



Hitachi Energy, Halifax County

POSITIONING VIRGINIA AS THE TOP STATE FOR TALENT

November 13, 2024

VEDP | Virginia
Economic
Development
Partnership
VEDP.org



OUR PURPOSE

Enriching **lives, communities**, and the **Commonwealth** through economic development excellence

ENRICHING VIRGINIANS'

LIVES

Hitachi Energy, Halifax County



Civica Inc., Petersburg; Rendering

Civica is creating over **200 high-paying jobs** in a historically **marginalized community** while addressing **drug shortages** and **high costs** and helping to catalyze a **biopharma cluster** in Central Virginia

ENRICHING OUR

COMMUNITIES

High School Students United With NASA To Create Hardware

Partnering With:
DHS Aviation Academy

NASA



Denbigh High School Aviation Academy



Beanstalk Farms, Fairfax County



Cadence Inc., Staunton

\$7.7 million

Nominal value of tax dollars to a locality over 20 years for an average manufacturing project*

*Based on average VEDP-assisted project size in FY24 (168 jobs, \$85M capex), using a locality with tax rates in line with the statewide average. Assumes local incentives of \$1.7M.



Optical Cable Corporation, Roanoke

The image shows the Virginia State Capitol building in Richmond, Virginia, with a field of colorful tulips in the foreground. The building is a large, white, neoclassical structure with a prominent portico supported by columns. The tulips are in various colors, including purple, red, and yellow. The sky is a clear, deep blue. The text "ENRICHING THE" is overlaid in white, bold, sans-serif font at the top of the image.

ENRICHING THE

COMMONWEALTH

Virginia State Capitol, Richmond

Economic development is a net contributor to the general fund

\$8:1

Estimated Return on Investment in state tax
revenue per dollar invested over five years¹

~90%

of General Fund Revenues are driven by
economic development (Individual &
Corporate Income, SUT)

¹VEDP ROI analysis based on announced jobs and
investment in FY23, taking into account operational and
administrative budget, project incentives, and the cost of new
in-migrants to fill jobs, assuming ramp up of employment over
three years. While impacts continue to accrue over time,
conservative 5-year period was used.



