

**LOUISVILLE METRO
LOCAL ECONOMIC INFORMATION
FISCAL YEAR 2014-2015**

Per Capita Personal Income

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Jefferson County	\$37,905	\$40,208	\$40,930	\$41,354	\$39,625	\$40,308	\$41,741	\$43,408
Louisville MSA	34,849	36,763	37,668	38,289	36,945	37,675	39,241	40,970
Kentucky	29,193	30,666	31,691	32,838	32,290	32,947	34,545	35,643
United States	35,452	37,725	39,506	40,947	38,637	39,791	41,560	39,731

Source: Bureau of Economic Analysis website www.bea.gov. Note: These are the most recently available annual statistics at the time of budget publication.

Unemployment Rates

The unemployment rate for the metropolitan area was 7.7% as of March 2014. The following table sets forth the unemployment percentage rates in Louisville/Jefferson County, the MSA, the State and the United States for the calendar years 2004-2013.

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Jefferson County	5.5%	6.1%	5.9%	5.5%	6.5%	10.1%	10.4%	10.0%	8.6%	8.1%
Louisville MSA	5.3	5.9	5.7	5.3	6.4	10.0	10.2	9.7	8.2	7.8
Kentucky	5.6	6.0	5.9	5.6	6.6	10.3	10.2	9.5	8.3	8.3
United States	5.5	5.1	4.6	4.6	5.8	9.3	9.6	8.9	8.1	7.4

Source: Labor Market Statistics, Local Area Unemployment Statistics Program. US Department of Labor, Bureau of Labor Statistics.

**Twenty-Five Largest Employers
in the Louisville MSA, excluding government agencies**

	<u>Product / Service</u>	<u>Number of Employees</u>
1. United Parcel Services Inc.*	Global commerce services	20,047
2. Humana Inc.*	Health insurance	11,235
3. Norton Healthcare Inc.*	Healthcare	9,666
4. KentuckyOne Health Inc.	Healthcare	8,893
5. Ford Motor Co.	Automotive manufacturer	8,347
6. GE Appliances & Lighting*	Home appliance/lighting products	6,000
7. The Kroger Co.	Grocery retailer	5,152
8. Baptist Healthcare Systems Inc.*	Healthcare	4,854
9. Catholic Archdiocese of Louisville*	Schools/churches/related activities	2,345
10. LG&E and KU Energy LLC	Utility	2,131

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11. Kindred Healthcare Inc.	Healthcare	2,130
12. Floyd Memorial Hospital & Health Services	Healthcare	1,711
13. Yum! Brands, Inc.*	Quick-service restaurants	1,544
14. Publishers Printing Co. LLC	Printer	1,516
15. Securitas Security Services USA Inc.	Security services	1,476
16. Horseshoe Southern Indiana	Entertainment	1,418
17. Lowe's Cos. Inc.	Home improvement retailer	1,389
18. Clark Memorial Hospital	Healthcare	1,366
19. Time Warner Cable	Telecommunications	1,271
20. Brown-Forman Corp.	Manufacturer	1,244
21. JP Morgan Chase & Co.	Financial services	1,152
22. Papa John's International Inc.*	Quick-service restaurants	1,143
23. Seven Counties Services, Inc.	Healthcare	1,111
24. Anthem Blue Cross and Blue Shield Kentucky	Health Benefits	1,100
25. Samtec Inc.	Manufacturer	1,052

* Indicates Corporate, U.S. Division, or Regional Headquarters.

Source: Business First of Louisville, December 2013.

**Major Public Employers
in Louisville/Jefferson County Area**

	<u>Product / Service</u>	<u>Number of Employees</u>
1. Jefferson County Public Schools	K-12 Public education	14,269
2. University of Louisville	Higher education	6,187
3. Louisville/Jefferson County Metro Government	Government service	5,651
4. Kentucky State Government	Government service	4,161
5. U.S. Postal Service	Postal services	2,509
6. U.S. Government	Government service	2,191
7. Robley Rex VA Medical Center	Medical facility	1,799
8. New Albany-Floyd County School Corp	K-12 Public education	1,640
9. Bullitt County Public Schools	K-12 Public education	1,629
10. Oldham County Board of Education	K-12 Public education	1,602
11. U.S. Bureau of the Census	Government services	1,372
12. Greater Clark County Schools	K-12 Public education	1,357
13. Shelby County Public Schools	K-12 Public education	1,206
14. Jefferson Community & Technical College	Higher education	651
15. Transit Authority of River City	Public transportation	639

Source: Business First of Louisville, September 2013.

