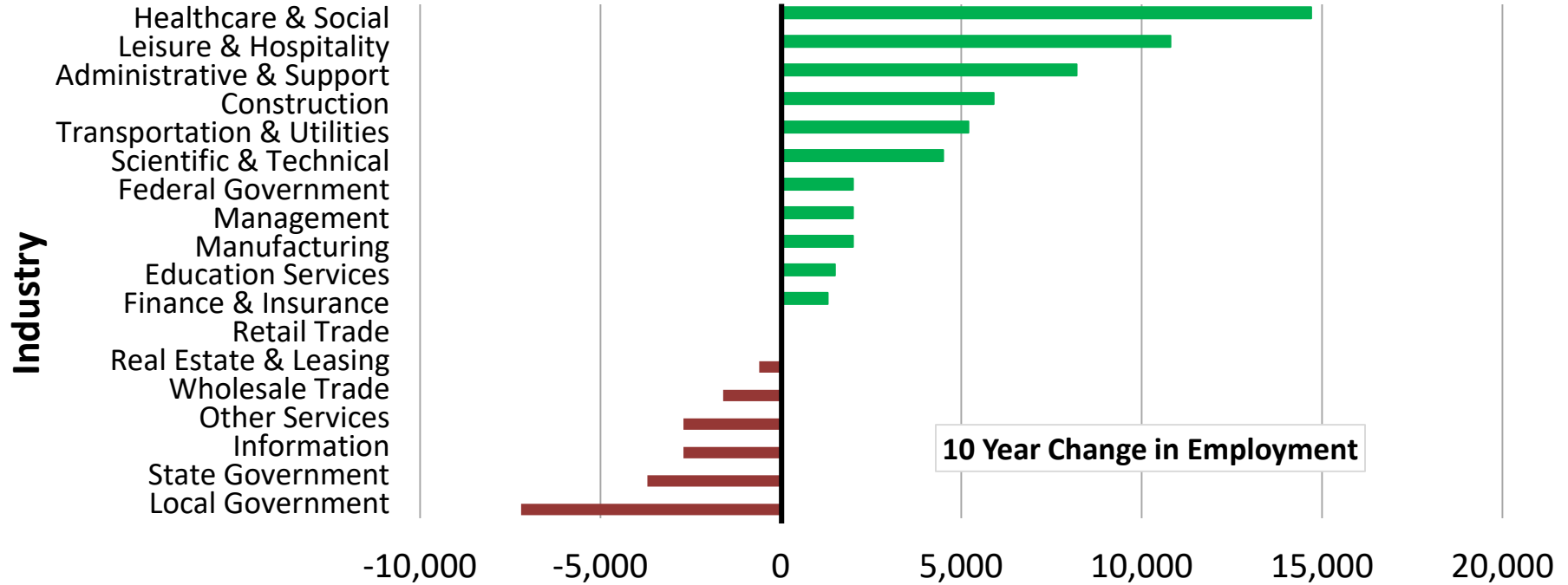
# Hampton Roads Industry Employment



Sources: Bureau of Labor Statistics and HRPDC

