



Roanoke County

Positioning Virginia for the Future

October 29, 2025

FY25-29 Transformational goals for the commonwealth

1

Robust State Growth

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

2

Every Region Wins

Ensure that every region participates in the growth of the Commonwealth

3

Best State Business Climate

Cultivating a leading business climate and sector-specific ecosystems

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

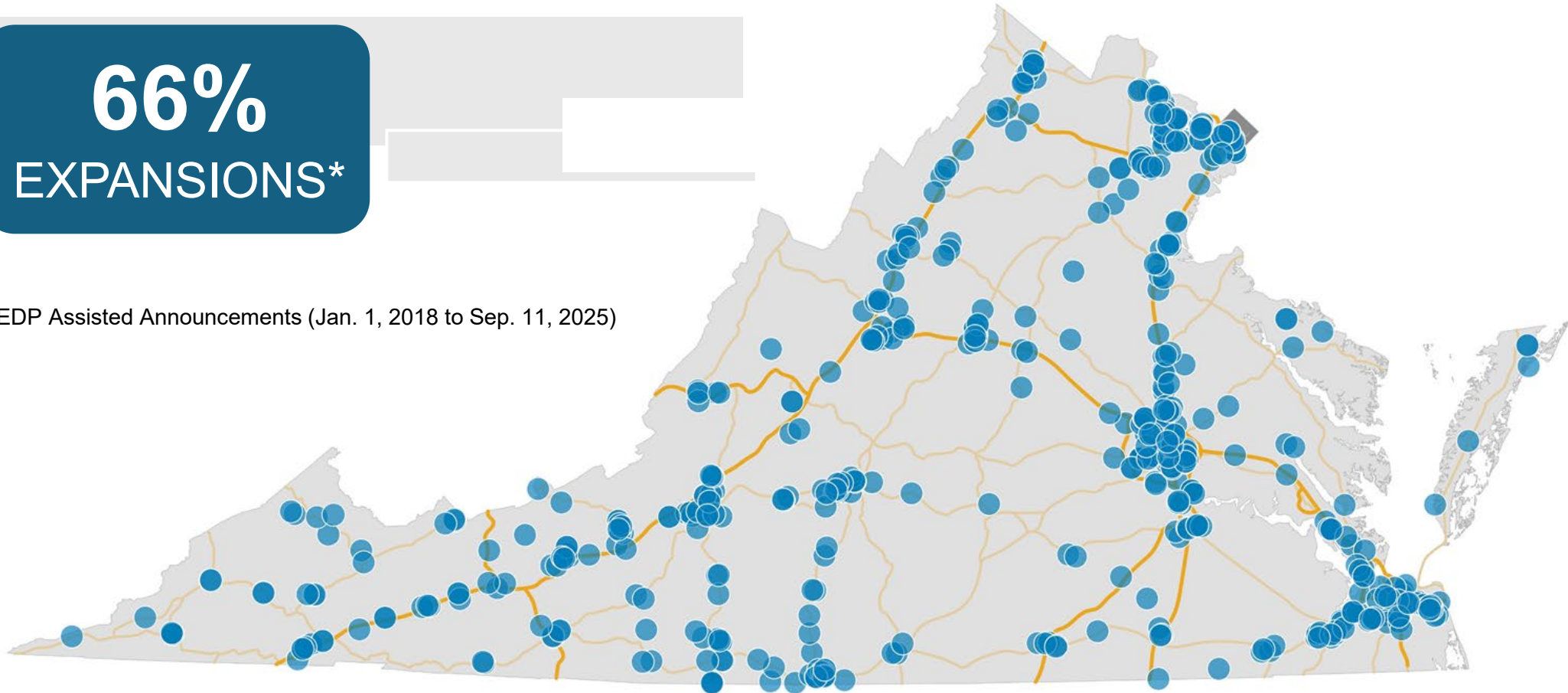
720+
PROJECT WINS

118,000+
NEW JOBS

\$122B+
IN CAPEX

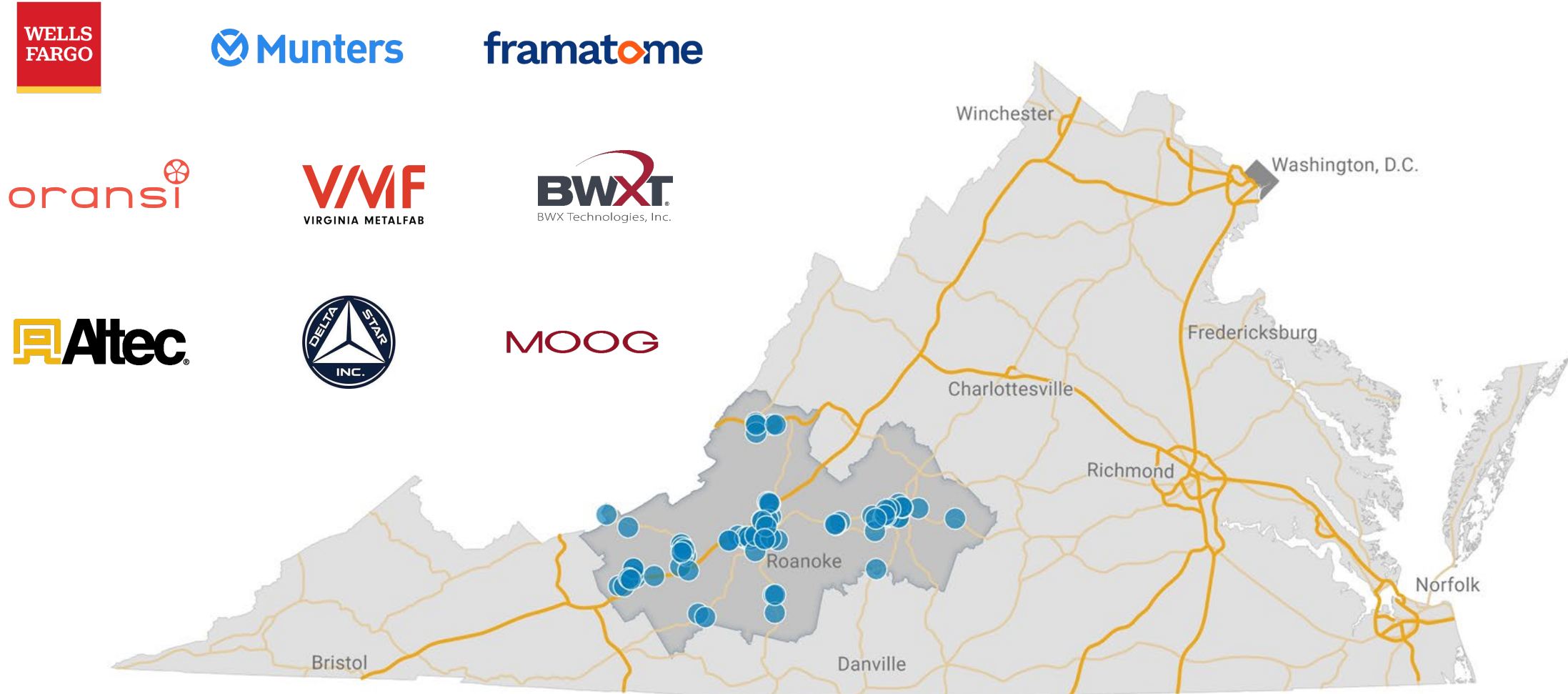
66%
EXPANSIONS*

● VEDP Assisted Announcements (Jan. 1, 2018 to Sep. 11, 2025)

