



Virginia’s Economy Depends on Worldwide American Companies

Virginia's 864 worldwide American companies and their employees need a level international playing field to prosper and grow. These companies support substantial employment and economic output in Virginia, directly through their production of goods and services, through their suppliers, and through spending by the people they employ.

If the Congress raises international taxes on worldwide American companies – while other nations are adopting more competitive tax structures – it will put Virginia companies and their employees at a competitive disadvantage with their foreign competitors and jeopardize the substantial contributions they make to Virginia’s economy.

The Economic Contribution of Worldwide American Companies in Virginia, 2007

	Direct Contribution*	Indirect Contribution**	Total Contribution	Total Contribution as a percent of State Total
Jobs	758,100	1,209,500	1,967,600	50.1%
Payroll	\$53.3 B	\$54.2 B	\$107.5 B	57.0%
Value-Added	\$103.5 B	\$94.5 B	\$198.0 B	60.9%

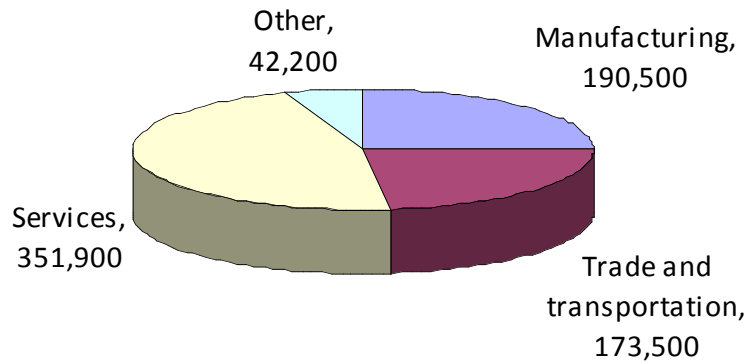
*The direct contribution consists of employment in and the payroll and production of worldwide American companies in the state.

**The indirect contribution consists of employment, payroll, and production supported by worldwide American companies through their supply chains and the consumption spending of the people they employ directly or indirectly.

- In 2007, worldwide American companies in Virginia employed **758,100** people and supported an additional **1,209,500 jobs** through their supply chains and spending by the people they employed directly or indirectly.
- These jobs accounted for **50.1 percent** of all private-sector employment in Virginia and **57.0 percent** of the total private-sector payroll in the state.
- Worldwide American companies in Virginia create high quality jobs, paying on average **\$70,256 per worker** in wages and salaries and fringe benefits in 2007.
- Worldwide American companies in Virginia accounted for **60.9 percent** of Virginia’s GDP (\$198.0 billion) in 2007.
- Worldwide American companies also paid approximately **\$5.0 billion** in dividends to Virginia residents in 2007.

Direct Employment by Worldwide American Companies in Virginia by Industry

Worldwide American companies employed **758,100** Virginia workers in 2007 in a wide range of industries, including the following:



Services: 485 companies, 351,900 jobs

- Computer systems design: 106 companies, 60,400 jobs
- Telecommunications: 58 companies, 56,800 jobs
- Administrative and support services: 129 companies, 39,300 jobs
- Other services: 376 companies, 195,400 jobs

Trade and transportation: 358 companies, 173,500 jobs

Manufacturing: 299 companies, 190,500 jobs

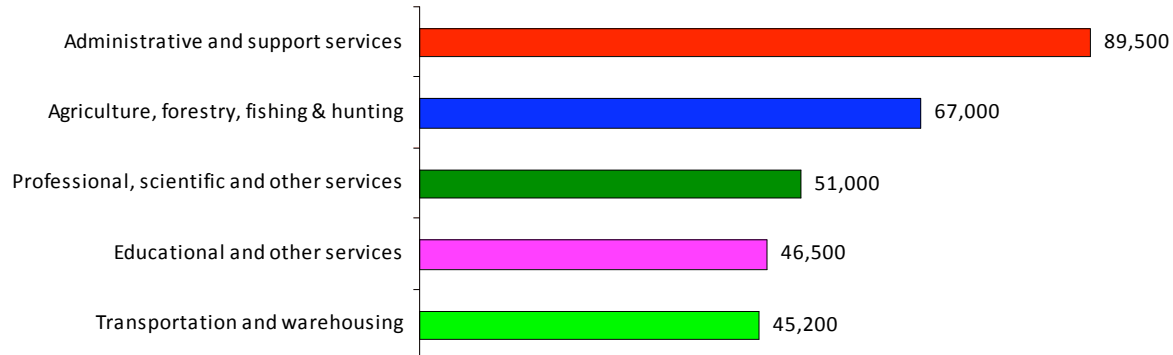
- Food: 16 companies, 26,300 jobs
- Communications equipment and semiconductors: 49 companies, 21,900 jobs
- Chemical products: 45 companies, 19,700 jobs
- Other manufacturing: 225 companies, 122,600 jobs

All other industries: 70 companies, 42,200 jobs

Note: Company counts by industry do not sum to the state total (864) because a company may have operations in multiple industries. Job counts have been rounded to the nearest 100. Detail may not sum to totals due to rounding.

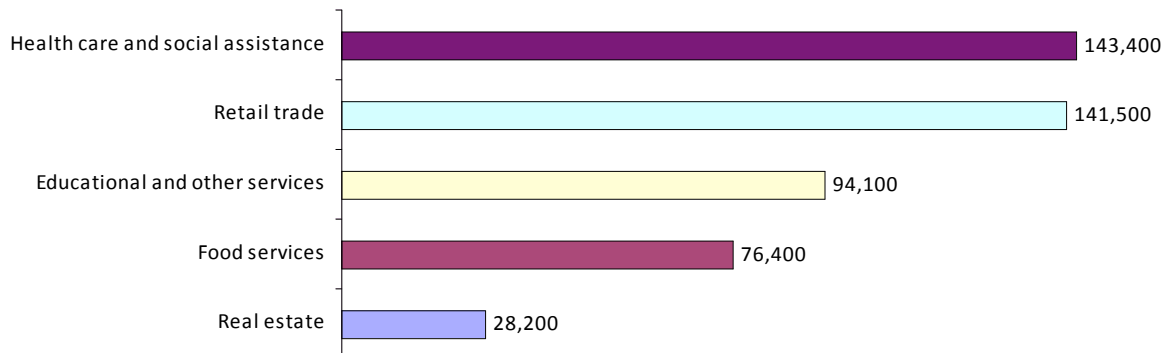
Indirect Employment through Purchases of Goods and Services from Suppliers

Worldwide American companies supported an additional **550,300 jobs** in Virginia in 2007 through their purchases of goods and services from suppliers in Virginia. Top Virginia suppliers for worldwide American companies include the following industries:



Indirect Employment through Consumption Spending by Employees

Consumption spending by the employees of worldwide American companies and their suppliers supported an additional **659,200 jobs** in Virginia in 2007, including in these leading industries:



Protect U.S. Jobs and Wages. U.S. Tax Policy Must Keep Worldwide American Companies Competitive with Foreign Multinational Firms.