



**FOR IMMEDIATE RELEASE**  
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## **Business Leaders for Michigan Economic Forecast: MI Expected to Continue Growing Slower than Nation**

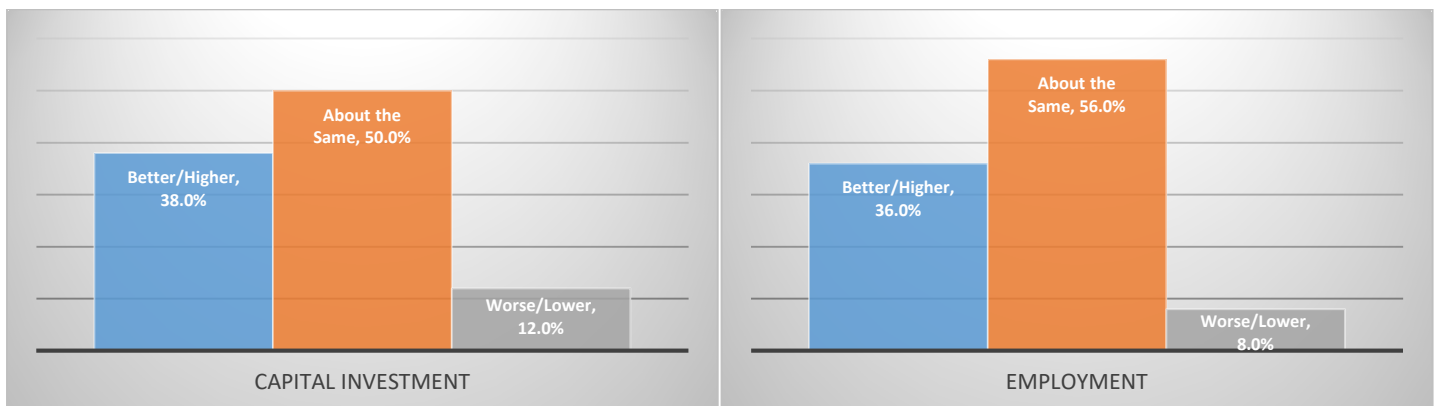
**LANSING**—Michigan’s largest employers anticipate the state’s economic growth will continue to lag that of the U.S., though they are generally more optimistic about both the state and national economies in 2020 than earlier in 2019.

“The business leaders for Michigan’s largest companies continue to believe Michigan’s economy is more likely to grow slower than the nation as a whole – something already well underway,” said BLM president & CEO Doug Rothwell. “Yet, in spite of that outlook, most plan no cutbacks and many of our largest employers plan to increase investment and jobs in our state.”

The survey data collected for 4Q of 2019 shows 36 percent of Michigan employers anticipate job growth in their companies, and 38 percent plan additional capital investment.

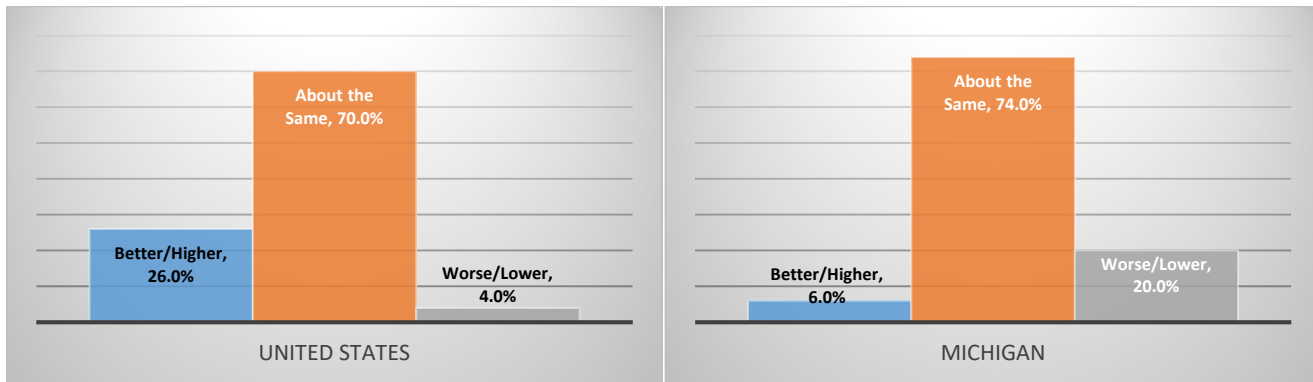
“I think this speaks to the resiliency our companies developed over the past decade and the growing diversity of our economy,” Rothwell said. “Michigan still isn’t as diverse as it needs to be—and that’s the reason behind our slower growth relative to the nation. But we’re still growing despite trade disputes, a slowdown in the manufacturing sector and plateauing auto sales. That says a lot compared to where we were a decade ago.”

### **PROJECTED MI INVESTMENT AMONG SURVEYED COMPANIES NEXT 6–12 MONTHS**



Expectations for the Michigan and U.S. economies have improved significantly from the third quarter of 2019, when 37 percent of business leaders expected worsening U.S. economic conditions and 46 percent expected a downturn in Michigan.

### PROJECTED U.S., MI ECONOMIC GROWTH NEXT 6-12 MONTHS



Business Leaders for Michigan this week also released data showing Michigan's ranking among all 50 states on various economic performance and prosperity measures. The full picture of Michigan's competitiveness is available at [www.MichigansRoadtoTopTen.com](http://www.MichigansRoadtoTopTen.com).

Previous 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 executive leaders of Michigan's largest companies and universities. Our members drive nearly 40 percent of the state's economy, generate over \$1 trillion in annual revenue and educate nearly half of all Michigan public university students. Find us on [Facebook](#), [Twitter](#) and [LinkedIn](#).