



Greater Richmond, Virginia

IT

2,430 IT FIRMS IN GREATER RICHMOND

\$2.1b INVESTED BY IT FIRMS SINCE 2010

9,722 ENROLLMENT OF LOCAL COLLEGE STUDENTS IN IT PROGRAMS

23,390 WORKERS IN COMPUTER OCCUPATIONS IN THE REGION

KEY COMPANIES



imagination at work



Discovery to Delivery



WHY RICHMOND?

Greater Richmond'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, data centers, customer care and service centers needed to support the virtual world:

■ The installation of the MAREA and BRUSA subsea cables that land in Virginia Beach and terminate in Richmond has connected this region with European, Latin American, and South American markets. Competitive labor costs and below-average office renting costs, and electricity costs make Richmond a reliable but affordable IT destination.

- The region's IT community is anchored by Facebook, ASGN Incorporated, GE and Thomson Reuters. Local tax incentives reduce the financial burden for IT assets of large companies.
- Incubation centers like 1717 Innovation Center provide collaborative workspace for IT start-ups. Startup Virginia incubator program, along with 22 venture capital organizations in the region, offers entrepreneurs business support and financial aids.
- Virginia is a leader in Cybersecurity, with 90 cyber security companies have located new offices or expanded existing operations, creating 5,311 new jobs and \$156 million in capital investment since 2010.



On par with U.S. wage average and 13% lower than the Washington, D.C. metro



Named one of the top 50 tech talent markets in the U.S. -- CBRE, 2020



60 IT user groups with 27,000+ members meet regularly in Richmond.



Virginia has one of the largest concentrations of companies on the Cyber 500 list



GE, Thomson Reuters and other cybertech firms call the Richmond Region home



Ranked as a "Best City (Outside of Silicon Valley) for your next Startup" -- BroadbandNow, 2019



Virginia has the 2nd-most concentration of workers employed in the IT industry -- Cyberstates, 2020

GROWING BUSINESS

- Fortune 1000 firm **ASGN Incorporated** relocated its headquarters from California with plans to expand employment by 121.
- **Wipro Limited**, a global information technology, consulting and business process services company, opened its engineering and innovation center in that will create 200 additional jobs.
- **SimpliSafe**, a producer of self-installed home security systems, will invest \$5.5 million to establish a customer support operation and create 572 new jobs.
- **Facebook** has completed Phase I of its \$1.75 billion, 2.5 million square feet data center.
- **AvePoint**, the Microsoft Cloud expert, finished a \$200 million capital raise which will fuel expansion at its Richmond operations center.
- Irish-based **CameraMatics LLC** plans to open its North American headquarters and hire up to 100 employees by investing \$25 million over the next 5 years.
- **Virginia Commonwealth University** was designated a National Center of Academic Excellence in Cyber Defense Research through 2025.
- **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.
- **Thomson Reuters**, a news and information company, opened an internal cybersecurity operations center with 60 employees.

AVERAGE WAGES

Occupation	Richmond Average Wage	U.S. Average Wage
Information Security Analysts	\$97,400	\$104,200
Computer Network Support Specialists	\$67,100	\$68,900
Computer User Support Specialists	\$51,500	\$56,600
Computer Network Architects	\$111,500	\$115,100
Database Administrators and Architects	\$95,000	\$96,100
Computer Programmers	\$90,100	\$92,600
Software Developers and Software Quality Assurance Analysts and Testers	\$102,300	\$111,600
Web Developers and Digital Interface Designers	\$78,200	\$82,400

Source: Chmura Economics, Wages are 2019 Annual Average

INDUSTRY INCENTIVES

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

Data Center Retail Sales & Use Tax Exemption	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
Virginia Talent Accelerator Program	Provides customized recruiting and training services to companies creating new jobs
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



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