

## MACHINERY, FABRICATED METAL PRODUCTS + FINE CHEMICALS

Greater Richmond has a long list of successful manufacturing companies in the business community including DuPont's largest manufacturing facility in the world and the LEGO Group's \$1 billion, carbon-neutral facility. Manufacturing and R&D facilities thrive here with an abundance of workforce talent from the corporate suite to the assembly line.

Advanced manufacturing technologies, including computer-aided engineering, computer-integrated manufacturing, robotics and automated materials handling, are applied across the manufacturing sector to improve efficiency and productivity.

Subcategories of this cluster include **machinery, fabricated metal products** and **fine chemicals**.

### RICHMOND'S ADVANTAGES

**45%**  
of the U.S. population is within a one-day

**33,000**  
local manufacturing workers

**87%**  
electrical rates compared to the U.S.

**13%**  
building costs below the U.S. average



Virginia's 6% corporate tax rate is one of the lowest in the U.S.



22 institutes of higher learning with 1.6m higher ed students within 150 miles



Virginia is ranked #4 for Manufacturing - Site Selection Magazine, 2022



Virginia is a Top State for Business - CNBC, 2019-2022



Virginia ranked #1 for Overall Business Climate - Site Selection Magazine, 2022



Virginia Ranked #2 State for Customizable Workforce Training - Business Facilities Magazine, 2022



Richmond ranked #6 Metro in the South Atlantic for Sustainability - Site Selection Magazine, 2022

### KEY COMPANIES



## INDUSTRY INCENTIVES

<b>Green Job Tax Credit</b>	Offers a credit against personal or corporate income tax for each new green job that pays an annual salary of at least \$50,000.
<b>Industrial Development Bond Program</b>	Manufacturers can obtain fixed asset financing at favorable terms and rates.
<b>Property Tax Incentives</b>	Virginia does not tax property at the state level; real estate and tangible personal property are taxed at the local level.
<b>Virginia Economic Development Incentive Grant</b>	Assists companies to invest and to provide new job opportunities by locating significant headquarters or more in Virginia.
<b>Virginia Investment Partnership Grant Fund</b>	Discretionary performance incentives designed for Virginia manufacturers or R & D services supporting manufacturing.
<b>Virginia Jobs Investment Program</b>	Supports the creation of new jobs and investment and helps businesses train new and existing workers.
<b>Enterprise Zone Job Creation Grant</b>	Qualified businesses are eligible for cash grants for permanent net, new jobs created over a four-job threshold.
<b>Enterprise Zone Real Property Investment Grant</b>	Available to investors undertaking rehabilitation, expansion or new construction projects in an Enterprise Zone.

## WORKFORCE + SUPPORT

Greater Richmond is home to 22 four-year and two-year institutions of higher education, which train and supply the next generation of skilled professionals.

**Virginia Commonwealth University's School of Engineering** offers B.S., M.S. and PhD programs in biomedical, chemical, electrical, computer, mechanical and nuclear engineering.

**Community College Workforce Alliance** offers customizable contract training as well as open enrollment programs with topic areas including manufacturing processes, quality improvement and safety and OSHA.

**The Manufacturing Skills Institute**, a partnership between the Virginia Manufacturing Association and area colleges, uses assessments to develop practical, in-demand proficiencies among both experienced and entry-level students.

**The Commonwealth Center for Advanced Manufacturing** is an applied research center that bridges the gap between fundamental research conducted at universities and product development performed by companies.

**Manufacturing certification programs** for Manufacturing Technician and Siemens Certified Mechatronic Systems Assistant.

**Certificate and Associate programs** in machining, welding and technical studies at the community college level provide industry with a pipeline of talent.



“We were impressed with all that Virginia has to offer, from access to a skilled workforce, support for high-quality manufacturers, and great transport links.

**Niels B. Christiansen**, CEO of the LEGO Group



## GREATER RICHMOND PARTNERSHIP SERVICES

The Greater Richmond Partnership offers a full range of services to businesses looking to locate or expand in the Richmond area and has a staff of business development experts who can assist with everything from site location analysis to evaluation of financial assistance:

- Workforce Recruitment + Training
- Site Selection Assistance
- Connections + Introductions
- In-Depth Market Data + Business Intelligence
- Financial + Entrepreneurial Resources
- Confidential Project Management Assistance