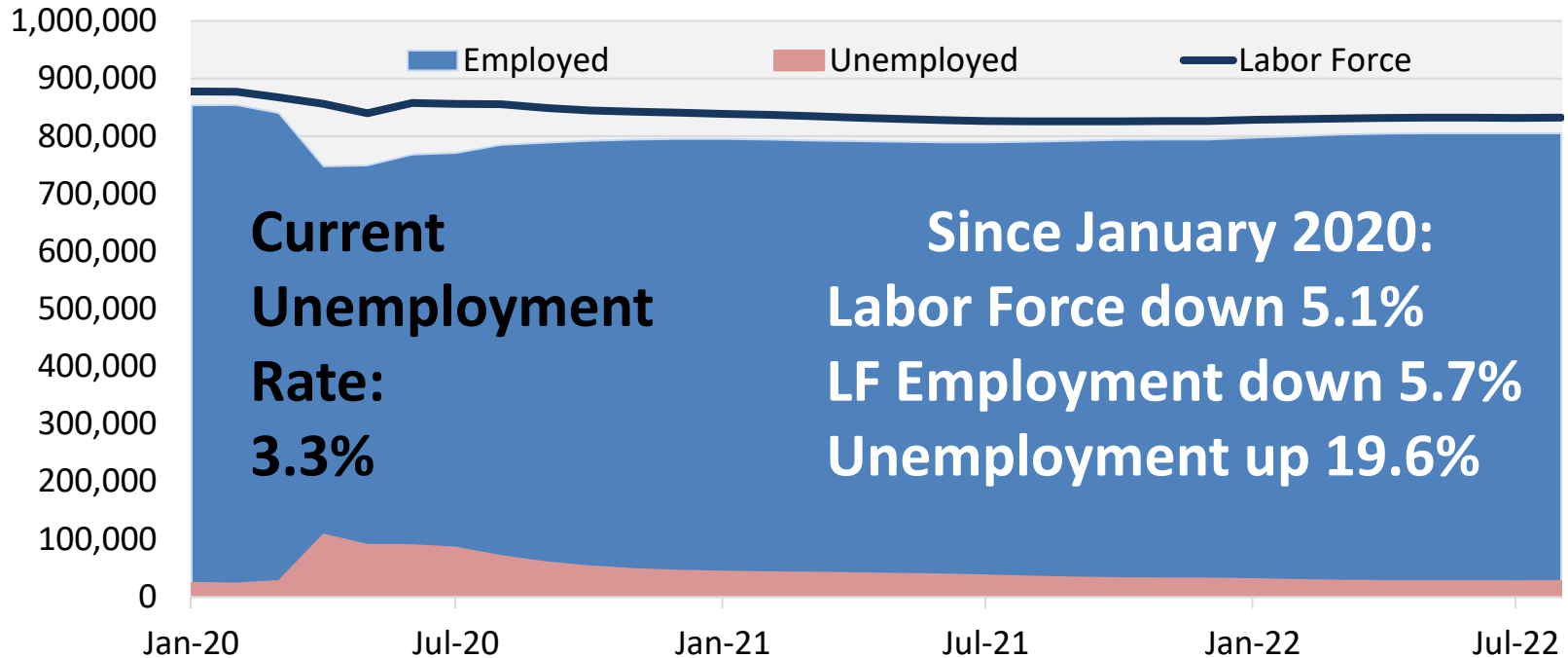


# HR 10-Year Industry Employment



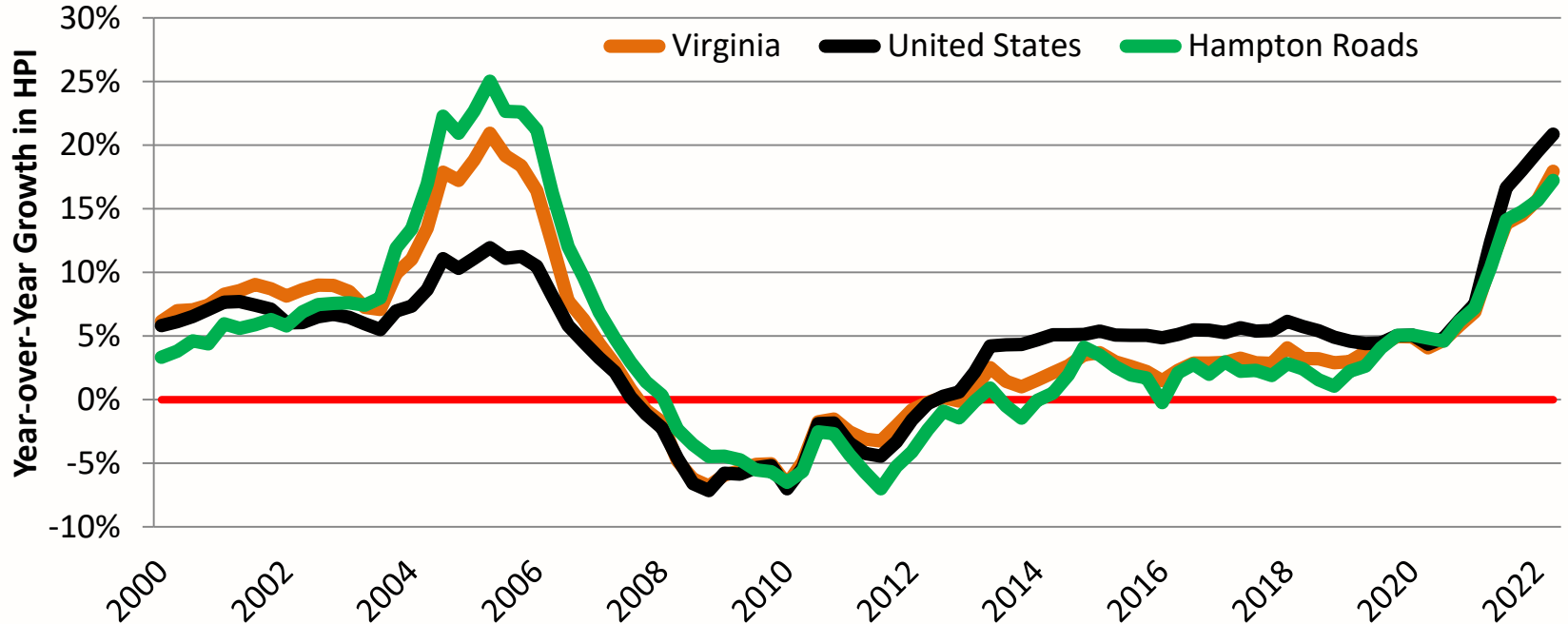
Sources: Bureau of Labor Statistics and HRPDC

