



FOR IMMEDIATE RELEASE

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BLM 1Q 2018 Economic Forecast: Federal Tax Reform Will Boost U.S. and Michigan Economies

DETROIT, Mich. – Michigan’s business leaders forecast stronger growth for both the U.S. and state economies due to federal tax reform, according to the latest quarterly survey of Business Leaders for Michigan (BLM) members.

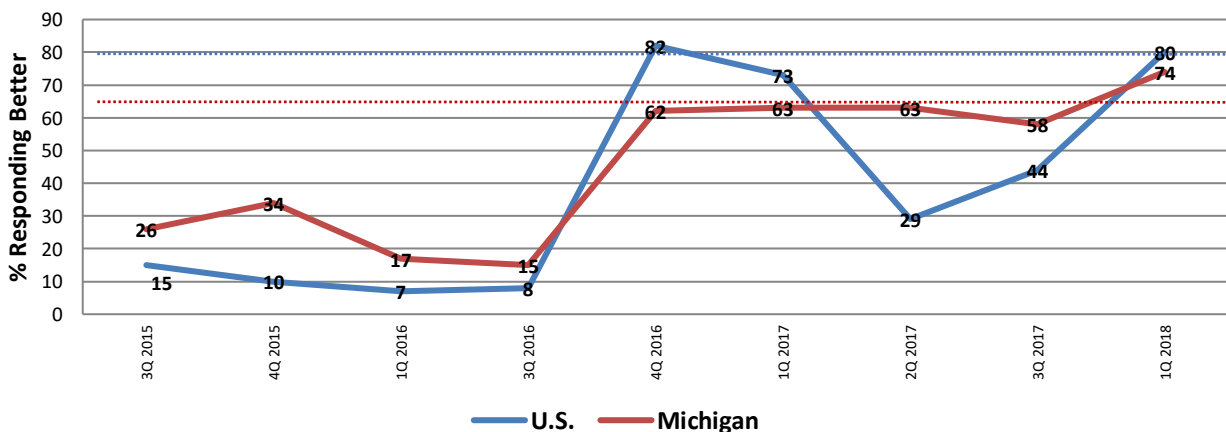
Survey respondents also expect their companies’ capital investment in Michigan to increase (52 percent) or remain the same (45 percent) during the next six months. Sixty-one percent of respondents expect employment in Michigan to increase.

“Optimism about the future had plateaued before tax reform passed,” said Doug Rothwell, BLM President & CEO. “This legislation is viewed as a major improvement to America’s business climate that will also help Michigan.”

Highlights of the survey of Business Leaders for Michigan include:

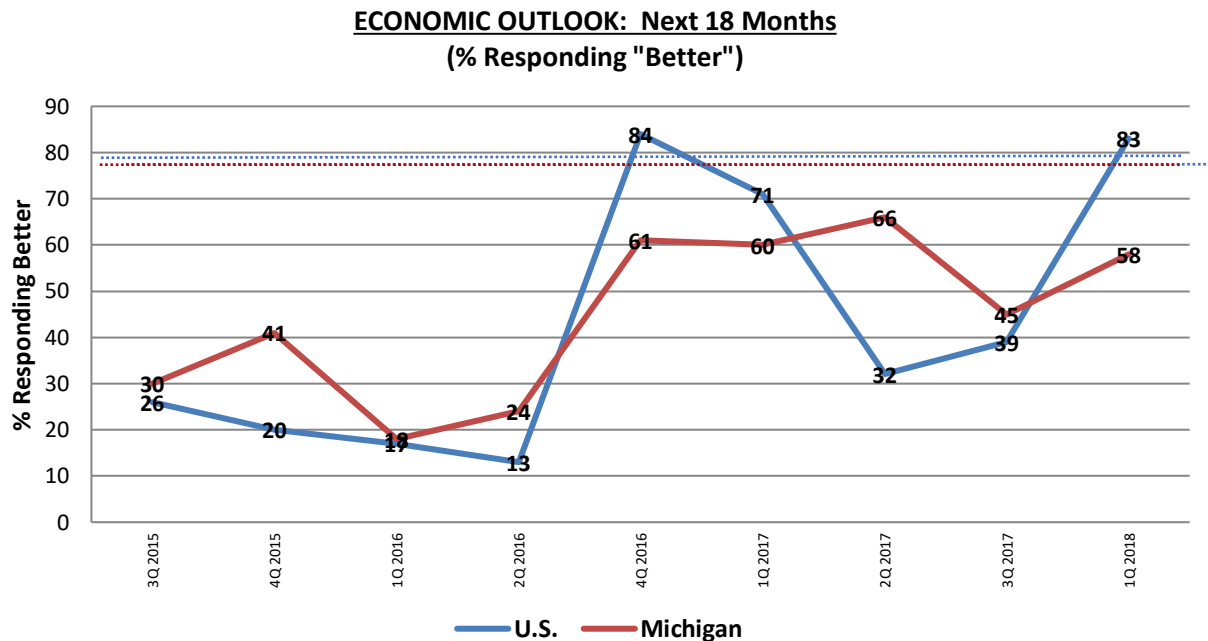
- Next six months:** The percent of business leaders (80 percent) having a positive view of U.S. economic growth over the next six months nearly doubled from late last year. Similarly, 74 percent of respondents believe Michigan’s economic growth will improve during the same time period – nearly a 30% increase from the third quarter of 2017. What’s unique in this survey is that 100 percent of all respondents indicated same/better/higher economic outcomes—absolutely zero percent envision weakness at either the state or U.S. levels.

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



(more)

- Next 18 months:** Optimism about the Michigan economy over the long term now lags expectations for the U.S. All of the survey respondents believe the U.S. economy will hold or improve over the next 18 months – nearly a 100% improvement over last year. With respect to Michigan, a majority of business leaders (58 percent) expect improvement, with 32 percent anticipating things will stay about the same, and 10 percent expecting a decline.



Quarterly Economic Outlook Reports are available at:

<https://businessleadersformichigan.com/category/data/surveys/>.

About Business Leaders for Michigan:

Business Leaders for Michigan, the state's business roundtable, is dedicated to making Michigan a "Top Ten" state for jobs, personal income and a healthy economy. The organization is composed exclusively of the chairpersons, chief executive officers, or most senior executives of Michigan's largest companies and universities. Our members drive nearly one-third of the state's economy, provide 390,000 direct jobs in Michigan, generate over \$1 trillion in annual revenue and serve nearly half of all Michigan public university students. Find out more at: www.businessleadersformichigan.com