

2019

Life in Hampton Roads Survey Press Release: Economic Conditions and Perceptions of Employment

Social Science Research Center, Old Dominion University

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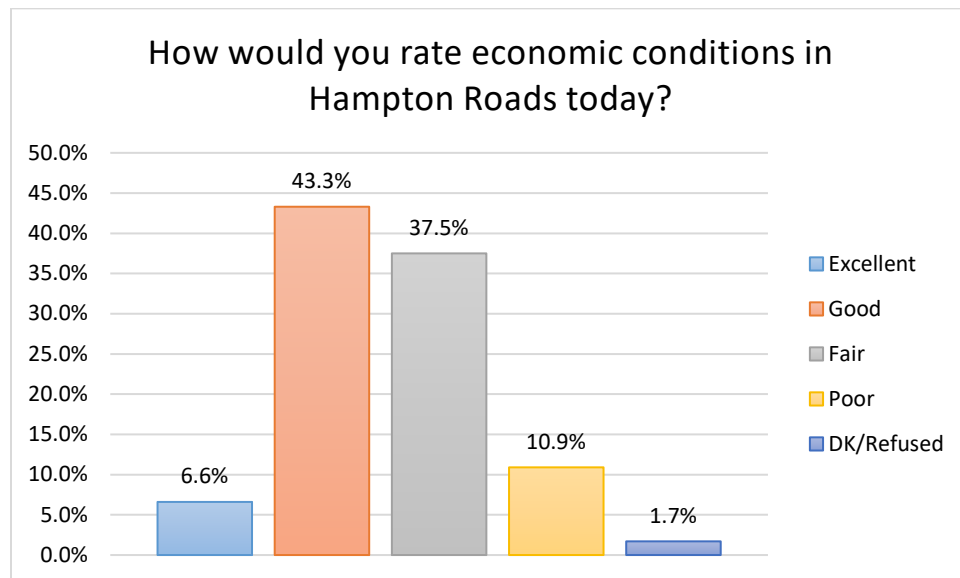
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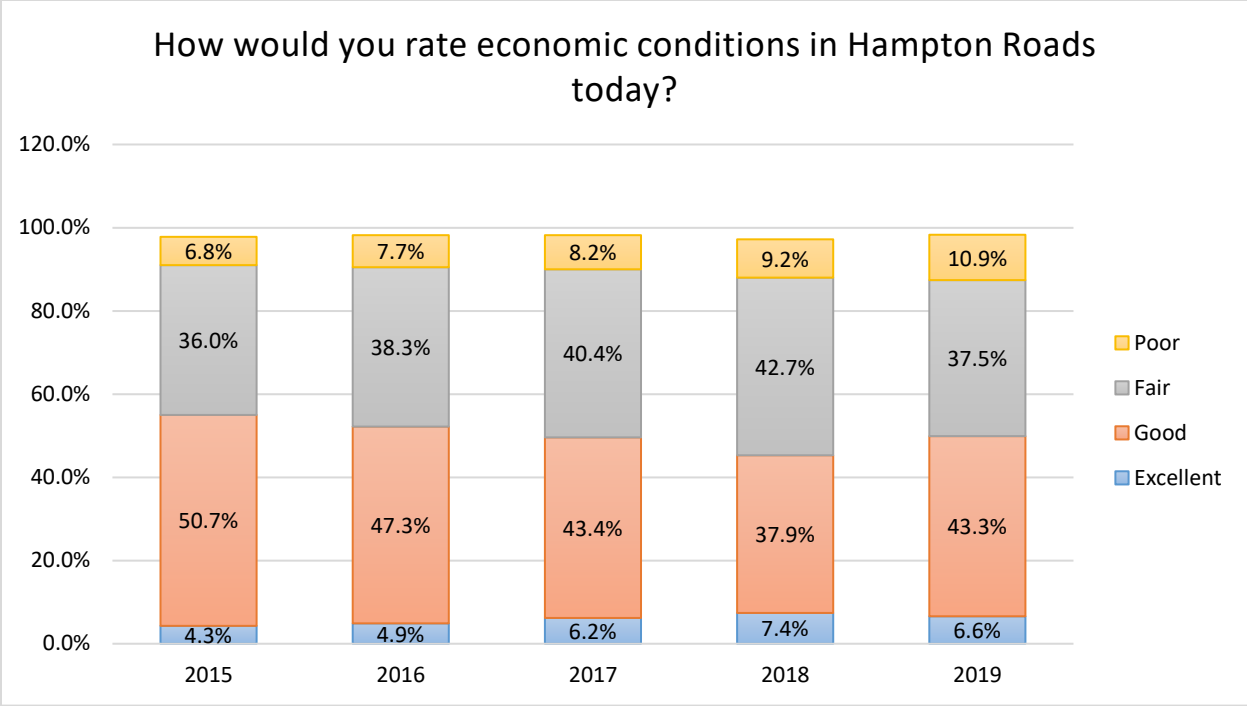
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Economic Conditions

