

# Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>• Central location with interstate access to most of the United States</li> <li>• Resources, educational institutions, and care facilities that contribute to the region's quality of life</li> <li>• Low cost of living compared to similar metropolitan areas</li> <li>• <i>Processive Healthcare System</i></li> <li>• Transportation systems modification to meet changing market needs (i.e., CVG expanding cargo capacity) <i>waiting for information from CVG to expand this element</i></li> <li>• Access to utilities including broadband, natural gas, cellular services, water, wastewater</li> <li>• "Business Friendly" region</li> <li>• Regional collaboration and alignment of all development partners</li> </ul>	<ul style="list-style-type: none"> <li>• Attainable and affordable housing for all</li> <li>• Minimal cultural diversity</li> <li>• Limited public transportation throughout the region</li> <li>• Access to quality early childhood education</li> <li>• Labor costs</li> <li>• Limited skilled workforce causing labor shortages</li> <li>• Entrepreneurship investment opportunities</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>• Workforce housing with proximity to workforce hubs</li> <li>• Attracting and retaining diverse populations</li> <li>• Additional social interactive opportunities for all ages</li> <li>• Creating a sense of place through natural resources, outdoor recreation, and community resources</li> <li>• Addressing redevelopment needs for all employers in each community</li> <li>• Provide additional training and upskilling opportunities to meet employment needs</li> <li>• Improved access to quality early childcare and early childhood education</li> <li>• Improved performance of K-12 schools</li> <li>• Access to alternative fuels and clean energy</li> <li>• <i>Aligning educational opportunities with employers needs to create a trained and skilled workforce.</i></li> <li>• <i>Improving digital equity in the region</i></li> </ul>	<ul style="list-style-type: none"> <li>• Aging infrastructure</li> <li>• <i>Shrinking population</i></li> <li>• <i>Limited infrastructure to support sustainable development outside the I-275 corridor</i></li> <li>• Ever-changing talent/workforce needs make solutions a challenge</li> <li>• Decreasing the overall percentage of jobs that offer a self-sustaining wage</li> <li>• Exodus of educated and trained workforce</li> <li>• Limited attainable housing choices</li> <li>• Limited healthcare and mental healthcare services</li> <li>• Inadequate quality childcare to support workforce development</li> <li>• Lack of shovel-ready developable industrial sites</li> <li>• Prevalence of substance use disorder</li> <li>• <i>Underutilizing brownfield sites for redevelopment</i></li> </ul>

SWOT analysis elements in italics have been added for the 2023 Northern Kentucky CEDS update.

**Vision Statement:** The Northern Kentucky Economic Development District will collaborate with its eight-county and 53 municipalities to increase economic growth capacity and foster impactful economic development through successfully implementing strategic initiatives that improve the quality of life for everyone in the region.



**Goal 1: Promote a Globally Competitive Region**

1. Collaborate to attract and retain companies
2. Encourage entrepreneurship and small to medium size company growth throughout the region
3. Implement a multilayer regional strategy to attract and retain skilled talent
4. Encourage renewable energy use
5. Advocate for attraction and retention through an equity lens



**Goal 2: Enhance Regional Infrastructure**

1. Improve the safety and mobility of common methods of transportation
2. Increase traffic into local transportation ports traffic (Air, water, and rail)
3. Expand infrastructure to meet the growing use of alternative and sustainable transportation
4. Provide infrastructure to meet regional public transportation needs
5. Ensure Northern Kentucky's water systems meet and exceed all regulations
6. Address critical infrastructure needs that could hinder economic growth



**Goal 3: Foster Healthy and Vibrant Communities**

1. Sensible redevelopment and infill development
2. Promote environmental stewardship
3. Foster community vibrancy through recreational and attraction development
4. Acknowledge the importance of celebrating the region's agricultural roots
5. Advocate for continuous improvement of PK-12 schools to meet state and national criteria
6. Encourage community planning through placemaking



**Goal 4: Embrace All People**

1. Incorporate nontraditional educational opportunities into the workforce pipeline
2. Emphasize the importance of available affordable and attainable housing
3. Encourage accessible healthcare
4. Ensure access to early childhood learning opportunities
5. Reduce barriers to services and resources for all in need
6. Increase income self-sufficiency

