



**GREATER  
RICHMOND**  
PARTNERSHIP

**Annual Report  
2024-2025**



# Greater Richmond will flourish if we nourish regional economic development

It is with gratitude and optimism that I present this year's Annual Report — a reflection of the progress we've made together and a preview of the exciting path ahead for the Greater Richmond region.

This year, our organization reached a significant milestone with the launch of our new five-year Strategic Plan. Developed through extensive collaboration with business leaders, local governments and regional partners, this plan sets a clear and ambitious course for the future of economic development in our community. It is designed to build on our region's strengths, address emerging challenges, and position Greater Richmond as a premier destination for business, talent and economic prosperity.

The plan focuses on four key pillars: advancing business recruitment and cluster development; amplifying

**Bobby Ukrop**  
GRP Board Chair  
Chairman + CEO,  
Ukrop's Homestyle Foods



awareness and shaping perception of the region; delivering world-class research and market intelligence; and elevating regional competitiveness. Each of these areas plays a vital role in ensuring that our economy remains dynamic, increasingly competitive and resilient. By aligning our efforts across jurisdictions and industries, we are creating the conditions for long-term prosperity and sustainable growth.

During the process, we've seen encouraging momentum — from new corporate investments and job creation to expanded partnerships with educational institutions and industry leaders as well as our

region's very strategic asset, the Richmond International Airport. These achievements are not just economic wins; they are signs of a region that is thriving, forward-thinking and deeply committed to its future.

At the heart of our work is a simple but powerful belief: when we invest in our region, we invest in the people who call it home. Whether it's supporting business attraction, strengthening our project pipeline or enhancing our community's standing among key decisionmakers, every initiative we undertake is aimed at nourishing the Greater Richmond area and helping it flourish.

Thank you for your continued support, collaboration and belief in the power of regional progress. Together, we are shaping a future that reflects the full potential of Greater Richmond.

## 2024-2025 BOARD OF DIRECTORS

### Chair-Elect

**Jody Rogish**

Member

Henrico County Board  
of Supervisors

### Vice Chair

**Sean Davis**

Member

Hanover County Board  
of Supervisors

### Immediate Past Chair

**Charlene Whitfield**

Retired Executive  
Dominion Energy

### General Counsel

**John D. O'Neill, Jr.**

Partner  
Hunton

**John Asbury**

CEO

Atlantic Union Bank

**John A. Budesky**

County Administrator  
Hanover County

**Dr. Joseph P. Casey**

County Administrator  
Chesterfield County

**Dr. Chris Chmura**

Founder + CEO  
Chmura Economics + Analytics

**Matt Conrad**

Vice President for Govt.  
+ External Relations  
VCU + VCU Health

**James Holland**

Member

Chesterfield County Board  
of Supervisors

**Sabrina Joy-Hogg**

Interim Chief Administrative  
Officer  
City of Richmond

**Kamran Khan**

Vice President &  
Associate General Counsel  
Altria Group, Inc.

**Christina McClung**

Senior Vice President,  
Human Resources  
Capital One

**Dr. Cynthia I. Newbille**

Member

City of Richmond City Council

**Lincoln Saunders**

Chief Administrative Officer  
City of Richmond

**Jessica Schneider**

Member  
Chesterfield County Board  
of Supervisors

**John Vithoulkas**

County Manager  
Henrico County

**Jeff Wright**

CEO  
Allianz Partners

## VISION

Greater Richmond will be the top mid-sized region in the U.S. for companies to invest.

## MISSION

To aggressively generate economic opportunities that create quality jobs for residents in the region and increase the tax base for needed community services.

### REGIONAL ECONOMIC SNAPSHOT



# \$48.2b

Total wages paid in the Richmond MSA in 2024



# \$11.5b

Increase in total wages paid in the Richmond MSA, 2019-2024



# 16,700+

Net new people moved to the Richmond MSA in 2024



# +6.4%

Increase in passengers at Richmond International Airport in July 2025 compared to July 2024



# 20%

Residents who relocate to the Richmond MSA come from other college-centric metros in Virginia



# +10.8%

Increase in cargo at Richmond International Airport in July 2025 compared to July 2024



