



VIRGINIA ISRAEL ADVISORY BOARD

COMMONWEALTH OF VIRGINIA
OFFICE OF THE GENERAL ASSEMBLY

Virginia Israel Advisory Board

Annual Report

Fiscal Year 2025
December 15th 2025

Mel Chaskin - Chairman

Chuck Lessin - Vice Chairman

Dov Hoch - Executive Director



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Annual Report Fiscal Year 2025

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The Virginia Israel Advisory Board (VIAB) is a state agency dedicated to strengthening educational, cultural, and economic ties with Israel. In the realm of economic development, VIAB assists Israeli companies in establishing their U.S. operations in Virginia, leading to increased investments, tax revenues, and job creation within the Commonwealth. Additionally, VIAB facilitates access for Virginia companies to cutting-edge Israeli technology.



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Executive Director's Message

I'm exhilarated knowing Israeli companies contributed \$2.3 billion to the Virginia economy in 2024, which is an economic impact for 2024 alone of 9,000 times VIAB's budget. The independent report, discussed below, is a benchmark for future measurements that will likely increase considerably in years to come. VIAB also had a banner first half of 2025, with more Israeli companies moving to and expanding in the Commonwealth. These successes are reflected in **Governor Youngkin's recent remarks**: *"Israeli-founded companies are driving innovation, investment, and jobs across the Commonwealth—from defense and life science sectors to agriculture and advanced manufacturing. We will continue strengthening our economic partnership with Israel to create even more opportunities for Virginians."*



Our engagement with universities is thriving, highlighted by collaborations with Regent University's Institute for Israel Studies, led by VIAB Board member Dr. A. J. Nolte. I'm also pleased to lead VIAB's partnerships with Virginia Tech and to work with 75 students at the University of Virginia, who participate in an internship and consulting program with Israeli companies.

I greatly appreciate the Governor's support for VIAB's undertakings in the economic development arenas and his affinity for Israel, which exemplifies the unique connection many Virginians have for Israel that spans across inter-religious, multi-racial, and pan-ethnic communities throughout the Commonwealth.

I also thank VIAB's board members, who consistently conceptualize and catalyze projects that are economically impactful, socially uplifting, and educationally relevant.

Dov Hoch

Executive Director

Virginia Israel Advisory Board



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Chairman's Message

In FY25, VIAB met with new Israeli companies, which continue their investment in Virginia with a significant economic impact.



VIAB is proud of the findings of the United States–Israel Business Alliance Economic Impact Report, which found Israeli-founded companies contributed \$2.3 billion to the Virginia economy in 2024 alone. The analysis was conducted by a trusted third party, ABLE Operations, which also found that Israeli companies created 7,847 jobs in Virginia.

The Governor's acknowledgment of the findings and strong support for the economic impact Israeli companies have on Virginia's economy were also a meaningful vindication of VIAB's activities:

"This report underscores what we see on the ground: Virginia is a place where visionary entrepreneurs choose to build, hire and grow, Israeli-founded companies are driving innovation and jobs across the Commonwealth – from defense and life science sectors to agriculture and advanced manufacturing. We will continue strengthening our economic partnership with Israel to create even more opportunities for Virginia."

I look forward to engaging with the Speaker, Delegates, the President Pro Tem and State Senators to further enhance the contribution of VIAB to the Commonwealth during 2026 and beyond.

I am very grateful for, and proud of, our Executive Director, Dov Hoch, for accomplishing these and so many other significant economic advantages for Virginia.

Mel Chaskin
Chairman
Virginia Israel Advisory Board



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VIAB - Who We Are and What We Do

The Virginia Israel Advisory Board (VIAB) is an agency of the Commonwealth of Virginia (Office of the General Assembly) established in 1996 that develops and enhances cultural, educational, and economic ties between Virginia and Israel.

VIAB leverages strong synergies between Israel and Virginia, connecting Virginia and Israeli institutions and private sector ecosystems to build lasting partnerships.



In Israel:

We develop institutional awareness and mindsets that promote Virginia to companies interested in building U.S. operations.



In Virginia:

We promote the value of Israeli innovation to Virginia concerns and VIAB as a strong partner to bring projects to fruition.



In the realm of economic development, VIAB helps Israeli companies to establish a U.S. presence in Virginia and to grow, both organically and through partnerships with Virginia businesses. VIAB also facilitates Virginia companies' sourcing of innovative Israeli technologies, including through VIAB's promotion of Research & Development BIRD grants of up to \$1.5M to Israeli and Virginia partners. Our goal is to increase investment and expand the workforce across Virginia through activities aligned with Commonwealth policies.

Economic Impact

In 2024, Israeli companies had a \$2.3 billion economic impact on the Virginia economy, which is 9,000 times VIAB's budget. In previous years, the Drargas Center for Economic Policy and Analysis at Old Dominion University analyzed three Israeli companies with U.S. headquarters in Virginia and/or their core operations in the Commonwealth. The three companies contributed \$6.5 billion to the GDP of Virginia over a 10-year period—an economic impact of 25,000 times VIAB's annual budget. Since the study's completion, these firms' economic impact has exceeded \$100 million annually.

Don Richardson, CEO at Cassiopeia Space Systems Inc. (CSS), a Wakefield, VA company and joint venture between Va. based MIL-SAT and Israel's Over-SAT, that developed the RIGEL Satcom Terminal. BIRD provided \$1m matching funds for the R&D phase of the venture.

VIAB Board Members

The Board consists of 31 members, including the Secretary of Education and the Secretary of Commerce and Trade. Members are appointed by the House of Delegates, the Senate, and the Governor, and tend to be geographically dispersed across the Commonwealth to help ensure that the interests of each region are represented.

VIAB develops and enhances the cultural, educational and economic activities between Israel and Virginia.

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2025 Highlights

Israeli companies had a \$2.3 billion economic impact on the Virginia economy in 2024—9,000 times VIAB's budget in a single year.

- **VIAB** presented at the Virginia Tech Controlled Environment Agriculture Summit with Governor Youngkin in **Danville**.
- **VIAB** worked on the expansion of five Israeli companies planning to invest \$50M and create 500 jobs.
- **VIAB advanced three Virginia-Israel partnerships in Prince William County and Christiansburg**, which received \$1M grants each from the U.S.-Israel Binational R&D Fund (Dov Hoch represents the Fund in Virginia). \$3M is equivalent to 12 times VIAB's budget. [Press Release](#).
- Israel Aerospace Industries (IAI) has located a business accelerator, IAI Catalyst, at its U.S. headquarters in **Herndon, Fairfax County**. VIAB helps U.S. companies relocate to IAI Catalyst. Article: [Virginia Business Magazine](#).
- **SelectUSA, the Department of Commerce's** annual event to attract foreign direct investment to the U.S., is attended by companies from 100 countries. This year, Governor Youngkin spoke at the event. **VIAB** worked closely with the VEDP team to engage 30 Israeli companies attending SelectUSA.
- **Cassiopeia Space Systems**, a joint venture between Over-Sat (Israel) and MIL-SAT Global Communications LLC (**Surry, Virginia**), and recipient of a \$1M BIRD R&D grant, expanded its HQ in **Virginia Beach**.



- **Regent University (Virginia Beach):** [The Institute for Israel Studies](#), headed by Professor and VIAB Board Member A. J. Nolte, promotes travel to Israel to develop Israel research and conducts teaching programs, conferences, and student exchanges with Israeli universities.
- **University of Virginia:** 75 students consult with Israeli companies and invest in stocks through the [Tamid program](#), which includes summer internships in Israel. **VIAB** supports the leadership and its Executive Director lectured at UVA in **Charlottesville**.

- **VIAB** continues its leadership role. Forty U.S. states and regions are represented in **Israel**.
- **Richmond Ballet's Minds in Motion (Richmond)** is re-launching its program in Israeli Muslim and Jewish schools.



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Economic Impact Report: 2024

Israeli companies had a \$2.3 billion economic impact on the Virginia economy in 2024. That is 9,000 times VIAB's budget in a single year.



The Virginia-Israel Economic Impact Report quantifies the economic impact Israeli-founded companies had on the Commonwealth of Virginia in 2024. The study also identifies economic development sectors that can leverage both Virginia's strengths and Israeli technological innovation to create more jobs, generate additional state revenue, and further strengthen the local economy.