**Evaluation Framework**

*Items in italics have been added to the 2023 Northern Kentucky CEDS update*

<b>Goal 1: Promote a Globally Competitive Region</b>				
<b>Action Step</b>	<b>Performance Metric</b>	<b>Responsible Entities</b>	<b>Update Frequency</b>	<b>Status</b>
1. Collaborate to attract and retain companies	<ul style="list-style-type: none"> <li>Address barriers to development</li> <li>Promote regional business attraction</li> <li>Intentional approach to “best use” industrial development</li> </ul>	Economic Development Agencies, Port Authorities, Local Government, Planning Organizations	Yearly	<i>Ongoing through local economic development organizations Re-establishment of the Northern Kentucky Port Authority CVG 2050 Master Plan focus on continued air cargo growth Kenton Co Fiscal Court – Southwest Kenton Co Site Readiness Initiative</i>
2. Encourage entrepreneurship and small to medium size company growth throughout the region	<ul style="list-style-type: none"> <li>Support initiatives for existing industries, small businesses, and entrepreneurs with a combination of funding and growth initiatives</li> </ul>	Blue North, Main Street Ventures, Aviatra Accelerators	Semiannually	<i>Ongoing through Blue North and entrepreneurship partners</i>
3. Implement a multilayer regional strategy to attract and retain skilled talent	<ul style="list-style-type: none"> <li>Partner with higher education to align with targeted business and industry sectors to ensure a qualified trained workforce</li> <li>Consult with employers to understand and address their employment needs</li> <li>Create employment pipelines to keep graduates in the region</li> <li>Create self-sustaining employment opportunities for those underemployed or with barriers to employment through training and upskilling</li> </ul>	Economic Development Agencies, Workforce Development Partners, Educational Institutions, Local Government, Planning Organizations	Quarterly	<i>Ongoing</i> <ul style="list-style-type: none"> <li><i>Metrics established by GROW NKY</i></li> <li><i>Talent Pipeline Management and the NKY Chamber</i></li> <li><i>NKY Regional Housing Data Analysis/Study</i></li> <li><i>NKY Chamber “College Community Connections” program</i></li> <li><i>One NKY Alliance Corridor of Commerce</i></li> </ul> <i>CVG is implementing a regional aviation development plan to engage regional economic development strategies to support the aviation ecosystem</i>
4. Encourage renewable energy use	<ul style="list-style-type: none"> <li>Increase opportunities to access renewable energy sources</li> </ul>	Local Government, Planning Organizations, Utility Companies	Yearly	<i>Continue to look for and research grant opportunities Pendleton County Rumpke landfill energy CVG 2023 Energy and Sustainability Master Plan outlines achieving net-zero carbon emissions, supporting of promoting Sustainable Aviation Fuel (SAF), and developing a reporting framework Duke Energy - playing a leading role in the development of small modular nuclear reactors, citing its direct work with another company’s reactor and energy storage program (carbon plan) Energy Resilience and Conservation Investment Program (ERCIP) – strategy to improve the energy resilience, energy security, and energy conservation in the need to prepare for minimize, adapt to, and recover from anticipated and unanticipated energy disruption.</i>
5. Advocate for attraction and retention through an equity lens	<ul style="list-style-type: none"> <li>Prioritize creating community to incorporate inclusion</li> </ul>	Economic Development Agencies, Workforce Development Partners, Educational Institutions,	Yearly	<i>Ongoing through NKWIB and GROW NKY partners. BE NKY and MeetNKY formalizing a regional identity</i>

		Local Government		
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Goal 2: Enhance Regional Infrastructure				
Action Step	Performance Metric	Responsible Entities	Update Frequency	Status
1. Improve the safety and mobility of common methods of transportation	<ul style="list-style-type: none"> <li>Improve roadways, bridges, and interchanges to increase safety and mobility, mitigate congestion and open up areas for development</li> <li>Support construction projects to reduce daily interstate traffic congestion (I-275 interchanges, I-75 bridges, interchanges, and exits, and I-71 lane limitations)</li> <li>Support construction projects on state routes to improve accessibility and safety concerns (KY 8 infrastructure, KY 25 widening, KY 536 extension, KY 2345 extension and <i>cross county port to port corridor</i>)</li> </ul>	Local Government, Planning Organizations	Yearly	<i>Boone County and NKADD's "Safe Streets for All" planning grants. KY Transportation Cabinet 75/275 interchange corridor study</i>
2. Increase traffic into local transportation ports traffic	<ul style="list-style-type: none"> <li>Ensure current available flights and future passenger flight development meet local demand</li> <li>Maintain current projected air cargo growth through the development of critical infrastructure and supportive resources</li> <li>Encouraged the continued use of river docks and terminals to move goods into and through our region</li> <li>Assist employers along active rail lines transport materials into and out of the region</li> </ul>	Local Government, Planning Organizations, Airport Authorities (Kenton County Airport Board/CVG Airport), Northern Kentucky Port Authority, Economic Development Agencies	Yearly	<i>Gallatin Co Regional Airport opened in June 2023 to provide regional aviation services to communities along the I-71 corridor. What is going on with the Carroll Co port?</i>
3. Expand infrastructure needs to meet the growing use of alternative and sustainable transportation	<ul style="list-style-type: none"> <li>Work to create infrastructure support electric vehicles and vehicles fueled by hydrogen</li> <li><i>Bicycles lines</i></li> </ul>	Local Governments, State Cabinets, Utility Companies	Yearly	<i>Ongoing City of Covington and CVG awarded funding to install EV charging stations. Included in the South East Hydrogen Station proposal. Make ready credit for EV and tariff DUKE Energy have started to gas replacing aging gas lines TANK Hybrid expands their hybrid bus fleet</i>
4. Provide infrastructure to meets regional public transportation needs	<ul style="list-style-type: none"> <li>Provide public transportation options in rural communities</li> <li>Provide public transportation solutions for seniors, those with disabilities, and those with</li> </ul>	Local Governments, Community Service Agencies, Public Transportation Authorities	Semiannually	<i>Ongoing NKADD has received a new planning grant for public transit in southern counties. Modifying TANK routes to employment hubs</i>

