VIRGINIA

Virginia's diverse economy and excellent business climate provide a strategic advantage for Italian companies entering or expanding in the U.S. market.

Location & Infrastructure

Strategically located on the U.S. East Coast, approximately **halfway between New York and Miami, and adjacent to Washington, D.C.**, Virginia's integrated transportation system of highways, railroads, airports, and seaports provides logistical advantages for companies in every industry.

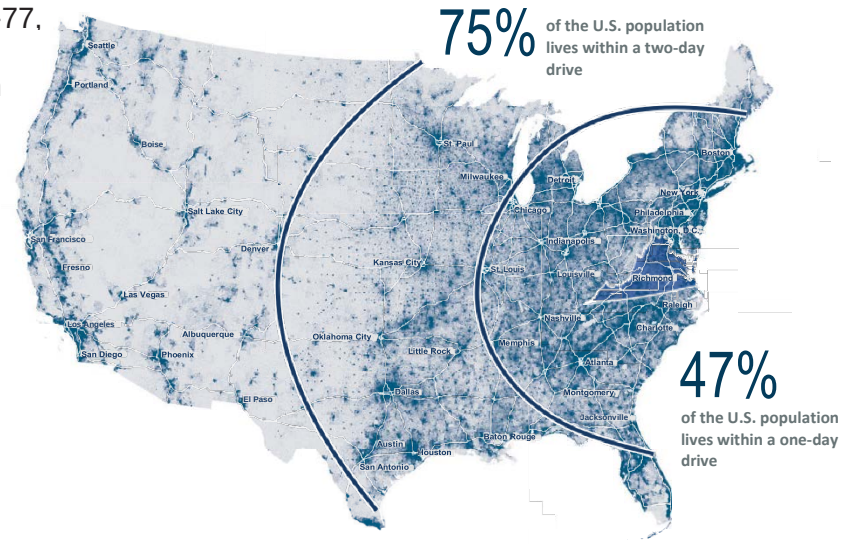
Virginia's exceptional logistics include:

Six interstate highways (I-64, I-66, I-77, I-81, I-85, I-95) offering one-day access to more than 47% of the U.S. population

More than 6,500 km of railway traversing the state with two Class I railroads - CSX and Norfolk Southern, and nine short-line railroads

16 commercial airports serving Virginia, including **Washington Dulles International**

3rd-largest port on the East Coast – The Port of Virginia and Inland Ports in Richmond and Front Royal



Workforce

Virginia's biggest strength lies in the quality and productivity of its workforce. Virginia is known for its world-class higher education system that provides a strong pipeline of new graduates from local and regional universities.

- Virginia ranks in the top 5 in the U.S. in **educational attainment** – 38% of the population between ages 25-64 has a bachelor's degree or higher
- Virginia has the **3rd-highest concentration of tech-workers in the country**, according to Cyberstates 2018
- Virginia's workforce **ranked No. 2 in the U.S. for manufacturing value added** according to the Information Technology and Innovation Foundation
- The Virginia Community College System, comprising 23 community colleges, provides **occupational and technical training programs**, many of which are designed specifically to meet the needs of nearby industries
- The **Virginia Jobs Investment Program (VJIP)** provides services and funding to companies creating new jobs or experiencing technological change to reduce human resource development costs

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VIRGINIA

Business Climate, Taxes, and Incentives

More than 800 internationally owned companies are located in Virginia, and the international base continues to grow. Virginia offers a welcoming business climate for companies and is recognized as a top state for business, coming in at **No. 1 by CNBC** and No. 4 by Forbes.com in their annual best states for business rankings.

- Business Facilities magazine has named Virginia its "**State of the Year**" in 2019
- The national magazine is read by corporate Virginia is a **right-to-work state** with the **9th-lowest unionization rate** in the U.S. at 5.9%
- **Electricity rates are below the U.S. average** at 6.26 cents per kilowatt hour vs. 6.88 cents nationally
- Average workers' **compensation costs are among the nation's lowest**
- **Effective tax rates for labor-intensive manufacturing rank No. 2 in the US** according to the 2015 Location Matters Study by the Tax Foundation
- The corporate income tax rate of **6%, not increased since 1972**, demonstrates the Commonwealth's stability for business
- Average manufacturing wages are **16% below the national average**
- Virginia offers an array of discretionary incentives for competitive projects evaluating a Virginia location, providing **financial inducements** that make good fiscal sense for all parties
- A number of **targeted incentive programs** exist in designated regions of the Commonwealth and within individual localities to attract businesses and assist in their growth

Key Industries

- **Corporate Services** (Business Process Outsourcing, Headquarters)
- **Food & Beverage Processing**
- **ICT** (Cybersecurity, Data Centers, Software)
- **Life Sciences**
- **Manufacturing** (Advanced Materials, Aerospace, Automotive, Wood Products)
- **Supply Chain Management**
- **Unmanned Systems**

Italian Companies with Virginia Locations

More than 20 Italian companies have chosen Virginia for their U.S. operations, including:

ACL · AgustaWestland A Finmeccanica Company · Bondioli & Pavesi · coesia · Eldor Corporation · Fincantieri · Lovato electric · Fausti · Grimaldi Group · Provides Technology Innovation · Massimo Zanetti Beverage Group · pompetravaini · Piovan Piovan Group · Leonardo DRS · Famiglia Zonin dal 1821 · Mapei · Emil Ceramica

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