

ECONOMIC AND WORKFORCE TRENDS

POPULATION ESTIMATES

	2021	2020	2019
	39,278	38,606	37,109

Source: U.S. Census Bureau

INCOME

\$42,122

Average Per Capita

+ 7.9% over 2020

\$84,673

Median Household

+ 8.7% over 2020

Source: U.S. Census Bureau, 2021 Estimates

HOME VALUE AND SALE PRICES

2021 Median Home Value	\$295,500
	+5.3% over 2020
2022 Average Sale Price/Existing Homes	\$396,468
	+12.3% over 2021
2022 Average Sale Price/New Construction Homes	\$422,730
	+7.4% over 2021

Sources: U.S. Census Bureau ACS 2021 5-Year Estimates; Rein MLS, Residential Databank

NEW RESIDENTIAL & COMMERCIAL BUILDING PERMITS

	2022	2021
Permits Issued	359	330
Value	\$101,101,128	\$80,093,587

Source: Isle of Wight County Community Development, Building Inspections

PRIME-AGE POPULATION & LABOR FORCE

Prime-Age Population (25-54) ..... 13,855  
Civilian Labor Force ..... 19,920  
Labor Force Participation Rate (25-54) ..... 88.0%

The labor force participation rate is an estimate of an economy's active workforce (individuals who are employed or actively seeking employment). Here's how Isle of Wight's prime-age labor force participation rate compares to:

Hampton Roads.....	84.9%
Virginia .....	84.0%
U.S.....	82.6%


Sources: U.S. Census Bureau ACS 2021 5-Year Estimates; Hampton Roads Alliance

NEW BUSINESS LICENSES

	2022	2021
Isle of Wight County	236	221
Town of Smithfield	120	46
Town of Windsor	19	24
TOTAL	375	291

Sources: Isle of Wight County, Town of Smithfield, Town of Windsor

MAJOR PRIVATE SECTOR EMPLOYERS



1. Smithfield Foods & related entities
2. Keurig Dr Pepper
3. International Paper
4. Food Lion
5. World Market
6. CR England
7. ST Tissue
8. Kroger
9. Riverside Health System
10. Isle of Wight Academy
11. Smithfield Station
12. Packers Sanitation Service
13. Peninsula Metropolitan YMCA
14. SSC Service Solutions
15. Franklin Lumber

Source: Virginia Employment Commission, 2Q 2022

TAX REVENUE HIGHLIGHTS

**Machinery & Tools Tax**  
\$5,090,934  
+6.9% compared to FY 2021

**Commercial Real Estate Tax**  
\$6,151,166  
-0.95% compared to FY 2021

**Meals Tax**  
\$641,208  
+12.62% compared to FY 2021

**Retail Sales Tax**  
\$2,935,964  
+11.54% compared to CY 2020

Sources: Isle of Wight County Commissioner of Revenue, as reported in the Annual Comprehensive Financial Report, Fiscal Year Ending June 30, 2022; Virginia Department of Taxation

LARGEST EMPLOYERS BY INDUSTRY

Description	Employees	%	Employees	%
Private Sector	2022		2021	
Manufacturing (Incl. food processing & packaging; processing of paper, wood & agricultural products)	3,014	25.6%	3,044	26.3%
Retail Trade	1,052	8.9%	1,032	8.9%
Accommodation & Food Services	1,048	8.9%	989	8.5%
Health Care & Social Assistance	684	5.8%	671	5.8%
Other Services (except Public Administration)	606	5.1%	596	5.1%
Construction	579	4.9%	569	4.9%
Administrative, Support, Waste Management & Remediation	524	4.4%	517	4.5%
Transportation & Warehousing	480	4.1%	487	4.2%
Management of Companies & Enterprises	455	3.9%	419	3.6%
Agriculture, Forestry, Fishing & Hunting	398	3.4%	382	3.3%
Professional, Scientific & Technical Services	313	2.7%	316	2.7%
Wholesale Trade	223	1.9%	207	1.8%
Educational Services	221	1.9%	213	1.8%
Finance & Insurance	207	1.8%	208	1.8%
Arts, Entertainment & Recreation	181	1.5%	143	1.2%
Real Estate, Rental & Leasing	76	0.6%	76	0.7%
Unclassified Industry	52	0.4%	47	0.4%
Utilities	48	0.4%	48	0.4%
Information	28	0.2%	29	0.2%
Public Sector				
Government (Federal, State, Local)	1,593	13.5%	1,587	13.5%
TOTAL	11,783		11,583	

