

LABORSHED STATISTICS

	45 min*	60 min*
Total Population	216,025	459,570
Total Workforce	88,627	189,700
Manufacturing Workers	11,117	19,590
Hourly Avg. Wage	\$22.67	\$22.50
Unemployment Rate	3.3%	3.2%
Universities	3	7
Community Colleges	2	4

*Drive time radius from central-most point in region

TAXES

- Notable low 6% corporate income tax rate
- Worker's compensation insurance cost: 50% of national average, third lowest in the nation
- Unemployment insurance tax: 40% of national average, third lowest in the nation
- No franchise or net worth tax
- Right-to-work state; less than 5% unionization rate for private sector

Manufacturing Sales & Use Tax Exemption

- Tax exemptions include tangible personal property used directly in the product production. Other tax-exempt production expenses include machinery, tools, repair parts, fuel, power, energy, materials, and supplies that are used directly in manufacturing or processing products for sale or resale.
- Manufacturers do not pay tax on purchases used for production; distributors do not pay tax on items purchased for resale.
- The State of Virginia has NO TAX on: intangible property, manufacturers' inventory, and corporate aircraft.



Advanced Manufacturing Companies within the region

Company Name	Location	Employees
Utility Trailer Mfg.	Smyth	>1,000
Hitachi Energy	Bland	250-499
Westlake Management Services	Smyth	250-499
General Dynamics	Smyth	250-499
SIG	Smyth	250-499
Somic America, Inc.	Wythe	250-499
Klockner Pentaplast	Wythe	250-499
Mohawk Industries	Carroll	100-249
Barker Microfarads	Carroll	100-249
Longwall Associates	Smyth	100-249
Amcor PET Packaging	Wythe	100-249
Hutchinson Sealing System	Wythe	100-249
Real Performance Machinery	Grayson	<100

Hourly Mean Wage

for select advanced manufacturing occupations

Occupation	MRRP	Virginia	US
Facilities Managers	\$47.83	\$60.51	\$55.06
Industrial Engineers	\$44.44	\$51.67	\$51.87
First-Line Supervisors	\$33.20	\$35.78	\$35.84
Cutting, Punching, and Press Machine Setters, Operators, and Tenders, Metal & Plastic	\$21.23	\$21.86	\$22.62
Extruding, Forming, Pressing, and Compacting Machine Setters, Operators, and Tenders	\$21.45	\$23.86	\$22.62
Helpers - Production Workers	\$18.70	\$18.26	\$19.27

Data: Bureau of Labor Statistics May 2024; MRRP Region = Southwest Virginia non-metropolitan area

ADVANCED MANUFACTURING

EDUCATION & WORKFORCE



Virginia Tech School of Engineering

Virginia Tech's School of Engineering is one of the premier engineering departments in the United States. Undergraduate and graduate degrees of interest:

- Packaging Systems and Design
- Chemical Engineering
- Biological Systems Engineering
- Aerospace Engineering
- Industrial and Systems Engineering
- Mechanical Engineering
- Material Science Engineering
- Macromolecular Science and Engineering

Wytheville Community College

- Offers approximately 30 academic programs and Career Readiness Certificate Testing
- Associate Programs in Machining Technology
- Provides Level 1 certification in Welding and Mechatronics
- Customized workforce training programs

Virginia Highlands Community College

- Provides 45 academic areas of study and Career Readiness Certificate Testing
- 15 Certificate Programs geared specifically toward community, manufacturing, and workforce development
- Provides Level 1 Manufacturing Technician certification
- Proud partner to local industry

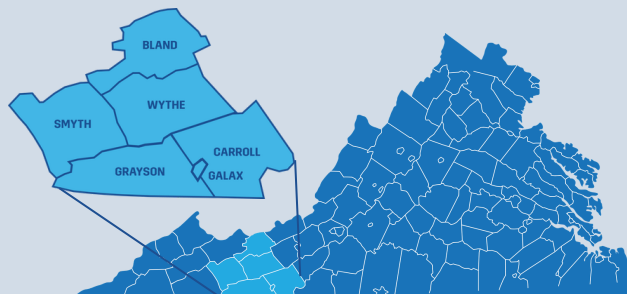


LOGISTICS

Located within a day's drive for more than half the US population, with access to:

- I-81
- I-26 within 30 minutes
- I-77
- I-40 within 60 minutes

Plus, easy access to other infrastructure; Norfolk Southern's main line runs through the region.



AIRPORTS

Tri-Cities Regional Airport (30 miles/48 km)

Delta, American Airlines, Allegiant Air • Nonstop flights to Atlanta, Charlotte, Orlando, and Tampa

Roanoke Regional Airport (1 hour)

Allegiant Air, American Airlines, Delta, United Airlines
Nonstop flights to Atlanta, Charlotte, Chicago, Orlando, Philadelphia, St. Petersburg, Washington DC, New York

Charlotte-Douglas International Airport (2 hours)



SEAPORTS

Port of Virginia (350 miles/563 km)

Two Class I railroads on-dock (more than 30 miles/48 km of on-dock rail) • Six terminals • 1,864 acres

Port of Charleston (350 miles/563 km)

Port of Savannah (376 miles/605 km)



UTILITIES

Electricity

Appalachian Power - New customers with more than a 1,000-kW load may receive an economic development rate that reduces their demand rate charge by 25% each year for the first five years of operation.

Natural Gas

Atmos Energy, Appalachian Natural Gas

Telecommunications

Heavy-fiber infrastructure to majority of industrial parks and sites. Capacity exceeding 1 gigabit available in many locations. Service providers include Point Broadband, Citizens Co-Op, Comcast, Brightspeed, SEGRA, and the Wired Road Authority.

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