



THE CITY OF  
**NORFOLK**  
ECONOMIC DEVELOPMENT

Community  
**PROFILE** 2023

[norfolkdevelopment.com](http://norfolkdevelopment.com)

## Welcome to our 2023 Community Profile

The City of Norfolk is a hub of industry, innovation, and culture. From its diverse array of entrepreneurs, thinkers, and artists to its bustling business district and world-class recreational amenities, it offers a rich tapestry of experiences that cater to a variety of interests and vocations. This community profile provides a window into the unique spirit and vitality of our city, and the myriad opportunities it offers for residents and businesses alike.



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# A Message from Our Mayor

Norfolk –  
The Path to the Future

Our historic city has long been the center of growth, opportunity, and revolutionary change. The area that is now the City of Norfolk is optimally located at the center of the East Coast. With its rich waterways, mild climate, and deep natural harbor, Norfolk has played a significant role in the development of the Commonwealth of Virginia, and the nation, serving as a leader in commerce and trade for more than 350 years.

Norfolk has a diverse and vibrant cultural heritage, with an interwoven community of people who make the City thrive. The ingenuity, resilience, and hard work of its residents are a driving force in ensuring constant economic growth. As the third most populous city in the Commonwealth, Norfolk maintains a burgeoning workforce that supports its ever-growing key industries and small businesses.

The City serves as a leader in military installations, education institutions, advanced training, and international trade, making Norfolk the hub for learning, healthcare, and economic activity.

Home to vast beaches and outdoor amenities, historical landmarks, and a dynamic arts and cultural scene, our city is a great place to work, enjoy life, and do business.

As a collective of forward thinkers, the City and its residents are always looking toward the future. The strength of our communities and innovation in our businesses move the needle and shape destiny. As Norfolk consistently strives to be the city of the future, we value collaboration and creativity, planning the path ahead.

Norfolk is the path to the future, with a strong foundation of infrastructure, talent, and culture. By continuing to embrace new technologies and addressing social and economic challenges, together we are creating a prosperous, inclusive, strong economy for today and tomorrow.

**Kenneth Cooper Alexander, Ph.D.**

Mayor, City of Norfolk



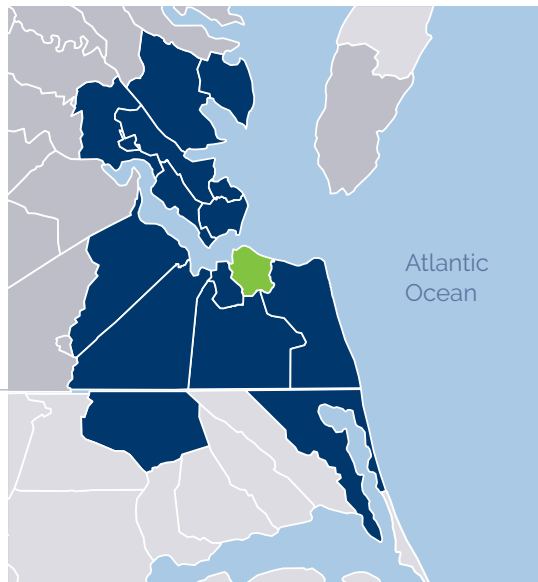
# The City of Norfolk

• Strategically Located on the U.S. East Coast

Norfolk was established as a town in 1682, as a borough in 1736 and incorporated as a city in 1845. It is an independent, full-service city located in the Commonwealth of Virginia, at the mouth of the James and Elizabeth Rivers and the Chesapeake Bay, and is adjacent to the Atlantic Ocean.

The City of Norfolk encompasses roughly 66 square miles. It has seven miles of Chesapeake Bay beachfront and a total of 144 miles of shoreline along its lakes, rivers, and the Bay.

With 235,000+ residents, Norfolk is the third most populous city in Virginia, after neighboring cities Virginia Beach and Chesapeake.



This region is officially referred to as the Virginia Beach – Norfolk – Newport News Metropolitan Statistical Area (MSA), but is also known as Greater Norfolk, Tidewater, Hampton Roads and “The 757”.

Norfolk is at the core of a 1.8 million person region that encompasses 16 cities and counties across southeastern Virginia and northeastern North Carolina.

- City of Norfolk
- Hampton Roads Region
- Commonwealth of Virginia



## Centrally Located

**The City of Norfolk is centrally located on the East Coast of the United States, about halfway between Bangor, ME and Miami, FL. Norfolk is less than a four-hour drive (or a 45-minute flight) from Washington, D.C.**



## Gateway to the World

**The City is home to Norfolk International Terminals (NIT), the Virginia Port Authority's largest terminal, and is only 2½ hours away from open sea with zero air-draft restrictions, which makes it a great location for moving goods domestically and internationally.**



## Transportation Hub

**Norfolk's strategic location and transportation infrastructure offer significant logistical advantages. The City is well connected by air, land, rail, and sea, and is only a two-day's drive from 75 percent of the U.S. population.**

# THE CITY OF NORFOLK

## By The Numbers

Demographics & Other Key Data at a Glance

The City of Norfolk can be described by its residents as young, skilled, and diverse. That's great news for employers! Diverse cultural perspectives can inspire creativity and drive innovation, while a younger workforce can bring new energy to a workplace and boost organizational performance.

Better yet: Norfolk employers have access to the regional talent pool. Commute times in the Greater Norfolk area average around 24 minutes so it's not unusual for employees to live in one city and work in another. As a result, businesses can recruit personnel from anywhere in the region. With a total regional population of 1.8 million people and an active regional labor force of 880,000+ workers, businesses have more opportunities to find the right candidates for their company!

### NORFOLK (2021)

Population	235,089
Median Age	31.3
Labor Force	106,205
Adults with College Degree*	68,685

\*Includes adults aged 18-24 with a Bachelor's degree or higher and those 25 and older with an Associate's degree or higher.

