

Economic Development Priorities

The Appalachian Regional Commission's purpose is to "assist the region in meeting its special problems, to promote its economic development, and to establish a framework for joint federal and state efforts toward providing the basic facilities essential to its growth and attacking its common problems and meeting its common needs on a coordinated and concerted regional basis."

The goal of the Commonwealth of Kentucky has not changed in the fifty years since ARC's founding: to bring Appalachian Kentucky in socioeconomic parity with the United States of America.

Kentucky has built upon the major goals set forth by ARC. Those goals are to:

- 1) Increase job opportunities and per capita income in Appalachia to reach parity with the nation;
- 2) Strengthen the capacity of the people of Appalachia to compete in the global economy;
- 3) Develop and improve Appalachia's infrastructure to make the region economically competitive;
- 4) Build the Appalachian Development Highway System (ADHS) to reduce Appalachia's isolation.

As detailed in the ARC State Implementing Strategy Statement, Kentucky has identified specific objectives and strategies that are critical to the development of the region. This development plan outlines the overall economic development priorities and strategies of the state for Appalachian Kentucky.





State Strategic Goals and Objectives

The following is Kentucky's integration of its objectives and strategies to further ARC's goals.

ARC Investment Goal 1: Economic Opportunities - Invest in entrepreneurial and business development strategies that strengthen Appalachia's economy.

State Objective 1.1: Develop an entrepreneurial ecosystem.

State Strategy 1.1.1: Support programs to educate new entrepreneurs.

State Strategy 1.1.2: Support efforts to improve access to capital for new and existing small businesses and non-profits.

State Strategy 1.1.3: Support new and existing programs that reinforce the entrepreneurial support network through non-profits, incubators, and accelerators.

State Objective 1.2: Redevelop and reinvest in Downtown business districts.

State Strategy 1.2.1: Support programs that encourage the creative reuse of downtown business districts.

State Strategy 1.2.2: Assist in developing essential infrastructure for downtown redevelopment.

State Objective 1.3: Create jobs that integrate into the state's greater economy.

State Strategy 1.3.1: Develop plans and strategies to increase employment in the manufacturing and engineering sectors.

State Strategy 1.3.2: Support the creation of jobs in those sectors.

State Objective 1.4: Increase exports.

State Strategy 1.4.1: Support businesses with plans to exports.

State Strategy 1.4.2: Provide training for entrepreneurs on exporting.

State Strategy: 1.4.3: Support job creation in industries such as aviation with existing export markets.