# Hampton Roads Labor Force



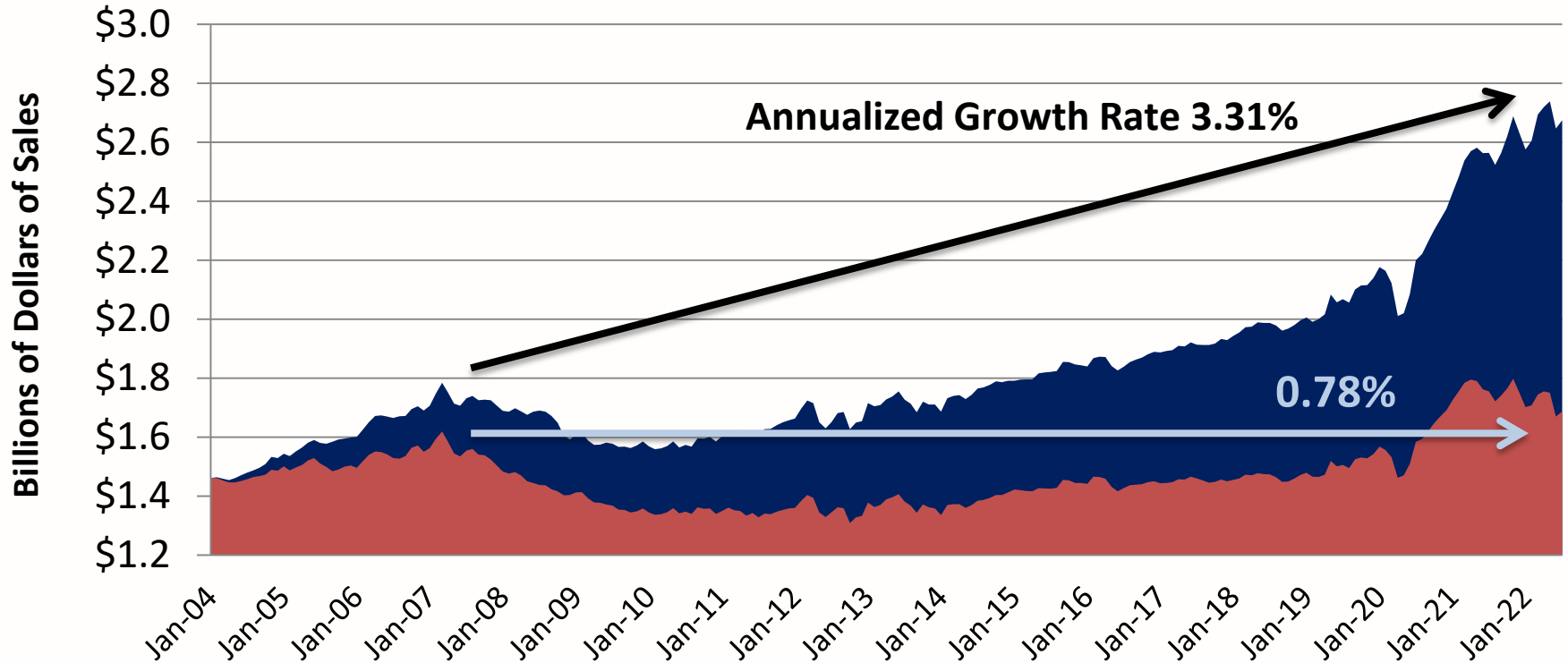
Sources: Bureau of Labor Statistics and HRPDC

