

As of November 1, 2024.

Table 1. Labor Force and Employment in the Virginia Beach HMA, 2010 Through October 2024

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															October 2023	October 2024
Labor Force	835.2	838.5	837.5	843.0	847.4	837.5	838.5	856.1	855.0	862.8	848.4	841.6	856.2	880.2	874.4	885.6
Resident Employment	770.3	777.3	781.7	791.6	800.3	796.8	800.4	821.4	826.9	836.5	786.2	804.3	829.9	852.9	847.4	858.6
Unemployment	64.9	61.2	55.8	51.4	47.1	40.7	38.1	34.7	28.1	26.3	62.1	37.3	26.3	27.3	27.0	27.0
Unemployment Rate (%)	7.8	7.3	6.7	6.1	5.6	4.9	4.5	4.1	3.3	3.1	7.3	4.4	3.1	3.1	3.1	3.0
Total Nonfarm Payroll Jobs	737.4	740.5	747.1	756.7	758.6	767.1	772.8	783.0	792.5	797.6	755.9	771.8	789.9	807.4	804.7	820.8
Goods-Producing Sectors	88.8	87.0	88.2	89.5	89.6	90.0	88.1	90.5	95.1	97.5	96.6	97.9	98.3	99.6	99.2	104.0
Mining, Logging, & Construction	36.9	35.1	34.5	34.7	34.5	36.0	36.3	37.5	38.3	38.8	39.2	40.1	40.5	41.0	40.8	44.1
Manufacturing	51.9	51.9	53.7	54.8	55.1	54.0	51.8	53.0	56.8	58.7	57.4	57.8	57.8	58.6	58.4	59.9
Service-Providing Sectors	648.6	653.4	658.9	667.2	669.0	677.1	684.7	692.5	697.4	700.1	659.4	673.9	691.6	707.8	705.5	716.8
Wholesale & Retail Trade	104.9	104.7	104.3	105.1	105.5	106.7	107.7	107.6	105.3	103.8	98.8	100.8	100.3	100.5	100.4	100.8
Wholesale Trade	20.9	20.5	20.0	19.5	19.4	19.3	19.0	18.9	18.7	18.7	18.0	18.0	18.8	19.4	19.4	19.6
Retail Trade	84.0	84.2	84.3	85.6	86.1	87.4	88.7	88.7	86.6	85.1	80.8	82.8	81.5	81.1	81.0	81.2
Transportation & Utilities	22.9	22.8	22.8	22.8	23.3	24.2	25.4	25.8	25.6	26.3	26.3	28.1	30.3	29.9	30.0	30.6
Information	12.2	11.6	11.6	11.5	10.9	10.9	11.2	11.2	10.8	10.4	9.4	9.4	9.4	9.1	9.1	8.9
Financial Activities	36.5	36.9	37.5	37.9	37.8	38.0	37.8	38.0	39.0	39.4	38.6	39.1	40.6	42.7	42.4	43.4
Professional & Business Services	98.1	98.7	99.8	102.7	104.6	105.2	104.6	109.3	113.7	115.0	111.8	114.5	119.1	121.3	121.2	122.2
Education & Health Services	94.7	98.0	100.4	104.2	105.3	108.6	110.8	112.0	113.7	114.3	108.9	110.3	113.3	117.9	117.1	121.6
Leisure & Hospitality	84.7	84.7	85.3	86.7	86.9	89.2	92.5	93.9	94.6	94.8	76.3	84.1	89.7	93.6	92.9	95.0
Other Services	32.9	33.4	34.2	34.7	34.6	34.5	34.7	34.5	34.4	34.9	31.7	32.3	33.4	34.6	34.4	35.4
Government	161.8	162.7	162.9	161.9	160.1	159.9	160.2	160.3	160.3	161.1	157.7	155.3	155.7	158.1	158.0	158.9
Federal	52.5	54.2	55.1	54.9	54.5	56.2	57.2	57.2	57.8	58.6	59.9	59.5	58.8	59.4	59.2	60.5
State	21.4	21.6	21.9	21.9	22.0	21.6	21.2	21.1	20.9	20.5	19.7	19.1	18.8	18.8	18.7	18.8
Local	87.9	87.0	85.9	85.1	83.6	82.0	81.7	82.0	81.6	82.1	78.1	76.7	78.1	79.9	80.0	79.5

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands.

Source: U.S. Bureau of Labor Statistics



As of November 1, 2024.

Table 2. Population and Household Trends in the Virginia Beach HMA, 2010 to Forecast

					Average Annual Change					
					2010 to 2020		2020 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Virginia Beach HMA	1,676,822	1,763,735	1,776,000	1,786,000	8,700	0.5	2,775	0.2	3,325	0.2
Households										
Virginia Beach HMA	630,411	688,077	715,200	727,200	5,775	0.9	5,925	0.8	4,000	0.6

Notes: The current date is November 1, 2024. The forecast date is November 1, 2027.
Sources: 2010 and 2020—2010 Census and 2020 Census; current and forecast—estimates by the analyst



As of November 1, 2024.

Table 3. Housing Inventory, Tenure, and Vacancy in the Virginia Beach HMA, 2010, 2020, and Current

	Virginia Beach HMA		
	2010	2020	Current
Total Housing Inventory	688,061	744,347	774,175
Occupied Units	630,411	688,077	715,200
Owner-Occupied	398,497	416,590	421,400
%	63.2	60.5	58.9
Renter-Occupied	231,914	271,487	293,800
%	36.8	39.5	41.1
Vacant Units	57,650	56,270	58,975
Available Units	29,129	26,255	26,475
For Sale	10,100	7,194	5,125
Rate (%)	2.5	1.7	1.2
For Rent	19,029	19,061	21,350
Rate (%)	7.6	6.6	6.8
Other Vacant	28,521	30,015	32,500

Notes: The current date is November 1, 2024. In this analysis conducted by the U.S. Department of Housing and Urban Development (HUD), other vacant units include all vacant units that are not available for sale or for rent. The term therefore includes units rented or sold but not occupied; held for seasonal, recreational, or occasional use; used by migrant workers; and the category specified as “other” vacant by the U.S. Census Bureau. Sources: 2010 and 2020—2010 Census and 2020 Census; current—estimates by the analyst



Table 4. Residential Building Permit Activity in the Virginia Beach HMA, 2010 Through October 2024

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															October 2023	October 2024
Virginia Beach HMA																
Total	5,299	6,432	6,258	8,482	7,103	8,661	8,110	8,118	7,460	8,618	9,684	8,762	7,516	6,772	6,897	6,166
Sales	3,926	4,079	4,278	4,970	4,564	4,988	4,971	5,376	5,047	5,082	6,279	5,758	4,323	4,029	4,078	4,381
Rental	1,373	2,353	1,980	3,512	2,538	3,674	3,139	2,742	2,413	3,536	3,405	3,004	3,193	2,744	2,819	1,785

Sources: U.S. Census Bureau, Building Permits Survey; 2010–23—final data and estimates by the analyst; past 24 months of data—preliminary data and estimates by the analyst

