

2025 Virginia Economic Development Salary Survey



*Sponsored by: Virginia Economic Developers Association and
Creative Economic Development Consulting*

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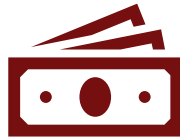
Executive Summary

Successfully recruiting and retaining talented employees is enhanced when you have knowledge of the compensation and benefit practices of other firms, as well as information on new entrants and retirements in the sector. The 2025 Virginia Economic Development Salary Survey is designed to build on data from the 2023 survey and capture trends in pay and other compensation practices across the economic development profession in Virginia. With almost 30% of respondents reporting retirement plans within the next 10 years, it's more important than ever for economic development organizations (EDOs) to evaluate compensation structure to recruit future talent and keep the pipeline strong. This survey, along with national data from the International Economic Development Council, can help EDOs be confident they have the latest information about the profession.

A few notable results of the 2025 salary survey:



73%
of respondents work
at a local EDO



85%
received an
increase in pay last
year



5%
average salary
increase

The Virginia Economic Developers Association (VEDA) and Creative Economic Development Consulting (Creative EDC) sponsored the salary survey in order to provide information to EDOs. The survey was designed to closely mirror the survey administered by the International Economic Development Council (IEDC), in order to draw comparisons between state and national data. The survey was distributed by VEDA and Creative EDC in January 2025. The survey findings were presented at the 2025 VEDA Spring Conference, and the report is available to members and nonmembers via VEDA and Creative EDC websites.

The survey had 170 responses, of which 94% were practitioners. This survey reflects the responses of those practitioners, since the purpose of the survey is to assist EDOs with establishing compensation and benefits practices to retain and attract talent.

The dominant respondent profile was the top executive working for a local government economic development organization in a jurisdiction of less than 250,000 people. The budget size of the respondents' organizations was across a wide range, with 27% of budgets above \$2 million and 24% at \$400,000 or below. The typical staff size of a Virginia economic development office is smaller than the national average, with 64% of economic development offices having four or fewer people.

The average age of respondents is 44.6 and ages range from 23 to 71. Almost 30% of respondents plan to retire in less than 10 years. Racial diversity lags the national data, although gender diversity is at parity and comparable to national data.

28% retiring
in **<10** years



**95% hold
bachelor's
degree or higher**

**16% are
CEcDs**

Practitioners in Virginia have a high level of professional development training. Nearly all respondents, 91%, have had formal economic development training, with 77% attending the Basic Economic Development Course. Sixteen percent of respondents are Certified Economic Developers. Ninety-five percent have a bachelor's degree and 48% have master's degrees. The average respondent has been working in the industry for 12 years, and in their present position for 4.9 years.

The 2025 average salary of a Virginia economic developer is \$104,335. The lowest base salary reported was \$48,000, the highest reported salary was \$265,000, and the overall average is \$104,335. Generally, salaries for Virginia economic development professionals have risen across tenure and position.

\$104,335
average salary

Title	VA Average 2023 Salary	VA Average 2025 Salary
CEO/Executive/Head of Organization	\$134,008	\$132,935
VP/Division Manager/Department Head/Deputy/Assistant Director/CFO/Controller	\$107,050	\$109,922
Program Manager Business Retention Manager/Business Recruitment Manager/Marketing Manager/Research Director or Manager/Policy Government Affairs Manager	\$86,322	\$87,338
Other Administrative/Support Staff/Consultant	\$61,750	\$66,500
Entry Level ED Staff	\$49,425	\$62,841

There is the opportunity for additional cash compensation for only 26% of respondents. Of those receiving additional cash compensation, the average received was \$4,336 and the median was \$2,000. Most economic developers do not have an employment contract in place.

As of January 1, 2025, 85% of respondents reported receiving an increase in base pay. The average increase was 4.9%. Nearly all agencies offer medical insurance and a retirement plan. A large majority of respondents are offered "paid time off," with an average amount of 3.7 weeks. Non-cash benefits are diverse and include technology, such as cell phones and laptop computers, as well as mileage reimbursement and use of a company credit card.

The salary survey offers insights into the pay and benefits levels that will be needed to attract professionals. Some highlights of our findings include: salaries are increasing, many respondents are relatively new to their jobs, and a sizable portion are planning to retire in less than ten years.

As Virginia's economy continues to grow, there will be more competition for economic development professionals in the marketplace. The profession, led in Virginia by VEDA, should continue efforts to raise awareness of economic development as a rewarding career and to provide professional connection, training, and resources such as this survey and report.



Findings - Who Responded

In January 2025, VEDA and Creative Economic Development Consulting launched an online survey of economic development agencies across Virginia. The prior survey was conducted in 2023. This year, there were a total of 170 participants, up from 155. This year's participants represent about 26% of VEDA's membership.

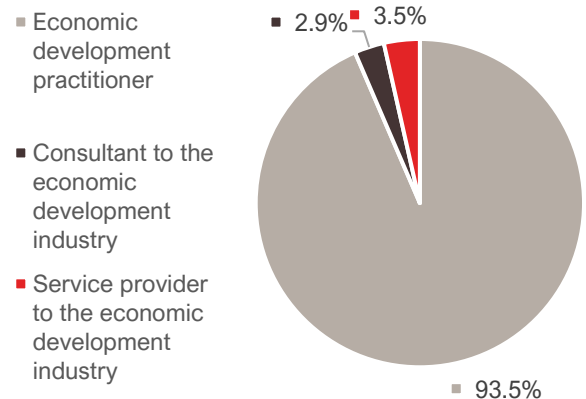
The average survey respondent works for a local government economic development organization in a jurisdiction of less than 250,000 people. Of the survey respondents, 72% work in jurisdictions of 250,000 or fewer; 12% work in areas of more than 2 million residents.

Of the 170 surveys, three percent are consultants to the economic development industry and four percent are service providers to the industry, leaving 94% as economic development practitioners. Since the purpose of the survey is to provide information for Virginia economic development organizations for establishing salaries and other compensation and for recruiting and retaining talent, we only include the responses of the 94% who identified as a practicing economic developer. In a very few instances, extreme outliers were removed before the data was tabulated.

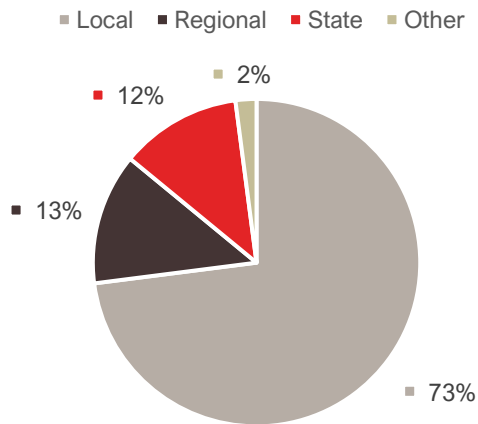
Looking strictly at the pool of economic development practitioners, survey respondents were substantially weighted toward those practicing economic development at the local level (73%). Of those in a local agency, 97% work in a local government, while 3% work for a private, nonprofit organization. There were no respondents in the Virginia survey from chambers of commerce, which is a common structure for local economic development in neighboring North Carolina as well as across the United States. The IEDC Salary & Demographics Survey for 2023 – the most recent available at the time of this writing – shows that five percent of national respondents worked in chambers of commerce. Overall, Virginia survey participation was lower for state-wide (12%) and regional (13%) economic development programs.

According to the latest survey published by IEDC in 2023, the organization profile of economic development agencies in Virginia differs considerably from respondents to the national survey. While the national results show 6% are public-private partnerships, only 2% of Virginia's respondents represented them. Conversely, where only 44% of national organizations were public, 97% of Virginia respondents work in public agencies.

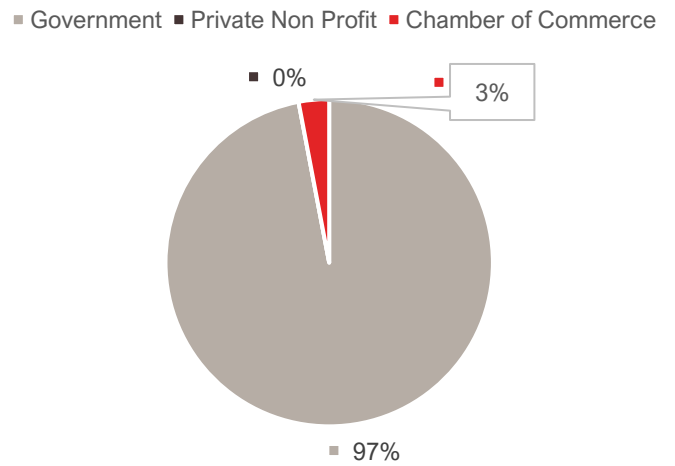
What is your primary role (the role you will have in mind when answering these survey questions)?



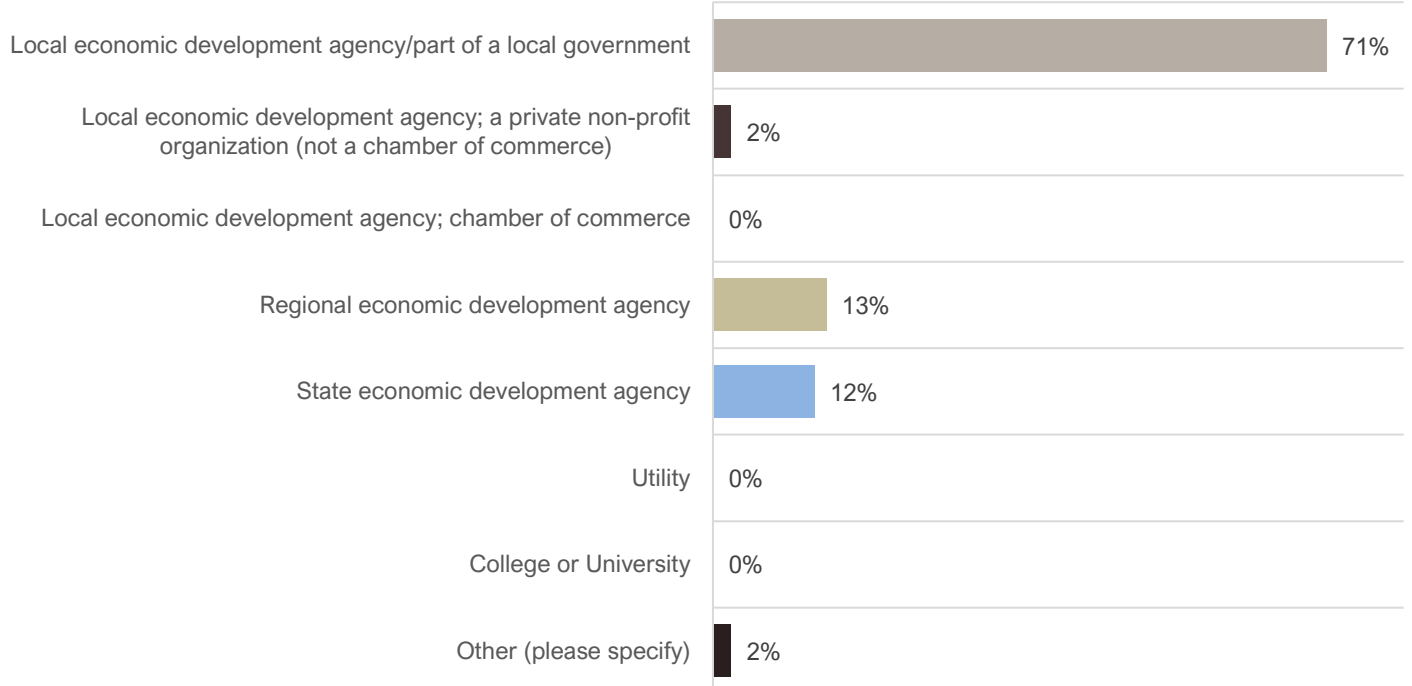
Where are Economic Developers Practicing?



