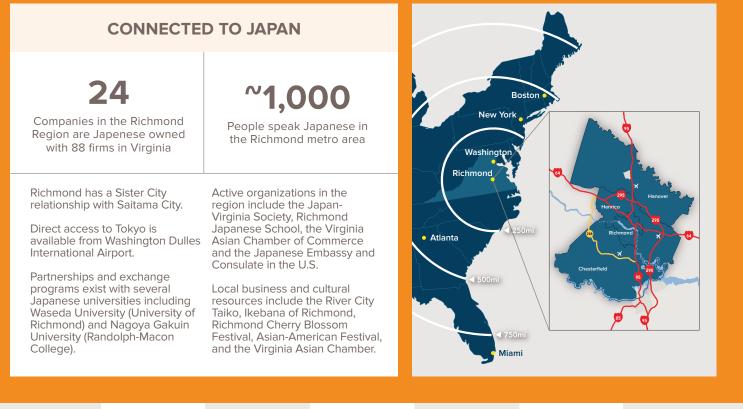


### **RICHMOND REGION: A PROVEN LOCATION FOR INTERNATIONAL BUSINESS**

The Richmond Region is home to more than 78,000 businesses, with everything from Fortune 1000 headquarters to two-person startups. 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 88 Japanese companies in Virginia and 24 are located in the Richmond Region.





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



international

clubs and

organizations plus

25 international

cultural festivals

each year

Home to 70+



Virginia ranked #1 for Overall **Business Climate** 





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

# JAPANESE-OWNED COMPANIES IN RICHMOND



### **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       | 1,305,113 (44th largest metro area)   |
| Workforce        | 675,240   |
| Median Age       | 38.9  |
| Time Zone        | Eastern Standard Time<br>(Richmond, Washington, New York) GMT minus 5 hours   |
| Area             | 14,807 km² (5,717 sq. mi.)  |
| Climate          | Modified continental<br>Avg. Temp. (July) 25.6°C   Avg. Temp. (January) 2.1°C |

## WORKFORCE + SUPPORT

Greater Richmond is home to 22 four-year and twoyear 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 localities statewide.

The region's nationallyranked 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.

Before we expanded the factory, we had an option to open in other different locations in the United States. We chose to expand here because we know there are a lot of advantages to being here. We have a good climate here and also a good workforce. This area is very good for logistics. We have trucks on I-95 and the port at Norfolk.

Takashi Sato, President, San-J International Inc. - America



### **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