Goal 2: Enhance Regional Infrastructure				
Action Step	Performance Metric	Responsible Entities	Update Frequency	Status
	barriers to employment workforce <ul style="list-style-type: none"> <li>Develop an alternative solution for quick access along the I-75/71 corridor</li> </ul>			
5. Ensure Northern Kentucky water systems meet and exceed all regulations	<ul style="list-style-type: none"> <li>Replace aging infrastructure</li> <li>Expand services throughout the region as needed</li> <li>Address changing regulatory requirements</li> <li>Implement long-term sustainability measures</li> <li>Provide affordable services.</li> </ul>	Water Utilities, Wastewater/Stormwater Utilities, Local Governments	Semiannually	<i>Ongoing</i> <i>Decent decree for SD1</i> <i>Working to find funding to replace the lines</i> <i>Monitoring new regulations and funding availability</i>
6. Address critical infrastructure needs that could hinder economic growth	<ul style="list-style-type: none"> <li>Replace aging infrastructure</li> <li>Develop action plans to address critical infrastructure needs throughout the region</li> <li>Upgrade aging attraction and facility infrastructure (Covington Convention Center, General Butler State Park)</li> <li>Ensure equity in providing reliable broadband service to all</li> </ul>	Local Governments, Community Service Partners, Utility Companies, Economic Development Agencies	Yearly	<i>Ongoing</i> <i>NKY regional "wish list" projects</i> <i>Broadband expansion through the region</i> <i>United Way of Greater Cincinnati has prioritized digital equity for all</i>

Goal 3: Foster Healthy and Vibrant Communities				
Action Step	Performance Metric	Responsible Entities	Update Frequency	Status
1. Sensible redevelopment and infill development	<ul style="list-style-type: none"> <li>Support urban core development (IRS redevelopment, Covington Convention Center, Riverfront Commons, Downtown Restoration Projects)</li> <li>Encourage infill development and redevelopment in suburban and rural communities (Neighborhood Commercial Districts and Main Streets)</li> <li>Monitor redevelopment of aging/declining neighborhoods to lessen the potential of gentrification</li> </ul>	Economic Development Agencies, Local Government, Planning Organizations, Community Development Agencies, Catalytic Fund	Bi-annually	<i>Ongoing</i> <i>Brownfield program</i> <i>City of Covington and Carroll County</i> <i>Redevelopment of the Simms Building as an incubator</i> <i>Revitalization of Downtown Carrollton and Williamstown</i>
2. Promote environmental stewardship	<ul style="list-style-type: none"> <li>Conservation of natural resources</li> </ul>	Local Governments, Conservation Agencies	Yearly	<i>Green Umbrella</i> <i>Public policy group focused on environmental stewardship</i> <i>ACI</i> <i>DUKE Foundation – community impact funds to plant trees/ trails and philanthropic community</i>

