BLUEPRINT FOR THE FUTURE

FAIRFAX COUNTY, VIRGINIA



Fairfax County Department of
economic initiatives

NAVIGATING WHAT'S NEXT


camoin
associates
In business since
1999
28
full-time employees
We completed
190+
projects for our clients last year
We have worked in
46
US states and territories
We are the only **full-service** economic development consulting firm in the country.

Purpose

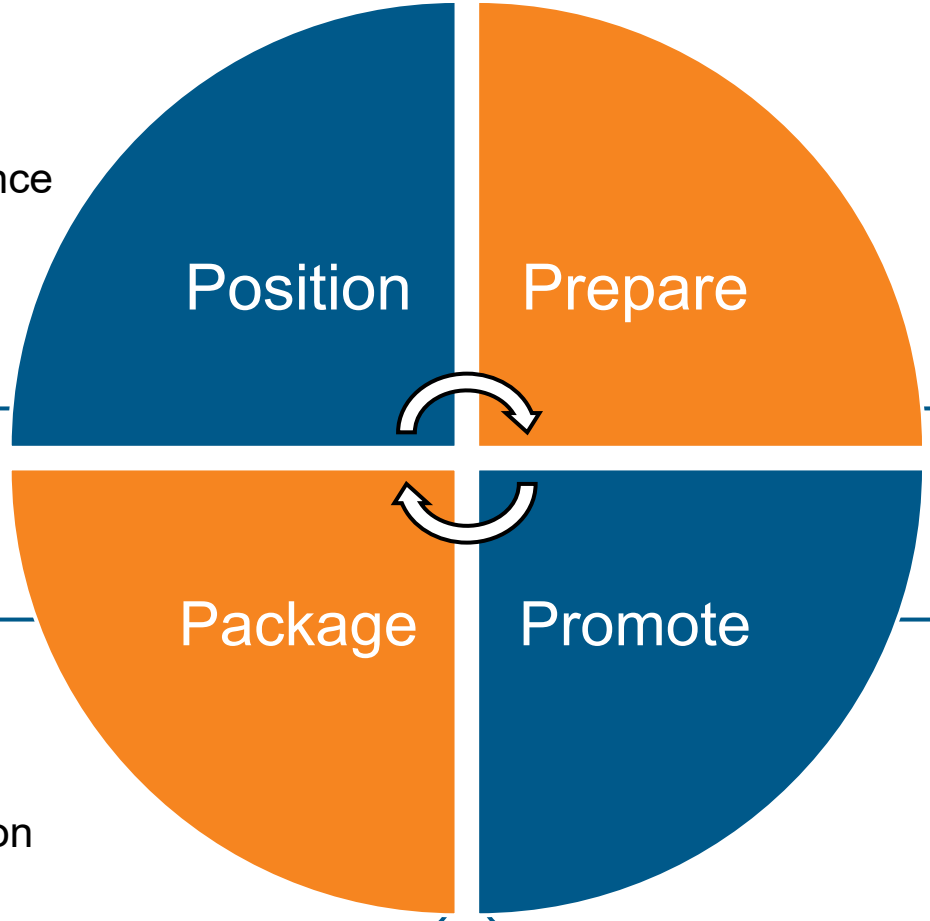
To evaluate emerging challenges for the **next five years** and chart a course for sustained prosperity.



