



WEST VIRGINIA

Economic Development

WestVirginia.gov

Six Primary Divisions



- Attraction
- Export Assistance

BUSINESS AND INDUSTRIAL DEVELOPMENT

- Attraction
- Expansion
- Retention



- Sustainability
- Infrastructure
- Resiliency
- Compliance
- Administration



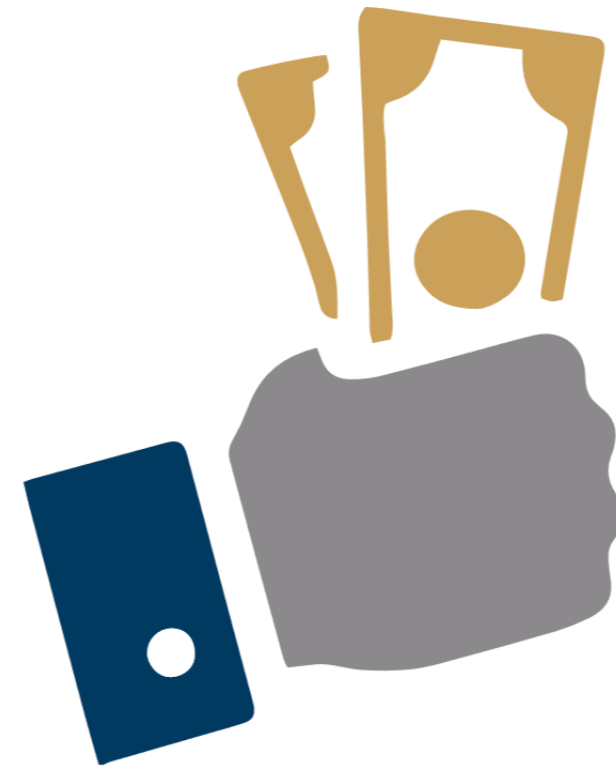
Business Coaching

OFFICE OF BROADBAND



West Virginia in the new economy

West Virginia is on par with the U.S. average in personal income growth. Similar to other states, and the United States as a whole, gross domestic product (GDP) declined in 2020.



