



GREATER LOUISVILLE REGION ECONOMIC SUMMARY

May 2025

GREATER LOUISVILLE



REGIONAL PARTNERSHIP



From the Desk of the CEO

GLI's economic development efforts ushered in a strong start to 2025.

During Q1, three projects referred to local partners from GLI's pipeline landed in Greater Louisville resulting in 106 new jobs and over \$30.5 million in capital investment. Notably, Cornbread Hemp, a producer of full-spectrum organic hemp products, announced the expansion of its Louisville operation with a \$1 million investment, creating 50 full-time jobs. Fabricated Metals, LLC announced a more than \$29 million investment to expand current operations, add 56 new jobs, and locate in a new Jefferson County facility, and Steptoe and Johnson announced a move to downtown Louisville with a new office in PNC Tower.

We ended Q1 with 60 projects in our regional pipeline, 38 of which are attraction projects and 22 are expansion of companies. Our team is continuing to find innovative ways to reach decision makers and market the region to businesses considering moving or growing. In Q1 we attended several national conferences which led to new relationships and feedback to help us better compete with peer regions. A few weeks ago, our team also traveled to Greenville, SC to meet with more than a dozen site consultants and sell our region's assets.

In February, GLI also launched our new five-year strategic plan, Prosper 2030. The primary goals of Prosper 2030 include increasing jobs and economic investment in the region, growing the working age population, and passing pro-growth policy. [Learn more here.](#)

The first quarter also saw a flurry of action in state policy. During the 2025 General Assembly, legislators again lowered Kentucky's personal income tax to 3.5 percent - a long term priority for GLI and the business community. The state also invested in and expanded incentives to spur development in downtown Louisville. View a full recap of legislative wins and missed opportunities [here.](#)

Although we've made great progress in the first quarter, I'd be remiss not to recognize the economic challenges and uncertainties our region and much of the globe is facing. We have already seen this slowing our positive economic momentum with major investments on hold and businesses being cautious with future spending. GLI continues to advocate against proposed tariffs and champion a free trade economy. Over the past week we hosted a roundtable with Kentucky Senator Rand Paul on the impact of tariffs, and met with representatives from Québec to discuss how we can work together to mitigate the impact to Greater Louisville and Canadian businesses. Please reach out if GLI can support you or your business during this time and stay up to date on our channels for new guidance and resources.

Thank you for your support of GLI. Here's to continued growth the remainder of 2025!

Sarah Davasher-Wisdom
President and CEO, GLI

Economic Development Pipeline

At the end of Q1 of 2025, the Greater Louisville Partnership's project pipeline included 60 projects considering relocation or expansion in the region, with the potential to generate approximately 4,657 new jobs and \$3.3 billion in investments. These figures are conservative, as many companies disclose job and investment details later in the process. Of the active projects, 38 are attraction projects, and 22 are expansion projects.



Economic Development Project Pipeline

Active Date	Project Name	Industry	Total Jobs	Total Capital Investment
1/4/2024	Project Flash	Advanced Manufacturing	4	\$500,000.00
1/24/2024	Project Ocean	Advanced Manufacturing	N/A	N/A
5/9/2024	Project Opportunity	Advanced Manufacturing	20	\$1,000,000.00
6/13/2024	Project Color	Advanced Manufacturing	N/A	N/A
6/17/2024	Project Sprinkler	Advanced Manufacturing	N/A	N/A
8/13/2024	Project Green	Advanced Manufacturing	33	\$70,000.00
9/13/2024	Project Orange	Advanced Manufacturing	10	N/A
9/24/2024	Project Globe	Advanced Manufacturing	N/A	N/A
10/2/2024	Project Charger	Advanced Manufacturing	N/A	\$200,000,000.00
10/14/2024	Project Sphere	Advanced Manufacturing	60	\$10,000,000.00
2/7/2025	Project Glove	Advanced Manufacturing	60	N/A
2/29/2024	Project Alfredo	Business Services	N/A	N/A
4/10/2024	Project Cactus	Business Services	50	N/A
5/9/2024	Project Toto	Business Services	N/A	N/A
6/17/2024	Project Site	Business Services	N/A	N/A
4/1/2024	Project Ruler	Food & Beverage	N/A	N/A
9/16/2024	Project Coat	Food & Beverage	N/A	\$2,000,000.00
2/5/2024	Project Lemon	Health & Life Sciences	35	N/A
4/15/2024	Project Fodder	Health & Life Sciences	N/A	N/A
4/26/2024	Project AstroLab	Health & Life Sciences	N/A	N/A
3/29/2024	Project Energy	Logistics & Distribution	N/A	\$900,000,000.00
4/19/2024	Project Satellite	Logistics & Distribution	N/A	N/A
4/29/2024	Project Barbie	Logistics & Distribution	N/A	N/A
12/9/2024	Project Peach	Logistics & Distribution	60	\$30,000,000.00
6/21/2024	Project Canoe	Technology	N/A	N/A
11/8/2024	Project Edge	Technology	20	\$150,000,000.00
12/17/2024	Project West	Technology	60	\$500,000.00
2/13/2024	Project Slumber	Tourism	N/A	N/A
3/12/2024	Project Summer	Tourism	1500	\$40,000,000.00
2/14/2024	Project Chicago	Other	N/A	N/A
9/18/2024	Project Coffee	Other	10	\$2,000,000.00