7,847

Total Virginia jobs created by Israeli-founded companies

119

Israeli-founded companies in Virginia

\$2.3B

Total gross economic output

ECONOMIC IMPACT BY CONGRESSIONAL DISTRICT

TOTAL ECONOMIC IMPACTS BY CONGRESSIONAL DISTRICT IN 2024

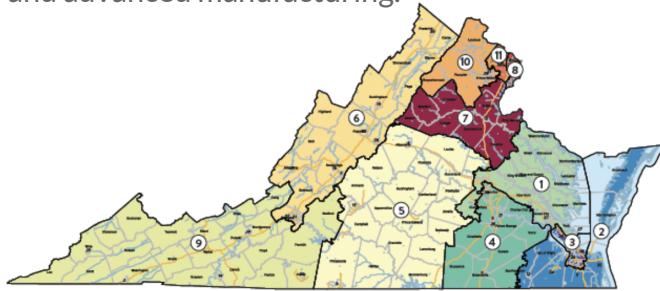
CONGRESSIONAL DISTRICTS	TOTAL JOBS	EARNINGS MILLIONS USD	VALUE ADDED MILLIONS USD	GROSS OUTPUT MILLIONS USD	AVERAGE EARNINGS
1	2,351	\$147.94	\$263.81	\$706.06	\$62,927
2	608	\$28.58	\$45.03	\$76.93	\$47,011
3	40	\$2.24	\$3.63	\$6.23	\$56,045
4	742	\$54.22	\$107.30	\$263.90	\$73,067
5	101	\$4.40	\$6.96	\$23.51	\$43,555
6	1,325	\$122.50	\$171.47	\$378.09	\$92,456
7	128	\$11.42	\$14.97	\$26.74	\$89,219
8	225	\$19.02	\$32.02	\$55.90	\$84,513
9	653	\$59.19	\$93.14	\$341.64	\$90,641
10	247	\$22.69	\$33.59	\$64.47	\$91,881
11	1,427	\$135.21	\$216.52	\$343.77	\$94,754
TOTAL	7,847	\$607.42	\$988.44	\$2,287.23	\$77,408

Source: IMPLAN 546 Unaggregated Scheme, Virginia; US Bureau of Labor Statistics

VIAB develops and enhances the cultural, educational and economic activities between Israel and Virginia.

Governor Youngkin's remarks on the Economic Impact Report and the importance of Israeli companies for Virginia and Virginians:

"This report underscores what we see on the ground: Virginia is a place where visionary entrepreneurs choose to build, hire and grow," said Governor Glenn Youngkin. "Israeli-founded companies are driving innovation, investment and jobs across the Commonwealth – from defense and life science sectors to agriculture and advanced manufacturing."



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Economic Impact by County and City

The United States-Israel Business Alliance also conducted independent economic analysis on the economic impact of Israeli companies in Florida, New York, and California. The other states' economies and populations are significantly larger than Virginia, which speaks to the tremendous strides VIAB and the VEDP have made in positioning and marketing Virginia to Israeli companies. [Link to report](#)

"We will continue strengthening our economic partnership with Israel to create even more opportunities for Virginians." Governor Youngkin

The United States-Israel Business Alliance commissioned ABLE Operations to conduct an independent economic analysis to measure the impact that Israeli-founded companies are having on the Virginia economy. Based on the IMPLAN input-output modeling framework, which accounts for ripple effects of economic activity across the Commonwealth, ABLE's analysis estimates the direct, indirect, and induced economic impact of Israeli-founded firms in Virginia. The findings reflect 2024 figures and are based on employment data, which are a benchmark for future years.

Since the report's findings, Israeli companies have added hundreds more jobs in Virginia.

ECONOMIC IMPACT BY COUNTY/INDEPENDENT CITY

TOTAL ECONOMIC IMPACTS BY COUNTY/INDEPENDENT CITY IN 2024

REGION	TOTAL JOBS	EARNINGS MILLIONS USD	VALUE ADDED MILLIONS USD	GROSS OUTPUT MILLIONS USD	ISRAELI AVERAGE EARNINGS	VIRGINIA AVERAGE EARNINGS	DELTA
ACCOMACK CO.	21	\$0.96	\$1.53	\$2.54	\$45,677	\$50,370	-9%
ARLINGTON CO.	225	\$19.02	\$32.02	\$55.90	\$84,513	\$118,017	-28%
CHESTERFIELD CO.	2,351	\$147.94	\$263.81	\$706.06	\$62,927	\$60,236	4%
COLONIAL HTS CITY	12	\$0.74	\$1.31	\$3.52	\$61,258	\$41,944	46%
FAIRFAX CO.	1,427	\$135.21	\$216.52	\$343.77	\$94,754	\$107,569	-12%
GREENSVILLE CO.	536	\$36.39	\$78.47	\$162.87	\$67,887	\$56,282	21%
HAMPTON CITY	3	\$0.19	\$0.21	\$0.36	\$61,932	\$59,732	4%
LOUDOUN CO.	17	\$0.81	\$1.65	\$3.42	\$47,370	\$80,495	-41%
MARTINSVILLE CITY	635	\$57.82	\$91.44	\$338.71	\$91,060	\$43,090	111%
MECKLENBURG CO.	101	\$4.40	\$6.96	\$23.51	\$43,555	\$46,595	-7%
MONTGOMERY CO.	9	\$0.81	\$1.06	\$1.86	\$89,751	\$57,676	56%
NORFOLK CITY	37	\$2.06	\$3.41	\$5.87	\$55,568	\$70,090	-21%
PRINCE WILLIAM CO.	230	\$21.89	\$31.93	\$61.04	\$95,171	\$61,839	54%
RICHMOND CITY	194	\$17.09	\$27.53	\$97.51	\$88,109	\$79,807	10%
ROANOKE CO.	1,325	\$122.50	\$171.47	\$378.09	\$92,456	\$52,537	76%
STAFFORD CO.	128	\$11.42	\$14.97	\$26.74	\$89,219	\$65,927	35%
TAZEWELL CO.	9	\$0.56	\$0.64	\$1.07	\$61,932	\$44,589	39%
VIRGINIA BEACH CITY	587	\$27.62	\$43.50	\$74.39	\$47,059	\$55,035	-14%
TOTAL	7,847	\$607.42	\$988.44	\$2,287.23	\$77,408	\$74,265	4%

Source: IMPLAN 546 Unaggregated Scheme, Virginia



Three Israeli companies made a \$6.5 billion economic impact to the Virginia economy over 10 years.

The Dragas Center for Economic Analysis and Policy at Old Dominion University conducted an analysis of three Israeli companies with U.S. headquarters or core operations in Virginia. Over a ten-year period, these companies contributed more than \$6.5 billion to the state's economy—over 25,000 times VIAB's budget.

Since the study's completion, these firms have continued to generate significant economic impact. Notably, ZIM Shipping committed an additional \$30 million in 2023 to expand its U.S. headquarters in Virginia Beach. Energix, not one of the three companies, has invested hundreds of millions to develop and operate solar energy farms across Virginia and has established its U.S. headquarters in Arlington. [Link to analysis on site](#)

Company	Economic Impact	Multiple of VIAB Budget
Zim Shipping	\$918 Million	3,762
Oran Safety Glass	\$400 Million	1,639
Sabra Dipping	\$5.2 Billion	21,311
TOTAL	\$6.518 Billion	26,713

- \$100 million ongoing annual economic impact on the Virginia economy.
- The Dragas Center's analysis (2020) only measured 50% of the years the companies are in Virginia.
- Energix invested more than \$500 million in Virginia (2020–2024) and continues to invest.

Company Case Study: ZIM Integrated Shipping Services Ltd.

\$900 Million
Contribution to the Virginia Economy

4000 X
VIAB's 2019 Budget

200 X
VIAB's Budget Since Inception

2001-2008
Contribution not accounted for in Report

10 Year Economic Impact of ZIM Shipping on the Commonwealth of Virginia (2009 - 2019)



Economic Impact: Case Study Oran Safety Glass

Oran Safety Glass, with a facility in Emporia, had an economic impact of **\$400 million** in 2019—1,600 times VIAB's budget. The company continues to contribute to Virginia's economy and has expanded its workforce to 240 employees.



Timeline - Israeli Companies Entering & Expanding in Virginia

2025 - Israeli companies contributed \$2.3B to the Virginia economy in 2024 - 9,000 times VIAB's budget.

2024 - ZIM American Integrated Shipping Services invested \$30M and built its new U.S. headquarters in Virginia Beach and expanded their workforce to 300+ employees. Virginia Beach Mayor Bobby Dyer named a street in Town Center after the company. [Virginia Business Magazine](#) Zim has contributed more than \$1 billion to Virginia's economy. [Economic Impact Study](#) ODU's Dragas Center for Economic Analysis and Policy case study (2020), plus subsequent years.

2024 - Three Virginia Israel partnerships received \$1 million each in R&D grants (equal to 12 times VIAB's budget). The Virginia Israel Advisory Board represents the Israel-U.S. Binational Industrial Research and Development Fund (BIRD). In total, 30 Virginia Israel partnerships have received BIRD R&D grants.

2024 - Shalag US, Inc. invested \$16.6 million in a manufacturing and production facility in South Hill, **Mecklenburg County** and created 52 new jobs. [Governor's Press Release](#)

2022 - Starplast invested \$17 million at its manufacturing plant and distribution center in **Chesterfield County**, announcing the creation of over 200 jobs. [Virginia Business Magazine](#)

2022 - [UVision](#) opened its U.S. headquarters and assembly plant in **Stafford County**.

2021 - Pure Salmon is investing \$228 Million in a fish farm (**Tazewell & Russell Counties**) that will employ 200. VIAB developed the project with Virginia Tech. [Cardinal News](#)

2020 - Energix has invested \$500 million (2020 - 2024) to build solar energy farms throughout Virginia and opened its U.S. headquarters in **Arlington** with 60 employees. Energix continues to invest.

2019 - Oran Safety Glass expanded its workforce to 215 in **Emporia, Greensville County**, with an economic impact exceeding \$400 million. [See Economic Impact Report: Oran Safety Glass](#)

2019 - Governor Northam brought an economic delegation to Israel with Secretary of Commerce and Trade Brian Ball and Rita McClenney President & CEO of Virginia Tourism Corp.



