



Home to more than 60,000 businesses



More than 220 foreign affiliated firms

7

Fortune 500 company headquarters

KOREA



**RVA
USA**



More than 20 international festivals each year



More than 70 international clubs and organizations



More than 1,700 international students from over 115 countries

Richmond Region, USA

A proven location for international business

BUSINESS CLUSTERS

The Richmond Region is home to more than 60,000 businesses, with everything from *Fortune* 1000 companies to two-person startups. Our strongest business clusters include:



Corporate Services



Information Technology



Finance & Insurance



BioScience



Advanced Manufacturing



Supply Chain



Food & Beverage

KOREAN OWNED FIRMS IN VIRGINIA

More than 220 internationally owned firms have more than 230 facilities in the Richmond Region representing nearly 30 countries. They employ more than 21,000 workers and provide a wide range of products and services. There are seven Korean companies in Virginia, including:

Hanwha Azdel Inc.	Synthetic chemical manufacturing
Hyosung Corporation	Technical textiles
IP Korea Center Inc. (IPKC)	U.S. Patent Cooperation services
Korea Aerospace Industries	Aircraft manufacturing
Korea Testing Laboratory	Research
LIG Corp	Weapons and ammunition manufacturing
Woori America Bank	Bank



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 200 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 50 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 Airport is the 2nd most efficient in North America



Average commute time is only 25 minutes



UPS & FedEx district hubs are located in the region

WORLD CLASS WORKFORCE AND EDUCATION SYSTEM

- Richmond Region is highly educated, with 60% 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 more than 40 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 graduate and professional programs are among the best of their kind
- University of Richmond ranked No. 4 for international business education and more than 60% of undergraduate students study abroad
- Award-winning public schools are supplemented by a variety of private and parochial schools
- The International Baccalaureate program is available in public and private schools, exposing to students the global context of the 21st century
- 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



A Top
Mid-Sized
American City
for Foreign Direct
Investment
- fDi Intelligence,
July 2019

University of Richmond

CONNECTED TO KOREA

- More than 70,000 Korean speakers live in Virginia and nearly 4,000 in the Richmond Region
- International partnerships and exchange programs with several Korean universities, including Yonsei University (University of Richmond) and Korea National University of Arts (Virginia Commonwealth University)
- The most active organizations in the region include the Korean-American



Asian Festival

Society of Greater Richmond, Korean-American Grocers Association of

Richmond, Richmond Korean Senior Citizens Association, the Virginia Asian Chamber of Commerce, the Asian American Society of Central Virginia, and the Korean Embassy and Consulate in the U.S. (Washington D.C.)

- Local business and cultural resources include Korean Food Festival, Asian Festival, Asia Blooms and Virginia Asian Chamber Gala



Richmond colleges have partnerships with top Korean universities

70,000

More than 70,000 Korean speakers live in Virginia

LIVING IN RICHMOND

- Housing choices in award-winning neighborhoods range from downtown apartments in renovated warehouses to golf course and waterfront communities to farms
- A vibrant arts and cultural community, including over 20 museums and galleries, Richmond Symphony, Richmond Ballet, Virginia Opera, concerts, music festivals, amusement parks and over 130 historic sites
- Nearly 30 golf courses and more than 100 local parks
- One of the nation's seven top cities for trail runners and Ukrop's Monument Avenue 10K ranking one of the best in the country
- One of the best urban mountain bike trail systems in the U.S. and location for the 2015 World Championship bicycling event

#1
Top State
for Business
- CNBC,
July 2019

RICHMOND PRACTICAL FACTS

Population	1,306,172 (44 th largest metro area)
Workforce	680,912
Median Age	38
Time Zone	Eastern Standard Time (Richmond, Washington, New York) GMT minus 5 hours
Area	14,807 km ² (5,717 sq. mi.)
Climate	Modified continental Avg. Temp. (July) 25.6°C Avg. Temp. (January) 2.1°C



VIRGINIA: BEST STATE FOR BUSINESS

- More than 20,600 new jobs and \$4 billion invested by the international firms since 2012
- More than 700 internationally-owned businesses from 40+ countries
- The state's 6% corporate income tax rate has not changed since 1972. It is the 6th lowest rate in the country
- Right-to-work state with moderate wages, low levels of unionization, and Unemployment and Workers' Compensation costs among the lowest in the U.S.
- Ranks among the top 10 states in labor productivity

THE RICHMOND REGION: CENTER OF COMMERCE

Richmond is the capital of Virginia, the center of commerce, government and academic endeavors:

- All business support services are available with multilingual staff capabilities, including accounting, financial, and legal service providers with international experience
- Home to 7 *Fortune* 500 headquarters and 3 *Fortune* 1000 headquarters
- Nearly 30 colleges and universities with nearly 80,000 students and more than 14,000 degrees conferred annually
- The cost of living is 5% below the national average and significantly lower than larger metro areas
- Richmond metro area is the nation's 44th largest economy, among 363 metro areas

Services

The Greater Richmond Partnership, Inc. is the lead regional economic development organization representing the City of Richmond and the Counties of Chesterfield, Hanover and Henrico in Virginia. We offer site location assistance services to domestic and foreign companies planning new or expanded facilities.

Our free and totally confidential services include:

- Custom research based on the company's parameters and data requirements (workforce, business costs, transportation, suppliers, taxes, incentives)
- Structured itinerary that includes a community overview
- Introductions to government officials and community leaders
- Site location assistance and real estate tours
- Meetings with suppliers and professional service providers
- Public relations services
- Relocation services for company employees
- Start-up services such as employee recruitment



Prosper here.