

STATE OF THE REGION 2022



LETTER TO THE REGION



THE STATE OF GREATER GRAND RAPIDS REGION:

Welcome to The Right Place's first annual State of the Region report. This report is designed to inform you of the key economic trends impacting our region, allowing you to make informed business plans and introduce our region to new hires and customers. It is the result of quantitative economic research performed by our business intelligence team, combined with qualitative insights from our economic development work throughout the region.

Our team meets with over 500 companies annually throughout Greater Grand Rapids, resulting in a unique economic snapshot that reveals the business sentiment in our region. What have we learned from hundreds of these one-on-one conversations with business leaders this year? Overall, we've found our community leaders have a positive economic outlook, despite the potential storm clouds of inflation, rising interest rates and lingering supply chain challenges. While these have caused some companies to press pause, most companies we met with are experiencing increasing sales and contemplating expansions.

What gives our business leaders cause to be confident in the local economy? How does our community stack up when compared against the state and nation? As you'll find throughout this report, our businesses have good reason for investing in Greater Grand Rapids. Our economy is performing well on many major indicators, such as in our population growth and concentration of young people.

This success has created a community where business leaders are taking bold steps towards future growth, whether it's branching into emerging markets or accelerating their investments in new technology. Our organization is no exception, as we've recently embarked on positioning the Greater Grand Rapids Region to be the Midwest's leading tech hub in the next 10 years.

Given our region's outlook, we're well on our way there.

Tina Freese Decker

The Right Place, Inc. Board Chair
President & CEO
Corewell Health

Randy Thelen

President & CEO
The Right Place, Inc.

EXECUTIVE SUMMARY

If recovery was the defining theme of 2021, this year's is redefinition. Many of the key defining metrics for Greater Grand Rapids have either surpassed, or are close to surpassing pre-pandemic levels. Now is the time to chart the course for Greater Grand Rapids moving forward.

KEY TAKEAWAYS

PEOPLE

- **Strong Population Growth:** Over the last three years, the region grew at 2.1%, outpacing national averages.
- **Increased Diversity:** More than half of the past decade's population growth can be attributed to diverse groups, with Hispanic and Asian populations leading the way.
- **Labor Force Recovery:** The labor force has recovered to pre-pandemic levels while the region's unemployment rate has stabilized at under 4%.
- **Record Educational Attainment:** The concentration of individuals possessing a bachelor's degree or higher (35%) is greater than ever before.
- **Younger than the National Average:** The region is outpacing national averages with 26% of our population under the age of 19.

PLACE

- **Robust Commercial Real Estate:** Commercial real estate demand remains strong with industrial activity leading the sector.
- **Competitive Housing Market:** Prices are rising, yet the median housing price is \$62,000 below the national average, keeping the region comparatively affordable.
- **Affordable Cost of Living:** The region leads competitor metros in cost of living and stays well below national averages.
- **Tourism Returns:** Events, demand for hotel rooms, and air travel are all reaching near or surpassing pre-pandemic levels.

PROSPERITY

- **Slower Job Recovery:** Job figures remain below pre-pandemic levels, falling between the U.S. and statewide recovery performance.
- **Tech Sector Growth:** Tech jobs grew 3.9% between 2019-2022, surpassing pre-pandemic levels.
- **Manufacturing Sector Slows:** Since 2019, manufacturing sector jobs have contracted -4.5%.
- **Wages Increase Yet Remain Below US:** Between 2019 and 2022 the average hourly earnings increased by 19.1%, outpacing the state (13.8%) and nation (15.2%). At \$31.32, the hourly rate remains \$1 less than the national average.
- **Positive Business Leader Outlook:** Most companies interviewed in the past year expect to expand and report increasing or stable sales.

A note on the data:

- All data used for this report is based on the Grand Rapids-Kentwood Metropolitan Statistical Area, which contains Kent County and sections of Ionia, Montcalm, and Ottawa counties unless otherwise noted.
- Lightcast, previously known as Economic Modeling Specialists International (EMSI), represents a significant data source throughout this report. Lightcast aggregates and models public data from the Bureau of Labor Statistics, U.S. Census, and other sources.