Local Developers by Type of Organization

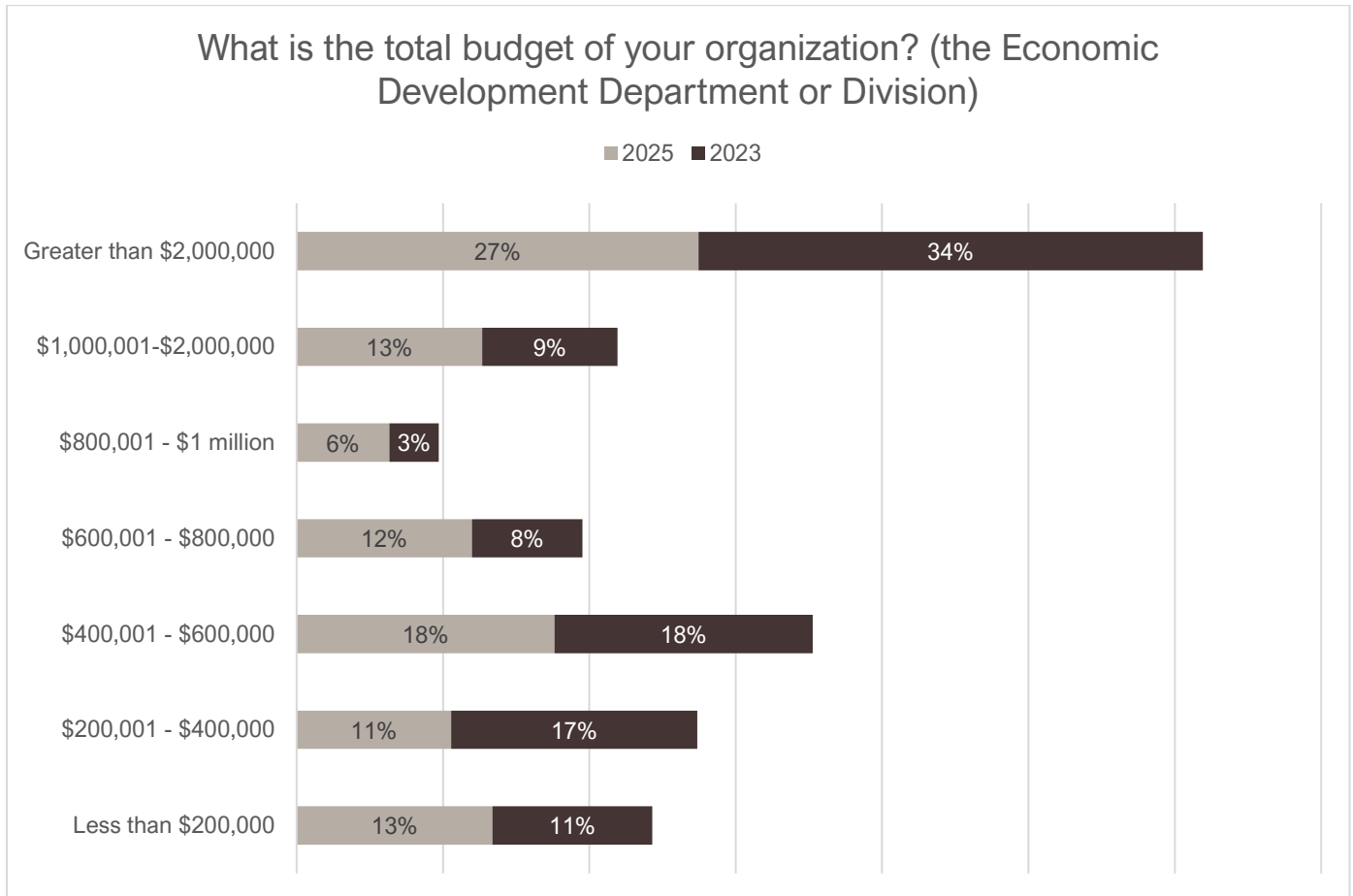


What sort of organization do you work for as an economic development practitioner?

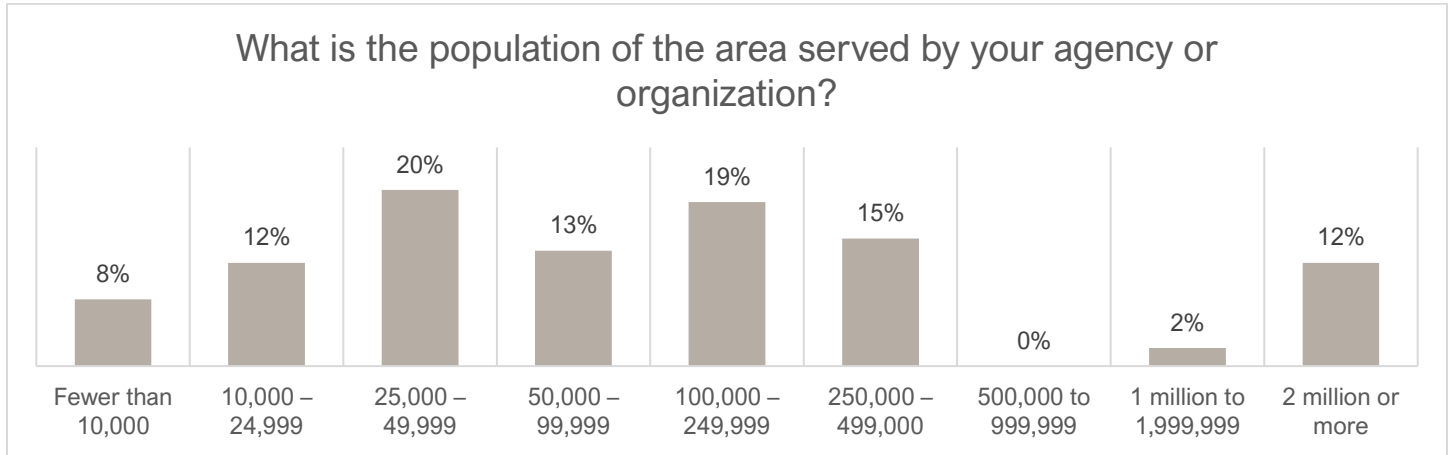


Looking at the distribution of organization by budget range, the largest proportion - 29% - falls between \$200,001 and \$600,000, which is a decrease over the same range in the last survey of 35% . There is a sizable portion - 27% - that are in organizations with budgets exceeding \$2 million, a decrease from the portion in 2023. These are likely the local economic development agencies embedded in larger city and county governments.

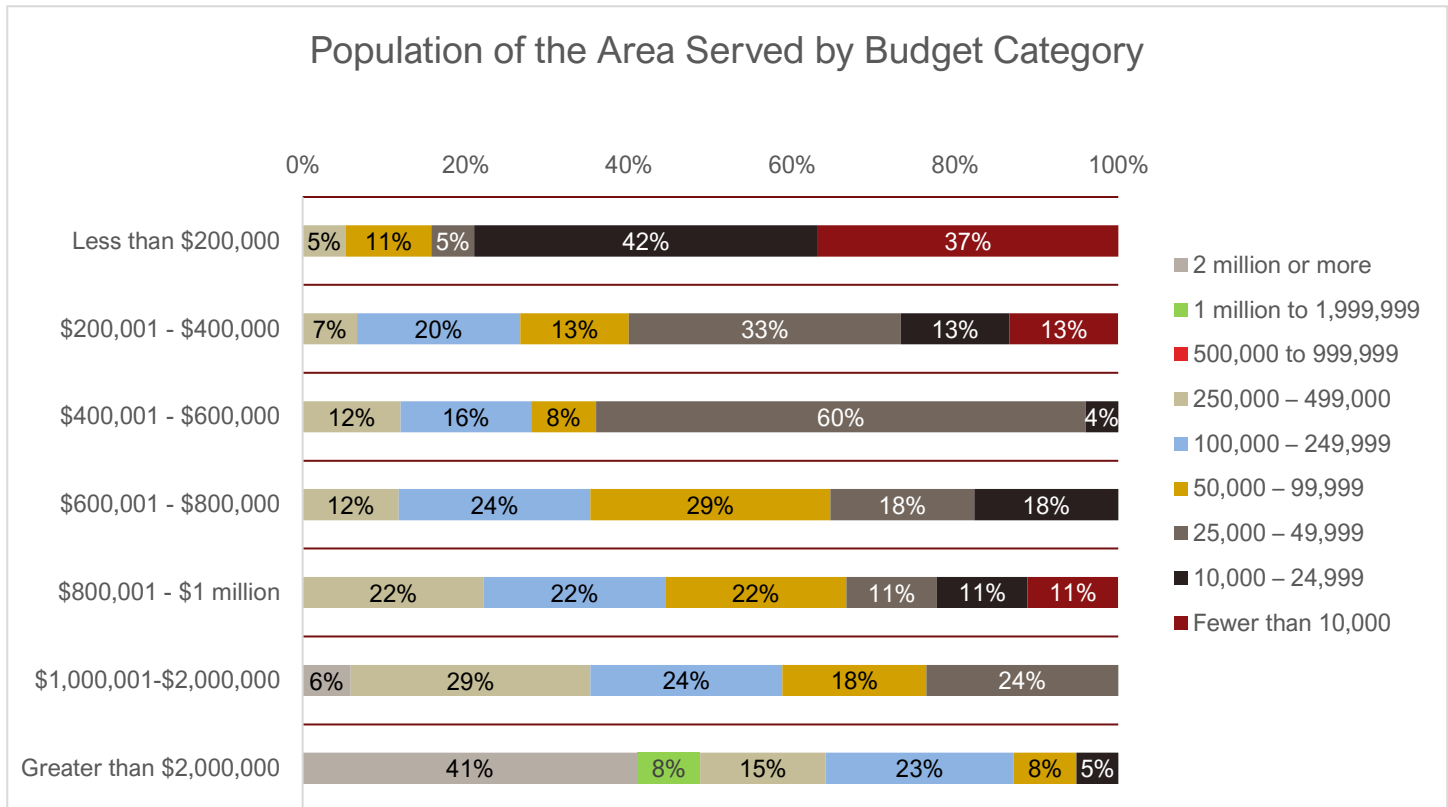
The IEDC survey includes organizations with higher funding levels than are found in Virginia. For public economic development agencies at the local level, more than 50% have budgets of \$500,000 or greater.



The populations served by the survey respondents are evenly distributed across a range from fewer than 25,000 to more than two million. Compared to the 2023 survey, the populations are more evenly distributed, and there is a decrease in respondents representing areas of two million or more people. Nationally, IEDC reports that a smaller share of economic development programs serve fewer than 50,000 (32%). This is an indication of strong economic development programs in Virginia in communities of every size, including regional and state-wide programs.

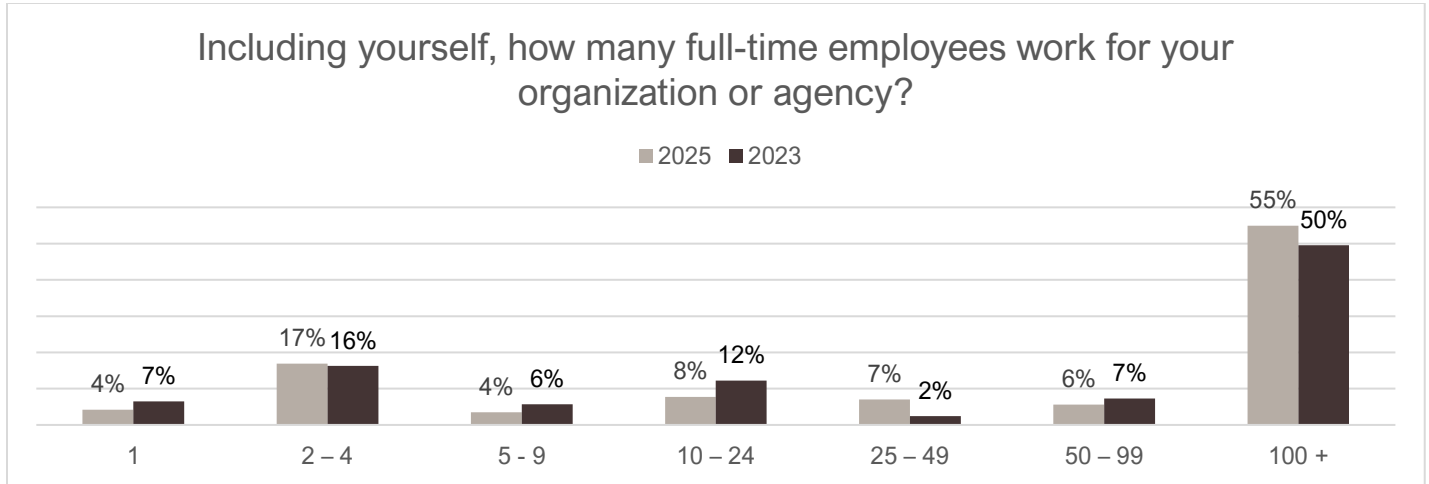


Looking at the population of the area served and the economic development budget, it is not surprising that the smaller populations tend to have smaller economic development budgets. Half of the agencies serving one million or more population have budgets greater than \$2 million.