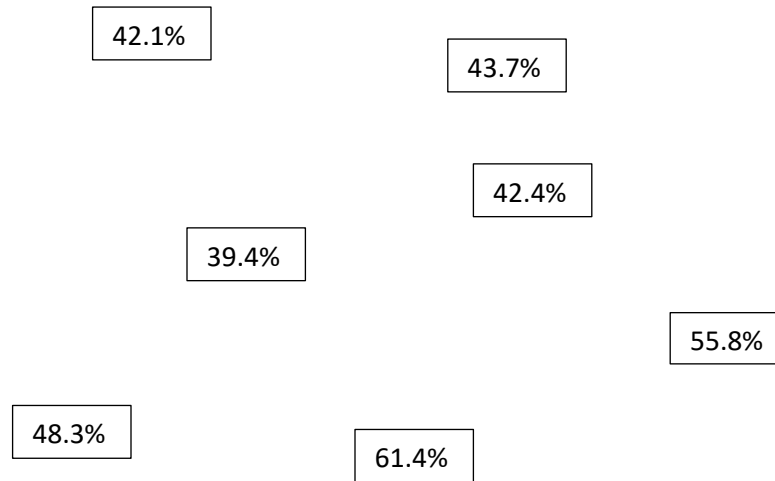
Survey respondents were asked to rate the economic conditions in Hampton Roads today. The percentage of respondents who feel the economy is doing ‘excellent’ remains fairly steady at 6.6 percent (7.4% in 2018). On the other hand, the percent rating the economy as poor since 2015 has been on the rise, increasing from 6.8% to 10.9%. There is a relatively even split this year when combining responses for “excellent/good” (49.9%) and “fair/poor” (48.4%).