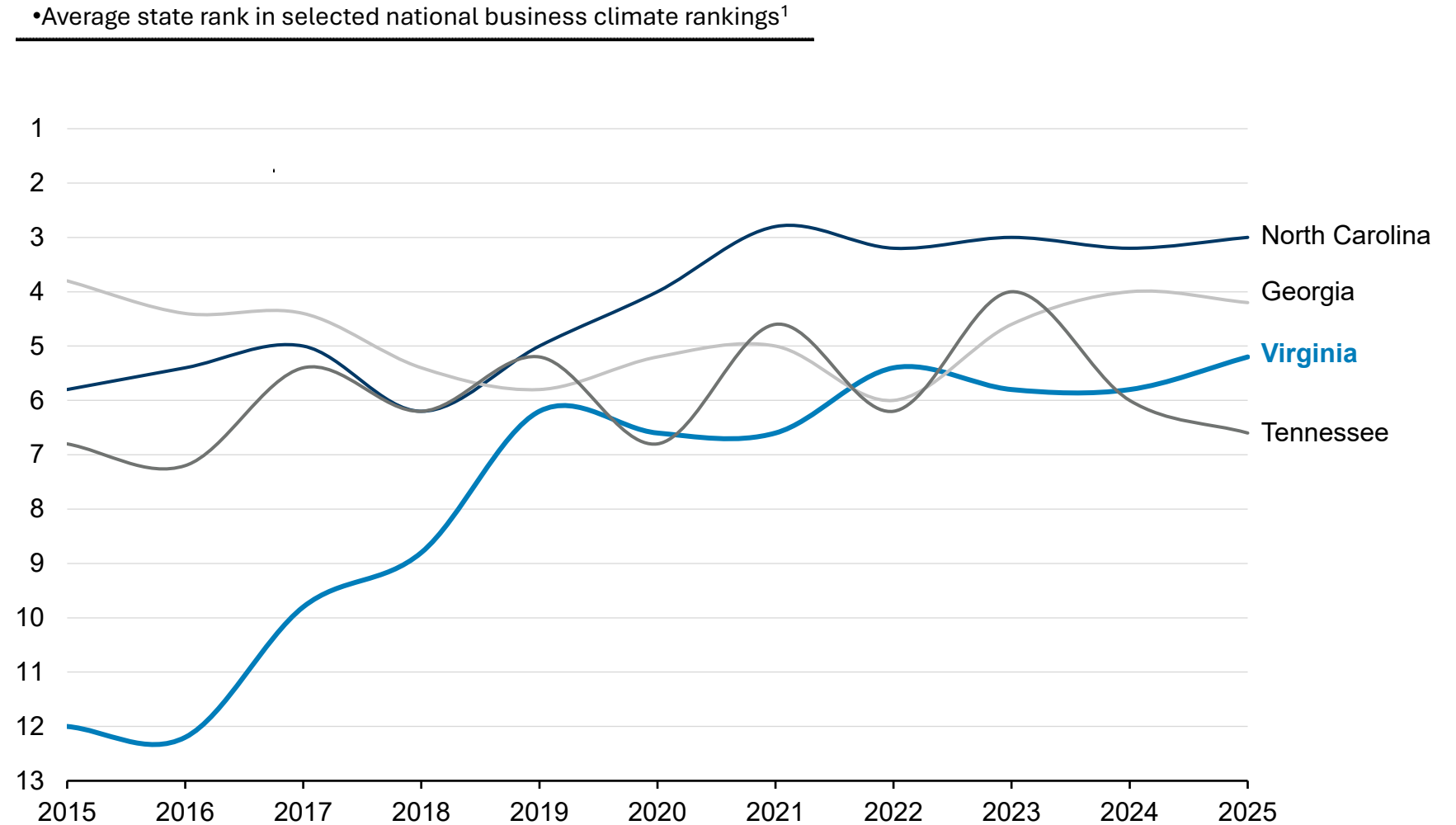


*Percentage of projects that are expansion projects
Source: VEDP Announcement Database

Since 2018, we have helped secure ~80 project wins in GOVA