

Blueprint Virginia 2030

Over the past year, the Virginia Chamber has brought together leaders in business, economic development, workforce, education, housing, and other community representatives from across the Commonwealth to ensure statewide participation in representing Virginia's economic prosperity priorities.

In July 2021, Virginia was ranked #1 in CNBC's "America's Top States for Business"—for the second year in a row. A strong workforce and solid education system were among the top factors propelling Virginia to the top of the list. Our state has captured the top honor on this list five times now—more than any other state—and is the first state to notch back-to-back wins. CNBC's methodology incorporated 85 critical metrics across categories, including "Cost of Doing Business," "Infrastructure," "Life, Health and Inclusion," and more.

As a state, we scored highly in several ways, including one of the best-educated workforces in the US, with nearly 39% of workers with a bachelor's degree or higher. We also have the nation's third-highest concentration of science, technology, engineering, and math (STEM) workers.

These competitive rankings provide an excellent opportunity to showcase the areas where we perform well and clear areas to focus on improvement. Our most significant lagging indicators are unsurprisingly Cost of Living (ranked #32) and the closely related Wage Costs (#11). In other words, businesses need to pay employees relatively higher wages to offset the higher cost of living here. This higher wage structure makes it more challenging for new companies to launch and succeed here than in other locales. We also fall short in public health funding, where we rank 36th per capita.

Upon receiving the news that Virginia topped CNBC's business rankings once again, Barry DuVal, President and CEO of the Virginia Chamber of Commerce, issued the following statement: "Although we are proud of this distinction, it is important for us not to get complacent. It is going to take a growth mindset and vigilance to maintain our status as the top state for business. The ranking also high-

lighted targeted areas for improvement. In December 2021, the Virginia Chamber will release the Commonwealth's next statewide strategic plan. Blueprint Virginia 2030."

On December 3, 2021, the Virginia Chamber's newly-published Blueprint Virginia 2030 will be presented to Governor-Elect Youngkin—a comprehensive business plan for the Commonwealth focused on Virginia's leadership, direction, and long-range economic planning. This playbook follows a tradition that began in 2013 with Blueprint Virginia. The highly collaborative and consensus-building process led to creating a plan provided to then-Governor Terry McAuliffe. It provided a clear pathway to help Virginia rise to the top of many "best of" business rating lists.

Building upon the success of the first report, the Chamber then followed up with Blueprint 2025, delivered to Governor Northam on December 1, 2017. The recommendations in Blueprint 2025 focused on key priorities such as workforce and education; business climate; transportation; health care; energy; innovation, technology, and entrepreneurship; manufacturing; environment; and military and veteran's affairs. The new Blueprint 2030 builds upon earlier reports and has expanded to highlight diversity, equity, and inclusion initiatives throughout all industries.

The Charlottesville and Albemarle business communities participated in this new report with input, representing our local markets in the planning process. The Virginia Chamber's approach ensures that we are all partners building upon our success and accomplishing more by working together.

For further and updated information, visit villechamber.com.



From the Desk of **Elizabeth Cromwell**
*President and CEO of the Charlottesville
Regional Chamber of Commerce*



Virginia Chamber of Commerce
vachamber.com

Blueprint Virginia 2030:
Co-Chair: Edward Baine,
President—Dominion Energy Virginia
Co-Chair: Nazzic Keene,
Chief Executive Officer, SAIC

For more information on Blueprint Virginia 2030, please visit
vachamber.com/blueprint-virginia

HELPFUL LINKS:
Virginia General Assembly
viriniagenralassembly.gov

The Virginia Legislative Information System (LIS)
lis.virginia.gov

Virginia Department of Labor and Industry
doli.virginia.gov

Virginia Department of Elections
elections.virginia.gov

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The Charlottesville Regional Chamber of Commerce advocates, convenes, and engages to strengthen business in the greater Charlottesville Region.