Source: U.S. Census Bureau, 2021 American Community Survey 1-Year Estimates



### Residents by Age Show Robust Labor Force

Norfolk's median age of 31 is young. Early career workers 18-24 are 17% of the population, nearly double the national average. With a slightly higher than average (41%) prime-working-age adults aged 25-54, Norfolk has a robust workforce at all experience levels.

### NORFOLK (2021)

< 18	19.4%
18 - 24	17.4%
25 - 34	19.4%
35 - 44	12.1%
45 - 54	9.0%
55 - 64	10.8%
65+	11.8%

Source: U.S. Census Bureau, 2021 American Community Survey 1-Year Estimates, Table S0101 - Age and Sex



Norfolk PrideFest  
at TownePoint Park



## Residents by Race Show Strength in Diversity

Norfolk is exceptionally diverse and the largest majority-minority locality in the Commonwealth. Such variety inspires creativity and drives innovation. Our diversity of race, culture and perspective contributes to the City's vibrant, rich environment and is a great asset for area businesses.

### NORFOLK (2021)

White	43.8%
Black or African American	40.3%
Two or More Races	7.9%
Asian	3.8%
All Other	4.2%



Camp Allen Elementary School

Source: U.S. Census Bureau, 2021 American Community Survey 1-Year Estimates, Table DP05 - ACS Demographic and Housing Estimates



## Cost of Living Index Demonstrates Affordable Living for Norfolk Residents

Companies located in areas with an affordable cost of living are better able to attract and retain skilled employees. Greater Norfolk's lower than average cost allows companies to offer competitive wages to employees while maintaining reasonable labor expenses. In turn, this increases the value of employee earnings and company profits moreover other cities across the country.

Norfolk's cost of living index is below the national average but Norfolk living is far from average!

[Learn more about the quality of life our residents enjoy on pages 19-20.](#)



Source: The Council for Community and Economic Research (C2ER), Cost of Living Index, 2022 Annual Average, Metropolitan Statistical Area (MSA) - Urban Area Noted

# Educational Attainment

The Norfolk region benefits from 11 colleges and universities as well as 17 trade and technical schools. Each year, almost 23,000 students graduate with Associate's, Bachelor's, Master's and Doctoral degrees across the region. Another 4,000 complete certificate programs. These higher education institutions nurture the talent pipeline and ensure that the regional workforce has the skills required by today's businesses.

The regional labor force is also enhanced annually by thousands of

active duty personnel who flow out of the military and choose to join the

**38K+** Every year, 23,000 graduating students and 15,000 military service members enter the workforce, replenishing the regional talent pool.

private sector. These experienced, highly trained and disciplined workers represent a steady stream of talent for Norfolk businesses.



Norfolk State University

**31.6%**

**Some College and Associate's Degree**

Includes individuals who have earned a high school diploma and at least three hours of college credit (but have not earned a degree) and individuals that have earned a degree after a two-year course of study, especially by a community or junior college.



**21.2%**

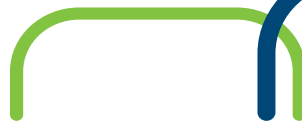
**Bachelor's Degree**

Degree given by a college or university after four years of study.

**22.2%**

**High School Diploma**

Includes individuals who have earned a high school diploma or equivalent.



**14.0%**

**Graduate or Professional Degree**

Includes both Master's and Doctoral-level degrees.

Norfolk Residents Ages 25 and Over by Educational Attainment – 2021

Source: U.S. Census Bureau, 2021 American Community Survey 1-Year Estimates, Table S1501 - Educational Attainment



## School System & Workforce Development

Norfolk offers a comprehensive public and private education system in addition to a variety of local and state workforce development programs that provide assistance to employees and businesses. The Norfolk education system includes:

- ✓ 5 high schools
- ✓ 7 middle schools
- ✓ 29 elementary schools
- ✓ 30 preschools
- ✓ 30+ private schools (pre-k through grade 12)
- ✓ 3 universities
- ✓ 1 community college

NORFOLK WORKS is the workforce development arm of the Norfolk Department of Economic Development, offering assistance in the areas of recruiting, training, and hiring incentives to help you find and hire the talent you need for your business to thrive. Norfolk businesses also benefit from access to the Virginia Employment Commission and the Hampton Roads Workforce Council for recruitment and training assistance. Our community college, with its school-industry partnerships, is also a great asset to employers.

## Enrollment in Higher Education

Regional colleges and universities have a combined enrollment in excess of 64,000 Full-Time Equivalent (FTE) students, 42% of which are enrolled in Norfolk-based institutions.

INSTITUTION	FTE ENROLLMENT
Old Dominion University	18,891
Norfolk State University	4,911
Tidewater Community College – Norfolk Campus	2,019
Eastern Virginia Medical School	1,408
<b>Total – Norfolk Institutions</b>	<b>27,229</b>

\* Other Institutions in the metropolitan area include: Christopher Newport University, College of William and Mary, Hampton University, Regent University, Virginia Wesleyan University, Paul D Camp Community College, Virginia Peninsula Community College, All other campuses of Tidewater Community College.

