VIRGINIA – ISRAEL ECONOMIC IMPACT REPORT 2025

Executive Summary

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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.

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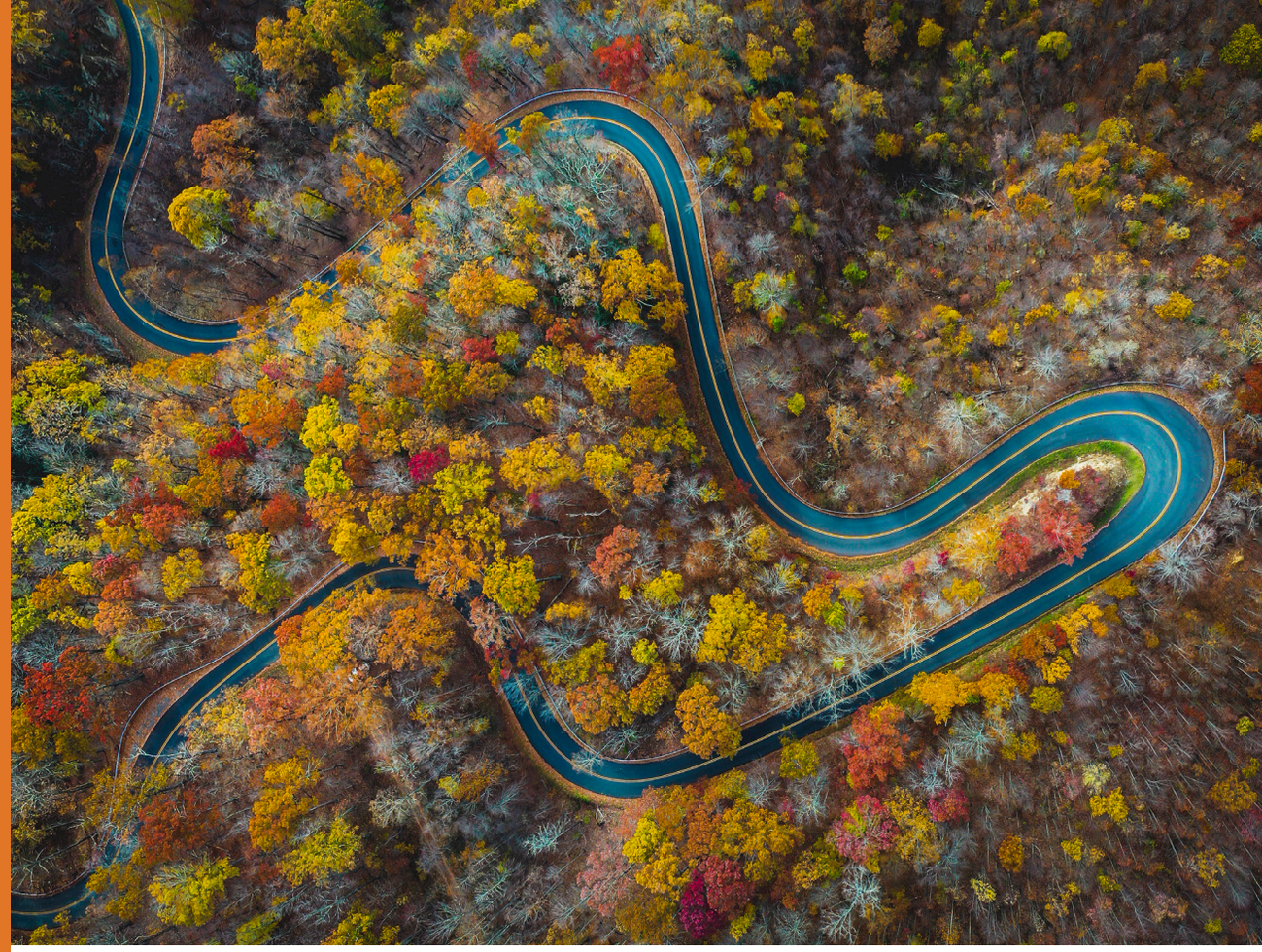


▲ *Dickenson County, Virginia* *Credit: Brad Deel*

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, help making 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.