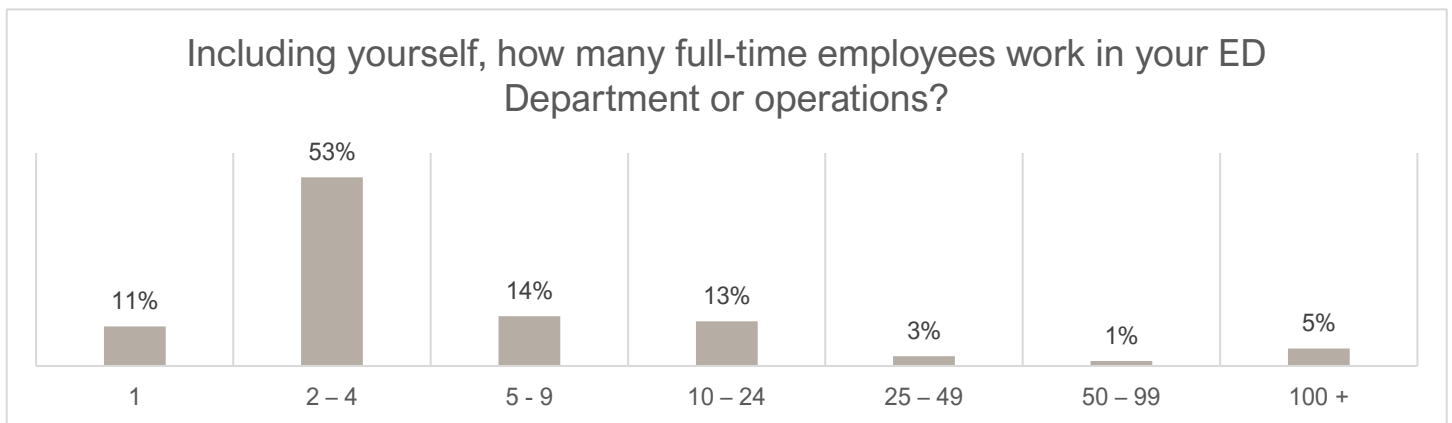


Organization and Staffing

More than half of the survey respondents work in organizations with more than 50 employees, signaling a level of sophistication and support for the economic development function as part of large agencies or departments.



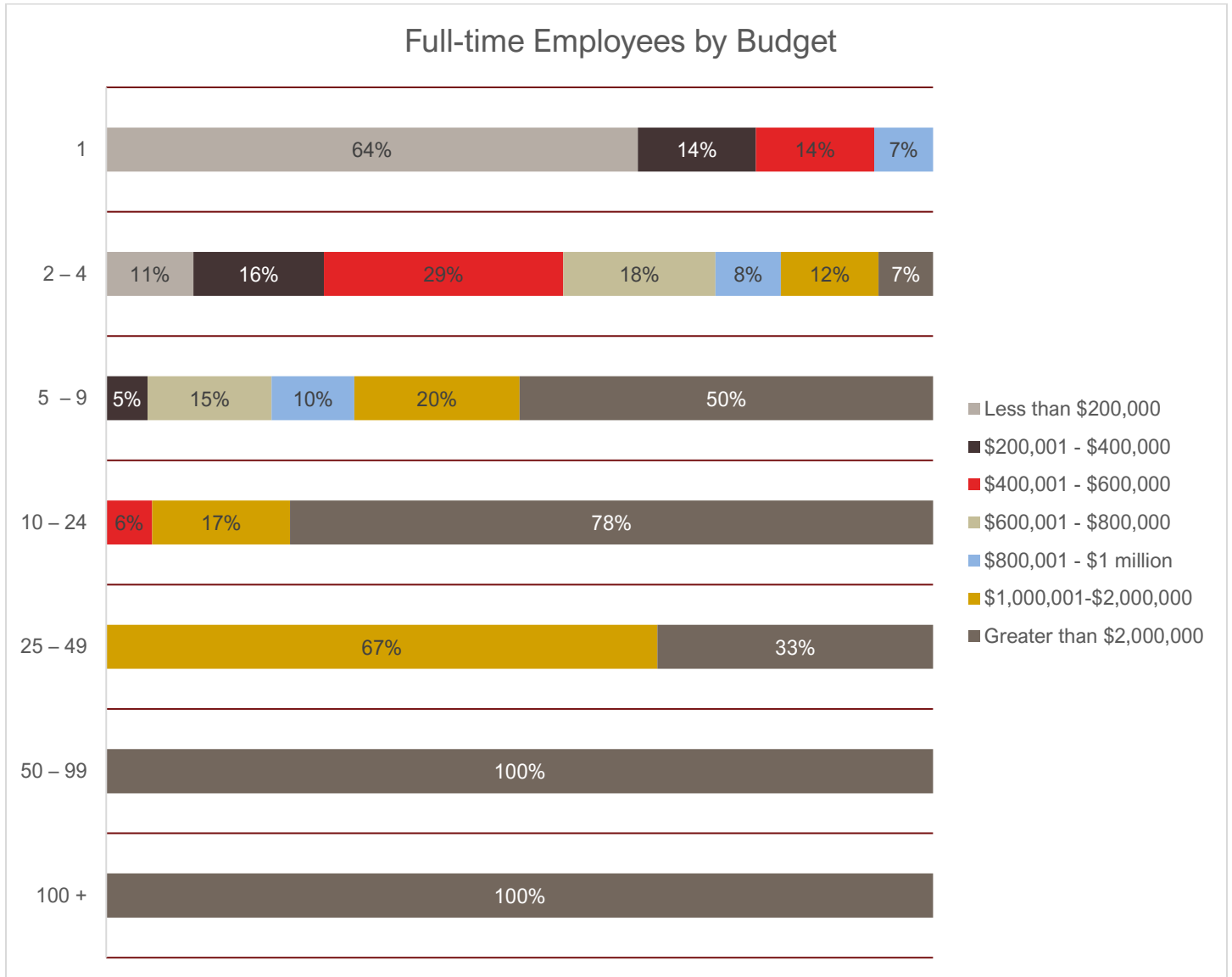
Nationally, IEDC respondents also reflect larger organizations, especially since they include multiple state and provincial governments with thousands of employees. Smaller agencies are also less likely to participate in the IEDC survey. This is probably due in part to the fact that in smaller offices staff have responsibilities for a wider range of activities; there are fewer titles/positions, and budgets are smaller. The organization size is important background when comparing salary and compensation practices since smaller organizations may be more informal and have fewer resources.



When asked to identify the number of employees working specifically in economic development functions, by far the largest portion of respondents (53%) chose two to four employees, while 11% indicated one employee. Another 14% of Virginia respondents have between five and nine employees. This reveals that 64% of Virginia's economic development teams are predominantly four or fewer people.



Again, it is not surprising that the departments or agencies with fewer employees have smaller budgets. Seventy-eight percent of agencies with one employee have annual budgets below \$400,000. Likewise, 100% of agencies with 25 or greater employees have budgets greater than \$1 million.

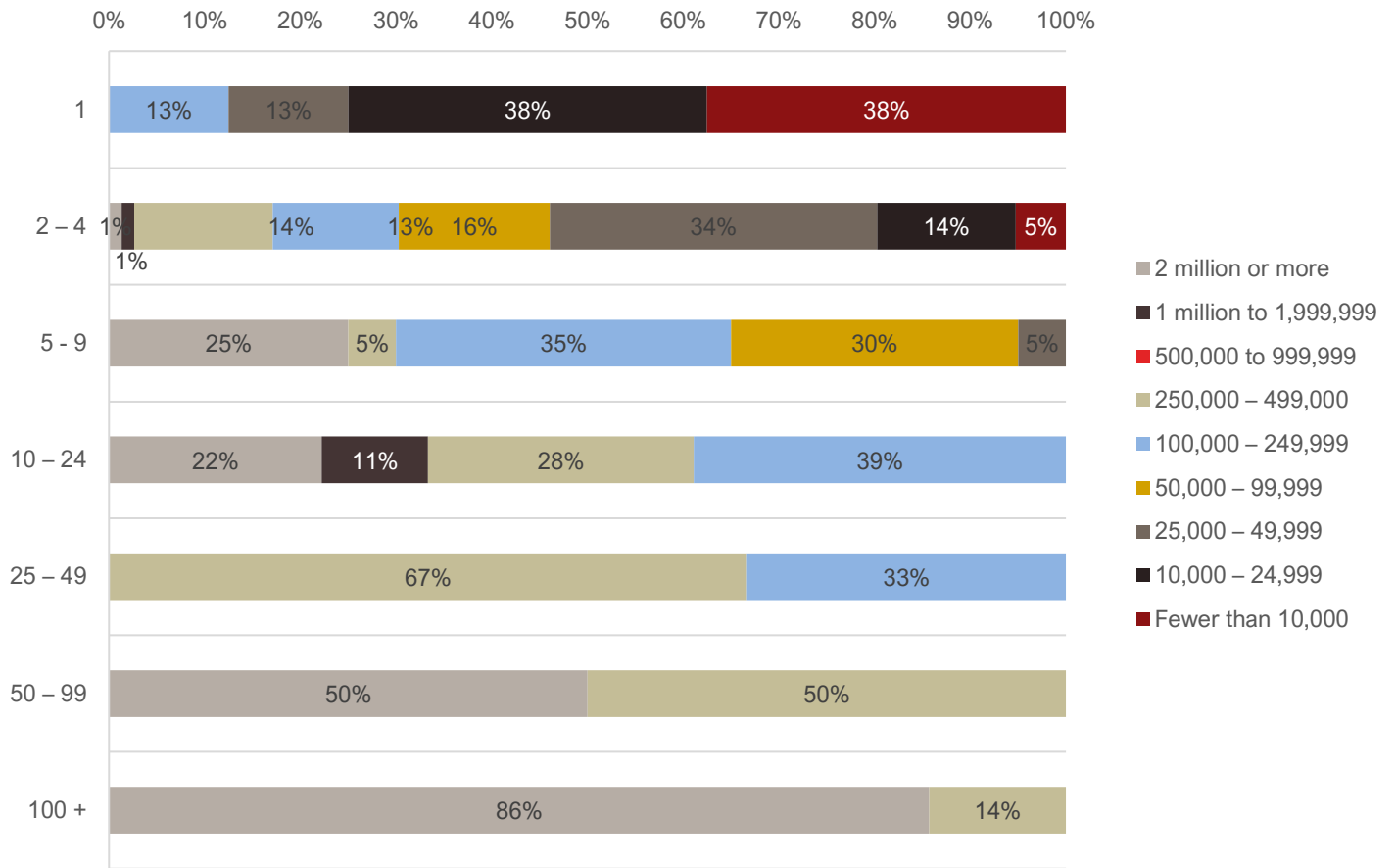


Respondents were asked how many employees they supervise, directly or indirectly. More than half of respondents – 56% - supervise one or no people, and 29% supervise 2-4 people, reflecting the generally small size of economic development agencies or teams. Even though these respondents may work in organizations with large budgets, the actual economic development function is relatively small across all respondents, where 85% supervise four or fewer people.