Virginia State Capitol

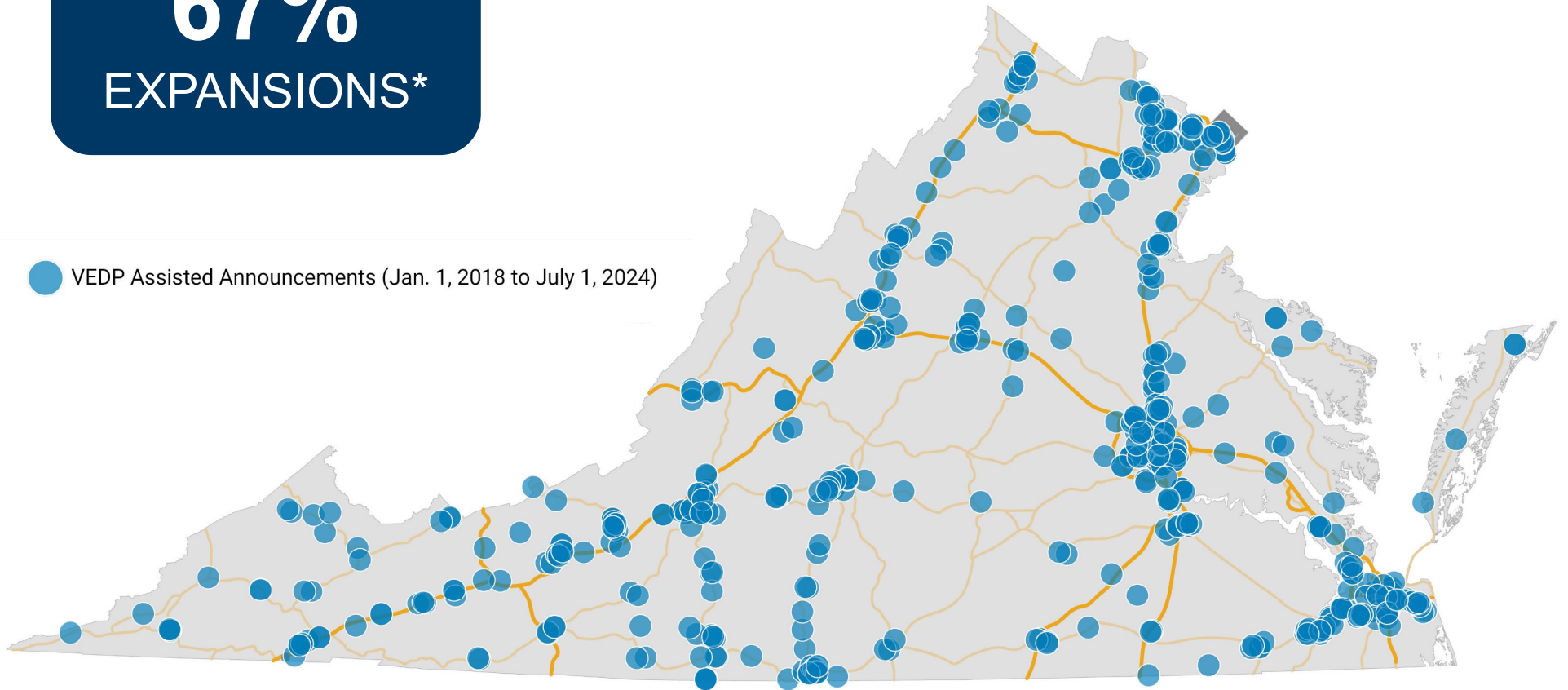
620+
PROJECT WINS

~103,000
NEW JOBS

\$103B+
IN CAPEX

67%
EXPANSIONS*

● VEDP Assisted Announcements (Jan. 1, 2018 to July 1, 2024)



*Percentage of projects that are expansion projects
Source: VEDP Announcement Database

Virginia announced multiple historic projects ...



