



FOOD & BEVERAGE MANUFACTURING

INDUSTRY SPOTLIGHT

300 Lucado Place,
Lynchburg VA 24504
434.845.5966
www.yeslynchburgregion.org

Report created January 2021

Why Lynchburg Region for

FOOD & BEVERAGE

Food and Beverage Manufacturing firms are the source of \$1.24 billion in exports annually in the Lynchburg Region.

The region's most noteworthy niche areas within this target are snack food manufacturing, nutritional products, and dairy product manufacturing.

The region is competitive for business attraction because of its geographic location and close proximity to multiple major markets, its tremendous supply of water, and its favorable business tax climate for manufacturing.

Regarding mature firms located in Virginia, the Commonwealth ranked 20th for capital-intensive manufacturing companies and second for labor-intensive manufacturing companies.



WHO CALLS US HOME

Food & Beverage Manufacturers





BY THE NUMBERS

1,506

TOTAL EMPLOYMENT

There are currently 1,506 individuals employed in food & beverage manufacturing, accounting for 1.4% of the region's labor force.

\$202.4 BILLION

SUPPLY CHAIN REVENUE

Food manufacturing in the Lynchburg Region is estimated to make \$779.9 million in annual purchases from suppliers in the United States with about 26% or \$202.4 million of these purchases being made from businesses located in the Lynchburg Region.

9.2%

PERCENTAGE OF GDP

Industry share of total GDP in the Lynchburg Region is 9.2% compared to the U.S. percentage of 1.1 %.

\$41,354

AVERAGE WAGE

The average wage of production positions within food & beverage manufacturing is \$41,354 annually.

5,626

EDUCATION AWARDS

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

20

TOTAL COMPANIES

There are currently 20 food & beverage 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

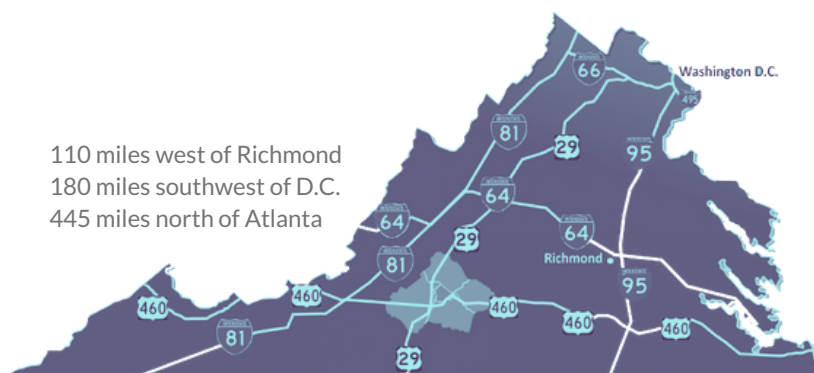
\$43,803 average annual wage

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





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



Megan A. Lucas, CEcD, IOM, CCE
CEO & Chief Economic Development Officer
MeganLucas@LynchburgRegion.org
434.845.5966



LYNCHBURG REGIONAL
BUSINESS ALLIANCE
— Chamber & Economic Development —

www.YesLynchburgRegion.org