



“Today’s bills will lower household utility costs by an average of \$145 a year, create 160,000 good-paying jobs, and bring nearly \$8 billion of federal tax dollars home to Michigan for clean energy projects.”

— Gov. Gretchen Whitmer, on signing clean energy legislation, November 28, 2023

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Michigan

Pop. (2023): 10,098,040
Median household income (2023): \$65,287
Credit Rating: AA / Stable

Pop. growth 2023–2028: -0.04%
Median age (2023): 41.1
Right-to-work state: Yes

LEGISLATIVE UPDATE

A summary of the Michigan Legislature’s fall 2023 session from the Southeast Michigan Council of Governments noted the passage of bills that would quadruple the state’s renewable energy mandate to 60% by 2035, create a new clean energy standard and move siting decisions for large-scale solar and wind projects to the Public Service Commission.

In January, the governor signed a bill that provides \$150 million in Housing and Community Development Funds, \$100 million in Revitalization and Placemaking Grants, \$75 million in SmartZones, and additional support for apprenticeship expansion. The signing marked the earliest a bill had been signed in a new term since 1947.

In August, Gov. Whitmer signed Executive Directive 2023-04, which aims to make state permitting processes more predictable, transparent and efficient and require state government to reimburse applicants for missed deadlines, where possible. “The bipartisan budget I recently signed also included resources to further reduce permitting wait times and improve the permitting process,” she said. “I will keep working hard to lower the cost of doing business and make Michigan more competitive for projects that create good-paying jobs and transform communities.”



11th
Business Tax Climate Rank Change 2023–2024: +1



10th
Higher Ed. R&D Expenditure in \$000s: 3,087,007



2nd
Number of NCRCs: 648,987 | Percent Improvement 2022–2023: 0.47%



38th
2023 Workers’ Comp Index Rate: 1.00



30th
Industrial power cost per kWh: \$8.33

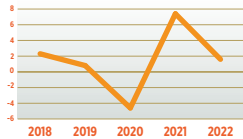


36th
Total Revenue as Share of Total Expenses, FY 2007–2021: 101.9%

GDP

14th

GDP Growth Rate Trend



2022 GDP
(in millions of current US\$)
\$539,898

PROJECT WATCH



A report released in November by Climate Power said Michigan was the No. 3 state nationwide for clean energy investments, with \$21.3 billion of investments and 16,699 jobs secured since the passage of President Biden’s Inflation Reduction Act in August 2022. Those investments, said a release from the governor’s office, include a healthy share of electric vehicle and EV battery projects in 2022 from the likes of GM, LG Energy Solution, Ford Motor Company, Our Next Energy and Gotion. In 2023 the projects included a \$3.5 billion investment from Ford, creating 2,500 jobs at a new EV battery manufacturing facility in Marshall; and a \$400 million, 500-job project from Nel Hydrogen to build an automated gigawatt electrolyzer manufacturing facility.

Ford Motor Company Executive Chairman Bill Ford in February 2023 announced a \$3.5 billion investment plan for a lithium iron phosphate (LFP) battery plant in Marshall, Michigan, during an event held at Ford Ion Park in Romulus. As of that day, Ford and its battery tech collaborators had announced \$17.6 billion in investments in EV and battery production and added more than 18,000 jobs in the United States since 2019.

Photo courtesy of Ford Motor Co.

BAY COUNTY

MICHIGAN. CENTERED.



MICHIGAN HAS THE



COST OF LIVING
IN THE MIDWEST



PIONEERS OF INDUSTRY
THE GREAT LAKES BAY REGION
IS HOME TO SK SILTRON CSS,
NEXTEER AUTOMOTIVE, DOW,
DUPONT, CORTEVA, AND
HEMLOCK SEMICONDUCTOR



HALF A BILLION
IN NEW INVESTMENTS
IN 2021

GO
PLACES



↓ 2 hrs

ANN ARBOR
DETROIT
GRAND RAPIDS
LANSING

↓ 4 hrs

CLEVELAND
FORT WAYNE

↓ 5 hrs

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CINCINNATI
INDIANAPOLIS
TORONTO

THE HEART OF AMERICA'S HEARTLAND

We embody **Midwestern spirit and grit**. Here, businesses believe in the strength of community, knowing your neighbors, and putting in an honest day's work.

We've built our region on the foundation of hard-working people and the blue-collar industries that grew from the region's abundant natural resources. Today, the region retains its heart while evolving. That means we get business done with talent that has **proven, steadfast, and seasoned** by hard work.



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