Largest competitive economic development project by jobs in U.S. history



Largest project by capital investment in Virginia history



Top 5 manufacturing project in Virginia history



Largest project by capital investment in the Hampton Roads region



Largest service-sector project west of the Blue Ridge in Virginia history

... but projects like these represent the vast majority of the work we do

67%
EXPANSIONS*

*Percentage of projects that are expansion projects



Flat glass manufacturing facility invests, then doubles down in Henry County



EarthLink LLC reshores 200+ customer support jobs to Norton



Long-time manufacturer brings new line, 60 new jobs to the Westmoreland facility



Norfolk software start-up adds 20 jobs to manage rapid growth



Manufacturer of data center containment creates 170 jobs in Russell County

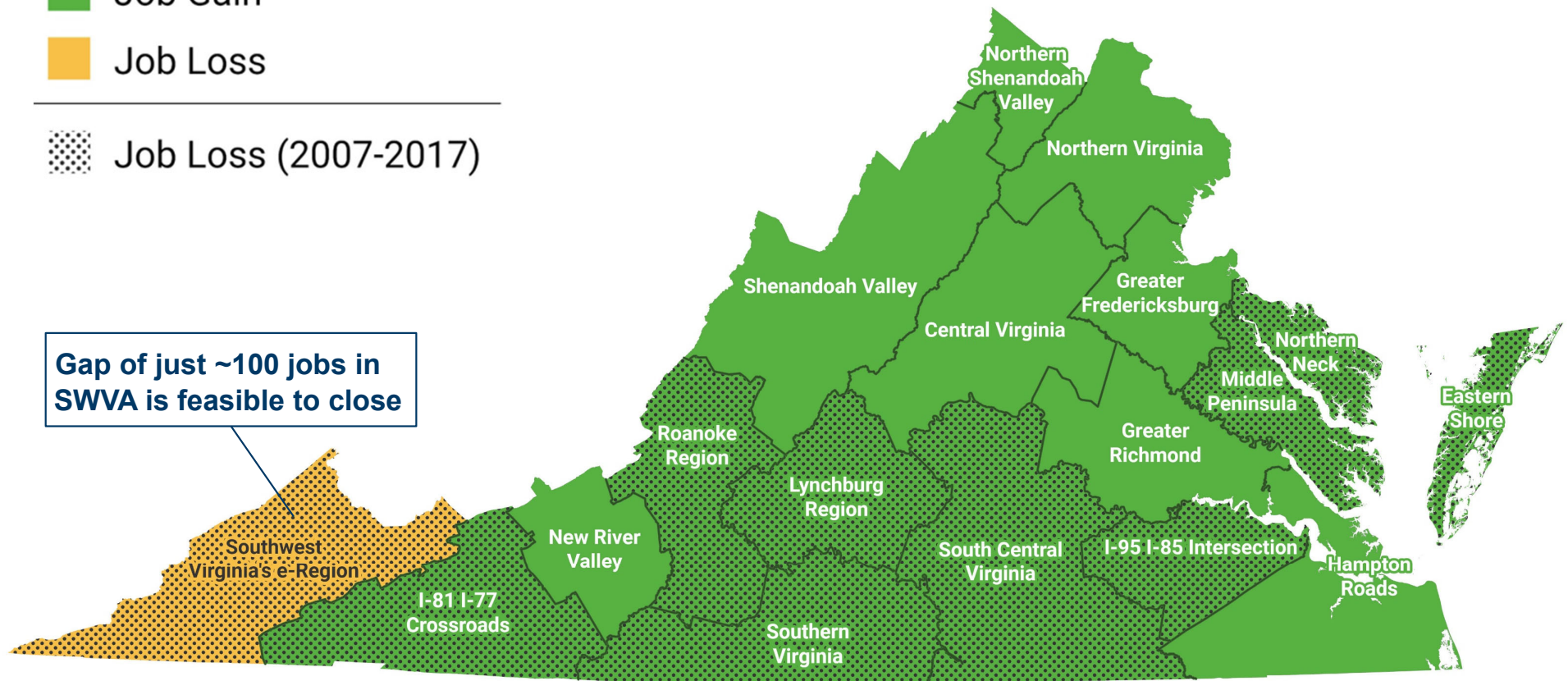
ECONOMIC DEVELOPMENT WINS HAVE HELPED TO TURN THE TIDE AND PUT THE LARGE MAJORITY OF REGIONS “IN THE GREEN”

Job Change (2018-2023)

Job Gain

Job Loss

Job Loss (2007-2017)



**Virginia's
economic
success is
the result of
long-term,
bipartisan
commitment**



Virginia State Capitol, Richmond

VEDP HAS DELIVERED SIGNIFICANT IMPACTS THANKS TO INVESTMENTS MADE BY THE COMMONWEALTH

NOT COMPREHENSIVE



Tech Talent Investment Program



14 participating institutions collectively produced 2.5x computer science grads vs. goal to date



Virginia Talent Accelerator Program



No. 1 training program in the U.S.; helped secure 13,000+ new jobs



International Trade Strategic Plan



~400 additional companies supported since FY22 with ~100% satisfaction; VA exports grew from \$52B to \$70B from 2018-2022



Virginia Office of Education Economics (VOEE)



Nation-leading, actionable insights on the linkages between education and labor market



Virginia Business Ready Sites Program (VBRSP)



45 sites advanced towards project readiness; already unlocking early-stage impact of 4,116 new, direct jobs with positive ROI

The General Assembly has also funded other major economic development priorities



\$1.4B modernization and expansion project to building America's most modern gateway



Expanding supply of sub-baccalaureate credentials in critical fields (G3, FastForward)



Streamlining workforce capabilities and resources under one office to deliver programs more efficiently



\$1.1B for early childhood care and education

 **#1** America's
Top State
for Business



Norfolk State University

FY25-29 TRANSFORMATIONAL GOALS FOR THE COMMONWEALTH

1

Robust State Growth

Position Virginia to achieve a growth rate among that of the top 5-10 states in the U.S.