Source: State Council of Higher Education for Virginia (SCHEV) Research Report E05A: Annualized Student FTE by Student Level Group 2021-2022 and Tidewater Community College Annual Enrollment Summary: 2021-2022



### Top 5 Emerging Spring Break Hotspot

**Based on recent market data, Norfolk ranked 5th in the list of top emerging U.S. Spring Break destinations seeing the highest year-on-year growth in total nights booked. When comparing year-over-year demand, Norfolk witnessed booking growth of 146%.**

**Data trends, such as these, not only show destinations that remain popular year after year but also indicate areas that are up-and-coming, enabling real estate investors and property managers to make strong business decisions for the years ahead.**

– Key Data, 2023



Tidewater Community College – Norfolk Campus



Katoen Natie (KTN)



Bauer Compressors



CVOW Turbine Installation



CMA CGM



PRA Group



WeldNOW Mobile Lab

## KEY INDUSTRIES IN NORFOLK

Advanced Manufacturing

Business, Management, and Professional Services

Information Technology

Healthcare, Life Sciences, and Biotechnology

Insurance

Maritime, Transportation, and Logistics

Offshore Wind

KEY INDUSTRIES

# Advanced Manufacturing

For more information, visit [www.norfolkdevelopment.com](http://www.norfolkdevelopment.com)

The City of Norfolk is an optimal location for today's manufacturers. The City's skilled workforce, transportation infrastructure, and business-friendly cost structure appeal to manufacturing companies across various industries.



## Company Spotlight

Funded by more than \$20 million in Defense Advanced Research Projects Agency (DARPA) and Department of Defense funding, Embody is pioneering the next generation of soft tissue regeneration creating a platform for the repair of tendon and ligament injuries. The Norfolk-based, privately held company is supporting tendon and ligament healing with novel collagen-based bio-fabrication techniques and products for the fast-growing sports medicine market.



Embody

The City of Norfolk has a long and proud history in the shipbuilding and repair industry due to its deep-water harbor, proximity to the Atlantic Ocean, and high concentration of marine engineers, naval architects and various skilled tradespersons.

The City benefits from a highly skilled workforce due to the presence of several world-renowned shipyards located in the region, including Colonna's

Shipyards, Lyon Shipyards, Norfolk Naval Shipyards and Huntington Ingalls Industries, America's largest military shipbuilding company which employs approximately 25,000 people. Norfolk is also home to the largest Navy base in the world, which provides a steady stream of qualified maritime workers every year, when active-duty personnel choose to exit the military and join the private sector. Norfolk is also strong in industries that support and

are supply chains for the shipbuilding industry, such as durable goods wholesalers, machine shops and metal furniture manufacturing.

The City has strengths in other manufacturing industries such as air and gas compressors, commercial screen printing and is attractive to other manufacturers in a variety of fields due to its prime location in the Mid-Atlantic and its distribution network.

## Competitive Advantages

Norfolk offers workers' compensation and unemployment insurance that are among the lowest in the nation, the unemployment tax burden is approximately 58% of the national average, and industrial electricity rates are affordable at 6.21 cents per kilowatt. There is no tax on manufacturer's inventory, workforce development programs are in place to assist manufacturers in accessing a skilled workforce, and the City of Norfolk is located within a Foreign Trade Zone.

### NORFOLK (2022)

Total Advanced Manufacturing Jobs	6,281
Weighted Average Earnings per Job	\$79,860
Payrolled Business Locations	148

Source: Lightcast Q1 2023 Data Set



TST Fab & Machine

KEY INDUSTRIES

# Business, Management & Professional Services

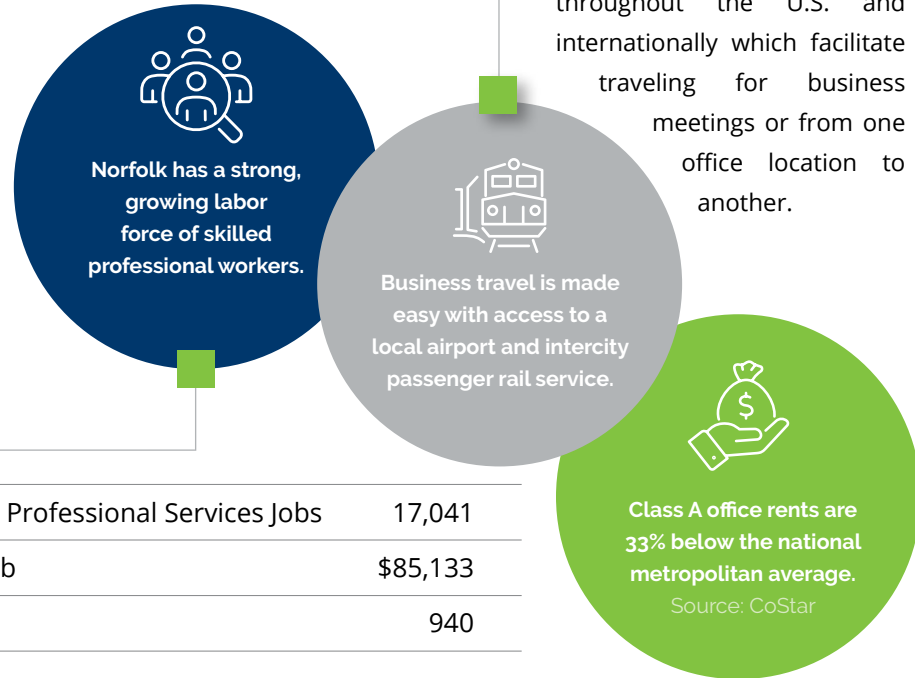
For more information, visit [www.norfolkdevelopment.com](http://www.norfolkdevelopment.com)

Norfolk's business climate attracts a variety of companies in the business, management, and professional services industry, such as accounting firms, management and marketing consulting companies, corporate/subsidiary/regional managing offices, collection agencies, etc.

tive to employees and the employers who seek to hire them.

The corporate income tax rate of 6% is below national average and has not changed since 1972. Plus, Norfolk's unemployment insurance taxes are among the lowest in the nation.

Norfolk is well suited to attract companies in these industries with its stable and competitive taxes and legislation that protects "at will" employers. Average salaries in this sector are almost 10% below the national average, resulting in lower labor costs, and a lower cost of living makes the City attrac-



Norfolk is only three hours away from Washington, D.C. with daily Amtrak service that allows for an easy commute by train. Norfolk International Airport also provides nonstop flights to 40 locations and connections throughout the U.S. and internationally which facilitate traveling for business meetings or from one office location to another.

