



“Working together to enhance the region’s business climate, attract investment and create economic opportunity for our resident workforce.”
www.tjped.com

FOR IMMEDIATE RELEASE

CONTACT: Helen Cauthen
 434.979.5610 ext 22

RESULTS OF COMPREHENSIVE TARGET MARKETS REPORT RELEASED

(Charlottesville, Virginia – April 11, 2012) The Thomas Jefferson Partnership for Economic Development (TJPED), a regional public/private partnership formed in 1995 to help create new jobs and investment, is pleased to announce the release of the *Comprehensive Target Markets Report*. The report focuses on TJPED’s service territory including the City of Charlottesville and eight counties in Central Virginia.

The Target Markets Report will be unveiled over a two-day period beginning with an event at Piedmont Virginia Community College on April 11 for the City of Charlottesville and the Counties of Albemarle, Fluvanna, Louisa and Nelson and an event at Germanna Community College on April 12 for the Counties of Culpeper, Madison and Orange. Both events take place at 10:00 AM.

The report presents regional target industry groups for the overall TJPED region and also identifies target industry groups for each participating county and the City of Charlottesville. The optimal targets were developed by analyzing the industry groups currently in the region’s economy and identifying those industries with the strongest local rationale and best industry outlook for Central Virginia.

The regional target industry groups recommended are Business & Financial Services and Information Technology & Telecommunications. The optimal targets under each of these industry groups were identified at the 6-digit NAICS (North American Industry Classification System) code level. As an example, “data processing, hosting and related services” is one of the specific targets under Business & Financial Services, and data centers and other establishments in this category would be well suited for almost any of the localities.

“The regional targets will provide key focus areas for TJPED going forward and give us a strong starting point on which to collaborate and work together at the regional level,” stated Helen Cauthen, president. “However, each of our counties and Charlottesville are also very unique, and by having recommended targets for each locality, TJPED can also support the individual interests and needs of each of our jurisdictions.” A chart showing the targets for the localities follows:

	Albemarle	Charlottesville	Culpeper	Fluvanna	Louisa	Madison	Nelson	Orange
Bioscience & Medical Devices	•	•						
Business & Financial Services	•	•	•	•	•	•	•	•
Information Technology	•	•	•					
Defense & Security	•	•	•					
Health Services	•	•	•	•				•
Agribusiness, Food Processing & Tech	•				•	•	•	•
Transportation & Logistics				•	•			•
Chemicals & Plastics					•			
Forest & Wood Products				•	•		•	
Light Manufacturing*			•	•	•			•
Arts, Design, Sports & Media	•	•				•	•	

The Target Markets Report included a Labor Supply Survey and a Workforce Analysis comprised of 1,184 in-person surveys that were conducted among working-age people via brief personal interviews at numerous local retail sites throughout the region. The study found that Central Virginia is able to attract talent and knowledge workers for growth industries. The top factors noted by people locating in the region were “proximity to major metropolitan areas, a highly desirable quality of life in a beautiful natural environment, rich cultural assets, and a major research university.” The hidden potential labor supply is significant and shows a potential labor pool of over 95,000 workers, many with past work experience and training that can be beneficial to employers in key industry groups:

Potential Hidden Labor Supply

<u>Employment Status</u>	<u>TJPED Region</u>
Not employed, but interested in working	46,379
Underemployed	27,538
Residents employed part-time, who would prefer full-time employment	13,703
Recent post-secondary graduates	<u>7,578</u>
Total	95,198

“When the report is released, it will not sit on a shelf,” assured Helen Cauthen. “TJPED will use this report to gain a better understanding of the region and develop a specific implementation plan for it. Over the next few years, this report will enable TJPED to better support our existing businesses and market the region to selectively attract jobs.”

The study was made possible by the generous contributions of the following organizations:

Albemarle County	Project Orange Dot	Madison County
City of Charlottesville	U.Va. Innovation	McGuire Woods
Culpeper County	University of Virginia Foundation	Piedmont Virginia Community College
Fluvanna County	Charlottesville-Albemarle Airport	Rappahannock Electric Cooperative/
Louisa County	Authority	Old Dominion Electric Cooperative
Nelson County	StellarOne Bank	Adams & Garth
Orange County	Union First Market Bank	Charlottesville Regional Chamber of
Piedmont Workforce Network	Dominion Resources Services, Inc.	Commerce
William A. Cooke Foundation	Germana Community College	Robbins Staffing

The study was conducted by Younger Associates (YA) of Jackson, Tennessee. YA is internationally recognized and specializes in research, planning and strategic communications for economic development organizations. Sharon Younger, Ph.D., worked in the corporate market research field prior to founding the company in 1990. Over the past 20 years, YA has conducted a large number of analyses and strategic plans for multi-county regions.

TJPED is a public / private regional economic development organization with a mission to expand investment in a strategic, responsible, and sustainable manner to provide career ladder job opportunities for the region’s resident workforce. The Partnership is supported by the City of Charlottesville, the Counties of Albemarle, Culpeper, Fluvanna, Louisa, Nelson, Orange, University of Virginia, the Piedmont Workforce Network, both community colleges and thirty-six private sector companies.

For more information about the report contact Helen Cauthen, TJPED President, at 434-979-5610 ext. 22.

###