2

Every Region Wins

Ensure that every region participates in the growth of the Commonwealth

3

Best State for Business

Restore Virginia to its previous leadership position near the top of the national business climate rankings

4

Top State for Talent

Establish Virginia as a top state for talent retention, attraction, development, and alignment

5

Most Innovative, Collaborative, and Effective State EDO

Solidify VEDP's position as one of America's top state EDOs through an innovative strategy, collaborative approach, and effective outcomes

VEDP'S STRATEGIC PLAN SETS OUT THREE COMPLEMENTARY TALENT-FOCUSED STRATEGIES

Retain and attract talent

Strengthen and highlight the Commonwealth's assets and economic opportunities to retain and attract the talent

Develop talent and align to employer needs

Produce in-demand talent aligned with industry needs to create pathways to opportunity and build a thriving workforce

Unlock worker potential by reducing barriers

Reduce barriers to workforce access (e.g., childcare, transportation) to ensure participation in the labor force



FY25-29 TRANSFORMATIONAL GOALS REFLECT STAKEHOLDER INPUT & INCORPORATE ELEMENTS OF THE INNOVATIVE FRAMEWORK

Transformational goal	Description	Metrics (Targets)
1. Robust state job growth	Position Virginia to achieve a growth rate among that of the top 10 states in the U.S.	<ul style="list-style-type: none"> ▪ Five-year historic employment growth rate rank (Top ten) ▪ Five-year forecast employment growth rate rank (Top ten) ▪ Five-year historic inflation-adjusted Median Household Income (MHI) growth rate rank (Top ten)
2. Every region wins	Ensure that every region participates in the growth of the Commonwealth	<ul style="list-style-type: none"> ▪ Count of marketing regions with positive five-year historic employment growth (All positive) ▪ Count of marketing regions with positive five-year forecast employment growth (All positive) ▪ Count of marketing regions with positive five-year historic inflation-adjusted MHI growth (All positive)
3. Best state business climate	Cultivate a leading business climate and sector-specific ecosystems	<ul style="list-style-type: none"> ▪ Average rank in the state business climate rankings (Top five) ▪ Five-year historic core sector growth rate ranks (Top ten)
4. Top state for talent	Establish Virginia as a top state for talent retention, attraction, development, and alignment	<ul style="list-style-type: none"> ▪ Rank of net in-migration as a % of population (Top ten) ▪ Rank of credential and degree attainment rate (Top five) ▪ Strada Education Foundation State Opportunity Index <ul style="list-style-type: none"> – Ten-year Bachelor’s and Associates ROI (Top ten) – Employer Alignment (Leading category) ▪ Labor force participation rate rank (Top five)
5. Most innovative, collaborative, and effective state EDO	Solidify VEDP’s position as one of America’s top state EDOs through an innovative strategy, collaborative approach, and effective outcomes	<ul style="list-style-type: none"> ▪ Client satisfaction surveys (95% target) ▪ VEDP employee satisfaction (90% target) ▪ VEDP partner satisfaction (80% target) ▪ DCI Best in Class: State Economic Development Organizations (Top three)

VEDP will hire a Senior Talent Leader to:

- Coordinate and communicate all talent-related efforts – provide a single VEDP voice
- Educate and translate VEDP's work (including VOEE) to stakeholders
- Collaborate with VEDP teams to develop and execute talent initiatives for key sectors
- Promote Virginia's talent pool and pipeline and lead the development of custom talent solutions for major projects
- Represent the needs of the traded-sector business community
- Leverage data from VOEE to drive strategic priorities