**NORFOLK (2022)**

Total Business, Management, and Professional Services Jobs	17,041
Weighted Average Earnings per Job	\$85,133
Payrolled Business Locations	940

Source: Lightcast Q1 2023 Data Set

 **Company Spotlight**

ARDX is a minority, woman-owned business that relocated and expanded in the City of Norfolk in the fall of 2022, investing \$2.4 million to increase staffing and establish a new Division of Health Equity. The project will create as least 15 jobs.



ARDX Ribbon Cutting

“ARDX is a visionary company that provides critical healthcare consulting services to at-risk populations while creating good job opportunities in the Virginia communities they serve. We are proud that ARDX continues to reinvest in the Commonwealth, and look forward to supporting the company's growing operation in Norfolk.”

– **Glenn Youngkin**  
GOVERNOR OF VIRGINIA

## KEY INDUSTRIES

# Information Technology

For more information, visit [www.norfolkdevelopment.com](http://www.norfolkdevelopment.com)

Advances in regional broadband, along with a talented workforce pipeline filled by graduates of educational programs and skilled IT professionals exiting the military, make the City of Norfolk a key market for the Information Technology industry. Fields within the Information Technology industry include cybersecurity, software development, custom computer programming, computer systems design, data processing and hosting, and modeling and simulation.

### GREATER NORFOLK (2022)

Total IT Jobs	28,541
Weighted Average Earnings per Job	\$96,424
Payrolled Business Locations	879

Source: Lightcast Q1 2023 Data Set for the VA Beach-Norfolk-Newport News, VA-NC MSA

Information technology is a rapidly expanding sector regionally with nearly 29,000 IT-related jobs in the Greater Norfolk area. Our IT industry features



Assembly Norfolk | Norfolk Innovation Corridor (NIC)

a strong concentration of cybersecurity firms due to the large presence of military installations and government contractors in the area.

Norfolk's most notable assets are Old Dominion and Norfolk State Universities, which offer degrees in business analytics, cybersecurity, computer science, modeling and simulation engineering, database administration, and general information technology.

Assembly is home to prolific creators and inspiring technology innovators in Downtown Norfolk.



### Enhanced Connectivity Means Better Business

BRUSA, DUNANT, MAREA and SAEX are among the newest and fastest ultrahigh speed transatlantic fiber optic telecommunication cables in the world and make landfall at the Virginia oceanfront. Norfolk has excellent private bulk fiber connectivity to these cables and the QTS Richmond NAP.



### Educational Programs Provide Skilled Talent

In Norfolk, two higher education institutions offer Bachelor's, Master's and Doctoral-level degrees (PhDs) in Computer Science, Cybersecurity, and Information Technology.



### Research Is Key for this Industry and the City

The region is home to a variety of research centers including the Virginia Modeling and Simulation Center (VMASC), Center for Cybersecurity Education and Research, Center of Excellence in Cyber Security, and the Information Assurance Research and Education Development Institute.



CHKD Children's Pavilion

## KEY INDUSTRIES

# Healthcare, Life Sciences & Biotechnology

For more information, visit [www.norfolkdevelopment.com](http://www.norfolkdevelopment.com)

The City's advanced and specialized hospitals, medical research facilities, and numerous educational programs make Norfolk an ideal location for healthcare, life sciences, and biomedical companies. Below are just a few of many medical, biotechnology, and healthcare-focused programs available at our local higher education institutions:

- ✓ Nuclear Medicine Technology
- ✓ Biomedical Sciences Research
- ✓ Biotechnology
- ✓ Laboratory Animal Science
- ✓ Biomedical Engineering
- ✓ Physical Therapy
- ✓ Health Services Management
- ✓ Radiography
- ✓ Healthcare Analytics



Children's Hospital of the King's Daughters (CHKD)

### Children's Hospital of The King's Daughters

The only freestanding children's hospital in Virginia, CHKD treats infants, children, teens, and young adults aged 0-21 via its 206-bed hospital and network of pediatric services in 40+ locations.

### Sentara Norfolk General Hospital

A large 525-bed medical center, SNGH serves as the primary teaching institution for the adjacent Eastern Virginia Medical School. It is one of just five Level 1 trauma centers in Virginia and is home to nationally ranked heart program at Sentara Heart Hospital.

### Norfolk State University

NSU is a public, historically Black, research university with programs in Nursing, Healthcare Administration, Kinesitherapy and Health Services Management.



### Sentara Leigh Hospital

Pictured here, SLH is a 250-bed facility specializing in orthopedic, cardiac, advanced imaging, gynecological, obstetrical and comprehensive breast care services. It is home to the Orthopedic Hospital at Sentara Leigh with 48 beds dedicated to specialized orthopedic care.

### Eastern Virginia Medical School

EVMS is a public medical school best known as the first institution in the U.S. to have produced a viable fetus through in vitro fertilization. It is also known for its Cancer Research Center, which has received recognition for new cancer detection treatment.

### Old Dominion University

ODU, a public doctoral research institution, has partnered with EVMS to develop a bioelectronics research center, where electric fields and plasma are used in vaccine development, gene delivery, and tumor treatment.

Norfolk is establishing itself as a competitor in the biotechnology industry with emerging biotech companies and innovative biotech research pursuits at local universities.

### NORFOLK (2022)

Healthcare, Life Sciences, and Biotechnology Jobs	17,019
Weighted Average Earnings per Job	\$91,024
Payrolled Business Locations	515

Source: Lightcast Q1 2023 Data Set



## KEY INDUSTRIES

# Insurance

For more information, visit [www.norfolkdevelopment.com](http://www.norfolkdevelopment.com)

The insurance industry is very competitive in the region. Norfolk is particularly strong in health and medical insurance with a very high concentration of employees and a substantial growth rate, resulting in a large skilled pool of labor to draw from.