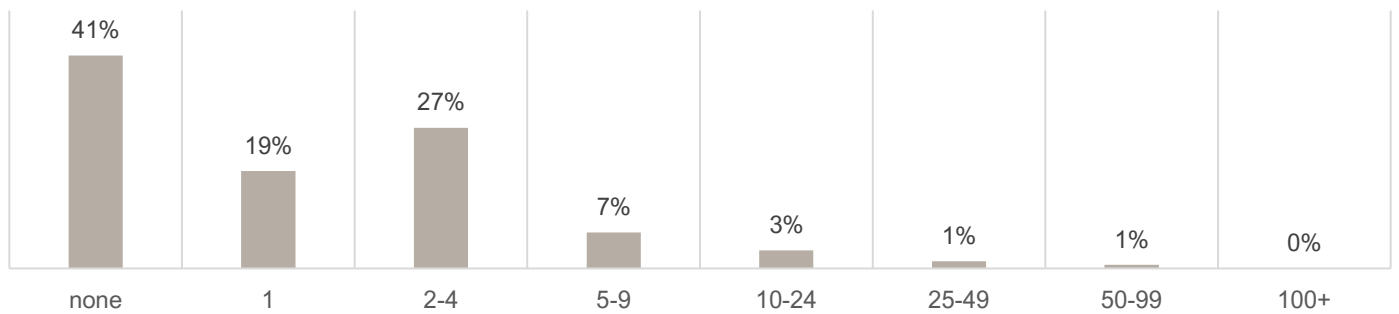
The size of the economic development staff also reflects the population of the area served with generally larger staffs serving in agencies with larger area populations.



Full-time ED Employees by Population



How many employees do you supervise, either directly or indirectly?



Demographics

A dominant issue for economic developers today is talent retention and attraction for communities. This is also an issue in the economic development industry, relative to its own talent pipeline. Survey respondents were asked to indicate their age as of January 1, 2025. The average respondent is 44.6 years old; just slightly higher than the 2023 survey. The youngest is 23, a year younger than the prior survey. The oldest is 71, which is two years older than the prior survey, showing that the respondents are trending older, if only slightly. This survey had 9% of respondents age 29 or younger and 25% of respondents age 55 or higher. Nationally, 6% of respondents are under 30 years of age and 29% of respondents are 55 or older. Virginia respondents are slightly younger compared to respondents to the IEDC national survey.

44.6
average age

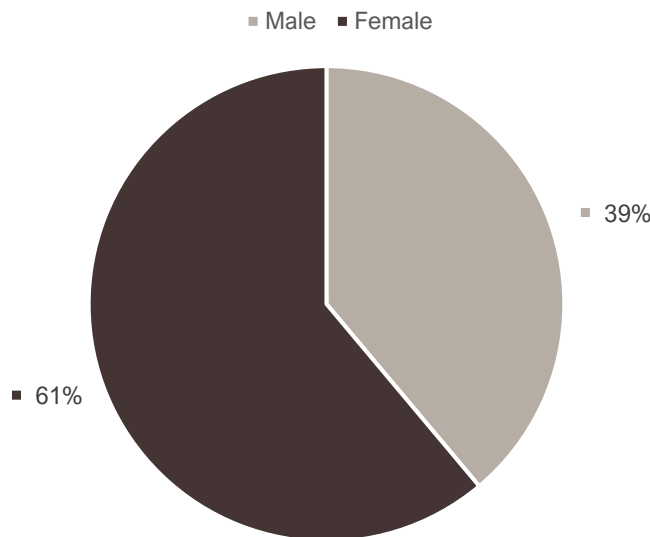
28% retiring in
<10 years

Of respondents to this survey, 13% plan to retire within 5 years and another 15% indicate plans to retire in 6 - 10 years. This makes the job outlook for economic development in Virginia promising, with 28% of respondents planning to retire in less than 10 years. These trends emphasize the importance of the talent pipeline into economic development occupations and the need for support and mentoring offered by VEDA. Periodic surveys generating competitive salary and benefits information will also strengthen

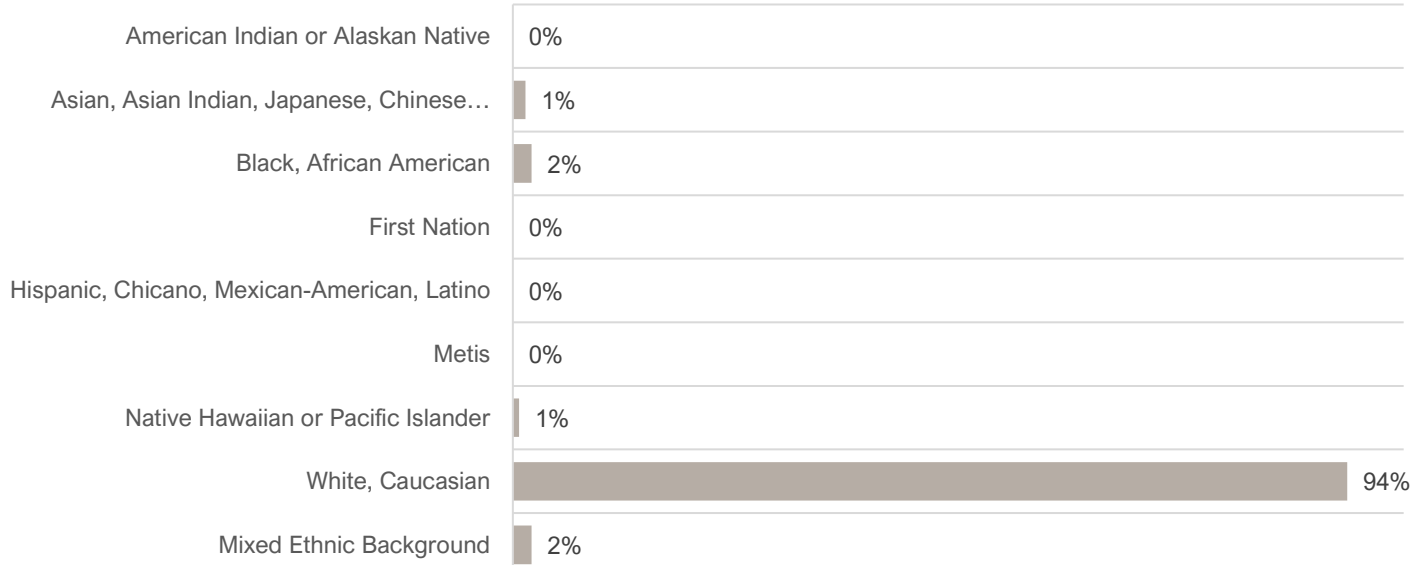
the industry sector, arming employers with data to retain and reward key personnel.

When asked to indicate their gender, the respondents were overwhelmingly female at 61%, an increase from 55% in the last survey. Thirty-nine percent of respondents were male. Nationally, gender distribution is also mostly female - 53% female, 45% male.

What is your gender?



How would you describe your racial/ethnic background?

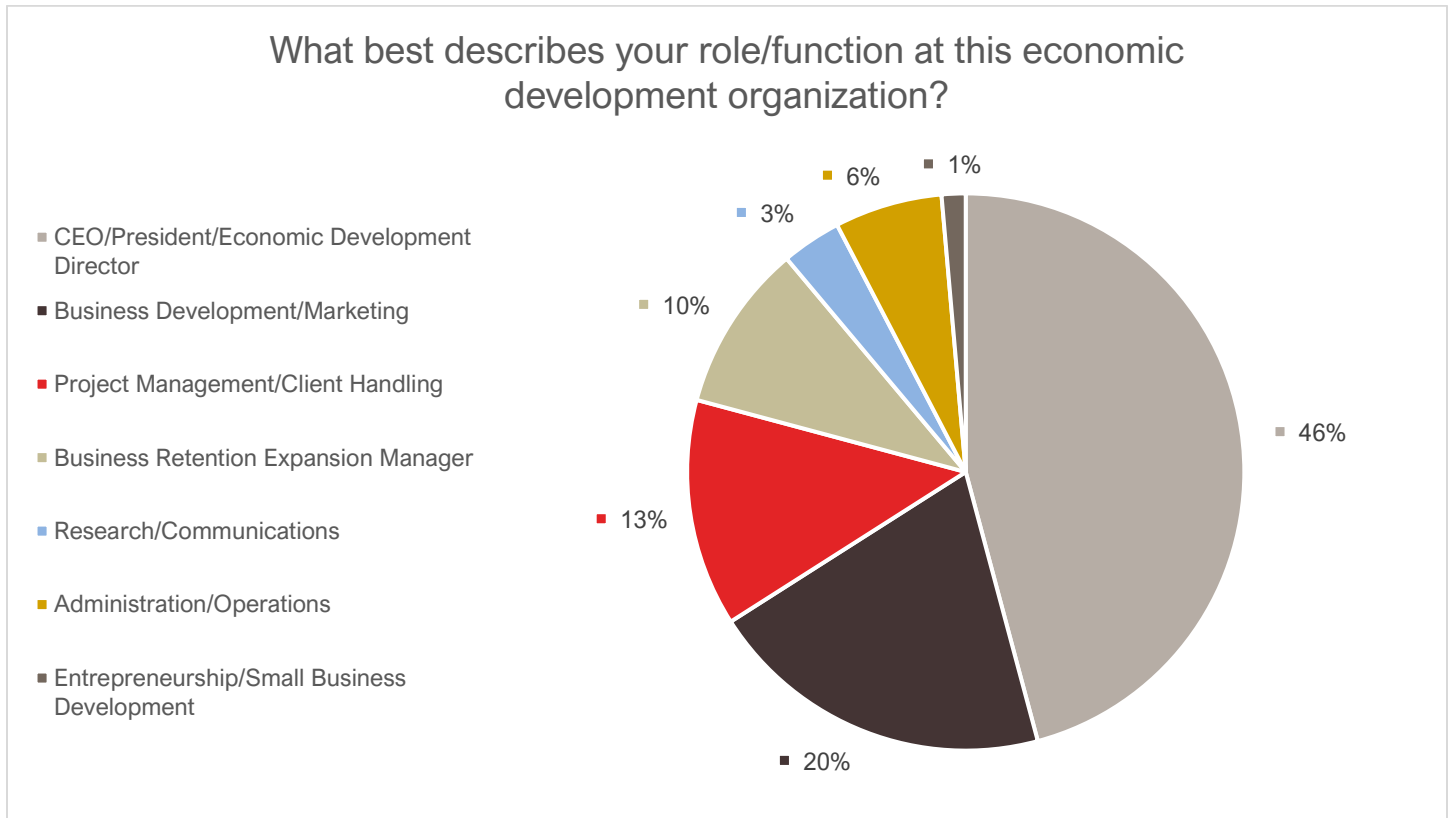


The significant majority of respondents (94%) describe themselves as White or Caucasian, while two percent identify their racial/ethnic background as Black or African American. Nationally there was a greater diversity, with 82% identifying themselves as White or Caucasian, 8% as Black or African American, 8% as Hispanic, Latino/a/x or Spanish Origin, 3% Asian, and 1% American Indian. Virginia economic developers are not as racially and ethnically diverse as the national demographic.