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Economic Development Activities



Israel Aerospace Industries (IAI) Business Accelerator, IAI Catalyst, started its 3rd cohort of U.S. startups at its Herndon Headquarters. VIAB works with participants to set up their U.S. operations in Virginia.

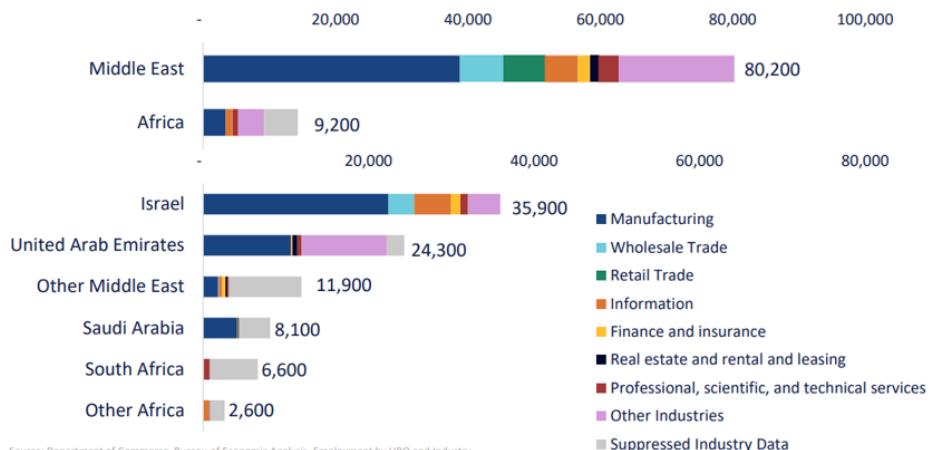
In Virginia: VIAB works closely with the Virginia Economic Development Partnership (VEDP) to bring Israeli companies to Virginia. VIAB partners with VEDP to bring delegations of regional, city, and county economic developers to Israel. We are active members of the Commonwealth-wide Virginia Economic Development Association, Virginia Innovation Partnership Corp.'s forum (VIPC), and the Virginia Manufacturers Association.

In Israel: VIAB is a leader in the American States Organization in Israel, which conducts events (e.g., EY Israel US Business Summit and undertakings with the U.S. Embassy's Commercial Counselor). In Israel, there are representatives from 40 U.S. states, as well as from cities and regions including Virginia's closest competitors: New York, New Jersey, Maryland, and Washington, D.C. VIAB also works closely with leading business and economic organizations whose members are likely to build companies in the U.S., including:

SelectUSA is the Department of Commerce's annual event to attract foreign direct investment to the U.S., attended by companies from 100 countries. This year, Governor Youngkin spoke at the event. VIAB worked closely with the VEDP team to engage 30 Israeli companies attending SelectUSA.

FDI in the United States by Source Market

U.S. affiliates of majority Middle Eastern-owned firms directly employed 80,200 U.S. workers in 2021, and U.S. affiliates of majority African-owned firms directly employed 9,200 U.S. workers in 2021.



Source: Department of Commerce, Bureau of Economic Analysis, Employment by UBO and Industry

Israel is the leading country of all the Middle East and Africa in the number of people employed in the U.S. from direct foreign investment.

CEA INNOVATION Center



VIAB Executive Director Dov Hoch presented, along with Governor Youngkin, at the Virginia Tech Controlled Environment Agriculture Innovation Center in Danville.



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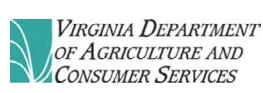
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Israel-Virginia R&D partnerships that birth commercial companies in the Commonwealth

The Virginia Israel Advisory Board represents the Israel-U.S. Bi-national Industrial Research and Development Fund (BIRD), which provides R&D grants up to \$1.5M for collaboration between Israeli and American companies. To date, 30 Virginia-Israel partnerships have received R&D grants, with many of them building commercial joint ventures in the Commonwealth. [Press Release](#)

To promote R&D partnerships and funding in Virginia, VIAB built a Commonwealth-wide steering group including: the Secretary of Commerce and Trade's office; Virginia Manufacturers Association; Virginia Innovation Partnership Corp.; Lighthouse Labs; Virginia Department of Agriculture and Consumer Services; Virginia Tech Carilion; Fairfax County; Arlington Economic Development; Alexandria Economic Development Partnership; Hampton Roads Alliance; Dominion Energy Innovation Center; and others.

VIAB Manages a Commonwealth-wide Steering Group to Promote Israel-Virginia R&D Grants



BIRD's Board has representatives from the National Institute of Standards and Technology, U.S. Department of Commerce, Office of Science and Technology Cooperation, U.S. Department of State, and the International Affairs division of the U.S. Department of Treasury.



Cassiopeia Space Systems

Cassiopeia Space Systems (Israel- VA JV) set-up operations in Virginia after receiving \$1M BIRD R&D funding and commercializing their research. BIRD Fund Grantees: Over-Sat (Israel) & MIL-SAT Global Communications LLC (Virginia), in collaboration with Assured Space Access Inc., established Cassiopeia Space Systems Inc. and built their US HQ in Virginia Beach.



Collaborations with Commonwealth Partners & Alignment with Virginia Economic Development Policy

VIAB collaborates closely with the Virginia Departments of Commerce and Trade, Energy, Agriculture and Forestry, and Public Safety and Homeland Security on initiatives across the Commonwealth. We work closely with the Virginia Economic Development Partnership (VEDP), the Virginia Innovation Partnership Corporation (VIPC), as well as scores of regional and local economic development agencies.

VIAB's economic development activities are aligned with state policy priorities and focus on industries where there are strong synergies between Israel and Virginia. VIAB supports the Administration's economic development priorities of life sciences, aerospace and defense, tech and cybersecurity, and controlled environment agriculture.

VIAB activities are aligned with Virginia's economic development policies.

Va. Target Segment	Israeli Company	Description of Activities
Aerospace & Defense	Israel Aerospace Industries (IAI) U.S. HQ in Herndon Va.	IAI's business accelerator invests in and mentors U.S. startups - several moving to Va. IAI is a foundational part of the Virginia defense and aerospace ecosystem - a core segment of the Commonwealth's economic development policy. Raytheon and Boeing recently relocated their headquarters to Virginia.
Aerospace & Defense	Uvision - manufacturing and U.S. HQ in Stafford Va.	Uvision delivers advanced loitering munitions and tailored operational solutions that function seamlessly across air, land, and sea domains. Their systems combine precision, adaptability, and interoperability – empowering forces with smarter, connected, and mission-ready capabilities.
Cyber Security	Several Israeli companies in Va. (Cellebrite) \$1.5M Cyber grant for Va. Israel partnerships	Israel is a global leader in cyber security. VIAB was a partner at Tel Aviv Cyber Week to promote Va. As a U.S. location for Israeli cyber companies. Cyberbit partnered with Regent University.
Controlled Environment Agriculture	Pure Salmon in collaboration with Virginia Tech	Building indoor fish farm in Tazewell/Russell counties. \$228M investment will employ 200 workers. VIAB works with Virginia Tech on commercial & academic Controlled Environment Agriculture initiatives.
Life Sciences	Serpin Pharma	\$1M R&D Grant for Phase II clinical trial (myocardial infarction) with Sheba Medical Center (Israel).
Life Sciences	American Type Culture Collection (ATCC) in Prince William County Va.	\$1M R&D grant for kit for cardiac toxicity assessment. Partner Tissue Dynamics (Israel).
All of the Above Energy	Energix	\$500M invested in solar farms in Virginia (2020-2024)



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Collaborations with Commonwealth Partners & Alignment with Virginia Economic Development Policy

VIAB is also advancing a core goal of Virginia's Economic Development Plan: "To expand Virginia's entrepreneurial ecosystem to spur startup and new business formation." Through activities such as providing R&D BIRD grants for Virginia-Israeli partnerships (awarding 30 grants overall and **\$3 million** in 2024), VIAB fosters the creation of Virginia startups jointly with Israel Aerospace Industries (IAI), whose **IAI Catalyst Business Accelerator** at its U.S. headquarters in Herndon invests in U.S. startups, many of which are relocating to Virginia.

The Virginia Economic Development Partnership (VEDP) led delegations of Virginia economic developers to Israel, including the Chair of the Virginia Economic Developers



Virginia Secretary of Commerce and Trade Caren Merrick at the Israeli embassy SelectUSA event with the Israeli Economic Attaché.

Association, in 2022 and 2023. VIAB also facilitates meetings between the VEDP and Israeli companies at the **SelectUSA** conference, the **U.S. Chamber of Commerce** and the **Israeli Embassy** in Washington.

Synergies with the Virginia Innovation Partnership Corp.