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Education

The Consolidated School System had its beginning in 1975 with the merger of the Louisville and Jefferson County School Systems. The Jefferson County School District is governed by a seven-member Board of Education. Members represent individual election districts, and serve staggered four-year terms. The members elect a chairperson and vice chairperson from the members. The Superintendent is Secretary of the Board and its executive officer. The school system is the largest district in Kentucky and is the 28th largest system in the nation.

The Louisville Metropolitan Statistical Area has 24 colleges and universities, including the University of Louisville, Spalding University, Indiana University-Southeast, Bellarmine University, and Jefferson Community & Technical College. Total higher education enrollment exceeds 61,000 students annually. Eight of Louisville MSA's institutions of higher education offer graduate programs. Several commercial and vocational schools are located in the Louisville MSA.

Manufacturing

In 2013, an average of 74,100 persons were employed in the manufacturing industries in the MSA, engaging in a wide range of activities and producing a variety of products, including food, motor vehicle equipment, textiles and furnishings, machinery and electronics, and consumer products.

Louisville MSA's largest manufacturing employer is Ford Motor Co., with 8,300 employees, with two separate manufacturing facilities located in Louisville. The second largest, General Electric Company, with 6,000 employees, also has its plant located in Louisville.

Transportation

The Louisville Metro Area is a regional transportation center with major rail and river lines and three interstates running through its boundaries. The metropolitan area is a major air and logistics hub. Louisville is home to the \$1.1 billion UPS Worldport hub. Louisville is home to a thriving public transportation network with annual bus ridership on the Transit Authority of River City (TARC) of approximately 15 million people.

Three major interstate highways pass directly through Louisville; Interstate 65 and 71 are north-south routes while Interstate 64 is a major east-west route. Interstate 264 (Watterson Expressway), and Interstate 265 (Snyder Freeway) serve as limited-access bypasses around the City. Louisville is served by six railroad companies which provide freight service to principal markets throughout the United States. Scheduled commercial airline service is available at Louisville International Airport, four miles south of downtown Louisville. Bowman Field, five miles east of downtown, maintains three paved runways for private plane use. The Louisville and Jefferson County Riverport Authority and several privately owned facilities provide public-use port facilities. Louisville also serves as a U.S. Customs Port of Entry.

Kentucky and Indiana are working together to meet the cross-river transportation needs of the Louisville and Southern Indiana region through construction of the Ohio River Bridges Project, one of the largest

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transportation improvements in the nation. Kentucky is responsible for the Downtown Crossing while Indiana is responsible for the East End Crossing. Construction is scheduled to be completed in 2016 and is currently projected to cost \$2.3B (January 2014 estimate).

Medical Facilities

Louisville's strong downtown medical complex includes Norton Hospital, a 859 bed facility; Jewish Hospital, a 462 bed facility; Kosair Children's Hospital, a 271 bed facility; and, University of Louisville Hospital, a 404 bed facility. Norton includes a cancer center and spine institute, as well as two additional locations: Norton Audubon, a 480 bed facility and Norton Suburban Hospital, a 373 bed facility. Jewish Hospital is home to a hand-surgery institute, which was the first in the United States to perform a successful hand transplant; its heart surgery program was the first in the nation to implant an AbioMed artificial heart. University Hospital specializes in trauma care and houses a burn unit that serves the western half of the state. The community has a number of regional hospitals and outpatient care centers as well.

The Department of Veterans Affairs is in the master planning and design phase to construct a new state-of-the-art medical center in Louisville, Kentucky which will begin in 2016 and is anticipated to be completed in 2020. The new, \$900.0M Robley Rex VA Medical Center will have clinics specializing in primary care, surgery, and mental health, in addition to 110 inpatient beds. The new facility will also have a geriatric and extended care program, a home-based primary care program, and a substance abuse residential rehabilitation treatment program.