



Media Contact:
Jessica Fletcher
Communications Manager
jfletcher@kychamber.com
502-848-8731 (office)
859-539-0511 (cell)

Kentucky Chamber survey hints at gradual economic recovery in next 12 months

FRANKFORT, Ky. (April 29, 2009) – A growing number of Kentucky Chamber of Commerce member companies will see growth in revenue and employment in the next three, six and 12 month intervals, according to 250 members responding to an electronic survey in early April.

While 63 percent reported revenue losses and 52 percent reported employment losses in the past year, the responses for the coming year showed a distinct upward trend in the predictions for the next three, six and 12 months. See the charts below for a breakdown of results.

The electronic survey of Kentucky businesses from all major sectors was sent to 1,600 companies across the state, receiving 250 responses.

“We had an excellent response from our members and the results, although mixed, were generally encouraging,” according to Chamber president and CEO Dave Adkisson. “When you look at how the predictions for each time interval change, the picture gets gradually rosier through the first quarter of next year.”

If the actual trends materialize as predicted, approximately one out of five companies will decrease employment within the next year; two of five will increase employment; and the remaining two of five will stay the same.

The Kentucky Chamber will be examining these results and other state economic trends during a teleconference on May 11. “The State of Kentucky’s Economy,” a follow-up to a November 2008 teleconference, will include an overview of Kentucky’s economy, followed by an anecdotal discussion from experts from all regions of the state. To register, call 502-848-8727 or visit www.kychamber.com.

ECONOMIC SURVEY RESULTS

Revenue

- One year ago:
 - 21% companies increased (15% average)
 - 63% companies decreased (24% average)
 - 16% report no change
- Three months from now:
 - 31% companies will increase (14% average)
 - 31% companies will decrease (15% average)
 - 38% predict no change
- Six months from now:
 - 41% companies will increase (15% average)
 - 18% companies will decrease (17% average)
 - 41% predict no change
- One year from now:
 - 55% companies will increase (16% average)
 - 16% companies will decrease (21% average)
 - 29% predict no change

Employment

- One year ago:
 - 20% companies increased (20% average)
 - 52% companies decreased (20% average)
 - 28% report no change
- Three months from now:
 - 19% companies will increase (11% average)
 - 24% companies will decrease (24% average)
 - 57% predict no change
- Six months from now:
 - 30% companies will increase (25% average)
 - 23% companies will decrease (13% average)
 - 47% predict no change
- One year from now:
 - 39% companies will increase (24% average)
 - 18% companies will decrease (12% average)
 - 43% predict no change