

**[GLI]**

**GREATER LOUISVILLE INC.**

IN THE BUSINESS OF BUSINESS

# Economic Impact of Healthcare in Louisville

[GreaterLouisville.com](http://GreaterLouisville.com)



# Welcome

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# Overview

- Overview of Louisville
- Louisville Emerges in Health Care
- Contributions to Healthcare Success
- Impact of Health Care
- Much more to do



**Washington**

**Scott**

**Clark**

**Trimble**

**Henry**

**Oldham**

**Floyd**

**Shelby**

**Harrison**

**Jefferson**

**Spencer**

**Meade**

**Bullitt**

**Nelson**

**Hardin**

# Louisville Overview

- 1.2 million people/650,000 in workforce
- Located on the Ohio River (Falls of the Ohio)
- Start of its economy focused on the shipping ports – lead to modern day logistics/ecommerce
- Known for the Kentucky Derby, Bourbon, Muhammad Ali, University of Louisville/Kentucky and thoroughbreds

# Louisville Overview

## Louisville's Economy Most Recognized for:

- Advanced manufacturing (specifically auto)
- Logistics (UPS Worldport and Air HQ's)
- Health-related industries
- Food and Beverage

# Louisville Overview

- **Louisville emerges into Health Care/Medical Sciences Industry** (Last 30 years)
- **Known for many firsts:**
  - Advancement in heart and hand surgeries
  - Artificial heart transplant (1985)
  - Spinal Cord Injury Research
  - Well-known for cancer treatment

# Louisville Emerges in Health Care

- Two of Louisville's three headquartered Fortune 500 companies are health related:
  - Humana Inc. employs approximately 12,100 people
  - Kindred Healthcare Inc. employs 2,200 people.
- YUM! Brands is the other Fortune 500 company, with 1,200 employees



# Louisville Emerges in Health Care

Six of Louisville's Top Ten Employers are Health-Related

- Humana
- Kindred
- Norton Healthcare
- Kentucky One Health
- Signature Health Care
- Baptist Health Care
- Hosparus
- Almost Family

# Contributors to Success

- UPS Worldport
- Nucleus Innovation Center
- Health Enterprises Network

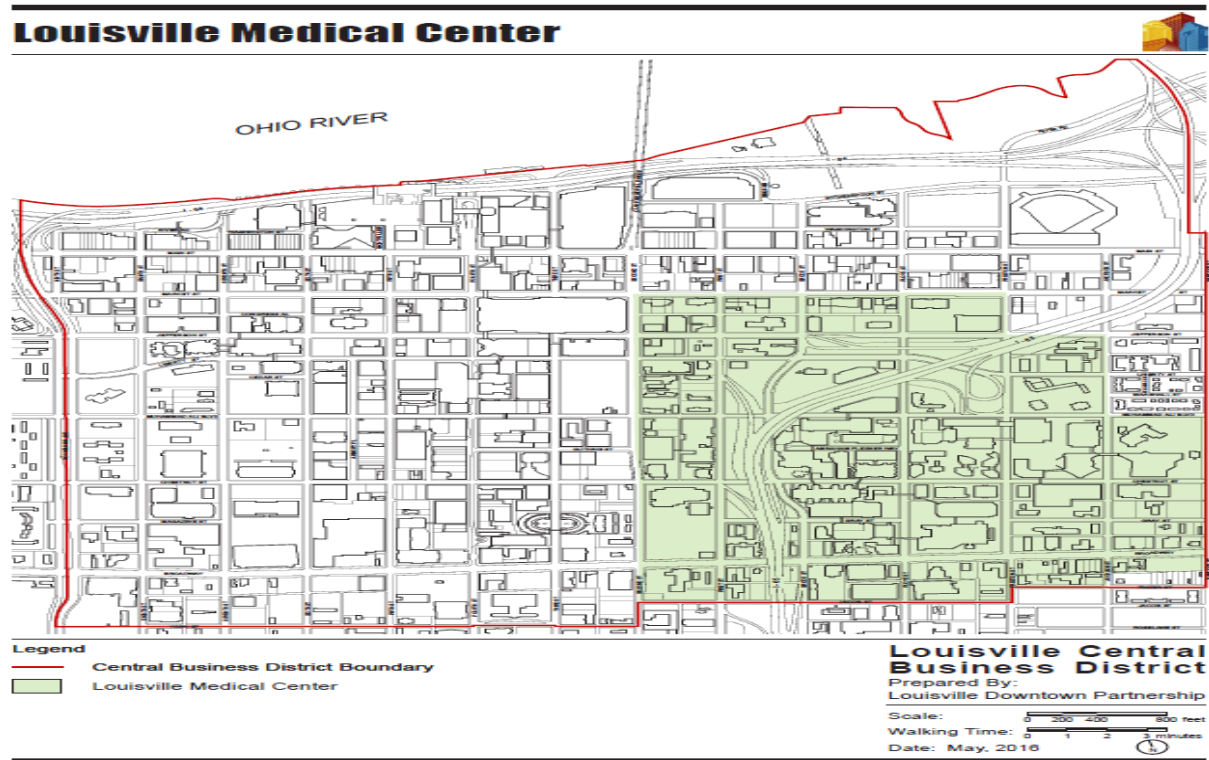
# Contributors to Success - UPS

**UPS Worldport - Built a fourth facility focused on logistics around health care/pharmaceuticals (1.3 million sq ft and 2-mile runway)**

**(UPS logo)**

- Amgen
- Eurofins
- Pharmerica
- Others

# Contributors to Success Medical Center



# Contributors to Success Medical Center

- The Louisville Medical Center encompasses a significant portion of the central business district.
- It accounts for 20.1% of jobs in this district of Louisville.
- Nucleus at center.

# Contributors to Success - Nucleus

## Nucleus – Life Sciences Business Park in Central Business District

- Partnership with U of L
- \$2.3 billion investment
- Redevelopment of “old” space
- Resulted in a revitalized area – helping to create NuLu
- Very significant for start ups



# Contributors to Success – Health Enterprises Network

## Creation of Health Enterprises Network

- Started in 2000 - Network of business leaders in health-related industries
- Networking
- Professional development (Fellows Program)
- Advocacy

# Impact of Health Care

- Healthcare wages in Louisville MSA:
  - Direct patient care (directors of nursing, recreational therapists): Avg salary \$69,000 - \$110,000
  - Diagnostic/therapeutic (dietitians and nutritionists, family advocates, mental health social workers, etc.): \$37,000 - \$53,000
  - Administrative/corporate (management consultants, management and analysts, actuaries, etc.): \$52,000 - \$83,000



# Impact of Health Care

- Health Care jobs increased by 15,000 since 2013 compared to Louisville's 28,000 (overall)
- More than 3500 health-related establishments
- More than 85,000 employees in health-related industries
- Nearly \$4 million in payroll
- More than \$430 million in taxes

# Impact of Health Care

- Strong eco-system of partners (Universities, private industry, manufacturers, distribution, hospitals etc)
- Network of industry professionals
- Feeder systems for workforce fulfillment/talent attraction
- Success breeds success

# Still have a lot to do!

- Talent attraction is key
- University increases research
- Create an entrepreneurial environment (with strong capital abilities)
- Physical infrastructure

# Thank you

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