Industry Sector



GLI's economic development team works with site selection consultants, brokers, utility partners, state officials, and companies directly to assist with business growth opportunities in Greater Louisville. Shown on the table to the left is GLI's economic development project pipeline of new projects since 2024, which represents the prospective companies we're currently supporting.

GLI Events and Updates

During the first quarter of 2025, GLI's economic development team attended three conferences, including two national events. In March, we attended the Site Selectors Guild Annual Conference in Orlando, Florida, which brought together 48 site consultants. That same month, we attended the Area Development Consultants Forum Workshop in San Antonio, Texas, where 19 consultants were present. In April, the team participated in the Kentucky Association for Economic Development (KAED) Collaboration Conference in Paducah, where six leading national site consultants joined economic developers from across the state to share insights on industry trends and the factors that distinguish successful communities.

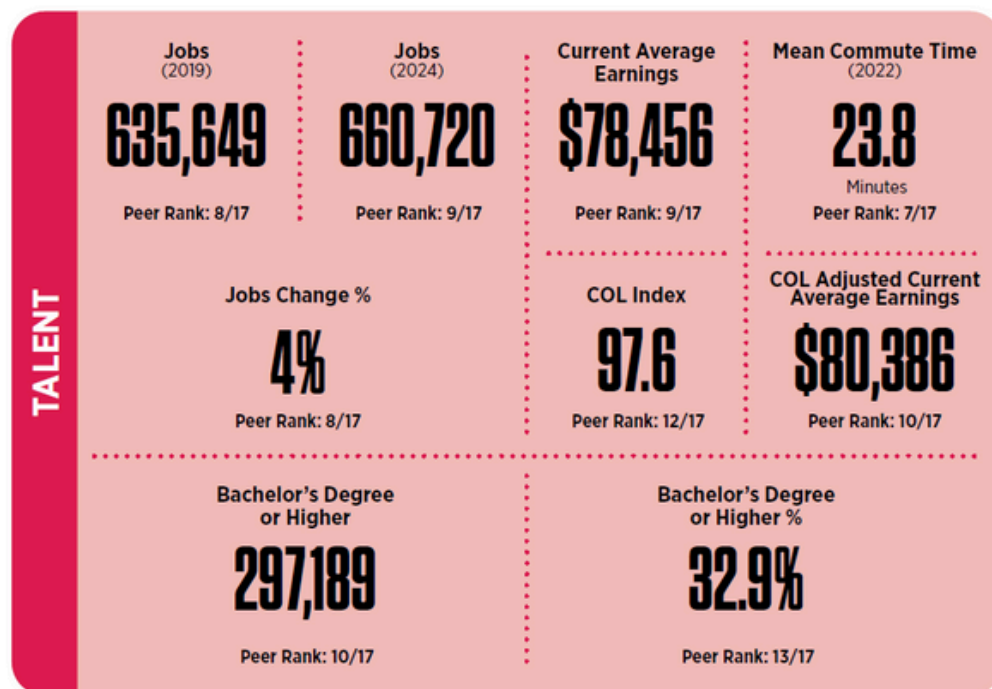


GLI also hosted its Regional Economic Update event titled Sports Venues: Catalysts for Louisville's Urban Development. The program featured a discussion on how and why sports venues act as drivers of economic development, and what the future holds for these entertainment districts. The conversation was moderated by Greg Fante, President and CEO of the Louisville Sports Commission, and featured panelists John Hollenbach, Managing Partner at Hollenbach Oakley; Valle Jones, Founder and CEO of Mayin, LLC; Lyndon Pryor, Chief Engagement Officer at the Louisville Urban League; and Brett Sherman, Partner at Machete Group. Read more takeaways from this panel discussion on sports venues [here](#).

