

Analysis of Economic Development Projects in Kentucky, 1990-2010

Greater Owensboro's share of Kentucky economic development projects, jobs created and investment has increased over the past five years, according to an analysis of the Kentucky Business and Industry Information System conducted by the Greater Owensboro Economic Development Corporation.

The national decline in manufacturing was evidenced in the number of new manufacturing locations to Kentucky and Owensboro this decade compared to last, while service sector projects remained relatively unchanged. Expansion activity remained very healthy verifying the national statistic that two out of every three jobs created come from existing companies within any given region.

New Manufacturing Location Comparisons Statewide, 1990-2009

New Manufacturing Locations	1990-1999		2000-2009	
	Number	%	Number	%
Statewide	727	100	342	100
Along Interstate Corridor	372	52	170	50
"Golden Triangle"*	275	38	94	28
Greater Owensboro Region	21	2.8	9	2.6

*Golden Triangle refers to counties in Kentucky's major urban region, defined geographically as the Louisville MSA along the Ohio River north to the Cincinnati MSA and south to the Lexington MSA. Greater Owensboro region is defined by the property that EDC markets for site location, including Daviess, Hancock, and Ohio county (Bluegrass Crossings).

Economic Development Activity, Greater Owensboro Region, 1990-2009

	1990-1999				2000-2009			
	Projects	% State	Jobs	% State	Projects	% State	Jobs	% State
Manufacturing	21	2.8	1,240	2.1	9	2.6	461	1.4
Service/Support	9	3.4	711	2	8	4.1	851	3.4
Expansions	170	3.3	3,347	2.7	129	3.5	2,927	3.3

Economic Development Activity, Greater Owensboro Region Compared to the State, 2000-2010

	Statewide		Greater Owensboro		Percent Share of State	
	2001-2005	2006-2010	2001-2005	2006-2010	2001-2005	2006-2010
Projects	1,1991	1,320	58	51	2.9%	3.8%
Jobs	73,007	57,210	1,770	2,859	2.4%	4.9%
Investment	\$11.8 billion	\$9.7 billion	\$218 million	\$301 million	1.8%	3.1%

SOURCE: Kentucky Cabinet for Economic Development, KBIIS Location /Expansion Database, compiled by the Greater Owensboro Economic Development Corporation; KBIIS Database available at <http://www.thinkkentucky.com/KBIIS/KBIISLocXpnsnSrch.aspx>