Personal Income Growth

WV Growth Rate: 4.89%
U.S. Growth Rate: 4.86%

Pew Research 2021



Gross Domestic Product Growth

WV Growth Rate: -5.5%
U.S. Growth Rate: -3.5%

Statista 202

Attractive for industry investment



MORE THAN
\$6.2 billion
Business Investment
since 2017

WV Department of
Economic Development
Research Division, 2020



1st

**Lowest Turnover
Rate, Manufacturing**

BLS Industry Report, 2020



4th

**Lowest Rates,
Workers Comp**

Oregon Consumer and
Business Services, 2020



10th

Best Business Climate

Business Facilities
2021 State Rankings Report

Pro business



MORE THAN
\$1 billion

Rainy Day Fund

WV Budget, 2020



**Business
Franchise Tax**



Right-to-Work State



22nd

**Lowest Taxes,
Businesses**

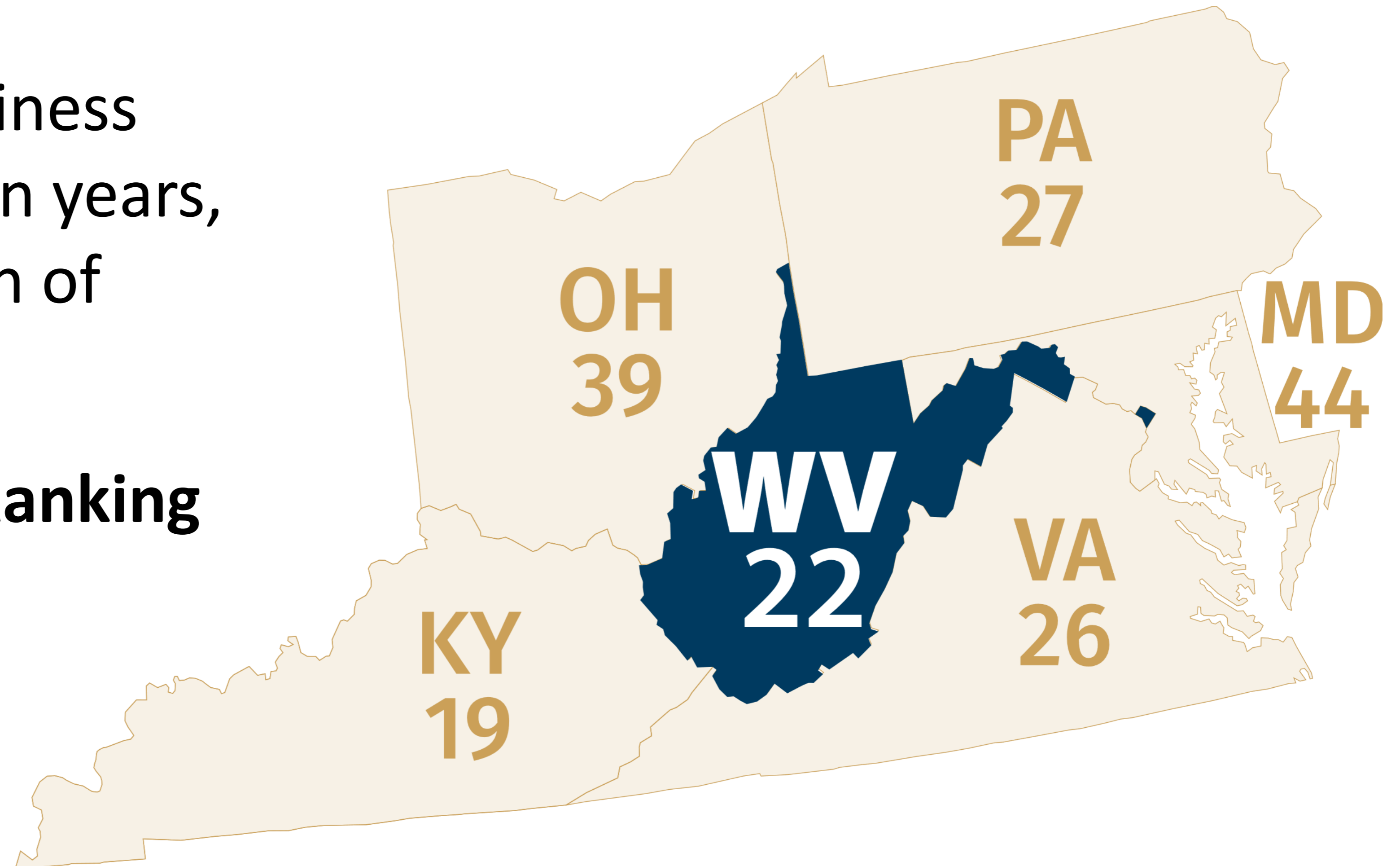
Tax Foundation Index, 2021



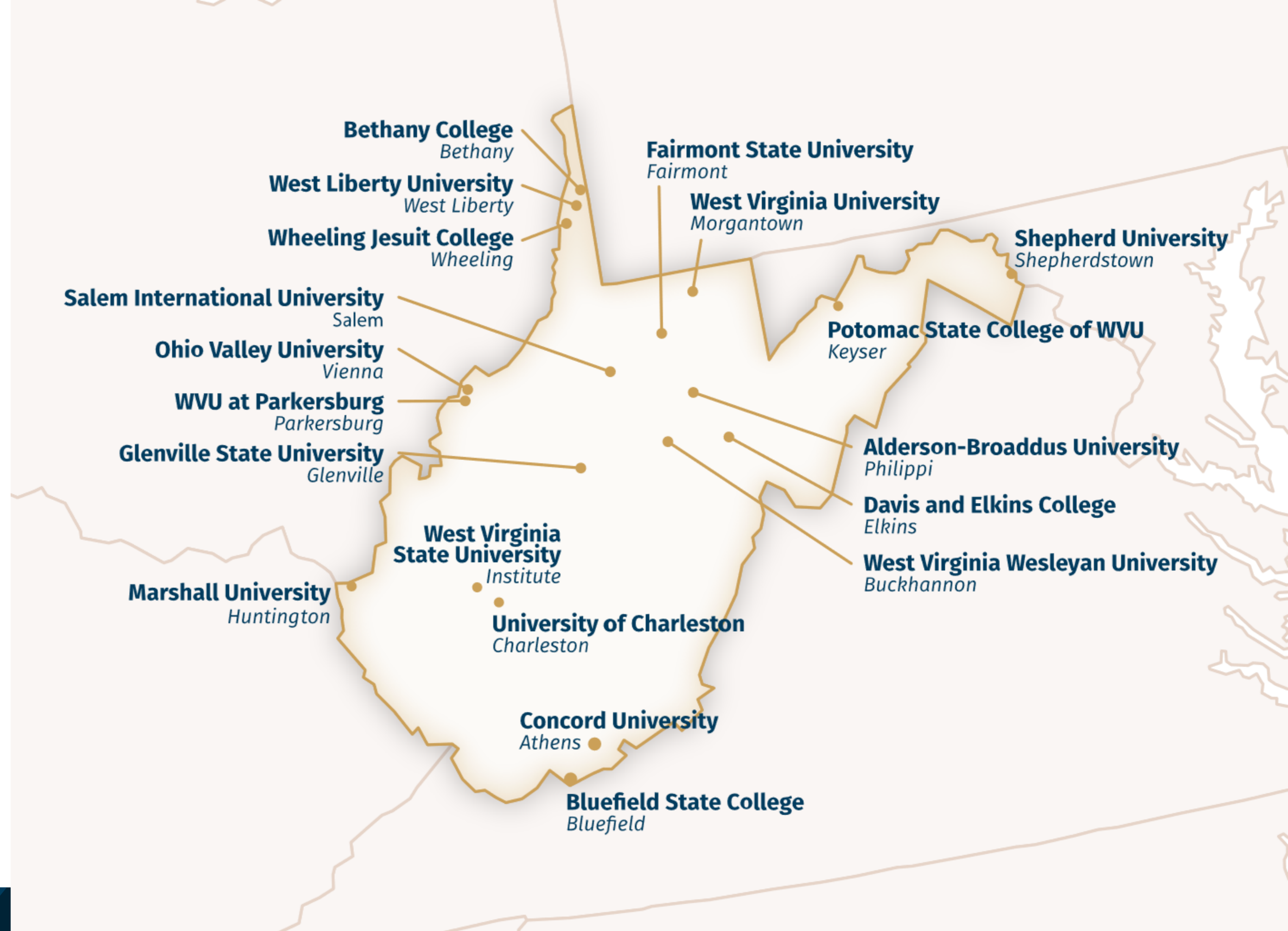
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Improved business and tax climate

- Major reductions in business taxes over the past seven years, including the elimination of Business Franchise Tax
- **Best Business Climate Ranking** of surrounding states
(2021 Tax Foundation)



