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Study: Economic impact of transportation improvements provides at least 3-to-1 return on investments

FRANKFORT – A new economic analysis released today found that Kentucky’s economy could gain an additional \$3.33 for every dollar invested in transportation.

Lexington-based Commonwealth Economics studied infrastructure funding and gaps for all modes of transportation at a time when funding for state highway projects this fiscal year is down 67 percent from fiscal year 2012 and is \$227 million less than the average over the past decade.

“These needs are real and necessary to accommodate the system’s work force, manufacturers, distributors, retailers and other users who are the engines of our economy,” said Juva Barber, executive director of Kentuckians for Better Transportation and chairwoman of the Kentucky Infrastructure Coalition, which funded the report.

“Kentucky must invest more in infrastructure to attract and expand a 21st century economy and jobs. In addition, this study shows the powerful, quantifiable impact of infrastructure investment. Kentucky must create funding solutions that are dynamic, sustainable and meet the evolving needs of a changing economy. We must responsibly maintain the infrastructure we have today for all modes of transportation and build what we need for our future.”

Other report findings include:

- Kentucky needs an additional minimum of \$554 million in annual transportation investment just to maintain the average level of construction funding from the past decade and provide the necessary level of maintenance on existing highways and bridges.
- That \$554 million increase in transportation infrastructure spending would support employment for 6,239 people and generate \$296 million in total wages.

- When combining the construction impacts with the ongoing operational benefits, the benefit-cost ratio jumps to 5.01 to 1. This means Kentucky would realize a benefit of more than \$2.7 billion from each additional \$554 million investment in transportation infrastructure.

For the complete report, click here: www.kickstartky.com/wp-content/uploads/2018/01/kic_transportation-infrastructure-analysis_final.pdf.

A two-page summary also is available here: http://www.kickstartky.com/wp-content/uploads/2018/01/KIC_Transportation-Infrastructure-Analysis_2-Page-Summary_1.17.18.pdf.

About the Kentucky Infrastructure Coalition

The Kentucky Infrastructure Coalition is made up of manufacturers, farmers, engineers, local leaders and more than 40,000 transportation workers who understand that safe, reliable, efficient transportation is essential to Kentucky's economy. The Coalition supports long-term, sustainable funding that provides adequate revenues for all modes of transportation so our state can maintain the infrastructure we have today and build what we need for our future.

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