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BUSINESS LEADERS QUARTERLY ECONOMIC FORECAST: Michigan’s Top Business Leaders Continue to Anticipate Investment, Jobs During Next Six Months

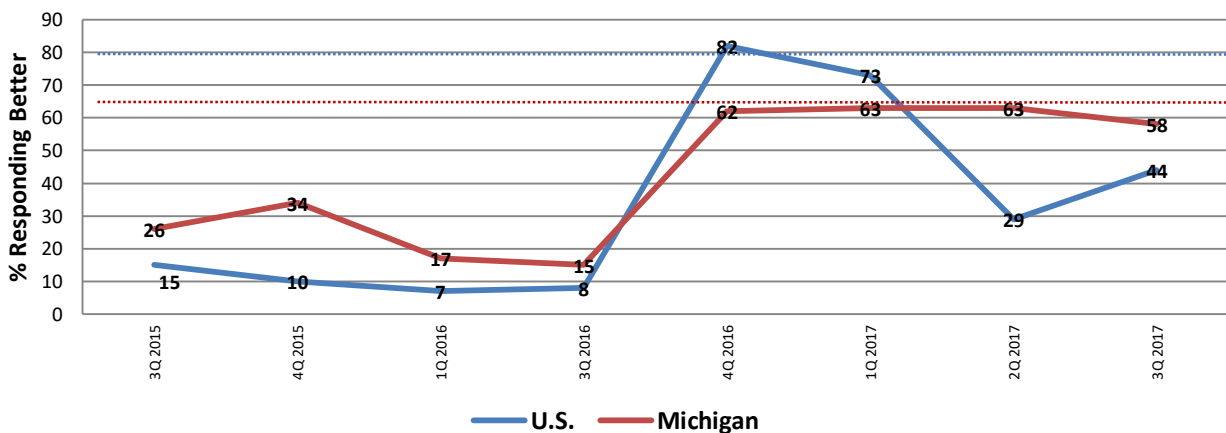
DETROIT, Sep 26, 2017– The state’s largest businesses forecast stable to increasing economic activity for both Michigan and the U.S. according to the latest quarterly survey of Business Leaders for Michigan (BLM) members.

“A majority of our members surveyed predict their companies will maintain or increase capital investment and employment in Michigan into the new year,” said Doug Rothwell, BLM president & CEO. “In fact, 63 percent of members say their companies are likely to increase employment.”

Highlights of the survey of Business Leaders for Michigan include:

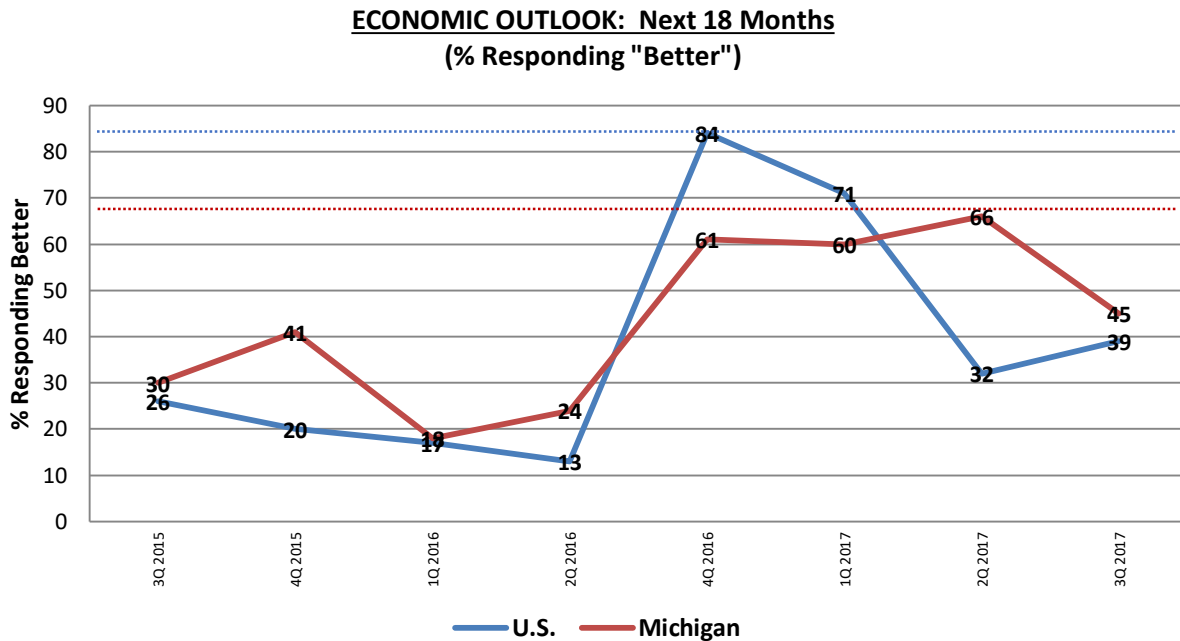
- **Next six months:** Most business leaders are still optimistic about the growth of the Michigan economy over the next six months (58 percent) and are generally more optimistic about the growth of the U.S. economy (44 percent). The U.S. economic outlook improved over last quarter.

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



(more)

- Next 18 months:** While down from last quarter, optimism about the Michigan economy over the long term continues to exceed expectations for the U.S., but margins are tightening. According to 45 percent of business leaders, Michigan's economy will improve over the next 18 months, compared to 39 percent of business leaders who believe the U.S. economy will grow over the same time period.



BLM members expect—by a margin of 50 percent—to increase capital investment in Michigan during the next six months, with the remaining 50 percent anticipating no change. Sixty-three percent say they anticipate increased employment while 28 percent say they see no changes on the horizon. Nine percent of employers forecast staffing reductions.

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.