

**Interim Joint Committees on
Economic Development & Workforce Investment
AND
Tourism, Small Business & Information Technology**

August 27, 2020



**TOTAL ANNOUNCEMENTS
January – July 2020**

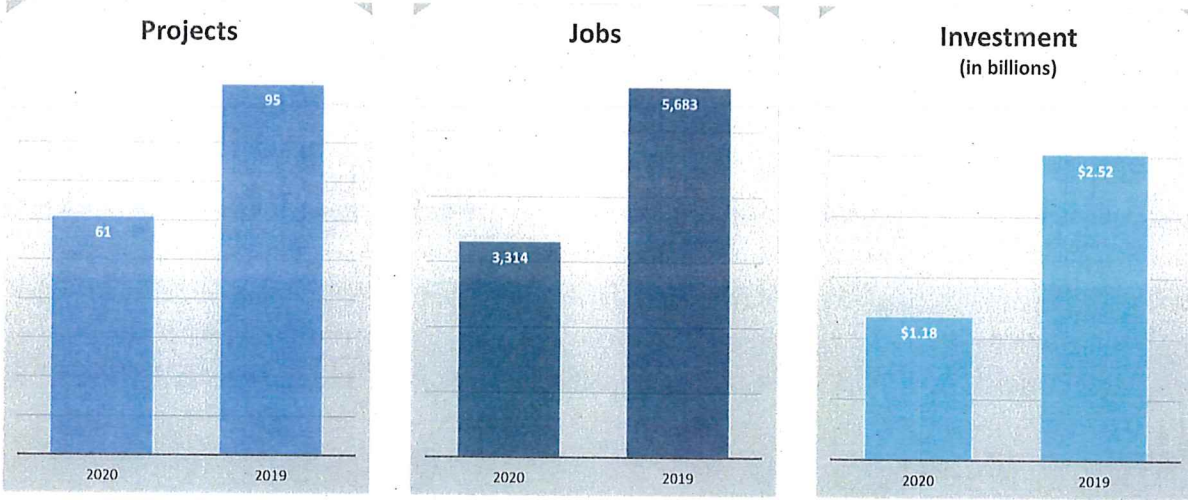

61
Expansion and
new-location
projects announced


Nearly
3,314
new full-time
jobs planned


\$1.18
BILLION
in planned and
ongoing investment

TOTAL ANNOUNCEMENTS

January – July 2020

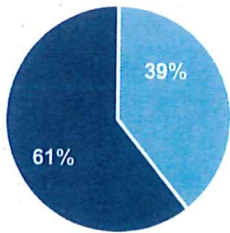


Despite the pandemic's difficulties, long-term corporate investment and job creation remains strong in Kentucky.

EXISTING INDUSTRY EXPANSIONS LEAD THE WAY

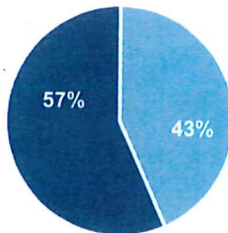
January – July 2020

Project Announcements
 ■ New Locations
 ■ Existing Industry Expansions



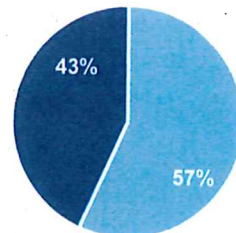
TOTAL – 61

Capital Investment
 ■ New Locations
 ■ Existing Industry Expansions



TOTAL – \$1.18B

Jobs
 ■ New Locations
 ■ Existing Industry Expansions

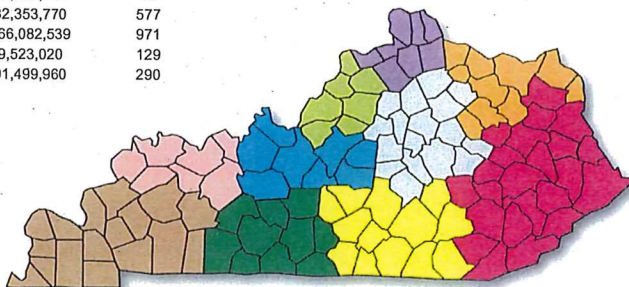


TOTAL – 3,314

ANNOUNCEMENTS STATEWIDE

PROJECTS, JOBS AND INVESTMENT TOTALS MAPPED BY REGION





Local Workforce Area	Announcements	Announced Investment	Announced New Jobs
BlueGrass	10	\$269,850,072	351
Cumberlands	3	\$18,500,000	140
EKCEP	1	\$1,230,000	10
Green River	2	\$44,100,000	85
Kentuckiana Works	12	\$246,927,026	749
Lincoln Trail	2	\$48,276,497	12
Northern Kentucky	13	\$82,353,770	577
South Central	7	\$366,082,539	971
Tenco	3	\$9,523,020	129
West Kentucky	8	\$91,499,960	290



