

## DEMOGRAPHICS

Labor Force 2020	
MRRP Region	86,455
Extended Labor Market Area	535,271
TOTAL	621,726
Unemployed 2020	
MRRP Region	3.5%
Extended Labor Market Area	3.8%
Unemployed 2020	
MRRP Region	3,025
Extended Labor Market Area	20,340
TOTAL	23,365
Underemployed 2020	
MRRP Region	10,910
Extended Labor Market Area	52,440
TOTAL	63,350

Under 5% unionization rate

## TAXES

- Notable low 6% corporate income tax rate
- Tax credits for job creation and investment
- Worker's compensation insurance cost: 50% of national average, third lowest in the nation
- Unemployment insurance tax: 40% of national average, sixth lowest in the nation
- No franchise or net worth tax
- Right-to-work state

## Manufacturing Sales and Use Tax Exemption

- Tax exemptions include tangible personal property used directly in the product production. Other tax-exempt production expenses include machinery, tools, repair parts, fuel, power, energy, materials, and supplies that are used directly in manufacturing or processing products for sale or resale.
- Manufacturers do not pay tax on purchases used for production; distributors do not pay tax on items purchased for resale.
- The State of Virginia has NO TAX on: intangible property, manufacturers' inventory, and corporate aircraft.



## Automotive and Transportation Companies within 100-mile radius

Company Name	Location	NAICS Description	Employees
Utility Trailer Manufacturing Company	Atkins, VA	Truck Trailer Manufacturing	> 1,000
Volvo Group North America, LLC	Dublin, VA	Heavy Duty Truck Manufacturing	500 to 999
Continental Automotive Systems, Inc.	Morgantown, NC	Motor Vehicle Brake System Manufacturing	500 to 999
Robert Bosch, LLC	Johnson City, TN	Motor Vehicle Brake System Manufacturing	250 to 499
ZF Chassis Components, LLC	Newton, NC	Motor Vehicle Steering and Suspension Components Mfg.	100 to 249
Imperial Group Manufacturing, Inc.	Dublin, VA	Truck Trailer Manufacturing	100 to 249
Somic America, Inc.	Wytheville, VA	Motor Vehicle Steering and Suspension Components Mfg.	< 100
Atsumi Car Equipment, Inc.	Wytheville, VA	Motor Vehicle Metal Stamping	< 100

## Median Salary

for selected automotive and transportation occupations

Occupation	MRRP Median Hourly	Virginia Median Hourly	US Median Hourly
Cutting, Punching, and Press Machine Setters, Operators and Tenders, Metals and Plastics	\$17.92	\$19.61	\$18.91
First-line Supervisors of Production and Operating Workers	\$28.65	\$31.59	\$30.53
Inspectors, Testers, Sorters, Samplers, and Weighers	\$18.01	\$22.10	\$21.11
Machinists	\$22.83	\$28.01	\$23.32
Assemblers and Fabricators	\$18.14	\$17.51	\$18.24
Tool and Die Makers	\$22.78	\$24.07	\$28.75
Welders, Cutters, Solderers, and Brazers	\$22.78	\$24.54	\$22.86

Data: Bureau of Labor Statistics (May 2022)

# AUTOMOTIVE AND TRANSPORTATION

## EDUCATION & WORKFORCE

### Virginia Tech School of Engineering

Virginia Tech's School of Engineering is one of the premier engineering departments in the United States. Undergraduate and graduate degrees of interest include:

- Packaging Systems and Designs
- Chemical Engineering
- Biological Systems Engineering
- Aerospace Engineering
- Industrial and Systems Engineering
- Mechanical Engineering
- Materials Science Engineering
- Macromolecular Science and Engineering



### Wytheville Community College

- Offers approximately 30 academic programs and Career Readiness Certificate Testing
- Associate Programs in Machining Technology
- Provides Level 1 certification in Welding and Mechatronics
- Proud partner to local industry

### Virginia Highlands Community College

- Provides 45 academic areas of study and Career Readiness Certificate Testing
- 15 Certificate Programs geared specifically toward community, manufacturing, and workforce development
- Provides Level 1 Manufacturing Technician certification
- Proud partner to local industry



## LOGISTICS

Located within a day's drive for more than half the US population, with access to:

- I-81
- I-26 within 30 minutes
- I-77
- I-40 within 60 minutes

Plus, easy access to other infrastructure; Norfolk Southern's main line runs through the region.



## AIRPORTS

### Tri-Cities Regional Airport (30 miles)

Delta, American Airlines, Allegiant Air • Nonstop flights to Atlanta, Charlotte, Orlando, and Tampa

### Roanoke Regional Airport (1 hour)

Allegiant Air, American Airlines, Delta, United Airlines  
Nonstop flights to Atlanta, Charlotte, Chicago, Orlando, Philadelphia, St. Petersburg, Washington DC, New York

### Charlotte-Douglas International Airport (2 hours)



## SEAPORTS

### Port of Virginia (350 miles)

Two Class I railroads on-dock (more than 30 miles of on-dock rail) • Six terminals • 1,864 acres

### Port of Charleston (350 miles)

### Port of Savannah (376 miles)



## UTILITIES

### Electricity

Appalachian Power - New customers with more than a 1,000-kW load may receive an economic development rate that reduces their demand rate charge by 25% each year for the first five years of operation.

Tennessee Valley Authority (TVA) - Qualified economic development projects locating to TVA through TVA Economic Development

### Natural Gas

Atmos Energy

Appalachian Natural Gas

### Telecommunications

Heavy-fiber infrastructure to majority of industrial parks and sites. Capacity exceeding 1 gigabit available in many locations. Service providers include Century Link.

Strategically situated at the crossroads of I-81 and I-77, the MRRP footprint offers a key location, an available workforce with outstanding training opportunities, superb quality of life, and a low cost of doing business— all huge advantages to locating in the region.



[i81-i77crossroads.com](http://i81-i77crossroads.com)