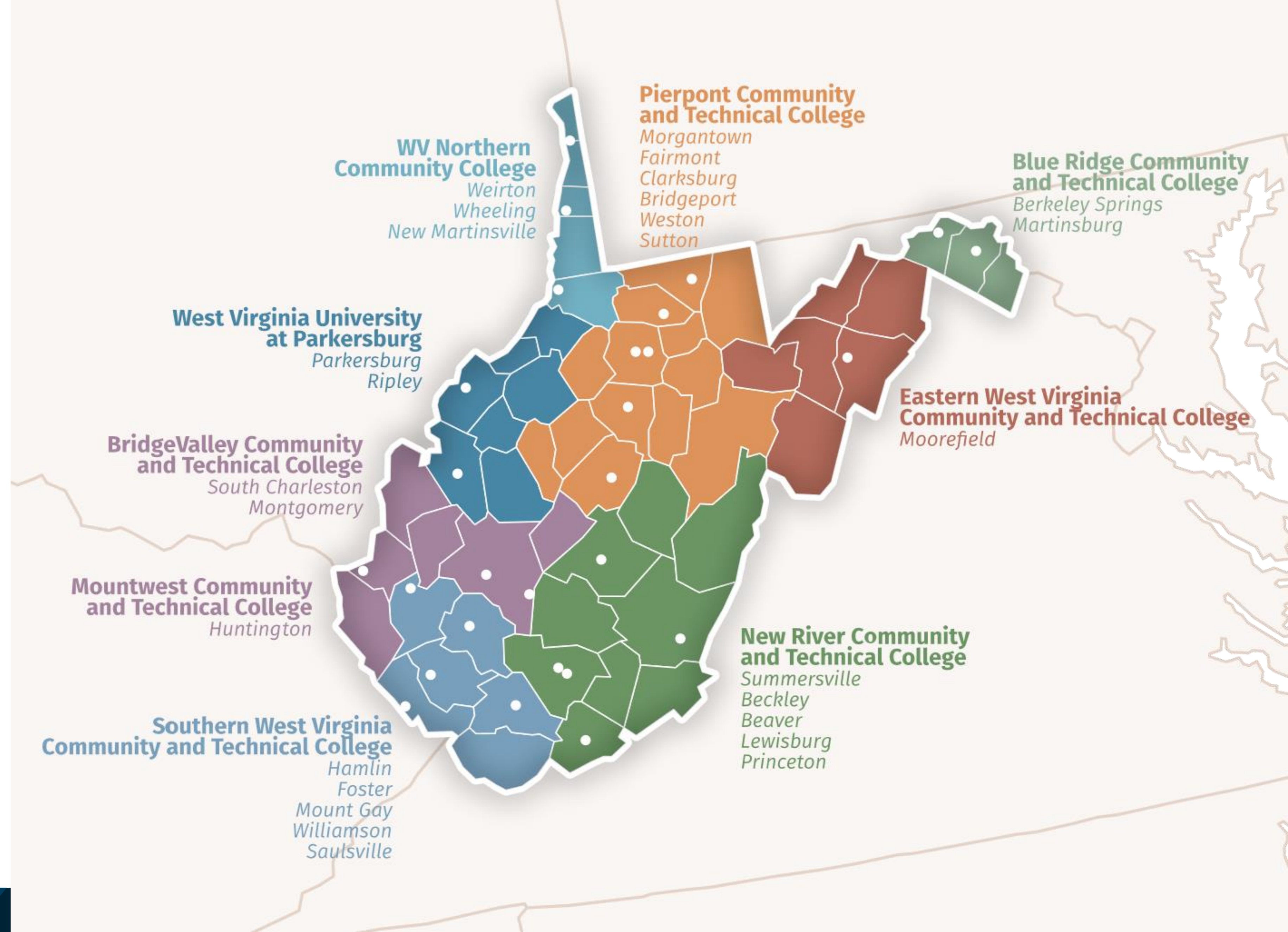
Four-year institutions



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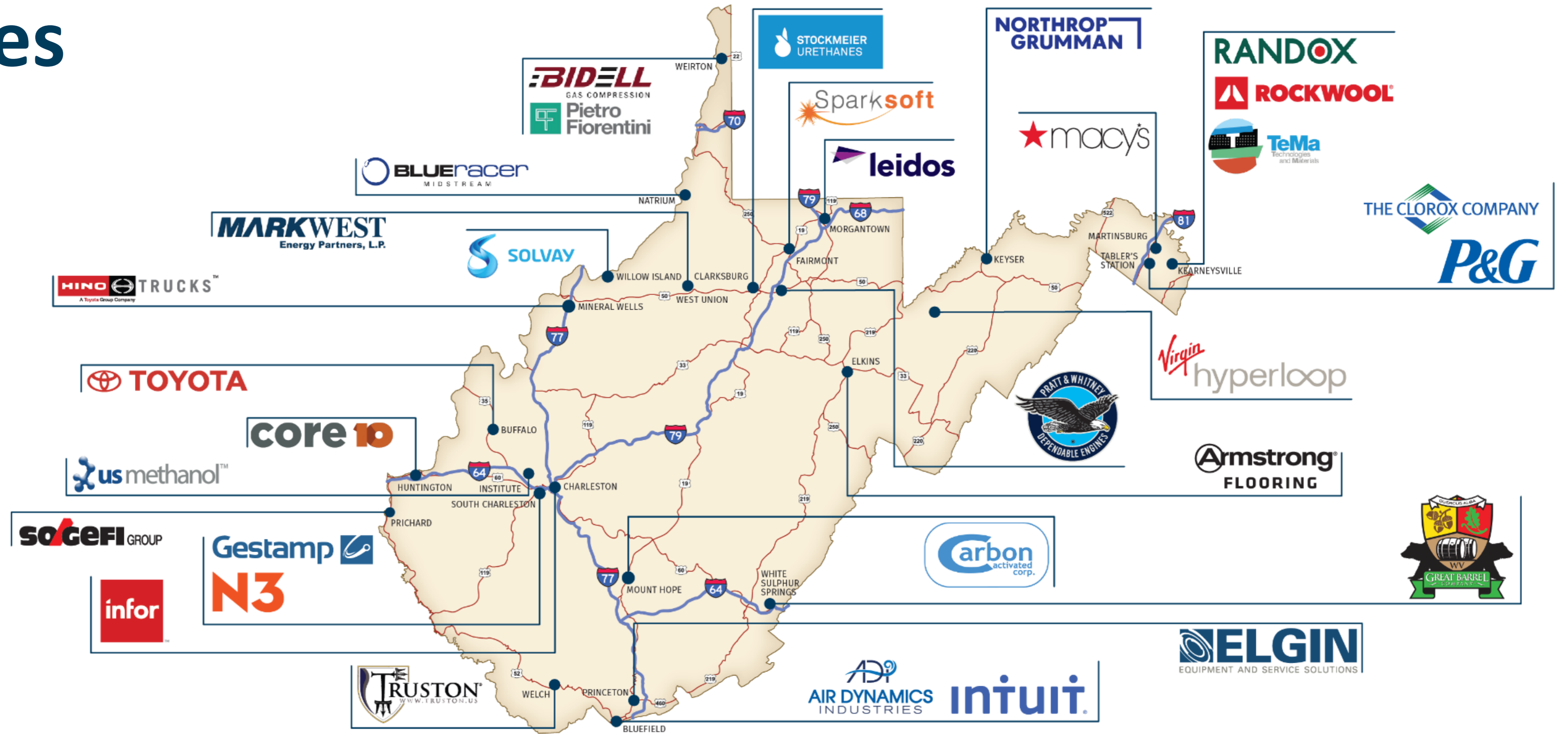
Community and Technical Colleges



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Next generation businesses that said #YesWV



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International Investment in West Virginia 2021

135 companies, 32 countries, 30,000 jobs

- AUSTRALIA**
- ALS Environmental
 - CFoam
 - Incitec Pivot Ltd./Dyno Nobel
 - Minova
 - Worley

- AUSTRIA**
- ANDRITZ Separation Inc.
 - Virginia Crews Coal Co.

- BELGIUM**
- Proviron Industries

- BRAZIL**
- Braskem SA
 - Gerdau Ameristeel
 - Pilgrim's Pride

- CANADA**
- Bidell Gas Compression
 - Brookfield Power
 - Chrome Deposit
 - Cobalt Coal
 - Hercules, Inc.
 - HQ Aero Management
 - Irving Crane
 - Kent Cartridge of America
 - Leveltek
 - MAAx
 - Mott Manufacturing
 - Mustang Survival
 - Resolver
 - TC Energy
 - Trimac
 - Western Inventory

- CHINA**
- Dalian/Clearon
 - GT Global/The Daniels Co.

