

**Economic Impact Study**  
Performed for

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**Heartland Parkway**

**December 2003**



## **Heartland Parkway Economic Impact Analysis**

Younger Associates has projected the annual economic impact of the Heartland Parkway when the route is completed from the Louie B. Nunn Cumberland Parkway to the Bluegrass Parkway.

When the Heartland Parkway is completed, the regional economic impact from increased business output and retail sales is projected to be \$2.28 billion annually. A total of 2,596 jobs are projected to be created as a result of this increased activity.

To determine the magnitude of the potential economic impact of the Heartland Parkway, key indicators were compared between the economies of rural counties with parkway access and rural counties without parkway access. The counties selected are not part of a Metropolitan Statistical Area, nor are the counties to be served by the Heartland Parkway.

For the comparison, a group of seven counties without parkway access were selected: Ballard, Breathitt, Carlisle, Lewis, Owen, Owsley, and Robertson. Another group of seven counties with parkway access was selected: Barren, Clay, Graves, Grayson, Ohio, Webster and Wolfe.

Obviously, a vast number of physical, historical, and demographic factors influence the level of economic activity within any individual county or region. However, there is a clear variation in the level of economic activity among the group of randomly selected non-parkway counties and the group of parkway-served counties.

The area to be served by the Heartland Parkway has a potential for economic expansion that is at least equal to, or possibly greater than, the increased rate of economic activity seen in rural counties with parkway access when compared to rural counties without parkway access.

The economy within the Heartland Parkway region is already somewhat larger than the economy of comparable areas without the parkway access. The existing business operations, educational institutions, and tourism assets will be enhanced by better highway accessibility.

The benefits of other public investments such as the lodge at Green River State Park will be maximized by the greater accessibility the Heartland Parkway will provide.

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## Comparison: Income & Business Statistics

<b>Rural Counties With Parkway Access</b>					
<b>County</b>	<b>Median Household Income (1999)</b>	<b>Number of Businesses (1999)</b>	<b>Mfg. Shipments (1997)</b>	<b>Retail Sales (1997)</b>	<b>Retail Sales Per Capita (1997)</b>
Barren	\$ 31,240.00	3,104	\$ 795,980,000	\$ 355,477,000	\$ 9,694
Clay	\$ 16,271.00	1,258	N/A	\$ 110,166,000	\$ 4,886
Graves	\$ 30,874.00	3,114	\$ 537,631,000	\$ 286,239,000	\$ 8,031
Grayson	\$ 27,639.00	2,156	\$ 382,522,000	\$ 131,407,000	\$ 5,646
Ohio	\$ 29,557.00	1,488	\$ 177,095,000	\$ 89,772,000	\$ 4,089
Webster	\$ 31,529.00	957	\$ 82,467,000	\$ 73,286,000	\$ 5,414
Wolfe	\$ 19,310.00	514	N/A	\$ 25,746,000	\$ 3,534
<b>AVERAGE:</b>	<b>\$ 26,631</b>	<b>1,799</b>	<b>\$ 395,139,000</b>	<b>\$ 153,156,143</b>	<b>\$ 5,899</b>

## Comparison: Income & Business Statistics

<b>Rural Counties Without Parkway Access</b>					
<b>County</b>	<b>Median Household Income (1999)</b>	<b>Number of Businesses (1999)</b>	<b>Mfg. Shipments (1997)</b>	<b>Retail Sales (1997)</b>	<b>Retail Sales Per Capita (1997)</b>
Ballard	\$ 32,130.00	714	N/A	\$ 49,893,000	\$ 5,834
Breathitt	\$ 19,155.00	762	N/A	\$ 102,798,000	\$ 6,564
Carlisle	\$ 30,087.00	419	N/A	\$ 20,303,000	\$ 3,784
Lewis	\$ 22,208.00	1,028	\$ 89,925,000	\$ 22,582,000	\$ 1,669
Owen	\$ 33,310.00	585	N/A	\$ 50,363,000	\$ 4,997
Owsley	\$ 15,805.00	297	N/A	\$ 25,939,000	\$ 4,844
Robertson	\$ 30,581.00	139	N/A	\$ 2,411,000	\$ 2,411
AVERAGE:	\$ 26,182	563	\$ 89,925,000	\$ 39,184,143	\$ 4,300