VIPC VIRGINIA INNOVATION PARTNERSHIP CORPORATION <i>Connecting Innovators with Opportunity</i>	Provides research commercialization grants to universities and entrepreneurs
VIRGINIA ISRAEL ADVISORY BOARD COMMONWEALTH OF VIRGINIA OFFICE OF THE GENERAL ASSEMBLY	Builds & funds Va.- Israel partnerships with U.S. - Israel government R&D grants; \$3M in 2024; 25 all together including Virginia Tech
VIPC VIRGINIA INNOVATION PARTNERSHIP CORPORATION <i>Connecting Innovators with Opportunity</i>	Equity investments in tech-/innovation-led, early-stage/growth startup companies.
VIRGINIA ISRAEL ADVISORY BOARD COMMONWEALTH OF VIRGINIA OFFICE OF THE GENERAL ASSEMBLY	Israel Aerospace Industries (Herndon) - business accelerator invested \$1M U.S. startups - several moving to VA.
Virginia Invests Program Goals	Goals: (i) \$250 million of private investment in Virginia (ii) Spur new partnerships to engage 1,000 entrepreneurs
VIRGINIA ISRAEL ADVISORY BOARD COMMONWEALTH OF VIRGINIA OFFICE OF THE GENERAL ASSEMBLY	i) manages R&D grants that create VA. Israel partnerships. ii) brings Israeli tech entrepreneurs & start-ups to Virginia.

Source www.virginiaipc.org

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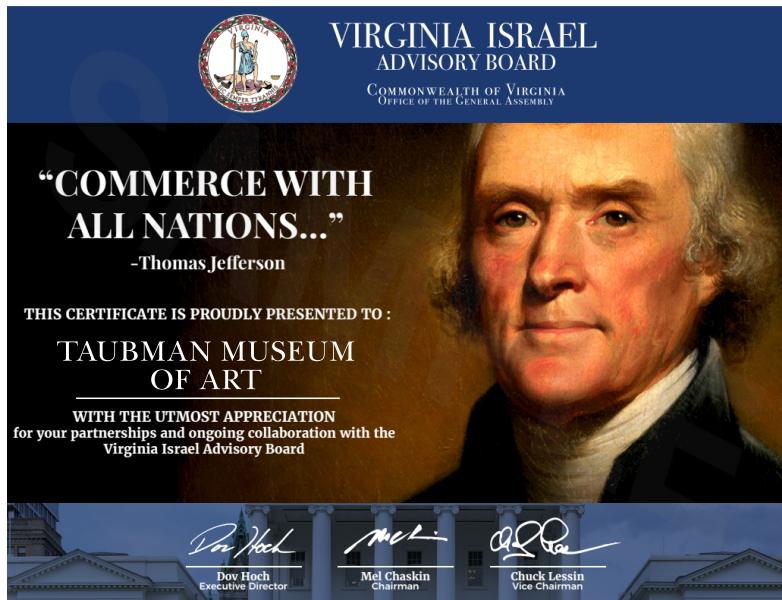


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Thomas Jefferson Commerce with All Nations Awards



This year's recipients included a broad range of Commonwealth-wide people and institutions:



Jack Kennedy

Former Wise County Court Clerk & VIAB Board Member who helped bring 100 telemedicine devices donated by TytoCare (an Israeli company) to medically underserved communities in SW Virginia. The devices, deployed by Health Wagon (Wise, VA) and linked by Starlink satellites, allow patients in remote areas to communicate with healthcare providers including University of Virginia's Telemedicine program.

Eitan Burton

This VIAB Intern contributed tremendously to our Virginia Israel 250 undertakings for 2026.



Governor Glenn Youngkin

Throughout his term, he has exemplified the unique affinity many Virginians have for Israel, a connection that spans across inter-religious, multi-racial, and pan-ethnic communities throughout the Commonwealth. He has tirelessly brought Israeli companies to Virginia and expanded those already here, presiding over a banner year in 2024 when Israeli companies contributed \$2.3B to the economy of Virginia.

Ashley Traficant Ledwith

The Governor's Office's Executive Director of Community Outreach and Engagement elegantly embraced and advanced VIAB and Israeli company constituent concerns.



Bobby Dyer, Mayor of Virginia Beach

Mayor Dyer appreciates the value and impact Israeli companies have on the local economy. When Zim Shipping purchased a \$12M building, expanded its US headquarters with a \$30M investment, and increased their workforce to 400 in Virginia Beach, Mayor Dyer caused a street to be named after the company.

Caren Merrick, former Secretary of Commerce and Trade

Secretary Merrick was dependable to frame issues, including Virginia - Israel economic development issues, in the broadest, long-term picture.



Strategy and Approach

- **Direct Foreign Investment** – VIAB balances a projects and partnerships approach. VIAB works in connection with the Virginia Economic Development Partnership (VEDP) on prospects that have site specific requirements and are interested in state incentives as many Israeli companies do not apply for state funding. Separately, VIAB develops R&D and commercial partnerships that birth new companies in Virginia.
- **Management Approach** – lean budgets and staff that leverage partners in Israel and Virginia to render a multiplier of our resources.
- **Operational Approach** – VIAB conceptualizes and catalyzes projects and programs, such as Pure Salmon and BIRD Grants, then engages Israeli institutions to promote them to prospects, e.g. Israel Ministry of Defense delegation to Virginia, and works with Virginia partners to bring them to fruition (VEDP, VIPC, Virginia Manufacturers Association, Virginia Tech, regional and local EDAs).
- Board members actively contribute to conceptualizing and executing the VIAB's projects and programs.

VIAB Leverages Israel's unique relationship with Virginia

Economic:

Several U.S. - Israel economic agreements provide unique resources for Virginia-Israel collaborations that do not exist with other countries.

- **The Israel and U.S. Binational R&D Foundation (BIRD)**, funded by the U.S. and Israeli governments, provides grants to Virginia-Israeli R&D partnerships. Only Israel, and no other countries, can access these grants. VIAB officially represents the granting agency and manages a group of 15 Virginia government departments and economic organizations to promote and facilitate these grants in Virginia.
- **The U.S. Chamber of Commerce** manages a unique U.S. and Israel Business Council. VIAB has brought the VEDP to meet 25 Israeli companies at the U.S. Chamber of Commerce at a gathering unique for Israel.
- **The U.S. - Israel Strategic Dialogue on Technology** facilitates unique collaborations in key tech sectors aligned with Virginia's economic priorities (e.g., quantum computing).
- **The U.S. Free Trade Agreement with Israel** was the first of its kind. Of the 20 subsequent Free Trade Agreements, exports to Israel generate the most American jobs per dollar value. This translates into a significant economic impact for Virginia.
- **Israel represents 30% of all investments from the Middle East and Africa** into the U.S. Israeli companies in the U.S. are the number one employer of all companies from the Middle East and Africa.



VIRGINIA ISRAEL ADVISORY BOARD

COMMONWEALTH OF VIRGINIA
OFFICE OF THE GENERAL ASSEMBLY

Annual Report Fiscal Year 2025

Strategy and Approach

Social and Cultural Ties:

The shared affinity of large numbers of Virginians for Israel and their multifaceted commitment to Israel constitutes a unique inter-religious, multi-racial, pan-ethnic, and socio-economic cross-section of the Commonwealth. This committed collective of Virginians plays a pivotal role in advancing VIAB's mission.

Bipartisan Collaboration:

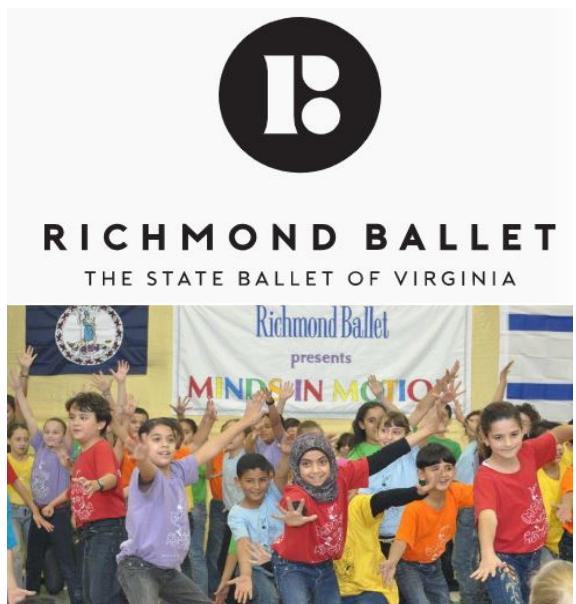
For decades, **VIAB** has worked smoothly – and with great impact – with both Republican and Democratic Governors and General Assembly leadership. Most notably, at the gubernatorial level, we note:

Governor Youngkin ordered that flags be lowered to half-mast to honor the lives lost in the horrific terror attack on Israel on Oct. 7, 2023.

Governor Northam brought a Virginia economic delegation to Israel with Secretary of Commerce and Trade Brian Ball and President and CEO of Virginia Tourism Corp. Rita McClenney. Governors McAuliffe, McDonnell, and Kaine also brought Virginia economic delegations to Israel.

Student Programs in Israel:

The Richmond Ballet's Minds In Motion program in Israel is an elementary school student program that applies dance as a means of cross-cultural exchange between Jewish and Arab Muslim Israeli schools. The in-person program provides a two-week residency, with professional dance training daily during school hours. After one week of separate classes, students use their new skills to meet and engage with the students from the partnered school. Following combined rehearsals, students perform in shared final performances in both communities. Building on values of teamwork, interdependence, and empathy, the program develops and enhances relationships across multiple levels: student to student, school to school, and community to community.



Minds In Motion Israel promotes positive connections by using the shared language of movement as a platform for students to meet, learn, and create together. The Israel Residency Program is generously supported by the United Jewish Federation of Tidewater with additional funding from the Jewish Federation of Richmond. Both bodies are represented on the Virginia Israel Advisory Board. The program was not conducted this year. It will be renewed next year.



