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Contact: Kelly Chesney
313-909-8203
kellyc@businessleadersformichigan.com

In 2012, “New Michigan” jobs grew twice as fast as the state as a whole

DETROIT, Mich., March 10, 2014 — Strategies for accelerating the state’s economic transformation took center stage in East Lansing today, as nearly 500 business and policy executives came together to discuss ways to build a New Michigan economy.

Hosted by Business Leaders for Michigan (BLM), the second annual leadership summit offered a forum for participants to hear about the state’s recent progress in six areas identified in BLM’s New Michigan strategy as having the greatest potential to grow good jobs quickly and a sustainable economy. A detailed report providing updates was also released today.

“We are seeing excellent progress in these New Michigan opportunity areas; in fact, they are growing jobs at twice the rate of the state as a whole,” said Doug Rothwell, BLM President and CEO. “While we are seeing positive gains, it’s crucial to put an even greater focus on these areas. Properly leveraging our strongest assets will accelerate growth in our state, grow jobs and earnings and create an economy that is less susceptible to economic downturns.”

Rothwell said that in 2012, more than forty percent of all the jobs created in Michigan were created in New Michigan opportunity areas: “We know where we are strong, and where we have a competitive advantage. This year’s report shows continuing progress in all six opportunity areas, with particular advancement in our engineering, mobility, higher education, and logistics/supply chain sectors.”

BLM highlighted the following key New Michigan outcomes today:

- New Michigan opportunities grew at twice the average job growth rate.
- Employment as a percent of the workforce was steady or up in all six areas. In fact, more than 40 percent of all jobs created in 2012 were from New Michigan opportunities.
- At \$65,356 in average earnings, the six opportunities are almost 40 percent higher than industry overall.
- GDP for the six opportunities represents 17 percent of all industry GDP in the state and increased at two and a half times the rate of the economy overall.

(more)

“By competing as a Top Ten state in each of these areas through 2022—which we believe our strong base of entrepreneurship, innovation, and manufacturing will allow us to do—we have the potential to increase Michigan’s total economic output by \$31 billion per year and add up to 220,000 jobs,” said Rothwell.

Highlights of BLM’s New Michigan Report include:

- Global Engineering Village: Michigan continues to rank in the top U.S. states for engineering graduates, patents awarded, and number of engineers per capita. Implementing the solid talent development and branding strategies developed in 2013 will position the state for significant future growth.
- Gateway to the Midwest: Michigan continues to rank well above average in this opportunity area. Recent developments include the establishment of a new Logistics and Supply Chain Commission and strategy, and strengthening VantagePort (formerly Detroit Region Aerotropolis).
- Higher Education Marketplace: Our state is ranked among the nation’s Top Ten for total degrees awarded, total enrollment, and STEM degrees awarded. If state-level appropriations can increase, along with out-of-state enrollment, Michigan can further capitalize on this strong economic driver.
- Natural Resources Economy: The Great Lakes State is well positioned to supply commodities, green energy sources, and other natural resources to global markets, particularly with the New International Trade Crossing in place. Coupled with a strong tourism sector, the state has strong geographic assets to leverage.
- Global Center of Mobility: The state’s automotive history offers a strong base for developing next-generation vehicles and multi-modal sustainable transportation. During 2013, the state developed new government structures and plans for supporting its mobility sector, making future growth even more likely.
- Life Sciences Hub: Michigan’s strong bio-sciences sector can help meet increasing global demand for quality of life solutions. During 2013, the state attracted more than \$70 million in venture capital investment to support new life sciences technologies, and ranked in the Top Ten for the number of clinical biopharmaceutical trials.

For a full copy of BLM’s report *Growing a New Michigan: The 2014 Report on Michigan’s Progress in Six Opportunities*, visit: <http://www.businessleadersformichigan.com/research-and-reports/growing-a-new-michigan-the-2014-report-on-michigans-progress.html>

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 over 25% of the state’s economy, provide over 325,000 direct and 820,000 indirect jobs in Michigan, generate over \$1 Trillion in annual revenue and serve nearly one half of all Michigan public university students. Find out more at: www.businessleadersformichigan.com.

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