



COMPANY CASE STUDY ZIM INTEGRATED SHIPPING SERVICES LTD.

\$900 Million

Contribution To The Virginia Economy

2001-2008

Contribution not accounted for in Report

10 Year Economic Impact of Zim Shipping on the Commonwealth of Virginia (2009 – 2019)

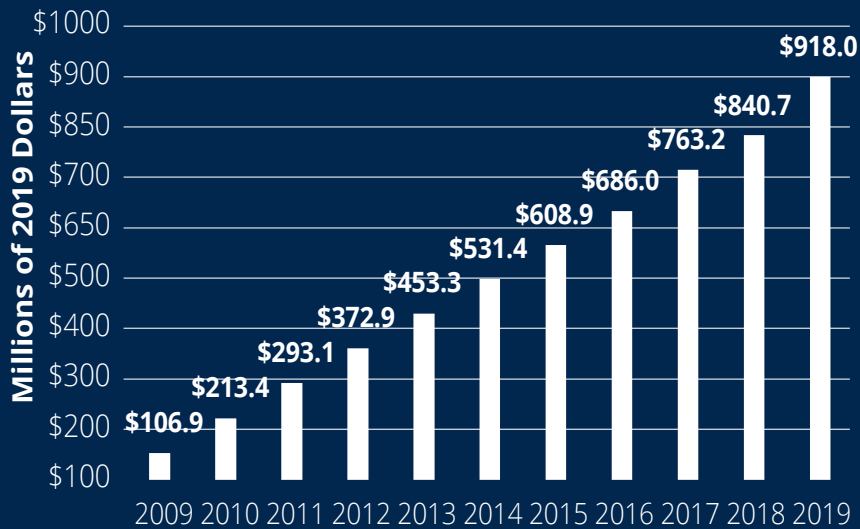
4000 X

VIAB's 2019 Budget

200 X

VIAB's Budget Since Inception

Cumulative Economic Impact of Zim Shipping Operations in the Commonwealth of Virginia



Dragas Center for Economic Analysis and Policy (2020) and Bureau of Economic Analysis (2019). Converted to 2019 dollars using the Consumer Price Index for All Urban Consumers. The estimates represent the cumulative impact of employment for ZIM's operations in the Commonwealth (citation from Page 12 Figure 2 of the March 2020 report)



DRAGAS CENTER FOR
ECONOMIC ANALYSIS
AND POLICY

The Economic Impact Analyses was conducted by the Dragas Center for Economic Analysis and Policy in the Strome College of Business at Old Dominion University. The research was led by the Director of the Dragas Center Professor Robert McNab, who is a member of the Joint Advisory Board of Economists of the Commonwealth of Virginia (appointed by Governor Ralph Northam); a member of the Survey of Professional Forecasters of the Federal Reserve Bank of Philadelphia and a professor of Economics at Old Dominion University.



VIRGINIA ISRAEL ADVISORY BOARD

COMMONWEALTH OF VIRGINIA
OFFICE OF THE GENERAL ASSEMBLY

The **Virginia Israel Advisory Board**, works closely with scores of other business and economic development organizations throughout the Commonwealth including the Virginia Manufactures Association, Genedge, Chambers of Commerce and county & municipal economic development agencies. The **Virginia Economic Development Partnership** (VEDP) and the Virginia Israel Advisory Board operate in close coordination both on the level of facilitating individual companies to locate and grow their operations in the Commonwealth and broad-based, long-term initiatives. The VIAB was established in 1996 and received its first budget in 2000.

Core Findings of the Dragas Center for Economic Analysis and Policy



In 2001, ZIM Shipping established its U.S. headquarters in Norfolk.

The total economic impact of ZIM Shipping's operations in the Commonwealth are approximately \$918.0 million in 2019 dollars over the 2009 to 2019 time period. (Abstract Page

1 March 2020 Zim Shipping).

ZIM Integrated Shipping Services Ltd. (ZIM Shipping) is a container shipment carrier that operates a modern fleet of ships and services global routes through a network of shipping lines.



DRAGAS CENTER FOR
ECONOMIC ANALYSIS
AND POLICY

Professor Robert McNab, Principal Investigator of this report, is the Director of the Dragas Center for Economic Analysis and Policy and a Professor of Economics in the Department of Economics in the Strome College of Business at Old Dominion University. He is the editor of the annual State

of the Commonwealth and State of the Region: Hampton Roads reports. Professor McNab is a member of the Joint Advisory Board of Economists of the Commonwealth of Virginia (appointed by Governor Northam) and a member of the Survey of Professional Forecasters of the Federal Reserve Bank of Philadelphia.

The Dragas Center for Economic Analysis and Policy in the Strome College of Business at Old Dominion University produces the State of the Commonwealth Report, analyzing the Virginia economy. Contributors to this research include: Professor Vinod Agarwal, Dr. Barbara Blake, Ms. Addie Gregory, Ms. Nikki Johnson, and Ms. Hannah White.

The Economic Impact Analyses (March 2020) was researched through direct confidential interactions between the companies and The Dragas Center for Economic Analysis and Policy in the Strome College of Business at Old Dominion University between September 2019 and February 2020.

www.VIAB.org

Pocahontas Building, 900 East Main Street Room 325E, Richmond, Virginia 23219