

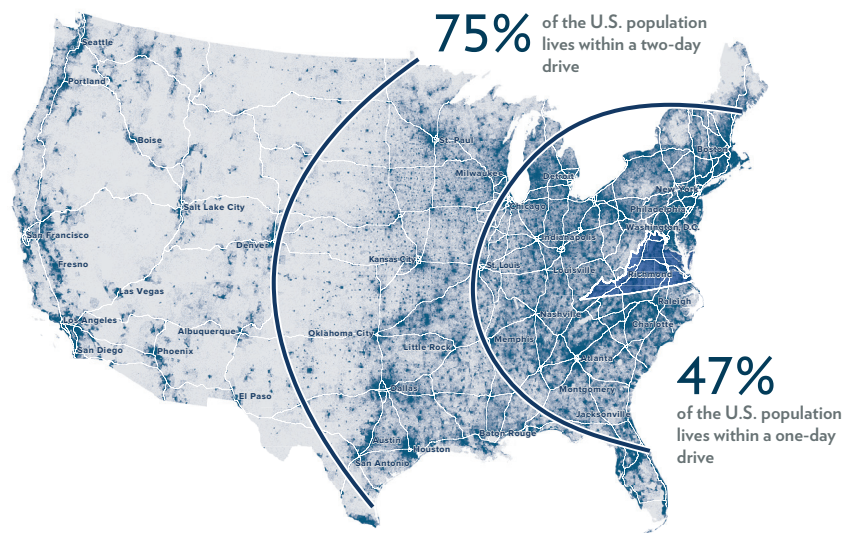
Virginia's diverse economy and strong business climate provide a strategic advantage for Italian companies entering or expanding in the U.S. market.

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 provide 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
- **Inland ports** in Richmond and Front Royal with direct access to The Port of Virginia by rail and barge



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 No. 7 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

Business Climate, Taxes, and Incentives

More than 500 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. 4 by CNBC and No. 4 by Forbes.com in their annual best states for business rankings.

- 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
- Unemployment insurance taxes are the **7th-lowest in the nation and 53% lower than the national average**
- Average workers' **compensation costs are among the nation's lowest**
- **Effective tax rates for labor-intensive manufacturing rank No. 2** 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 compensation is **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

Italian Companies with Virginia Locations

Virginia ranks 12th in employment from Europe in the U.S. More than 20 Italian companies chose Virginia for their U.S. operations, including the following:



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