



WYTHE Economic Development News

**JOINT INDUSTRIAL DEVELOPMENT AUTHORITY
OF WYTHE COUNTY, WYTHEVILLE, AND RURAL RETREAT**

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Note from the Executive Director

Wythe County continues to see improvement in its unemployment rate, especially relative to the United States as a whole and to Virginia. Comparison of unemployment rates for June with those of a year ago reveals the U.S. unemployment rate to be about 8.3% higher (6.5% vs 6.0%), the Virginia rate slightly lower (4.2% vs 4.3%), and the rate for Wythe County about 10.5% lower (5.1% vs 5.7%).

The current rate of 5.1% is less than the national average of 6.5%, in contrast to much of the early part of the recent recession when the rate for Wythe County was significantly higher than the U.S. rate (even occasionally reaching double digits).

Even more encouraging, the number of employed workers in Wythe County is growing at a faster rate than in either the United States as a whole or Virginia. There are over 3.4% more workers employed in Wythe County in June 2003 vs June 2002. The increase in the United States was 2.6%, while Virginia increased the number of employed workers by 1.7%. Although Virginia added employed workers at a slower rate, it should be noted that the statewide unemployment rate remained considerably below the national average in recent years (even though select areas of the state do experience high levels of unemployment.)

Alan Hawthorne

Census Figures Reveal Net Out-Commute for Wythe County

Economic developers rely heavily on census data to provide demographic information on a variety of community factors. An important factor, and one of the latest to be released as part of the Census Bureau's detailed analysis, is the number of residents who commute from one locality to other localities for employment (out-commute) and the number who commute from other localities into a specific locality for employment (in-commute). The recently released figures from the 2000 census show Wythe County as having 3,954 individuals who lived in Wythe County but were employed outside the county.

There were 2,772 individuals who lived outside of Wythe County but worked within the county, resulting in 1,182 more out-commuters than in-commuters in Wythe County. With Wytheville located at the intersection of I-77 and I-81, most people would guess that Wythe County is a net in-commute community instead of an out-commute community. When analyzed, the Census figures revealed an interesting correlation between the direction of the commute and the net in/out-commute. Specifically, along a north/south axis (Bland, Carroll, Grayson, Galax, and West Virginia), Wythe County experienced more in-commuters than out-commuters. However, along the east/west axis (Pulaski, Smyth, Radford, Montgomery, Roanoke, and Washington), Wythe County experienced a net out-commute.

WMC Establishes WCC Scholarships

The Wythe Manufacturing Council recently announced the establishment of a scholarship program for Wythe County students pursuing technical programs of study at Wytheville Community College. (For details, see www.WytheIDA.org/newsreleases/WMCscholarships.) Over \$13,000 has been raised from ten manufacturers to provide tuition assistance in fields of study of importance to members of the WMC. This is the inaugural year of what is expected to be an ongoing scholarship program. In its second year of existence, the WMC is an informal organization of the larger manufacturing companies in Wythe County that focuses on issues of common interest. The Joint IDA provides staff support for the Wythe Manufacturing Council.

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www.WytheIDA.org

International Business Assistance Manager to Serve SW Virginia

The Virginia Economic Development Partnership (VEDP) has added a full-time International Business Manager to its staff to exclusively serve Southwest Virginia. Diane Thomas, who brings over eighteen years of experience to the job, will be based out of Abingdon. In her new role, Ms. Thomas provides technical assistance to Southwest Virginia companies who engage in or are exploring international business opportunities. VEDP has overseas trade offices in Brazil, Germany, Hong Kong, Japan, Mexico, and South Korea. If your company is pursuing doing business in another part of the world, one of these offices may be able to assist. In addition to the trade offices, VEDP's Global Market Research program can help you identify overseas opportunities that best match your business goals.

VEDP will be hosting a series of seminars on international trade this fall. Known as the "Passport Program," the first seminar will be held on September 29 at the Higher Education Center in Abingdon. In conjunction with the seminar, the managers of the six overseas trade offices will be in Abingdon that day for one-on-one meetings with companies. The other seminar dates are October 9 and October 30. Call the Joint IDA or Ms. Thomas at 276-623-1536 for more information. Visit VEDP online at www.YesVirginia.org and www.ExportVirginia.org.



Scenes from the Industry Appreciation Golf Tournament on May 27.



DBA Unveils Business Information Center

Can't figure out where to find the answer to that question? The Virginia Department of Business Assistance's Business Information Center might be the solution. The program provides individual assistance to businesses and answers to specific business questions. Significant resources are already located on the Business Information Center website (www.dba.state.va.us). These resources include reports on economic conditions, employee programs, taxation, and transportation. If you have a question that is not answered in one of the reports, e-mail or call DBA at 1-866-248-8814. DBA research staff can help you find an answer to your question. The Small Business Research Center is a component of the Business Information Center program and provides reports targeted toward small businesses. These report topics include industry trends, supplier information, and wage data. Services are provided at no cost. The Joint IDA can serve as an intermediary if you would prefer to channel your questions through us.

Revolving Loan Fund Provides Gap Financing

One of the key requirements for nurturing small business is access to capital. We are fortunate to have more than half a dozen banking institutions represented in Wythe County, with most having active small business programs. If you are a small business in need of capital to bridge the gap between what lending institutions are offering and what you need, the Joint IDA Revolving Loan Fund may be the solution. The fund was created to assist small businesses in creating or retaining jobs. If you believe you could benefit from the Joint IDA Revolving Loan Fund, please contact us at (276) 223-3370 for more information.

Regional Unemployment Rates

Location	April-02	April-03	May-02	May-03	June-02	June-03
Wythe	6.2%	5.4%	5.7%	4.9%	5.7%	5.1%
Bland	3.5%	3.7%	3.7%	3.4%	3.6%	4.1%
Smyth	7.0%	9.2%	7.7%	9.2%	7.9%	9.8%
Carroll	6.4%	7.5%	11.0%	5.8%	6.3%	6.4%
Grayson	6.4%	8.3%	13.0%	7.0%	6.0%	6.8%
Pulaski	7.6%	6.2%	6.0%	5.1%	5.4%	5.6%
Galax	5.9%	11.1%	17.0%	6.2%	5.0%	6.7%
Virginia	3.9%	3.8%	4.1%	3.9%	4.3%	4.2%
US	5.7%	5.8%	5.6%	5.8%	6.0%	6.5%

Presentations Available

If your civic or other community group would like to have a presentation on Progress Park or on Wythe County economic development in general, please contact the Joint IDA office to schedule a presentation for your organization.

Wythe Economic Development News is published quarterly by the Joint Industrial Development Authority of Wythe County to inform interested parties of industrial development activities in the county and its incorporated towns. If you are not on the distribution list and would like to be added, please let us know at JointIDA@wytheville.org or call 276-223-3370.