



## BUSINESS BEAT

Economic Development News



August 29, 2018

## Micron Technology Plans \$3 billion expansion and 1,100 new jobs in Manassas



Governor Ralph Northam today announced that Micron Technology, Inc. (NASDAQ:MU), one of the world's largest semiconductor companies, will invest \$3 billion to increase memory production at its operation in the City of Manassas, creating 1,100 new jobs by 2030 in a community that has become a regional hub for technology and advanced manufacturing industries.

The City of Manassas and the Commonwealth of Virginia faced fierce competition against other U.S. states and countries like the Republic of Singapore to secure what the Virginia Economic Development Partnership estimates to be the largest private-sector capital investment in modern Virginia history. The expansion is also significant in that it marks the largest project win in terms of increased exports for the Commonwealth and strengthens Micron's position as Virginia's largest exporter. The City of Manassas plans to work closely with major education institutions like Northern Virginia Community College and George Mason University to ensure Micron has a continuous pipeline of qualified, technically-skilled labor.

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