



Fairfax County

# BUILDING A STRONG ECONOMIC FUTURE TOGETHER: VEDP AND FAIRFAX COUNTY

March 10, 2026

# VEDP'S STRUCTURE PROVIDES THE FOUNDATION FOR A NON-PARTISAN, LONG-TERM APPROACH TO ECONOMIC DEVELOPMENT

Virginia chose an innovative new model for economic development in 1995 with the creation of VEDP as the principal state economic development organization:

- **Legal status:** Independent public authority
- **Governance:** 17-member governing board that provides continuity across gubernatorial terms
- **Staff:** Approximately 220 full-time positions
- **International reach:** offices in Germany, Japan, South Korea, and Taiwan





# OUR PURPOSE

Enriching **lives, communities**, and the **Commonwealth** through economic development excellence

# ECONOMIC DEVELOPMENT: POLICIES AND PROGRAMS DESIGNED TO ENCOURAGE GROWTH IN JOBS, WAGES, AND INVESTMENT

VEDP accomplishes this through:



Encouraging **coordination** of economic development efforts among local, regional, and state partners



Collaborating with localities to develop **project-ready sites** for manufacturing and supply chain projects



Administering **performance-based incentives** that encourage job creation and capital investment



Providing **grants or custom workforce solutions** to address recruitment and training needs, and **analysis and insight** on education and labor market alignment



Developing recommended **economic development policies and strategies** to position Virginia and its regions for growth



Encouraging and assisting the **retention and expansion** of existing Virginia firms



Assisting Virginia companies to establish and/or expand international sales (i.e., **trade development**)



Conducting **research** to understand and effectively present Virginia's competitive advantages