region 2 that are creating 7,400+ direct jobs and \$1.7B capital investment



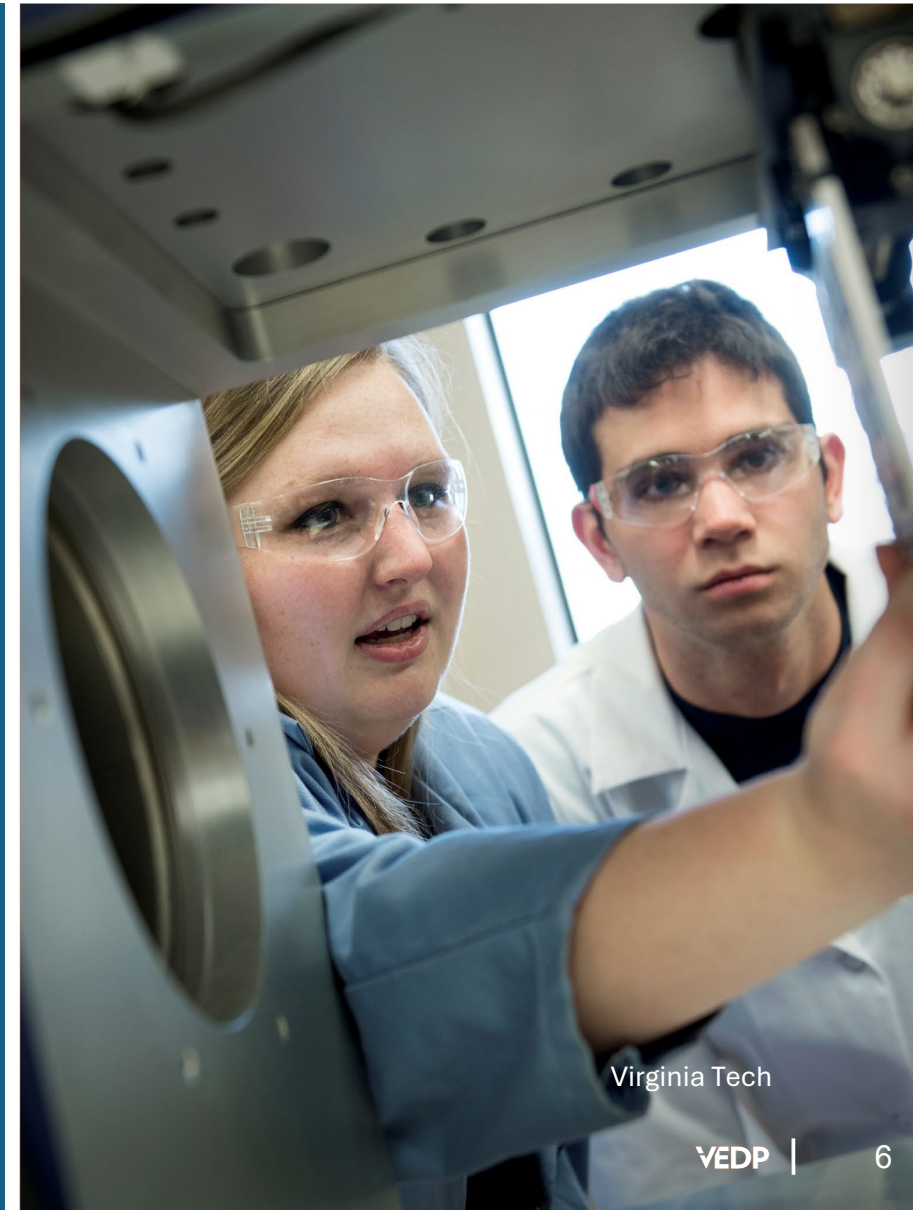
Virginia's performance in Business Climate Rankings continues to improve



