

## RICHMOND REGION: A PROVEN LOCATION FOR INTERNATIONAL BUSINESS

The Richmond Region is home to more than 78,000 businesses, with everything from Fortune 1000 headquarters to two-person start-ups. More than 210 foreign affiliated firms have 250+ facilities in the Richmond Region representing

nearly 30 countries. These firms employ more than 20,000 workers and provide a wide range of products and services. In fact, there are 10 Chinese companies in Virginia and one is located in the Richmond Region.

### CONNECTED TO CHINA

**10**

Chinese owned companies in Virginia

**6,332**

Chinese speakers reside in the Richmond metro area

Direct access to Beijing is available from Washington Dulles International Airport.

Richmond offers international partnerships with several Chinese universities including Tsinghua University (University of Richmond), Beijing Foreign Studies University, Fudan University and Hainan University.

The most active organizations in the region include the Richmond Chinese School, Central Virginia Chinese School, Tzu Chi Richmond

Chapter, Organization of Chinese Americans, Asian American Society of Central Virginia, Virginia Asian Foundation and the Chinese Embassy and Consulate in the U.S. (Washington, D.C.).

Local business and cultural resources include the Chinese New Year Festival, Richmond International Dragon Boat Festival, Asian-American Festival and the Virginia Asian Chamber Gala.



The cost of living is ~3% below the U.S. average and significantly lower than larger metros such as New York and Los Angeles



22 institutes of higher learning including 1,900 international students



More than 14,300 new jobs and \$6.6 billion invested by international firms since 2018



#1 State for Business  
- CNBC, 2021



Home to 70+ international clubs and organizations plus 25 international cultural festivals each year



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



Right-to-work state with Unemployment and Worker's Compensation costs among the lowest in the U.S.

## CHINESE-OWNED COMPANIES IN VIRGINIA

**American Merchant**

**China unicom** 中国联通

**CHINA TELECOM AMERICAS**

**CIMC**  
Intermodal Equipment

**GRANDWATT**

**Smithfield**  
Good food. Responsibly.\*

**SYNFUELS AMERICAS**

**U-PLAY**

**UQUALITY**  
AUTOMOTIVE PRODUCTS CORP.

\* Richmond-based firm



## TRANSPORTATION + INFRASTRUCTURE

Richmond is strategically located at the mid-point of the East Coast, less than 160 km (100 mi) from Washington, D.C.

Three interstate highways converge in the region.

More than 45% of the nation's consumers are within a one-day drive of Richmond.

Two of the nation's largest operators, CSX and Norfolk Southern, provide rail freight service and AMTRAK provides passenger rail service.

Richmond International Airport (RIC) provides about 150 daily flights with connecting flights to destinations

worldwide. Washington Dulles International Airport (IAD), one of the nation's largest international airports, is only 190 km (120 mi) from Richmond, with nearly 60 non-stop flights to international destinations.

The Richmond Marine Terminal is a multi-modal freight and distribution center on the James River. The Richmond Region's shippers are also within 160 km (100 mi) of the Port of Virginia at Hampton Roads, the 3rd largest container port on the U.S. East Coast.



## RICHMOND FACTS

Population	1,339,182 (43rd largest metro area)
Workforce	681,288
Median Age	38.9
Time Zone	Eastern Standard Time (Richmond, Washington, New York) GMT minus 5 hours
Area	14,807 km <sup>2</sup> (5,717 sq. mi.)
Climate	Modified continental Avg. Temp. (July) 25.6°C   Avg. Temp. (January) 2.1°C

## 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.

Richmond is highly educated, with 67% of the population 25 and over having some college or bachelor's degree or higher.

Richmond metro area is a magnet for labor, drawing a workforce from 45 localities statewide.

The region's nationally-ranked Governor's School for Government and International Studies is available for gifted students.

Twenty-six of Virginia Commonwealth University's graduates and professional development programs are the best of their kind.

More than 65% of University of Richmond undergraduate students study abroad, and 10% of its student population is international.

The International Baccalaureate Program is available in public and private schools, exposing students to the global context of the 21st century.

Award-winning public schools are supplemented by a variety of private and parochial schools.

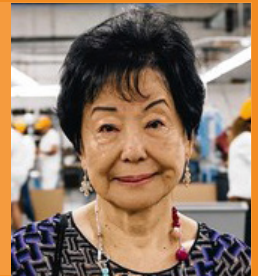
Workforce development courses and services are offered through the Community College Workforce Alliance.

Special weekend and evening schools offering classes in language and culture have been created by local international communities.



With retailers increasingly challenged by e-commerce competitors, speed-to-market is vital. Therefore, manufacturing and warehousing in Virginia will be a great advantage. We visited a number of states, but after careful analysis, Virginia finished at the top of every list.

**Loretta Lee**, Chairwoman & Founder of Merchant House International Ltd.



## 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**



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