



NVC/PINKSTON

# Business *Leader Survey.*

Q1 2025 Report



# Executive Summary & Insights.

The NVC/Pinkston Business Leader Survey series captures the perspectives and sentiments of over 100 CEOs, corporate executives, and business owners who do business in Northern Virginia, including Fortune 500 companies.

- These survey insights are intended to support strategic decision-making for policymakers and the business community across multiple sectors, shaping the future of economic growth in the Greater Washington Region.
- Northern Virginia is an economic engine for the Greater Washington Region and the Commonwealth of Virginia, representing **46%** of Washington D.C.'s regional economy and **42%** of Virginia's economy.

46%

of Washington D.C.'s regional economy source: [George Mason University's Stephen S. Fuller Institute](#)

42%

of Virginia's economy source: [Fairfax Economic Development Authority](#)

- The survey addresses some of the most pressing topics in today's business landscape, from their economic outlook for 2025, to Virginia's legislative priorities as Governor Youngkin's final year concludes, to the anticipated policy and federal agency directions of the incoming Trump administration.

## Top Insights

81%

### **The economic outlook is positive**

81% of business leaders are very or somewhat optimistic about their company's performance in the next six months, and 70% are very or somewhat optimistic about the American economy in the next six months.

54%

### **Economic optimism is fueling new investment**

6% of business leaders plan to significantly increase capital spending, and 48% plan to slightly increase capital spending in the next six months. Only 12% of business leaders plan to decrease capital spending.

49%

### **With investment comes jobs**

49% of business leaders anticipate needing to increase hiring, while only 6% anticipate reducing employee headcount.

78%

### **Yet, potential disruption to federal agencies concerns NoVa business leaders**

78% of business leaders are very (27%), somewhat (38%), or a little (13%) concerned about the incoming Trump administration's proposal to relocate or eliminate some federal agencies and employees. Further, 42% of business leaders believe that the Trump administration's agenda around federal agency relocation will harm their company.

56%

### **Leaders hope for business-friendly legislation**

When asked what aspects of the incoming Trump administration's agenda will most benefit their company, business leaders list extending tax cuts (56%), reducing regulations (52%), and transportation/infrastructure investment (17%) as the top three agenda items.

47%

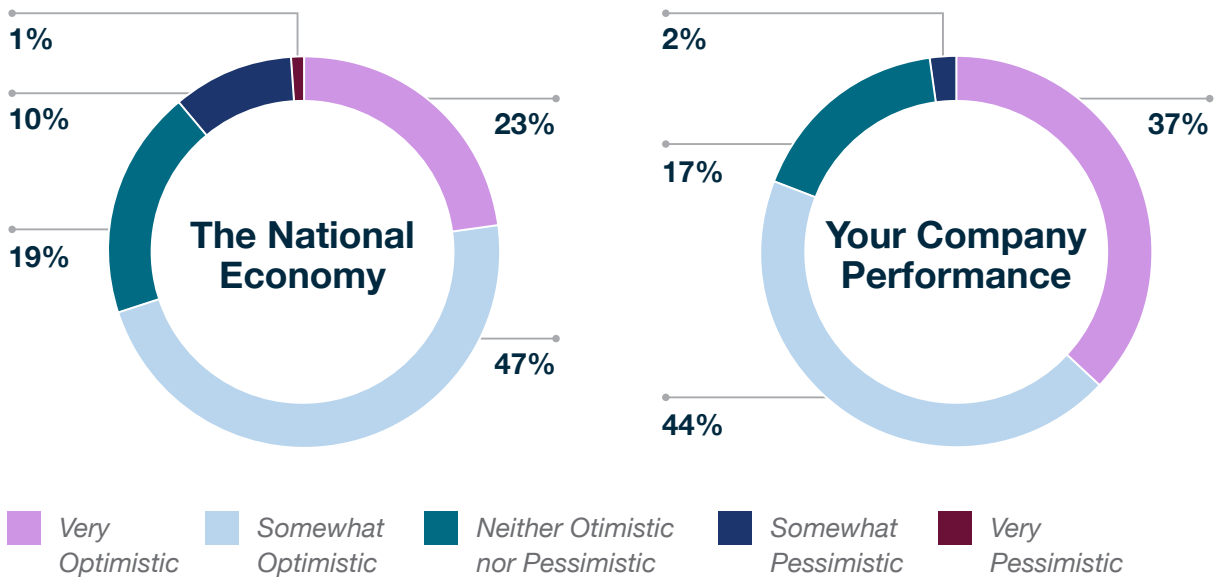
### **Locally, business leaders are focused on practical needs**