¹Business Facilities lists only the top ten ranked states. In years where a state was not in the top ten, they were assigned eleventh for the purposes of the average
Source: CNBC; Site Selection; Chief Executive; Business Facilities; Area Development; VEDP analysis

We are positioning Virginia as America's top state for talent

- ✓ We developed Virginia's Top State for Talent Strategy as part of our strategic plan for economic development
- ✓ We hired a strong SVP of Talent and Workforce Strategy and are currently building out the team
- ✓ VEDP took on V-TOP (Virginia Talent + Opportunity Partnership) to connect businesses with students
- ✓ We are more directly addressing systemic talent pipeline needs on major projects — on top of VJIP/Talent Accelerator
- ✓ We are promoting our rank as a top state for education with strong colleges/universities, high ed attainment rates, etc.
- ✓ We are tightening alignment with current and future workforce needs via Virginia Office of Education Economics



Virginia Tech

FOR THE FIRST TIME IN OVER A DECADE, VIRGINIA ATTRACTED MORE RESIDENTS FROM OTHER STATES THAN IT LOST



New River Valley

VEDP |

With an unprecedented childcare investment, Virginia is expanding access for working families



Hay Rock, Roanoke Region

Lead generation teams expanded their visibility and influence, increasing outbound results



Select USA 2025

Site investment is growing Virginia's portfolio and building expertise



Summit View Business Park,
Franklin County

Virginia is delivering talent pipeline solutions by integrating economic development and talent



