

PRODUCTS, PROCESSES + PACKAGING OPTIONS

Greater Richmond's Food + Beverage industry covers a large and growing range of products, processes and packaging options. Whether shipping perishable food products to market or machinery to customers, it's easy to move goods in any

direction from Greater Richmond. Due to an increased demand for healthier food in recent years, organics are growing in popularity. Interest in international or ethnic foods and other specialty foods are additional trends.

RICHMOND'S ADVANTAGES

\$1.1b

Capital investment in food, beverage and related industries since 2019

479

Potential candidates for each food production job at a new 50-employee facility

21%

Lower than the U.S. average for industrial real estate

12,000

local Food + Beverage workers



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



22 institutes of higher learning found within the region



Richmond ranked #8 Best City for Headquarters
 - Site Selection Magazine, 2025



#2 best job market in the country
 - NASDAQ, 2025



14th Best Place to Live in the USA
 - US News & World Report, 2024



7th Best City for Daily Commuters
 - Splash Travel, 2025



10th Best City in the US for Working Parents in 2025
 - Smart Asset, 2025

KEY COMPANIES



INDUSTRY INCENTIVES

Governor's Agriculture + Forestry Industries Development Fund	A grant available to businesses that add value to Virginia-grown agriculture and forestry products
Commonwealth's Development Opportunity Fund	A discretionary, "deal closing" fund to secure a company location or expansion in Virginia and create an incentive to create new jobs
Port Volume Increase Tax Credit	Tax credit for manufacturers or distributors that increase port usage
Virginia Economic Development Incentive Grant	Assists companies to invest and to provide new job opportunities by locating significant headquarters, administrative, or service sector operations in Virginia
Virginia Jobs Investment Program	Supports the creation of new jobs and investment and helps businesses train new and existing workers
The Port of Va. Economic + Infrastructure Development Grant	Incentivizes companies to locate new maritime-related employment centers or expand existing centers to encourage growth of The Port of Virginia
Major Business Facility Job Tax Credit	Qualified companies locating or expanding in Virginia receive a \$1,000 corporate income tax credit for each new full-time job creation over a threshold number

SECTOR HIGHLIGHTS

Food Processing

More than 434 food processing companies and related companies currently operate in Greater Richmond. From Fortune 500 companies like Mondelez to family-owned specialty manufacturers like Sauer's, Richmond-area businesses produce cookies, cakes, sauces, dips, meats, flavorings and more.

Beverage

Greater Richmond is home to a variety of bottling and packaging operations, producing cola, coffee, tea and artesian water. Microbreweries and microdistilleries are growing rapidly with a consumer base enthusiastic about locally produced beverages.

Machinery + Equipment

Companies like AMF Bakery, Blueprint Automation and WestRock support the growing food and beverage industry by supplying machinery, processes, and packaging. These businesses are consistently innovating new solutions to help food and beverage producers become more efficient and less wasteful.

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Our Richmond Biscuit Bakery has been a proud part of our company's operations for nearly five decades and is geographically well-situated as the hub for our East Coast U.S. biscuit manufacturing. As we focus on leading the future of snacking, our presence continues to play an important part in us creating a best-in-class integrated supply chain which supports our U.S. business both now and for the future.

Troy Ellis, SVP of North America Supply Chain, Mondelez International



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



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