When asked what priorities Virginia Governor Glenn Youngkin and the General Assembly should focus on this year, business leaders list tax cuts (47%), non-Metro transportation/infrastructure investments (36%), and keeping right-to-work (35%) as the top policy issues.

# Survey Questions & Answers.

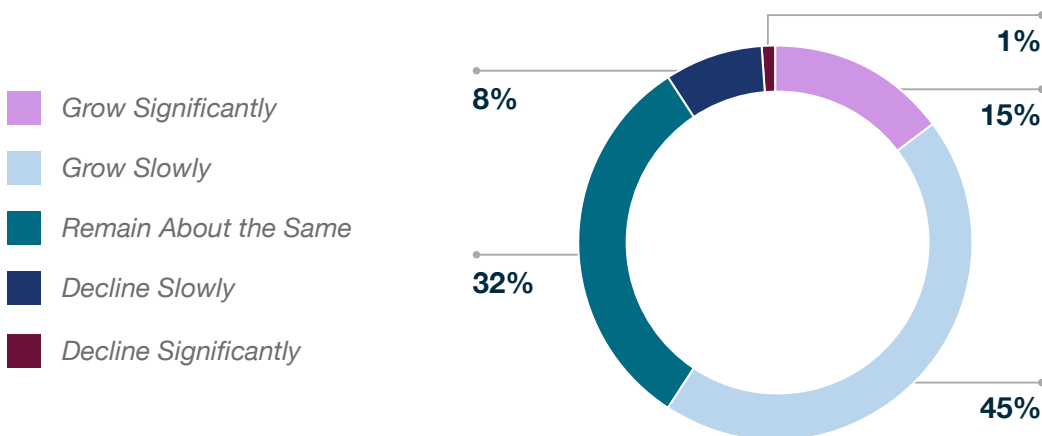
## Economic Outlook

1 What is your outlook toward the following areas over the **next six months**?



TOTAL COUNT (ANSWERING): 103

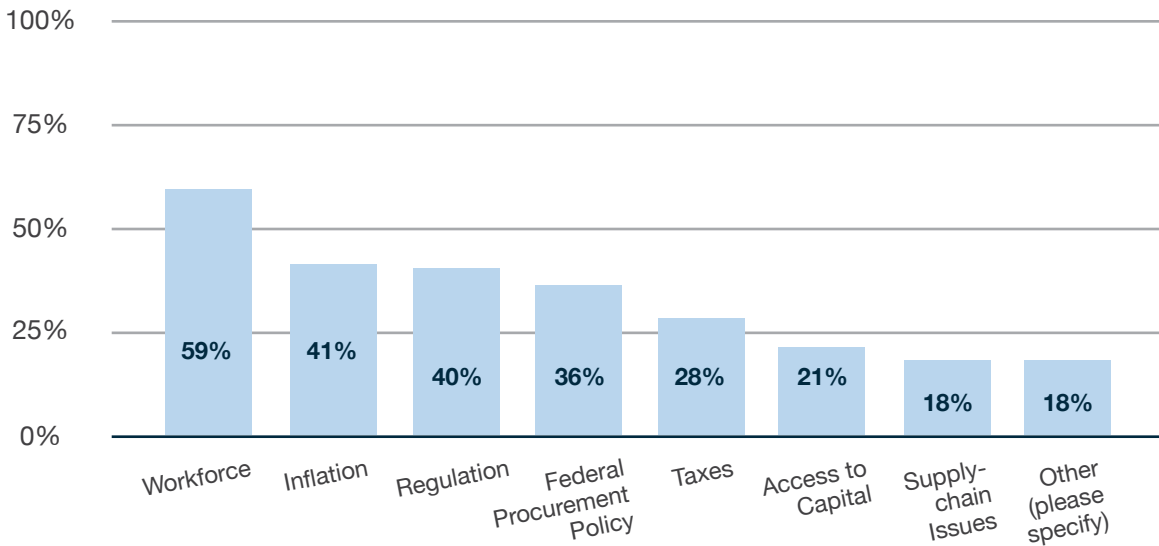
2 Northern Virginia is the “business capital” of the Greater Washington, D.C. area. Considering that, how do you believe the economy will change over the **next six months**?



