



STEEL & METAL MANUFACTURING

INDUSTRY SPOTLIGHT

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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.

BANKER STEEL
company



AEROFIN

**WHO CALLS
US HOME**

Steel & Metal Manufacturers



ACS
Automated Conveyor Systems, Inc.



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





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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