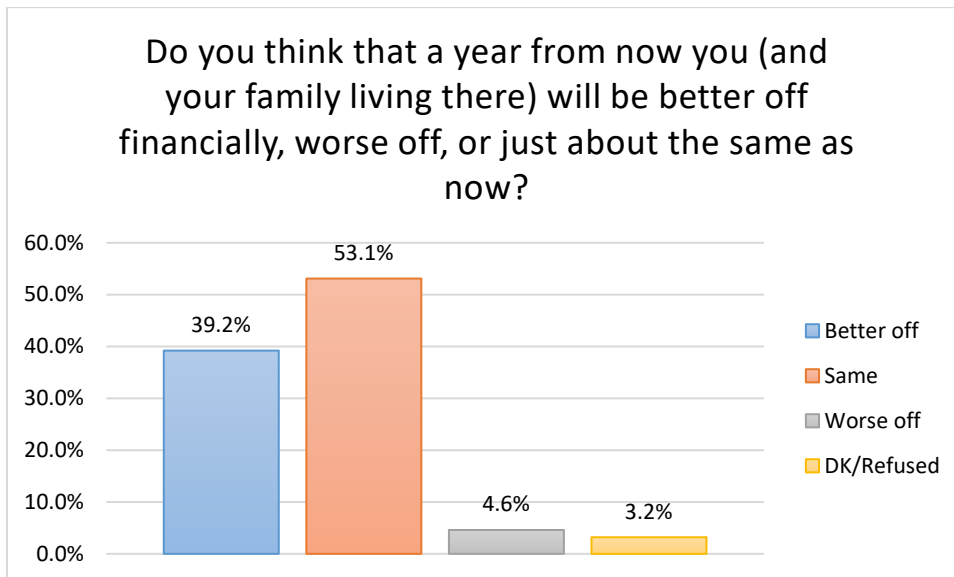
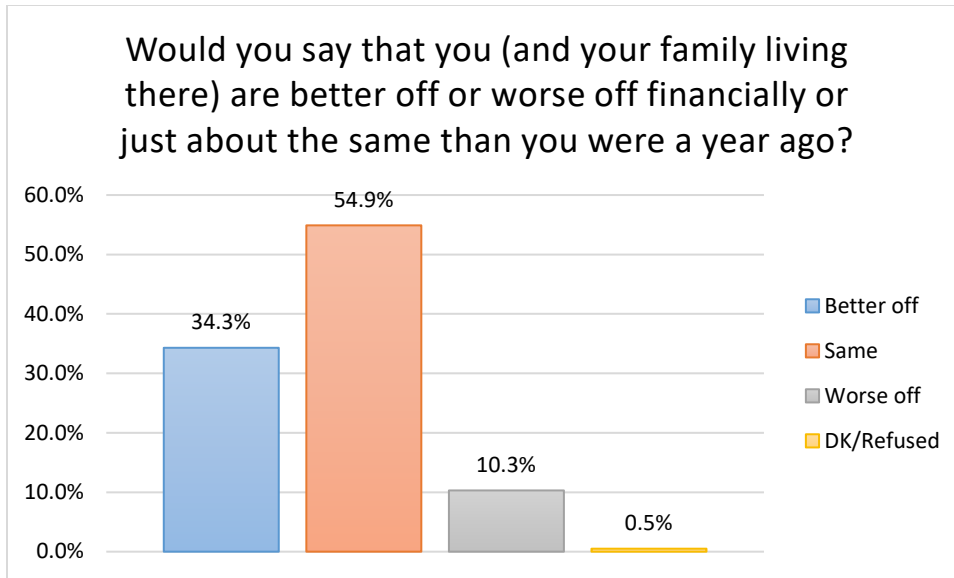
Perceptions of economic conditions varied significantly across cities in Hampton Roads. At the highest end, 61.4 percent of Chesapeake and 55.8 percent of Virginia Beach residents rated economic conditions in Hampton Roads as excellent or good. Just under half of Suffolk residents (48.3%) and 43.7 percent of Hampton residents rated economic conditions as excellent or good. Norfolk (42.4%) and Newport News (42.1%) rated economic conditions similarly. Additionally, only 39.4 percent of Portsmouth residents rated economic conditions in Hampton Roads as excellent or good, although this percentage is up considerably from 26.1 percent in 2018.

% of Residents Rating the Economic Conditions in Hampton Roads as Good or Excellent

