

RICHMOND REGION: A PROVEN LOCATION FOR INTERNATIONAL BUSINESS

The Richmond Region is home to more than 78,000 businesses, from Fortune 1000 headquarters to two-person startups. More than 225 foreign affiliated firms have 250+ facilities in the Richmond Region representing nearly 30

countries. In fact, there are 106 Japanese companies in Virginia and 25 are located in the Richmond Region. These firms employ more than 20,000 workers and provide a wide range of products and services.

JAPANESE CONNECTIONS

25

Japanese owned companies in the Richmond Region and 106 in Virginia

600+

People speak Japanese in the Richmond metro area

Richmond has a Sister City relationship with Saitama City.

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

Partnerships and exchange programs exist with several Japanese universities including Waseda University (University of Richmond) and Nagoya Gakuin University (Randolph-Macon College).

Active organizations in the region include the Japan-Virginia Society, Richmond Japanese School, the Virginia Asian Chamber of Commerce and the Japanese Embassy and Consulate in the U.S.

Local business and cultural resources include the River City Taiko, Ikebana of Richmond, Richmond Cherry Blossom Festival, Asian-American Festival, and the Virginia Asian Chamber.



The cost of living is ~6% 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 18,000 new jobs and \$8.7 billion invested by international firms in Virginia since 2018



#1 State for Business - CNBC, 2024



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.

JAPANESE-OWNED COMPANIES IN RICHMOND

Canon

FUJIFILM



HITACHI
Inspire the Next

HONDA



MOROOKA





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 | 1,349,732 (46th largest metro area) |
| Workforce | 730,090 |
| Median Age | 39 |
| 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) 26.4°C Avg. Temp. (January) 3.1°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.



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



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