Sources: Lightcast, Dataset 2022.4; Hampton Roads Alliance

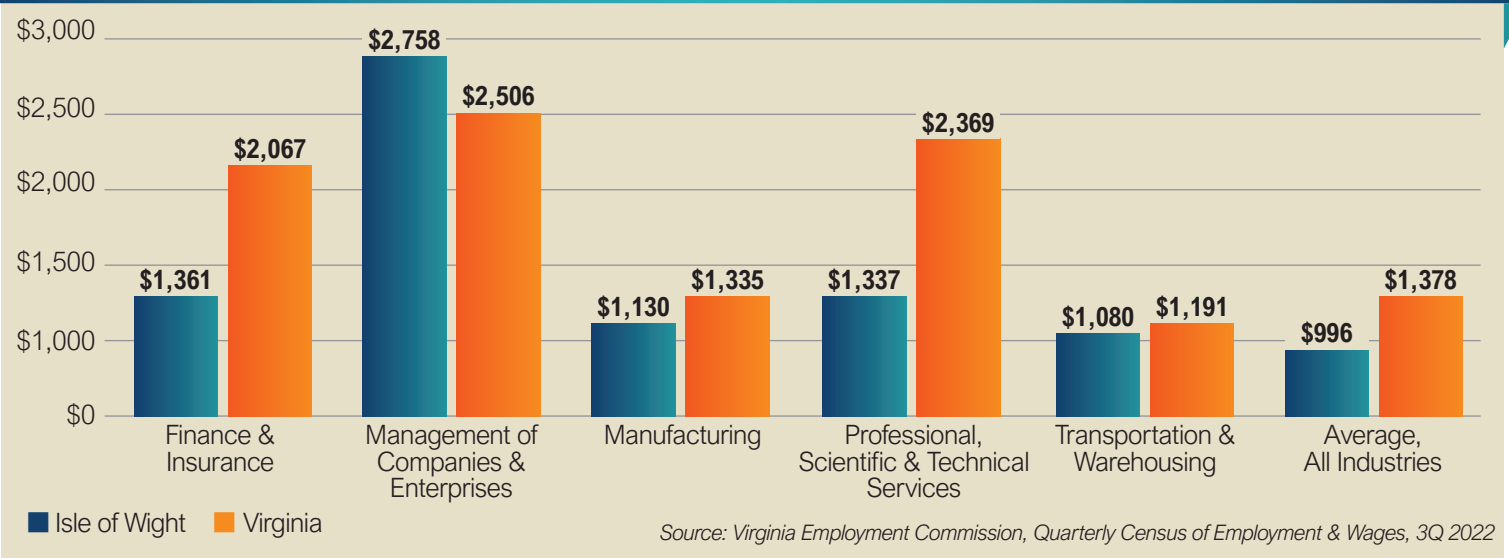
ISLE OF WIGHT FARM CHARACTERISTICS 2017\*



Number of Farms .....	237
Land in Farms (acres) .....	80,672
Average Size of Farm (acres) .....	340
Market Value of Products Sold .....	\$64,223,000

Source: U.S. Census of Agriculture 2017  
\* Ag Census taken only once every 5 years.

AVERAGE WEEKLY WAGES – ISLE OF WIGHT VS. VIRGINIA



Industry	Isle of Wight	Virginia
Finance & Insurance	\$1,361	\$2,067
Management of Companies & Enterprises	\$2,758	\$2,506
Manufacturing	\$1,130	\$1,335
Professional, Scientific & Technical Services	\$1,337	\$2,369
Transportation & Warehousing	\$1,080	\$1,191
Average, All Industries	\$996	\$1,378

Source: Virginia Employment Commission, Quarterly Census of Employment & Wages, 3Q 2022