TOTAL ECONOMIC IMPACT: 2024

119
Israeli-founded companies in Virginia

7,847
Total Virginia jobs created by Israeli-founded companies

$2.3B
Total gross economic output

$988M
Total value added to the state economy

.38%
Percentage of Gross State Product accounted for by Israeli-founded companies

$607M
Total earnings generated by Israeli-founded firms

$572M
Total compensation generated by Israeli-founded firms

+4%
Delta between average earnings at Israeli-founded companies & Virginia average

$77,408
Average earnings at jobs created by Israeli-founded companies

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	*Jobs*
$331.8 MILLION	*Employee Compensation*
$556.2 MILLION	*Value Added to the State Economy*
$1.51 BILLION	*Gross Output*

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	*Jobs*
$143.0 MILLION	*Employee Compensation*
$261.6 MILLION	*Value Added to the State Economy*
$485.7 MILLION	*Gross Output*

INDUCED IMPACT

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

1,899	*Jobs*
$96.7 MILLION	*Employee Compensation*
$170.6 MILLION	*Value Added to the State Economy*
$295.9 MILLION	*Gross Output*

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%

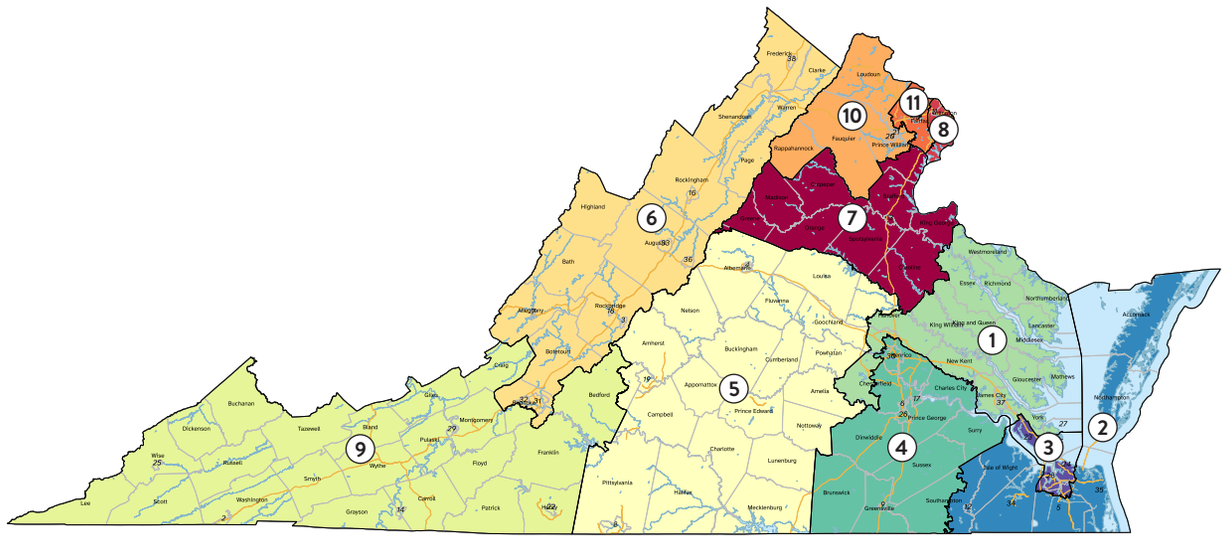
Source: IMPLAN 546 Unaggregated Scheme, Virginia

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.

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.

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.

