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Louisville, Lexington Poised to Grow Manufacturing Jobs, Needs Skilled Workforce

Mayors Fischer, Gray release economic report from Brookings Institution

LOUISVILLE, Ky. (November 25, 2013) – The 22 counties that form the Bluegrass Economic Advancement Movement region, with Louisville and Lexington as its anchors, have the capacity to grow significant jobs in advanced manufacturing, but the region needs a much more skilled engineering and technical workforce, according to a new study.

The study — “Seizing the Manufacturing Moment: An Economic Growth Plan for the Bluegrass Region of Kentucky” — concludes that, with America experiencing a resurgence in manufacturing, the Louisville-Lexington region is uniquely poised to take advantage of the economic trend. However, the region must focus more intently on innovation, research and development and improve the workforce so people have the right skills for these 21st Century jobs.

The report was released today by Louisville Mayor Greg Fischer and Lexington Mayor Jim Gray in partnership with the Brookings Institution of Washington D.C. It’s the culmination of a two-year effort by the mayors through the BEAM project, an idea the two created in January 2011, during a University of Kentucky/University of Louisville basketball game at the KFC Yum! Center.

Fischer and Gray, at the time both new mayors and both businessmen with strengths in the manufacturing sector, enlisted the assistance of Brookings to develop a business plan. They also created the BEAM board with academic and corporate leaders from the region.

“This report validates that, if we make targeted and strategic investments, our region can be known globally as the place for manufacturing,” Fischer said.

“We are fierce competitors on the court, but we are now fierce partners in economic development,” said Gray. “The study proves that Central Kentucky has manufacturing in its DNA, and it provides a roadmap for building on that advantage, and turning Central Kentucky into a global manufacturing hub.”

Some of the key findings from the Brookings report include:

- Almost 2 million people live in the BEAM region and it accounts for \$92 billion in gross domestic product -- or 53 percent of the state total;
- The region contains more than 1,600 firms producing a variety of goods (including 97 percent of the world’s bourbon);

- Over the last three decades, manufacturing employment and growth have not kept pace with the nation -- but the region still has 100,000 manufacturing jobs
- Manufacturers are investing billions in Central Kentucky, and the number of jobs posted in manufacturing in Kentucky has risen 66% in the last two years.

The report also recommends six key strategies:

- Solidify the partnership between Louisville and Lexington to grow more jobs and collaborate on growth strategies;
- Become a world-class center for advanced manufacturing by developing a skilled workforce equipped to meet the demands of the 21st century industry;
- Develop an integrated ecosystem of support for advanced manufacturing centered on innovation and technology;
- Increase global demand for made-in-Kentucky products by helping BEAM manufacturers tap new and expanding export markets;
- Beyond manufacturing, invest in targeted regional assets to diversify the economy into technology-based firms and knowledge industries;
- Strengthen the region's competitive position by enhancing its metropolitan areas as attractive places to live, work and do business.