VIRGINIA ISRAEL ADVISORY BOARD

COMMONWEALTH OF VIRGINIA
OFFICE OF THE GENERAL ASSEMBLY

**Annual Report
Fiscal Year 2025**

Focus for Next Year:

VA250

In the context of and in concert with the Virginia American Revolution 250 Commemoration Commission, commemorating 250 years since the signing of the Declaration of Independence, VIAB will conduct activities and events that express how the Israelite experience, and biblical concepts and places were deeply inculcated in the mindset of Virginians in 1776 and remain so today.

The year-long multimedia and in-person undertakings will culminate in a book that presents: How Thomas Jefferson viewed the Israelite exodus from Egypt as a Colonial case study of fleeing the tyranny of the Crown towards freedom, and establishing a nascent people in a new land with its own laws. Jefferson expressed this in his design for the Seal of America: An image of the Children of Israel from the Book of Exodus heading to receive their law and develop a new society in their own land.

To express the present unique affinity, caring for, and interest Virginians have for Israel, we will collect 100,000 online testimonials from members of numerous religious, racial, and ethnic communities throughout the Commonwealth.

VIAB will also continue and expand its core programs and activities, including:

- Promote and facilitate BIRD R&D grants of up to \$1.5M for partnerships between Virginia and Israeli companies through VIAB's leadership of the Commonwealth-wide steering group of government departments and economic organizations.
- Engage with Virginia universities to develop student clusters to work with Israeli companies.
- Continue collaboration with statewide partners and economic organizations to bring Israel companies to Virginia and expand those already in the Commonwealth.
- Meet, engage, and start working with the new administration to ensure VIAB's activities continue to align with the Commonwealth's public policy.

VIRGINIA – ISRAEL ECONOMIC IMPACT REPORT 2025

Executive Summary





UNITED STATES - ISRAEL
BUSINESS ALLIANCE

The mission of the United States – Israel Business Alliance is to create economic opportunities between states and Israel. USIBA specializes in organizing economic development missions to Israel for governors, higher education officials, and business leaders.

USIBA also connects Israeli technology solutions to local challenges.



▲ Dickenson County, Virginia

Credit: Brad Deel

The Virginia – Israel Economic Impact Report sets out to quantify – for the first time – the economic impact that Israeli-founded companies are having on the Commonwealth of Virginia. This study also identifies economic development sectors that can leverage both Virginia’s strengths and Israeli technological acumen to create more jobs, generate additional state revenue, and further strengthen the local economy.

The data included in this report are based on an objective analysis that uses conservative assumptions to model economic impact.

WHY ISRAEL?

Israel is a country that is short on natural resources, located in a hostile neighborhood, and has a small domestic market. These constraints have impelled Israeli entrepreneurs to seek creative technological solutions and explore global markets to grow their companies. The resource shortage that beset Israel in the years leading up to and following its establishment urgently challenged the young nation to pioneer technologies that are paying dividends today.

The country that once made the desert bloom is now sprouting green technologies that irrigate farms in Uganda, harness solar energy to power California communities, and desalinate Mediterranean Sea water for Jordan.

Necessity has transformed Israel into an innovation dynamo that is nicknamed the “Start-Up Nation,” a reputation earned from the leadership, teamwork, and technological skills that its young men and women hone during their mandatory military service. Soldiers carry thermal optics, GPS navigation systems, drones, tourniquets, and encrypted communication devices to the battlefield, where they must make split-second decisions. Reservists, many of whom have been called up for extensive service in recent years, bring their battlefield experiences back to civilian life, sometimes resulting in new start-ups.

Those serving in the IDF’s renowned cybersecurity battalions obtain operational know-how and build mission critical technologies that, in addition to protecting the country and saving lives, have derivatively crowned these elite units the most effective incubators in the world. By the time Israelis enroll in universities, many have already worked their way up a chain of command, mastered complex technologies, and managed teams through pressure-packed situations.

Alumni of the IDF cyber and combat units often go on to establish companies that draw equally upon their technical skills as their plucky personalities. Once these founders decide to expand their companies’ global footprints, they most often look to the United States, with its robust resources and large consumer market. An Israeli company that illustrates this trajectory is Wiz. Founded in 2020 by four alumni of the IDF’s elite 8200 cyber intelligence unit, Wiz opened its headquarters in New York. It eventually added offices in Arlington, Austin, and Denver. In 2025, Google’s parent company Alphabet acquired Wiz for more than \$32 billion in cash – the largest acquisition in Israel’s history.



▲ Tel Aviv

Israel’s entrepreneurial success has also been driven by its highly educated and diverse population. Today, nine out of 10 Jewish Israelis are immigrants or first- or second-generation descendants of immigrants. This melting pot translates into varied perspectives around the conference table and a population that is accustomed to taking risks.

WHY VIRGINIA?

Virginia offers a welcoming environment for Israeli entrepreneurs seeking to grow their companies in the United States. With its strong and diverse innovation economy, access to federal government and commercial markets, and skilled workforce, Virginia has emerged as a strategic destination for Israeli founders.

Logistically, Virginia boasts compelling advantages for conducting business. Situated on the East Coast, the Commonwealth has a favorable time difference with Israel and flights between Dulles and Ben-Gurion airports. It also has access to markets. Interstates 85, 95, and 295 run through Virginia's so-called Gateway Region, where Amazon, Goya Foods, and Walmart have set up logistics facilities. Located within a day's drive of half the U.S. population, Virginia is well-positioned for domestic distribution and international trade. The Port of Virginia, one of the most advanced deep-water ports in the country, connects to national railways and interstate highways, offering integrated global shipping and supply chain operations.

Virginia has the highest concentration of tech workers in the country and one of the most educated workforces: nearly 42 percent of the population has a bachelor's degree or higher. The state is home to world-class universities that drive research and innovation, including the University of Virginia, George Mason University, Virginia Tech, and Old Dominion University. The Virginia Talent Accelerator Program works with the Virginia Community College System to train students and prepare them for careers.

Virginia has an established business-friendly environment due to its low corporate tax rates, regulatory efficiency, and access to incentives. Indeed, in 2024, MSNBC ranked Virginia as the top state for business. Gov. Glenn Youngkin's "Compete to Win" economic development plan has focused on expanding the Virginia economy by implementing policies that accelerate growth. In June 2025, Gov. Youngkin reported that his administration has attracted more than \$120 billion in capital investments and created 265,000 jobs.

Led by the Virginia Economic Development Partnership, Virginia's state agencies actively work to promote innovation, primarily through grants, workforce training programs, tax credits, and site development assistance. The Virginia Innovation Partnership Corporation fosters entrepreneurship by facilitating private investment in early-stage start-ups, supporting commercialization and research, and providing capital. In 2025, Gov. Youngkin launched the Made in Virginia Investment Accelerator to facilitate relocation and growth.



▲ Arlington, Virginia

SPOTLIGHT: NORTHERN VIRGINIA

Northern Virginia neighbors Washington, D.C. and serves as a central hub for the defense and aerospace industries, offering strategic advantages to Israel's burgeoning defense technology sector. Located minutes from Capitol Hill and home to the Pentagon, CIA, and DARPA, Northern Virginia provides unmatched access to key decision makers and strategic partners in homeland security, space systems, cybersecurity, artificial intelligence, and defense. Eight of the top 10 defense companies have offices in Arlington, including the headquarters for Boeing, Raytheon, Leonardo DRS, and Airbus U.S. Space & Defense.

