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<https://northernkentuckyusa.com/northern-kentucky-tri-ed-announces-2017-economic-impact-of-primary-industry-growth/>

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Ft. Mitchell, Ky. – Northern Kentucky Tri-ED today recognized companies that located, expanded or were launched in the Northern Kentucky region in 2017 at the 10th annual Northern Kentucky Thoroughbred Awards. The 2017 Tri-ED Annual Report was also released, highlighting the direct, indirect and induced impacts of jobs and investment from 27 primary industry companies and entrepreneurship activity.

“Northern Kentucky had a record-breaking year in 2017 with more capital investment announced than at any other time in our thirty-year history,” said Kenton County Judge-Executive Kris Knochenmann, Tri-ED’s Board Chair. “The extraordinary level of investment was nearly 8 times greater than a typical year for Northern Kentucky, mostly attributed to the Amazon Prime Air hub at CVG announcement in early 2017. Northern Kentucky also enjoyed a 22% increase in announced projects for both new and expanding operations across a range of industries.”

“The Commonwealth of Kentucky also had a record-breaking year in 2017 with over \$9.2 billion in announced new capital investment by primary industries,” said Dan Tobergte, President and CEO of Tri-ED. “Northern Kentucky contributed significantly to this state effort with 19% of the total capital investment from just 9% of Kentucky’s population. Our region had a balanced portfolio of expansions and new market entries in 2017. In the coming year, these announcements will begin to be realized, resulting in strong, sustained investment in Northern Kentucky. With the federal tax law changes enhancing the business attractiveness of the U.S. and continued pro-business support from the Commonwealth and Northern Kentucky’s communities, our future is quite bright.”

The total economic impact on the Cincinnati MSA of an additional 7,649 jobs from Northern Kentucky’s 2017 announcements is the highest recorded in the last ten years and is 98% higher than the average over the last ten years since Tri-ED began coordinating the NKY Thoroughbreds event.

Summary (27 Projects)

	Jobs	Business Sales/Output	Labor Income	Capital Investment
Direct Effects on NKY	4,085	\$1.28B	\$163M	\$1.75B
Indirect/Induced Effects	3,564	\$367M	N/A	N/A
Total Impact on Cincinnati MSA*	7,649	\$1.65B	N/A	N/A

**Indirect and induced effects were developed by Tri-ED using JobsEQ, economic modeling software by Chmura Economics & Analytics.*

The new or expanding projects in attendance at the NKY Thoroughbreds Awards in Northern Kentucky in 2017 included:

- AAA Cooper Transportation
- ADM
- Amazon.com, Inc.
- Aristech Surfaces LLC
- Beam Dental
- Gravity Diagnostics
- iReportSource
- Krauss-Maffei Corporation
- Maxim Crane Works, L.P.
- Paper Water Bottle
- Perfetti Van Melle
- RDI Corporation
- Resolve Packaging
- Road iD
- Southwest Airlines
- The Kroger Co.
- Toyota Boshoku America

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About Northern Kentucky Tri-ED

Northern Kentucky 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 670 primary industry projects have located to or expanded within Northern Kentucky, creating more than 67,000 new jobs and investing more than \$8.4 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.



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