

# BUSINESS SALES IMPACTS



**\$100:1**

NEW WAGES & BENEFITS



**\$380:1**

NEW BUSINESS SALES

The chart to the right illustrates the Total Business Sales Impact for companies in specific industry clusters using the following assumptions:

- The Greater Richmond Partnership assists in recruiting new companies to the region that create a minimum of 4,200 new jobs annually for three consecutive years.
- The new companies recruited are within the Greater Richmond's Partnership's target industry sectors.
- The new companies' NAICS codes and job creation percentages meet the Greater Richmond Partnership's projections.
- The benefits estimates are three-year summaries.
- The Greater Richmond Partnership's three-year operating budget will be \$8 million.

Total Business Sales Impact reflects sales at businesses located anywhere, not just in Greater Richmond with an average of 50% of all sales are expected to be made at businesses located in in the region.

These figures do not include the value of either constructing or retrofitting office or industrial buildings. The figure presented for Real Estate Development & Construction reflects routine maintenance made to existing buildings.

INVESTOR CATEGORY	TOTAL BUSINESS SALES IMPACT
Accounting & Auditing Services	\$27,300,000
Advertising & Public Relations	\$35,500,000
Architectural & Engineering Services	\$39,900,000
Arts, Entertainment & Recreation	\$9,500,000
Associations & Organizations	\$6,000,000
Business Support Services	\$108,000,000
Dining & Hospitality	\$38,500,000
Education	\$6,600,000
Financial Services	\$167,500,000
Food & Beverage Production	\$529,500,000
Headquarters Location	\$75,000,000
Healthcare	\$96,300,000
Information Technology	\$134,300,000
Insurance Services	\$146,700,000
Legal Services	\$39,500,000
Manufacturing	\$657,200,000
Non-Profit	\$7,800,000
Other	\$17,300,000
Professional Services	\$53,300,000
Public Transportation	\$55,400,000
Real Estate Development & Construction	\$13,400,000
Real Estate Services	\$184,700,000
Retail Sales	\$106,200,000
Supply Chain / Logistics	\$372,500,000
Utility / Communications	\$75,100,000
Workforce Services	\$33,700,000
<b>TOTAL NEW BUSINESS SALES IMPACTS</b>	<b>\$3,036,700,000</b>

Source: IMPLAN, April 2022 and Greater Richmond Partnership; Updated April 19, 2022