



# Joint Industrial Development Authority

of Wythe County, Wytheville & Rural Retreat

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## PRESS RELEASE

### WYTHE COUNTY TOP RANKED IN ECONOMIC DEVELOPMENT MEASURES

WYTHEVILLE—Based on soon-to-be released data, Wythe County again ranks among Virginia's leading jurisdictions in various per capita economic development performance measures. For calendar year 2003, Wythe County ranked 11<sup>th</sup> in capital investment, 7<sup>th</sup> in job creation, and 3<sup>rd</sup> in project announcements resulting in an average ranking that places Wythe County as the top ranked county within the Commonwealth. (Radford City was the top ranked city and jurisdiction in combined rating.) The actual performance values were: capital investment – \$1.37 M/ 1,000 population, job creation – 11.3 jobs/1,000 population, and announcements – 0.25 announcements/1,000 population. This performance follows on the 2002 rankings where Wythe County was the top ranked jurisdiction based on the combined ranking.

Larger announcements in 2003 included the \$31 M expansion of Wytheville Technologies, Inc., resulting in the creation of 102 new jobs and the \$3 M expansion of Musser Lumber resulting in the creation of 45 new jobs. Several other smaller expansions were also announced.

Three-year average rankings, which tend to smooth out the impact of a single large project, especially in jurisdictions with small populations, resulted in Wythe County again as the top ranked jurisdiction based on a three-year combined ranking with individual three-year rankings of 5<sup>th</sup> in capital investment, 3<sup>rd</sup> in job creation, and 1<sup>st</sup> in announcements.

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