



Media Release

Contact(s):

Jonathan D. Sweet, ICMA-CM
County Administrator
Pulaski County, Virginia
Phone: (540) 980-7705
Fax: (540) 980-7717
Email: jsweet@pulaskicounty.org

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PULASKI COUNTY LED VIRGINIA COUNTIES IN OVERALL ECONOMIC DEVELOPMENT PERFORMANCE IN 2017

~ Pulaski County Finished 2nd in the Commonwealth in Job Creation, 4th in New Capital Investment and 2nd in the Number of Project Announcements Per Capita~

(Pulaski, Virginia) – According to the Virginia Economic Development Partnership’s Virginia Announcements of Employment Creation and Capital Investment – ‘2017 End of Year Report,’ Pulaski County finished 2nd in Job Creation, 4th in New Capital Investment and 2nd in the Number of Projects Announced per capita for the Calendar Year 2017 out of all 95 counties within the Commonwealth of Virginia. According to the report, Pulaski County was the only county that finished 4th or better in all three categories, respectively placing the County in the top spot overall in economic development performance.

“The Board of Supervisors is extremely thankful for our success in 2017 and the true benefit of our accomplishments is the more than 600 new jobs that will become available to our citizens,” stated Andy McCready, Chair of the Pulaski County Board of Supervisors. “We have one of the most dedicated and creative economic development teams working hard to advance our existing industries and to recruit new foreign and domestic investments to the County.”

According to the U.S. Bureau of Labor Statistics, Pulaski County’s unemployment rate dipped below 4.0% in December of 2017 for the first time since April 2006 (3.5%). The unemployment rate improved from 9.3% in January of 2017, down to 3.9% in December of 2017. “We are starting to see the positive effects of new jobs being created in the County, and a 140 month low unemployment rate at the end of 2017 was further

affirmation that our economic development efforts are beginning to pay dividends,” stated Jonathan D. Sweet. “I am so thankful to the Board of Supervisors, Michael Solomon, our EDA and the entire County Administration Team, but I am most grateful to our business community for their trust and confidence to invest in Pulaski County and our world-class workforce.”

The ranking outcomes were the result of Pulaski County’s five (5) qualified projects in CY-2017, two of which were officially announced in concert with the Governor’s office. These five (5) basic industry sector projects will collectively create more than 600 new jobs and \$57 million in new capital investment. The projects referenced consisted of Phoenix Packaging Operations, LLC, MicroXact, Koinonia Ltd., MTM Inc., and Volvo Trucks North America.

“We knew Pulaski County had a banner year, but until you compare our numbers to the rest of the counties in Virginia, it’s hard to appreciate just how strongly we performed,” stated Jon Wyatt, Chair of the Pulaski County Economic Development Authority. “Kudos to our Economic Development Team for their ability to structure and close so many deals and subsequently manage and service all of these projects.”

Pulaski County, located in the New River Valley of Virginia, is home to eight (8) international companies that represents more than 4,000 advanced manufacturing jobs. The County is considered to be Southwest Virginia’s Center for International Business and the New River Valley’s Advanced Manufacturing Hub.

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