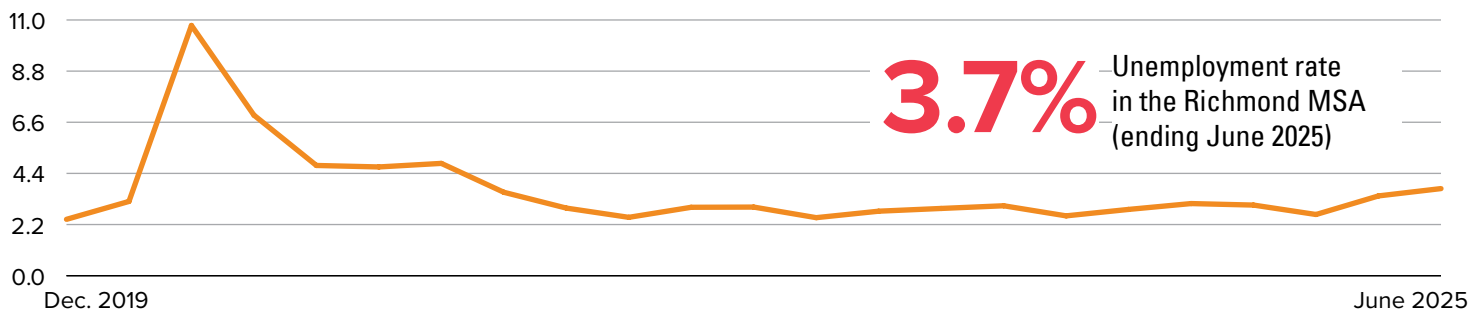
# +10

Increase in direct routes originating at Richmond International Airport from 2021 to 2025



# 74.6%

Return-to-office rate in late July 2025, compared to Kastle's top-market average of 49.7%





# #11

Nation's Hottest  
Job Markets  
– Wall Street Journal



# #1

Most Climate Resilient  
City in the U.S.  
– USA Today



# #7

Best Metro for  
Daily Commuting  
– Splash Travel



# #14

Best Place to Live  
in the USA  
– US News & World Report



# #8

Best City for a  
Corporate HQ  
– Site Selection Magazine



# 39

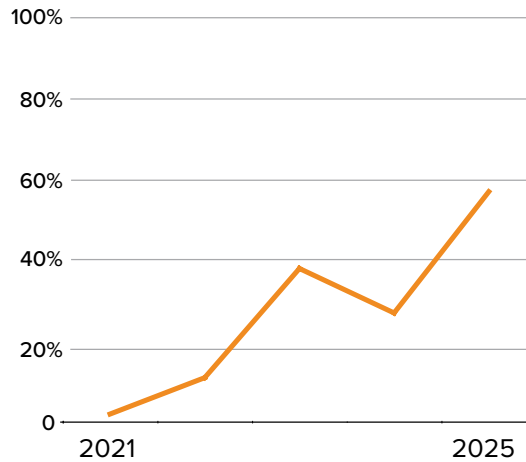
Rose 39 spots in  
'Best Performing Cities'  
– Milken Institute

## CONSIDERATION OF THE RICHMOND REGION



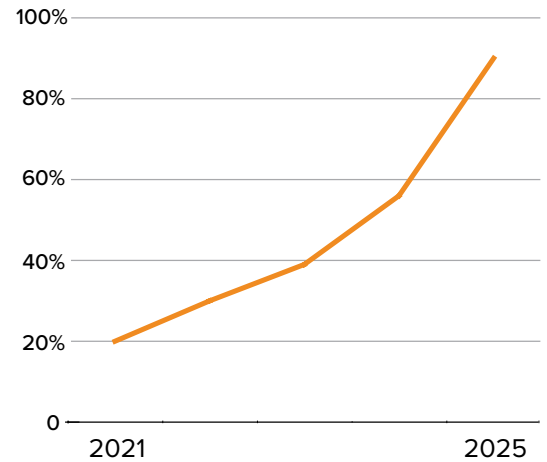
# 2% 57%

Corporate Decision Maker  
consideration increased  
from 2021-2025



# 20% 90%

Site Location Consultant  
consideration increased  
from 2021-2025



## TELLING OUR STORY



# 805k

Social Media  
Impressions



# 3.2m

Digital Advertising  
Impressions



# 593m

Reach from media  
mentions



# 189

Data Assists  
for GRP prospects



# 57

Requests for Information  
proposals completed



## FY25 ANNOUNCED PROJECTS

**EXIGER**

**HALLEON**

**IRON MOUNTAIN®**



**Terracon**



**364**

Announced  
New Jobs



**\$2.7b**

Capital Investment

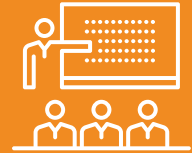


**1.2m**

Impacted Real Estate  
(sq.ft.)

