

## EXECUTIVE SUMMARY

The Kitty Hawk Offshore Wind project is projected to generate nearly \$2 billion dollars in total economic impact over the next decade in Virginia and Northeast North Carolina. This number was derived by calculating the total construction activity, sales, net household earnings and taxes paid at both the state and local level.

The economic impact is made up of nearly \$1.5 billion in construction activity and sales in Virginia and Hampton Roads MSA, which includes Northeast North Carolina and Southeast Virginia. Out of this overall total for the state, Hampton Roads represents \$994 million in construction activity and sales alone.

During construction, the Kitty Hawk Offshore Wind project will also increase net household earnings by nearly \$390 million in Virginia, of which \$273 million will be in Hampton Roads.

The project will result in \$100 million in additional income and sales tax revenue collected by the State of Virginia and City of Virginia Beach. Of this total, \$58 million will be paid in local taxes.

Kitty Hawk Offshore Wind spending will result in increased employment and household earnings across Virginia and Hampton Roads. Kitty Hawk Offshore Wind construction-related activities will result in an average estimated increase in employment of 799 jobs in Virginia, totaling 7,993 job years between 2021 and 2030. Of those 799 jobs, 587 will be in Hampton Roads, totaling 5,868 job years between 2021 and 2030.

Once construction is complete, and the project operational, Kitty Hawk Offshore Wind operations is projected to support a total of 929 jobs in Virginia and North Carolina (193 full-time direct jobs, plus 736 indirect jobs), of which 830 jobs will be in Hampton Roads. These jobs will include turbine generator technicians, welders, vessel managers, and CAD technicians.

*1. A job year is defined as one job for one year and thus considered one "job year." If that job continues for another 12 months, it's then considered two "job years."*

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