How Louisville Stacks Up: Job Growth

Last year, GLI's economic development team launched the [Regional Economic Dashboard](#) after establishing baseline metrics to measure and compare our region's performance against peer regions in the years ahead. In short, the dashboard is a set of shared indicators that track changes in key economic, environmental, and social outcomes. By focusing on the areas that matter most for long-term success, we aim to strengthen the region's economic competitiveness. We look forward to providing updated data later this year. Check out the latest data on job growth below.

As of 2024, the Louisville MSA has 660,720 jobs, ranking 9th out of 17 peer MSAs. This represents a 4% increase from 2019, when the region had 635,649 jobs. The current average earnings in the Louisville MSA are \$78,456, and when adjusted for cost of living, the figure rises to \$80,386. The most recent data available for average commute time, from 2022, shows a mean of 23.8 minutes, ranking the Louisville MSA 7th among its 17 peers.



All data reflects the 12-county metropolitan statistical area (MSA). The peer rank is based on a scale where 1 is the best and 17 is the worst. The 16 peer regions included for comparison are: St. Louis, MO-IL; Charlotte-Concord-Gastonia, NC-SC; Cincinnati, OH-KY-IN; Kansas City, MO-KS; Columbus, OH; Indianapolis-Carmel-Anderson, IN; Nashville-Davidson-Murfreesboro-Franklin, TN; Oklahoma City, OK; Memphis, TN-MS-AR; Birmingham-Hoover, AL; Grand Rapids-Kentwood, MI; Tulsa, OK; Omaha-Council Bluffs, NE-IA; Greenville-Anderson, SC; Knoxville, TN; and Greensboro-High Point, NC.

Footnote: All data for the dashboard was collected through Lightcast, a software recognized as one of the world's most comprehensive labor market data platforms, offering user-friendly tools. (Burning Glass and Emsi are now part of Lightcast.)

Target Industries Spotlight: Business Services and Technology

The business services and technology industry represent 2.8% of total employment in the Kentucky-Indiana bi-state area. The Greater Louisville Region is comprised of 4,449 business services and technology businesses that employ over 23,000 people. From 2018-2024, the business services and technology industry in Greater Louisville grew by 21.1%, at pace with the national average.



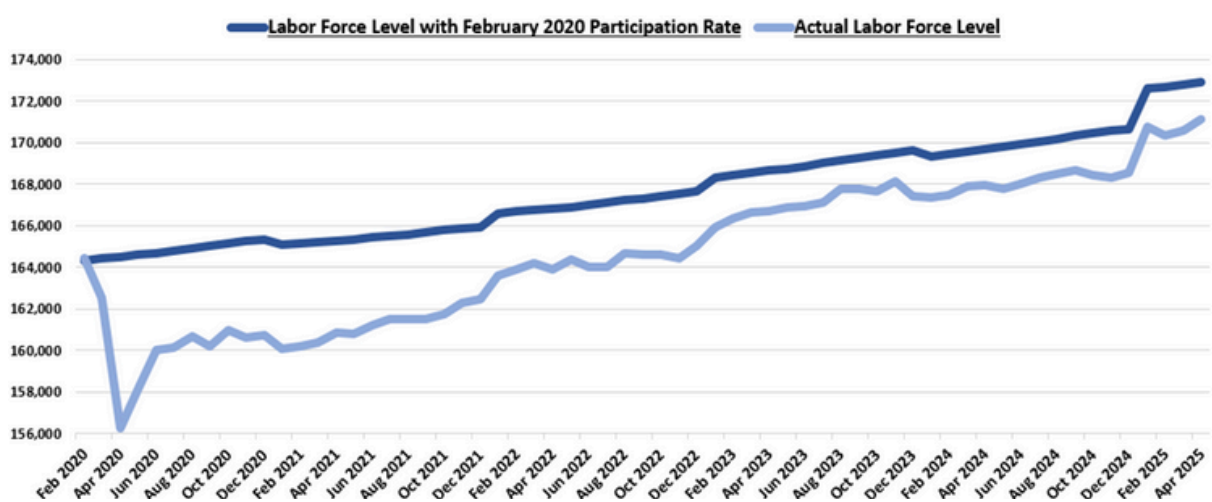
Largest Business Services & Technology Companies in Greater Louisville