TOTAL COUNT (ANSWERING): 103

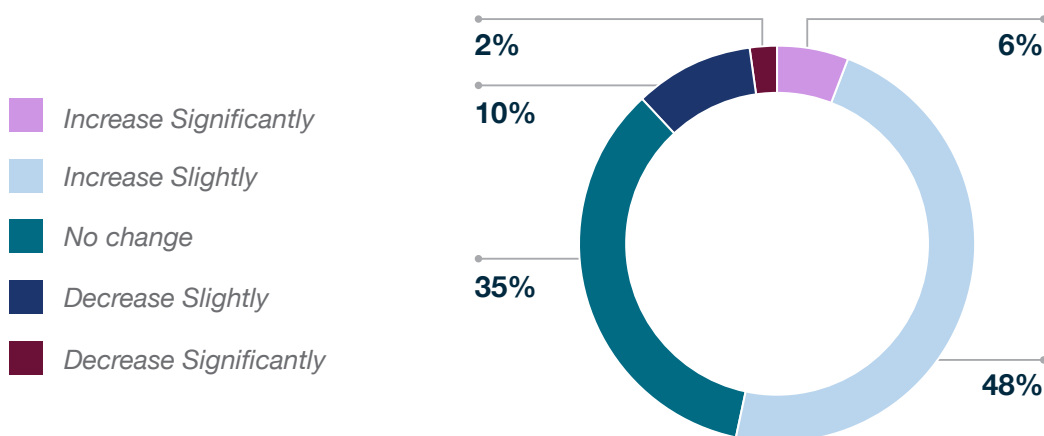
## Survey Questions & Answers.

3 Which **external issues** do you expect to most impact your **business growth** within the next six months? *(select all that apply)*



TOTAL COUNT (ANSWERING): 103

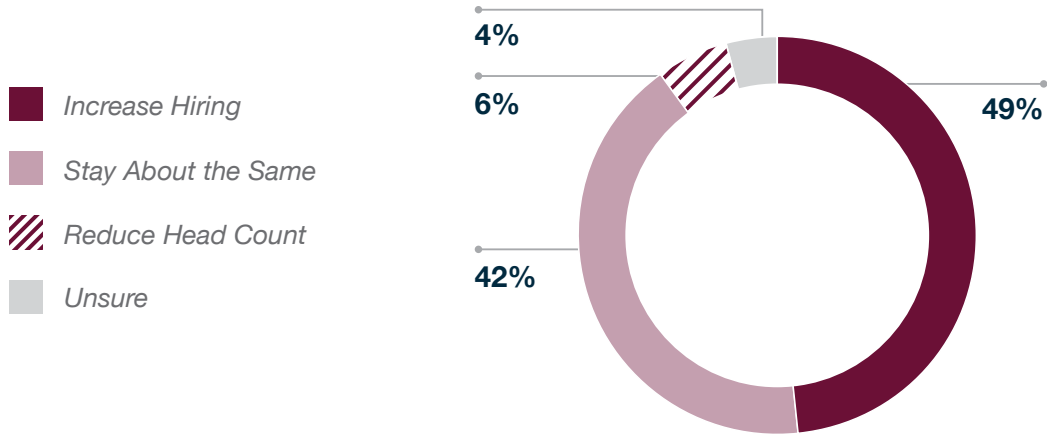
4 How do you expect your company's **capital spending** to change in the next six months?