The local insurance industry also includes a number of firms in property and casualty insurance, life insurance, as well as insurance agencies and brokerages, etc. Due to similarities in duties, workers in one field of insurance can likely transition to another field of insurance.

### NORFOLK (2022)

Insurance Jobs	3,915
Weighted Average Earnings per Job	\$100,509
Payrolled Business Locations	88

Source: Lightcast Q1 2023 Data Set

### KEY EMPLOYERS

Optima Health	Health & Medical Insurance
Elevance Health ( <i>formerly Anthem</i> )	Health & Medical Insurance
Towne Bank	Insurance Agencies & Brokerages
Liberty Mutual Insurance	Property & Casualty Insurance
USI Insurance Services	Insurance Agencies & Brokerages
New York Life	Life Insurance
United Insurance Company	Life Insurance

Source: Virginia Employment Commission (VEC) Q4 2021

## KEY INDUSTRIES

# Maritime, Transportation & Logistics

For more information, visit [www.norfolkdevelopment.com](http://www.norfolkdevelopment.com)

Norfolk is a prime location for businesses in the Maritime, Transportation, and Logistics industry. Given that the City is home to The Port of Virginia, the deepest harbor on the East Coast, there is a heavy concentration of businesses involved in freight transportation arrangement, marine cargo handling, logistics consulting services, port and harbor operations, coastal and deep-sea freight transportation, supply chain management, and warehousing and storage.



Norfolk International Terminals

Located on 567 acres along the Elizabeth and Lafayette Rivers, Norfolk International Terminals (NIT) is served by 14 super Post-Panamax class ship-to-shore (STS) cranes, NIT has a total of 6,630 linear feet of berthing, dredged to 50', capable of handling the newest class of Ultra Large Container Vessels (ULCVs) now calling the East Coast.

### NORFOLK (2022)

Total Maritime, Transportation, and Logistics Jobs	7,425
Weighted Average Earnings per Job	\$116,194
Payrolled Business Locations	180

Source: Lightcast Q1 2023 Data Set

# \$11B

Norfolk is a significant logistics hub. As a result, the region is currently investing \$11B in land transportation infrastructure to support this growing sector.

The Port of Virginia handled 3.5 million TEUs in 2021 and is in the process of expanding two of its container terminals to accommodate the increased volume caused by a surge

in international trade and consumer spending. Port-related activity is booming and local universities have responded to the demand for skilled workers by developing educational programs that produce graduates with the expertise needed in this sector. In addition to a talented workforce, Norfolk offers:

- ✓ A vast multimodal transportation network, serving as single gateway into key markets
- ✓ The ability to reach 75% of the U.S. population within a two-days' drive and open sea in about 2.5 hours
- ✓ Access to major Interstate routes I-85 and I-95 via I-264 and I-64
- ✓ Two international airports: one in Norfolk, the other only 20 miles outside city limits
- ✓ The benefit of being located in a Foreign Trade Zone (FTZ-20)
- ✓ Access to CSX and Norfolk Southern's intermodal rail services via The Port of Virginia to/from 16 Midwest and Southeast inland points





## KEY INDUSTRIES

# Offshore Wind

For more information, visit [www.norfolkdevelopment.com](http://www.norfolkdevelopment.com)

The City of Norfolk is located in close proximity to Dominion Energy's 80 wind-turbine farm 27 miles off the coast. When completed in 2026, the wind farm is expected to power 660,000 homes and will be the largest offshore wind farm in the country. Norfolk is strategically positioned to become a leader in the emerging East Coast offshore wind hub.



Coastal Virginia Offshore Wind



Advanced Integrated Technologies



Lambert's Point Docks



Norfolk is primed and ready to welcome manufacturing, construction, industrial maintenance and other Tier 2 supplier firms looking to serve offshore wind farms and the maritime industry along the entire United States East Coast. The City offers an unparalleled combination of workforce availability, real estate choices and transportation options that will ensure their long-term success.

### Ideal Location

Quick Access to  
Offshore Wind Farms

The City is directly across from the region's primary offshore wind laydown terminal and is 2.5 hours from open sea. With its Mid-Atlantic location, Norfolk-built components can be delivered to any East Coast lease area, or its marshalling port, within a day and a half.

### Skilled Workforce

Readily Available Talent/  
Advanced Training Programs

Norfolk is home to the largest shipbuilding and repair industry in the United States along with numerous engineering, technology and professional services firms that contribute to a competent maritime workforce with skills perfectly suited for the offshore wind industry.

### Available Real Estate

Desirable Waterfront  
Industrial Sites

Norfolk has several large pad waterfront industrial sites that comprise some of the most desired offshore wind real estate in the country. The City's business parks are also conveniently located to provide quick access to the region's offshore wind projects and beyond.

# Multi-Modal Transportation Network

• The City is well connected by air, rail, land and sea



## Connected by Land

Norfolk is linked to domestic markets by a expansive interstate and highway system. Interstate 64, a major east-west route, encircles the metropolitan area. Due west are the principal north-south interstate highways, I-85 and I-95. The Chesapeake Bay Bridge Tunnel gives coastal highway traffic direct access to the region and saves 90 miles to the New York/New Jersey corridor.

Public transit in Norfolk is an integrated network that combines bus, light rail, and ferry. The City also focuses on micro mobility. It recently expanded its bike share program, which now includes e-bikes and e-scooters, and continues to add designated bike lanes and parking throughout the City in an effort to make Norfolk a bike friendly community.



## Connected by Rail

The Norfolk region enjoys exceptional cargo handling and transportation through the extensive rail service provided by Norfolk Southern and CSX. The combined rail system consists of 43,300 miles of tracks linking 23 states, including the entire Eastern U.S. and the Province of Ontario, Canada.