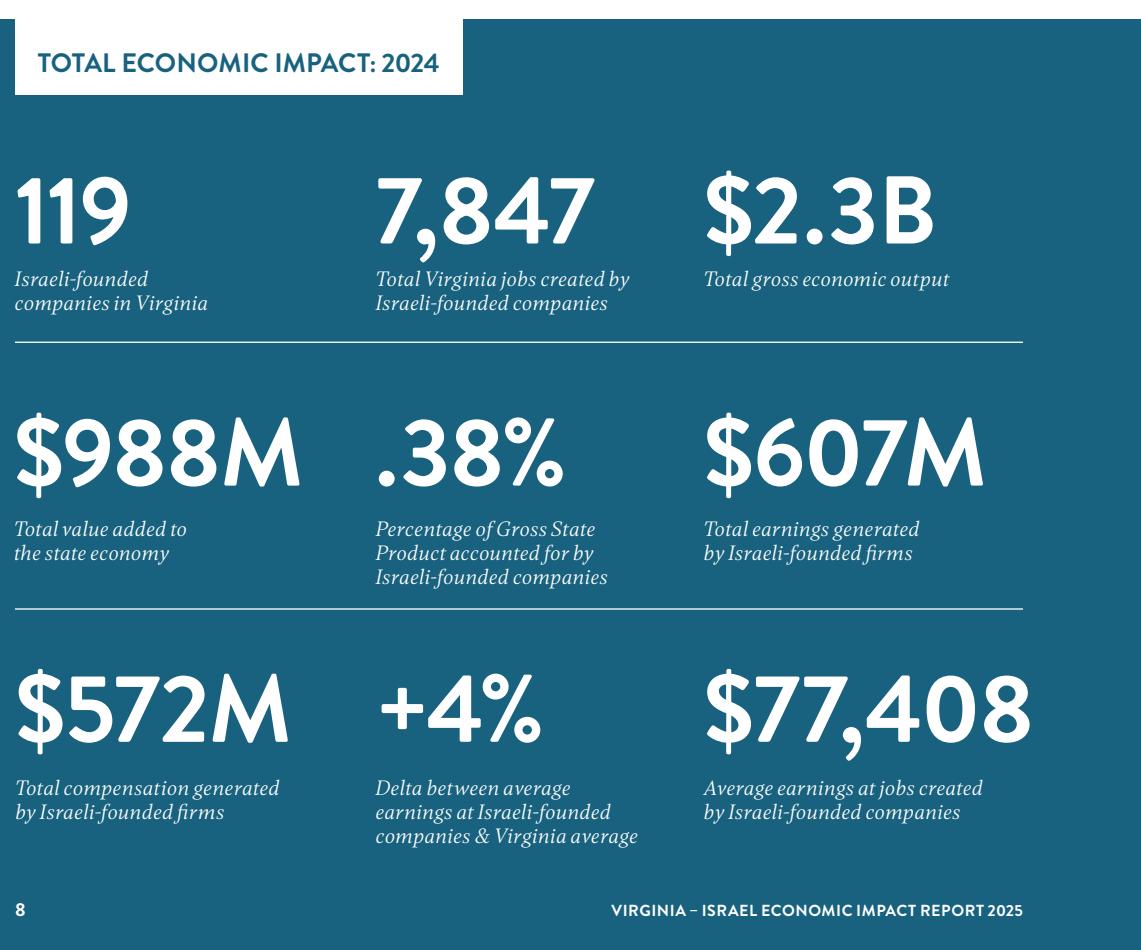
Northern Virginia's defense ecosystem is supported by an extensive national network of subcontractors and R&D firms, creating a dynamic environment for partnerships and integration into a highly secure and advanced supply chain. Statewide, Virginia has the fourth largest veteran workforce in the country.

Prime defense companies source many of their engineers, software developers, and defense specialists from local institutions. In the spring of 2025, the Virginia Tech Innovation Campus, labeled as "the nexus of academia, industry, and government," opened in National Landing. This \$1 billion project helped Virginia secure Amazon HQ2, Amazon's East Coast corporate headquarters and innovation center that will amount to a \$2.5 billion investment and more than 25,000 new jobs. The National Landing infrastructure enhancements will total \$12 billion in combined public and private investments.

Ashburn has Amazon Web Services and the largest data center concentration in the world, helping make the region one of the largest tech corridors in the U.S. This innovation economy provides a ready-made ecosystem for Israeli companies seeking strategic partners and enterprise customers.

VIRGINIA - ISRAEL ECONOMIC IMPACT

The United States – Israel Business Alliance commissioned ABLE Operations to conduct an independent economic analysis to measure the impact that Israeli-founded companies are having on the Virginia economy. Based on the IMPLAN input-output modeling framework, which accounts for ripple effects of economic activity across the Commonwealth, ABLE's analysis estimates the direct, indirect, and induced economic impact of Israeli-founded firms in Virginia. The findings reflect 2024 figures.



TOP INDUSTRIES

- 1 FOOD MANUFACTURING**
- 2 RELAY & INDUSTRIAL CONTROL MANUFACTURING**
- 3 RETAIL**
- 4 FIBERS & FILAMENTS MANUFACTURING**
- 5 GLASS MANUFACTURING**

DIRECT IMPACT

Economic activities directly attributable to Israeli-founded firms, such as jobs created within these businesses, wages paid to employees, and the value of goods and services produced.

3,767	<i>Jobs</i>
\$331.8 MILLION	<i>Employee Compensation</i>
\$556.2 MILLION	<i>Value Added to the State Economy</i>
\$1.51 BILLION	<i>Gross Output</i>

INDIRECT IMPACT

Economic activity generated in Virginia's supply chain as these firms procure goods and services from local suppliers, thereby stimulating activity in related sectors.

2,181	<i>Jobs</i>
\$143.0 MILLION	<i>Employee Compensation</i>
\$261.6 MILLION	<i>Value Added to the State Economy</i>
\$485.7 MILLION	<i>Gross Output</i>

INDUCED IMPACT

Additional economic activity resulting from household spending by employees of Israeli-founded firms and their suppliers.

1,899	<i>Jobs</i>
\$96.7 MILLION	<i>Employee Compensation</i>
\$170.6 MILLION	<i>Value Added to the State Economy</i>
\$295.9 MILLION	<i>Gross Output</i>

ECONOMIC IMPACT BY COUNTY/INDEPENDENT CITY

TOTAL ECONOMIC IMPACTS BY COUNTY/INDEPENDENT CITY IN 2024

REGION	TOTAL JOBS	EARNINGS MILLIONS USD	VALUE ADDED MILLIONS USD	GROSS OUTPUT MILLIONS USD	ISRAELI AVERAGE EARNINGS	VIRGINIA AVERAGE EARNINGS	DELTA
ACCOMACK CO.	21	\$0.96	\$1.53	\$2.54	\$45,677	\$50,370	-9%
ARLINGTON CO.	225	\$19.02	\$32.02	\$55.90	\$84,513	\$118,017	-28%
CHESTERFIELD CO.	2,351	\$147.94	\$263.81	\$706.06	\$62,927	\$60,236	4%
COLONIAL HTS CITY	12	\$0.74	\$1.31	\$3.52	\$61,258	\$41,944	46%
FAIRFAX CO.	1,427	\$135.21	\$216.52	\$343.77	\$94,754	\$107,569	-12%
GREENSVILLE CO.	536	\$36.39	\$78.47	\$162.87	\$67,887	\$56,282	21%
HAMPTON CITY	3	\$0.19	\$0.21	\$0.36	\$61,932	\$59,732	4%
LOUDOUN CO.	17	\$0.81	\$1.65	\$3.42	\$47,370	\$80,495	-41%
MARTINSVILLE CITY	635	\$57.82	\$91.44	\$338.71	\$91,060	\$43,090	111%
MECKLENBURG CO.	101	\$4.40	\$6.96	\$23.51	\$43,555	\$46,595	-7%
MONTGOMERY CO.	9	\$0.81	\$1.06	\$1.86	\$89,751	\$57,676	56%
NORFOLK CITY	37	\$2.06	\$3.41	\$5.87	\$55,568	\$70,090	-21%
PRINCE WILLIAM CO.	230	\$21.89	\$31.93	\$61.04	\$95,171	\$61,839	54%
RICHMOND CITY	194	\$17.09	\$27.53	\$97.51	\$88,109	\$79,807	10%
ROANOKE CO.	1,325	\$122.50	\$171.47	\$378.09	\$92,456	\$52,537	76%
STAFFORD CO.	128	\$11.42	\$14.97	\$26.74	\$89,219	\$65,927	35%
TAZEWELL CO.	9	\$0.56	\$0.64	\$1.07	\$61,932	\$44,589	39%
VIRGINIA BEACH CITY	587	\$27.62	\$43.50	\$74.39	\$47,059	\$55,035	-14%
TOTAL	7,847	\$607.42	\$988.44	\$2,287.23	\$77,408	\$74,265	4%

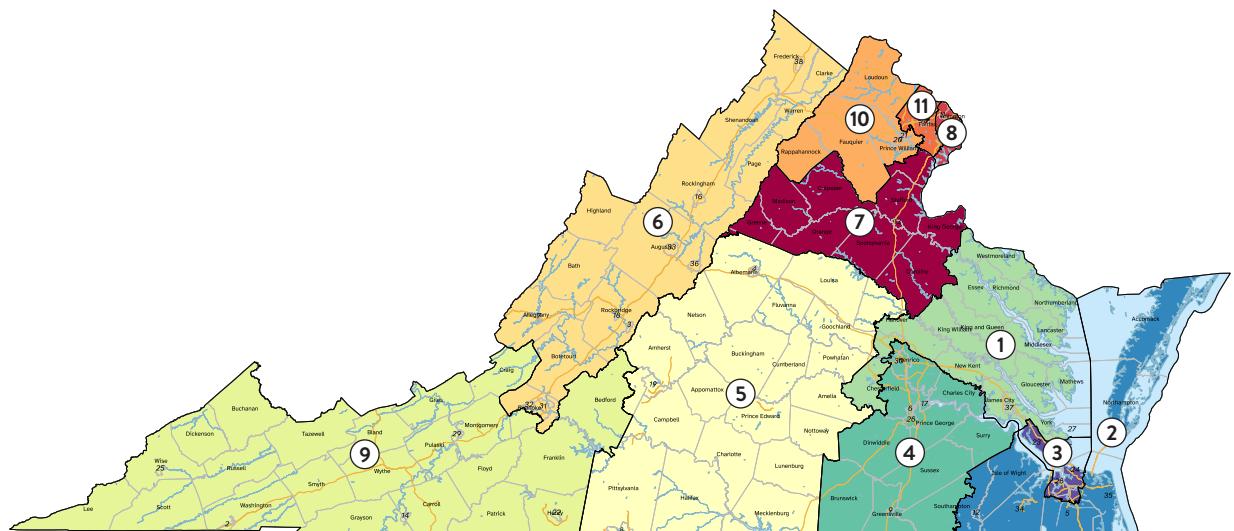
Source: IMPLAN 546 Unaggregated Scheme, Virginia

