



REGION 2 GROWTH AND DIVERSIFICATION PLAN

2025-2027



GOVA GOALS



Region 2 receives **\$1.5 million annually** in state funds to support projects that that **cultivate high wage jobs and private investment in these target clusters.**



- Life Sciences and Biotechnology
- Manufacturing for Transportation, Energy, & Autonomy
- Advanced Materials Manufacturing
- IT, Engineering Services, and Emerging Technology.



Four Key Strategies:

- Site development and infrastructure
- Talent development, attraction, and retention
- Start-up ecosystem development
- Industry cluster scale-up

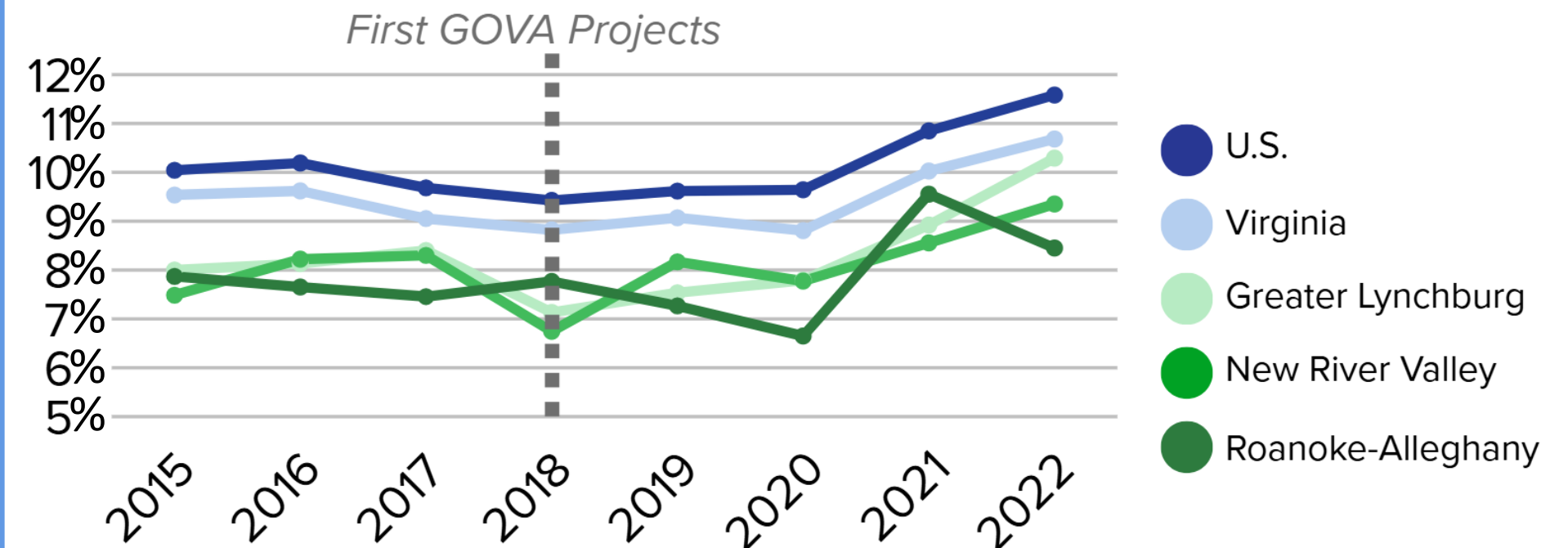
SINCE 2015 ...

10% target cluster employment growth

Lower unemployment but also low labor force participation

39% increase in average earnings (\$47,896 to \$66,360)

Establishment Entry Rates (% Startups)



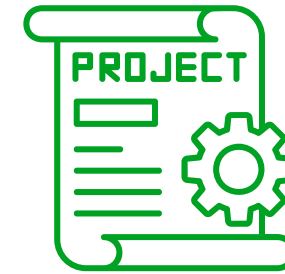
IMPACTS

72% Agree: Region 2's economy is better than it was in 2015.

74% Agree: The GOVA program has been a beneficial use of state funding to help regional economies grow and diversify.

60% Agree: Through GO Virginia funding, small businesses are better supported in Region 2.

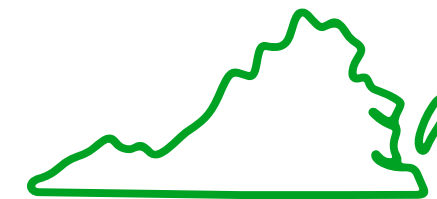
56% Agree: Through GOVA funding, the number and quality of business-ready sites has increased.