RANKINGS

FOR GREATER GRAND RAPIDS

#1 Best Places to Raise a Family in the U.S.

Grand Rapids - *Rocket Homes*

"Grand Rapids has an abundance of opportunities for kids to engage in culture, history, art and nature at more than 20 museums. Residents can also be sure their children will receive a good education. Grand Rapids ranks in the top 5% in the country for school system ratings."

#2 Top Manufacturing Hubs (Large MSAs)

Grand Rapids
- *Business Facilities*

#5 Best Place to Raise a Family in Michigan

East Grand Rapids
- *Niche*

#2 Best Place to Buy a House in Michigan

Eastgate, Grand Rapids
- *Niche*

#16 Best Places to Live in the U.S.

Grand Rapids
- *U.S. News & World Report*

Best City to Start a Tech Career

Grand Rapids
- *Yahoo Finance*

"Grand Rapids has spent the last decade evolving into what will be the most significant tech cluster in the Midwest by 2031."

#3 Best Business Climate (Mid-Sized)

Grand Rapids
- *Business Facilities*



#11 Most Affordable Places to Live in the US in 2022-2023

Grand Rapids
- *U.S. News & World Report*

#18 Best Places to Live in the U.S. for Quality of Life

Grand Rapids
- *U.S. News & World Report*

Safest City in Michigan

Grand Rapids
- *Wallet Hub*

#3 Best Suburbs to Buy a House in Michigan

East Grand Rapids
- *Niche*



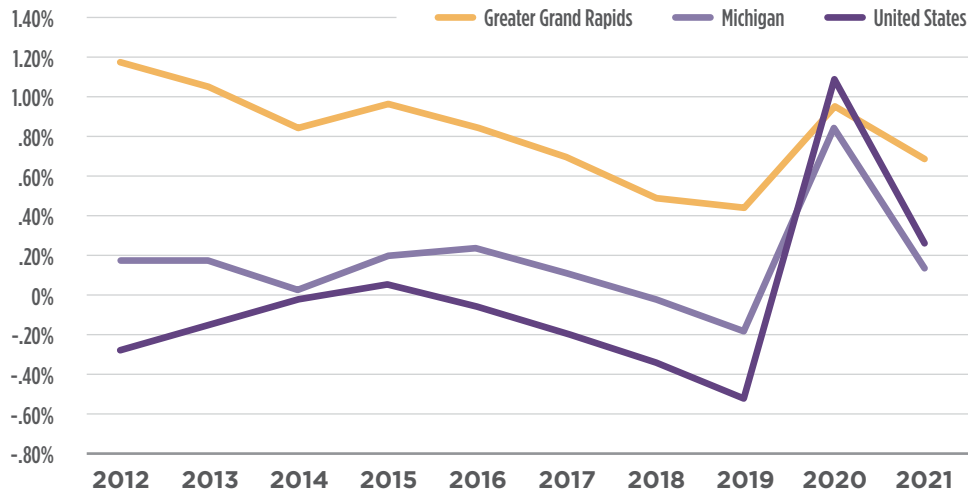
People are at the forefront of the Greater Grand Rapids. Employers choose to expand and grow in West Michigan based on the availability of the region's highly skilled and quality of talent. People fuel the vibrancy of the region and that vibrancy continues to grow as more people choose to make Greater Grand Rapids their home.

PEOPLE

POPULATION

Over the past two years, Greater Grand Rapids has proven itself a powerful magnet of people and talent throughout the worst of the global pandemic. Year over year population growth surpassed national and state averages and is continuing that trajectory post-pandemic. From 2019 to 2022, Greater Grand Rapids' population increased 2.1 percent, adding approximately 22,300 new people and bringing the regional population total to 1.1 million people in 2022.

YEAR OVER YEAR POPULATION GROWTH RATE



Source: Lightcast Population Demographics Table

DIVERSITY & DEMOGRAPHICS

A greater degree of diversity brings fresh perspectives, new ideas, and creates a more vibrant place to live. Greater Grand Rapids is undergoing a demographics shift toward heightened diversity. More than half of the population growth from 2012 to 2022 can be attributed to diverse populations. Moreover, demographic trends suggest diversity will continue increasing over the next decade, driven primarily by growth within the Hispanic community.