- COLOMBIA**
- Cementos Argos SA

- DENMARK**
- FL Smidth
 - Rockwool

- FINLAND**
- Harvia/Almost Heaven Saunas

- FRANCE**
- Axens
 - Constellium
 - Idemia
 - Pernod Ricard/Smooth Amlier
 - Teleperformance USA
 - Saint-Gobain/CertainTeed
 - Saint-Gobain/Corhart
 - Sonepar/Hagemeyer NA
 - Veolia Environmental Services

- GERMANY**
- Allnex
 - Armacell
 - Baum AmericaCorp.
 - Covestro
 - Becker MiningSystems
 - Brenntag Mid-South
 - Fasloc
 - Fontaine Engineering
 - FLYTEG North America ILC
 - Fuchs Lubricants
 - Klöckner-Pentaplast
 - Knauf Insulation
 - Marco North America
 - Mato
 - Prebena N. AmericanFastener Co.
 - Schauenburg Rexadux Corporation
 - Siemens Medical
 - Seebach
 - Seetech
 - Stockmeier Urethanes Inc.
 - Tiefenbach
 - ThyssenKrupp Elevator
 - ThyssenKrupp Safway

- HONG KONG**
- Nine Dragons

- INDIA**
- Novelis

- ISRAEL**
- ICL/IP

- IRELAND**
- CRH/Oldcastle
 - Eaton Corp.

- ITALY**
- Eni USA
 - EntSORGA
 - IMI FABI
 - Pietro Fiorentini USA
 - Seneca Rubber
 - Sogefi USA
 - Tecnocap LLC
 - TeMa

- JAPAN**
- Diamond Electric Mfg.
 - Feroletto Steel Co., Inc.
 - Green Metals
 - Hino Motors
 - Itochu/Century Mining
 - Kuraray
 - Kureha PGA
 - K.S. of West Virginia
 - Meiji Corp
 - Mitsubishi Chemical/Matheson
 - Mitsubishi Chemical/Luett International
 - Mitsubishi Heavy Industries/MHI R/Aviation
 - NGK Spark Plug Mfg.
 - Nippon Thermostat
 - Nippon Tungsten USA
 - Okaya
 - Okuno International
 - Sanko Denki
 - Teikoku USA/Chempump
 - Toyota Motor Mfg.
 - Toyota Tsusho
 - Wheeling-Nippon Steel

- LUXEMBOURG**
- Ardagh Group

- MEXICO**
- Grupo Bimbo

- NETHERLANDS**
- Ahold Delhaize
 - Shell/East Resources, Inc.

- NEW ZEALAND**
- Reynolds Group Holdings/Pactiv

- POLAND**
- Bandi Laboratories

- PORTUGAL**
- Logoplaste

- RUSSIA**
- Mountain State Carbon

- SOUTH AFRICA**
- Mondi

- SOUTH KOREA**
- KCC/Momentive
 - POSCO/Century Mining

- SPAIN**
- FerroAtlantica
 - Gestamp
 - Maxam North America

- SWITZERLAND**
- Alcon
 - EuropTec USA
 - Oerlikon Metco
 - SGS
 - Sulzer Pumps/Sturm

- TAIWAN**
- APG Polytech

- UKRAINE**
- Felman Production
 - Metinvest/Carter Roag Coal
 - Metinvest/United Coal

- UNITED KINGDOM**
- AFAC
 - Alamo EnergyCorp.
 - Caledonian Alloys
 - Elementis Specialties
 - Ferguson
 - Ferroglobe
 - LefargeHolcim/Aggregate Industries
 - ProLogic
 - Radox Laboratories
 - Thistle Processing
 - Williams LeaTag

- URUGUAY**
- Oktan

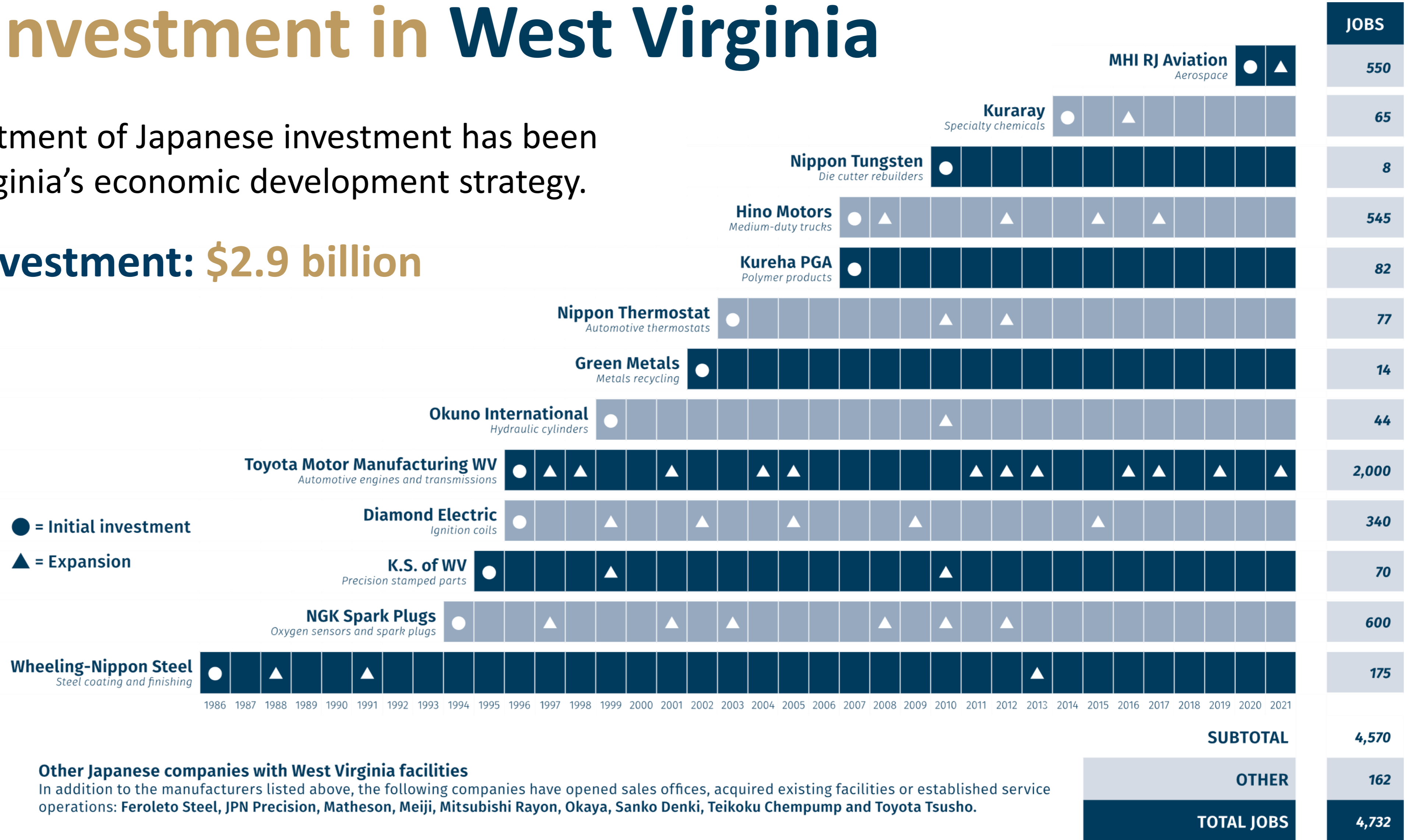


Japanese Investment in West Virginia

Since 1986, the recruitment of Japanese investment has been a key part of West Virginia's economic development strategy.