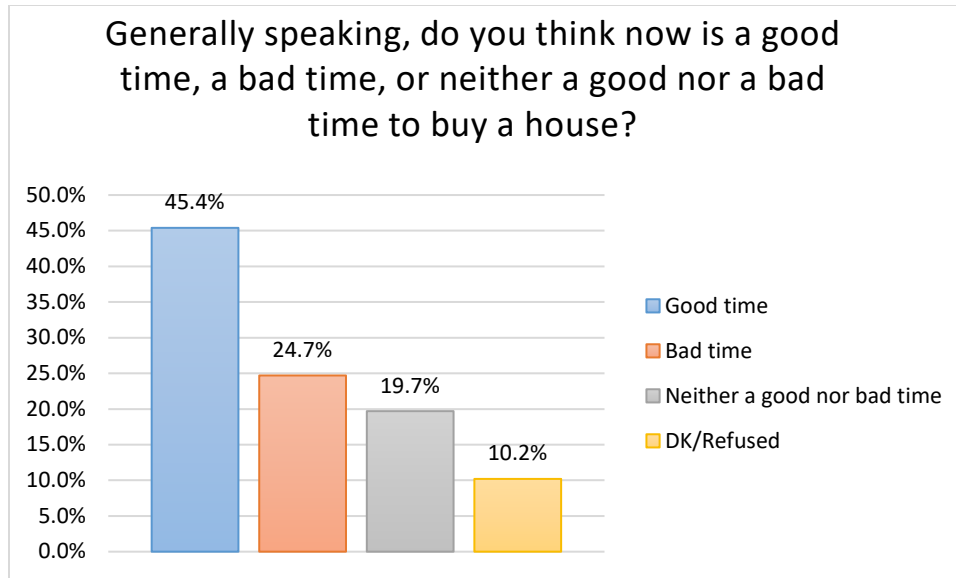


*Sample sizes from some cities are small and thus increases the margin of error.

Respondents were asked if they and their family living with them are better off, worse off, or about the same financially than they were a year ago. More than half (54.9%) said they and their family are doing about the same financially as they were a year ago. Another 34.3 percent said that they and their family are doing better off financially than they were a year ago and only 10.3 percent said they are doing worse off than a year ago. Respondents were then asked if they thought that they and their family living with them would be doing better off, worse off, or about the same financially a year from now. Similarly, over half (53.1%) believed that they and their family living with them would be doing about the same financially a year from now and 39.2 percent believed that they and their family would be doing better off financially. Only 4.6 percent believed they and their family living with them would be doing worse off financially in a year.



When asked if now is a good time, a bad time, or neither a good nor bad time to buy a house, slightly less than half of respondents (45.4%) said they felt now was a good time to buy a house. Less than one in four (24.7%) felt that now was a bad time to buy a house and 19.7 percent felt that now was neither a good nor a bad time to buy a house.