ECONOMIC IMPACT BY CONGRESSIONAL DISTRICT

TOTAL ECONOMIC IMPACTS BY CONGRESSIONAL DISTRICT IN 2024

CONGRESSIONAL DISTRICTS	TOTAL JOBS	EARNINGS MILLIONS USD	VALUE ADDED MILLIONS USD	GROSS OUTPUT MILLIONS USD	AVERAGE EARNINGS
1	2,351	\$147.94	\$263.81	\$706.06	\$62,927
2	608	\$28.58	\$45.03	\$76.93	\$47,011
3	40	\$2.24	\$3.63	\$6.23	\$56,045
4	742	\$54.22	\$107.30	\$263.90	\$73,067
5	101	\$4.40	\$6.96	\$23.51	\$43,555
6	1,325	\$122.50	\$171.47	\$378.09	\$92,456
7	128	\$11.42	\$14.97	\$26.74	\$89,219
8	225	\$19.02	\$32.02	\$55.90	\$84,513
9	653	\$59.19	\$93.14	\$341.64	\$90,641
10	247	\$22.69	\$33.59	\$64.47	\$91,881
11	1,427	\$135.21	\$216.52	\$343.77	\$94,754
TOTAL	7,847	\$607.42	\$988.44	\$2,287.23	\$77,408

Source: IMPLAN 546 Unaggregated Scheme, Virginia; US Bureau of Labor Statistics



ECONOMIC ENGINES

In 2019, the Virginia Israel Advisory Board, an agency operating within the state legislative branch, tapped Old Dominion University's Dragas Center for Economic Analysis and Policy to model the historical impact several Israeli-founded firms have had on Virginia. Prof. Robert M. McNab, Director of the Dragas Center and Professor of Economics, led the research. The following data are taken from the ZIM Shipping and Oran Safety Glass case studies.



ZIM
SHIPPING
Global container shipment

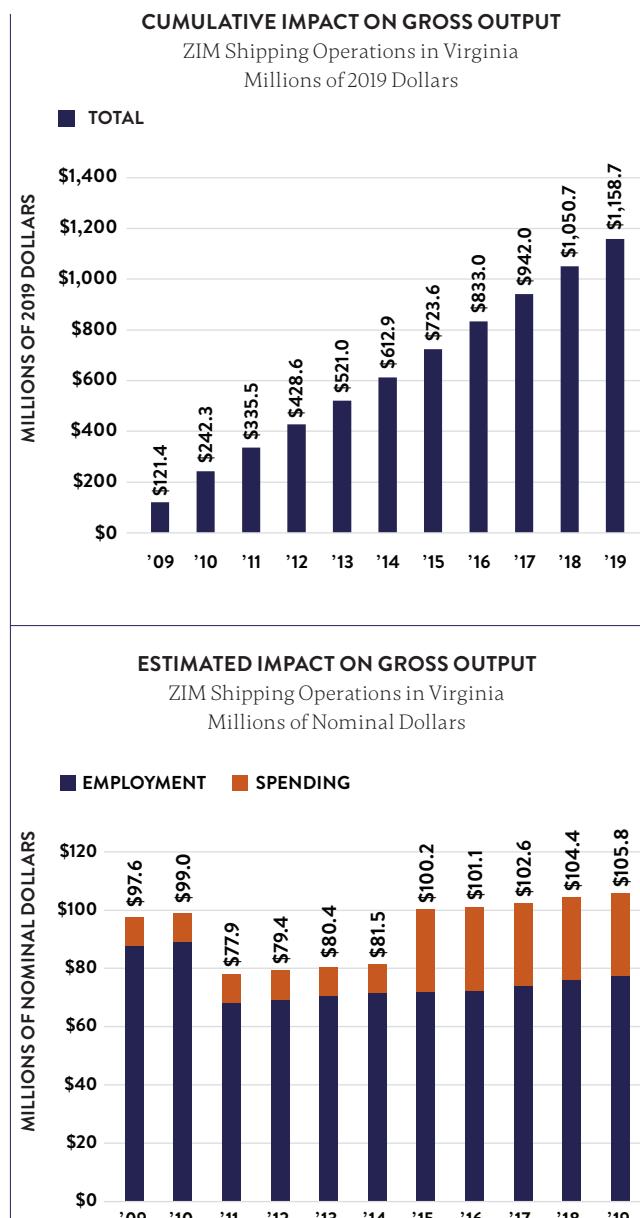
U.S. HEADQUARTERS
Virginia Beach

GROSS OUTPUT
\$1.2 billion in cumulative economic impact from 2009 to 2019.

JOBS
In 2019, Zim Shipping directly created 415 Virginia jobs.

JOBS MULTIPLIER
For every ZIM employee, an additional .46 jobs are created in Virginia.

GROWTH
2009 to 2014: ZIM expended \$7M on average annually on goods and services in Virginia. 2015 to 2019: ZIM expended \$20M annually.



The research also found that Sabra Dipping Co. has created some 1,000 local jobs and contributed \$5.2 billion in cumulative economic impact to Virginia from 2010 to 2020. Prof. McNab also led a predictive study on Energix that projected \$138.1 million of cumulative economic impact on the Commonwealth from 2019 to 2025. The companies have had on-going economic impact on Virginia since the study's publication.



ORAN
SAFETY GLASS
Leading glass fabricator

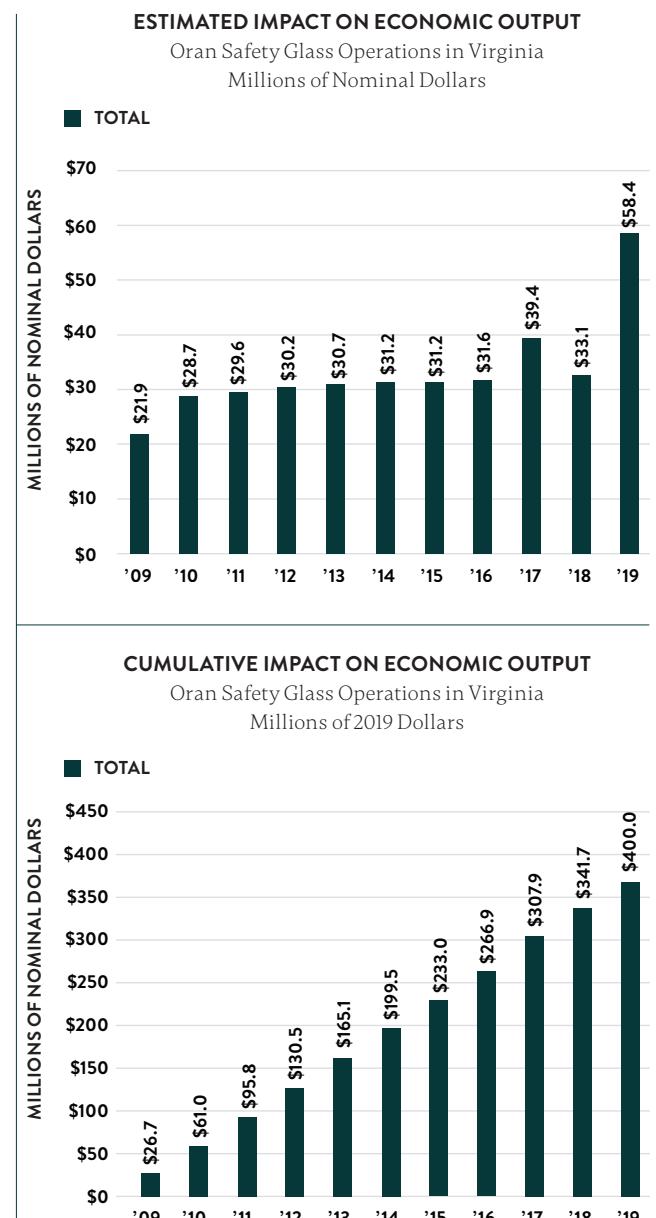
U.S. PRODUCTION FACILITY:
Emporia

GROSS OUTPUT
\$400M million in cumulative economic impact from 2009 to 2019.

JOBS
In 2019, Oran Safety Glass directly created 130 Virginia jobs.

JOBS MULTIPLIER
For every Oran Safety Glass job created, an additional .68 jobs are created in Virginia.

GROWTH:
Oran Safety Glass's estimated incremental impact on Virginia's economy increased from \$21.9M in 2009 to \$58.4M in 2019.



PRIORITY GROWTH SECTORS

In addition to quantifying the impact Israeli-founded companies have on the local economy, the Virginia – Israel Economic Impact Report pinpoints industries poised for future growth based on state assets that overlap with Israeli strengths.

AGRICULTURE



VIRGINIA'S ASSETS

Agriculture is a dynamic sector that plays a pivotal role in both the Commonwealth's economy and its food production. Virginia's diverse climate and geography support a variety of crops and livestock across 38,995 farms and 7.3 million acres of farmland, according to the USDA. As the largest private industry in Virginia, agriculture contributes more than \$82.3 billion annually to the state economy and provides more than 381,800 jobs, per the Virginia Department of Agriculture and Consumer Services.

Virginia's agriculture industry has embraced advanced technologies to optimize crop output, livestock management, and environmental analysis. The Virginia Tech College of Agriculture and Life Sciences has been at the forefront of R&D on drone farming technology and precision agriculture.