Eli Lilly Announcement

We are cultivating deeper regional ecosystems



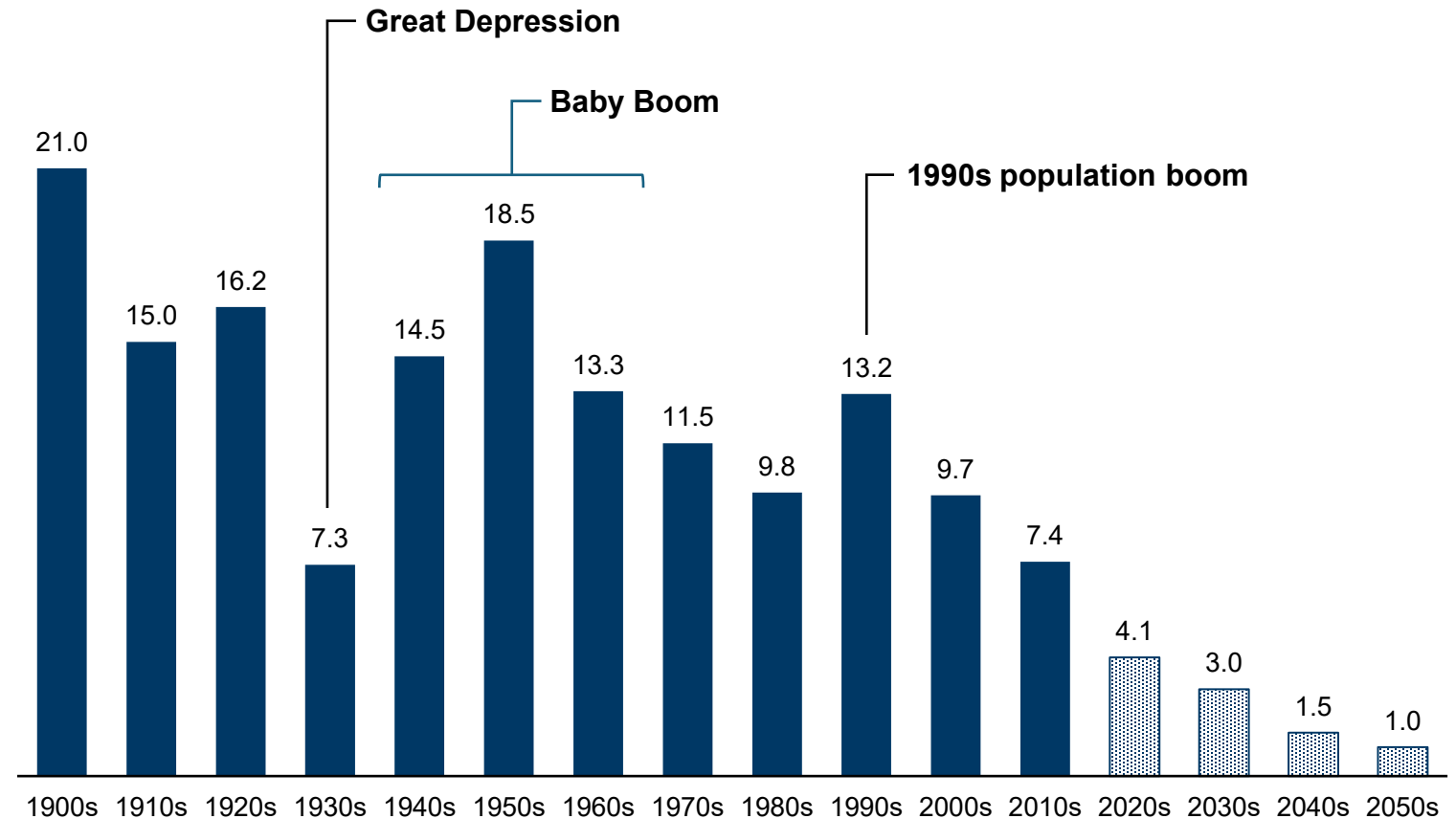
New Belgium Brewing Company, Daleville

The economic development community is coming together to navigate through a time of significant change



As population growth decelerates, demographic pressures are poised to intensify

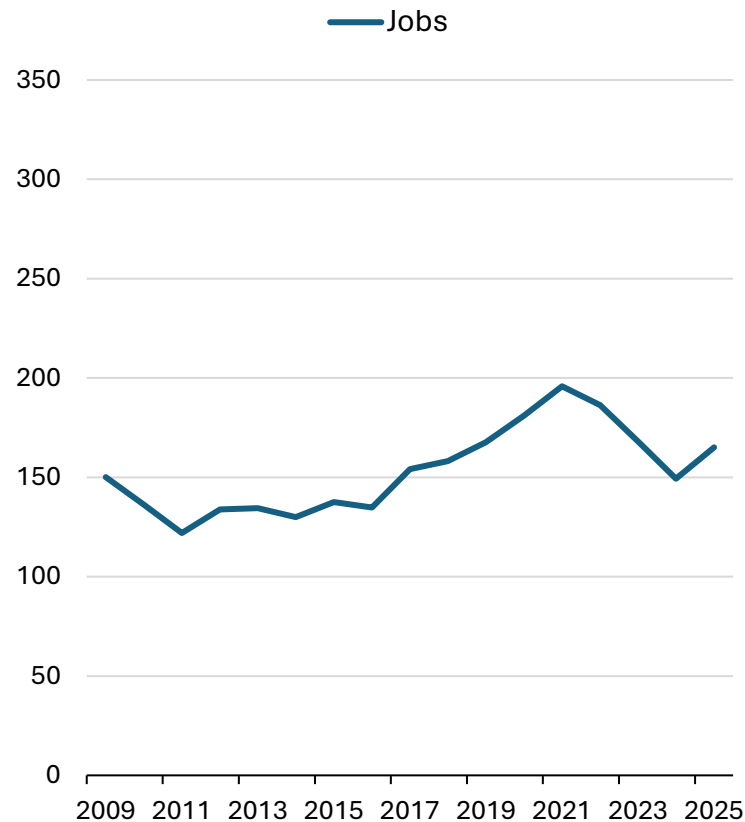
U.S. resident population growth between decennial census
%, (1900-2050, forecast)



