

**Report on the Response of the
Virginia Economic Development Partnership
to the Impact of the Aging of Virginia's Population**

November 10, 2014

Pursuant to Code of Virginia §§ 2.2-5510 and 51.5-136, the Virginia Economic Development Partnership submits this report of its progress in addressing the impact of the aging of Virginia's population.



Martin Briley, Chief Executive Officer

November 10, 2014

Designated agency official responsible for reviewing policy and programs and accommodating the interests of older adults and adults with disabilities under Code of Virginia § 2.2-604.1:

Melissa E. Cox
Sr. Human Resources Manager
804-545-5632
mcox@yesvirginia.org

Executive Summary

The Virginia Economic Development Partnership's clients are businesses. Although VEDP's efforts help the citizens of Virginia, VEDP works with business which will employ more people in Virginia. The short-term occupational employment forecast data used by VEDP when responding to requests from clients show Virginia has the workforce needed by the company. Typically, our client companies use a team of people when looking at Virginia and examining our response to their project, so we are not aware of any age-related issues with our website or published materials. VEDP has not seen any significant changes or personnel needs attributable to an aging workforce.

Agency Description

VEDP's mission:

To enhance the quality of life and raise the standard of living for all Virginians, in collaboration with Virginia communities, through aggressive business recruitment, expansion assistance, and trade development, thereby expanding the tax base and creating higher-income employment opportunities.

VEDP is Virginia's primary economic development agency and serves the Commonwealth's citizens by attracting new basic companies to Virginia and helping existing basic companies expand. A basic company brings money into an area by having most of its customers outside the area, while a non-basic companies move money around an area by having most of their customers inside the area. Assistance for existing companies includes export programs, workforce training funds, and leveraging other economic development assets.

VEDP has three market-facing departments

- Business Attraction
 - Markets Virginia as a business location to growing companies in the U.S. and around the world
 - Helps companies find an appropriate location in Virginia
- Business Expansion
 - Works with growing Virginia companies to keep them in the Commonwealth
 - Manages the Virginia Jobs Investment Program workforce training fund
- International Trade
 - Helps Virginia companies begin exporting or increase their exports
 - Virginia Leaders In Export Trade (VALET) provides a two-year business acceleration program to increase exports
 - Going Global Defense Initiative helps companies transition from federal contracts to international sales

1. If your agency has undertaken any actions to respond to the current and future impact of an aging population, such as needs assessments, strategic planning, or use of best practices, please briefly describe those actions. Please indicate what assistance from DARS could help your agency as it prepares to serve an aging Virginia population.

VEDP's clients are businesses, so we do not expect any significant impact on our programs as a result of population aging in Virginia. Over the next 10 years, Virginia's population is forecast to grow. Even the working-age population of people 20 to 64 years old will grow, even though it will have a slightly smaller share of the total population in 2024 than in 2013. VEDP expects its clients will continue to find the workers they need in Virginia. The forecast of people employed will grow slightly faster than the size of the labor force (people employed or looking for work), suggesting some people will work later in life while others who stopped looking for a job will rejoin the labor force and find employment.

Age	2013 Population	2024 Population	Change	2013 Share of Total	2014 Share of Total
19 or younger	2,097,822	2,220,936	123,114	25%	25%
20 to 64	5,081,280	5,103,967	22,687	61%	58%
65 or older	1,096,830	1,490,299	393,469	13%	17%
Total	8,275,931	8,815,202	539,271		

Source: EMSI

	2013	2024	Change	Average Annual Growth Rate
Labor Force	4,239,657	4,554,496	314,840	0.7%
Employed	4,004,780	4,363,689	358,909	0.8%

Source: Moody's Analytics

2. Briefly describe your agency's services that are used primarily by older Virginians and the funding streams (types and amounts) that support those services. If these particular services or funding streams are provided in conjunction with other state or local agencies or other for profit or non-profit organizations, please list them.

VEDP's does not provide any services which are primarily used by older Virginians.

3. Identify current agency programs specifically designed to serve older Virginians that fall into any of the following eight categories:

- o Health Care/Wellness
- o Education
- o Public Safety (including Adult Abuse Prevention)
- o Recreation
- o Housing
- o Accessibility (including Livable Communities <http://www.vadrs.org/vbhc/>)
- o Financial Security
- o Transportation

VEDP does not offer any programs specifically designed to serve older Virginians.

4. Is your agency able to meet all of the service demands of older Virginians for the services listed above? If there are any instances where the demand for services exceeds your agency's ability to meet the demand, please indicate the service and the extent of the unmet demand. Also, if your agency maintains waiting lists for services, please provide this information, including the waiting list numbers for each service.

VEDP's programs and services are for businesses not individuals.

5. Provide the number of persons, by gender if available, who received services from the agency in each of the past five state fiscal years (FY 2010 through FY2014) who fell into the following age ranges: 60-64; 65-74; 75-84; and 85 and older. If your agency lacks specific information about the numbers of older Virginians it serves but has other evidence indicating that it is serving more or fewer older Virginians than it has in the past, please describe the basis for that estimation.

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6. Referring to the services or funding you described in item two, describe any services or funding provided to older Virginians for which the accessibility or availability varies considerably in different parts of the Commonwealth.

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7. Over the next five to 10 years, in what ways do you anticipate that an aging population will impact your agency's services, funding streams, or policies? Consider the impact from an increase in the number of older Virginians and whether the needs of older Virginians will differ from those of today's older adults. Please include any anticipated impacts upon the cost of services, changes in type of services or the manner of service delivery, or modifications to agency policies, staffing needs, or procedures.

Over the next five to 10 years, VEDP does not anticipate an aging population will impact its services, funding streams, or policies. Even if a combination of increased state services and reduced tax revenue occurred, VEDP believes its role in helping companies create jobs in Virginia and thereby generate additional tax revenue will help ensure VEDP will continue to receive funding commensurate with the benefits created by its actions.

8. Please describe the primary steps that should be taken at the federal, state, or local levels to meet the future demands of older Virginians and to make services delivery more effective and efficient.

VEDP does not expect the future demands of older Virginians to impact its operations, because its customers are businesses, and is not in a position to speculate on the broader impact of an aging population.

9. Identify the extent to which your agency provides "customer-oriented" publications and websites that are designed to be "senior-friendly." If the information you currently provide is not readily accessible to older Virginians, please identify any steps your agency is taking to improve their access to this information.

VEDP's publications and websites are aimed at working businesspeople, so they are not designed to be "senior-friendly" and VEDP is taking no steps to improve access for seniors. VEDP's websites and electronic publications, like all such products, can be enlarged using the "zoom" features built into the viewing programs to make them easier to see.

10. Describe any other services or programs that your agency plans to implement in the future to address the impact of the aging of Virginia's population.

VEDP does not plan to implement any services or programs to address the impact of the aging of Virginia's population because its customers are businesses.

11. Please indicate if your agency is experiencing an increase in employees retiring later and describe any actions your agency is taking or plans to take to accommodate its aging workforce with innovative practices.

VEDP is not experiencing an increase in employees retiring later.