## ECONOMIC IMPACT FY25

For each job created by the GRP's FY25 announced firms, an additional 1.2 jobs are created elsewhere in the Richmond Region.



**814**

Direct, Indirect + Induced Jobs

For each \$1 in wages paid to workers in the region, an additional \$1.24 in wages ripples across the workforce in Greater Richmond.



**\$61.6m**

Direct, Indirect + Induced Wages

For each \$1 in sales generated, an additional 80¢ in business sales are generated across Greater Richmond's economy.



**\$228.8m**

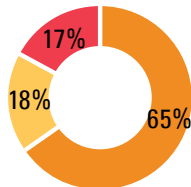
Additional Wealth Creation

## BUSINESS DEVELOPMENT



**273**

Newly-identified  
Projects + Leads



LEAD SOURCE

■ GRP generated

■ Referrals

■ VEDP



**35**

Prospect Visits  
to the region



**62**

Days traveling  
on missions



## 2025-2030 STRATEGIC PLAN LAUNCH

GRP remains committed to its pledge to invest in industry sectors where the Richmond Region has a competitive advantage. In March, GRP launched its Strategic Plan for the next five years through 2030. With direction from the Board of Directors and consultant EY, the organization's mission and vision stays the same but activities will grow to improve the region's competitiveness amongst its peers.



Advancing  
business  
recruitment  
+ cluster  
development



Amplifying  
awareness +  
shaping perception  
of the region



Delivering  
world-class  
research  
+ market  
intelligence



Elevating regional  
competitiveness



Learn more about GRP's  
five-year strategic plan  
and why your company should invest



Download GRP's Investor Kit  
to review our investor levels  
and associated benefits

### WHAT SITE CONSULTANTS ARE SAYING

**“A world class regional economic  
development team.”**

**“When this process started, people  
were saying ‘Why Richmond?’  
And today the industry is saying,  
‘Of course, Richmond!’”**

**“The team is extremely  
impressive and I’m confident  
that potential clients visiting  
the area would agree.”**

**“Thanks again for a great tour.  
One the best I’ve experienced!”**

## PUBLIC SECTOR PARTNERS



## REGIONAL LEADERSHIP CIRCLE

### CHAMPION



Altria



Dominion Energy

### ADVOCATE



Homestyle Foods  
Nourishing Families & Communities



### DIRECTOR



## PREMIUM INVESTORS

Anthem Blue Cross Blue Shield  
ARCO Design/Build  
ASGN  
Balzer & Associates  
Baskervill  
Blue Ridge Bank  
Bohler Engineering  
Chmura Economics & Analytics  
Clark Construction Group

ColonialWebb  
Cushman & Wakefield | Thalhimier  
Davenport & Co.  
Dewberry  
DPR Construction  
EMC Mechanical Services  
EY  
Forvis Mazars  
Froehling & Robertson

Fulton Bank  
Gilbane Building Co.  
GRACRE  
Gumenick Properties  
Hanbury  
Hirschler  
HKS, Inc.  
The Hodges Partnership  
The Monument Companies

Progressive Design  
QTS Data Centers  
TowneBank  
Two Tango Collaborative  
Virginia Bio  
W. M. Jordan Company  
Whiting-Turner Contracting  
Wildfire  
Williams Mullen

## STANDARD INVESTORS

ALLY Construction Services  
Anton Paar  
Atlantic Constructors, Inc.  
Barton Malow  
ChamberRVA  
Children's Hospital of Richmond  
Collegiate School  
Columbia Gas of Virginia  
Community College Workforce  
Alliance (CCWA)  
Creative  
Deloitte

Entec Systems  
Executive Leadership Forum  
Google  
GrayCo  
Harlan Construction  
Harris Williams & Co.  
Jefferson River Capital  
JLL  
JWC Foundation  
Kaufman & Canoles  
Kings Dominion  
KPMG

Lingerfelt  
Marsh McLennan Agency  
Meta Platforms  
NewMarket  
Patient First  
Porter Realty Co.  
PwC  
Richmond Association of REALTORS  
RVA Tech  
South State Bank  
Sports Backers  
Startup Virginia

Swedish Match  
SwimRVA  
Timmons Group  
Troutman Pepper Locke  
Universal Corporation  
Virginia Maritime Association  
Virginia Museum of Fine Arts  
Wegmans  
West Cary Group  
Whittington Consulting  
WM Stone Logistics



