



**“The steel and primary metals industries are a driving force behind the commonwealth’s surging economy, and this announcement reflects the distinct advantages we have to offer engineering and manufacturing companies.”**

— Gov. Matt Bevin on September 7th, as Nucor Corporation announced a \$650-million, 70-job expansion at its mill near Ghent.

**Kentucky Cabinet for Economic Development**  
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# Kentucky

**Pop. (2018):** 4,548,018

**Median household income:** \$47,571

**Credit Rating:** A/Stable

**Pop. growth 2018–2023:** 0.51%

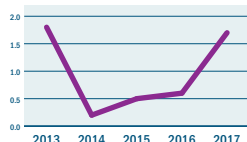
**Median age:** 40

**Right-to-work state:** Yes

## Legislative Update

- HB 557, the Cabinet for Economic Development Omnibus Amendment Bill, abolishes the Kentucky Environmental Stewardship Act, the state strategic plan for economic development, the Agricultural Warehousing Sites Cleanup Fund and the Signature Project Loan Support Program. It combines the BSSC Skills Training Investment Credit and Grant in Aid programs, and it sunsets the Skills Training Investment Credit program as it currently exists.
- In addition, the bill sunsets the Incentives for Energy Independence Act but rolls the program into the two most popular incentive programs: the Kentucky Business Investment program and the Kentucky Enterprise Initiative Act. It amends the Economic Development Bond program statute to include service and technology and headquarters projects.

**GDP**  
**29<sup>th</sup>**



**2017 GDP**  
(in millions of current US\$)  
**\$184,682.9**



**23<sup>rd</sup>**

Business Tax Climate Rank Change 2018-2019: **+16**



**30<sup>th</sup>**

Higher Ed. R&D Expenditure: **\$582,404**



**32<sup>nd</sup>**

Number of NCRCs: **156,347** | Percent Improvement 2017-2018: **4.3%**



**18<sup>th</sup>**

2018 Workers' Comp Index Rate: **1.51**



**7<sup>th</sup>**

Lowest Electric Power Cost (cents/kWh): **5.50**



**46<sup>th</sup>**

Fiscal Condition Index Rank

## Selected Corporate Facility Projects 2018

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Braidy Industries	South Shore	Greenup	MF	N	Metals	1,500	600
Beam Suntory		Bullitt	MF	E	Food & Beverage	585	5
Mark Maker'S Distillery	Loretto	Marion	MF	E	Food & Beverage	495	36
Novelis	Guthrie	Todd	MF	N	Metals	300	125
Global Win Wickliffe	Wickliffe	Ballard	MF	E	Paper, Printing & Packaging	150	500
Century Aluminum Co.	Hawesville	Hancock	MF	E	Metals	116	250
Excel Mining	Pikeville	Pike	MF	E	Energy	74	
Independent Stave Co.	Morehead	Muhlenberg	MF	N	Wood Products	67	220
Veloxint Corp.	Grayson	Carter	MF	N	Metals	60	100
Dae-II Corp.	Murray	Calloway	MF	N	Machinery, Equip. & Const.	50	120
Hydroponic Farms USA	Jackson	Mercer	MF/DW	N	Food & Beverage	45	120

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

## Did You Know?

Kentucky's acreage of planted hemp jumped from 2,300 acres in 2016 to 3,200 in 2017, to 6,700 in 2018. That ranks Kentucky as a national leader, second only to Colorado.

Over the next 10 years, employment in Kentucky is projected to expand by 92,396 jobs. The fastest growing sector in the region is expected to be Healthcare and Social Assistance with a +1.5-percent year-over-year rate of growth.

Kentucky is home to more than 300 food and beverage facilities that provide products and services used globally and employ 50,000 Kentuckians.

**THINK KENTUCKY**

Cabinet for Economic Development

(800) 626-2930 • ThinkKentucky.com



## FIRST, WE CUT RED TAPE. NEXT, WE CUT RED RIBBONS.

Kentucky is becoming the most pro-business state in America by catering to the needs of the business community. Governor Matt Bevin is cutting red tape, eliminating bureaucracy and fostering an atmosphere of growth never before seen. This has resulted in a record level of investment and new jobs in Kentucky – and a record number of ribbon cuttings!

**Having trouble cutting through the red tape where you are? Come to Kentucky.  
You will be on the cutting edge of success!**

**Making Business Strong. Making Life Exceptional.**