TOTAL COUNT (ANSWERING): 103

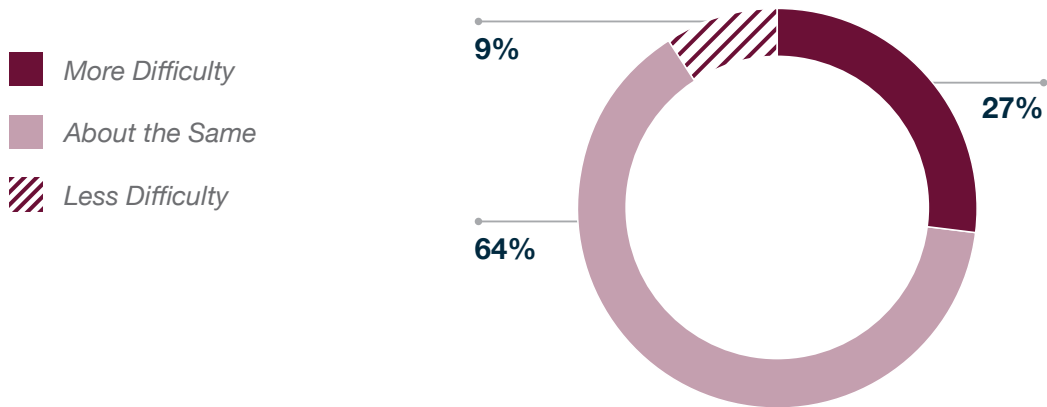
Hiring Projections

5 Within the **next six months**, do you anticipate needing to adjust your **staffing** in any way?



TOTAL COUNT (ANSWERING): 103

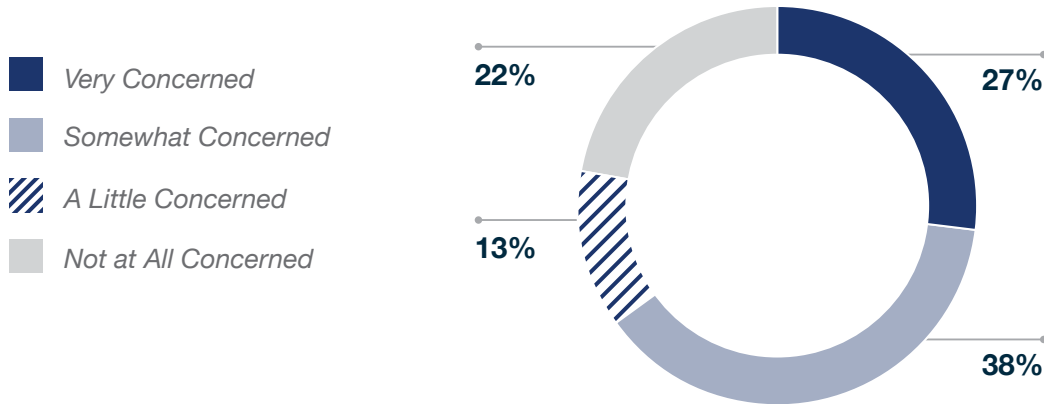
6 Compared to a **year ago**, are you experiencing more or less difficulty in **finding qualified talent** to hire?