Today's Economic Development

INFLUENCE

- Strategies for growth
- Competitive intelligence
- Collaborative partnerships



PRODUCT DEVELOPMENT

- Mitigate weaknesses
- Meet demand
- Technical/advisory services

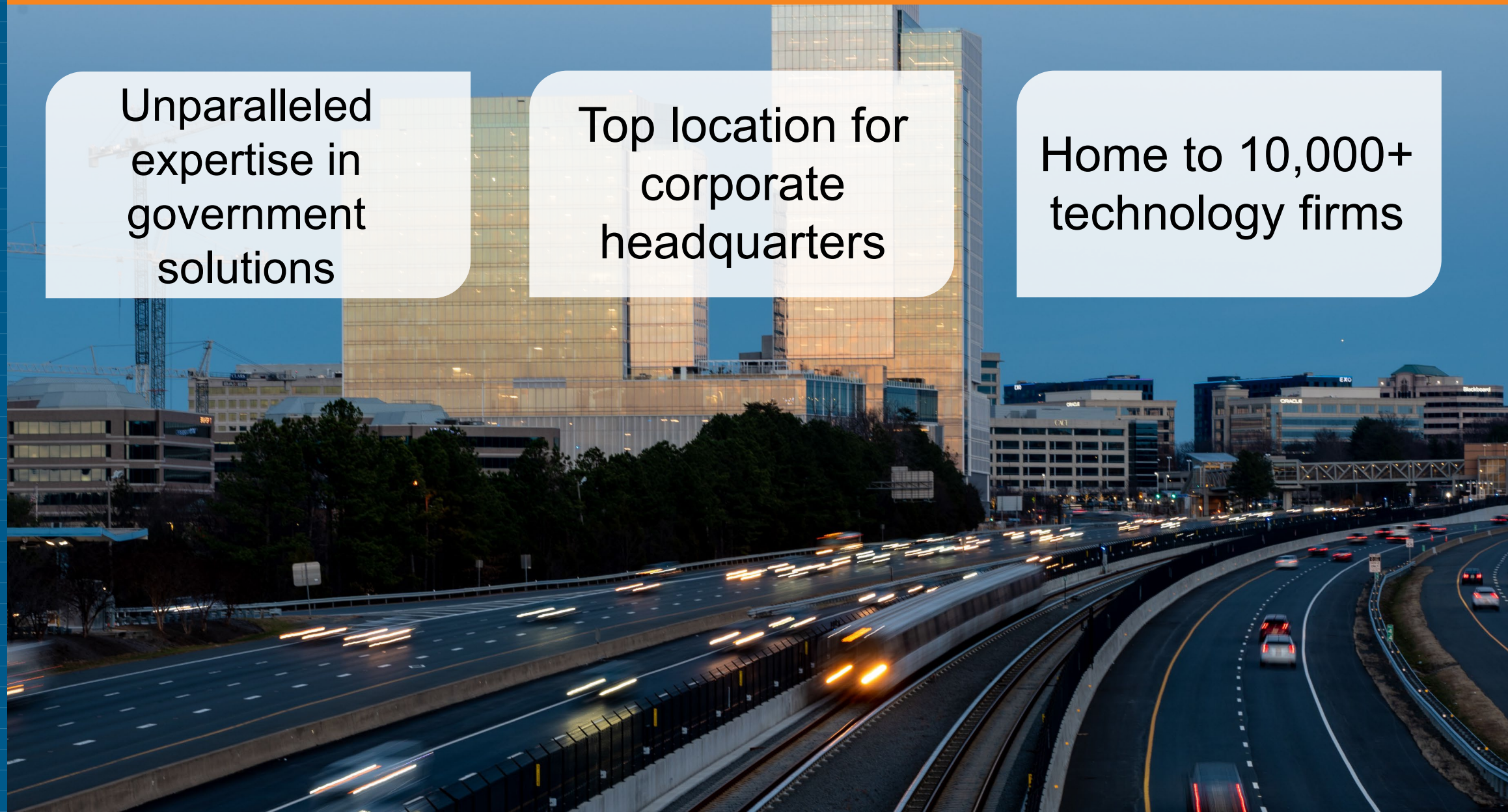
NEGOTIATION

- Deploy resources
- Project implementation

MARKETING

- Branding
- Cultivating prospects

What Sets Fairfax County Apart?



Unparalleled expertise in government solutions

Top location for corporate headquarters

Home to 10,000+ technology firms

How Do We Rank Among Seven Comparator Counties in the US?