Total Japanese investment: \$2.9 billion

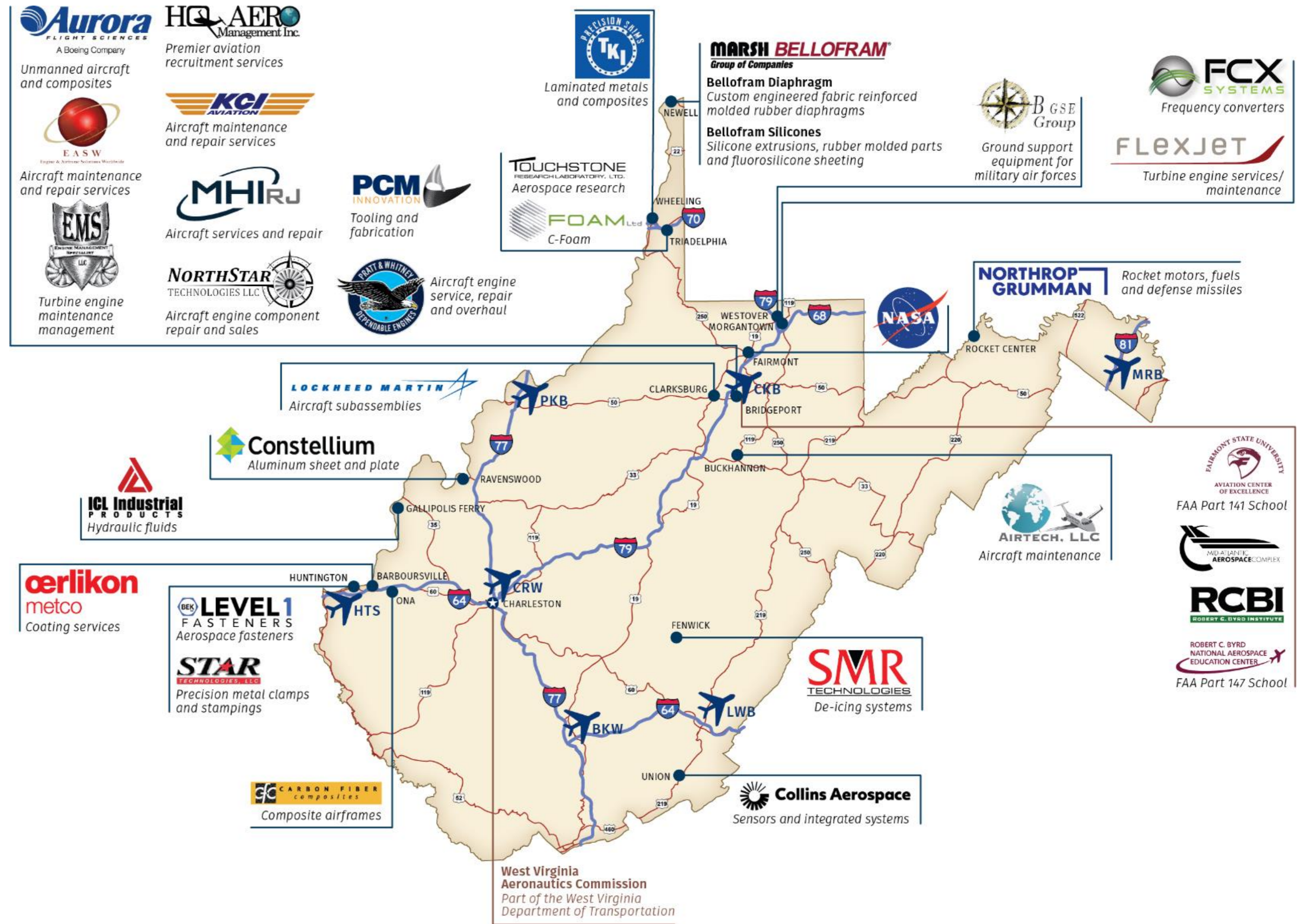
Total Jobs: 4,732



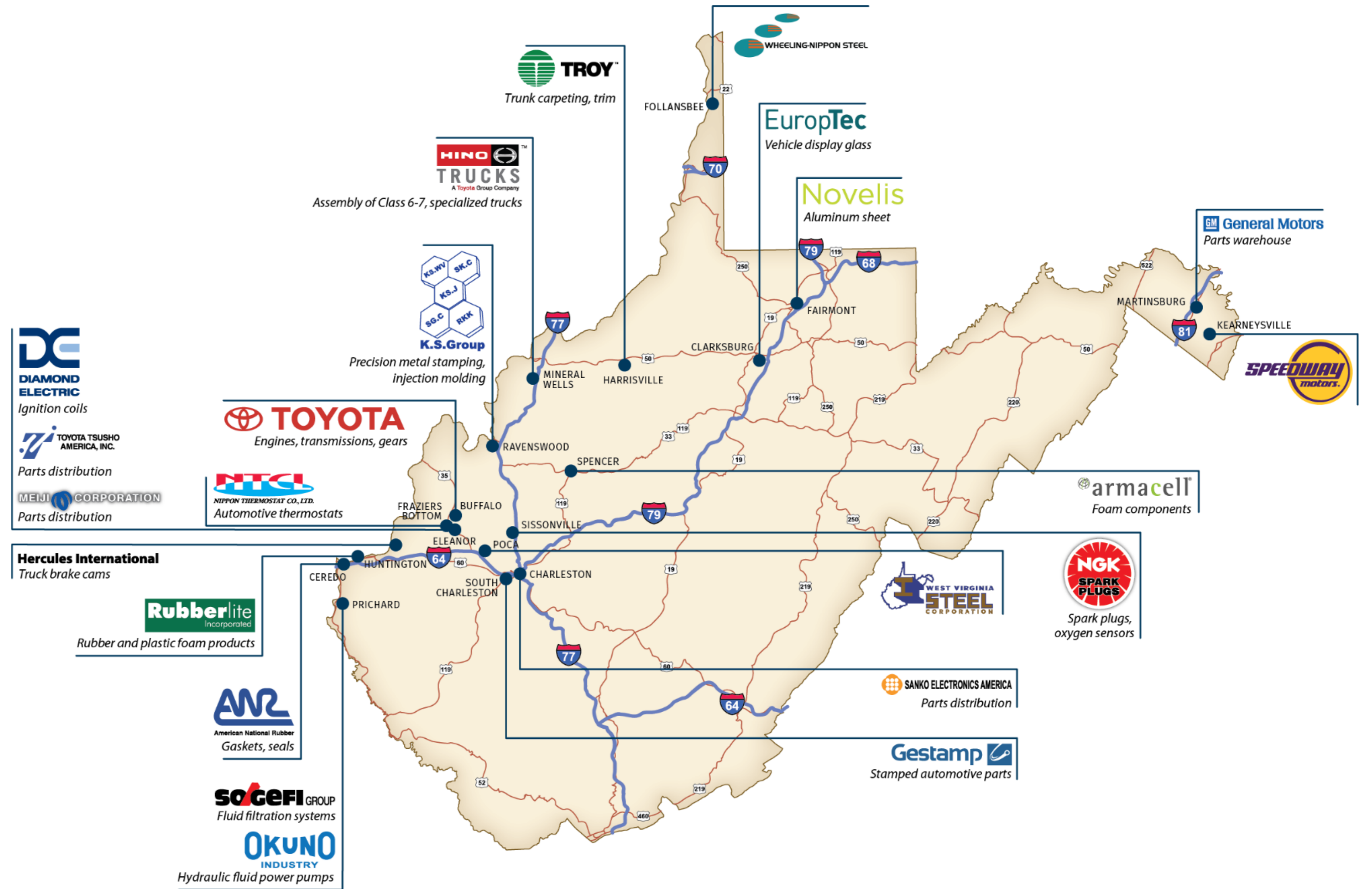
Other Japanese companies with West Virginia facilities