GRAND TOTAL (January – July 2020)

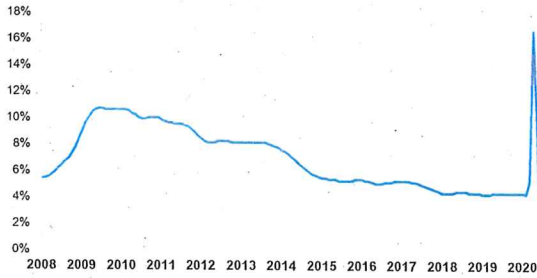
Announcements: 61 | Announced Investment: **\$1,178,342,884** | Announced New Jobs: 3,314

ANNOUNCEMENT BY INDUSTRY

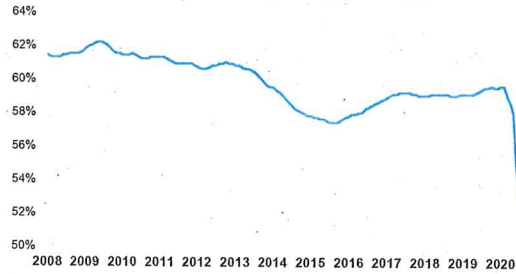
 Industry	 Announcement	 Announced Investment	 Announced New Jobs
Aerospace	2	\$20,700,000	300
Aluminum-Related	1	\$147,550,000	125
Automotive-Related	7	\$219,206,571	880
Chemicals	1	\$100,000	0
Distribution & Logistics	6	\$66,473,820	322
Food & Beverage	13	\$377,606,672	574
Healthcare	3	\$76,100,000	250
Manufacturing	39	\$914,596,128	2,153
Plastic & Rubber	7	\$148,167,000	239
Primary Metals	1	\$17,500,000	30
Service & Technology	16	\$163,551,263	860
Spirits	9	\$131,570,694	181
Steel & Iron-Related	1	\$17,500,000	30

IMPACTS OF COVID-19

UNEMPLOYMENT RATE (SEASONALLY ADJUSTED)



LABOR FORCE PARTICIPATION RATE (Seasonally Adjusted)

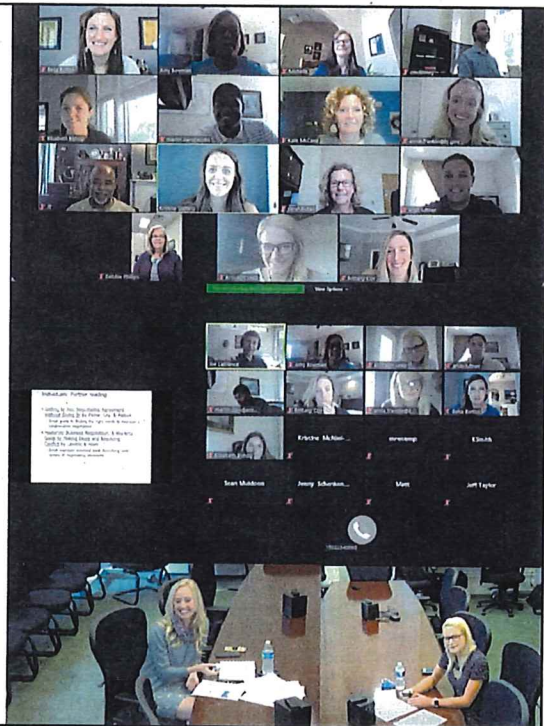


Source: Kentucky Center for Statistics, U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics. Monthly through July 2020

COVID-19 ASSISTANCE

Sourced PPE

- Dedicated a staff to Emergency Management Center
- Provided resources to small businesses regarding CARES Act and funding
- Prepared economic effects analysis of the pandemic
- Converted majority of staff to teleworking and virtual meetings and site visits
- Secretary participated in the Governor's Task Force for reviewing Healthy at Work plans
- Staffed the PPE Donation hotline and assisted with Unemployment Insurance calls