Norfolk is also served by local and regional passenger rails, The Tide and Amtrak. The Tide is a light rail system that takes commuters from Fort Norfolk Station, near the Historic Ghent District, to the Newtown Road Park & Ride near Virginia Beach. Amtrak serves the region several times daily from the Norfolk Station located next to Harbor Park. The passenger rail service provides daily passenger rail trips to the Northeast via Richmond, Washington D.C., New York City, and Boston.



## Connected by Air

Norfolk International Airport (ORF) offers year-round and seasonal nonstop flights to major airports around the country and connections to hundreds more around the globe. It also houses two air cargo terminals that provide users with 88,000 square feet of space. Together, they handle approximately 60 million pounds of air cargo annually.

Norfolk International Airport (ORF) is the primary airport serving the Norfolk region and northeast North Carolina. It offers a fast and seamless curb to gate experience with thin crowds, shorter lines and therefore reduced wait times.



The Norfolk Airport Authority updated its Master Plan to include projects that will extend the useful life and value of the Airport to meet the air transportation needs of the region over the next 20 years. Visit [orfmasterplan.com](http://orfmasterplan.com) for more information.



Norfolk International Airport (ORF)



## Connected by Sea

The Port of Virginia, which is one of the busiest general cargo ports on the East Coast, benefits from a 50-foot-deep, year-round, ice-free harbor. Its facilities handle over 25 million tons of cargo, generate \$100 billion of economic activity annually, and provide employment in port related industries for nearly 437,000 Virginians.

Over 95% of the world's shipping lines call on the Port, linking Norfolk to more than 380 ports in over 115 locations worldwide.

From 2015 to 2025, Virginia will have invested nearly \$1.5 billion in its port. Dredging will be complete in early 2024, making Virginia home to the deepest port on the East Coast to serve the world's ultra large container vessels.

In 2019, the railyard expansion was completed along with the \$320 million expansion of Virginia International Gateway (VIG) doubling the capacity of the existing operation.

### Norfolk International Terminals (NIT)

In the fall of 2020, The Port of Virginia completed a two-plus year, \$450 million optimization effort to completely remake the terminal's South Berth and increase annual capacity to 1.22 million containers. Phase II of the expansion is expected to be completed in 2030.



Half Moone Cruise & Celebration Center



## Cruise News

Nauticus' Half Moone Cruise & Celebration Center serves the Caribbean, Bahamas, Bermuda, Canada, and New England.

Carnival Cruise Line will more than double its Norfolk service in 2023 to over 200,000 unique visits generating nearly \$25 million in economic impact. Carnival will begin weekly service in 2025, making Norfolk a year-round cruise port.

Harbor cruises and private charters are available for those wishing to enjoy our breathtaking local waters and spectacular city skylines.

# Quality of Life

• The City of Norfolk offers the best of urban and waterfront living all at once

With nearly 235,000 residents, Norfolk is considered a medium-size city that offers all the perks of urban living without big city downsides. The City is a combination of affordability and mobility, with quality healthcare and education, plus the opportunity to grow professionally and raise a family in a place where there is no shortage of entertainment options.



### Quality Healthcare

**Norfolk is a hub for medical and research facilities**

Sentara Heart Hospital consistently ranks among top programs in the United States.

### Military Retirements

**#2 for Military Retirement - BestPlaces, 2019**

Norfolk is a great place for all those ready to retire, and exiting military personnel are no exception.



### Affordable Living

**#19 Inexpensive City - USA Today, 2019**

The Norfolk region offers a lower cost of living when compared to other metro areas around the country.



### Young Talent

**City with Youngest Workforce - SmartAsset, 2021**

Norfolk outranked all other U.S. cities in this study, revealing that 42% of the City's workforce is younger than 30.

## An Overall Great Place to Live

**Top 100 Best Places to Live**  
- **Livability.com, 2021**

Norfolk is often recognized as one of the best places to live in the U.S. due to its strong economy and quality of life.



Harbor Park



Local Oysters and Shrimp Tacos

## Beachside & Waterfront Living

**Norfolk Waterfront, Ocean View & East Beach**

Norfolk is surrounded by water. Whether living downtown or near the beach, being near water could very well be the key to happiness.



NARO Cinema

## A Culinary Delight for All

**Great restaurants, wine bars and craft breweries**

Norfolk's cuisine, like the community, isn't singular in its signature: it's a mix of local seafood and southern cuisine.



Sail Nauticus

## Mild Coastal Climate

**Average temperatures: from 42° (winter) to 78° (summer)**

Norfolk enjoys a moderate climate with four distinct seasons and an abundance of sunshine year round.



Elation Brewing

## Growth Opportunities

**Many academic & workforce development options**

Norfolk residents and employers benefit from a comprehensive public and private education system.

# Military Presence

• Norfolk is home to the largest naval station in the world: Naval Station Norfolk

The Norfolk region is home to one of the world's largest populations of military personnel, with approximately 90,000 active duty members in 2020. The military currently has 72 ships homeported in the area, 35 aircraft squadrons, and a variety of Navy Special Forces and support units.

All five branches of the U.S. military have a presence in the region with a total of 15 installations, which includes Naval Station



USS Wisconsin

The Navy's direct economic impact in the region is \$15.8 billion per year. Also, approximately \$25.3 billion in total direct DoD Spending was recorded in 2022.

**\$25.3B**

Norfolk, the world's largest naval base, which is located in the City of Norfolk.

Norfolk is known internationally for its distinguished military presence. The City has also been home to NATO since 1952 when NATO's Allied Command Atlantic was established to bridge the distance between North America and Europe among other critical missions.

The Navy has awarded a \$15.2 billion contract for the construction of two nuclear-powered aircraft carriers to Huntington Ingalls Industries-Newport News Shipbuilding in 2019. The ships are scheduled to be delivered in 2028 and 2032.