Brightpoint Community College, Chesterfield County

PURSuing THREE TALENT-FOCUSED STRATEGIES WILL PROVIDE BENEFITS TO THE COMMONWEALTH'S CITIZENS AND ECONOMY



Retain and attract talent

Strengthening and highlighting the Commonwealth's assets and economic opportunities is necessary to retain and attract the talent that will meet the demands of employers



Develop talent and align to employer needs

Production of in-demand talent aligned with industry needs is critical for creating pathways to opportunity and building a thriving workforce



Unlock worker potential by reducing barriers

To ensure participation in the labor force, the Commonwealth needs to reduce barriers to workforce access (e.g., childcare, transportation)



Individual benefits

Prioritizing talent-related initiatives provides economic mobility opportunities for Virginians



Economic benefits

Meeting employers' talent needs will enable their growth and success, while generating revenue and jobs for the Commonwealth



VEDP AND HIGHER EDUCATION COLLABORATION HIGHLIGHTS

VEDP PROMOTES VIRGINIA'S EXCELLENT RANKINGS IN KEY WORKFORCE AREAS TO PROSPECTS


#1 America's
Top State
for Business


#1 Top State
for Business –
Education


#1 Customized
Training Leader
in the U.S.


#2 Top State –
Workforce
Development
Programs


#3 Top Tech
Talent Pipeline
in the U.S.


#3 Best States for
Four-Year College
Graduation Rate


#4 Most Educated
State in the U.S.


#4 Most Innovative
State – Highest
Share of STEM
Professionals


TOP 10 Most Educated
States in the U.S.

VEDP HAS DEDICATED STAFF TO PROVIDE REGIONAL TALENT KNOWLEDGE AND SUPPORT FOR PROJECTS

Regional Talent Solutions and Business Outreach (RTSBO)

- Geographically assigned and therefore well-networked and embedded in the regional workforce ecosystems
- Invest to continually strengthen relationships with workforce and higher education partners
- Build and maintain awareness of regional talent resources and programs
- Assist connecting businesses and prospects with regional talent resources
- Work with deal teams to develop talent solutions for prospects
- Regional insight and knowledge helps catalyze partner involvement, innovative solutions, and client impact

Innovative Framework Sector Teams

- New Sector Teams focused on:
 - Advanced Manufacturing
 - Knowledge Work
 - Transportation and Logistics
- Sectors Teams are convening target industries and partners for roundtables to hear concerns and discuss opportunities for ecosystem support
- Higher education has participated robustly in the regional roundtables held to date

100
NEW JOBS

\$1B
CAPEX

“

Our strong partnerships with local and state elected officials, educational institutions, and organizations throughout the Elkton community help us sustain our commitment to the area's economic growth.

Sanat Chattopadhyay
Merck & Co., Inc.



Merck & Co. Inc., Rockingham County

VIRGINIA OFFERS COMPANIES A CHOICE OF THE INCENTIVE THAT BEST SERVES THEIR RECRUITMENT AND TRAINING NEEDS

Virginia Jobs Investment Program (VJIP)

Cash grant, connections, and consulting services

Virginia Talent Accelerator Program

Recruiting and training services delivered by an in-house team



Abbott, Campbell County

EACH PROGRAM IS SUPPORTING A WIDE RANGE OF COMPETITIVE PROJECT WINS FOR THE COMMONWEALTH

Virginia Jobs Investment Program



Virginia Talent Accelerator Program



THE TALENT ACCELERATOR - VCCS PARTNERSHIP ENSURES SOLUTIONS ARE STRUCTURED TO SUPPORT BOTH START-UP & LONG-TERM NEEDS

Partnerships on all Manufacturing Projects




Microporous is hiring 2,000+ people in Danville, Virginia!

Websites That Leverage Announcements to Expand Enrollment





Hiring soon at all levels!

