

BANKING, FINTECH, BROKERAGE, INVESTMENT SERVICES, INSURANCE + MORE

Greater Richmond is home to many of the nation's most significant banks, including Wells Fargo, Bank of America, Atlantic Union Bank, Truist and Capital One. Brokerage and investment services bring a diverse and emergent client base to the region's assets as well.

A bevy of Fortune heavyweights headline an incredibly deep pool of successful insurance companies in the region. From more conventional to specialized insurance companies, there's a wide range of insurance expertise and talent to meet the needs of prospective employers.

RICHMOND'S ADVANTAGES

117,300

Employees in the region's Finance + Insurance Industry Cluster

1.41

Region's Location Quotient for the Finance + Insurance Industry Cluster

40,316

Number of key Finance + Insurance degrees awarded annually statewide

2,002

Avg. number of potential candidates for insurance brokerage positions



Virginia's 6% corporate tax rate is one of the lowest in the U.S.



22 institutes of higher learning with 1.7m higher education students enrolled within 150 miles



Named a Corporate Headquarters Leader
- Business Facilities Magazine, 2022



#1 state for Business
- CNBC, 2021



Mid-market home of the highest percentage of Finance + Business jobs in the East



Virginia ranked #1 for Overall Business Climate
- Site Selection Magazine, 2022



10th highest concentration of business & finance workers in the nation
- Chmura Economics & Analytics, 2022

KEY COMPANIES



INDUSTRY INCENTIVES

Enterprise Zone Program	Assists business development and expansion in specially targeted, economically distressed areas
Commonwealth's Development Opportunity Fund	A "deal closing" fund to be employed at the Governor's discretion when necessary to secure a company location or expansion in Virginia
Major Business Facility Job Tax Credit	Qualified companies locating or expanding in Virginia receive a \$1,000 corporate income tax credit for each new full-time job created over a threshold number
Virginia Economic Development Incentive Grant	Assists companies to invest and to provide new job opportunities
Virginia Jobs Investment Program	Supports the creation of new jobs and investment and helps businesses train new and existing workers
Recruitment + Training Incentives	Provides customized recruiting and training services in companies creating new jobs

WORKFORCE + TALENT PIPELINE

For middle-market regions, Greater Richmond's existing workforce of business and finance workers is one of the most robust east of the Mississippi River. The region boasts over 117,000 finance and insurance workers in the Richmond MSA and nearly 700,000 statewide. Key occupations include accountants and auditors, analysts as well as back-office positions such as customer service representatives and account collectors.

Higher education institutions in Greater Richmond help prepare the workforce needed for decades to come. More than 20 colleges and universities in the region graduate nearly 4,000 key degrees in finance and insurance-related studies. From a state perspective, graduates increase ten-fold to 40,000 – ensuring that your company has the talent pipeline needed for expansions.



Richmond is a great place to work for many reasons including the exceptional universities, incredible talent and supportive government and nonprofit partners dedicated to continuous innovation.

Buck Stinson, SVP Card Partnerships, Capital One



GREATER RICHMOND PARTNERSHIP SERVICES

The Greater Richmond Partnership offers a full range of services to businesses looking to locate or expand in the Richmond area and has a staff of business development experts who can assist with everything from site location analysis to evaluation of financial assistance:

- **Workforce Recruitment + Training**
- **Site Selection Assistance**
- **Connections + Introductions**
- **In-Depth Market Data + Business Intelligence**
- **Financial + Entrepreneurial Resources**
- **Confidential Project Management Assistance**

