

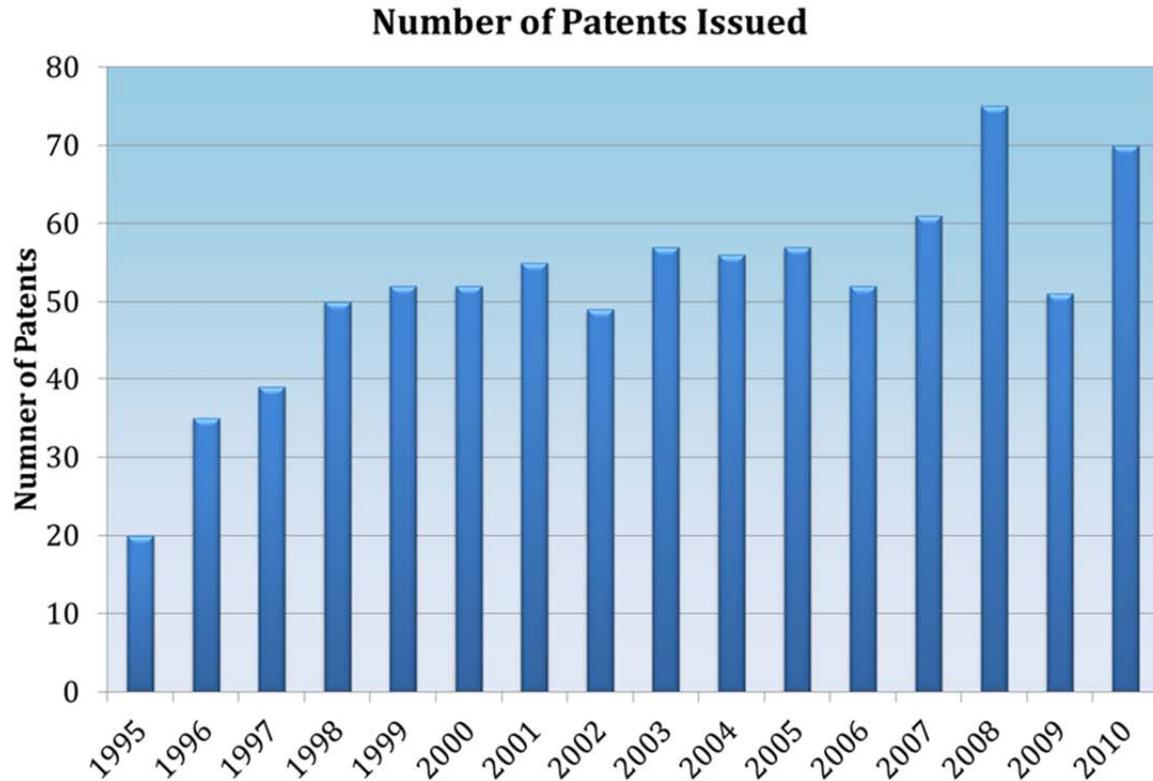
Figure 6.16 Number of Patents Issued in Hampton Roads

Why is it important?

The number of patents reflects on the pace of innovation and the entrepreneurial spirit in a community. Entrepreneurs spawn new businesses, which, in turn, contribute to economic growth.

How are we doing?

The level of patenting in Hampton Roads is low compared to other metro areas, suggesting limited entrepreneurial activity. Regional economic development initiatives targeting entrepreneurs hope to spur business development and increase the number of new businesses.



Source: U.S. Patent and Trademark Office, HRPDC