1. Collin County, TX
2. Fulton County, GA
3. **Fairfax County, VA**
4. Denver County, CO
5. Montgomery County, MD
6. Middlesex County, MA
7. Santa Clara County, CA

Source: Camoin Associates



Fairfax County Competitiveness by Metric

Metric	Competitiveness	Rank (out of 7)
Population Growth	–	5
Economic Growth	–	4
IT Cluster Strength	+	3
HQ Cluster Strength	+	2
IT Talent Pool	+ +	1
HQ Talent Pool	+ +	1
Investment Attraction	–	6
Innovation	–	6
Office Space Availability	+	4
Accessibility by Air	–	4
Quality of Life	–	3
Cost of Doing Business	+	4
Business Tax Climate	+	2
Overall	**+**	**3**



+ + Highly Competitive
+ More Competitive
– Less Competitive
– – Uncompetitive

Target Industry Performance

1 Corporate Headquarters, Consulting, and Services

Employment concentration is **3x more concentrated** than in the US

Grew 22% between 2018 and 2023, adding nearly **13,700 jobs**

Represents **10%** of all county jobs and **13%** of GRP

Corporate HQs remain a competitive strength



Consulting is beginning to lose market share

2 Information Technology and Emerging Technologies

39% of Virginia's Information Technology cluster is in Fairfax County

Represents **16%** of all jobs in Fairfax County and **25%** of GRP

Despite strong foundations, our **growth rate lags** behind key competitors

Strengths lie in **data processing and R&D**



Software services face competitive pressures

Fairfax County outpaced Virginia in **per capita patent activity** in 2022

Fairfax County underperforms in other **innovation metrics** compared to peer regions

Projected Cluster Growth Rate by Metro Area, 2023-2028

Dallas Metro	Denver Metro	Atlanta Metro	Boston Metro	San Jose Metro	DC Metro
22%	15%	14%	9%	9%	4%

Landscape Assessment

79 business and economic development support organizations were identified and researched, **29** of which conduct **small business assistance.**

1 Challenge Mitigation

- A coordinated process to feed business intelligence into countywide policy and strategy
- Incentivizing innovation, competitive with peer regions
- Integrated strategies and support for local commercial districts
- In-county marketing of available economic opportunities and competitive position nationally

Landscape Assessment

Ecosystem partners provide many core economic development services. **Role clarification and collaboration** is important in a resource-rich environment.

1 Challenge Mitigation

- Support the advancement of priority real estate opportunities
- Proactive and consistent focus on evaluating economic impacts and value of proposed real estate development projects

Landscape Assessment

30 businesses, stakeholders, and county leaders were interviewed

2 Voices From the County

- Public officials and industry leaders agree that maintaining Fairfax County's competitive edge requires strategic action
- Business leaders emphasized housing affordability and educational excellence. Developers included clarifying regulatory requirements.
- Public stakeholders also highlighted the need for equity
- A shared commitment to collaboration will be key

Department's Blueprint for the Future

Fairfax County must strengthen its infrastructure, foster innovation, and elevate its appeal.

Rapid advancements by competitor regions demand strategic, decisive action to maintain the county's leadership

The Department should adopt a dynamic role within the county's economic development ecosystem



Fairfax County is at a competitive crossroads.

BUILT ENVIRONMENT

Enhance the Infrastructure

Fairfax County's competitive future depends on seamless infrastructure and connectivity. Key priorities include:

- Ongoing focus on transit improvements to enhance mobility
- Supporting and facilitating transit-oriented development projects
- Investments in smart infrastructure, or AI-driven technologies and Internet of Things (IoT) to create adaptable, sustainable urban spaces
- Continued promotion of sustainability and green infrastructure

Enhance Connectivity

By fostering seamless connections within the county and surrounding jurisdictions, Fairfax County can attract talent, stimulate economic growth, and ensure long-term resilience against competitive pressures from other fast-growing tech hubs.

DEPARTMENT BLUEPRINT

LEAD

- Lead special county projects that facilitate real estate development.
- Conduct market analyses and analyze fiscal implications of commercial vacancies for policy decisions.
- Review project proposals for economic development impacts.