56
Funded
Projects



302
Partners
Engaged



\$17.5 M
GO Virginia
Funds granted

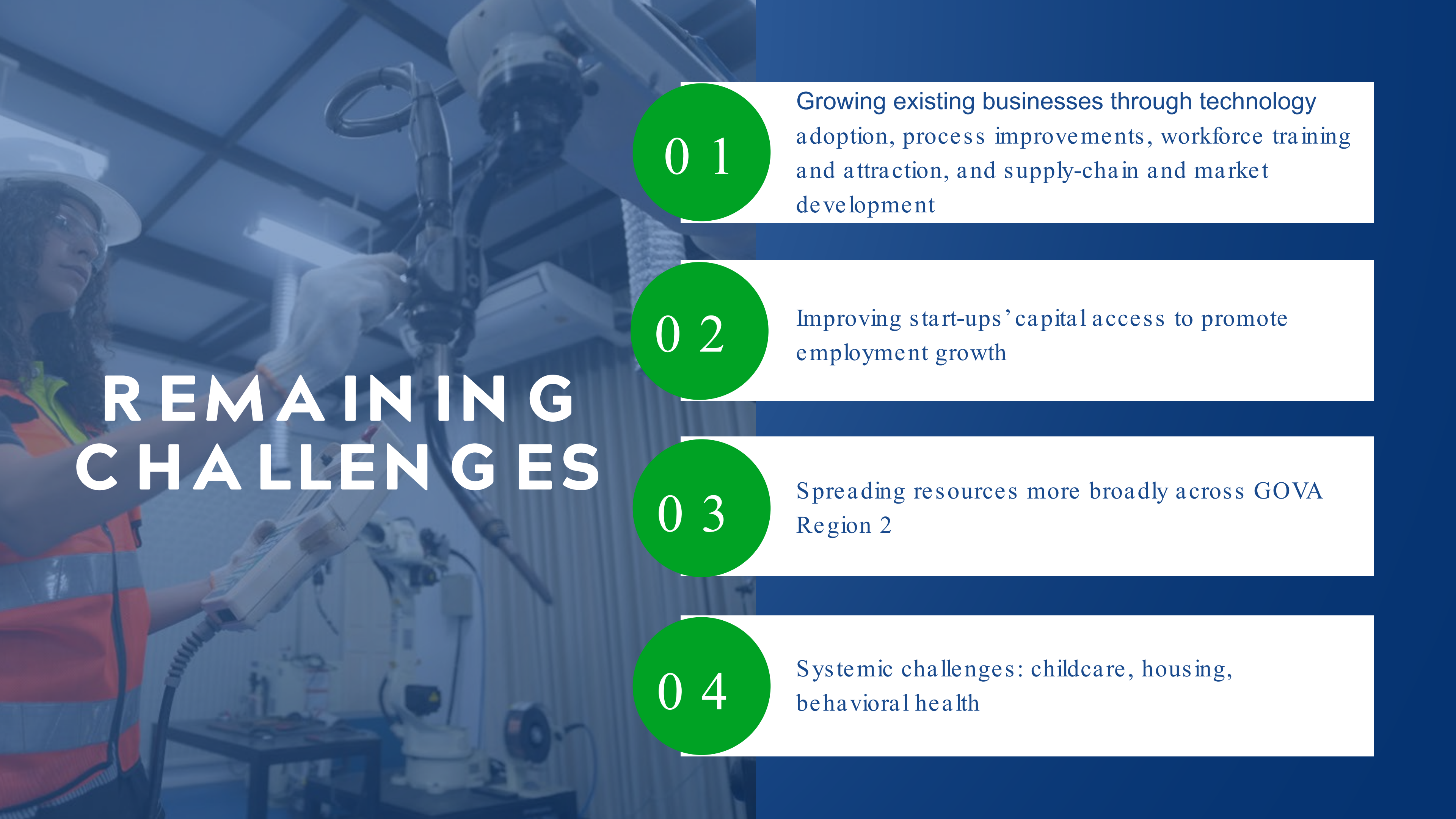


\$19 M
Matching Funds
contributed



961
Jobs Created
or Filled





REMAINING CHALLENGES

0 1

Growing existing businesses through technology adoption, process improvements, workforce training and attraction, and supply-chain and market development

0 2

Improving start-ups' capital access to promote employment growth

0 3

Spreading resources more broadly across GOVA Region 2

0 4

Systemic challenges: childcare, housing, behavioral health

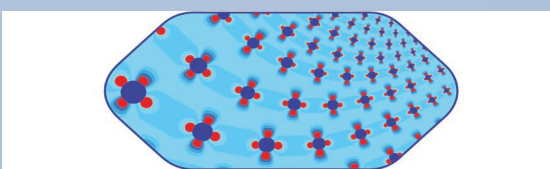
LIFE SCIENCES & BIO TECHNOLOGY



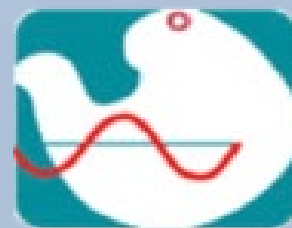
Abbott



biotherapeutics



CytoRecovery®



Emtech
Laboratories, INC

INTUITIVE

SURGICAL®

Integer®

Johnson & Johnson

nanosonics
Infection Prevention. For Life.



novonosis



Sentoros



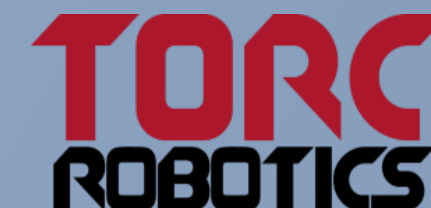
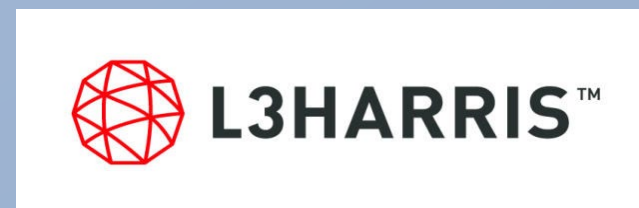
MANUFACTURING FOR TRANSPORTATION, ENERGY & AUTONOMY



ADVANCED MATERIALS MANUFACTURING



IT, ENGINEERING SERVICES, & EMERGING TECHNOLOGY





THANK YOU

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