## Comparison: Income & Business Statistics

<b>Counties Contiguous to Heartland Parkway</b>					
<b>County</b>	<b>Median Household Income (1999)</b>	<b>Number of Businesses (1999)</b>	<b>Mfg. Shipments (1997)</b>	<b>Retail Sales (1997)</b>	<b>Retail Sales Per Capita (1997)</b>
Adair	\$ 24,055.00	1,428	\$ 30,790,000	\$ 83,024,000	\$ 5,042
Green	\$ 25,463.00	901	N/A	\$ 33,386,000	\$ 3,162
Marion	\$ 30,387.00	1,219	\$ 175,084,000	\$ 84,779,000	\$ 4,986
Nelson	\$ 39,010.00	3,248	\$ 960,245,000	\$ 218,840,000	\$ 6,222
Taylor	\$ 28,089.00	2,173	\$ 599,761,000	\$ 252,849,000	\$ 11,057
Washington	\$ 33,136.00	827	\$ 179,573,000	\$ 44,636,000	\$ 4,125
<b>AVERAGE:</b>	<b>\$ 30,023</b>	<b>\$ 1,633</b>	<b>\$ 389,090,600</b>	<b>\$ 119,585,667</b>	<b>\$ 5,766</b>

## Comparison: Population Data

<b>Rural Counties With Parkway Access</b>				
<b>County</b>	<b>Parkway</b>	<b>2000 Population</b>	<b>Growth 1990- 2000</b>	<b>Number of Households</b>
Barren	Louie B. Nunn	38,033	11.9%	15,346
Clay	Hal Rogers Daniel Boone	24,556	12.9%	8,556
Graves	Julian M. Carroll	37,028	10.4%	14,841
Grayson	Wendell Ford	24,053	14.3%	9,596
Ohio	William Natcher	22,916	8.6%	8,889
Webster	Edward T. Breathitt	14,120	1.2%	5,560
Wolfe	Bert T. Combs Mtn.	7,065	8.6%	2,816
<b>AVERAGE:</b>		23,967	9.7%	9,372

## Comparison: Population Data

<b>Rural Counties Without Parkway Access</b>				
<b>County</b>	<b>Parkway</b>	<b>2000 Population</b>	<b>Growth 1990- 2000</b>	<b>Number of Households</b>
Ballard	None	8,286	4.9%	3,395
Breathitt	None	16,100	2.5%	6,170
Carlisle	None	5,351	2.2%	2,208
Lewis	None	14,092	8.2%	5,422
Owen	None	10,547	16.7%	4,086
Owsley	None	4,858	-3.5%	1,894
Robertson	None	2,266	6.7%	866
<b>AVERAGE:</b>		8,786	5.4%	3,434

## Comparison: Population Data

<b>Counties Contiguous to Heartland Parkway</b>				
<b>County</b>	<b>Parkway</b>	<b>2000 Population</b>	<b>Growth 1990- 2000</b>	<b>Number of Households</b>
Adair	Heartland	17,244	12.3%	6,747
Green	Heartland	11,518	11.1%	4,706
Marion	Heartland	18,212	10.4%	6,613
Nelson	Heartland	37,477	26.1%	13,953
Taylor	Heartland	22,927	8.4%	9,233
Washington	Heartland	10,916	4.5%	4,121
<b>AVERAGE:</b>		19,716	12.1%	7,562

N/A - Value not disclosed due to too few reporting units.

*Source: U.S. Census Bureau*



## Kentucky Parkway Traffic Data

Parkway	Counties Involved	Road Year	Date of First Count	Traffic Count	2003 Traffic Count
<b>Audubon Parkway</b>		1970			
	Daviess		1971	1,250	7,540
	Henderson		1971	1,250	6,680
<b>Bert T. Combs Mountain Parkway</b>		1970			
	Clark		1985	6,770	14,100
	Powell		1976	5,700	12,900
	Wolfe		1976	5,880	10,900
<b>Blue Grass Parkway</b>		1965			
	Anderson		1976	5,790	15,900
	Hardin		1981	3,710	11,800
	Mercer		1976	3,640	10,500
	Nelson		1966	3,010	11,300
	Washington		1966	3,300	9,950
	Woodford		1977	5,990	18,200
<b>Hal Rogers Daniel Boone Parkway</b>		1971			
	Clay		1972	1,390	7,060
	Laurel		1971	2,920	13,500
	Leslie		1975	1,210	5,780
	Perry		1976	3,450	10,200
<b>Edward T. Breathitt Parkway</b>		1969			
	Christian		1969	1,250	9,890
	Henderson		1971	5,130	21,600
	Hopkins		1964	5,170	18,400
	Webster		1970	3,140	11,300

## Kentucky Parkway Traffic Data

Parkway	Counties Involved	Road Year	Date of First Count	Traffic Count	2003 Traffic Count
<b>Julian M. Carroll Purchase Parkway</b>		1969			
	Fulton		1969	1,130	7,570
	Graves		1969	3,300	17,200
	Hickman		1969	810	12,000
	Marshall		1969	810	6,260
<b>Louie B. Nunn Cumberland Parkway</b>		1973			
	Adair		1974	1,000	4,700
	Barren		1973	1,300	7,100
	Metcalfe		1982	1,180	5,160
	Pulaski		1976	3,430	9,590
	Russell		1974	947	7,320
<b>Mountain Parkway Extended</b>					
	Magoffin		1972	1,450	8,370
	Morgan		1970	1,490	5,140
	Wolfe		1986	2,440	4,350
<b>Wendell H. Ford Western Kentucky Parkway</b>					
	Butler		1964	1,950	7,150
	Caldwell		1964	1,580	8,840
	Grayson		1964	1,950	8,010
	Hardin		1964	1,950	12,600
	Hopkins		1964	1,790	10,100
	Lyon		1969	2,320	7,610
	Muhlenberg		1964	1,790	10,100
	Ohio		1964	1,790	8,130
<b>William H. Natcher Parkway</b>		1972			
	Butler		1973	1,650	9,280
	Daviess		1973	2,180	5,940
	Ohio		1973	2,180	5,130
	Warren		1973	2,910	15,200

