The Economic Cost of Gun Violence in Virginia

In recent years, Virginia has experienced an average of 264 gun-related homicides, 623 gun-related suicides, and hundreds of nonfatal shootings per year. Virginia has the 29th highest gun death rate among the states, and gun violence exacts a high physical, emotional, and financial toll on families and communities in the state. We often hear about the heartbreak and physical pain these shootings cause, but there is another aspect of the gun violence epidemic that doesn’t receive as much attention: the overwhelming financial cost.

Tallying the Numbers

The thousands of shootings that occur each year in Virginia are a serious drain on the state’s economy. Based on the expenses we can directly measure, including healthcare costs ($89 million per year), law enforcement and criminal justice expenses ($125 million per year), costs to employers ($11 million per year), and lost income ($1.7 billion per year), the initial price tag of gun violence in Virginia is over $1.9 billion per year. Much of this tab is picked up by the public. Up to 85% of gunshot victims, for example, are either uninsured or on some form of publicly funded insurance. Additionally, law enforcement efforts are funded entirely by taxpayer dollars. As a result, the direct annual cost of gun violence to Virginia taxpayers is over $341 million.
WE'RE ON A MISSION TO SAVE LIVES

For 25 years, the legal experts at Giffords Law Center to Prevent Gun Violence have been fighting for a safer America by researching, drafting, and defending the laws, policies, and programs proven to save lives from gun violence. Founded in the wake of a 1993 mass shooting in San Francisco, in 2016 the Law Center joined with former Congresswoman Gabrielle Giffords to form a courageous new force for gun safety that stretches coast to coast.

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When the reduced quality of life attributable to pain and suffering ($3.4 billion) is considered, the overall estimate of the economic cost of gun violence rises to $5.3 billion per year. While this number is staggering, it actually understates the true cost of gun violence in Virginia because it doesn’t include significant, yet difficult-to-measure costs, including lost business opportunities, lowered property values, and reductions in the tax base.

REDUCING GUN VIOLENCE

There is much work to be done. Fortunately, a number of proven solutions exist that would reduce gun violence in Virginia, including requiring a background check for all firearm purchases, extreme risk protection order laws, and urban gun violence reduction programs. The investment required to implement these lifesaving solutions is minuscule compared to the yearly cost of gun violence.

1. Fatal firearm injury data came from the Centers for Disease Control and Prevention’s WISQARS Fatal Injury Reports (www.cdc.gov/injury/wisqars/fatal.html). Nonfatal firearm injuries came from the Virginia Department of Public Health (http://www.vdh.virginia.gov/voirs/injury-hospitalizations) and an estimation tool which creates a ratio of the national incidence of nonfatal shootings, sourced from the National Electronic Injury Surveillance System’s Firearm Injury Surveillance Study (NEISS-FISS), and the number of fatal shootings that Virginia experienced in a given year, sourced from WISQARS. NEISS-FISS data is available at www.icpsr.umich.edu/icpsrweb/ICPSR/series/198#studies.

2. Estimates of the cost of gun violence were created using a model published in 2012 by economists at the Pacific Institute for Research and Evaluation (PIRE). PIRE is a nonprofit research organization that focuses on using scientific research to inform public policy. This model can be found at www.pire.org/documents/gswcost2010.pdf. All cost estimates were adjusted to 2016 dollars.

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