- Advanced Business Solutions
- Interapt
- Louisville Geek LLC
- Brooksource
- V-Soft Consulting Group Inc.
- Mirazon
- Advanced Global Communications Inc.
- The AME Group
- CisCom Solutions
- Slingshot
- Dean Dorton
- Oasis Solutions
- Strategic Communications
- Net Tango Inc.
- Bluewave Technology Group
- Mini-Max Information Systems
- Unified Technologies

*Data and List from 2024-25 Louisville Business First Book of Lists

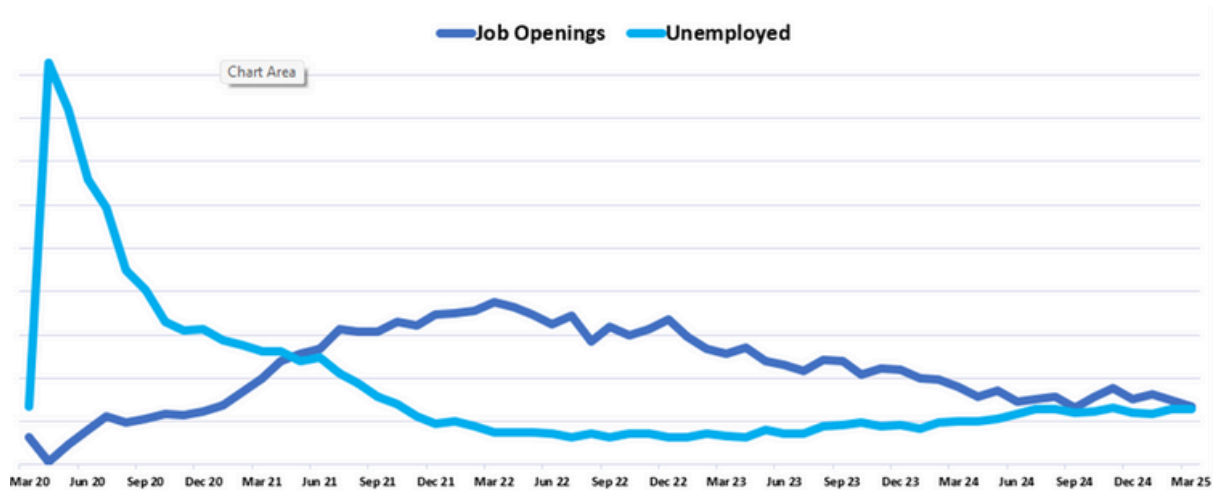
Greater Louisville offers a broad variety of tech training programs targeted at bringing more diversity to the tech industry by offering free courses to low-income and marginalized populations. In 2019, a regional initiative called LouTechWorks launched in partnership with Jefferson County Public Schools and regional higher education institutions to expand pathways to learning tech skills through new certifications and degrees, allowing the region to radically scale its talent pipeline.