SUPPORTING KY'S STARTUP & INNOVATION ECOSYSTEM

\$2.6 million

Invested in six regional entrepreneurial support offices by KY Innovation

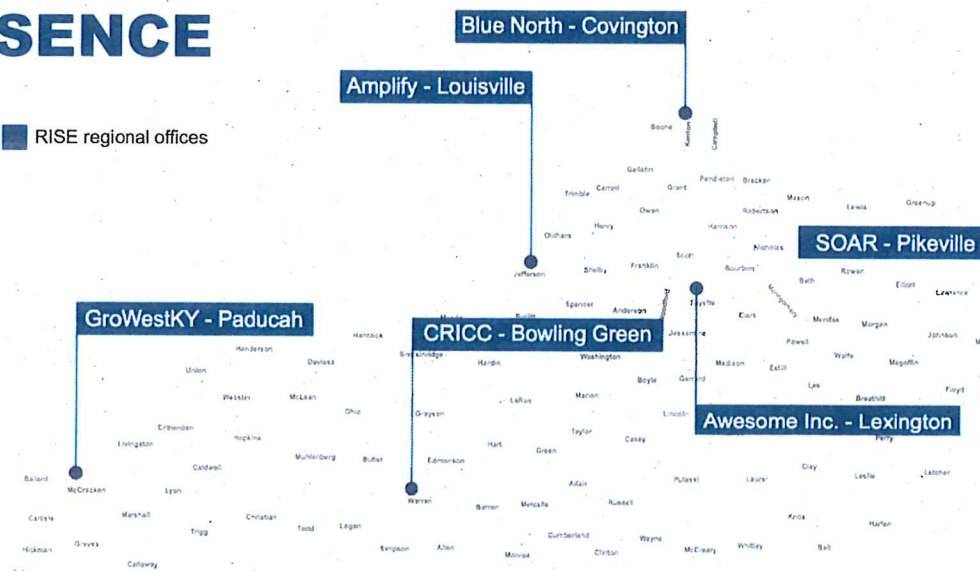
These offices provide support to startups and entrepreneurs through coaching and connecting companies to:

- Entrepreneurial community
- Investors
- Mentors
- Business leaders
- Universities
- Local governments
- Service providers



STATEWIDE PRESENCE

■ RISE regional offices

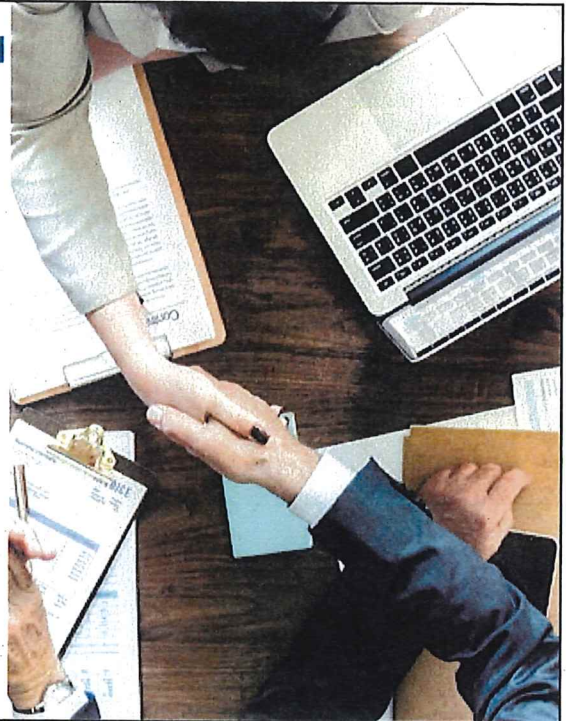


KENTUCKY COMMERCIALIZATION VENTURES (KCV)

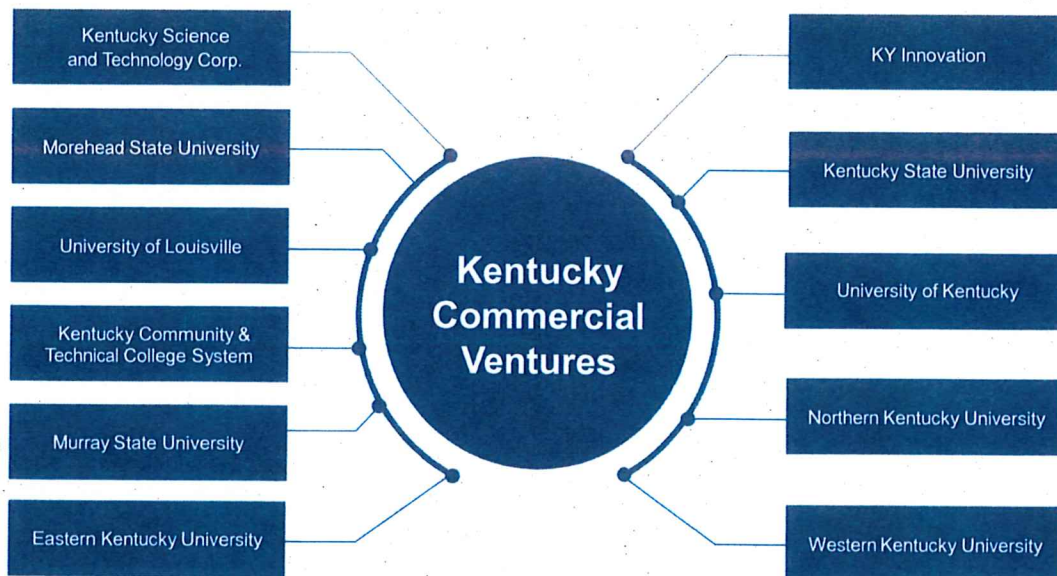
Nearly **\$1.16 million** invested

A public-private partnership to create market-ready products, services and businesses from research and intellectual property developed at Kentucky's public colleges and universities by:

