



# VIRGINIA BEACH IS RIGHT AT C-LEVEL.

Combine a business-friendly disposition, strategic location, skilled workforce, low taxes and an outdoor-centric lifestyle, and you've described one of the country's most dynamic destinations for companies across the spectrum, from Technology to Bio, and Advanced Manufacturing to startups. In addition, our region has significant potential for the development of offshore wind resources off its coast.

Virginia Beach is right at C-level, so put some powerful forces to work and bring your new corporate beachhead here.

## TARGETED INDUSTRIES



**BIO MEDICAL & HEALTHCARE**



**OFFICE/RETAIL SMALL BUSINESS**



**ADVANCED MANUFACTURING**



**DEFENSE INDUSTRIES**



**TECHNOLOGY/ CYBER SECURITY**



**MARITIME & LOGISTICS**



### QUICK FACTS:

- + Virginia's largest city, vibrant coastal hub with 38 miles of beaches and world-renowned attractions
- + Zero Machinery & Tool Tax
- + Strong workforce of more than 815,000: 14,000 members of the military are available to enter the local workforce each year, along with more than 15,000 graduating college students and 18,222 graduating high school students (*Sources: VEC, HRA, NCES, 2021*)
- + The Port of Virginia: one of the largest containerized cargo complexes in the U.S.; 55-foot depth channels and births to be completed by 2024
- + Landing site of the world's fastest transoceanic fiber cables with connections to South America and Europe
- + The Virginia Beach offshore wind industry has taken off with two commercial projects coming online between 2024/26.



**POPULATION: 1.7 MILLION IN THE MSA, 450K IN VIRGINIA BEACH**



**4.1 MILLION VISITORS PER YEAR**



**NEARLY 200 FOREIGN-BASED COMPANIES WITHIN THE MSA, FROM 27 COUNTRIES**



**6% CORPORATE INCOME TAX**



**2 YEAR \$50 BUSINESS LICENSE FEE ANNUAL CAP FOR NEW BUSINESSES**

SOURCES: City of Virginia Beach, U.S. Census Bureau, 2019 ACS