



“Crown’s new plant will provide great employment opportunities for Kentuckians that both pay well and provide an important range of benefits. In choosing to build in Kentucky, Crown Holdings gains access to a variety of assets that will make this advanced-manufacturing facility a success for decades to come.”

— Gov. Andy Beshear, February 28, 2020, at the groundbreaking in Bowling Green for Crown Holdings’ new beverage-can manufacturing facility

Kentucky Cabinet for Economic Development
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Thinkkentucky.com

Kentucky

Pop. (2020): 4,596,869

Median household income (2020): \$50,617

Credit Rating: A/Stable

Pop. growth 2020–2025: 0.46%

Median age (2020): 40

Right-to-work state: Yes

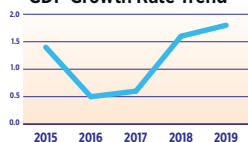
Legislative Update

- SB 101 Limits the number of required credit hours for certain degrees. The Kentucky Council on Post-Secondary Education supports the change.
- SB 193 Establishes a goal of increasing participation in computer science courses by underrepresented groups and requires the Kentucky Department of Education to submit an annual report on public school students participating in computer science courses.
- HB 331 This legislation conforms to the federal SECURE Act and allows the state-sponsored 529 educational savings plan trust known as KY Saves 529 to be used for apprenticeship programs, as well as for student loan payments for account beneficiaries or their siblings up to \$10,000 per person.

GDP

28th

GDP Growth Rate Trend



2019 GDP
(in millions of current US\$)
\$215,399



19th

Business Tax Climate Rank Change 2020–2021: 0



30th

Higher Ed. R&D Expenditure in \$000s: **576,050**



9th

Number of NCRCs: **164,743** | Percent Improvement 2019–2020: **2.08%**



18th

2020 Workers' Comp Index Rate: **1.51**



4th

Industrial power cost per kWh: **\$5.30**



46th

Total Revenue as Share of Total Expenses, FY 2004-2019: **98.4%**

Pandemic Response & Recovery



Kentucky capitol building in Frankfort, Kentucky

Photo: Getty Images

Kentucky Cabinet for Economic Development business development project managers are calling Kentucky manufacturers, service and tech companies, offering them insight, assistance and guidance. Kristina Slattery, executive director of the Office of Business and Community Services, is taking point on handling and directing the Cabinet's COVID-19-related business inquiries to project managers, KY Innovation staff, the communications team and others within the Cabinet.

Contact the Cabinet for Economic Development at:
(502) 564-7670 & econdev@ky.gov

As we go forward, the Cabinet for Economic Development will continue to make information for businesses available throughout the state.
#TogetherKy #TeamKentucky

Kentucky Small Business Development Center (KSBDC) is helping businesses with contingency planning via Zoom or phone to develop a business plan. Visit KSBDC's dedicated COVID-19 page (www.ksbdc.org/coronavirus) where you can download a checklist for Managing in Times of Financial Difficulty, register for a weekly Wednesday-at-noon webinar and contact a business coach. KSBDC business coaches are also available at 1-888-475-SBDC (7232) or info@ksbdc.org.



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