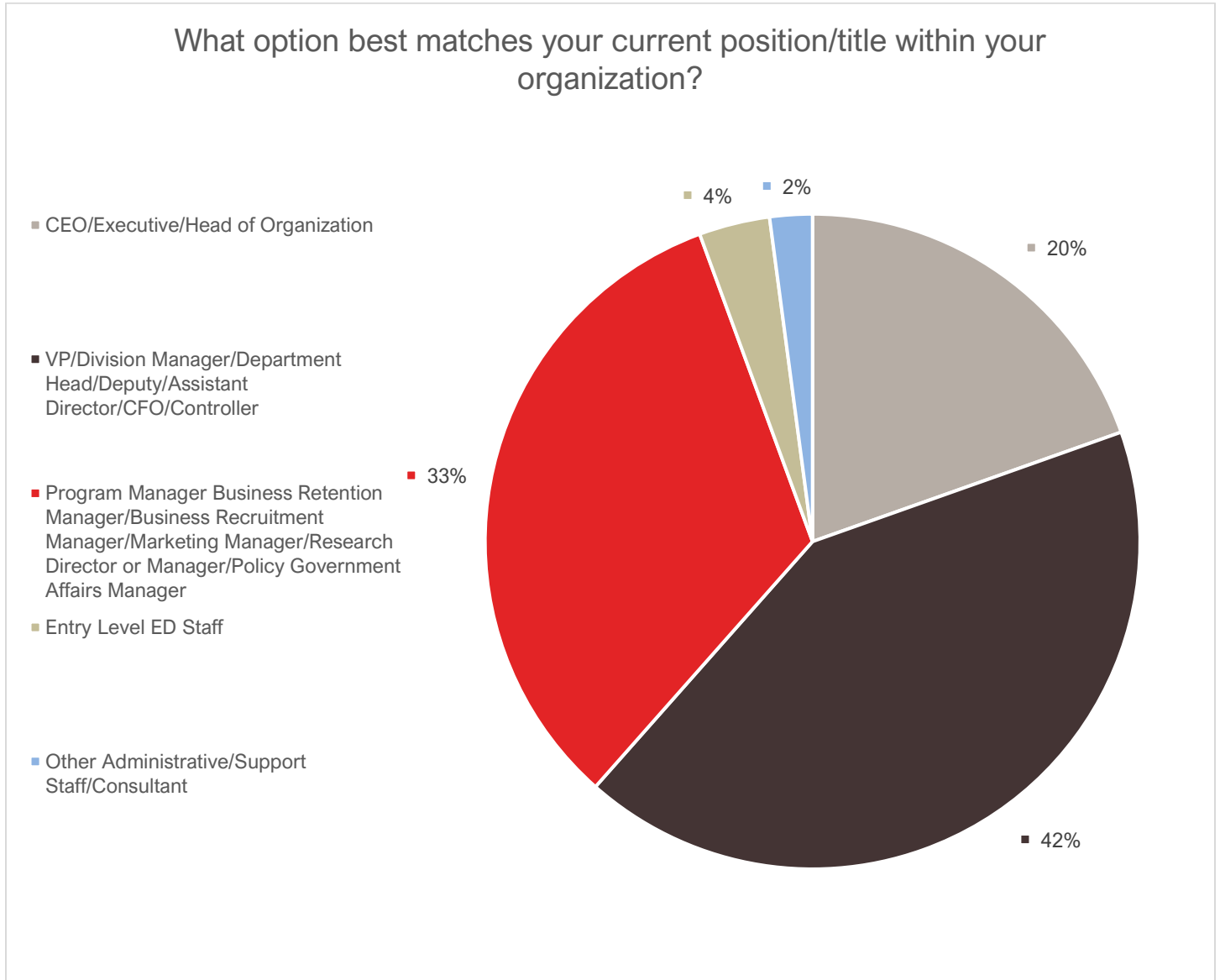


Professional Roles and Activities

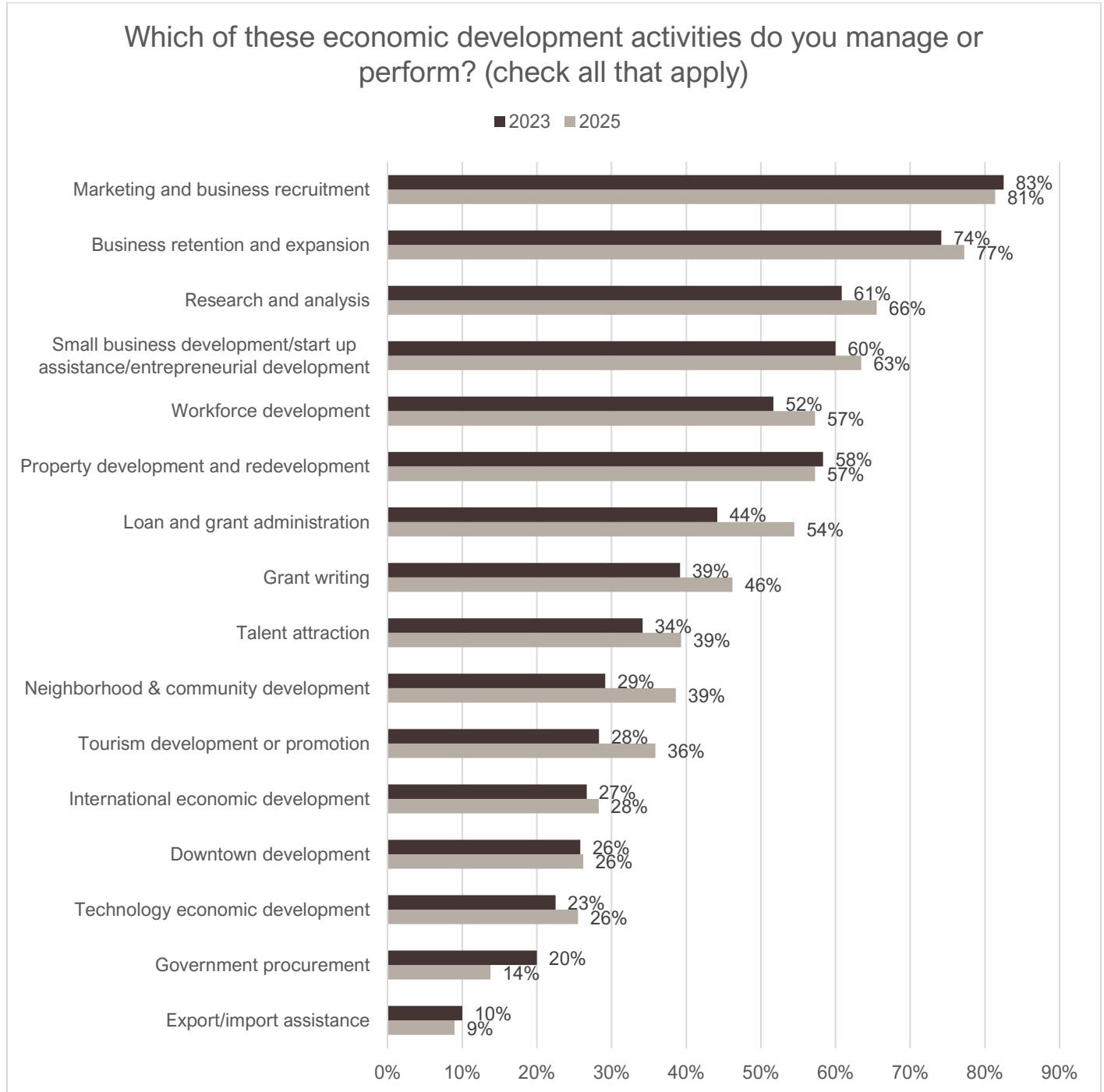
As may be expected, nearly half of all respondents are the Director or CEO of their organizations. The next largest share indicate they work in Business Development (20%). The third-largest group work in Project Management/Client Handling (13%). This illustrates the economic development talent profile in Virginia. The survey covered a wide variety of roles within economic development agencies.



When asked to identify their title, 20% responded that they are the CEO or Executive of the entire organization, which aligns with the large percentage of relatively large organizations responding to the survey. The largest group (42%) are Vice Presidents or Division or Department Managers, and 33% are Program Managers. A smaller proportion are entry level or administrative. Nationally, 28% of respondents are the CEO/Director of the organization and 30% are Vice Presidents or Division Managers. This reflects the larger size and greater diversification of roles in agencies nationally than in the Virginia survey group.



The survey asked respondents to identify the economic development activities that they manage from a list provided. The most frequently cited activity is Marketing and Business Recruitment, with 81% indicating this is part of their portfolio. Next most common were Business Retention and Expansion, Research and Analysis, and Small Business Development. The relatively high percentages for each of these distinct areas of economic development reflect the diverse skillset needed in economic development in Virginia.

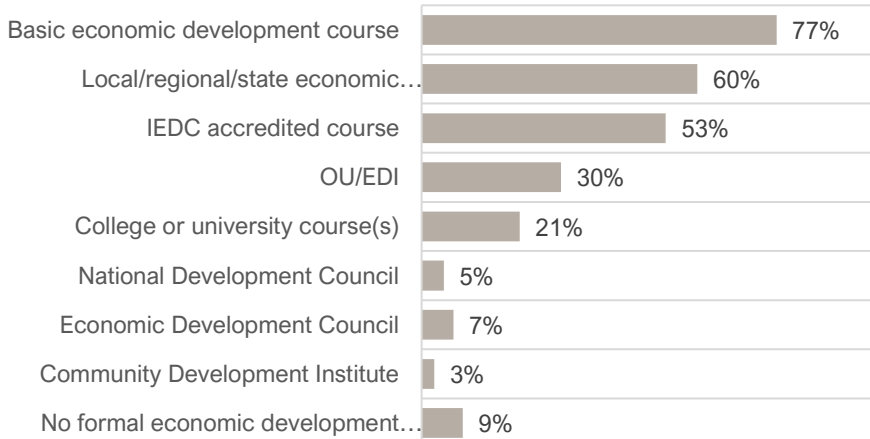


Education, Training, and Experience

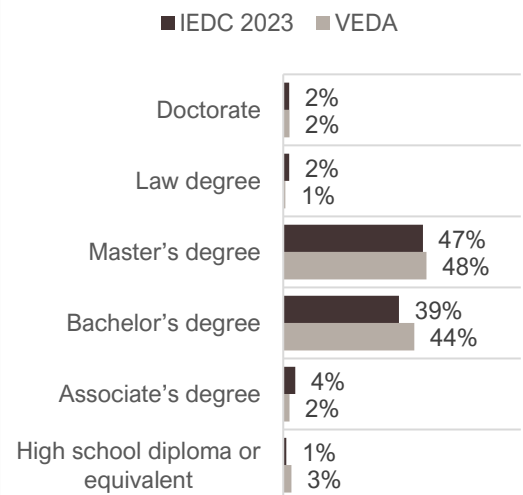
Generally, practitioners in Virginia match the secondary education and training of the national survey. Ninety-five percent of the professionals in the field have a four-year degree or higher, for both Virginia and IEDC.

When asked to indicate the highest degree earned, 44% of Virginia's respondents indicate their highest degree is a bachelor's degree. Another 48% have earned master's degrees, and 2% hold doctorates. Nationally, 39% have a bachelor's as their highest degree; 47% hold a master's and 2% hold doctorates.

What type(s) of formal economic development training have you had? (check all that apply)



What is the highest degree you have earned?



The economic development training most respondents in Virginia have participated in is a Basic Economic Development Course (77%). This is considerably higher than the national rate of 68% and could reflect the availability of Basic ED courses in nearby states. Another 60% have attended local, regional, or state economic development courses. Fifty-three percent have attended IEDC training courses, and 21% have attended college training courses. Only 9% of respondents have received no formal economic development training, indicating an emphasis on professionalism in the state considering the number of respondents with one or fewer years' experience in the industry.

Nationally, survey respondents were on par with 91% participating in formal training, though only 68% attended the Basic Economic Development Course; 48% attended local/regional or state economic development courses, and 53% attended IEDC courses.

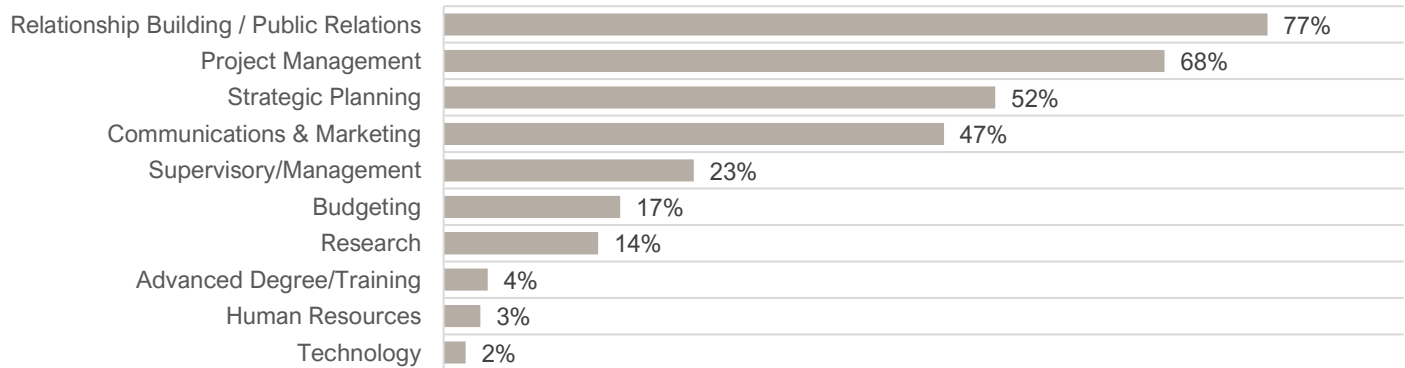


In order to understand potential training and development needs, we asked the respondents to indicate the three most important skills for their current position. The most-cited skill was Relationship Building/Public Relations, with 77% of respondents selecting this. Project Management was next at 68%. The third-most important skill is Strategic Planning, followed by Communications and Marketing.