Each year, approximately 15,000 active-duty military personnel transition out of the military into the civilian workforce. Thousands of these highly-trained men

and women choose to enter the local workforce, offering employers the skillset they have learned during their time in the service.

## Norfolk is NATO's Only Home in North America

Norfolk is home to both Allied Command Transformation and Joint Force Command Norfolk, the only two NATO commands in North America.

*"NATO's success rests entirely upon the cohesion that we maintain among our 30 nation members," said General Lanata. "All of this is embodied by an international community of NATO military and civilian families here in Norfolk. NATO families coming to Norfolk feel quite at home from day one. That is because they are privileged to enjoy the phenomenal hospitality and openness of the people of Hampton Roads."*

Hundreds of NATO military and civilian personnel representing the 30 Member Nations live in the Norfolk area.

# Small Business Initiative

Empowering entrepreneurs to successfully steward business ownership and operation

The Department of Economic Development's Small Business Creation & Entrepreneurship Programs are dedicated to empowering entrepreneurs to successfully steward business ownership and operation. From ideation to revenue generation, these programs offer a full suite of services, incentives, talent, and expertise to support small business growth and retention. Norfolk's small business owners have access to resources and partnerships that help them thrive and contribute to the City's economic vitality.

## Capital Access Program

The Capital Access Program (CAP) is an initiative established by the City of Norfolk to address a financing gap in the marketplace for entrepreneurs looking to start or expand their business. CAP provides alternative and affordable financing options made available through the City of Norfolk. The funds are reserved for new, existing, and expanding businesses that lack access to traditional financing sources and/or require "gap financing." The program is an example of the City's commitment to helping entrepreneurs overcome financial barriers and achieve their business goals.

## Commercial Corridor Program

In Fall of 2022 the Pilot Phase of the Commercial Corridor Program was announced. The goal of the

Commercial Corridor Program is to revitalize and grow the City's main streets and neighborhoods by addressing specific areas and their needs and assisting small businesses with commercial real estate technical assistance, and funding provided by the City through state and federal grants. This funding will be used for a variety of needs, such as placemaking, façade work, marketing, and the like. By helping small businesses grow where they are, the program aims to bring life back to these streets and neighborhoods, strengthening the cohesive identity that speaks to Norfolk's unique history and distinctive character. The Commercial Corridor Program is an integral part of Norfolk's efforts to build a vibrant and thriving small business community.

## SMALL BUSINESS FUNDING PARTNERS & CAPITAL PROVIDERS

- ✓ 757 Accelerate
- ✓ 757 Angels
- ✓ Black Brand
- ✓ Brownfield Redevelopment Programs
- ✓ EXIM Bank
- ✓ Small Business Development Center
- ✓ Virginia Small Business Financing Authority



Werther Leather Goods | Selden Market



Vessel Craft Coffee

# City Incentives & Partnerships

Learn more about city incentives and other capital programs offered by partner organizations

CITY OF NORFOLK

## Performance-Based Grant

Grants are funded annually, based on a predetermined sharing ratio. To be considered, the project must:

- Represent a significant capital investment
- Generate a significant number of jobs
- Be a catalyst for future development
- And demonstrate that it cannot be completed to the City's standards without assistance

CITY OF NORFOLK

## Capital Access Program

The program currently offers two grant products for small businesses of various sizes and in different stages of maturity.

- Micro Grant: \$7,500
- Reimbursable Grant: \$35,000

Visit [norfolkdevelopment.com/resources/capital-access-program/](http://norfolkdevelopment.com/resources/capital-access-program/) for more information.

CITY OF NORFOLK

## Location-Based Incentives

- ✓ Downtown Arts and Cultural District
- ✓ Enterprise Zone
- ✓ Federal HUBZone
- ✓ Norfolk Innovation Corridor
- ✓ Opportunity Zones
- ✓ Tourism Zones
- ✓ **Public Art Private Development Partnership Grant**  
Funds are available to developers who incorporate public art into their projects. Visit [norfolk.gov/1677/Arts-Humanities](http://norfolk.gov/1677/Arts-Humanities) for more information.
- ✓ **Tax Abatement Program**  
The opportunity to improve residential, commercial or industrial structures and not pay full taxes on those improvements for 14 years. Visit [norfolk.gov/4816/Tax-Abatement-Program](http://norfolk.gov/4816/Tax-Abatement-Program) for more information.



### STATE INCENTIVES

Virginia offers a long list of performance-based incentives, designed to target the needs of businesses and the development plans of localities and the state: [vedp.org/incentives](http://vedp.org/incentives)



### THE PORT OF VIRGINIA INCENTIVES

- ✓ Port Volume Increase Tax Credit
- ✓ Barge and Rail Usage Tax Credit
- ✓ International Trade Facility Tax Credit







# International Trade

— Helping businesses with international trade

The Norfolk Department of Economic Development helps Norfolk businesses navigate the complexities of international trade by offering financial resources, programs, and connections to help grow their global sales.

## VEDP's International Trade Division

Virginia Economic Development Partnership offers services, programs, and grants to exporters.

VEDP's International Trade programs provide direct support to Virginia companies committed to increasing their international export sales as a corporate growth strategy. These services help companies identify potential new markets, develop market entry strategies, and locate possible distributors and representatives for products or services – all at little to no cost to the company. Visit [www.ExportVirginia.org](http://www.ExportVirginia.org) for more information.

## U.S. Small Business Administration

The SBA has a variety of financing programs, resources and partners geared towards exporters.

## Export-Import (EXIM) Bank of the U.S.

EXIM, the official export credit agency of the United States, provides trade financing solutions.

## Virginia Small Business Development Center

The SBDC works with Virginia based firms to enhance their global success.

## The Port of Virginia's Foreign Trade Zone

Geographically located inside the United States, but legally considered outside its Customs territory, Foreign Trade Zones (FTZ) offer a wide range of benefits to companies that locate within one.