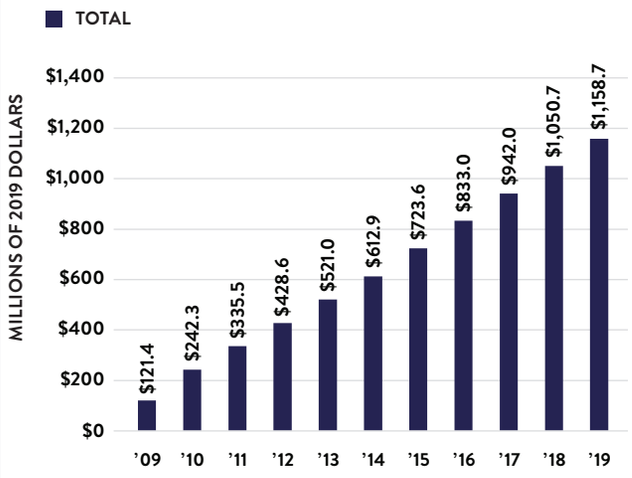
JOBS MULTIPLIER

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

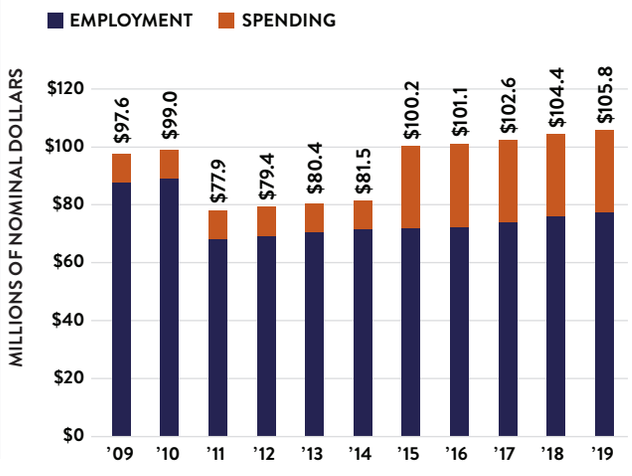
GROWTH

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

CUMULATIVE IMPACT ON GROSS OUTPUT
ZIM Shipping Operations in Virginia
Millions of 2019 Dollars



ESTIMATED IMPACT ON GROSS OUTPUT
ZIM Shipping Operations in Virginia
Millions of Nominal Dollars



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.

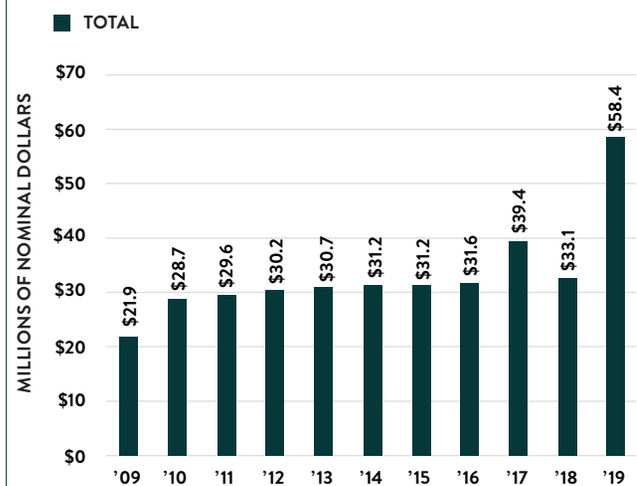
JOBS MULTIPLIER

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

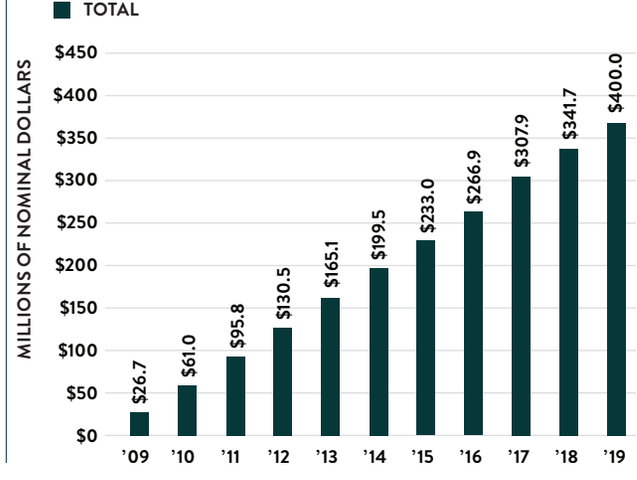
GROWTH:

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

ESTIMATED IMPACT ON ECONOMIC OUTPUT
Oran Safety Glass Operations in Virginia
Millions of Nominal Dollars



CUMULATIVE IMPACT ON ECONOMIC OUTPUT
Oran Safety Glass Operations in Virginia
Millions of 2019 Dollars



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.

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