

FAQ

ECONOMIC IMPACT STUDY OF AMAZON'S MAJOR CORPORATE HEADQUARTERS IN VIRGINIA

WHO WROTE THE STUDY?

The Virginia Chamber Foundation (VCF) commissioned Chmura Economics & Analytics (Chmura) to conduct the economic impact analysis.

The Virginia Chamber Foundation is a 501(c)(3) organization that tracks Virginia's economic competitiveness, conducts research and analysis, and hosts programs – all connected to the priorities of Blueprint Virginia 2025.

Chmura Economics & Analytics is a Richmond, Virginia, headquartered economics firm with offices in Cleveland, Ohio, and Spokane, Washington. Chmura provides applied consulting, quantitative research, and software solutions across the nation.

**VA CHAMBER
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WHY WAS THE STUDY COMMISSIONED?

The Virginia Chamber Foundation asked Chmura to conduct the economic impact analysis in order to help the public understand how Amazon's historic investment could transform the economic future of the Virginia and the Washington metro area.

WHAT ARE THE KEY TAKEAWAYS?

Highlights from the study can be found on our fact sheet [here](#).

WHAT IS THE STUDY'S METHODOLOGY?

The full methodology can be found in Section 3 of the study. In the report, we identify the annual average impact, which is the total impact divided by twelve years -- the time to reach expected operations. We also identify the cumulative impact, which is the summation of the impact over the twelve years. The impact in 2030 is also shown.

WHAT WAS AMAZON'S INVOLVEMENT?

Amazon was not involved in the commissioning or analysis of the study; however, the company provided several data points to the VCF.

DOES IT ANALYZE INCENTIVES OFFERED TO AMAZON BY THE LOCAL AND STATE GOVERNMENTS?

No. Although, the study addresses the economic benefits of the project, it does not compare the economic benefits to the incentive costs and increase in public services resulting from the expected population influx. We chose to focus on the economic impact benefits instead of analyzing the incentives offered and other costs, because the incentive agreements are easily accessible to the public and it's clear that the benefits outweigh the costs.

You can find the incentive agreement between Virginia and Amazon [here](#).

WHAT LENGTH OF TIME IS MEASURED IN THE STUDY?

The study primarily analyzes the economic impact from 2019 through 2030 – a 12-year period. We also measure a 16-year period (2019 through 2034), which can be found in Appendix 1 of the study.

We used the 12-year period in the body of our study, because it aligns with the anticipated 25,000 jobs at full-build of the major corporate headquarters in Northern Virginia. Other studies on this subject have measured the economic impact over a 20-year period, which aligns with the incentive agreements offered by state and local governments.

If our study were to measure the economic impact over a 20-year period, it would show even larger, continued benefits to the state economy and tax revenues.

WHO SHOULD I CONTACT WITH MEDIA RELATED QUESTIONS?

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