

## Introduction

The Commonwealth of Virginia is located along the Atlantic coast. It was home to the first English settlement in North America and was named after Queen Elizabeth I of England (the Virgin Queen). The state produced key figures of the American Revolution such as George Washington, Thomas Jefferson, James Madison, and James Monroe. Virginia later hosted several decisive battles during the American Civil War. Prior to the Civil War, Virginia's economy relied heavily on tobacco. After the war, the economy diversified with the introduction of livestock and grain. Later, manufacturing became increasingly important with chemicals, food, and textiles among the top products. Today, Virginia's leading industries are in the service sector. Some of this growth has come from the expansion of federal offices in Washington D.C.'s Northern Virginia suburbs.



**Abbreviation:** VA

**Capital:** Richmond

**Nick Name:** Old Dominion

**Time Zone-Standard:** GMT -5

**Time Zone-Daylight Saving:** GMT -4

**Sales Tax Rate:** 5.30%

**Motto:** Thus Always to Tyrants

**Web Site:** <http://www.virginia.gov>

## Government

**Governor:** Glenn Youngkin (D)

**Senator:** Mark Warner (D)

**Senator:** Tim Kaine (D)

**Entered Union:** June 25, 1788

## Statistics

Total GDP (Billions):	\$505,351.00 (2021)
Per Capita Real GDP:	\$70,088 (2022)
Population:	8,631,393 (2020)
% of People under Poverty Level:	9.20%
Per Capita Personal Income:	\$66,305
Unemployment Rate:	4.80% (2021)
% of Population with a Bachelor's Degree:	41.80%
Total Exports:	\$19,255,244,148.00 (2014)

## Top 5 Export Partner Countries

Country	Exports
Canada	\$3,223,232,975
China	\$1,847,142,163
Mexico	\$1,051,406,292
United Kingdom	\$996,173,424
Germany	\$789,989,733

## Top 5 Export Merchandise

Segment	Exports
Chemical Manufactures	\$2,970,171,433
Computers & Electronic Prod.	\$2,581,626,026
Transportation Equipment	\$1,828,386,151
Machinery Manufactures	\$1,793,422,179
Crop Production	\$1,245,275,902

## Major Cities

City	Population
Virginia Beach	452,745
Norfolk	246,393
Chesapeake	235,429

## Main Airports

Code	Name	City
DCA	Ronald Reagan Washington National Airport	Arlington
IAD	Washington Dulles International Airport	Dulles
ORF	Norfolk International Airport	Norfolk
PHF	Newport News/Williamsburg International Airport	NULL
RIC	Richmond International Airport	Highland Springs

## Main Ports

Port of Alexandria, Port of Newport News, Port of Norfolk

## Corporations

Company	Fortune 1000 Rank	Revenue	City
Freddie Mac	41	\$74,125	McLean
General Dynamics	83	\$39,350	Falls Church
Northrop Grumman	96	\$33,841	Falls Church
Capital One Financial	97	\$33,766	McLean
Dollar Tree	131	\$23,610	Chesapeake
DXC Technology	155	\$21,184	Tysons
Altria Group	167	\$19,796	Richmond
Performance Food Group	168	\$19,743	Richmond
CarMax	173	\$19,146	Richmond
Dominion Energy	197	\$16,572	Richmond

**Corporate Marginal Income Tax Rate:** 6% > \$0  
**Individual Income Tax Rate:** 2.00% > \$0 || 3.00% > \$3,000 || 5.00% > \$5,000 || 5.75% > \$17,000

## U.S. Commercial Service

**Arlington**  
 April Redmon  
 Acting Director-Senior  
 International Trade  
 Specialist  
 (703) 235-0103  
 Trade.Gov

**Richmond**  
 Olga Molnar  
 Director  
 (804) 512-4259  
 Trade.Gov