The City of Norfolk is located within the FTZ #20 service area, which grants the local business community a series of benefits that aim to encourage and facilitate international trade. These benefits include special procedures that reduce, eliminate, or delay duties.

Visit [portofvirginia.com](http://portofvirginia.com) for details.

Norfolk International  
Terminals (NIT)

# Workforce Solutions

Helping job seekers and Norfolk businesses

## NORFOLKWORKS

Launched in December 2016, Norfolk Works is the workforce development arm of the Norfolk Department of Economic Development. The program is designed to align economic and workforce development efforts, champion the recruitment of diverse Norfolk talent to support business attraction, retention and expansion, while also encouraging collaboration with our workforce partners to help Norfolk residents prepare for, and connect to, in-demand employment opportunities.

### Norfolk Works for Businesses

Norfolk businesses receive the assistance needed to help them recruit the talent they need to thrive. Services are free of charge and ideal for local businesses who need to:

- Tap into new talent pools
- Host job fairs, networking and hiring events
- Promote their job openings
- Develop diversity hiring initiatives
- Analyze Labor Market Information (LMI)
- Connect with local talent partners so they can access a large number of potential candidates for their organization, identify monetary hiring and training incentives available to them, and receive technical guidance on how to apply for them

### Norfolk Works for Job Seekers

The Job Resource & Community Career Center located at 100 Bank Street provides Norfolk residents with information and referrals to job skills training and funding. For a complete list of free, on-site services, visit [norfolkdevelopment.com/norfolkworks/](https://norfolkdevelopment.com/norfolkworks/)

A great example of stellar initiatives to come from the Norfolk Works program is the **WeldNOW** mobile welding lab, a training partnership between Tidewater Community College, Norfolk Works, and Lyon Shipyard, the inaugural host site. The state-of-the-art mobile lab has eight welding booths to offer hands-on experience to each student.



In about 6 weeks, WeldNOW participants earn a credential in welding recognized by the American Society of Welding that can be used to gain entry-level shipyard and advanced manufacturing jobs.

**Norfolk Works, WeldNow Mobile Welding Lab in Partnership with Tidewater Community College & Inaugural Site Partner, Lyon Shipyard. 2023 Partnership with Colonna's Shipyard.**



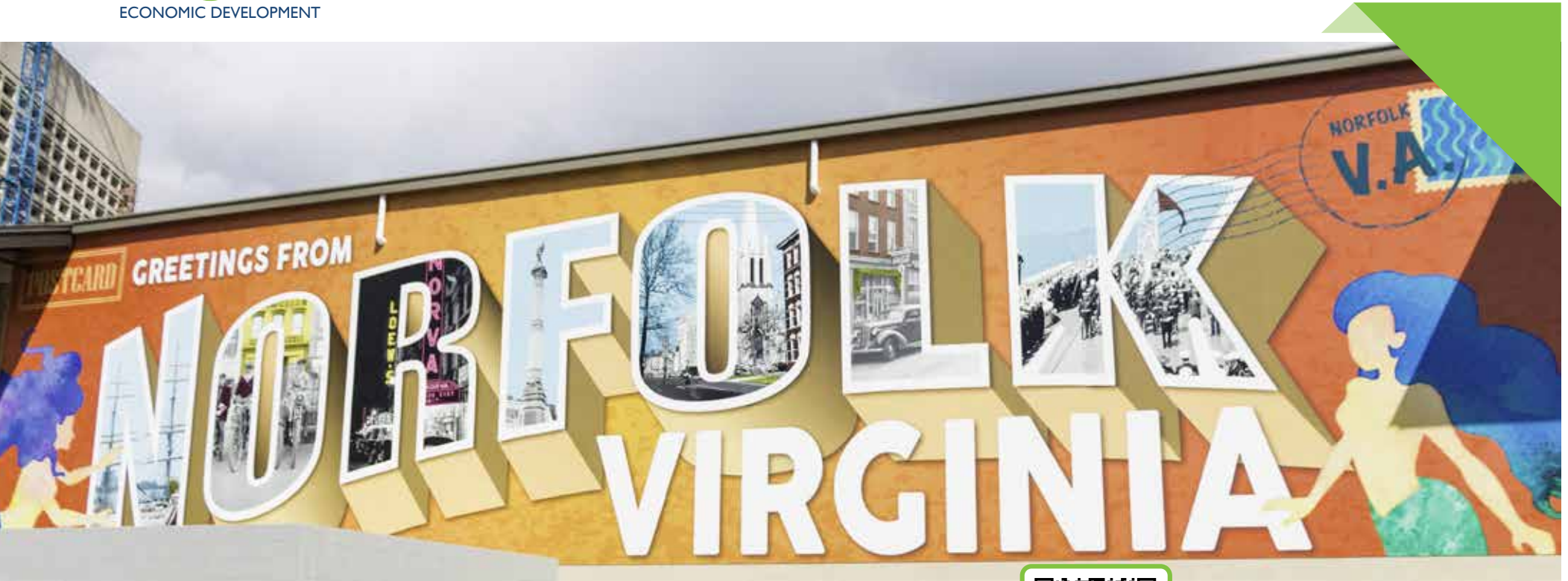
Ghent Neighborhood  
& The Hague

## Our Vision

Norfolk Economic Development is a trusted leader and partner driving sustainable and equitable opportunities for all.

## Our Mission

To stimulate inclusive economic growth by enhancing our business climate and fostering a diverse workforce to grow the tax base and fuel the prosperity of Norfolk.



*(Open the camera app on your phone.  
Center the QR Code on your screen.  
Hold your phone steady for a few seconds.  
No need to take a picture!  
Simply tap the notification that pops up.)*

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If you're connected to the Internet, you'll be redirected to access our **2023 Community Profile** in digital format. Feel free to download and share our beautiful city with your business partners, investors, clients, current and prospective employees.