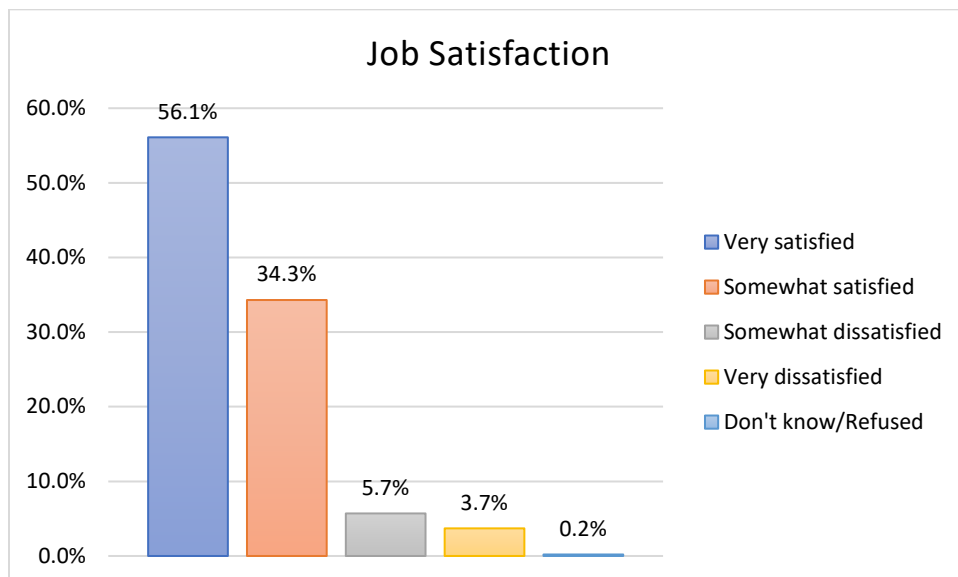
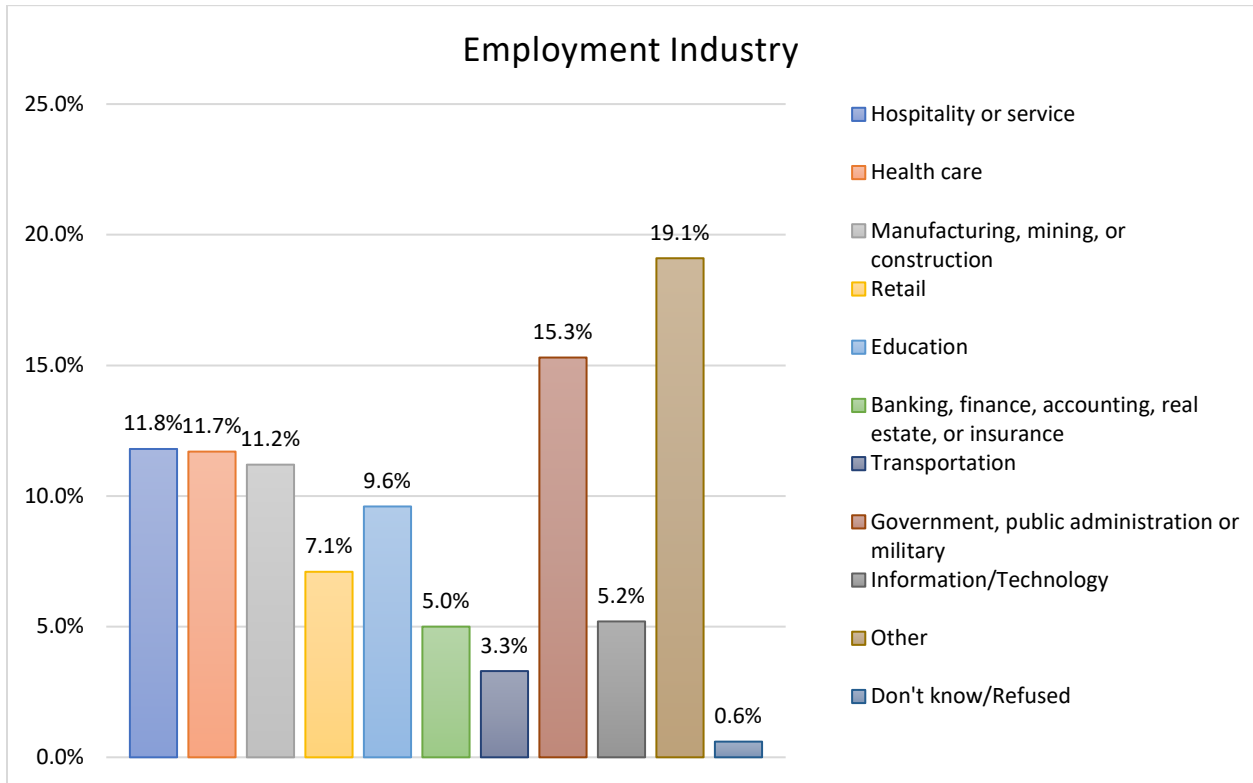
The percent rating economic conditions in Hampton Roads as excellent or good again decreased as it did in 2018. However, about 40 percent of respondents feel that their financial situation will be better off a year from now.

