

**“The Commonwealth’s data center industry is one of the strongest in the nation, and Facebook’s decision to make a second substantial investment in Henrico County less than a year after its first announcement speaks volumes about the quality of our workforce, IT infrastructure, and business climate.”**

— Gov. Ralph Northam, September 26, 2018, on Facebook’s decision to invest \$750 million near Richmond at the site where the company announced a \$1-billion investment in 2017

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# Virginia

**Pop. (2018):** 8,566,397

**Median household income:** \$68,682

**Credit Rating:** AAA/Stable

**Pop. growth 2018–2023:** 0.83%

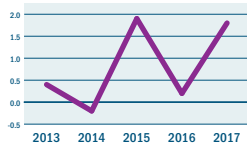
**Median age:** 39

**Right-to-work state:** Yes

## Legislative Update

- A new law establishes an income tax modification for companies that, from 2018 through 2024, either a) invest at least \$5 million in new capital investment in a qualified locality and create at least 10 jobs paying at least 150 percent of the minimum wage in a qualified locality or b) create at least 50 jobs paying at least 150 percent of the minimum wage in a qualified locality. A company is eligible to claim the modification only if it had no property or payroll in Virginia on the effective date of the act. The bill also authorizes grants and loans of up to \$2,000 per job per year from the Commonwealth’s Development Opportunity Fund to an eligible company.
- Launched in June, Build Virginia connects workers with training and employment opportunities in the skilled trades. With an initial focus on the shipbuilding industry, it will ultimately include resources relating to other growing industries such as construction and advanced manufacturing.

**GDP**  
**13<sup>th</sup>**



**2017 GDP**  
(in millions of current US\$)  
**\$463,564.3**



**22<sup>nd</sup>**

Business Tax Climate Rank Change 2018-2019: 0



**14<sup>th</sup>**

Higher Ed. R&D Expenditure: **\$1,551,003**



**7<sup>th</sup>**

Number of NCRCs: **19,172** | Percent Improvement 2017-2018: **29.6%**



**10<sup>th</sup>**

2018 Workers' Comp Index Rate: **1.28**



**23<sup>rd</sup>**

Lowest Electric Power Cost (cents/kWh): **6.83**



**13<sup>th</sup>**

Fiscal Condition Index Rank

## Selected Corporate Facility Projects 2018

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Micron Technology	Manassas	City of Manassas	MF	E	Electronics	3,000	1,100
Amazon.Com	Arlington	Arlington	HQ	N	Electronics	2,500	25,000
Coresite Realty Corp.	Reston	Fairfax	DT	N	IT & Comm.	500	
Cascades	Ashland	Hanover	MF	N	Paper, Printing & Packaging	275	140
Sentinel Data Centers	Ashburn	Loudoun	DT	N	IT & Comm.	214	
Bcause	Virginia Beach	City of Virginia Beach	DT	E	Business & Financial Services	100	100
Pointone Development Corp.	Virginia Beach	City of Virginia Beach	DT	N	IT & Comm.	80	
Aldi Stores		City of Petersburg	DW/HQ	N	Food & Beverage	57	120
Assured Communications							
Advisors International	Virginia Beach	City of Virginia Beach	DT	N	IT & Comm.	52	30
DowDupont	Richmond	City of Richmond	MF	E	Chemicals & Plastics	50	

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

## Did You Know?

Even before Amazon announced that Crystal City in Arlington would get half of its two-city HQ2 investment and 25,000 new jobs, the company’s presence in Virginia was substantial: A total of 8,500 Amazon full-time employees work at six fulfillment and sort centers, three Prime Now hubs, six solar facilities, several large data centers, and the East Coast campus of Amazon Web Services.

In the 20 years U.S. News & World Report has ranked public universities as a separate category, the University of Virginia has ranked in the top three every year. Employing 16,788 faculty and staff and 12,000 health system staff, UVA was found in a 2016 study to have an overall \$5.9-billion economic impact on the Commonwealth.

According to a 2017 economic impact study, production agriculture employs nearly 54,000 farmers and workers in Virginia and generates approximately \$3.8 billion in total output. In addition, value-added industries (those that depend on farm commodities) employ more than 69,000 workers.



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