## **Economic Impact of Heartland Parkway**

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<b>Manufacturing Output Increase:</b>	\$ 1,167,271,000
Final Demand Output Multiplier - Average of Manufacturing Aggregate Multipliers	1.4960
Economic Impact	\$ 1,746,237,416
Final Demand Employment Multiplier - Average of Manufacturing Aggregate Multipliers	11.1
Jobs Created	1,746

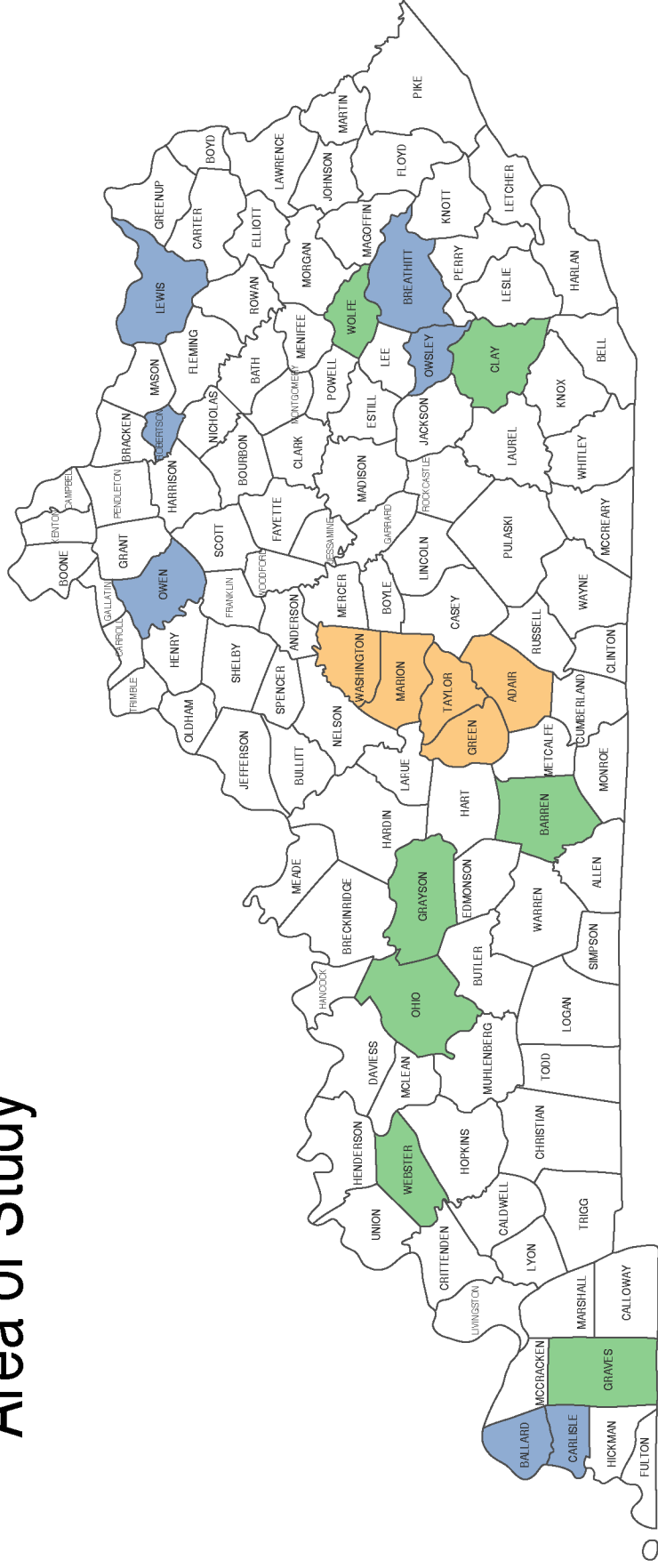
## **Economic Impact of Heartland Parkway**

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<b>Retail Sales Increase:</b>	\$	35,875,000
Final Demand Output Multiplier - Retail Sales		1.4883
Economic Impact	\$	53,392,763
Final Demand Employment Multiplier - Retail Sales Aggregate Multiplier		23.7
Jobs Created		850



# Area of Study



## Legend

- Rural counties without parkway access
- Rural counties with parkway access
- Heartland Parkway access