# Home Price Index



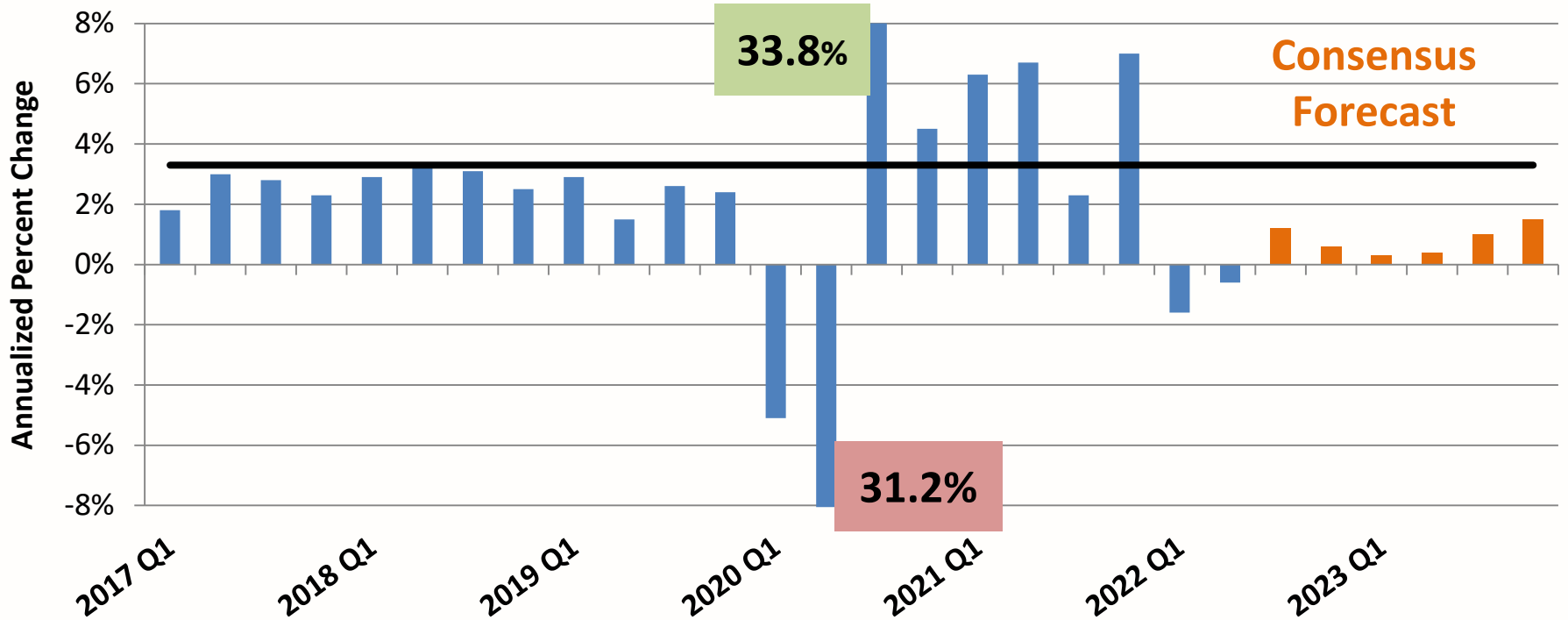
Source: Federal Housing Finance Agency, HRPDC

