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**BUSINESS LEADERS FOR MICHIGAN 1Q ECONOMIC OUTLOOK SURVEY:  
U.S. economic recovery gaining momentum; Michigan hits bottom, begins improving**

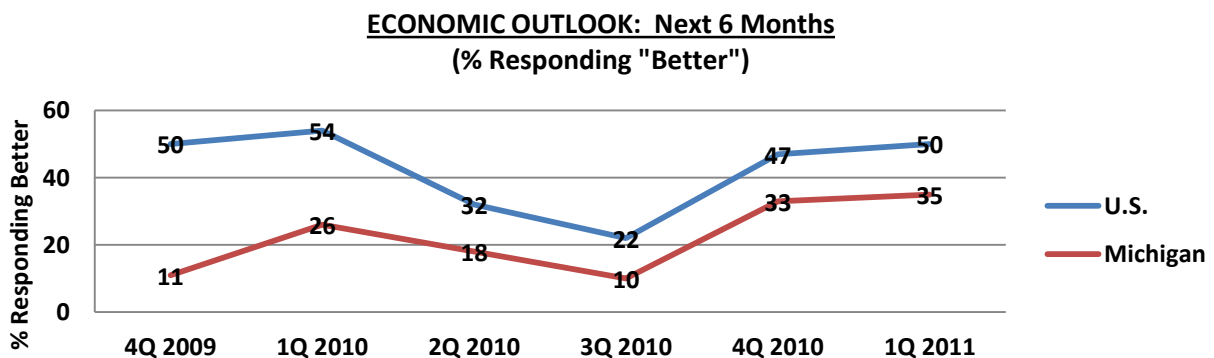
**DETROIT, Mich., April 21, 2011** – A survey of Business Leaders for Michigan, the state’s business roundtable, forecasts continued economic improvement for both the U.S. and Michigan economies over the short and long-term. Specifically, the first quarter 2011 survey forecasts:

- The U.S. economy will continue to improve and sustain those gains over the next 18 months.
- The Michigan economy will also continue to improve through the next 18 months, but at a slower pace than the nation.

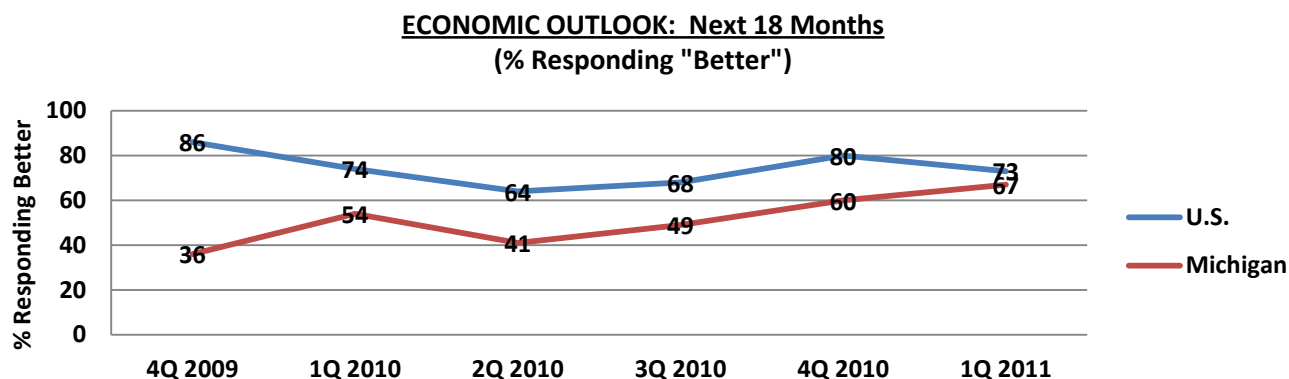
“The economy, both in the U.S. and Michigan, continues to get better,” said Doug Rothwell, President and CEO of Business Leaders for Michigan. “Previous surveys of Michigan’s CEOs predicted the recovery wouldn’t kick into full gear until the second half of this year and that forecast seems to be coming true. This quarter’s forecasts are buoyed in part by the fact that the Legislature and Governor appear serious about making significant policy changes.”

Highlights of the survey of Business Leaders for Michigan include:

- **35 percent believe Michigan’s economy will improve over the next six months.** This is nearly identical to last quarter’s forecast and still one-third less optimistic than the national forecast.



- **67 percent think Michigan's economy will be better 18 months from now.** This is an improvement of 11 percent from Business Leaders' 4th quarter survey and shows a degree of optimism nearly identical to the national forecast.



- **35 percent forecast increased hiring in Michigan in the next 6 months – nearly identical to the 4<sup>th</sup> quarter survey.**
- **Most Michigan companies expect to perform better than their sector competitors.**

Executives of Michigan's largest employers continue to forecast that Michigan will experience modest improvement in hiring and capital investment over the next six months. The executives represent a cross-section of industries across Michigan and are in a unique position to assess the direction of the economy.

Quarterly Economic Outlook Reports are available at [businessleadersformichigan.com/research-and-reports](http://businessleadersformichigan.com/research-and-reports).

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#### **About Business Leaders for Michigan:**

Business Leaders for Michigan ([www.BusinessLeadersforMichigan.com](http://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](http://www.michiganturnaroundplan.com) for more information.