



“Virginia’s tech sector will continue booming only if we can train the workforce those jobs require. With today’s announcement, we are educating a workforce that will fill jobs at hundreds of tech companies around the Commonwealth, including at Amazon, helping boost our economy and quality of life in every corner of Virginia.”

— Gov. Ralph Northam, Nov. 7, 2019, announcing a Tech Talent Investment Program with 11 universities that will produce 31,000 new computer science graduates over 20 years

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Virginia

Pop. (2019): 8,632,203

Median household income (2019): \$73,549

Credit Rating: AAA/Stable

Pop. growth 2019–2024: 0.8%

Median age (2019): 39

Right-to-work state: Yes

Legislative Update

At an April ceremony recognizing that the state had attracted a record \$15 billion in capital investment (including Amazon HQ2) since January 2018, Gov. Northam signed economic development bills that extended the major business facility job tax credit, reauthorized the Virginia Investment Performance (VIP) Grant program and the Virginia Economic Development Incentive Grant (VEDIG) program; and allowed agencies to consider new telework jobs created when evaluating eligibility for a state grant.

A new law requires the Virginia Community College System to develop and deliver uniform, related instruction for registered apprenticeships in high-demand programs for which coursework is not otherwise available. The Virginia Board of Workforce Development and the Virginia Employment Commission will determine what qualifies as a high-demand program.

In March, Governor Northam signed legislation that was unanimously passed by the General Assembly to legalize the commercial growing and processing of industrial hemp by conforming Virginia law to the 2018 Federal Farm Bill.

GDP

13th



2018 GDP
(in millions of current US\$)
\$477,005.7



25th

Business Tax Climate Rank Change 2019–2020: 0



14th

Higher Ed. R&D Expenditure in \$000s: **1,684,274**



28th

Number of NCRCs: **23,507** | Percent Improvement 2019–2020: **22.61%**



10th

2019 Workers' Comp Index Rate: **1.28**



23rd

Industrial power cost per kWh: **\$6.93**



20th

Total Revenue as Share of Total Expenses, FY 2004–2018: **103.1%**

Selected Corporate Facility Projects 2019

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Merck & Co.	Elkton	Rockingham	MF	E	Pharmaceuticals	1,000	100
Volvo Group North America	Dublin	Pulaski	MF	E	Trucks	400	777
Pointone Development	Remington	Fauquier	DT	N	Data Processing	265	72
Advansix	Hopewell	City of Hopewell	MF	E	Chemicals	160	92
Hershey Co.	Stuarts Draft	Augusta	MF	E	Chocolate	104	65
Enviva Partners	Franklin	City of Franklin	MF	E	Wood Products	75	
Pharmaceutical Product Development	Richmond	City of Richmond	RD	E	Pharmaceuticals	64	200
Preferred Freezer Services	Portsmouth	City of Portsmouth	DW	N	Refrigerated Warehousing	60	60
Morgan Olson	Danville	City of Danville	MF	N	Automobiles	58	703
Kinsale Insurance Co.	Richmond	City of Richmond	OF	E	Insurance	50	400
Alfa Laval	Richmond	City of Richmond	MF	E	Boilers	50	15
Litehouse	Danville	City of Danville	MF	N	Food & Beverage	46	160
Interchange Group	Mount Crawford	Rockingham	DW	N	Refrigerated Warehousing	42	88

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

Did You Know?

Not including the College at Wise (part of its system), the University of Virginia's 12 schools in Charlottesville employ nearly 30,000 people. The most recent study quantified the economic impact of the routinely high-ranked public university at more than \$5.9 billion.

The \$320 million expansion of the Virginia International Gateway container terminal completed in July is part of an overall \$700 million expansion project that will also see growth at Norfolk International Terminals. By the time both terminal expansions are complete in 2020, the Port of Virginia's container capacity will increase by 40%.

A three-year effort established in 2018 to reduce red tape at two state regulatory agencies by 25% (and stand as a model for other agencies) after one year has already reduced such bottlenecks by 10%.

VIRGINIA'S I81-I77 CROSSROADS



Progress Park

Lot 24 - 166 graded acres, Rail Served, 100+MW Available



Pathway Park

I-81 Visibility - 70 graded Acres with Rail Spur - Dual Interstate Access Points



Wytheville Community College

Customized Machine Technology & Engineering Programs



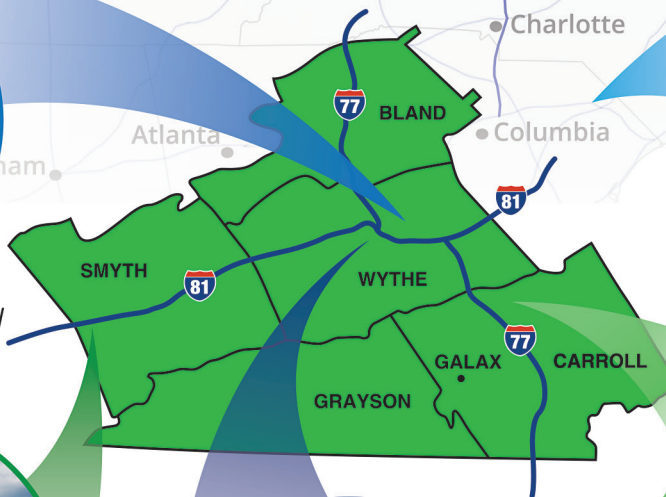
Wildwood Commerce Park

Direct I77 Access - Site 2: 100 Graded Acres - Regional Airport



Virginia Tech Center For High Performance Manufacturing

Faculty Consulting & Research, Senior Capstone Projects, Training & Workforce Development



0%

Virginia Corporate Income Tax Eligible

18%

Workforce in Manufacturing



General Dynamics, ABB, Gatorade, Mohawk Industries

"How very excited we are to be coming to Southwest Virginia. The project came together like slipping on a good shoe. It couldn't have been a nicer experience."

*-Maggie Anderson
Speyside Bourbon Cooperage Inc. Project Manager*

Manufacturing Internships provided through United Way of SWVA Ignite Program

"Southwest Virginia is a strong fit in terms of high-quality labor availability and runway for additional investment, led by a solid leadership group ready to execute our strategic initiatives."

*-Kent Kisselle
VP & GM of Scholle IPN's North America*

Join us... Build here.

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