In addition to the manufacturers listed above, the following companies have opened sales offices, acquired existing facilities or established service operations: Feroletto Steel, JPN Precision, Matheson, Meiji, Mitsubishi Rayon, Okaya, Sanko Denki, Teikoku Chempump and Toyota Tsusho.

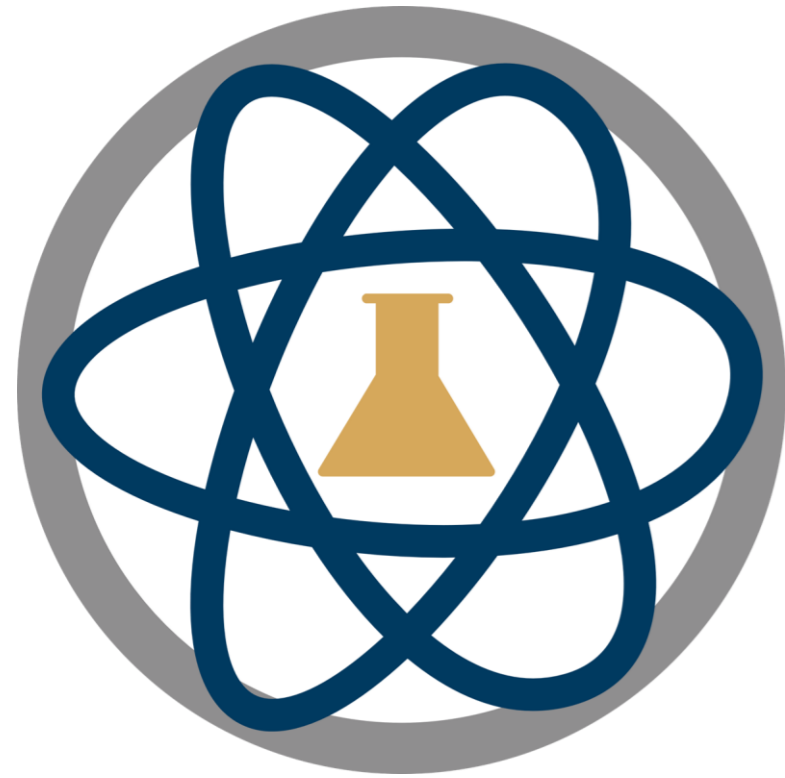
Aerospace Industry



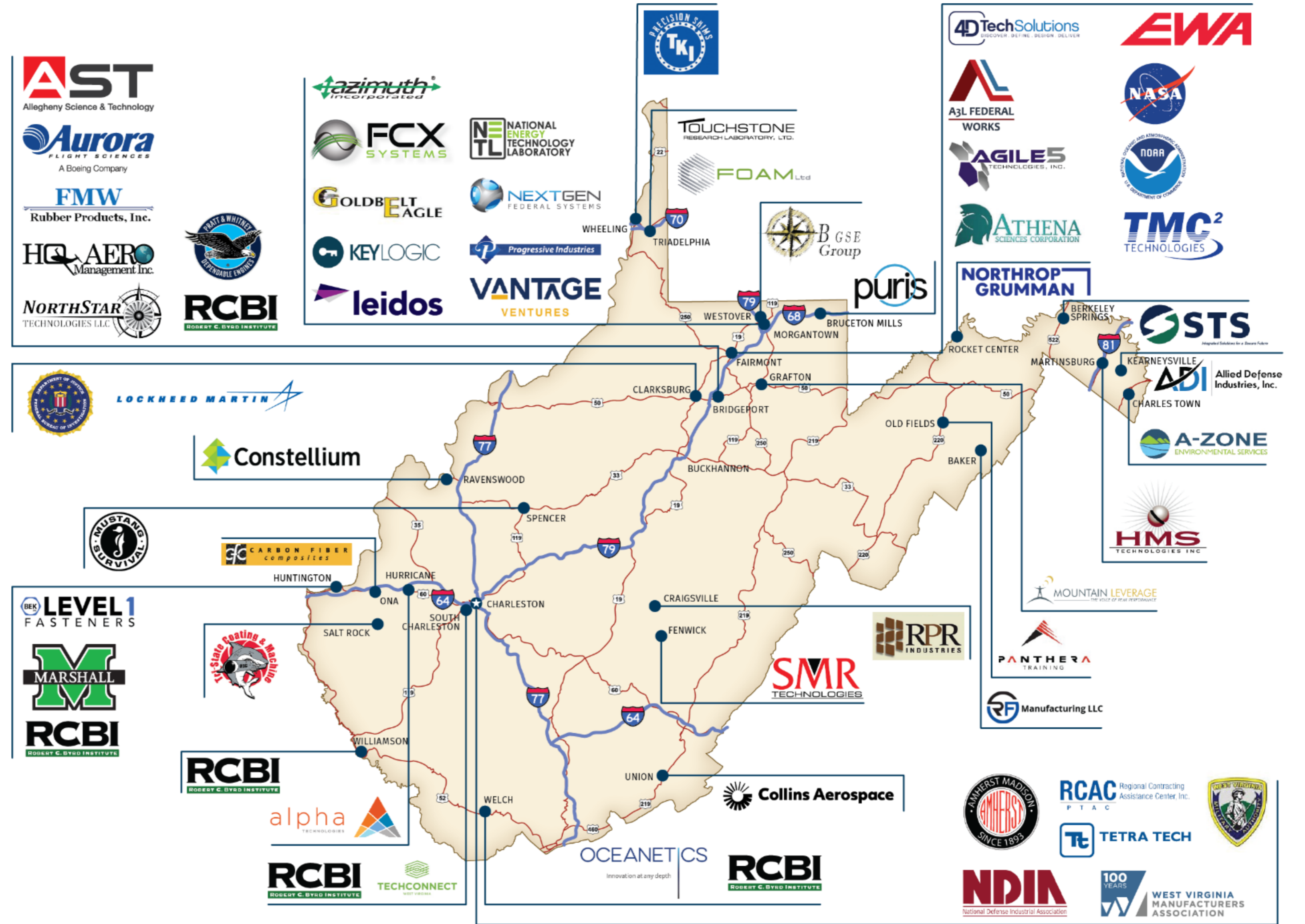
Automotive Industry



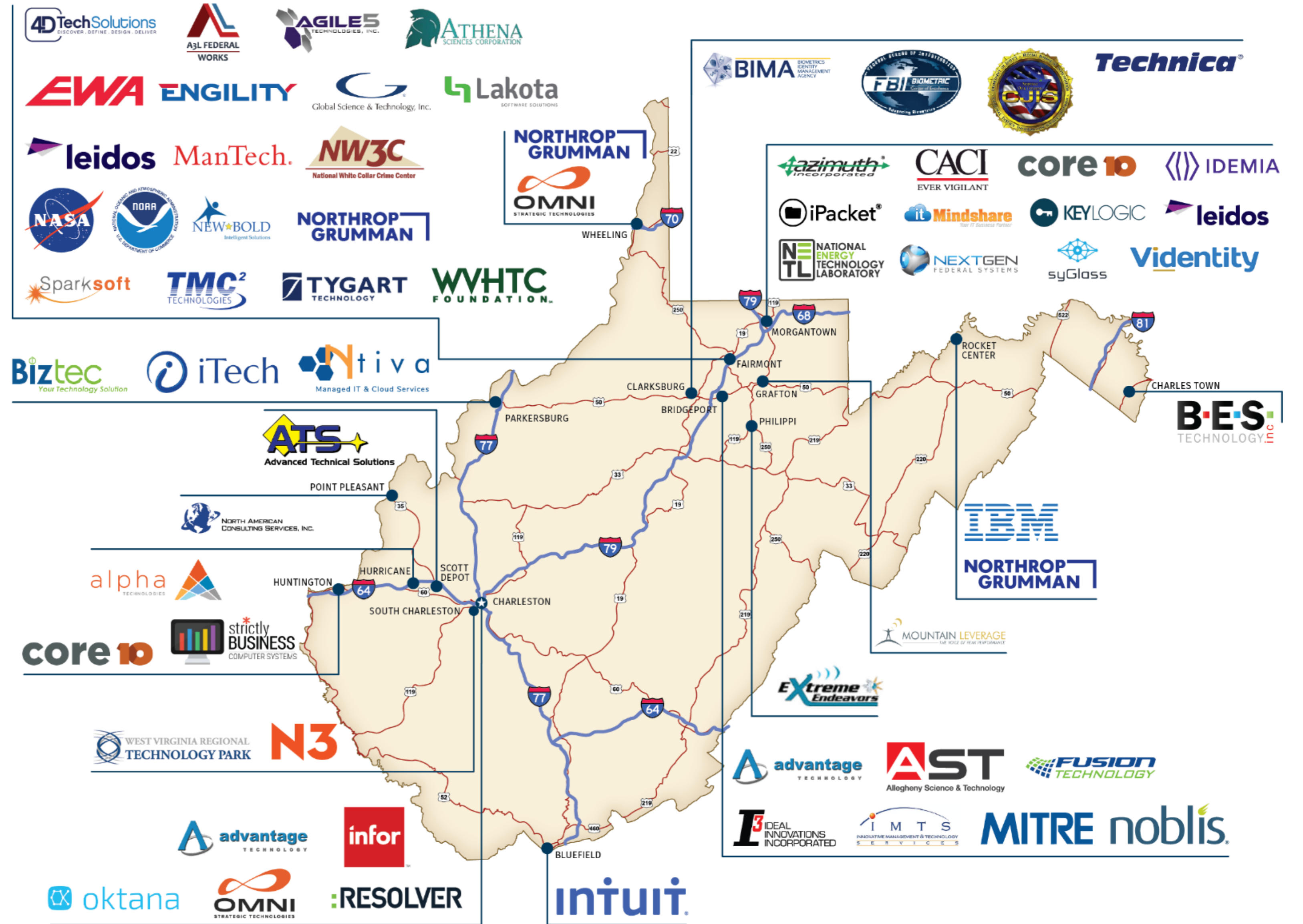
Chemical and Polymer Industry

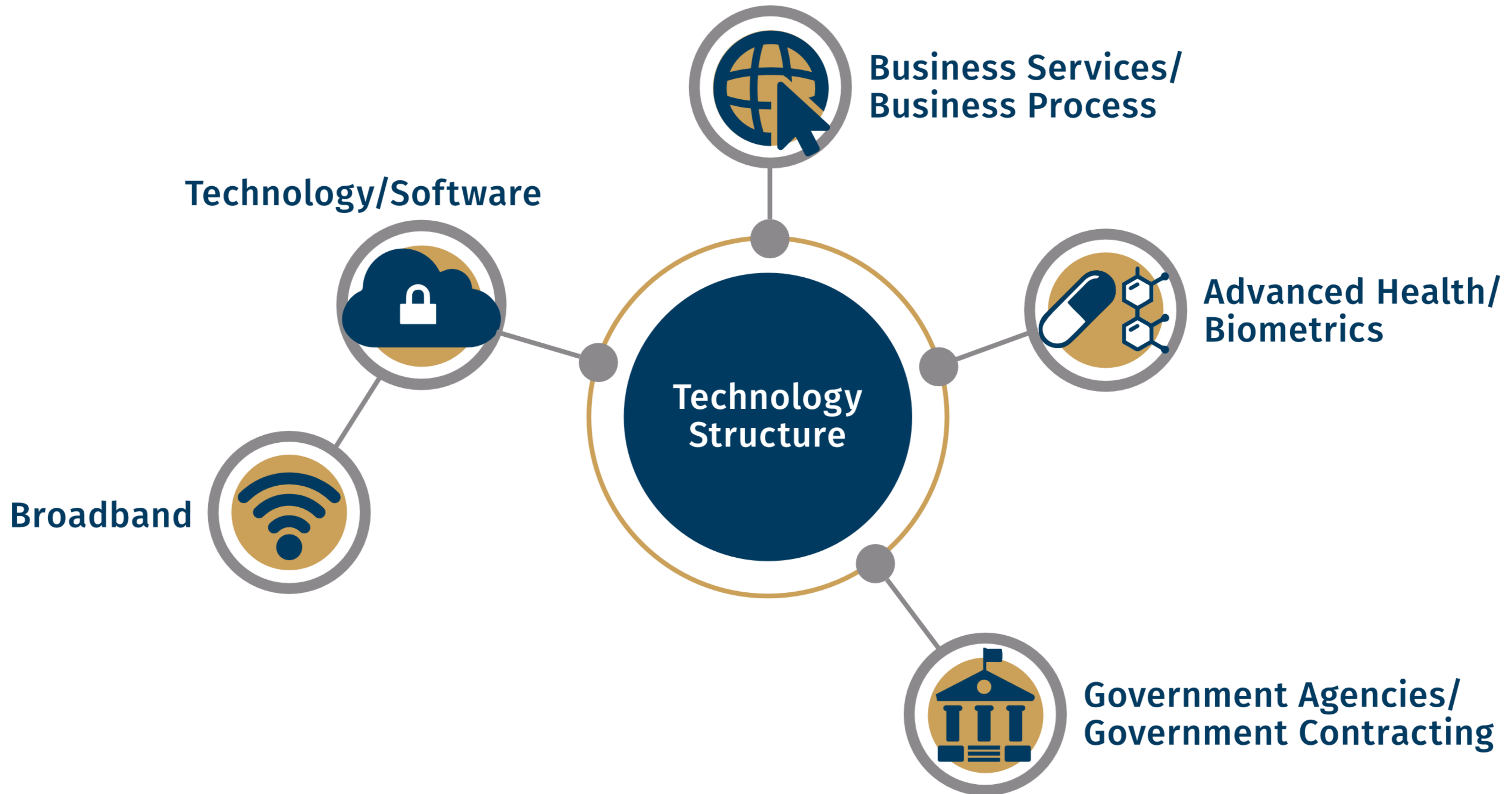