One of Virginia's key strengths is its advancements in Controlled Environment Agriculture (CEA), an innovative sector focused on producing crops in greenhouses and vertical farms. This industry is growing rapidly and attracting significant investment from companies that include AeroFarms, Plenty, Beanstalk, and Babylon Micro-Farms. University programs, particularly at Virginia Tech and the University of Virginia, are conducting cutting-edge research in CEA technologies, making the state a hub for innovation and sustainability.

Virginia is also a top national producer of several agricultural products, including poultry, tobacco, seafood, apples, and peanuts. The state offers financial incentives, research grants, and access to markets, including robust export pipelines that often begin at the Port of Virginia.



▲ Burnside Farms, Nokesville, Virginia

Credit: Creative Dog Media



ISRAEL'S POTENTIAL

From its early days and out of necessity, Israel has been pioneering agricultural innovation that has transformed the once-parched country into a global agtech powerhouse. According to Start-Up Nation Central (SNC), there are 750 agtech companies in Israel, many of which offer game-changing solutions in productivity, sustainability, water scarcity, climate change, and food security. Israelis have also created novel solutions for food preservation, waste reduction, and supply chain efficiency.

The modern Israeli farmer incorporates AI, robotics, drones, and sensors to enhance crop yields and optimize operations. Entrepreneurs have responded to their needs. In 2024, robotics and farm equipment start-ups accounted for 30 percent of investments into Israeli agtech, according to SNC.



TRACTION

In 2010, Strauss and PepsiCo teamed up to build the largest hummus manufacturing facility in the U.S., located in Chesterfield. In 2013, Sabra Dipping Co. expanded with a \$28 million Center of Excellence and \$86 million expansion. As part of its relocation from New York to Virginia, Sabra explored the possibility of growing chickpeas in-state. The company connected with Virginia State University agronomist Harbans Bhardwaj, who tested 1,252 chickpea varieties and found six that could be suitable for Virginia's climate. In 2022, AvivLabs, an Israeli-founded company that builds mini greenhouses to grow plants in harsh environments, sent 28 chickpea seeds from NASA's Wallops Flight Facility to the International Space Station to test the crop's growth in zero gravity.

In a more recent initiative, Virginia Tech, in partnership with the Virginia Israel Advisory Board, has developed a captive growth fish farm based on Israeli technology in Tazewell County. The project, which should be operational in 2028, involves a \$228 million investment and will employ 200 Virginians.

LIFE SCIENCES



VIRGINIA'S ASSETS

Virginia's life sciences and pharmaceutical industry is a key player in the U.S. healthcare and biotechnology landscape. The industry has grown rapidly, contributing over \$8 billion to Virginia's economy annually, according to VirginiaBio, and employing more than 150,000 Virginians. This growth is fueled by the state's research institutions, a thriving business environment, and strong government support.

Virginia is home to top-notch universities that are advancing research in fields like biotechnology, pharmaceuticals, and medical devices. These centers of innovation span the state and include the University of Virginia, Virginia Tech, George Mason University, Hampton University, Virginia Commonwealth University (VCU), and the Institute for Advanced Learning and Research. Through biotech industry groups, including VirginiaBio, these institutions collaborate closely with leaders to develop cutting-edge therapies and innovations in healthcare. Virginia's universities also provide a steady pipeline of talent and train the next generation of professionals in life sciences and pharmaceutical fields.

Major pharmaceutical companies bolster the state's research institutions. Bristol Myers Squibb, Pfizer, Thermo Fisher Scientific, Granules Pharmaceuticals, Merck & Co., and Bausch + Lomb are some of the major companies with a significant presence in the Commonwealth. Additionally, innovative start-ups and small biotech companies are thriving in Northern Virginia and the Richmond metro area, which are emerging as hubs for life sciences research and commercialization.

Virginia's business environment helps spur life sciences growth thanks to strong government incentives and programs. The Virginia Economic Development Partnership offers tax credits, grants, and funding for research initiatives that support the industry. The state also provides access to infrastructure and facilities that cater specifically to life sciences, including Fairfax County's health and life sciences cluster and the Northern Virginia Bioscience Center.

The state has also taken an innovative approach to leverage Virginia's research institutions and hubs. In the most recent biennial state budget, Gov. Youngkin committed \$90 million to seed "Virginia's Research Triangle" for biotechnology, life sciences, and pharmaceutical manufacturing. The transformative initiative includes UVA's Manning Institute for Biotechnology, the Fralin Biomedical Research Institute at VTC, and VCU's Medicines for All Institute.



▲ Sheba Medical Center surgeons working with an artificial heart



ISRAEL'S POTENTIAL

Life sciences is Israel's largest tech sector, with more than 1,600 companies, according to SNC. In 2023 and 2024, \$2.8 billion of private investment funds went into Israeli health tech companies. In 2024, according to SNC, digital health companies raised \$545 million, medical device start-ups raised \$380 million, and pharma/biotech firms raised \$262 million. In 2023, Israel spent 7.2 percent of its GDP on healthcare expenditures. A report published by the Israel Advanced Technology Industries Association found that foreign investors accounted for 58 percent of private investments into life sciences in 2024. According to some estimates, Israeli R&D has led to more than 25 percent of the biotech solutions used worldwide. Many of the pharmacological treatments for cancer, heart disease, Alzheimer's and other diseases were developed at research labs in Hebrew University, Tel Aviv University, and the Weizmann Institute.



TRACTION

In 2024, the Israel – U.S. Binational Industrial Research and Development Foundation awarded grants to two joint life sciences initiatives between Virginian and Israeli companies. Tissue Dynamics, based in Rehovot, Israel, and ATCC, in Manassas, received a grant to develop an advanced organoid kit for cardiac toxicity assessment. Israel's Sheba Medical Center and Serpin Pharma, also in Manassas, received \$900,000 to perform a Phase II clinical trial to test a targeted therapeutic that would restore immune balance for patients with acute myocardial infarction. Later that year, Serpin also signed an agreement with Jerusalem-based Scinai Immunotherapeutics to support Scinai's clinical manufacturing. Recently, TytoCare, an Israeli medical devices company, partnered with Health Wagon, in Wise County, and the University of Virginia to distribute 100 telemedicine devices to medically underserved communities in Virginia.

DEFENSE



VIRGINIA'S ASSETS

Virginia's defense industry is a cornerstone of the state's economy, encompassing a broad range of sectors including aerospace, cybersecurity, unmanned systems, and advanced materials for defense applications. Virginia, which neighbors Washington, D.C. and is home to major military facilities, is a prime destination for defense contractors and defense-related research and development.

The defense sector accounts for nearly 20 percent of the state's economy and supports some 900,000 jobs. Military sites in Virginia, including Norfolk Naval Station, the largest naval base in the world, employs 250,000 active-duty, Department of Defense, National Guard, and reserve personnel.

Virginia's aerospace industry is a powerhouse and home to global companies producing cutting-edge technology in space systems, satellite communications, and aircraft. Northrop Grumman, Lockheed Martin, and Boeing operate large-scale manufacturing and R&D facilities in Virginia. The Aerospace Industries Association sits in Arlington and represents hundreds of U.S. companies.

The state's unmanned systems industry is rapidly expanding and driving innovation for both defense – reconnaissance and surveillance – and civil use – logistics and healthcare delivery. The Department of Aviation, the Virginia Unmanned Systems Center, and the Virginia Center for Autonomous Systems are at the forefront of shaping national policy on Unmanned Traffic Management.

Cybersecurity is another critical asset for Virginia, given its proximity to government agencies, including the Department of Defense, the National Security Agency, and the Navy Cyber Defense Operations Command. The state estimates that 88,000 Virginians work in the sector, thereby making it the second largest cybersecurity workforce in the country. Various specialized university programs ensure that cybersecurity companies have access to a continuous supply of talent.

Virginia is also a leader in advanced materials that provide defense systems with critical innovations in technologies, such as lightweight composites, metals, and specialty polymers.



ISRAEL'S POTENTIAL

Israel is a global leader in developing cybersecurity technologies, drones, and homeland security solutions. As a result of its war that began on October 7, 2023, Israel has emerged as a leader in developing AI-powered defense solutions for modern warfare, including in drone detection, sensors, unmanned traffic management, and robotics. Scores of disruptive start-ups have sprung up in response to the needs of the war. Many of these military technologies will eventually be applied to civilian solutions – known as dual-use technology – and improve lives in Virginia and beyond.



▲ Fighter jets at Langley Air Force Base, Hampton, Virginia



TRACTION

Israel's prime defense companies are among the top 10 defense exporters in the world and all three have U.S. entities with facilities in Virginia. Elbit has a corporate office in Arlington and operates a Night Vision Center of Excellence in Roanoke that employs 700 people, including some 100 engineers and scientists. In 2022, Elbit acquired Logos Technologies and its production and lab facilities in Northern Virginia. Rafael's marketing team sits in Reston and Israel Aerospace Industries headquarters its U.S. operations in Herndon, where it also runs IAI Catalyst, a 20-week accelerator program that focuses on quantum computing, AI, space, and energy technologies. For the first three quarters of 2024, those three companies have amassed collective backlog orders amounting to \$63 billion.



UNITED STATES - ISRAEL
BUSINESS ALLIANCE