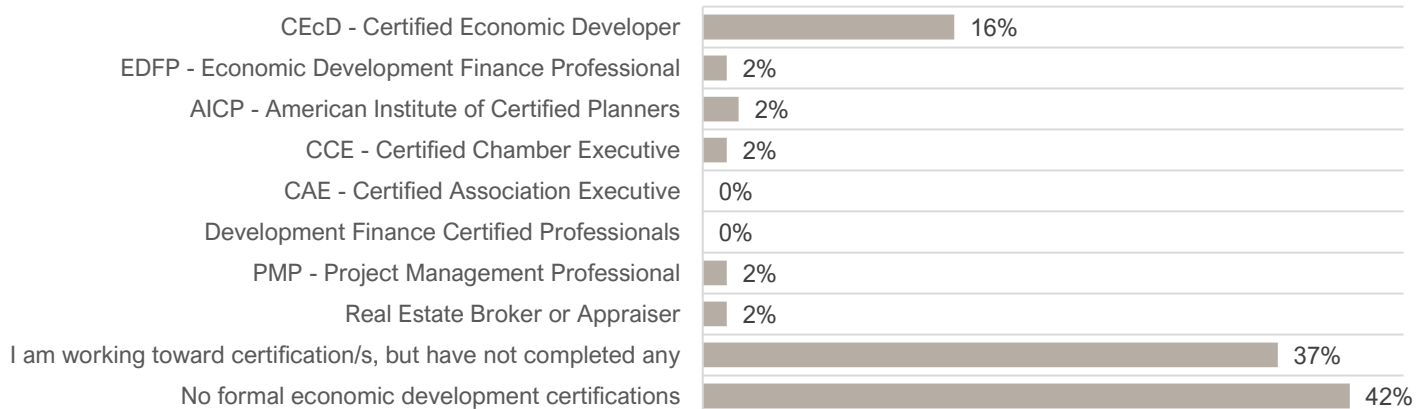
When asked about certifications, 16% of respondents in Virginia are Certified Economic Developers, the largest portion of respondents with a certification, but a decrease from 19% in the prior survey. Another 2% have the AICP planning certification. Virginia's CEcD certification figures are slightly lower than those for the nation, where 17% of respondents are Certified Economic Developers. Overall, Virginia and national economic developers are committed to training, with only 9% cited by each indicating they have had "no formal training." These are likely new entrants to the field who have not yet begun professional development.

16%
are
CEcDs

Of the following skills or qualifications, which are the three most important for your current position?



What certifications do you hold? (check all that apply)



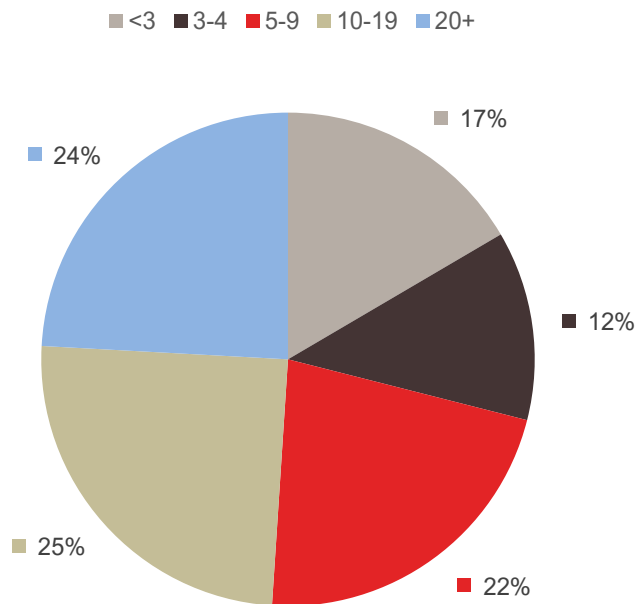
The average economic developer respondent in Virginia has been working in the industry for 12 years. Twenty-four percent of Virginia respondents have more than 20 years' experience, with two respondents reporting more than 40 years in the industry. At the other end of the spectrum, 17% have fewer than three years' experience in the Virginia survey. The Virginia rate is up from 13% with three years or fewer in 2023.

When Virginia's economic development professionals were asked how long they have been in their present position, the average response was 4.9 years. Newer Virginia respondents had less tenure in their current positions, with 44% in their current position for less than three years. At the other end of the experience spectrum, Virginia has 5% of respondents in their positions for more than 20 years, the same proportion as the national survey. There were no Virginia respondents with more than 30 years in their position.

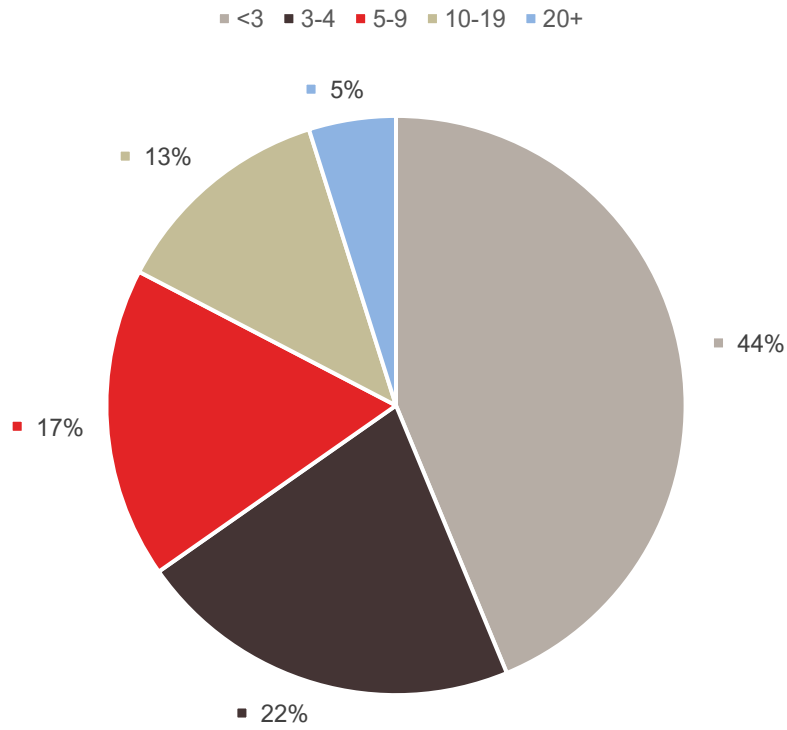
4.9 years
average in
current
position

The range of responses in Virginia regarding years in position was from a minimum of zero to a maximum of 24 years. Interestingly, the most frequent response was one year, with 34 respondents in their position for one year or less. This was also the most common response in the 2023 Virginia survey, indicating a lot of movement in positions in economic development in the state. This is another sign of career opportunities and movement in positions in the industry locally, as well as the effort made to collect surveys from a variety of economic development professionals.

How many years' experience do you have in economic development? Fill in with numeric value only.



How many years have you been in your present position? Fill in with numeric value only.



Compensation and Benefits

The 2025 Virginia Economic Development Survey respondents represent a wide range of annual salaries. The lowest base salary reported was \$48,000, the highest reported salary was \$265,000, and the overall average is \$104,335.

The median is lower than the average, at \$99,000, meaning there are more respondents at the lower end of the range, and reflecting the high proportion of newer entrants to their roles and the profession. Generally, salaries for Virginia economic development professionals have risen across tenure and position.

Nationally, the 2023 average salary was \$102,000. This means that overall, Virginia salaries are slightly higher than the national averages, although there is a time gap between the 2023 national survey and this one.

\$104,335
average salary

Based on the respondent title indicated, we derived averages for the following positions held in EDOs. Salaries for CEO/Executive/Head of Organization were highest with an average of approximately \$132,938. The average for the VP level was \$109,922, and the Program Manager position average was \$87,338. These average salaries were flat or slightly higher than the 2023 survey. The detailed table below compares base salary by level of position for Virginia and the national survey.

Virginia and National Salary Average by Respondent Title

Title	VA Average/Median 2023 Salary	VA Average/Median 2025 Salary	2023 IEDC National Average Salary
CEO/Executive/Head of Organization	\$134,008 / \$124,000	\$132,938 / \$130,000	\$142,000
VP/Division Manager/Department Head/Deputy/Assistant Director/CFO/Controller	\$107,050 / \$102,000	\$109,922 / \$106,250	\$116,000
Program Manager Business Retention Mgr./Business Recruitment Mgr./Marketing Mgr./Research Director or Mgr. /Policy Government Affairs Mgr.	\$86,322 / \$89,000	\$87,338 / \$87,850	\$85,000
Other Administrative/Support Staff/Consultant	\$61,750 / \$61,750	\$66,500 / \$66,500	Not Reported
Entry Level ED Staff	\$49,425 / \$47,800	\$62,841 / \$58,000	\$58,000

National Salary Source: International Economic Development Council, 2023 Salary Survey

