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LOUISVILLE DOWNTOWN PARTNERSHIP RELEASES ECONOMIC IMPACT REPORT

Data Shows Downtown Louisville Generates More Revenue, Jobs,
and Attractions Than Anywhere Else in Region

LOUISVILLE, Ky. (January 26, 2022) – In a new report released by Louisville Downtown Partnership, the city’s central business district is credited with generating high revenues, more jobs and providing attractions that outpace other locations in the region. The report focuses on Downtown Louisville’s Central Business District (CBD) – defined as the area bounded by Broadway to the south, 10th Street to the west, the river on the north, and Hancock to the east. It also takes into account the Greater Downtown area – which expands just outside the CBD. The report examined key areas, including residential growth, business impact, employment density, Downtown workers, industries such as healthcare, hospitality and entertainment, and upcoming housing, commercial and attraction investments.

The report’s major findings point to a strong and vibrant Downtown whose success is very important for the rest of the region: Downtown represents 0.34% of Jefferson County’s land area and its output includes 13.2% of all workers, 63% of all visitors, 60% of museums, 43% of leasable office; and 36% of hotel rooms. Annual wages and salaries of CBD workers generate \$4.5 billion in income. A major draw in the area is culture and entertainment – which generated 10.2 million annual visits to the area in 2019, pre-pandemic. The 6,586 hotel rooms Downtown support the 738,627 convention and events attendees who visit annually.

“I think the take-away for us is – if Downtown does well, Louisville does well,” said Rebecca Fleischaker, executive director of Louisville Downtown Partnership. “Through this report, we were able to see that people from every corner of the city and beyond either work in the Downtown area or visit the area’s attractions, go to restaurants and attend festivals and events. Simply put, Downtown is essential to the economy and vibrance of our city.”

With 61,047 workers, the CBD is identified as the Louisville region’s largest employment hub, due to the fact that there are 1,300 business establishments in Downtown, with an estimated \$8.5 billion in gross domestic product. Additionally, wages are higher in Downtown – at an average annual salary of \$71,600 compared to \$53,600 county-wide.

The report highlights Downtown Louisville attractions – noting Downtown is Louisville’s cultural center, with ample opportunities for community engagement. With attractions like KFC Yum! Center, Slugger Field, The Kentucky Center, Waterfront Park, Main Street museums, and distillery experiences, the city is drawing millions of visitors every year.

The report also took a close look at the impact of the healthcare industry – noting its impact in terms of combined annual payroll – at anchor institutions being a solid \$1 billion.

“As this report shows us the strengths of Downtown, we know that the work before us is to help redevelop underutilized spaces and find new ways to get even more people Downtown,” said Fleischaker. “Business development, adaptive reuse of older buildings, and increasing housing is a large part of our strategy moving forward.”

While the pandemic did have an impact on Downtown, momentum increased in 2021 as Louisville continued to receive national buzz. Projects such as Derby City Gaming Downtown, several hotels, the extension of River Road, investments in corporate offices and commitments to staying in Downtown all point to confidence in Downtown and a rebound for the area.

The report can be [found here](#).

About LDP

LDP’s mission is to improve the economy of Louisville Metro by promoting the redevelopment, vitality and economic growth of the Central Business District and surrounding areas and to improve Downtown’s quality of life by creating a safe, clean and enjoyable environment.

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