

Business Leaders for Michigan 2022 Top 10 Benchmarks

BENCHMARKING

Michigan is ranked 31st of 50 states

Where Michigan stands

Metric	Current rank	Change from 2021	3-year growth rank	Change from 2021
GDP per capita	35	+1	35	+2
Median household income	34	+1	38	+2
CEO business climate perception	18	-3	1	+1
Labor force participation rate	39	+2	42	+2
Net business creation ¹	21	-1	21	-1
Net talent migration (high school or higher) ¹	20	-1	20	-1
Percent of population with a higher ed degree or certification ²	35	N/A	20	N/A
Poverty rate percent	33	+1	7	+1

¹ Same metric used for current rank and 3-year percent growth rank

² Most recent data is from 2019

For Michigan to compete and win, the state must have a consistent, long-term strategy for growth that outlasts political terms of office.

The state made significant investments in 2022, many of which are not reflected yet in the metrics.

The world's not waiting for Michigan to evolve. We must make bold changes now or other states will continue to pass us by.

If Michigan was performing like a Top 10 state today, it would mean:

\$12,152 more annual income per household

312k more people working, equal to the combined populations of Lansing and Grand Rapids

58k more people moving to Michigan annually, adding a city the size of St. Clair Shores every year

