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Kentucky Nation's Leading Whiskey Exporter

Commonwealth continues overall export growth with \$33.1 billion in 2019

FRANKFORT, Ky. (Feb. 17, 2020) – As Kentucky's signature bourbon industry continues to boom, Gov. Andy Beshear announced today the commonwealth is the nation's leading whiskey exporter, which includes bourbon and rye, according to 2019 export reports.

Gov. Beshear made the announcement while filling the 16th millionth barrel of Jim Beam at Jim Beam American Stillhouse in Clermont Monday.

"We are immensely proud of our signature bourbon industry, and thanks to its national and global appeal Kentucky's exports of whiskey hit an all-time high of \$485 million last year," said Gov. Beshear. "Our bourbon is now a multibillion-dollar signature industry, which helps support our families with more than 20,000 jobs, which an annual payroll topping \$1 billion."

Overall, in 2019, Kentucky exports also continued to grow reaching more than \$33 billion in goods and services shipped abroad.

"Our state continues making its mark on the global economy," Gov. Beshear added. "Having bested our own export records eight of the past nine years signifies Kentucky is headed in the right direction. We will work to continue expanding market opportunities for the benefit of businesses throughout the commonwealth." Kentucky fared well when compared to the rest of the United States. The commonwealth grew its exports by 4% over the previous year, despite a nationwide downturn of 1.2%.

Nationally, the state ranked sixth in exports per capita in 2019, based on U.S. Census Bureau population estimates. Kentucky placed 16th overall among all states and Washington D.C. while having just the 26th largest population.

Kentucky led all states in whiskey exports in 2019 at \$485 million. That total marks a 326.5% increase since 2004, aided by the bourbon industry's exponential growth across the past decade-plus. The state exported whiskies to 93 countries throughout the year, with Japan (\$91 million), the United Kingdom (\$85 million), and Germany (\$68 million) serving as Kentucky's top three markets in the sector.

Consistent with the past several years, aerospace products and parts resoundingly took top-export-category honors in 2019, according to data recently released by the U.S. Census Foreign Trade Bureau and WISERTrade. The industry shipped more than \$14.6 billion in products and parts to other countries last year, a substantial increase of 16.4% over 2018.

Motor vehicles (more than \$2.8 billion in exports), pharmaceuticals and medicines (more than \$2.4 billion), motor vehicle parts (nearly \$1.4 billion) and resin, synthetic rubber and artificial and synthetic fibers and filament (more than \$900 million) rounded out the top five categories.

In turn, the commonwealth's exports of products used in barrel making also made significant gains in recent years. Kentucky exported \$234 million of casks, barrels, vats, and wood parts last year, a 1,080% increase since 2004. The state accounted for 57.5% of all US exports in the sector.

Several other Kentucky-made products saw notable gains in 2019. Communications equipment leapt 33% over the previous year, making the sector one of Kentucky's top 10 exports on the year at \$658 million. Other sectors with considerable increases include computer equipment (24.5% increase; \$643 million in 2019); agriculture and construction machinery (14.6%; \$276 million); glass and glass products (36.7%; \$154 million); and fibers, yarns and threads, the category seeing by far the most substantial increase compared to previous years (1,672%; \$2.1 million).

Canada retained its spot as Kentucky's top export destination, importing more than \$7.7 billion in goods and services. The United Kingdom (\$3.55 billion) jumped to second on the list, as Kentucky increased exports to the country by nearly 20% as compared to 2018.

France (more than \$3.5 billion), Brazil (more than \$2.6 billion) and Mexico (\$2.2 billion) make up the rest of Kentucky's top five 2019 export destinations.

Kentucky businesses can learn more about export opportunities and make connections with export markets through the Kentucky Export Initiative. KEI brings together a coalition of business organizations, trade experts and government entities, including the Cabinet for Economic Development, with a focus on increasing Kentucky exports to create new jobs and diversified markets for the state's products. Find the state's 2019 export reports and learn more about KEI at <u>www.KYExports.com</u>.

Information on Kentucky's economic development efforts and programs is available at <u>www.ThinkKentucky.com</u>. Fans of the Cabinet for Economic Development can also join the discussion at *facebook.com/ThinkKentucky*, on Twitter and LinkedIn.

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