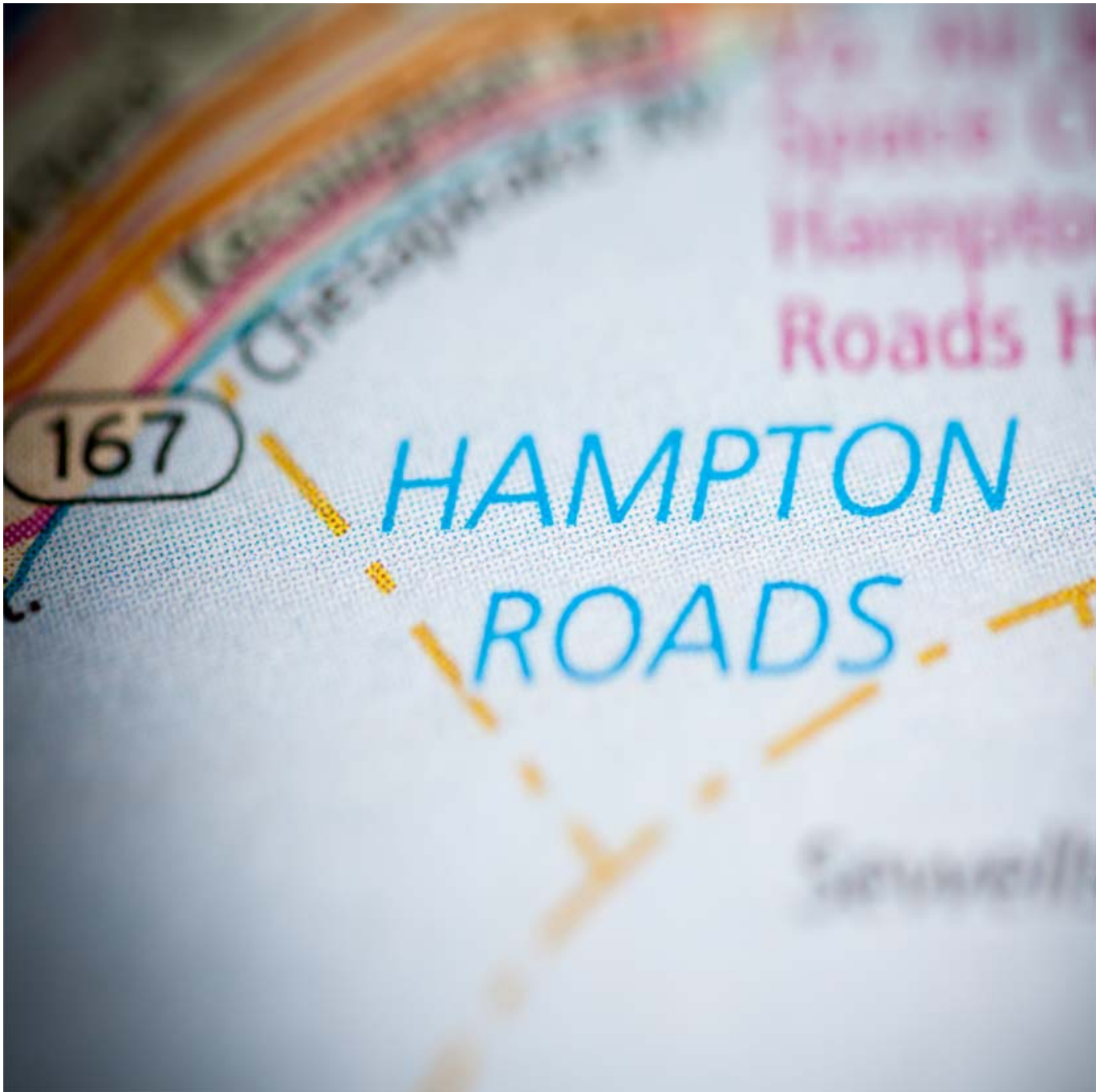


The Economic Impact of Hampton Roads Transit (HRT)



Client

Hampton Roads Transit (Virginia)

Facts

Period

2018

Project Country

United States

For the Hampton Roads Transit (HRT), EDR Group (now EBP) completed a study describing and quantifying the societal and economic value of public transportation in Hampton Roads, Virginia. The study examines the current role of HRT in the regional economy, both as a direct contributor to local jobs and wages through its budgetary expenditures and as a facilitator of key forms of economic engagement including workforce participation and participation in the consumer economy.

The study also measured the system efficiencies enabled by transit: HRT's existence results in fewer miles put on the road, less time spent traveling on the aggregate, and lower out-of-pocket costs associated with personal vehicle operations. Looking ahead, the study assessed the incremental impact of future transit investments in terms of overall employment income and GDP, considering expansions of light rail and bus rapid transit (BRT) services.

Finally, the study included a series of topical case studies on the role of transit in supporting town center development, high-technology shipbuilding, access to educational and health care resources, the competitiveness of the tourism industry, and other topics of business and economic concern.

The study represents the first time that the region engaged in a comprehensive discussion about the economic and societal role of transit. The case studies both provided a case in point for many of the economic relationships identified in the quantitative economic and transportation modeling processes and provided a context for the business community to become engaged with transit as an issue of strategic significance.

The study was released at a regional forum hosted by HRT called "Transit Means Business. Describing the research, William E. Harrell, president and CEO of Hampton Roads Transit, said, "Transit has long played a key role in the region's economy but until this study we have not had a clear understanding of that impact. This work underscores the critical role that the region's buses, light rail, ferries and para-transit services have in the communities we serve."

Contact Persons