Defense Industry



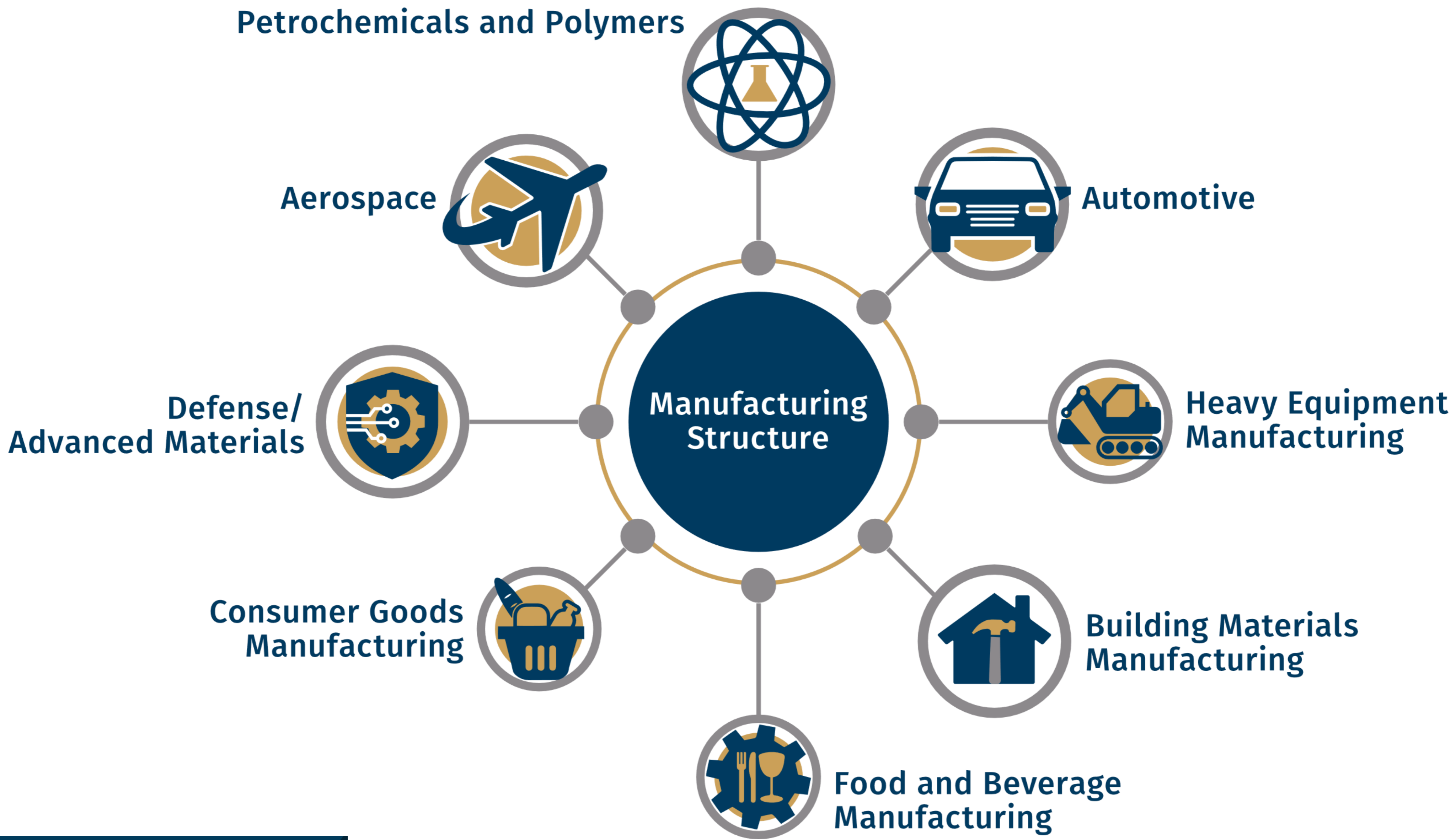
Information Technology Industry





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How we help



1. Building and site search, visits
2. Demographics, research
3. Single point of contact
4. Facilitate discussions with government, utility and service providers
5. Help navigate permitting process



1. Candidate search, recruitment and screening
2. Job Training
3. Funding for recruitment & training
4. Apprenticeships
5. Community and technical college and university curriculum development



1. Loans
2. Tax incentives
3. Infrastructure improvements



1. Market Research
2. Trade mission and trade shows
3. Export counseling, website development and grants



1. Housing
2. Schools
3. Medical
4. Driver's License
5. Japanese School & ESL
6. Food, shopping
7. Visa Applications
8. Recreation



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Economic Development**

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#YESWV