# Hampton Roads Sales Tax



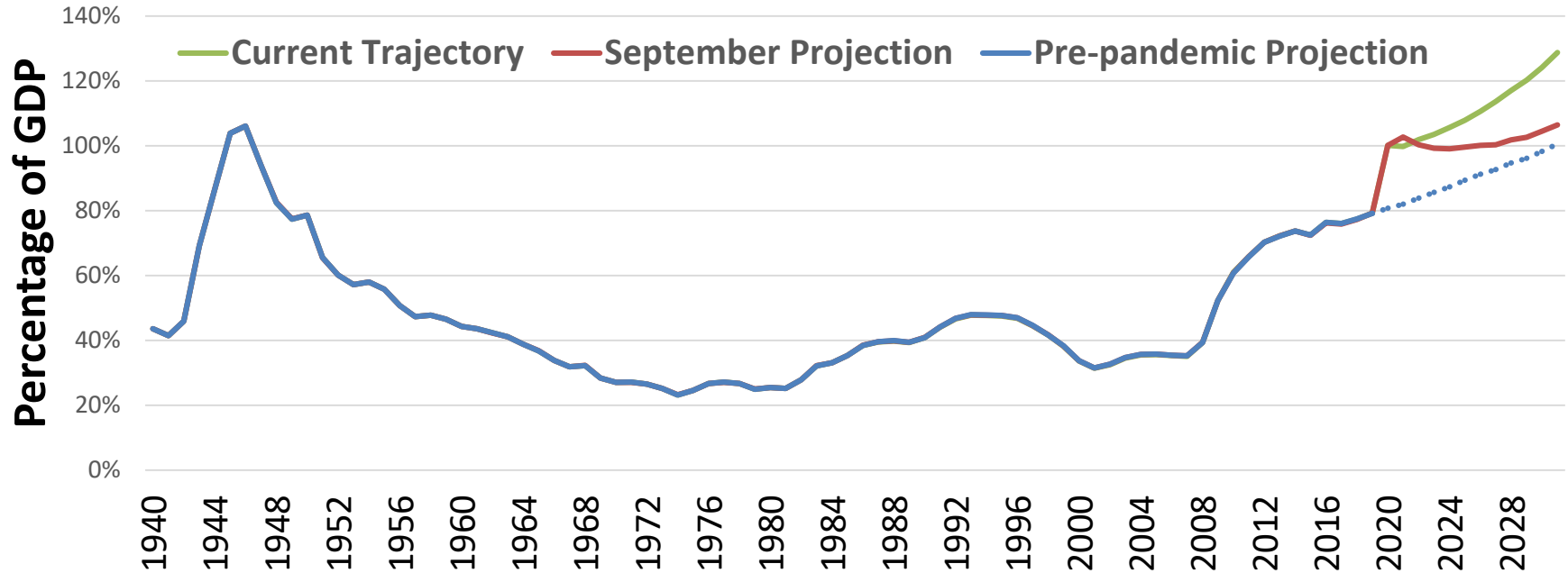
Source: Virginia Department of Taxation, HRPDC

