



Commonwealth of Virginia
Office of the Governor

Executive Order

NUMBER FORTY-NINE (2025)

ACCELERATING STRATEGIC BUSINESS GROWTH, JOB CREATION, AND INVESTMENT IN VIRGINIA

By virtue of the authority vested in me as Governor of the Commonwealth of Virginia, I hereby issue this Executive Order to facilitate and accelerate transformative business investments in the Commonwealth of Virginia, by formally establishing the Made in Virginia Investment Accelerator, led by the Secretary of Commerce and Trade and the Virginia Economic Development Partnership (VEDP), to deliver expedited service and all-of-government coordination that helps qualifying companies pursue expansion and investment in Virginia at the speed of business.

Importance of the Initiative

Since January 2022, Virginia has added more than 265,000 jobs and attracted more than \$100 billion in capital investments from new, expanding, and relocating businesses. That total represents more than the previous two gubernatorial administrations combined. Virginia has also seen more than 15,000 new high-growth / high-wage startup companies launch since January 2022. This total represents more than any previous gubernatorial administration during the previous decade.

We have spurred this growth by overhauling the Commonwealth's approach to doing business—and adopting a bold new attitude that Virginia will “Compete to Win.” We overhauled our regulatory climate, setting a goal of cutting 25 percent of the regulatory burden across government, improving permitting timelines by 70 percent and saving \$24,000 in regulatory costs per Virginia home. Overall, our regulatory burden reduction efforts are saving Virginians \$1.2 billion per year in regulatory costs on an ongoing basis, at the same time that we have returned \$9 billion to taxpayers.

We have invested and appropriated over \$500 million in site readiness and transportation infrastructure, including \$302 million to transform the Virginia Business Ready Sites Program that prepares pad-ready sites in localities throughout the state. Our work to create shovel-ready sites for businesses has enabled them to bring their investments to fruition on a faster and more cost-effective timeline.

We have built customizable partnerships with relocating and expanding businesses to support their choice to grow in Virginia.

The Virginia Talent Accelerator Program, delivered by VEDP in partnership with the Virginia Community College System, provides world-class training and recruitment solutions that are fully customized to a company's unique operations, equipment, standards, and culture at no cost to qualified new and expanding companies as an incentive for job creation.

In November, I issued Executive Order 42, establishing the Workforce Housing Investment Program at Virginia Housing. In partnership with VEDP, Virginia Housing will provide loans, loan subsidies, and grants up to \$3 million to localities and nonprofits to develop housing for workers earning 80-120 percent of area median income, or up to 150 percent in rural areas, if the locality is within a 30-minute drive of a business adding new jobs.

These fundamental, durable updates to Virginia's business landscape are some of many reasons the Commonwealth is America's Top State for Business.

Building on these substantial improvements to Virginia's business landscape, this Executive Order will formalize and make permanent the Made in Virginia Investment Accelerator (MVIA). This initiative ensures that Virginia remains competitive for the nation's most transformative investment projects. The MVIA further improves Virginia's nationally recognized business landscape and increases its competitive edge by offering fast-tracked service for transformational business investments.

The MVIA is expediting qualifying investments in the Commonwealth by coordinating with all necessary state agencies to provide an efficient and streamlined business experience. The initiative is led by the Secretary of Commerce and Trade and the Virginia Economic Development Partnership.

Collaborating state partners include: VEDP, Virginia Department of Transportation, the Port of Virginia, Virginia Energy, Virginia Department of Environmental Quality, Virginia Department of Health, Virginia Works, Virginia Department of Housing & Community Development, and Virginia Housing. The robust collaboration of these agencies helps investors with permitting, infrastructure, and workforce needs to fast-track transformational investments in the Commonwealth.

Utilizing a cross-agency coordination approach, the MVIA assists qualifying companies to move quickly with their relocation or expansion. A unified approach among state agencies addresses investor needs promptly and accelerates opportunities by leveraging unique access to Virginia's cabinet officials and agency leaders.

The Made in Virginia Investment Accelerator facilitates incumbent employers and new companies as they join our winning economy and enable a prosperous future for all Virginians.

Directive

Accordingly, pursuant to the authority vested in me in Article V of the Constitution of Virginia and as the Chief Executive Officer of the Commonwealth, and pursuant to § 2.2-103 of the Code of Virginia, I hereby direct the Secretary of Commerce and Trade to establish and maintain the Made In Virginia Investment Accelerator (MVIA) partnership among all key state executive branch agencies, with the ongoing goal of providing expedited service to transformational economic development projects in the Commonwealth of Virginia reaching \$250 million investment and 250 new jobs or more.

The Secretary of Commerce and Trade shall make regular reports on the success of the MVIA, including reporting on metrics of improved speed, efficiency, and investments resulting from this Directive.

Effective Date

This Executive Order shall be effective upon its signing and shall remain in force and effect unless amended or rescinded by further executive order or directive. Given under my hand and under the Seal of the Commonwealth of Virginia, this 4th day of June 2025.



A handwritten signature in black ink, appearing to read "Glenn Youngkin".

Glenn Youngkin, Governor

Attest:

A handwritten signature in black ink, appearing to read "Kelly Gee".

Kelly Gee, Secretary of the Commonwealth

