



# STEEL & METAL MANUFACTURING

## INDUSTRY SPOTLIGHT



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Report created January 2021



## Why Lynchburg Region for **STEEL & METAL**

The Lynchburg region has the second highest location quotient and employment levels in plate work manufacturing in the nation as well as high concentrations in power boiler and heat exchange manufacturing, iron foundries, fabricated structural metal manufacturing, and ball and roller bearing manufacturing.

Central Virginia Community College is a strong asset in the region, offering training programs that support the sector: diplomas in machine tool and machine tool/quality, a certificate in machine shop, and a career services certificate in welding. Virginia's "right-to-work" status provides evidence of the importance placed on this factor when analyzing the overall labor availability and costs of a region.

One major strength that supports the steel and metals manufacturing sector is the region's ample supply of water. This is essential to this sector as it is used for cooling and in the steel and metal making process.

With over \$1.2 billion in exports, the Lynchburg Region has strong existing foundation for continued success. Most manufacturers in the sector take raw materials and convert them into intermediate goods or finished products to be used in the assembly of other final goods.

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**BANKER STEEL**  
c o m p a n y



**WHO CALLS  
US HOME**

Steel & Metal Manufacturers





# BY THE NUMBERS

## 3,558

### TOTAL EMPLOYMENT

There are currently 3,558 individuals employed in fabricated metal product manufacturing, accounting for a location quotient of 3.4.

## \$715.6 MILLION

### SUPPLY CHAIN REVENUE

Fabricated metal product manufacturing in the Lynchburg Region is estimated to make \$715.6 million in annual purchases from suppliers in the U.S. with about 25% or \$179.2 million of these purchases being made from businesses located in the region.

## 6.3%

### PERCENTAGE OF GDP

Industry share of total GDP in the Lynchburg Region is 6.3% compared to the U.S. percentage of 0.8 %.

## \$43,800

### AVERAGE WAGE

The average annual wage of welders, cutters, solderers, and brazers in the Lynchburg Region is \$43,800.

## 4,033

### EDUCATION AWARDS

Number of awards in related fields from postsecondary programs in the region to support industry demand.

## 57

### TOTAL COMPANIES

There are currently 57 fabricated metal product establishments in the Lynchburg Region.

# ABOUT THE LYH REGION

The Lynchburg MSA is home to the counties of Amherst, Appomattox, Bedford, Campbell; the towns of Altavista, Amherst, and Appomattox; and the City of Lynchburg.

## TOTAL POPULATION

260,668  
51.9% female  
48.1% male

## MEDIAN AGE

City of Lynchburg 28  
Region 41

## HIGHER EDUCATION

Central Virginia Community College  
Liberty University  
Randolph College  
Sweet Briar College  
University of Lynchburg  
Virginia Technical Institute  
Virginia University of Lynchburg

## TOP EMPLOYERS

BWX Technologies (Nuclear)  
Framatome (Nuclear)  
Abbott Nutrition (Nutritional Products)  
Prestige Brands/Fleet (Pharmaceuticals)  
Banker Steel (Steel & Metals)  
GLAD/Clorox (Plastics)  
Cooper Steel (Steel & Metals)  
BGF Industries (Technical Fiber)  
L3 Harris (Communication Systems)  
Liberty University (Higher Education)  
Centra (Healthcare)  
Pacific Life (Financial Services)  
Genworth (Financial Services)  
J. Crew (Clothing Distribution)

## LABOR FORCE

4.5% unemployment rate (\*Nov. 2020)  
127,845 labor force

## INCOME

\$43,803 average annual wage

## COST OF LIVING

11.4% below national average  
\$171,942 median home price  
\$855 average rent

## TRANSPORTATION

24-minute average commute  
Interstates: close proximity to I-64 and I-81  
Highways: 29, 460, 501, 130, 151, 210, 60  
Airport: Lynchburg Regional Airport/Preston Glenn Field - multiple daily flights to Charlotte-Douglas International  
Rail: Amtrak - daily service to Washington, D.C.  
CSX and Norfolk Southern Rail  
Port of Virginia

110 miles west of Richmond  
180 miles southwest of D.C.  
445 miles north of Atlanta





## TARGET INDUSTRIES

Food and Beverage  
Steel and Metals  
Nuclear Technology  
Wireless Infrastructure and Communication  
Financial and Business Services

## INCENTIVES

Tobacco Indemnification Fund, Enterprise Zones, Technology Zones, Opportunity Zones, state & local

## RECENT ANNOUNCEMENTS

Damage Prevention | \$2 million | 45 jobs  
Bausch + Lomb | \$35 million | 79 jobs  
Flowers Baking | \$25 million | 15 jobs  
Simplimatic Automation | \$1 million | 10 jobs  
CloudFit | \$500,000 | 139 jobs  
Framatome Headquarter Relocation  
Tessy Plastics | \$9.2 million | 34 jobs  
Innovairre Communications | \$4.85 million | 12 jobs  
Graham Packaging | \$6.7 million | 8 jobs  
Concentrix | \$4.2 million | 600 jobs  
GLAD Manufacturing | \$20.6 million | 83 jobs  
Standard Insurance | \$1.7 million | 178 jobs  
Pacific Life | \$3.69 million | 300 jobs  
Abbott Nutrition | \$34 million | 56 jobs

## ACCOLADES

VIRGINIA'S FIRST  
TECHHIRE COMMUNITY

#1 PLACE FOR  
MILLENNIALS TO  
CONSIDER MOVING IN  
2019 REVIEWS.ORG

#8 TOP CITY FOR  
HEALTH & HAPPINESS  
GALLUP-HEALTHWAYS

TOP 100 BEST SMALL  
PLACES FOR BUSINESS &  
CAREERS FORBES

TOP 50 COST OF DOING  
BUSINESS FORBES

TOP 100 EDUCATION  
FORBES



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**LYNCHBURG REGIONAL**  
BUSINESS ALLIANCE  
— Chamber & Economic Development —

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