ADMINISTER

- Continue to administer Economic Opportunity Reserve, executing the "principles for investment." Carve out dedicated funding for economic development priorities.
- Enhance educational opportunities related to the development process.

SUPPORT

- Collaborate with ecosystem partners to develop strategies to address pressing housing needs to attract and retain talent.
- Support investments in smart infrastructure for optimal urban spaces.

BUSINESS ENVIRONMENT

Deepen Differentiation as a High-Tech Hub

Fairfax County's strengths lie in its unique combination of government access and presence, private-sector innovation, and a strong infrastructure base. These factors can ensure that the region attracts leading-edge technology companies across multiple sectors, such as Aerospace, Cybersecurity, Defense, Health IT and Bioinformatics, and Telecommunications.

Foster a Thriving Start-Up Ecosystem

Fairfax County needs to build on its extensive and supportive small business community ecosystem to continue to grow and attract ambitious entrepreneurs, positioning the county as a dynamic hub for startups and becoming known as the region's easiest place to start a business.

Build a Strong Regional Brand

Fairfax County should continue building its strong brand, which has helped establish the region as a global hub for technology businesses, innovation, and talent.

Strengthen Relationships With Headquarters Firms

Maintaining company headquarters in Fairfax County is crucial for sustaining its economic leadership, creating high-paying jobs, and driving regional growth. Headquarters anchor the local economy, attract complementary businesses, and generate significant tax revenue to support public services.

Incentivize Innovation

Compete with regions that offer tax incentives by creating targeted, criteria-based incentives for cutting-edge R&D.

Monitor and Learn From Competitors

Understanding competitors' strengths and weaknesses will help Fairfax County anticipate market shifts, attract emerging industries, and address potential gaps in services or infrastructure. Additionally, benchmarking against successful regions fosters innovation, ensuring the county remains adaptable to evolving trends and challenges.

DEPARTMENT BLUEPRINT

LEAD

- Provide insights on the economic and business landscape to influence policy decisions.
- Evaluate the establishment of an innovation incentive program targeting strategic technologies.

ADMINISTER

- Execute economic innovation pilot programs.
- Maintain administration of Fairfax CORE.

SUPPORT

- Support efforts to increase access to commercialization grants and growth capital for businesses.
- Support and coordinate efforts to develop AI-focused workforce development programs.
- Support efforts to commercialize dual-use technologies through research and funding of local businesses.
- Streamline regulations to position Fairfax County as the region's easiest place to start a business.

COMMUNITY ENVIRONMENT

Leverage the Talent Magnet Factor

An ace in the hole for Fairfax County has long been its adherence to high standards in its public schools and post-secondary institutions. This bodes well for the future, but only if smart educational investments continue to be made. Likewise, the ability to recruit the best and brightest minds nationwide to fill technology positions in the county depends on effective education and workforce partnerships.

Enhance Quality of Life

Building vibrant, well-rounded communities where people from all backgrounds can live, express themselves culturally, and enjoy recreational opportunities is key to fostering a sense of ownership and connection.

Strengthen Partnerships and Collaboration

By working closely with businesses, academic institutions, neighboring jurisdictions, and federal agencies, Fairfax County can create interactions that fuel economic growth and enhance competitiveness. Collaborative efforts can unlock funding for large-scale infrastructure projects, foster workforce development initiatives, and position the county as a leader in emerging industries.

DEPARTMENT BLUEPRINT

LEAD

- Establish a protocol to evaluate the social, environmental, and economic impacts of new and redevelopment projects.
- Analyze neighborhood commercial district economic health and assets to build on and evaluate interventions.
- Develop a network of community-based groups to lead locally driven economic development efforts in specific corridors/districts.

ADMINISTER

- Administer any related incentives for redevelopment in identified areas.

SUPPORT

- Support the development of walkable, mixed-use neighborhoods.
- Support local producers and businesses.
- Support economic mobility programs.

Questions?

