

# 2023 ANNUAL REPORT

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As we prepare for what 2024 will hold, let's take some time to look back at some of our biggest wins of 2023.

## 2023 TOP GLI WINS



### **Sustaining strong economic development momentum.**

GLI grew the regional economic development pipeline by 93% in 2023, ending the year with 56 potential projects that could bring tens of thousands of jobs to the region in the year ahead. With investment from Louisville Metro Government and other economic development organizations across the region, GLI was able to reinvigorate the Greater Louisville Partnership and refer 26 economic development projects to regional partners. Additionally, 12 projects received incentives in the region this year, representing 1,607 new jobs.



### **Attracting talent to the region.**

GLI's [Live in Lou](#) initiative grew its social media presence by 13,312 followers across three platforms, reaching more prospective Louisvillians. GLI also executed a talent attraction campaign that drove 836 registered nurses from outside the region to begin the application process to relocate at a cost of less than \$60 per person.



### **Celebrating the Workforce Ecosystem Hub.**

GLI's Workforce Ecosystem Hub was one of the organizations recognized with a [Communications Award of Excellence from the Association of Chamber of Commerce Executives \(ACCE\)](#). The award is designed to showcase top communications and marketing work of chambers of commerce.



### **Leveraging partnerships to advance economic inclusion.**

The third cohort of [GLI's Power to Prosper Minority Business Accelerator](#) graduated in November. To date, 37 minority-owned businesses have benefitted from the program and have seen an average 57 percent revenue growth one year after graduation.



### **Advocating for a stronger region.**

Through GLI's long-term advocacy efforts, Kentucky's personal income tax rate dropped half a percent in 2023 and will decrease another half percent this year. GLI also convened stakeholders and worked with a coalition to successfully secure grant funding for a feasibility study to explore the return of Amtrak service to Greater Louisville in partnership with KIPDA and Louisville Metro Government. This included advocacy in Washington D.C.



### **Continuing support for downtown.**

After two decades in its previous office space, [GLI moved its headquarters to the PNC Tower](#) and reaffirmed the organization's commitment to Downtown Louisville.

## 2023 ECONOMIC DEVELOPMENT OUTCOMES

- **Ended the year with 56 active projects, representing 5,631 potential new jobs, and \$2.5 billion in potential investment when they land.**
- **Year to date, 12 projects in the region received incentives resulting in 1,607 new jobs created.**
- Launched the first-ever [Greater Louisville Partnership website](#). The site serves as a one-stop-shop for information on all counties and the bi-state region as a whole, for prospective businesses and site selectors to find the information they need for relocation and expansion decisions.
- GLI's industry networks graduated 29 fellows from their signature programs – Healthcare Fellows and the inaugural Advanced Manufacturing and Logistics Fellows. These programs foster talent retention and growth of each industry's ecosystem.
- GLI's Health Enterprises Network led a coalition of 22 individuals and 15 organizations from Louisville and Lexington to the world's largest convening of the Biotechnology industry – BIO 2023 in Boston, MA. The event was attended by 17,000 top biotechnology leaders and created a tremendous opportunity to showcase the region's assets for growing companies in the sector.
- GLI and AML continued their close working relationship with the University of Louisville's Manufacturing Extension Partnership (MEP), connecting four businesses to the program. The MEP utilizes UofL's expertise and resources to offer research, business development, access to talent, and additional support services to manufacturers in Kentucky.

## 2023 TALENT & WORKFORCE OUTCOMES

- **GLI's [Live in Lou](#) initiative grew its social media presence by 13,312 followers across three platforms, reaching more prospective Louisvillians.**
- **Executed a talent attraction campaign that drove 836 registered nurses from outside the region to begin the application process to relocate at a cost of less than \$60 per person.**
- Graduated 44 students from [Finding You in Lou](#), presented by the University of Louisville. The program helps students form connections with the community to increase post-graduation retention.
- Trained 41 new [City Champs](#) to help get relocating talent connected in our city.

## 2023 INCLUSION OUTCOMES

- **Graduated 13 business owners from the third cohort of [GLI's Power to Prosper Minority Business Accelerator](#).**
- Launched GLI's [Minority Certification Hub](#) in partnership with the Louisville Small Business Development Center (SBDC). In its first six months, the partnership engaged 38 businesses who expressed interest in becoming certified, helped 10 businesses complete and submit all the requirements to the state of Kentucky for certification, and assisted seven businesses in fully completing the certification process. The SBDC typically receives 14 inquiries per year, showing the partnership is helping to amplify the importance of certification.
- Assisted top employers in the region, including GE Appliances and Barton Malow, with supplier diversification.

## 2023 ADVOCACY OUTCOMES

- **Successfully advocated for a reduction in Kentucky's personal income tax, which took effect in 2023.**
- **GLI convened stakeholders and worked with a coalition to successfully secure grant funding for a feasibility study to explore the return of Amtrak service to Greater Louisville in partnership with KIPDA and Louisville Metro Government. This included advocacy in Washington D.C.**
- Passed legalized sports wagering at the state level to keep important revenue in the state.
- Successfully advocated for legislation to address workforce shortages in healthcare and education.
- Blocked several bills that would harm economic growth and workforce development, including legislation that would increase costs for many businesses and unwelcoming legislation that would deter talent attraction.

## 2023 INVESTMENT OUTCOMES

- 226 new investors.
- \$5.7 million total budgeted revenue.
- \$668,547 total new annual revenue.
- 1,448 strategic connections.
- 81 Investor average Net Promoter Score (NPS).

## 2023 EVENT OUTCOMES

- 67 events.
- 70 average Net Promoter Score (NPS).
- 4,214 event attendees.

## 2023 STORYTELLING OUTCOMES

- Secured 548 positive earned media mentions, worth more than \$16.2 million in publicity value and reaching over 301 million people.
- GLI leadership and staff participated in more than 85 media interviews.
- 40 press releases were sent to announce GLI initiatives, programming, and wins.
- GLI staff participated in more than 80 speaking engagements across the community and country.