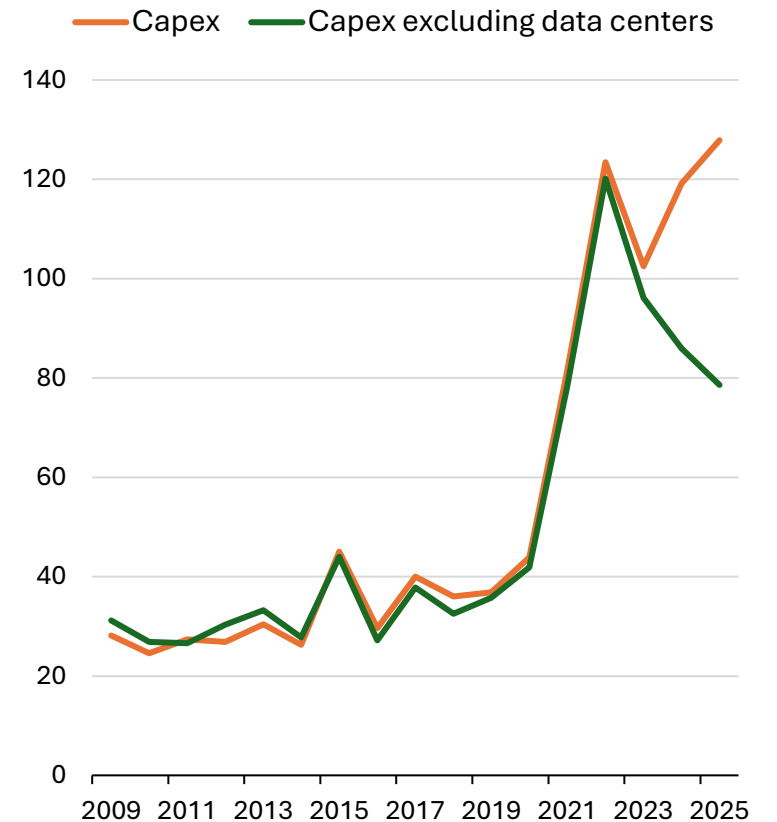
Source: Census Bureau Population Estimates Program, National Population Projections

Technological innovation is changing the face of economic development projects

Nationwide average announced jobs per project



Nationwide average announced capex per project (\$M)



Source: Conway Analytics

1

Demographic slowdown

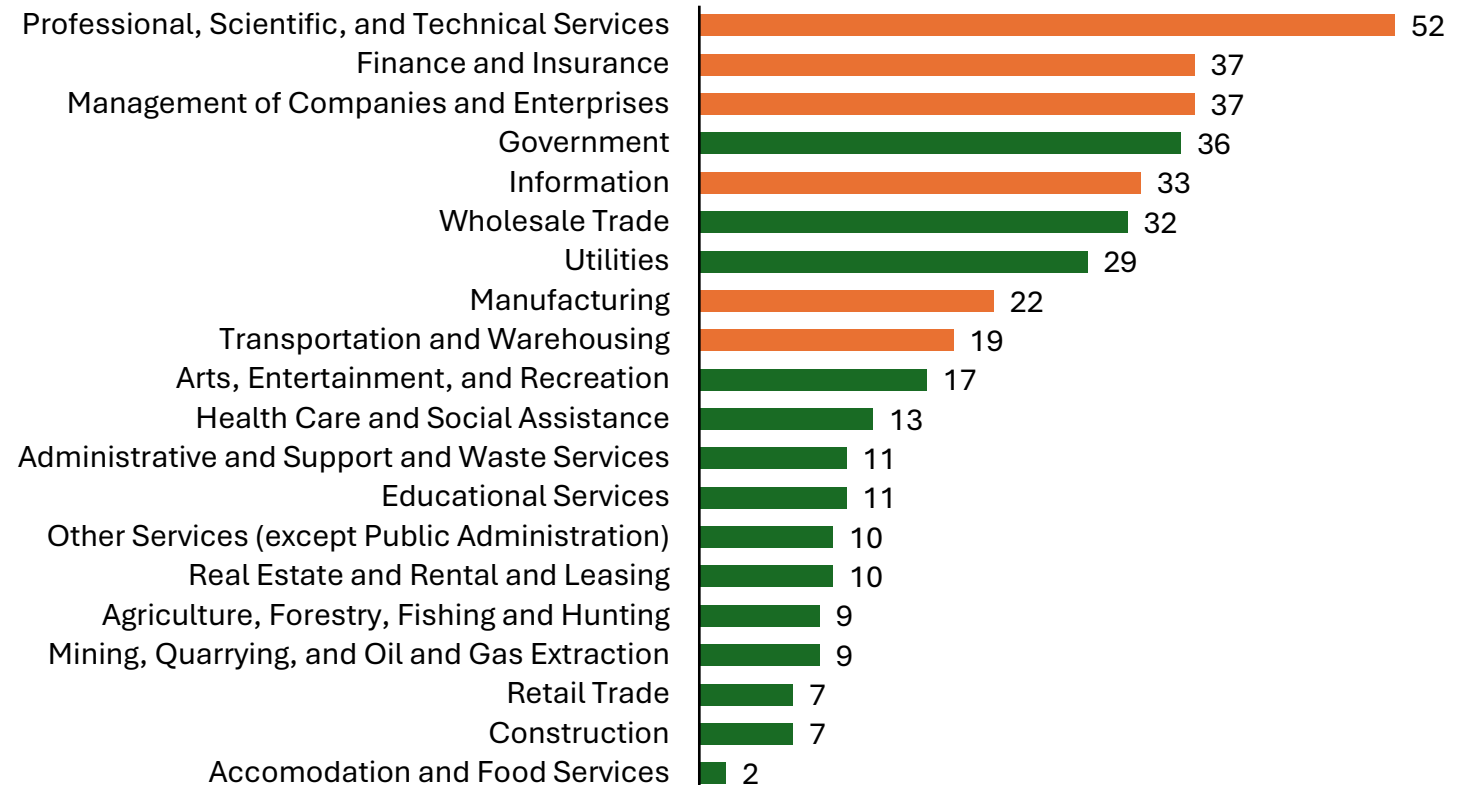
2

Technological change

AI is creating unprecedented demand for reskilling, upskilling, and next-skilling