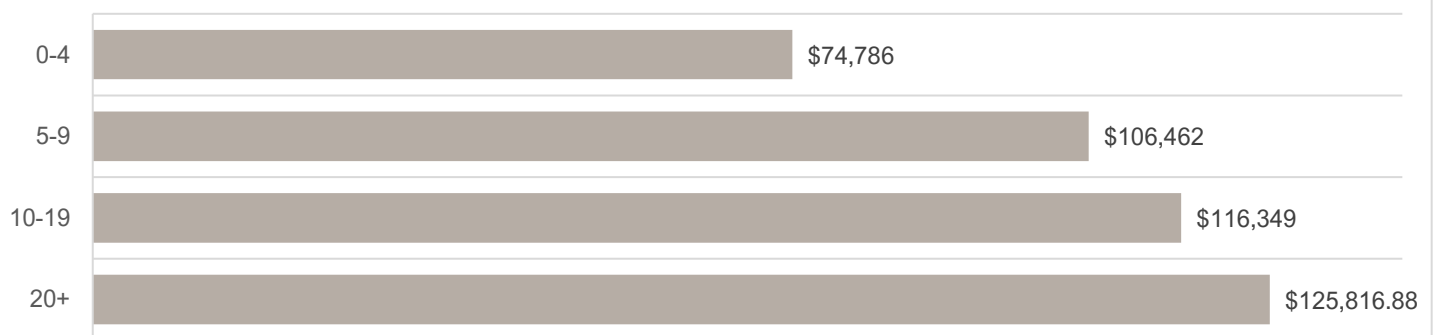


Average Annual Salary by Organization Budget

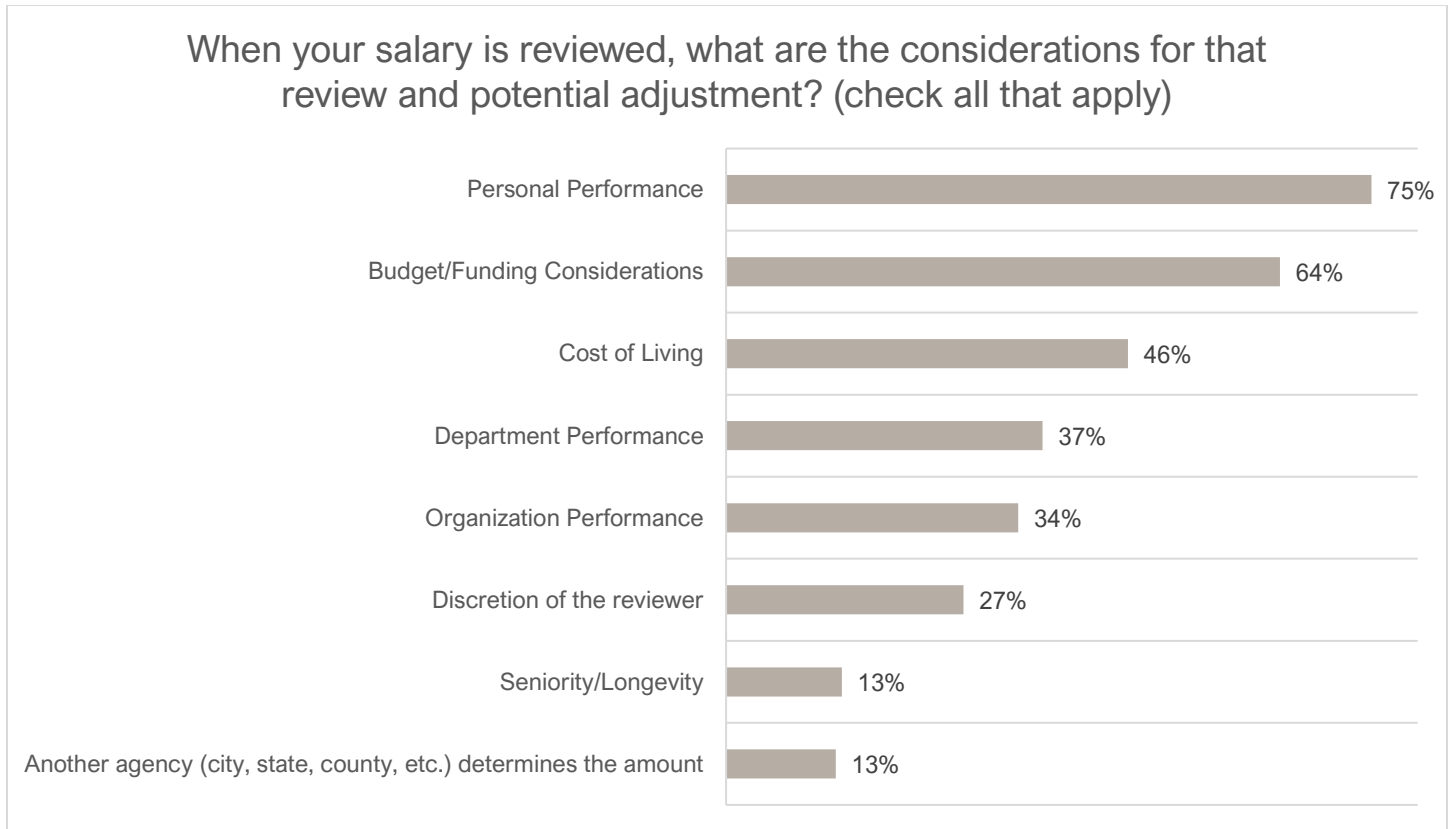


Note: The lower salary for organizations Greater than \$2,000,000 budget likely included more respondents in lower level positions.

Average Annual Salary by Years of Experience



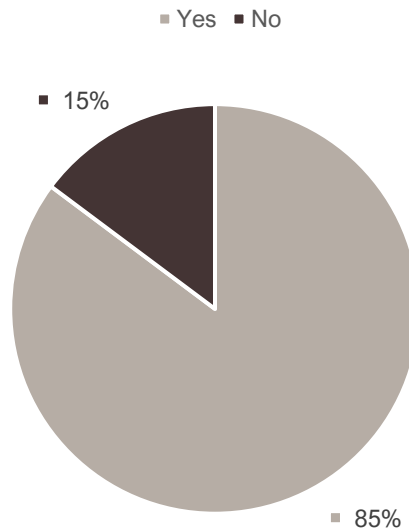
When asked to name the criteria which are considered during annual salary reviews, 75% indicated Personal Performance, which is aligned with EDOs and their focus on results. The next most-frequently cited criteria were Budget/Funding Considerations, Cost of Living, and Department Performance. The order of importance here is unchanged from the prior survey.



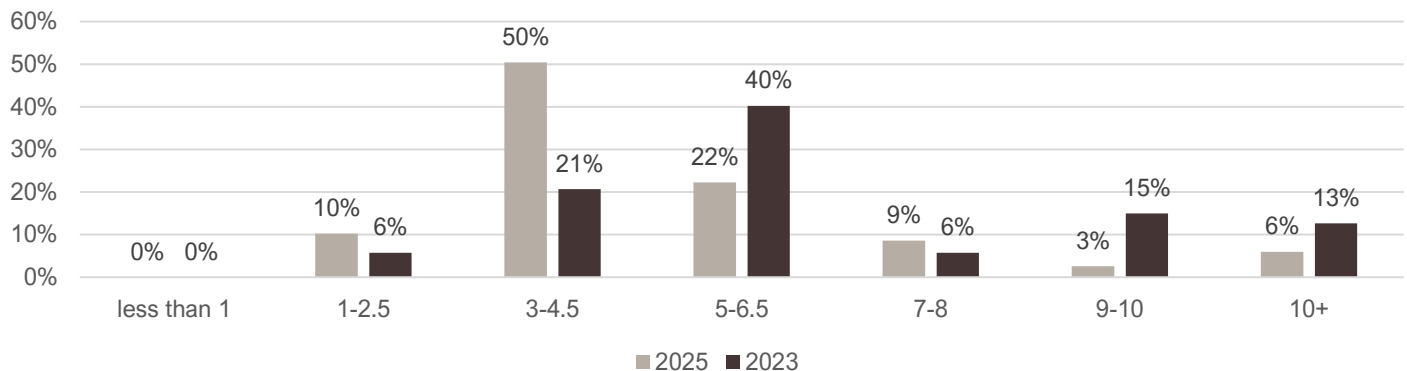
The overwhelming majority of respondents have had an increase in their base pay in the last 12 months (85%), up from 78% in 2023. In contrast, the national survey shows 74% have seen increase in their base pay, a decrease from the prior national survey. This could reflect the strong performance of Virginia economic development agencies as well as the tightening labor market for economic development professionals. For those Virginia respondents who indicated they had received an increase in their base salary, the average increase was approximately 5%. The most frequent response was 3%. The range of response was from 1% to 25%. All of these rates of increase have fallen since the 2023 survey, which could reflect the broader and higher number of respondents in 2025.

5%
average salary
increase

In the twelve months ended January 1, 2025, did you receive an increase to your base salary?



If yes, what was the percentage increase in your base salary?



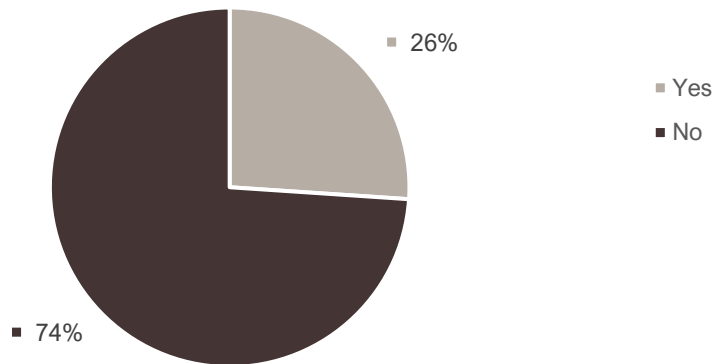
We are often asked by EDOs, primarily public-private nonprofits, about bonus systems. The majority of respondents indicated they are not eligible for a bonus - 74%. This reflects the dominance of public sector agencies where bonus systems are less prevalent. Nationally, 45% of respondents are eligible for a bonus.

\$4,336
average bonus

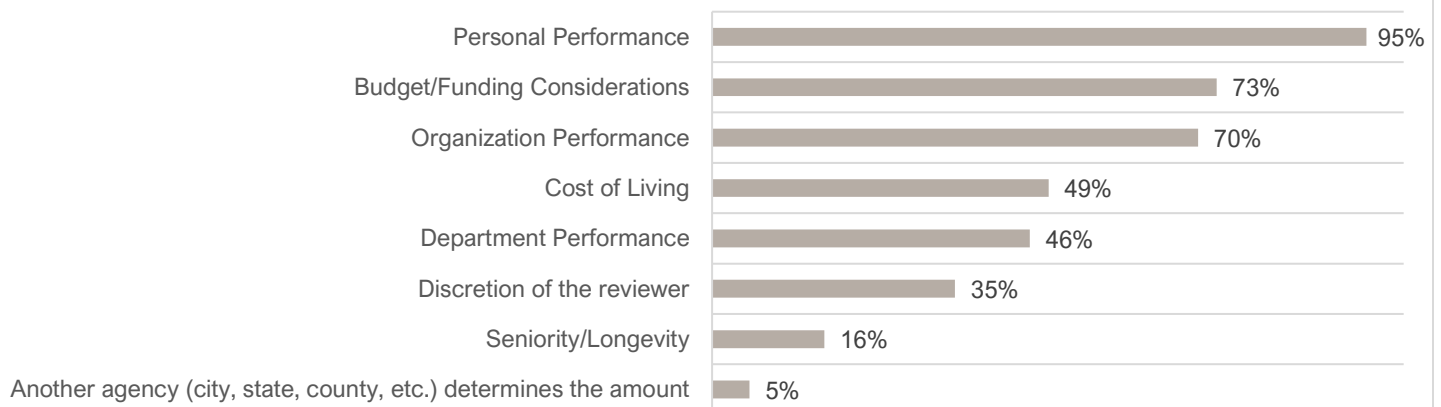
When asked to indicate which criteria are used in evaluating the award of additional cash compensation, 95% of Virginia respondents indicated that Personal Performance is considered. The next most-cited criterion is Budget/Funding Considerations, at 73%.

Those who did receive additional cash compensation reported an average of \$4,336 in cash bonus. This is a decrease of about \$400 over 2023. The median was lower, at \$2,000, and the range was from \$200 to \$15,000. The most-frequently-cited amount was \$1,000.

Are you eligible for additional cash compensation other than your base salary?



When you are reviewed for additional cash compensation, what are the considerations for that potential reward? (check all that apply)



6% have employment contracts

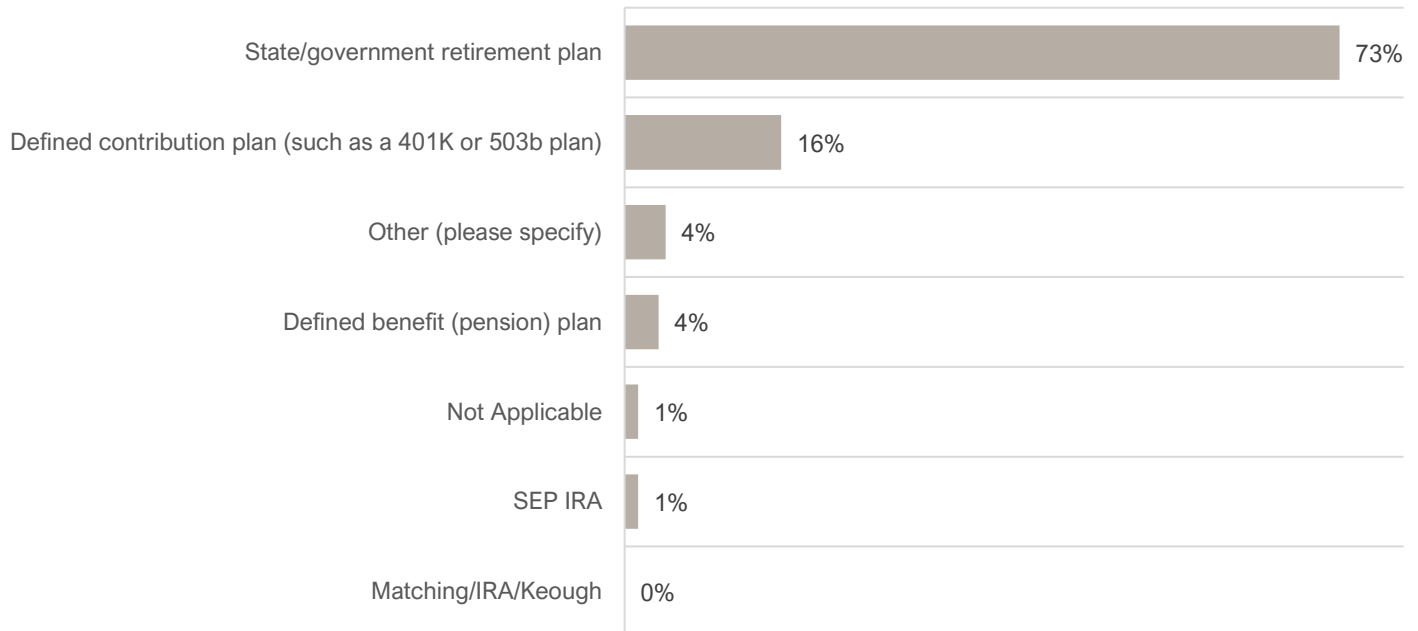
A relatively small number of Virginia economic developers have employment contracts in place (6%). Nationally this number is higher, though declining, with 13% holding contracts, down from 23% in the prior national survey. For those in Virginia working with an employment contract, the average duration of the contract was

3.3 years. The most common duration was four years. Nationally, the majority of contracts are for 1-3 years.

