Greater Richmond, Virginia
Information Tech

KEY COMPANIES

2,424 INFORMATION TECHNOLOGY FIRMS IN GREATER RICHMOND

$2.2b INVESTED BY TECHNOLOGY FIRMS SINCE 2008

9,484 ENROLLMENT OF LOCAL COLLEGE STUDENTS IN IT PROGRAMS

21,325 WORKERS IN COMPUTER OCCUPATIONS IN THE REGION

Capital One
bluegrace
GE imagination at work
IPPON Discovery to Delivery
AvePoint®
Delphin Technology
Mobelux
compare.com
NORTHROP GRUMMAN
workpath
Unboxed
CTSI ENGAGE. INSPIRE. DELIVER.
redhat
Allianz ⑪ Partners
THOMSON REUTERS®
VELOCITY micro

WHY RICHMOND?

The Richmond Region's Information Technology cluster is broad and diverse, encompassing the recording and motion picture industries, telecommunications, Internet publishing, as well as data processing and information services firms. Growth opportunities include cyber security and data centers, as well as customer care and service centers needed to support the virtual world:

- According to a 2018 report from commercial real estate firm CBRE, the Richmond Region is the **5th fastest growing market for tech talent** in the U.S. and 6th in North America. Greater Richmond recorded a 10.4 momentum gain.
- The region's **cybersecurity community** is anchored by GE in Henrico and Thomson Reuters in the City of Richmond. The region is the capital of Virginia, which has the 3rd-highest concentration of technology workers in the U.S. (Cyberstates, 2018).
- Richmond offers an active **VR/AR** community with several technology developers already in-market. In fact, Richmond was named as a Top 10 Affordable Tech Hubs by Realtor.com.
- Lighthouse Labs recently launched a first-in-Virginia program to bolster startups working in **Education Technology**. The nationally-ranked accelerator helps new organizations financially and by hosting pitch competitions to panels of Virginia school system administrators.

On par with U.S. wage average and 20% lower than the Washington, D.C. metro	Virginia has the largest number of Information Security Analysts in the U.S.	Nearly 60 IT user groups with 1,700+ members meet regularly in Richmond	Virginia has one of the largest concentrations of companies on the Cyber 500 list	GE and Thomson Reuters operate Information Security centers	Ranked as a "Best City (Outside of Silicon Valley) for your next Startup" - BroadbandNow, 2019	Virginia has the 3rd-most concentration of workers employed in the IT industry - Cyberstates, 2018

GROWING BUSINESS

- **Udig**, a GIS platform software developer, invested $1.6 million to expanded its IT headquarters, purchasing a 23,000-sq.-ft. building in Henrico County.
- **Facebook** is investing $1.75 billion in the region for a new five-building, 2.5 million square feet data center.
- Brazil-based **CTA Plus** opened a North American headquarters to develop and sell its Link2pump systems, which offers companies with fleets of vehicles access to real-time fuel consumption data.
- **AvePoint**, the Microsoft Cloud expert, officially opened its seventh North American office location in downtown Richmond. The company leased 12,000 square feet of Class A space for its 90 employees.
- **Thomson Reuters**, a news and information company, opened an internal cybersecurity operations center in downtown Richmond. The company leased 10,000 square feet of Class A space for its 60 employees.
- **Ippon Technologies**, a French company that develops Java apps for web sites, phones and analytics, opened its 14 employee office in Richmond.
- **GE** protects its global computer networks and technology products from cyber attacks from its 100-employee facility in the Richmond Region, which opened in 2011.
- **CodeRVA Regional High School**, a computer science focused school, opened in 2017 and serves up to 400 students from 12 school districts.

AVERAGE WAGES

Occupation	Richmond Average Wage	U.S. Average Wage
Software Developers, Applications	$99,700	$106,700
Computer Systems Analysts	$96,300	$92,700
Computer User Support Specialists	$49,100	$54,200
Network and Computer Systems Administrators	$87,300	$86,300
Software Developers, Systems Software	$99,100	$111,800
Computer and Information Systems Managers	$146,800	$149,700
Computer Programmers	$96,200	$87,500
Web Developers	$72,100	$74,100
Database Administrators	$85,500	$89,000
Information Security Analysts	$93,200	$99,700

Source: Chmura Economics, Wages are 2017 Annual Average

INDUSTRY INCENTIVES

Below is a sampling of available incentives for information technology businesses. Contact the Greater Richmond Partnership for further information.

Tax Exemption for Computer Equipment	Tax exemption from the Retail Sales and Use tax for eligible computer equipment for use in data centers
Virginia Economic Development Incentive Grant	Assists and encourages companies to invest and to provide new employment opportunities
Virginia Jobs Investment Program	Supports the creation of new jobs and investment and helps businesses train new and existing workers
Commonwealth's Development Opportunity Fund	A "deal closing" fund to be employed at the Governor's discretion to secure a company location or expansion in Virginia
100% Capital Gains Tax Exclusion	Provides a 100% capital gains tax exclusion for founders of and investors in high technology start-up companies
Chesterfield Data Center Tax Reduction	The county recently decreased the property tax rate on computer and related equipment for data centers by 87% to $0.24 per $100
Henrico Data Center Tax Reduction	The county recently decreased the property tax rate on computer and related equipment for data centers by 89% to $0.40 per $100

GREATER RICHMOND PARTNERSHIP

Prosper here.