

\$2 Billion

Impact in Virginia and
North Carolina's Future
Over The Next Decade

~800 Jobs

\$1.5 Billion in Construction Activities and Sales

\$390 Million in Net Household Earnings

\$100 Million in Tax Revenue

\$1.5 Billion in Construction Activities and Sales



The Kitty Hawk Offshore Wind project is one of the largest renewable projects in North America and will locally source parts, labor, and other professional services from Virginia, North Carolina and Hampton Roads.



Over the next 10 years, Kitty Hawk Offshore Wind construction activities are projected to increase sales by area businesses by **\$1.5 BILLION**, of which nearly **\$1.0 BILLION** will be right in Hampton Roads.



Spending on construction and engineering, transportation, and other goods and services will recirculate through the economy creating benefits throughout the region.

\$390 Million in Net Household Earnings

In the next decade alone, we estimate that Kitty Hawk Offshore Wind construction-related activities will result in an average increase in employment of:

799 jobs annually in the region **587 jobs** in Hampton Roads alone

Construction-related activities are projected to also result in a cumulative 10-year earnings increase of nearly \$390 million for the region - of which \$273 million will be earned by Hampton Roads residents driven by jobs such as wind turbine technicians, welders, vessel managers and CAD technicians among others.

\$100 Million in Tax Revenue

Between 2021 and 2030, the Kitty Hawk Offshore Wind project will generate an additional \$100 million in income and sales tax revenues.

The increased economic activity caused by the Kitty Hawk Offshore Wind project will generate new tax revenue for state and local government. These include:



Sales tax revenue generated from construction materials purchased.



Sales tax revenue generated from new household earnings.



Increased property tax revenue due to new construction.



Income tax revenue from taxes paid on increased household earnings.

For more information on the project and its economic benefits visit www.kittyhawkoffshore.com