To support the fast-growing EV battery market, Microporous, the world's leading independent manufacturer of battery separators, is building a new manufacturing facility in Danville, Virginia! We'll be hiring 2,015 talented, energetic people to fill roles at all levels of our new operation.

[VIEW OPENINGS](#)

Get qualified for a higher paying role!

As we build and ramp up our new facility, you have time to get qualified for one of our 249 high paying maintenance technology roles. And there's a good chance you'll qualify for financial aid. Click the button below and we'll send information on how to connect with Danville Community College or another college near you.

[GET QUALIFIED](#)



GETTING QUALIFIED

DANVILLE COMMUNITY COLLEGE

COLLABORATIONS RANGE FROM ATTRACTING NEW EMPLOYERS TO JOB & PROGRAM-SPECIFIC SUPPORT FOR ANNOUNCED PROJECTS

Target Industry
Recruitment
Videos



Frank Gupton, Ph.D.
Chair, Chemical Engineering
VCU



 UNIVERSITY
of VIRGINIA

**Manning Institute
of Biotechnology**

**350,000
Square Feet**

\$350 Million

Screening Support



framatome

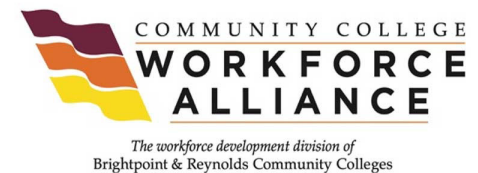

Central Virginia
COMMUNITY COLLEGE

THE ACCELERATOR CONTRIBUTED EXPERTISE TO HELP DEVELOP BCC/CCWA'S PHARMACEUTICAL MANUFACTURING TECH PROGRAMS

Program Design Support



Cluster Partners



THE TALENT ACCELERATOR CREATES EARNING OPPORTUNITIES FOR INDIVIDUALS & REVENUE OPPORTUNITIES SCHEV INSTITUTIONS

HBCU Connections

The screenshot shows the HBCUconnect.com website interface. At the top, there's a navigation menu with links like Home, Forums, Search Members, HBCU Colleges, Scholarships, Jobs/Career Center, Groups, HBCU Marketplace, and HBCU. Below the menu is a featured banner with the text 'Dreams are lived here.' and 'YOU CAN IN MICHIGAN'. The main content area includes sections for 'Employers Start Here!' with links like 'Post a Job' and 'Job Seekers Start Here!' with links like 'Latest Jobs'. There are also forms for 'Upload Your Resume!' and 'Quick Job Search'.

A collection of logos for various HBCUs: Virginia State University (VSU), Virginia Tech (VT), Norfolk State University, Hampton Pirates, and Virginia University of Lynchburg.

Contract Training Opportunities

A photograph of a man in a blue suit standing in a classroom. Several students are seated at long tables, some looking towards the man. The room has large windows and whiteboards.

A collection of logos for organizations: Morgan Olson, DCC (Danville Community College), CIVICA, and Community College Workforce Alliance.

Through strong
partnerships, we
can position
Virginia as
America's Top
State for Talent



Tidewater Community College

THANK YOU



Debbie Melvin

Assistant Vice President, Regional Talent
Solutions and Business Outreach

804.921.0002

dmelvin@vedp.org

VEDP ENGAGED MORE THAN 125 PARTNERS ACROSS THE COMMONWEALTH TO DEVELOP THE FY25-29 STRATEGIC PLAN

		Partners Engaged ¹
May '23	<ul style="list-style-type: none"> Gathered partner priorities via survey; focus groups 	35 Local partners
June '23	<ul style="list-style-type: none"> Gauged priorities on ecosystem-building components 	30+ State government partners
Sept '23	<ul style="list-style-type: none"> Aligned with partners on initiative concepts; gallery walk 	20+ Rural Taskforce for members
Oct – Nov '23	<ul style="list-style-type: none"> Prioritized key challenges and initiatives with 75+ partners Relaunched Taskforce for Rural Virginia Economic Growth 	15 Regional partners
Dec '23 – Jan '24	<ul style="list-style-type: none"> Hosted roundtable sessions with statewide association leadership and international trade partners 	9 Higher education partners
Feb '24	<ul style="list-style-type: none"> Hosted Top State for Talent roundtable sessions with key workforce leaders to develop Virginia's framework 	8 Statewide associations
		8 Private sector partners