Estimated share of workers likely to see high AI exposure by industry
%, industry workers with high exposure (2023)

■ Denotes VEDP core industry



Source: Pew Research Center; VEDP analysis

1

Demographic
slowdown

2

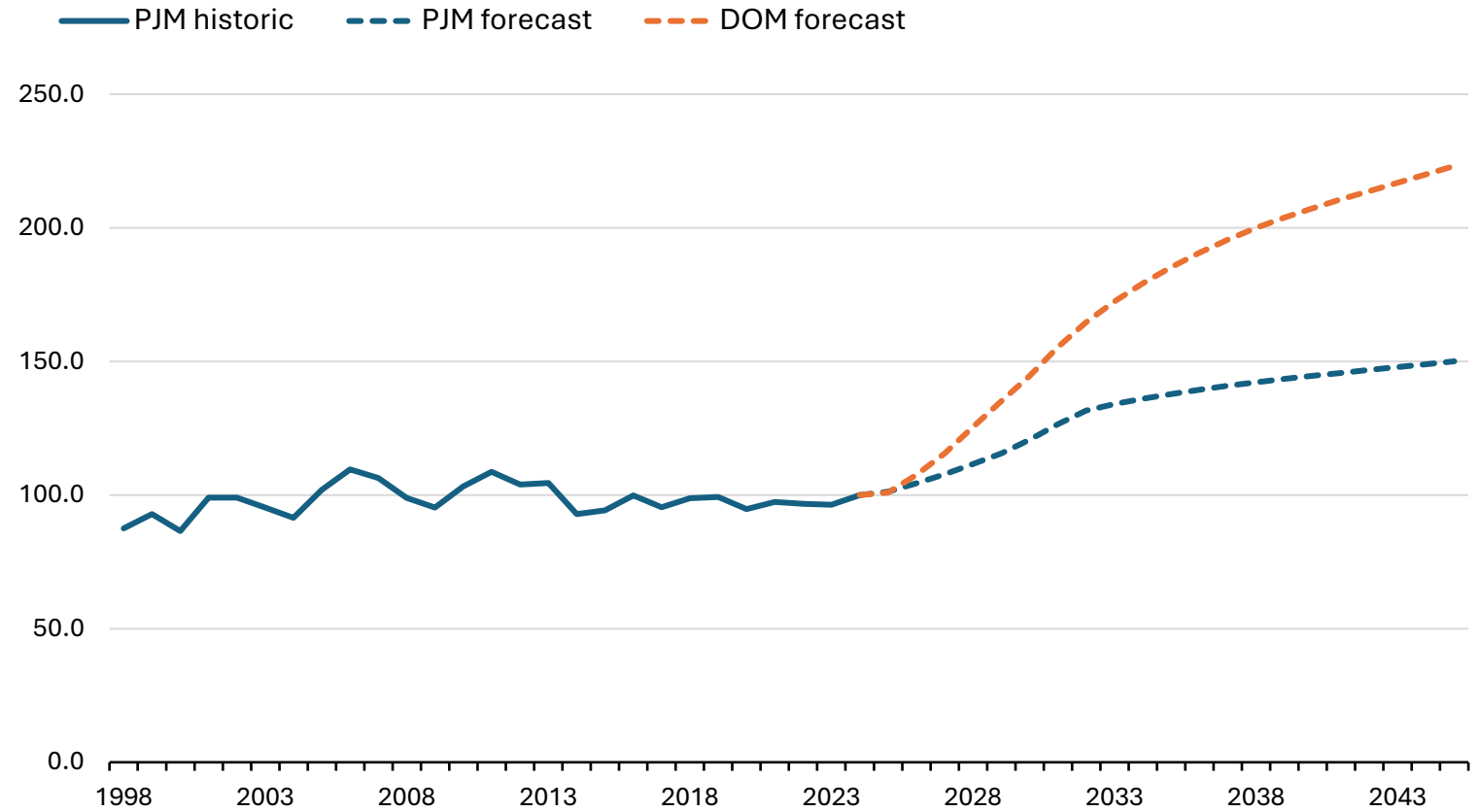
Technological change

3

Workforce and skills

Energy demand is surging, supply is struggling to keep pace

Summer peak load forecast for PJM and Dominion
MW (indexed to 2024 levels)



Source: PJM Load Report Tables, 2025

1

Demographic
slowdown

2

Technological change

3

Workforce and skills

4

Energy

Virginia inventory of project-ready sites is being depleted faster than new acreage is being added

