



Lexington-Fayette Urban County Government

Jim Gray
Mayor

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Lexington attractive to high tech companies

New Funai Electric research and development facility brings 50 jobs

Lexington is becoming more and more attractive to high tech companies, Mayor Jim Gray said today, pointing to this morning's announcement that Funai Electric Company will open a research and development center here in April, providing 50 good jobs.

"This is a prime example of an innovative company teaming up with an innovative and high-tech workforce," Governor Steve Beshear said. "Kentucky's reputation for employing educated and skilled workers is gaining the attention of companies around the world."

Funai's decision to open a research facility in Lexington is one more example of the attraction of high tech companies to Lexington's quality of life and their recognition of local talent, Mayor Jim Gray said.

The Funai Lexington Technology Corporation, to be located on the Lexmark campus, will support research and development in the inkjet and microfluidic technologies.

"Funai Lexington Technology Corporation is a critical development resource for the Funai Electric Company Limited," Kiyoshi Chinzei, Officer & General Manager of the Office Solution Business Unit of

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Funai Electric Company Limited, said. “This new company will continue research and development in the inkjet and microfluidic technologies. We expect this company will lead great success for us to be one of global leaders in the new business opportunities. We are pleased with the technology resources available in Lexington and the support of the Commonwealth of Kentucky.”

Last April, Funai announced the acquisition of Lexmark’s inkjet technology assets, more than 1,000 patents and a manufacturing facility in the Philippines. Funai has been a design and contract manufacturer for Lexmark International since 1997.

Funai is one of many high tech companies moving to Lexington. Lexington was recently ranked one of the 25 high-tech hotspots in the U.S. and Lexington is ranked 10th nationally for the number of high-tech start-ups.

“Lexington was recently named one of the 10 smartest cities in the country so it’s clear our quality of life and highly educated workforce attract high tech companies,” said Gray, whose top priority has been to create jobs by attracting new companies and helping local companies grow.

“30, 40, 50 years ago, people moved to where the jobs were, but now jobs are moving to where the people are, where talent is, where’s there’s a premium on quality of life and quality of place,” Gray said. “Our focus has been on creating the environment ... the quality of life and place ... that grows and attracts good jobs and talented people.”

Bob Quick, president and CEO of Commerce Lexington Inc., said, “Funai’s decision to locate in our city is also a testament to the hard work the Bluegrass Business Development Partnership provided the company during the site selection process. The partnership was instrumental in assisting Funai with many location decisions. Funai is a great addition to our long list of international companies in Lexington.”

Lexington’s job growth rate from July 2012 to July 2013 was the ninth highest in the country. Since January 2011, jobs in Lexington have increased by almost 9,000, a 6 percent increase in the local labor force in less than three years.

Recently Lexington created the Jobs Fund, a \$1 million commitment designed to make smart investments that directly boost job growth.

“The Jobs Fund is a unique local program designed to give us a competitive advantage with fast-growing businesses,” Gray said.

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