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Summit brings together state, business and policy leaders focused on growing the New Michigan economy

Natural Resources, Mobility, Engineering, Logistics, Higher Education and Life Sciences industries highlighted as key assets to leverage growth

LANSING Mich., March 11, 2013 — Nearly 450 business and policy leaders from across Michigan met today to discuss key assets for growing a New Michigan economy, and assessed the state's progress toward economic prosperity. Top leaders shared industry insights and recommended key strategies focused around six key areas of economic opportunity that Michigan boasts. Business Leaders for Michigan (BLM), which hosted the summit, unveiled baseline information on its New Michigan strategy.

"We have already identified some powerful strategies for change," said Doug Rothwell, President and CEO. "By doing more of what Michigan does best, we can meet global needs and grow our own economy - but we have to be smart, aggressive, and focused on results."

Rothwell said BLM's first annual New Michigan report offers an important first step to help the state track its progress. BLM issued its New Michigan plan in 2012.

"This gives us a clear idea of how we stack up to our competitors on key outputs: GDP, employment, and earnings," Rothwell said. "It also tells us about our inputs in six critical opportunity areas. Each year, we'll report how we're doing, where we can grow, and what's next."

New Michigan growth areas and Next Steps:

- **Global Engineering Village**: Michigan ranks in the top five states for number of engineering firms, engineering patents awarded, and engineers per capita. Next steps: Brand Michigan's engineering sector as a global leader and grow both engineering firms and education capacity in this sector.
- **Gateway to the Midwest**: Michigan is a top-three state for trans-border trade with Canada and Mexico, and is also in the top ten for the number of logistics firms located in our state that provide a gateway to the Midwest market. Next steps: Strategic infrastructure investments, concentration of Michigan logistics base, and the scaling of the Detroit Region Aerotropolis.

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- Higher Education Marketplace: Michigan is a top ten state for total degrees awarded, total enrollment, and science, technology, engineering, and math (STEM) degrees awarded. Next steps: Grow enrollment and strengthen the commercialization of university research and development (R&D) capacity.
- Life Sciences Hub: Michigan is in the top ten states for the number of life sciences firms, as well as university R&D. Next steps: Attract new research, testing, and medical labs, grow medical tourism, and create a center for bio-pharmaceutical R&D.
- Global Center for Mobility: Our state is in the top ten for the number of auto-ready grads, patents awarded, and share of national GDP, earnings, and employment in mobility industries. Next steps: Capitalize on our status as first in the nation for vehicle research and development, production, and base of suppliers.
- Natural Resources Economy: Michigan ranks in the top ten for number of firms in natural resources industries and spending on tourism. Next steps: Grow our agricultural base and travel/hospitality infrastructures.

Underlying these assets is Michigan's strong base of entrepreneurship, innovation and manufacturing, where Michigan ranks at or near the top ten states on several key inputs, including the share of GDP from goods-producing industries, number of existing firms, and university research and development expenditures.

"We are poised at the start of a truly remarkable period in our state's history," Rothwell said. "The possibilities are right in front of us, and we have a plan for transformation literally in our hands," he said, referring to the group's New Michigan strategy. "We're confident that if we work together, Michigan can realize its full potential and grow a healthy economy."

BLM leaders estimate their plan for building a New Michigan can create as many as 500,000 new jobs and boost personal income by up to \$18,000 per person by 2020.

BLM's report, *A New Michigan: The 2013 Report on Michigan's Progress in Six Opportunities*, was developed in partnership with Anderson Economic Group LLC. The report can be accessed at www.businessleadersformichigan.com/research-reports/.

About Business Leaders for Michigan:

Business Leaders for Michigan, 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. 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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