

# The Impact and Value of Manufacturing in Kentucky



March 14, 2013

**KENTUCKY ASSOCIATION OF MANUFACTURERS**



## Represents:

- ❖ **\$27 Billion or 17% of Kentucky's Gross Domestic Product (GDP) by State**
- ❖ **222,000+ Jobs for Our Families and Friends**
- ❖ **3 Service Sector Jobs for Every Manufacturing Job**
- ❖ **Strong and Diverse Economy in Kentucky**



## 3 Service Sector Jobs for Every Manufacturing Job

### Types of Jobs:

- Logistics/Transportation/Warehousing
- Wholesale/Retail
- Real Estate/Rental/Leasing
- Healthcare
- Finance/Insurance
- Professional/Technical/Education Services
- Construction
- Utilities
- Government

# Kentucky's Exports



- ❖ Exported over \$20 billion of goods during 2011, ranking 20<sup>th</sup> highest in total exports
- ❖ 2011 exports add approximately \$5.3 billion to the Commonwealth's direct state gross domestic product (GDP), creating 48,700 direct jobs
- ❖ Major export markets include Canada, United Kingdom, Mexico, Japan, and Brazil
- ❖ Top four exported goods include:
  - Transportation equipment
  - Chemicals
  - Machinery (non-electrical)
  - Computers and electronic products



# **Why is Kentucky an Attractive Location for Manufacturing?**

# Kentucky's Borders are Within 600 Miles of 60% of the Nation's Population!



# The Kentucky Advantage for Manufacturing



- ❖ Kentucky's borders are within 600 miles of 60% of America's population.
- ❖ Efficient transportation of goods via road, rail, water and air.
- ❖ One of the lowest costs in the nation for industrial electricity.
- ❖ The Tax Foundation's 2012 State Business Tax Climate Index ranks KY 22<sup>nd</sup> in the nation.
- ❖ New and improved economic development incentives, including the Kentucky Business Incentives and Kentucky Reinvestment Act.
- ❖ Nationally recognized training programs and great educational providers that deliver highly effective customized/industry-specific training.
- ❖ A workforce that consistently outperforms the national average on productivity.





# Thank You!

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