Goal 3: Foster Healthy and Vibrant Communities				
Action Step	Performance Metric	Responsible Entities	Update Frequency	Status
3. Foster community vibrancy through recreational and attraction development	<ul style="list-style-type: none"> <li>Promote access to parks, rivers, and trails (Grant County Heritage Trail Project, Licking River Blue Water Trail (Paddling Trail) including access points, Licking River Greenway, Northern KY Greenline natural surface trails, multi-use cross county trails, Riverfront Commons)</li> <li>Promote region attractions locally, regionally, nationwide and internationally</li> <li>Expand outdoor recreation opportunities through development (disc golf, wayfinding/ signage, regional and state parks)</li> <li>Continued investment in arts/culture (Ark Development, Bourbon Trail (tasting rooms))</li> <li>Invest in family focused projects (pools, large sport facilities)</li> </ul>	Local Governments, Convention and Visitor Bureaus, Chamber of Commerce	Yearly	<i>Ongoing</i> <i>Southbank Partners new USDOT RAISE grant to connect 7 cities within the urban core through 20miles of multi-use paths (Riverfront Commons).</i> <i>B-line including the addition of new distillery.</i> <i>Expansion of the Ohio River Way program</i> <i>BE NKY and MeetNKY formalizing a regional identity</i>
4. Acknowledge the importance of celebrating the region's agricultural roots	<ul style="list-style-type: none"> <li>Increase access to fresh food</li> <li>Support projects that promote alternative uses of the region's agricultural products</li> <li>Support non-traditional research to introduce new agricultural products to the area</li> <li>Agritourism</li> </ul>	Local Governments, Extension Offices	Bi-annually	<i>Ongoing</i> <i>Farm to Table events</i> <i>UK extension offices countywide farm tours</i> <i>Converted industrial facility into a vertical farming facility (80 Acres)</i> <i>Increased number of agritourism opportunities include Benton Farms, Kidman Farms, Sugar Ridge Farms</i>
5. Advocate for continuous improvement of PK-12 schools to meet state and national criteria	<ul style="list-style-type: none"> <li>Partner community stakeholders to ensure local schools meet all requirements</li> </ul>	Educational Institutions, Community Service Partners, Educational Partners (Northern Kentucky Education Council, Northern Kentucky Educational Cooperative)	Yearly	<i>NKECS "Co-op"</i> <i>NKY Education Council</i> <i>GROW NKY Pillar 2</i> <i>I-Lead</i> <i>CS71 effort</i> <i>Educate NKY by aligning policies and developing and innovative education strategies</i> <i>Ignite Institute – high school with hands-on learning and real-life experiences</i>
6. Encourage community planning through placemaking	Work together to improve the quality of life by realizing the importance of public services, community publications, friendly environment and better everyday convenances	Community Service Partners	Yearly	<i>Quality place grants in Covington to improve neighborhoods.</i> <i>Initiatives by Southbank (Will)</i> <i>and MeetNKY (Kirkpatrick).</i> <i>River cities' efforts attract and drive populations to the region</i>

Goal 4: Embrace All People				
Action Step	Performance Metric	Responsible Entities	Update Frequency	Status
1. Incorporate nontraditional educational opportunities into the workforce pipeline	<ul style="list-style-type: none"> <li>Utilize all educational opportunities to create a skilled workforce (Building Industry Association/ Enzweiler Building Institute, area technology centers, vocational training, satellite campus, charter schools)</li> </ul>	Trade Associations, School Districts	Yearly	<i>Heritage Trades Academy receives increased funding Building Industry Association – Enzweiler Institute expands programs and adds location</i>
2. Emphasize the importance of available affordable and attainable housing	<ul style="list-style-type: none"> <li>Preserve and expand the supply of affordable housing units to meet demand</li> <li>Expand attainable housing in proximity to employment hubs</li> <li>Support alternative housing opportunities for those most vulnerable</li> </ul>	Local Governments, Housing Authorities, Community Service Providers, Economic Development Agencies	Semiannually	<i>Completion of NKY Regional Housing Study Churchill Downs/Turfway incorporated onsite housing for backside workers Incorporation of non-traditional housing stock to meet demand</i>
3. Encourage accessible healthcare	<ul style="list-style-type: none"> <li>Support adequate healthcare facilities</li> <li>Expand healthcare and mental healthcare for the most vulnerable populations</li> <li>Ensure diverse healthcare options throughout the region</li> <li>Empower families to make informed healthcare decisions including easy access, existing health concerns and long-term care options.</li> </ul>	Healthcare Providers, Community Service Partners, Local Governments	Yearly	<i>Lift Up – partnership with St. Elizabeth, Life Learning Center, Brighton Center, and NKADD, no wrong door Expansion of rural county pharmacies to meet needs</i>
4. Ensure access to early childhood learning opportunities	<ul style="list-style-type: none"> <li>Provide access to quality childcare</li> <li>Connect childcare opportunities to employment hubs</li> </ul>	Local School Districts, Community Service Partners	Yearly	<i>EC Learn continues to champion the importance of increased-quality childcare options EC Learn partnership with CVG Airport to understand childcare needs on their campus and explore how to address the needs GROW NKY Pillar 1 developed Early Childhood Education metrics.</i>
5. Reduce barriers to services and resources for all in need	<ul style="list-style-type: none"> <li>Empower all residents to seek out assistance</li> <li>Provide services and resources to those in need</li> </ul>	Healthcare Providers, Community Service Partners, Local Governments	Yearly	<i>Safety Net alliance Emergency Cold Shelter Medicaid transportation to get to their appointments. Covington Boone County Homelessness Task Force Study</i>
6. Increase income self-sufficiency	<ul style="list-style-type: none"> <li>Work with employers to create policies related to Reentry/second chance employment</li> <li>Raise entry level salary/wages</li> </ul>	Chamber of Commerce, Workforce Development Board, Community Services Partners	Bi-yearly	<i>NKYODCP Lift Up Brighton Kenton Fiscal Court has a Recovery Grant with Transitions</i>