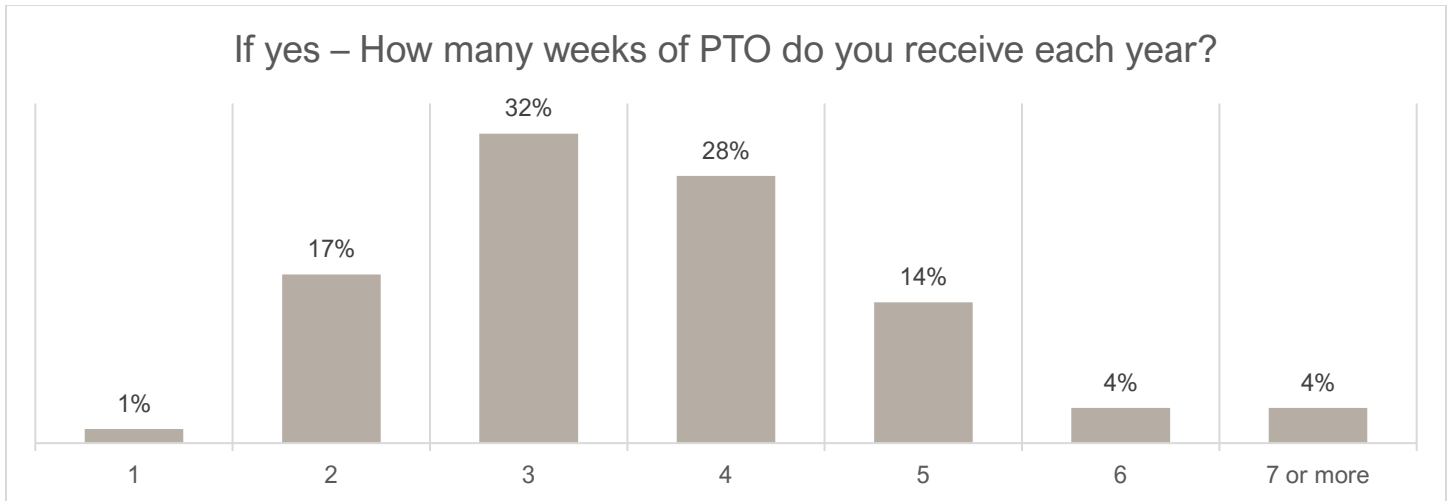
A dominant majority of respondents have the option of medical insurance through their employment (99%).

Nearly all the respondents are offered a retirement plan at work (99%). The dominant proportion of Virginia economic developers with a retirement plan have access to the state government plan (73%). Another 16% have access to defined contribution plans. Nationally, state and government retirement plans were also the most common offering in public sector agencies, with defined Contribution Plans and Matching IRAs most common with nonprofit agencies, including chambers of commerce. For the Virginia respondents that indicated “other,” they have more than one of those instruments listed.

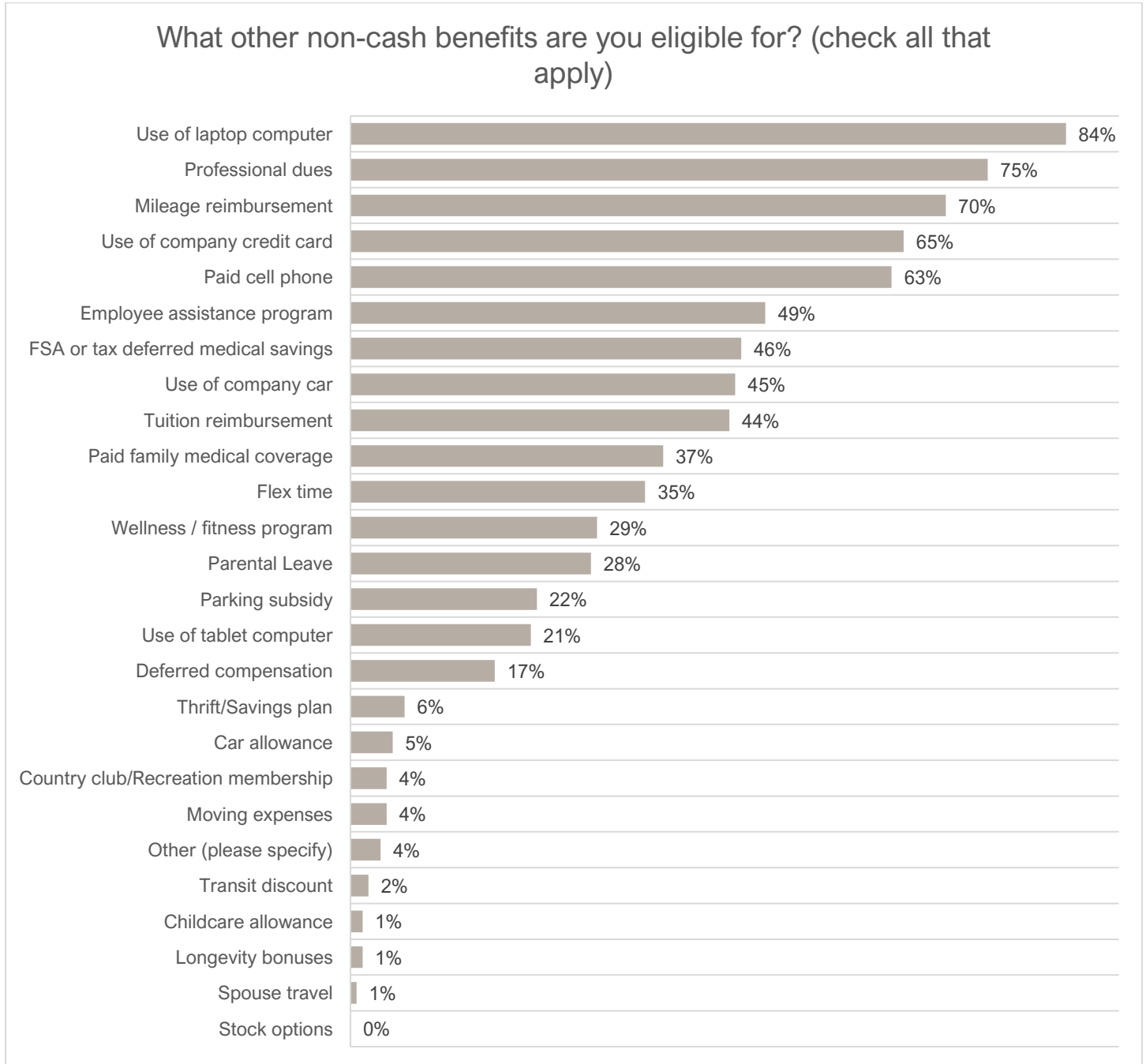
What kind of retirement plan is offered?



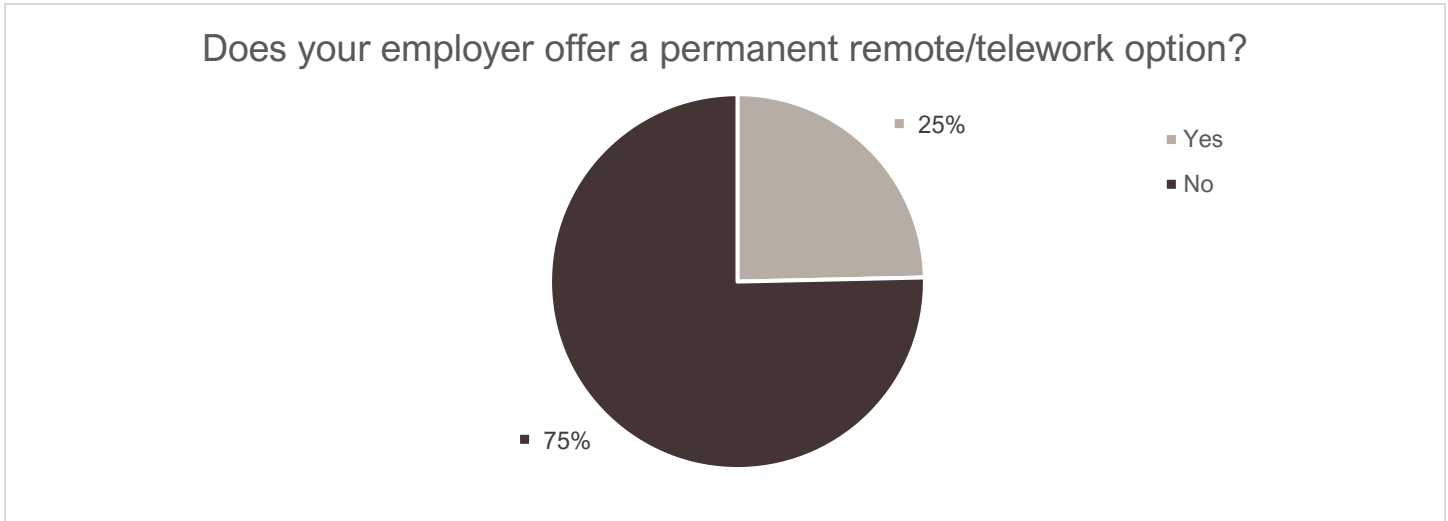
The survey found more than 97% of respondents are eligible for “paid time off.” Respondents who indicated they are eligible for “paid time off” reported a wide range of annual time off granted. The average was 3.7 weeks of paid time off; the median was 3.4 weeks. The minimum reported was one week and the maximum was 10 weeks.



When asked to identify eligibility of “non-cash benefits,” respondents cited more than 20 different benefits, including the responses to “other.” The most common were the use of a company laptop and payment of professional dues. The next most common non-cash benefits were mileage reimbursement and use of a company credit card for business expenses. As the competition for talent heightens, these non-cash items will increase in importance to employees and employers



While day-to-day effects of the COVID-19 pandemic have faded, remote work options remain a key attribute for many jobs and employees and in compensation and management practices. Currently, 25% of Virginia economic development responders have a policy that includes options for remote work. This is significantly lower than the 67% that reported a remote work policy in the 2023 survey, indicating that “return to the office” is a real trend in economic development organizations. Nationally, 67% of organizations have a remote or telework policy in place.



Conclusion

Labor markets continue to be tight across the commonwealth, especially evidenced in local government and economic development occupations. This survey and report will contribute to the knowledge base of hiring managers, organization leaders, and budget drafters as they need to understand the compensation and pay practices across Virginia.

Also, the survey finds a combination of a relatively young demographic of economic developers and nearly one-third of respondents planning to retire in less than ten years. This leads to the conclusion that there continues to be a need for identifying career pathways into economic development as well as providing mentoring and professional development for new entrants. Pay and other compensation practices are in line with national numbers and practices, meaning that it will be feasible to recruit into Virginia from other parts of the country to fill open economic development jobs. We hope the information in this salary survey will aid EDOs in the retention and recruitment of professionals.



Methodology and Sponsors

Methodology

In partnership with the Virginia Economic Developers Association, Creative Economic Development Consulting designed this salary survey to closely mirror the survey administered by the International Economic Development Council in order to draw comparisons between state and national data. Throughout this report, “national” data refers to the 2023 IEDC report. The IEDC report is available to members and nonmembers for a fee. The Virginia survey was distributed via email by VEDA and Creative EDC in April of 2025. The survey findings were presented at the 2025 VEDA Spring Conference and are available to members and nonmembers via VEDA and Creative EDC. We recommend the survey be repeated every two to three years to coincide with the IEDC national survey.

Virginia Economic Developers Association



The Virginia Economic Developers Association (VEDA) is a non-profit, non-partisan membership association for individuals with a professional interest in economic development across the Commonwealth of Virginia.

VEDA serves as the voice of economic development in Virginia and was founded in 1982 to increase the effectiveness of individuals involved in the practice of economic development in Virginia by encouraging cooperation, exchange of information, and professional development activities.

goveda.org

Creative Economic Development Consulting, LLC



Creative EDC provides innovative consulting approaches to the challenges communities face in economic development. The firm's services include strategic planning, product development, organizational development, and economic impact analysis. The company has a unique commitment to give back to the field of economic development. Sponsorship of this salary survey is just one example.

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