TOTAL COUNT (ANSWERING): 103

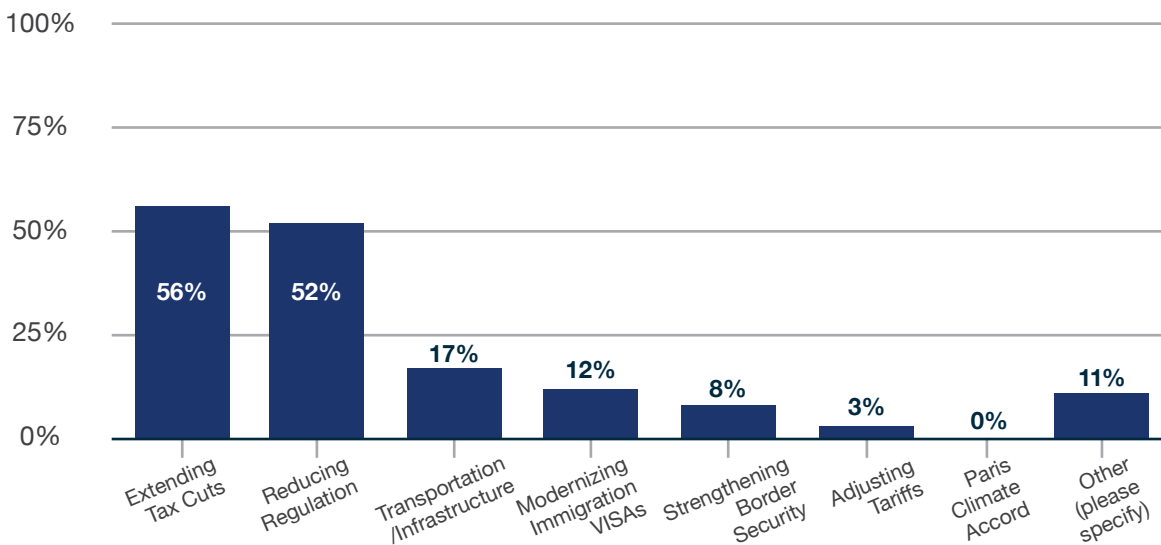
President-Elect Trump's Year-1 Agenda

7 One of the incoming administration's proposals is relocating or eliminating some federal agencies and their employees. To what extent are you concerned about the impact of these changes on the Greater Washington D.C. economy?



TOTAL COUNT (ANSWERING): 103

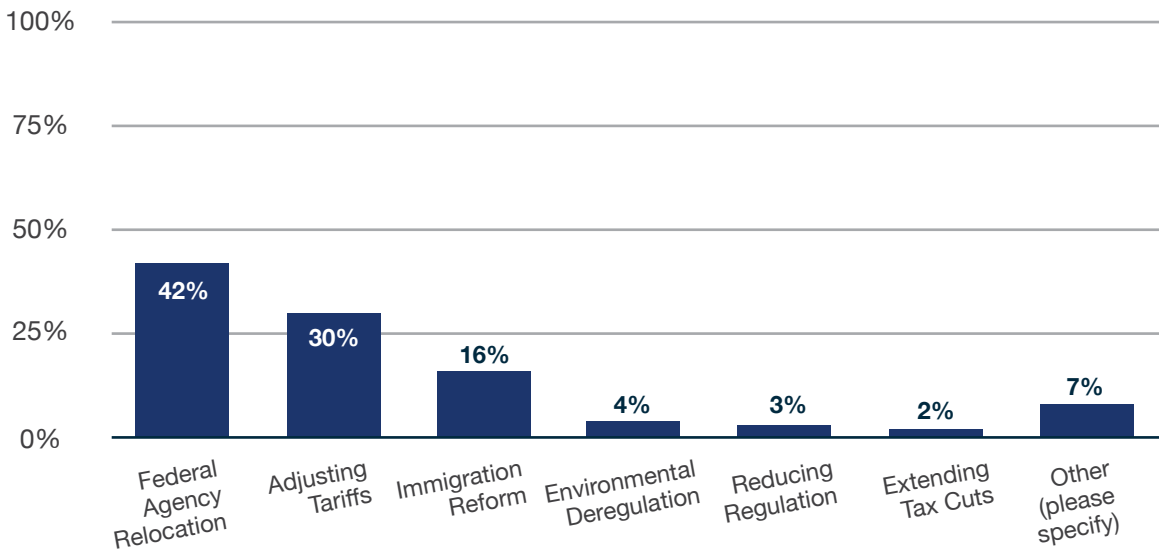
8 What aspects of the incoming administration's agenda will most benefit your company? (select up to 2)