**Marketing** Virginia to raise awareness of the Commonwealth's advantages for business and cultivate new leads



**Recruiting** out-of-state firms to select Virginia for new job-creating projects

## 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

**750+**  
PROJECT WINS

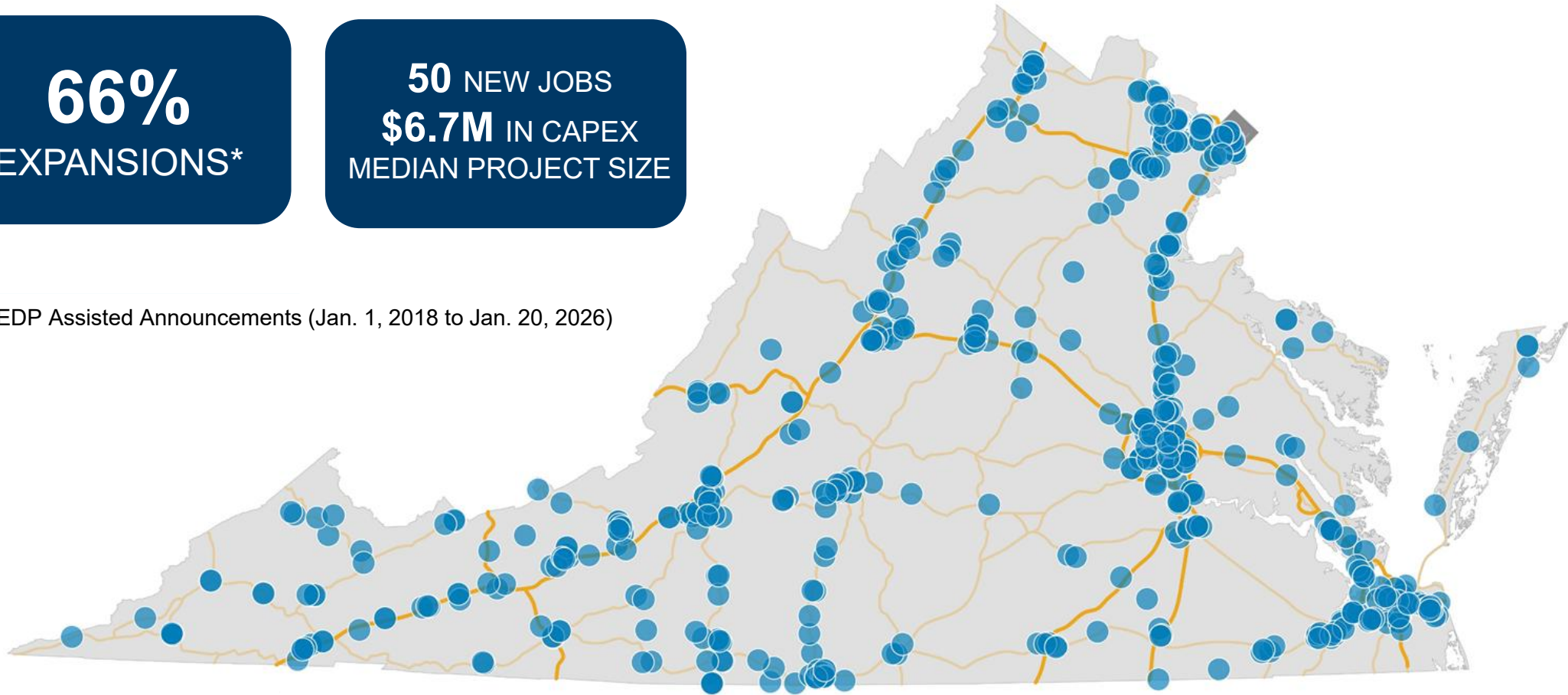
**123,000+**  
NEW JOBS

**\$143B+**  
IN CAPEX

**66%**  
EXPANSIONS\*

**50** NEW JOBS  
**\$6.7M** IN CAPEX  
MEDIAN PROJECT SIZE

● VEDP Assisted Announcements (Jan. 1, 2018 to Jan. 20, 2026)