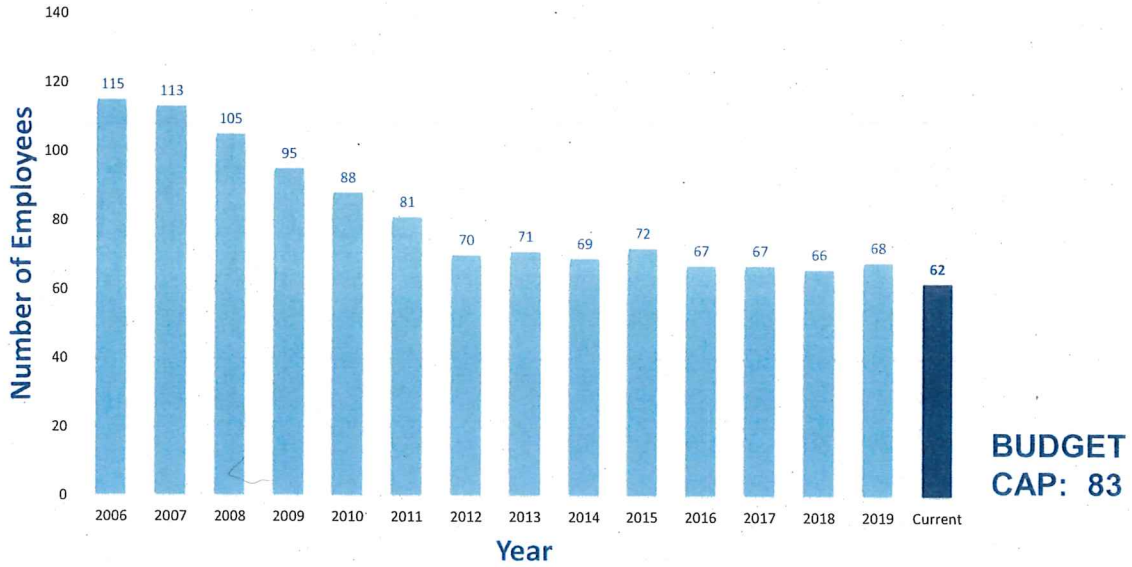
- Working with inventors at public colleges & universities statewide
- Identifying and advancing innovations
- Helping to license and protect intellectual property (IP)
- Moving IP toward market-ready products and services
- Creating high-growth potential startups



KCV PARTNER NETWORK



CED EMPLOYEE HEADCOUNT

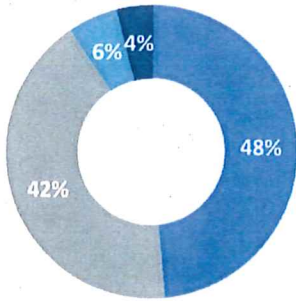


EXPENDITURES

FY 2020

ACTUAL EXPENDITURES

- Grants
- Personnel Costs
- Operating Costs
- Debt Service



SOURCE OF FUNDS	BUDGET	ACTUAL
General Fund	\$34,866,827	\$23,255,197
Restricted Fund	\$4,316,800	\$3,416,907
TOTAL	\$39,183,627	\$26,672,104

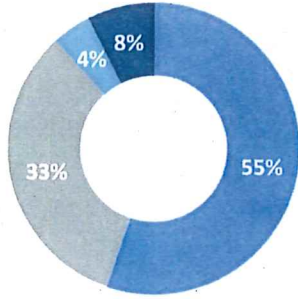
EXPENDITURES	BUDGET	ACTUAL
Personnel Costs	\$13,604,900	\$11,219,285
Operating Costs	\$1,974,100	\$1,472,249
Grants	\$22,544,127	\$12,920,070
Debt Service	\$1,060,500	\$1,060,500
TOTAL	\$39,183,627	\$26,672,104

BUDGET

FY 2021

PROJECTED EXPENDITURES

- Grants
- Personnel Costs
- Operating Costs
- Debt Service



SOURCE OF FUNDS	BUDGET
General Fund	\$37,165,798
Restricted Fund	\$3,903,600
TOTAL	\$41,069,398

EXPENDITURES	BUDGET
Personnel Costs	\$13,566,000
Operating Costs	\$1,772,200
Grants	\$22,662,198
Debt Service	\$3,069,000
TOTAL	\$41,069,398