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## **BUSINESS LEADERS FORECAST: MICHIGAN'S GROWTH WILL BE STALLED BY U.S. ECONOMY IN NEXT 18 MONTHS**

Continue to believe Michigan will be more resilient than U.S. economy overall

**DETROIT, Mich., October 18, 2012** – Business Leaders for Michigan (BLM), the state's business roundtable, forecasts that Michigan's economy will be stalled by slower U.S. economic growth over the next year or two, but continues to believe the state's economy will be more resilient than the nation overall. While the BLM CEOs believe Michigan cannot avoid being impacted by a deteriorating American economy, one-third still expects to increase their investments and hiring in Michigan.

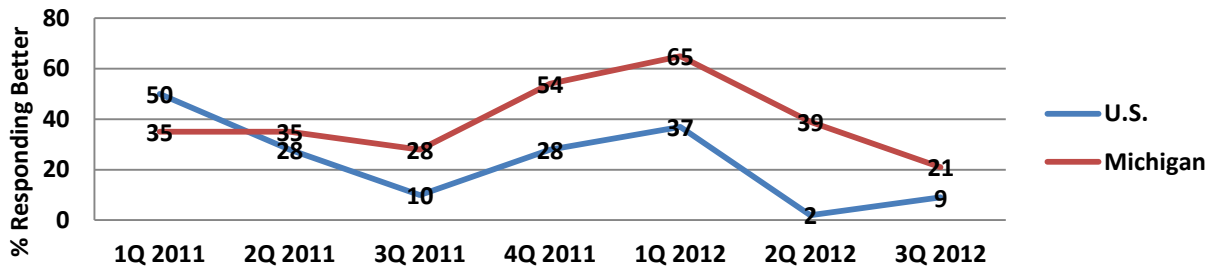
"Michigan's largest job providers are very concerned about the direction our national economy is headed in," said Doug Rothwell, President & CEO. "They believe America's economic growth is being severely impacted by unresolved policy matters ranging from debt reduction and taxes to new regulation and spending priorities. The reason they believe Michigan's economy will merely stall and not shrink due to national forces is because Michigan has addressed these same issues over the past two years. We've done pretty well to grow as much as we have these past few years despite the slowdown of the American economy."

Highlights of the survey of Business Leaders for Michigan include:

- Fewer business leaders believe Michigan's economy will grow over the next six months (21% this quarter vs. 39% last quarter), but most (74%) believe the economic outlook will be stable and only 5% who believe it will get worse. This contrasts to the 30% who believe the national economy will get worse over the next six months.

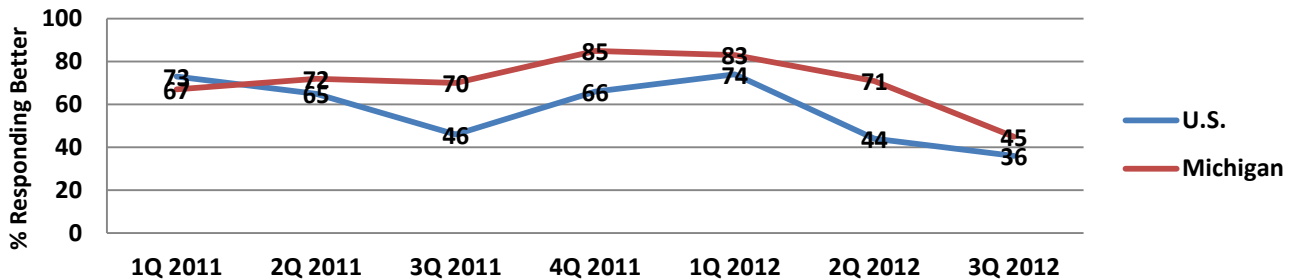
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**ECONOMIC OUTLOOK: Next 6 Months**  
(% Responding "Better")



- More Michigan business leaders believe the state’s economy will be stalled during the next 18 months with less than half now forecasting it will grow, but only 5% believing it will shrink. This contrasts with the 20% forecasting the American economy will get worse in the next 18 months.

**ECONOMIC OUTLOOK: Next 18 Months**  
(% Responding "Better")



- Nearly-two thirds of BLM members expect their sales to increase over the next 6 months and 90% expect their sector of the economy to do the same or better over the next 6 months.

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

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

**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, economic and personal income growth. The organization is composed exclusively of the chairpersons, chief executive officers, or most senior executives of Michigan's largest companies and universities, which contribute nearly 25% of the state’s economy and 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.