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<https://northernkentuckyusa.com/northern-kentucky-tri-ed-announces-2016-economic-impact-of-primary-industry-growth/>

Ft. Mitchell, Ky. – Northern Kentucky Tri-ED honored 18 companies that located, expanded or were launched in the region in 2016 at the 9th annual Northern Kentucky Thoroughbred Awards. The 2016 Tri-ED Annual Report was also released, highlighting the direct, indirect and induced impacts of jobs and investment from primary industry companies and entrepreneurship activity. “Our region saw a very solid year in 2016, with nearly 1,700 new jobs announced from 25 new and expanding companies” said Campbell County Judge Executive Steve Pendery, NKY Tri-ED Board Chair. “That success is paired with the efforts of many around entrepreneurship, workforce development, and business expansion, which will create even greater opportunities ahead.” **2016 Project Impacts**

“We further refined our strategic target industries in 2016 for Northern Kentucky’s continued economic growth,” said Dan Tobergte, President and CEO of Tri-ED. “Announced projects in 2016 amounted to \$327 million in capital investment with an estimated \$98 million in annual labor income, generating direct and indirect local government revenue needed to provide essential services for all Northern Kentucky communities.”

Summary (25 Projects)

	Jobs	Business Sales/Output	Labor Income	Capital Investment
Direct Effects on NKY	1,682	\$314MM	\$98MM	\$327MM
NKY Indirect/Induced Effects	1,700	\$210MM		
Total Impact on Cincinnati MSA*	3,382	\$524MM		

**Indirect and induced effects were arrived at using JobsEQ economic modeling.*

25 new or expanding projects were announced in Northern Kentucky in 2016, including:

Allegiant Travel	KIRA (USA) CO. LTD	Safran Landing Systems Kentucky
AquiSense Technologies	Kirk’s Natural LLC	Sherwood Midwest LLC
Braxton Brewing Company	Lighthouse Transportation Services	Trend Offset Printing
Carl Zeiss Vision Inc.	MILA International, Inc.	Tyson Foods
CTI Clinical Trial & Consulting Services	New Riff Distilling	Vista Packaging & Logistics
Huntington Bank	Nexigen	Wyzerr Inc.
Integrity Express Logistics	Ryder Integrated Logistics, Inc.	

Expanding High Growth Entrepreneurship

Entrepreneurship in Northern Kentucky celebrated several milestones. Two Northern Kentucky companies, Aquisense Technologies and Wyzerr, were invited to the Global Entrepreneurship Summit in California to join an exclusive group of startups from around the world. The Kentucky Innovation Network at Northern Kentucky received a Gold Award from the International Economic Development Council (IEDC) for implementing the Kentucky Individual Angel Tax Credit, which has spurred nearly \$15 million in investment in startups statewide since its creation. UpTech, Northern Kentucky’s business accelerator, was also recognized with a Silver Award from the IEDC; UpTech is now in its fifth class of startups with a portfolio of 39 companies and more than 170 jobs created.

“The technology startup ecosystem in Northern Kentucky has been teeming with entrepreneurial growth,” said Casey Barach, SVP for High Growth Entrepreneurship at Tri-ED and Director of the Kentucky Innovation Network at Northern Kentucky. “The overwhelming success of the angel investment tax credit, the designation of Innovation Alley, and the continued upward momentum of our startups has set a new bar for entrepreneurship in Northern Kentucky.”

Retaining and Expanding Existing Businesses

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NKY Boost, the business retention and expansion program of Northern Kentucky, is now in its fifth year and continues to offer resources to existing businesses to meet their challenges, sustain growth and create additional jobs in the region. Tri-ED staff conducted 70 business visits in 2016, generating 11 expansion project leads. The Advanced Manufacturing Workforce Development Coalition (AMWDC) and the Northern Kentucky Chapter of the Federation for Advanced Manufacturing Education (KY FAME) continue to play an integral part in supporting Northern Kentucky's existing industry base by building the region's talent pipeline through outreach to students and adults interested in advanced manufacturing careers.

"The primary industry companies that come here thrive here because there are resources available that help them do so," said Wade Williams, Senior Vice President for Business Development at Tri-ED. "The efforts we are putting into workforce, land development and individualized company follow-up are what will ensure we remain a global location of choice for innovative industry."

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About Northern Kentucky Tri-ED

The Northern Kentucky Tri-County Economic Development Corporation (Tri-ED) serves as the primary economic development entity for Boone, Campbell and Kenton counties in Northern Kentucky. Since its founding in 1987, more than 645 primary industry projects have located to or expanded within Northern Kentucky, creating more than 55,600 jobs and investing more than \$7.6 billion. Tri-ED is part of the Kentucky Innovation Network, a group of business leaders and mentors that encourages relationships, grows companies and creates jobs. Tri-ED is a key partner in Skyward, which manages the region's strategic plan for growth, myNKY.