



## FOR IMMEDIATE RELEASE

**DATE:**

November 16, 2022

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## 2022 Virginia MFG Competitiveness Index Published

*~Virginia Improved Overall National Rank from 9<sup>th</sup> to 7<sup>th</sup>~*

**RICHMOND, VA-** The Virginia Manufacturers Association (VMA) and Virginia Industry Foundation (VIF) have published the *2022 Virginia Manufacturing Competitiveness Index*. This report is published annually and benchmarks Virginia's manufacturing sector against 49 other states based on 55 metrics divided into five categories: Business Climate, Workforce, Infrastructure, Innovation, and Economic Strength. Each metric is equally weighted, and no category receives special weighting. Overall, the Commonwealth's manufacturing competitiveness ranking improved from the 9<sup>th</sup> to 7<sup>th</sup> most competitive state in the U.S.

In 2022, the Commonwealth improved its performance in the categories of Business Climate, Workforce, Innovation, and Economic Strength. Virginia lost ground in the category of Infrastructure – most notably receiving a meteoric drop in national ranking from 12<sup>th</sup> in 2021 to 23<sup>rd</sup> in 2022 for the Average Price of Electricity for Industrial Customers.

“The most basic resources of labor and energy will sustain the continued growth of Virginia's manufacturing sector” said Brett Vassey, President & CEO, VMA. “We need to make transformational changes to our workforce system to produce a reliable pipeline of industry credentialed talent, but we also have to ensure that electricity and natural gas are affordable, reliable, and competitively priced for industrial consumers for the next 30 years.”

The VMA and VIF recognizes Ted Abernathy, Founder of Economic Leadership LLC, for his research and analysis. The *VA MFG Competitiveness Index*, now in its 6<sup>th</sup> year of publication, was inspired by the 2017 report, “*A New Blueprint – Making the American South's Manufacturing Sector More Competitive by 2030.*”

For more information or a copy of the *2022 Virginia MFG Competitiveness Index*, email [mwhiteside@vamanufacturers.com](mailto:mwhiteside@vamanufacturers.com).

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**About Virginia Manufacturers Association (VMA)**

*The VMA develops and advocates for constructive public policies and supports a broad array of business services and programs to help ensure that Virginia manufacturing companies can be productive, profitable, and competitive in Virginia. Virginia's 6,000+ manufacturers employ over 230,000 individuals, contribute \$43 billion to the gross state product, and account for over 80% of the state's exports to the global economy. For more about the VMA, please visit [www.vamanufacturers.com](http://www.vamanufacturers.com).*

**About the Virginia Industry Foundation (VIF)**

*The VIF's mission is to provide scientific educational information; compose, publish, and disseminate information and standards designed to advance industry and specific education; recognize industrial, scientific, educational, workplace, and environmental achievements; support technology intensive industry research and development; and serve as a central scientific, educational, and charitable resource for industry and the public. For more information, go to <https://virginiaindustryfoundation.org/>.*