Acreage of properties created or removed from iVS

Statewide site acreage removed or added (November 2024-September 2025)

Added
acreage

1,836

Removed
acreage

-6,851

Net change

-5,015

1

Demographic
slowdown

2

Technological change

3

Workforce and skills

4

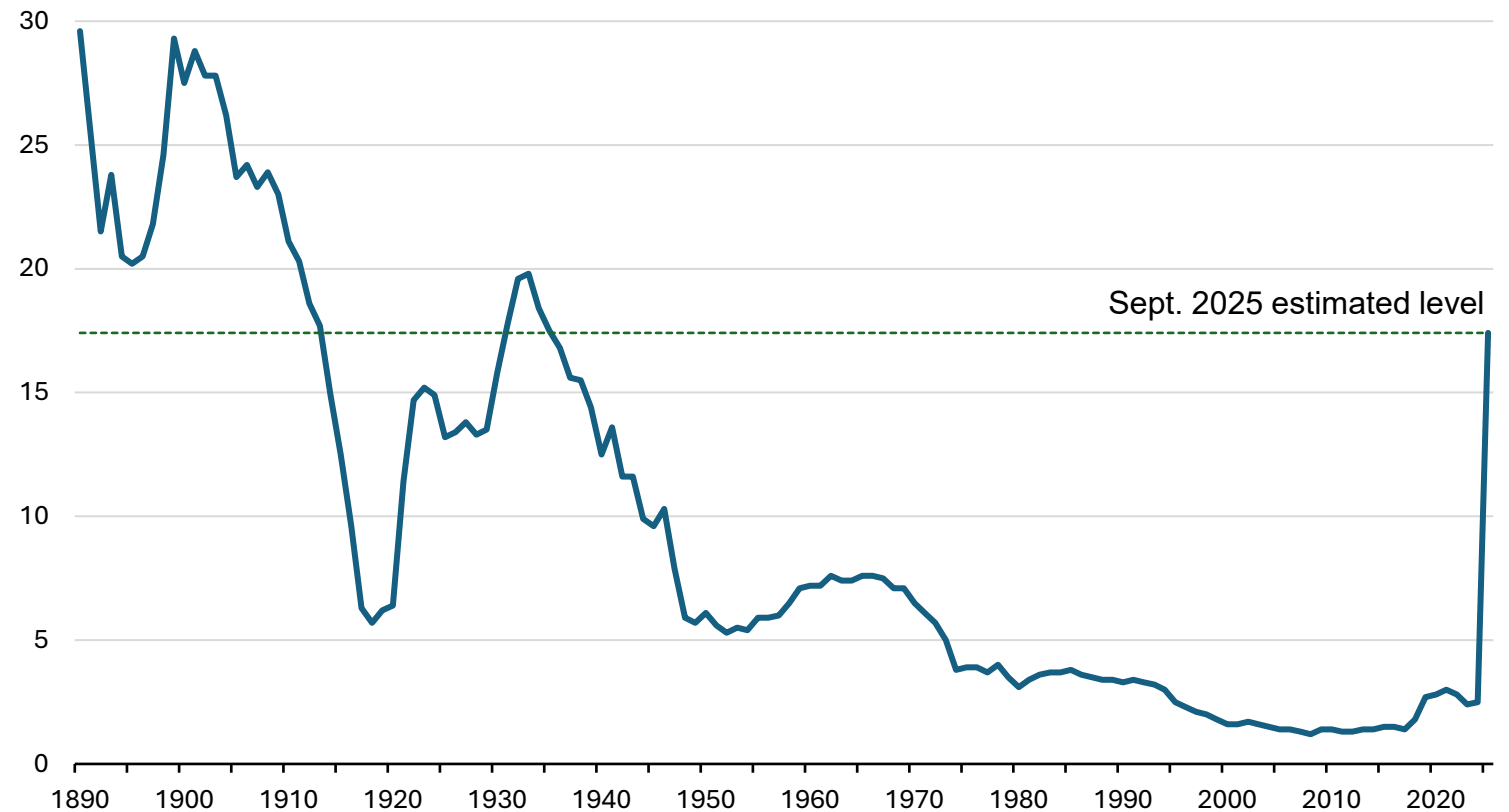
Energy

5

Sites

The United States is abruptly reversing a half century of trade policy, creating many challenges but also some opportunities

U.S. average effective tariff rate
%, (1890-August 2025)



Source: US International Trade Commission, Yale Budget Lab

1

Demographic
slowdown

2

Technological change

3

Workforce and skills

4

Energy

5

Sites

6

Trade policy

Growing political polarization has permeated more policy areas

1

Demographic
slowdown

2

Technological change

3

Workforce and skills

4

Energy

5

Sites

6

Trade policy

7

Polarization



Thank you!

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