

FOR IMMEDIATE RELEASE

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Contacts: Warren D. Harris
City of Chesapeake
Department of
Economic Development
(757) 382-8040
wharris@chesva.com

or

U.S. Bureau of Labor Statistics
Media Contact:
(202) 691-5902

Chesapeake Job Growth Again Among Tops in US

According to US Bureau of Labor Statistics

CHESAPEAKE, VIRGINIA....The City of Chesapeake enjoyed the eleventh highest percentage job growth in America during the second quarter of 2004, according to the most recent County Employment and Wages Summary compiled by the United States Bureau of Labor Statistics. This marks the sixth consecutive quarter that Chesapeake has been ranked in the Top 25 U.S. localities for job growth. Chesapeake is the only Virginia locality to be ranked in the Top 25 for each of those quarters.

Employment in Chesapeake increased by 5.0 percent for the quarter ending June 2004, the most recent reporting period available. Rutherford County, Tennessee, had the largest increase in employment, 8.5 percent, compared with the national job growth of 1.2 percent.

“The Bureau of Labor Statistics continues to confirm what companies around the world have known for a long time,” said Chesapeake Mayor Dalton S. Edge. “Chesapeake is a great place for business. Of course, this type of recognition also serves as a challenge to the City to create the infrastructure and support systems necessary for continued long term economic success. This includes expanding the availability of commercial property, improving amenities that attract employers and employees, and being supportive of business needs.”

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Chesapeake's business community is marked by a wide diversity of companies. Over nineteen percent of the region's major employers (Peninsula and Southside) are located in Chesapeake, according to the Hampton Roads Economic Development Alliance 2004 List of Major Employers. The City has also been recognized among the Top Five Cities in the U.S. for starting and growing a home based business (Home Office Computing Magazine). More than thirty-one companies from at least eleven countries have their corporate or North American headquarters in Chesapeake; approximately one-half of all international companies in Hampton Roads are located in Chesapeake.

Retail growth in Chesapeake continues to set new records, as well, exceeding \$3 billion in total retail sales during 2005. Per capita retail sales in the City exceed \$14,000. The Greenbrier and Chesapeake Square Business Districts are two of the four largest retail centers in Southside Hampton Roads (Greenbrier is number one with 3.6 million square feet of retail space; Chesapeake Square is number two with 2.1 million square feet of space, according to the 2005 Old Dominion University Center for Real Estate and Economic Development Market Survey).

The employment and average weekly wage data by county are compiled under the Quarterly Census of Employment and Wages (QCEW) program, by the United States Bureau of Labor Statistics. The data are derived from reports submitted by every employer subject to unemployment insurance (UI) laws. The 8.4 million employer reports cover 130.6 million full- and part-time workers. Data for all states, metropolitan statistical areas, counties, and the nation through the second quarter of 2004 are available on the BLS Web site at <http://www.bls.gov/cew/>. Some of the information in this release was obtained from the Bureau of Labor Statistics County Employment and Wages Summary of January 11, 2005.

Since 1993, the Chesapeake Economic Development Department has recorded the creation of more than 27,000 new jobs and the investment of over \$1.8 billion by more than 800 new and expanding companies.

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