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BUSINESS LEADERS FOR MICHIGAN 3Q ECONOMIC OUTLOOK SURVEY:

Negative near and long-term U.S. economic outlook will impact Michigan

DETROIT, Mich., October 24, 2011 – A survey of Business Leaders for Michigan, the state’s business roundtable, shows that the state’s largest employers are forecasting an increasingly negative outlook for the U.S. economy that will affect Michigan.

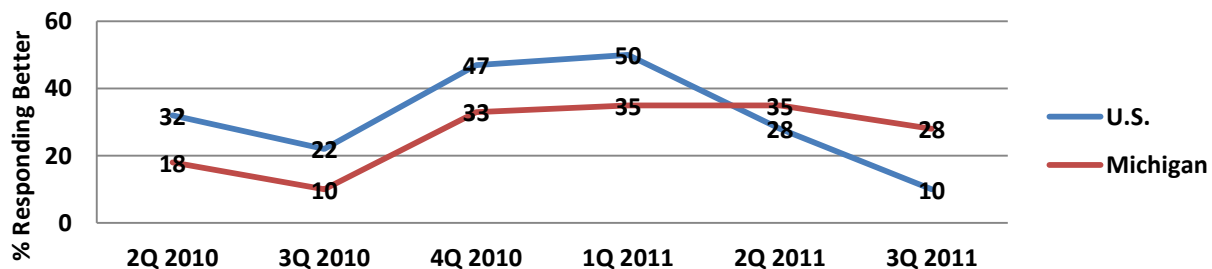
“Business leaders are growing very concerned about the nation’s short and long term economic outlook,” said Doug Rothwell, President and CEO of Business Leaders for Michigan. “While Michigan’s largest employers have a much more positive view of Michigan’s prospects, their view of the national economy is that it will negatively impact Michigan’s growth.”

“The good news from this survey is that Michigan’s largest employers believe they will outperform their competitors over the near and long-term and they are much more optimistic about Michigan’s long-term economic prospects than they were a couple of years ago,” said Rothwell. “About one-third of Business Leaders for Michigan companies are forecasting increased job creation and investment in Michigan over the next six months.”

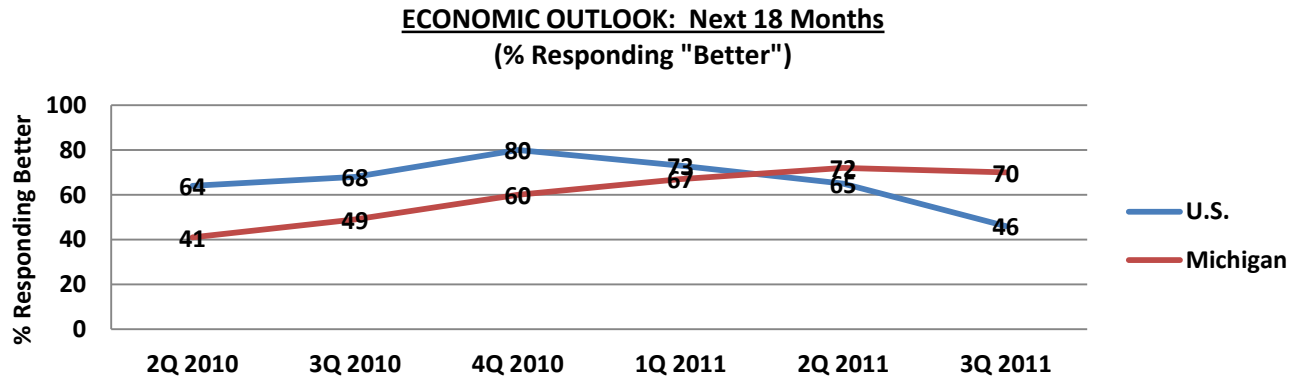
Highlights of the survey of Business Leaders for Michigan include:

- Business leaders are growing very pessimistic about the economy’s near-term outlook with only 10 percent forecasting improvement in the national economy and 28 percent in the state economy over the next 6 months. The national forecast began turning negative in the second quarter and that has now started to impact forecasts for Michigan.

ECONOMIC OUTLOOK: Next 6 Months
 (% Responding "Better")



- Business leaders are optimistic about Michigan’s long-term economy, but have been growing increasingly pessimistic about the U.S. economy since the fourth quarter of last year. This increasingly negative view of the U.S. economy over the next 18 months has begun to affect forecasts for Michigan’s long-term growth.



The results reflect a survey of Business Leaders for Michigan’s 80 executives, the state’s largest private sector job providers, who represent nearly one-quarter of the state’s economy.

Quarterly Economic Outlook Reports are available at:
<http://www.businessleadersformichigan.com/research-reports/> .

About Business Leaders for Michigan:

Business Leaders for Michigan (www.BusinessLeadersforMichigan.com), the state’s business roundtable, is dedicated to making Michigan a “Top Ten” state for job and economic growth. The organization is composed exclusively of the chairpersons, chief executives or most senior executives of Michigan’s largest companies and universities, which provide over 320,000 jobs in Michigan, generate over \$1 Trillion in annual revenue and serve over 135,000 students. The organization’s work is defined by the Michigan Turnaround Plan, a holistic, fact-based strategy to get Michigan’s economy back on track. Visit www.michiganturnaroundplan.com for more information.