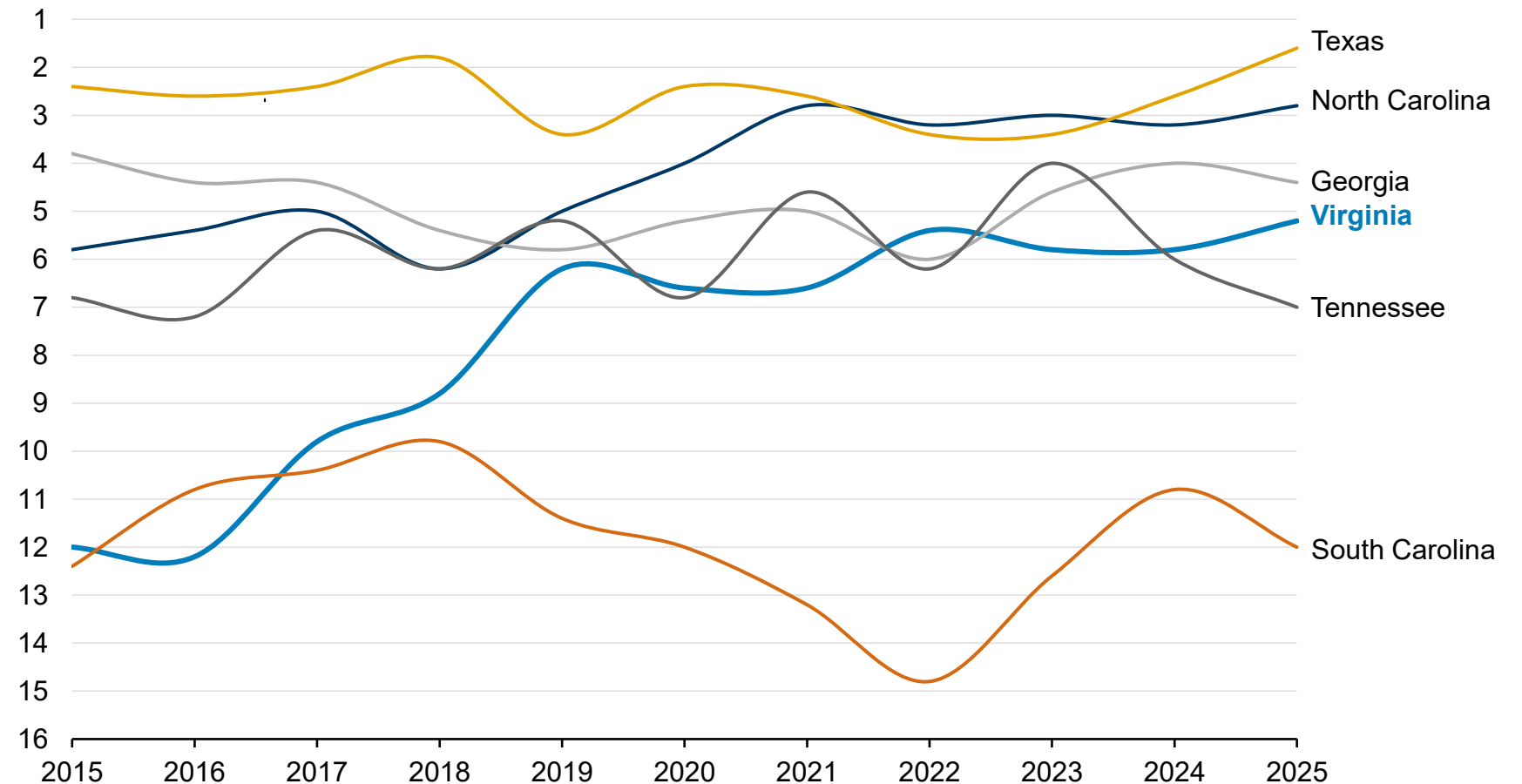


\*Percentage of projects that are expansion projects  
Source: VEDP Announcement Database

# CONCERTED EFFORTS HAVE DRIVEN IMPROVEMENTS IN VIRGINIA'S BUSINESS CLIMATE RANKINGS (ALL RANKED HIGHER THAN NO. 10)



**Average state rank in selected national business climate rankings<sup>1</sup>**



<sup>1</sup>Business Facilities lists only the top 10 ranked states. In years where a state was not in the top 10, 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 Chief of Talent and Workforce Strategy and are currently building out the team
- ✓ VEDP recently launched InternshipsVA 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, higher ed attainment rates, etc.
- ✓ Statewide workforce, education, and business leaders are coming together around a unified state talent strategy



Northern Virginia Community College

In Fairfax County, since FY23 we have helped secure:

# 27

project wins that are creating

# 4,000+

direct jobs and

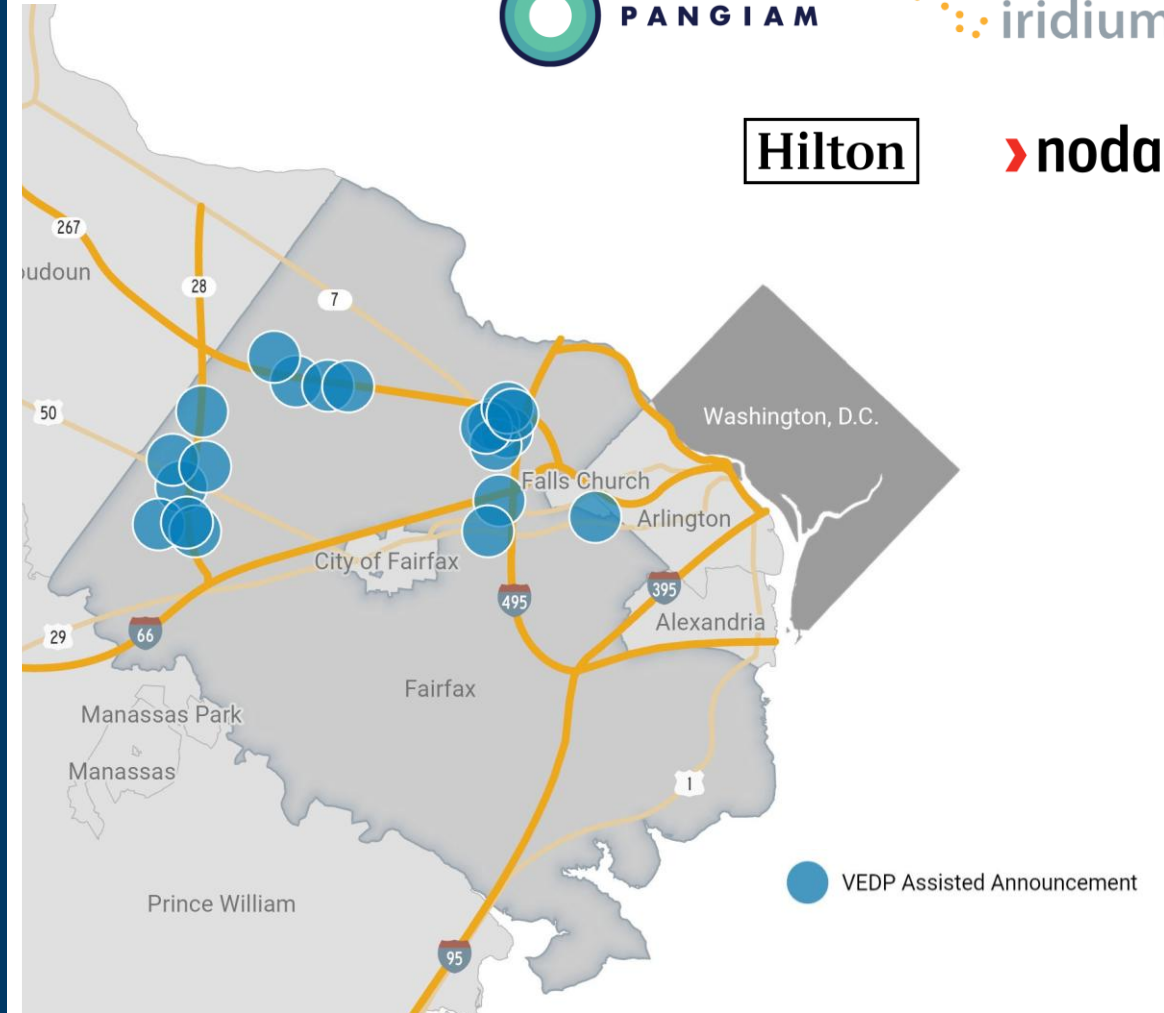
# \$560M+

in capital investment

Since FY23, we have also managed:

# 44

unique project opportunities evaluating Fairfax County as a potential location



## We are supporting Fairfax County's innovation ecosystem

- Formed a dedicated Knowledge Work team to support high-value, innovation-driven projects
- Doubled down on space, elevating space economy as a targeted sub-industry
- Aligned stakeholders and accelerated next steps on innovation districts, office market revitalization, and tax modernization initiatives



## We are supporting Fairfax County's business attraction and expansion efforts

- Led 35 lead generation meetings with Fairfax County participation since FY23
- Facilitated five international company soft-landing visits
- Supported participation in global and national business development events



## We are strengthening talent and workforce priorities

- Connecting employers with students through InternshipsVA, beyond grant-eligible companies
- Advancing workforce and veteran talent initiatives, including partnering with Grow with Google to offer free AI certificates to 10,000 Virginians



## AS WE BUILD ON THIS FOUNDATION, FIVE PRIORITIES WILL SHAPE OUR WORK GOING FORWARD

1

Deepen talent alignment

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2

Amplify Virginia's value proposition

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3

Strengthen innovation ecosystems

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4

Address the commercial real estate transition

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5

Refine lead-generation efforts

# THANK YOU!

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