¹Not exhaustive

TOP STATE FOR TALENT ROUNDTABLE ATTENDEES (FEBRUARY 2024)

	Name	Affiliation
1	Shawn Avery	Hampton Roads Workforce Council
2	Kirk Cox	Virginia Business Higher Education Council
3	David Doré	Virginia Community College System
4	Sara Dunnigan	Department of Housing and Community Development; GO Virginia
5	Alan Edwards	State Council of Higher Education for Virginia (SCHEV)
6	Dr. Andrew Flagel	Consortium of Universities of the Washington Metropolitan Area
7	Victor Hoskins	Fairfax County Economic Development Authority
8	Nicholas Kent	Deputy Secretary of Education
9	Dr. Anne Kress	Northern Virginia Community College
10	Paul Liberty	George Mason University
11	Sacha Litman	Boston Consulting Group
12	Nicole Overley	Deputy Secretary for Workforce Development
13	Anthony Reedy	Deputy Secretary of Labor
14	Carrie Roth	Virginia Department of Workforce Development & Advancement
15	Bryan Slater	Secretary of Labor
16	George Taratsas	Labor Secretariat
17	Rick Wagner	Agile Defense

TARGETS ARE AMBITIOUS BUT CAN BE ACHIEVED OVER TIME WITH STRATEGIC INITIATIVES AND SIGNIFICANT RESOURCING (1 OF 2)

Transformational Goal	Metric	Current Position ¹	Target
1. Robust State Growth	Five-year historic employment growth rate rank	#25	#10*
	Five-year forecast employment growth rate rank	#17	#10*
	Five-year historic inflation-adjusted MHI growth rate rank	#35	#10*
2. Every Region Wins	Marketing regions with positive five-year historic employment growth	12	18
	Marketing regions with positive five-year forecast employment growth	14	18
	Marketing regions with positive five-year historic inflation-adjusted MHI growth	17	18
3. Best State for Business	Average rank in the state business climate rankings	5.8	5.0
	Five-year historic core sector growth rate ranks: Knowledge Work	#23	#10*
	Five-year historic core sector growth rate ranks: Manufacturing	#19	#10*
	Five-year historic core sector growth rate ranks: Logistics	#26	#10*

¹Data as of April 2024

*Top ten, top five represented by lowest targeted rank (#10 or #5)

TARGETS ARE AMBITIOUS BUT CAN BE ACHIEVED OVER TIME WITH STRATEGIC INITIATIVES AND SIGNIFICANT RESOURCING (2 OF 2)

Transformational Goal	Metric	Current Position ¹	Target
4. Top State for Talent	Net in-migration as a % of population rank	#24	#10*
	Credential and degree attainment rate rank	#7	#5*
	Strada State Opportunity Index: Ten-year BA and Associates ROI	#15	#10*
	Strada State Opportunity Index: Employer Alignment	Developing	Leading
5. Most Innovative, Collaborative, and Effective State EDO	Client satisfaction surveys	99%	95%
	VEDP employee satisfaction	90%	90%
	VEDP partner satisfaction	79%	80%
	DCI Best in Class: State Economic Development Organizations	#5	#3*

¹Data as of April 2024

*Top ten, top five, top three represented by lowest targeted rank (#10, #5, or #3)

THE TALENT ACCELERATOR CREATES CONNECTIONS AND A PRESENCE FOR NEW & EXPANDING EMPLOYERS AT UNIVERSITIES

Placement
Office
Connections

framatome

Plenty®



CIVICA



Tate®

Career Fair
Support



UNIVERSITY
of VIRGINIA

