

News Release



**KENTUCKY ASSOCIATION
OF MANUFACTURERS**

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‘Wake-Up Call for the Kentucky Economy’

*Kentucky Leaders to Present New Ideas
on Growing the Manufacturing Industry
at ‘Prosperous Kentucky 2007’ Summit in Frankfort*

Louisville – More than 500 Kentucky manufacturers are expected to descend on Frankfort Feb. 12 to hear some of Kentucky’s and the nation’s most powerful and influential leaders present new ideas on how to promote and grow the Kentucky manufacturing industry.

“Prosperous Kentucky 2007,” the first-ever state-wide manufacturing summit and think-tank, will feature a stellar list of elected officials and leaders in government, business, education and economic development.

“Manufacturing is, by far, the engine of the Kentucky economy,” says Andrew C. Meko, president of the Kentucky Association of Manufacturers (KAM). “But we are under attack from other states and low-wage nations such as China, India and Mexico. If we continue to allow our good-paying jobs with benefits to move out of state, the lives of all Kentuckians will be changed forever.”

How important is manufacturing to the Kentucky economy? According to the most recent economics data, manufacturing produces more than \$26 billion – or 20 percent – of the state gross product. The next largest commercial segment, real estate,

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produces only 9 percent. All other segments – retail, services, medical, agriculture, mining, wholesale – are lower than that.

“We can’t compete against the dollar-an-hour wages paid in some other countries, but Kentucky manufacturers *can* out-produce them if given half a chance,” Meko says. “We have to do everything we can to lower the costs for our companies here, such as lowering taxes, eliminating costly regulations, providing incentives for training and re-investment and doing a better job preparing our future workforce. At the Summit, we’ll be looking for bold, new ideas that we can put into action to address these issues.”

“ProsperousKentucky 2007” will also feature the Kentucky-based, world-touring band from Shelbyville, “Americana;” a special appearance by Kentucky Adjutant General Donald C. Storm; and a tribute to manufacturing employees who serve their country through the National Guard or Reserves.

Summit speakers are expected to be Gov. Ernie Fletcher, Gov. Martha Layne Collins, Congressman W. Edward Whitfield, Senate President David L. Williams, Speaker of the House Jody Richards, Cabinet Secretary Teresa J. Hill, Cabinet Secretary Laura E. Owens, University of Louisville President Dr. James R. Ramsey, KCTCS President Dr. Michael R. McCall, Director of the University of Kentucky Center for Manufacturing Dr. Lawrence E. Holloway; Kentucky State Chamber President David C. Adkisson, National Association of Manufacturers (NAM) VP of Communications Patrick J. Cleary, Toyota Motor Manufacturing President and CEO Steve St. Angelo, Ashland Inc. Vice President and Chief Growth Officer Walter H. Solomon, and KAM President and CEO Andrew C. Meko.

For information about “ProsperousKentucky 2007,” visit www.KAManufacturers.com or call (502) 491-4737.

About the Kentucky Association of Manufacturers

Established in 1911, the Kentucky Association of Manufacturers is the Commonwealth’s only manufacturing trade association. Formerly the Associated Industries of Kentucky, KAM’s mission is to raise the prosperity of all Kentuckians by protecting and growing our state’s economic engine: manufacturing. KAM proactively works with elected

officials, policymakers, chambers of commerce, other associations, economic development experts, the news media, the general public and its own members to drive results through seven branded initiatives: ProsperousKentucky_(sm), ProductiveKentucky_(sm), FreedomKentucky_(sm), SmartKentucky_(sm), HealthyKentucky_(sm), HonestKentucky_(sm) and CleanKentucky_(sm). On the web at www.KAManufacturers.com

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