National Economic Development Indicators



*Data and Graph from the U.S. Chamber of Commerce

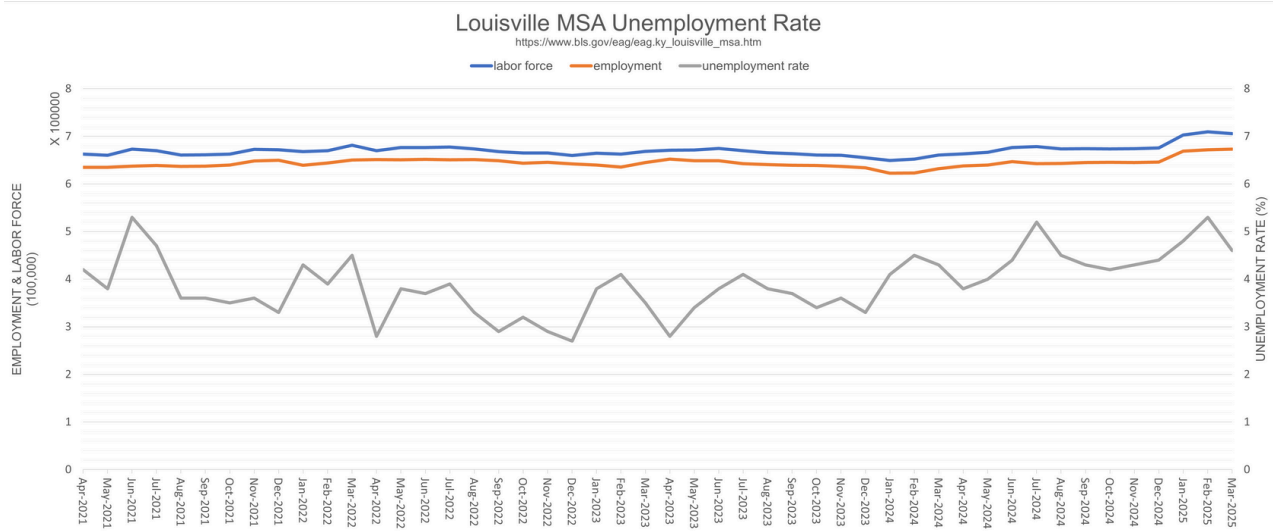
In April 2025, the U.S. economy added 177,000 jobs, surpassing the 12-month average of 152,000 jobs per month and exceeding expectations of 133,000 jobs. In April, the labor force grew by 518,000. Job growth refers to the increase in the number of available jobs within a given period, while the labor force encompasses the total pool of people either employed or actively seeking employment, including both employed and unemployed individuals. In April, wages rose by 0.17% from March, and compared to April 2024, wages were up 3.8%.



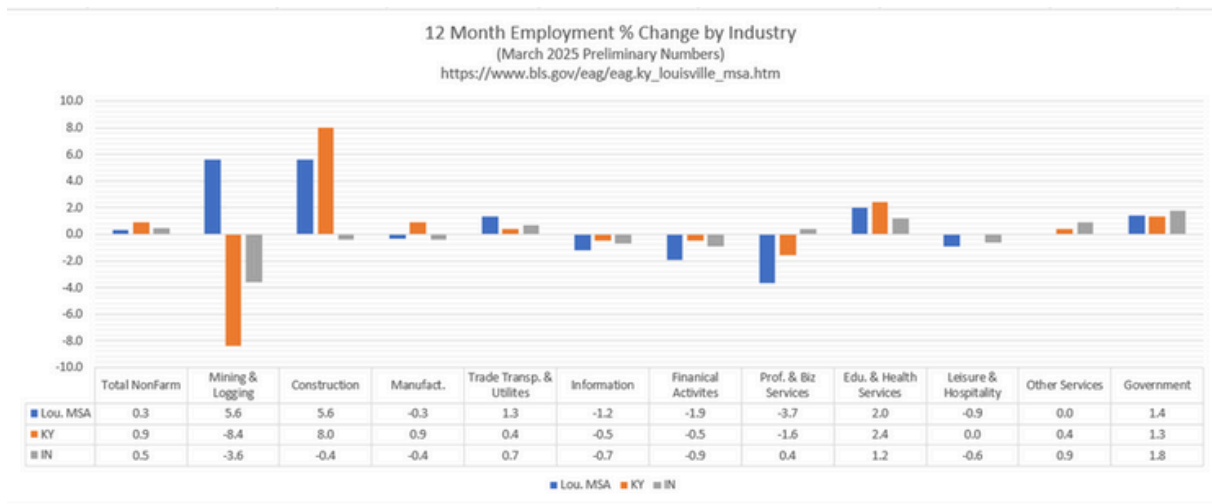
*Data and Graph from the U.S. Chamber of Commerce

At the end of Q1 2025, there were more than 7.2 million job openings, a decrease of 288,000 from February of 2025. The number of unemployed workers rose 31,000 between February and March. Job openings exceeded the number of unemployed workers by 109,000; however, this marked a significant decrease from Q4 of 2024, when job openings outnumbered unemployed workers by 953,000. The labor market isn't as tight as it was, but workers are still confident they can quit their current jobs and find other positions easily.