# Forecast of Gross Domestic Product

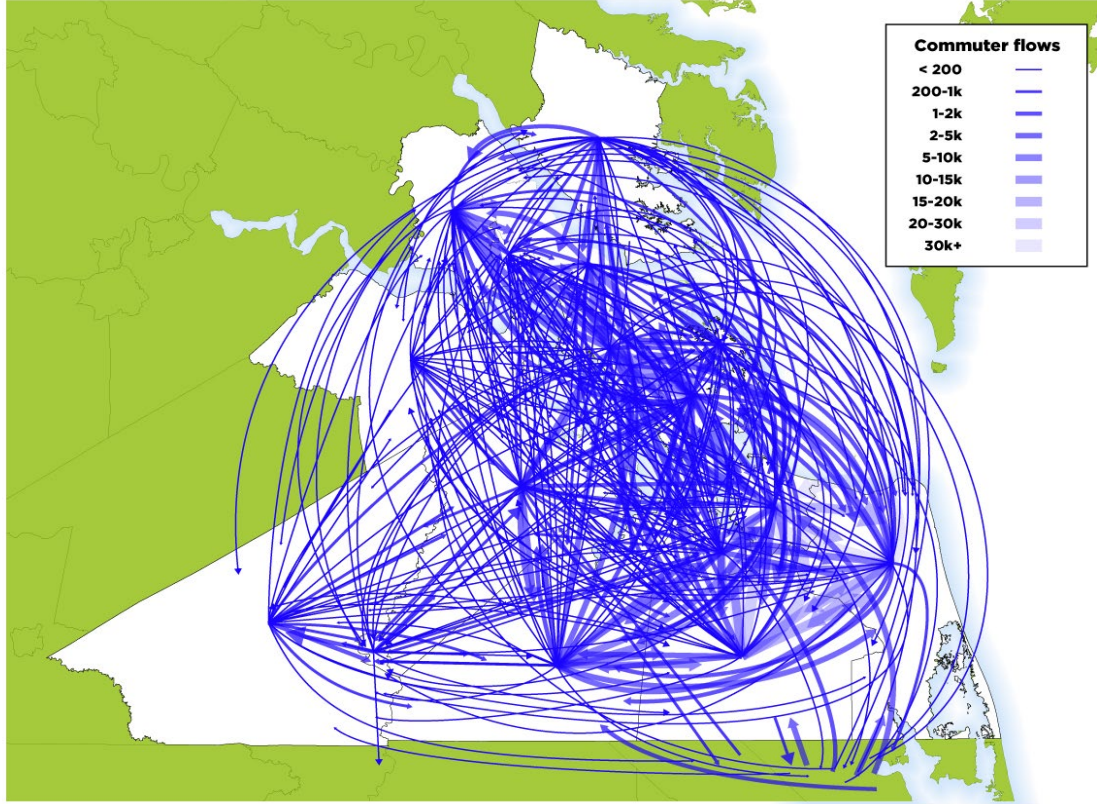


Source: Blue Chip Economic Indicators and HRPDC

# Federal Debt Held by the Public



Source: Congressional Budget Office, C.R.F.B, and HRPDC



# Hampton Roads Commuting Patterns

# Ongoing Regional Initiatives

- \$5.8 Billion in regional transportation infrastructure projects
  - I-64 Gap Funding
- Interconnected regional fiber network
- **Birthplace Of America Trail (BOAT)**
- Economic development sites readiness
- Development of an offshore wind supply chain
- Regional revenue sharing model (EVRIFA)
- Federal Initiatives – Jefferson Labs
- Implementation of a restructured regional model for Economic Development



# Questions

**Greg Grootendorst**

Hampton Roads Planning District Commission

[ggrootendorst@hrpdcva.gov](mailto:ggrootendorst@hrpdcva.gov)

757.420.8300