TOTAL COUNT (ANSWERING): 103

## Survey Questions & Answers.

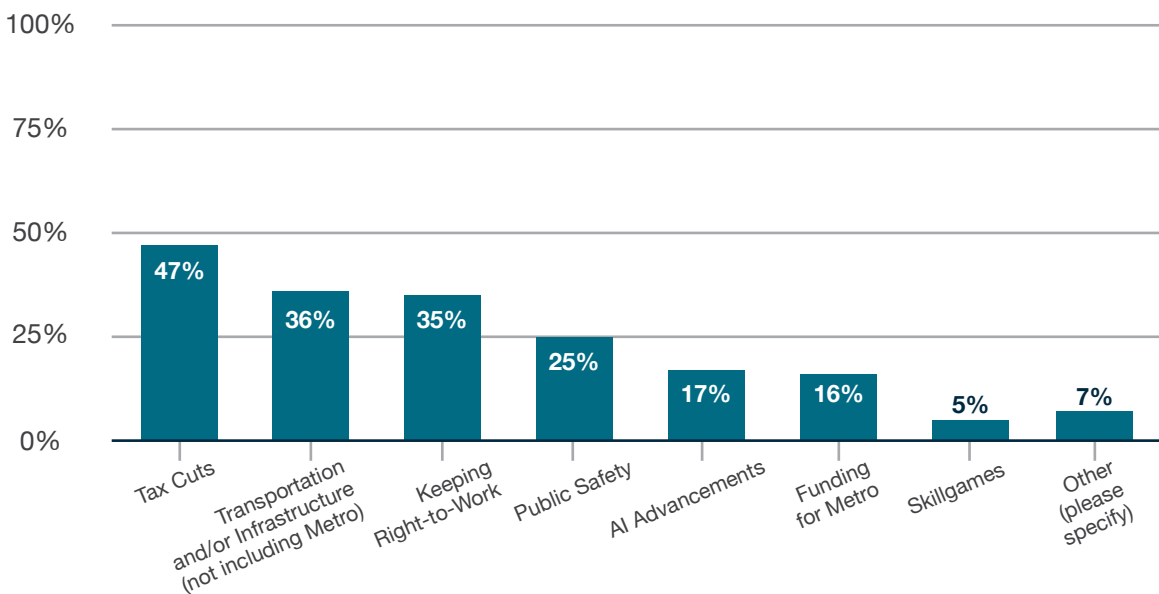
9 What aspects of the incoming administration's agenda will most harm your company? (select up to 2)



TOTAL COUNT (ANSWERING): 103

## Virginia Gov. Youngkin and General Assembly Priorities

10 What priorities do you want Governor Youngkin and the General Assembly to focus on in the 2025 legislative session? (select up to 2)



TOTAL COUNT (ANSWERING): 103



# Methodology.

This survey offers a platform where CEOs, corporate executives, and business owners doing business in Northern Virginia can forecast economic trends and offer valuable insights to Greater Washington's business community and policymakers.

- Fielded January 2-15 2025, the survey consists of **10 questions** that explore economic optimism, hiring projections, market outlook, expectations for President-Elect Trump, and state legislative priorities in Virginia.
- 103 CEOs, corporate executives, and business owners from NVC and Pinkston's business networks participated in this survey.
- Companies with 1-49 employees represented **49%** of respondents; companies with 50-99 represented **10%** of respondents; companies with 100-499 represented **21%**; and companies with 500 or more represented **20%**.
- **20%** of respondents represented companies with \$100 Million or more in annual revenue; **34%** represented companies with \$10-\$100 Million in annual revenue; **40%** represented companies with less than \$10 Million in revenue; and **6%** of respondents declined to say.



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### About NVC

For the past 100 years, the Northern Virginia Chamber of Commerce (NVC)—the largest and most influential chamber in the Greater Washington Region—has driven change and innovation, fueling Regional economic growth that today powers 46% of the Region’s economy, contributes 6% of the nation’s GDP, ranks as the 13th largest U.S. economy, and is home to 40 of Greater Washington’s 64 Fortune 500 companies. On behalf of their more than 500,000 employee members and leaders, NVC works to advance the Region as a leader in innovation and growth. Learn more at

[www.nvcbusiness.org](http://www.nvcbusiness.org)



### About Pinkston

Pinkston is a full service branding, marketing, and communications firm that offers an integrated collection of strategic capabilities, including public relations, strategy, digital marketing, brand identity, research, social media, video production, and web development. Founded in 2001 and based in Falls Church, Virginia, Pinkston serves a wide range of clients including Fortune 100 companies, innovative technology startups, national non-profit organizations, and government agencies. Learn more at

[www.pinkston.co](http://www.pinkston.co)