Louisville Unemployment Rate and 12-Month Employment % Change by Industry



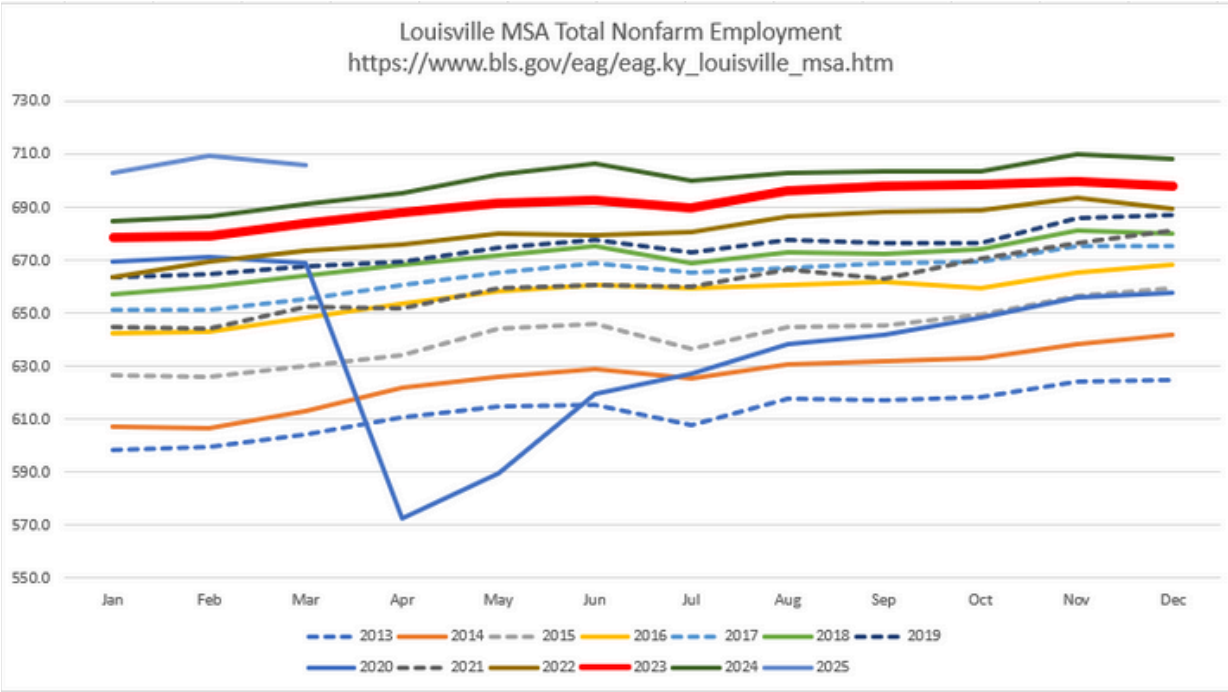
The Bureau of Labor Statistics (BLS) reported that the unemployment rate for the Louisville MSA was 4.4% in March, holding steady from 4.4% in Q4 2024, but down from 5.3% in February. Nationally, the unemployment rate was 4.2%, a slight increase from 4.1% at the end of December. The Louisville MSA continues to align with national trends, though it remains slightly higher.



The Greater Louisville region continues to see steady and diverse employment growth across various industries; however, growth has slowed from previous quarters. Over the past 12 months, the construction sector grew in the Louisville MSA and Kentucky significantly but slightly declined in Indiana. Over the same period, mining & logging sectors grew in the Louisville MSA and declined in Kentucky and Indiana. Conversely, the financial activities and professional & business sectors declined in the Louisville MSA, Kentucky, and Indiana. The total non-farm, trade, transportation & utilities, education & health services, and government sectors in the Louisville MSA, Kentucky and Indiana experienced gains over the last year.

Louisville Employment Rate

The Louisville MSA experienced a slight decrease in total employment between the end of 2024 and Q1 of 2025. Employment levels in the Louisville MSA remain near a 10-year high. Earlier this month, the Federal Reserve (Fed) decided to hold steady its benchmark interest rate and not to cut rates in the face of concerns about the potential impact of tariffs and the economy's overall health.



CONTACT

Interested in learning more? Contact us [here](#)



SARAH DAVASHER-WISDOM

President & CEO



CLARK WELCH

**Vice President, Economic
Development**



ABIGAIL FLETCHER

**Director, Economic
Development**



Nicole Kaforski

**Director, Economic
Development**

GREATER LOUISVILLE



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101 South 5th Street, Suite 2300 | Louisville, KY 40202 | 502.625.0000
GreaterLouisville.com