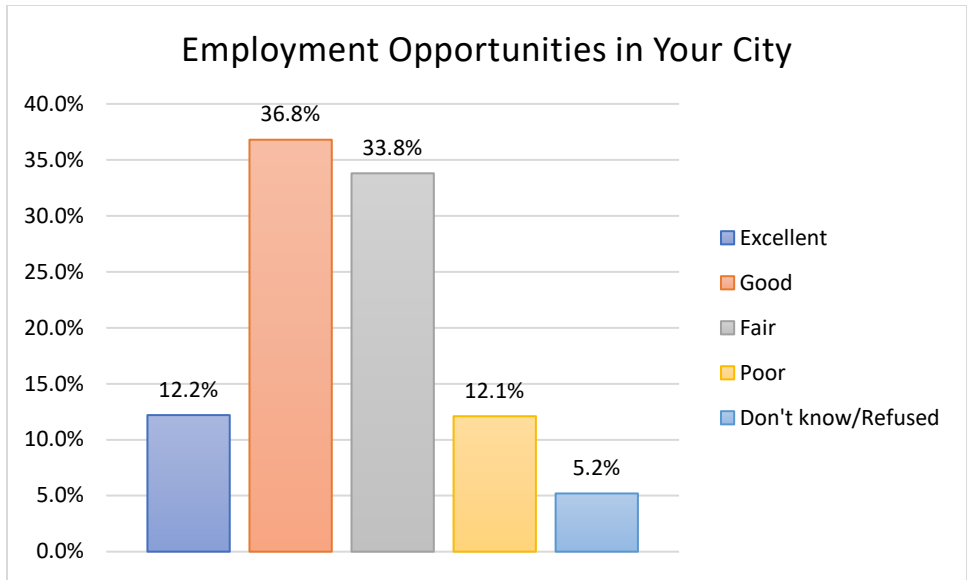
Perceptions of Employment

The remainder of the data in this report will be presented weighted for age, race, gender, household telephone status, and city of residence. The respondents who reported being employed full-time or part-time were asked in what employment industry they work. The most common responses were government, public administration, or military (15.3%), followed by hospitality or service (11.8%), health care (11.7%), and manufacturing, mining, or construction (11.2%). Another 19.1 percent identified some other employment industry. Respondents were also asked how satisfied they are with their current job. The majority of respondents (90.4%) said they were either very satisfied (56.1%) or somewhat satisfied (34.3%) with their job.

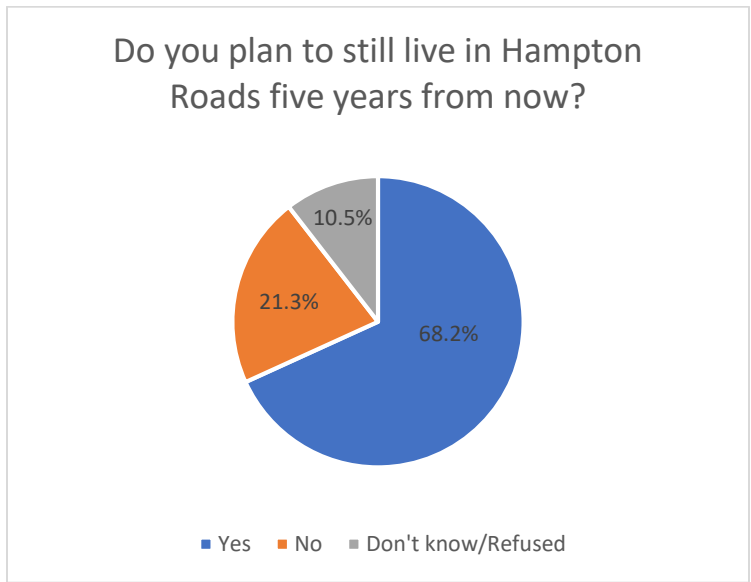
Additionally, when asked about level of work burnout on a scale of 0-10 with “0” meaning “not feeling burned out at all” and “10” meaning “feeling completely burned out” the average response was 4.8. The most common response was “0” (20.6%) showing that at least 1 in 5 residents in Hampton Roads are feeling no level of work burnout. Although reported work burnout was low, perceptions of

employment opportunities within the respondent's city was more mixed. Only 12.2 percent reported that employment opportunities in their city were excellent and 36.8 percent reported employment opportunities in their city as good. Conversely, 33.8 percent rated employment opportunities in their city as fair and another 12.1 percent rated them as poor.





The majority of respondents reported that they plan to still live in Hampton Roads in five years (68.2%) and 10.5 percent did not know if they would still live in Hampton Roads in five years.



The Life in Hampton Roads Data report and press releases will be placed on the Social Science Research Center website as they are released (<http://www.odu.edu/al/centers/ssrc>). Follow-up questions about the 2019 Life in Hampton Roads survey should be addressed to:

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