

Virginia Beach Welcomes Hundreds of Maritime Industry Professionals to the City at Annual State-of-The-Port Address

The sold out event was hosted by the Hampton Roads Global Commerce Council in collaboration with The Port of Virginia

VIRGINIA BEACH, VIRGINIA, UNITED STATES, April 28, 2023

/EINPresswire.com/ -- The City of Virginia Beach is pleased to report a successful and well-attended 2023 State-of-the-Port address, which took place at the Virginia Beach Oceanfront on April 26-27. The two-day event, presented by the [Hampton Roads Global Commerce Council](#) (HRGCC), showcased The [Port of Virginia's](#) remarkable performance over the past year and plans for the future. The City was thrilled to welcome nearly 500 industry professionals to this event, which is a testament to the significance of the port's role in the economic growth and development of the Commonwealth.

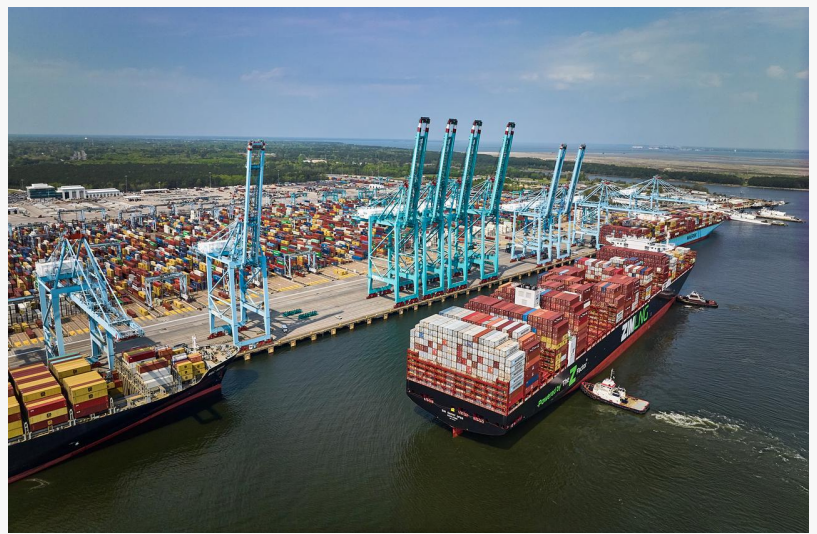


Aerial view of Port of Virginia showing ships with containers. Photo Credit: The Port of Virginia, Virginia International Gateway

The event began on Wednesday with an evening reception held at The Historic Cavalier Hotel on Atlantic Avenue. The second day of the event took place at The Marriott Oceanfront, where the Virginia Port Authority's CEO and Executive Director, Stephen A. Edwards, delivered the keynote address. He shared key metrics for fiscal year 2022 and his perspectives on opportunities and challenges that await in the future.

Edwards reported an exceptional year at The Port of Virginia with a 27.5 percent increase in total revenue and a 5.1 percent increase in total TEU capacity compared to fiscal year 2021. With \$1.4 billion of investments underway, the port is being proactive in its efforts to meet the ever-increasing demands of global trade and remain one of the most competitive ports on the U.S. East Coast.

Among noteworthy investments, the \$450 million dredging project that is currently underway will provide the port with the deepest and widest shipping channels on the East Coast by 2024. Upon completion, the harbor will be able to accommodate two ultra-large container vessels concurrently for inbound and outbound traffic, making The Port of Virginia ideally suited for the post-Panamax shipping era, which requires greater capacity and efficiency to handle the larger vessels that are becoming increasingly prevalent in the shipping world. Other updates provided by Edwards included an ambitious sustainability goal to become a net-zero carbon operation by 2040, the modernization of port operations through the digitalization of multiple processes, and additional \$220 million investment to further support the growing offshore wind industry in Hampton Roads.



Aerial image showing tugboats guiding container ship into the Port. Photo credit: The Port of Virginia, Virginia International Gateway

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Taylor Adams, VB Deputy City Manager, Director for Econ. Development

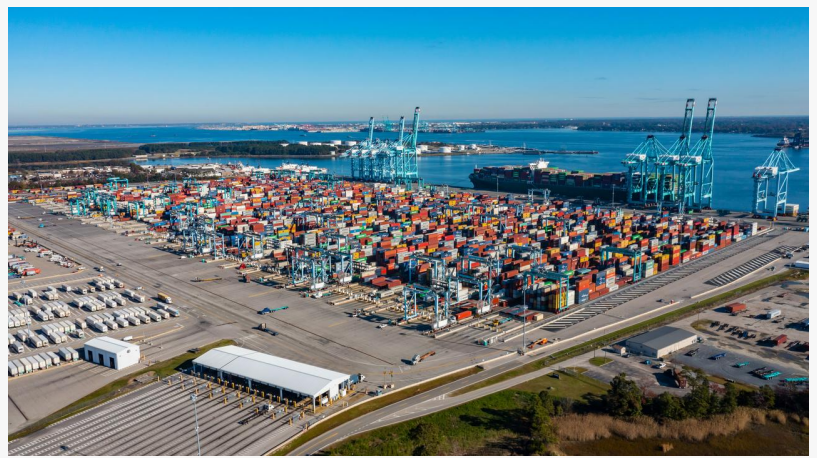
"It was great presenting the 2023 State of the Port address having The City of Virginia Beach and the Cavalier as our respective host and venue," said Stephen A. Edwards, CEO and Executive Director of the Virginia Port Authority. "The success of last year's event made our decision for this year easy. Several hundred influential decision makers from across the maritime industry were here to learn about The Port of Virginia and in doing so they had an opportunity to see just some of what this city has to offer. Thanks to the city for supporting this event and helping to make it a success."

The Port of Virginia is a crucial economic engine for the City of Virginia Beach, the Hampton Roads region, and the Commonwealth of Virginia. By committing to ongoing expansion and modernization, The Port of Virginia is poised to remain a leading player in global trade, providing a gateway for businesses to access new markets and fuel economic growth throughout the City and beyond.

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City of Virginia Beach extends its gratitude to the Hampton Roads Global Commerce Council for hosting their flagship event in our City and looks forward to continued collaboration with The Port of Virginia and all our partners, stakeholders, and leaders in the maritime community who continue to show strong support for our port."

The 2023 State-of-The-Port event concluded Thursday evening with a networking reception at The Marriott Oceanfront, which provided an exceptional opportunity for stakeholders and industry leaders to engage in discussions about the port's operations and its impact on the local and global economy.



Aerial view of the Port of Virginia container terminal.
Photo credit: The Port of Virginia, Virginia International Gateway

About [Virginia Beach Department of Economic Development](#)

The Virginia Beach Department of Economic Development (VBDED) aims to recruit domestic and international companies to Virginia Beach, while assisting local businesses with their expansion needs, to create a strong economy, generate high-paying employment opportunities, and increase tax revenues to fund local infrastructure and improved services for Virginia Beach residents. The VBDED attracts and guides private sector investment towards sustainable economic growth for the City. For more information, visit www.yesvirginiabeach.com

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