

**Roanoke Regional Chamber Of Commerce**

**Lieutenant Governor Bill Bolling  
Chief Jobs Creation Officer**

**June 2, 2011**

# VIRGINIA AT WORK

## Creating Jobs Is The McDonnell/Bolling Administrations #1 Priority

### Executive Order #1



**Designated the Lieutenant Governor as Virginia's Jobs Creation Officer**



**Created the Governor's Commission on Economic Development and Job Creation**

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## Why Is Economic Development So Important?

- Worst recession in 60 years
- 7.6% unemployment rate
- 307,222 unemployed Virginians
- \$6B budget shortfall

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**Economic growth and job creation is the rising tide that can lift all ships out of the current recession:**



**Families**



**Businesses**



**Government**

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## Aggressive Approach To Economic Development

- Enhance Virginia's Economic Development Infrastructure**
  - 2010 - Jobs and Opportunity Agenda
  - 2011 - Opportunity at Work Agenda
- Business Recruitment Efforts**
- Business Development Efforts**

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## Economic Development Announcements Since January 16, 2010



**463 – Deals Closed**



**28,783 - Jobs Created**

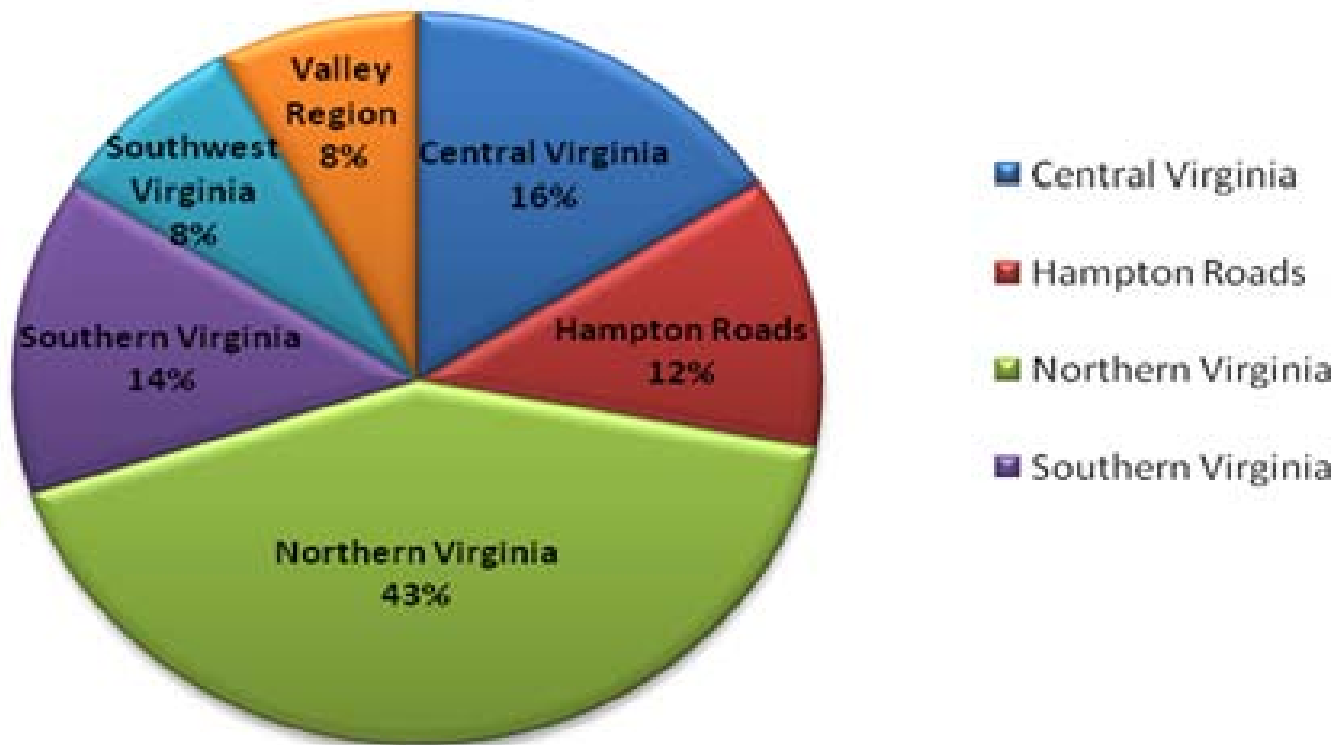


**\$3.1 Billion – Capital Investment**

Figures courtesy of Virginia Economic Development Partnership and Virginia Employment Commission.  
Data gathered since beginning of McDonnell Administration.

# Virginia: Total Jobs Created By Region

## Total Jobs Created - Regional Percentage



Figures courtesy of Virginia Economic Development Partnership and Virginia Employment Commission.  
Data gathered since beginning of McDonnell Administration.

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## Employment Statistics In Virginia Since February 2010



**Since February 2010 Virginia Has Added 64,900 Net New Jobs**



**Virginia Has The 8th Highest Job Creation Rate In The Country**



**Virginia's 6.1% Unemployment Rate Is The 3rd Lowest East Of The Mississippi River And 9<sup>th</sup> Lowest In The Nation.**

Figures courtesy of National Bureau Of Labor Statistics

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## Virginia's Key Strategic Economic Sectors

- Corporate Headquarters
- Energy
- Advanced Manufacturing
- Technology
- Small Business
- Tourism

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## Conclusions From Early Successes

- Good News – Right Track – Wise Choices**
- Not A Victory Lap – A Lot Of Work To Be Done**
- 255,217 Virginians Are Still Unemployed**
- A Lot Of Economic Uncertainty**

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***WE'RE FROM THE  
GOVERNMENT AND  
WE'RE HERE TO HELP  
YOU!***