GREATER GRAND RAPIDS POPULATION BY DEMOGRAPHICS

Demographic	2012 Population	2022 Population
White, Non-Hispanic	809,743	848,860
Black, Non-Hispanic	66,788	74,955
American Indian or Alaskan Native, Non-Hispanic	3,444	3,721
Asian, Non-Hispanic	23,362	31,338
Native Hawaiian or Pacific Islander, Non-Hispanic	269	375
Two or More Races, Non-Hispanic	19,087	25,581
Hispanic	91,036	114,174
Total	1,013,729	1,099,005

Source: Lightcast

RACE/ETHNICITY AS OVERALL PERCENTAGE OF POPULATION IN 2022

Demographic	GGR % Total Population	MI % Total Population	U.S. % Total Population
White, Non-Hispanic	77.2%	74.0%	58.9%
Black, Non-Hispanic	6.8%	13.8%	12.6%
American Indian or Alaskan Native, Non-Hispanic	0.3%	0.6%	0.7%
Asian, Non-Hispanic	2.9%	3.4%	6.0%
Native Hawaiian or Pacific Islander, Non-Hispanic	0.0%	0.0%	0.2%
Two or More Races, Non-Hispanic	2.3%	2.5%	2.4%
Hispanic	10.4%	5.7%	19.1%

Source: Lightcast

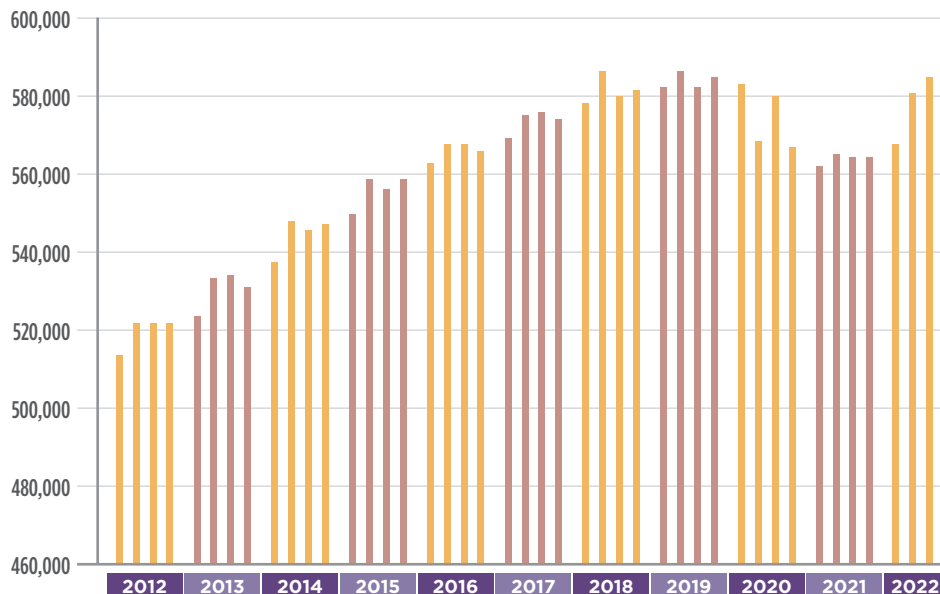
PEOPLE

LABOR FORCE

Greater Grand Rapids' labor pool has recovered to surpass pre-pandemic levels. At the same time, after jumping nearly 18 percent in a matter of months during the pandemic, the unemployment rate in Greater Grand Rapids quickly stabilized to under four percent, reaching 3.1 percent in October 2022, the most recent data available.

- Approximately **22,500** workers lost during the pandemic.
- Approximately **23,000** workers added back through the pandemic recovery.

GREATER GRAND RAPIDS LABOR FORCE BY QUARTER



Source: Bureau of Labor Statistics

GREATER GRAND RAPIDS UNEMPLOYMENT BY QUARTER



Source: Bureau of Labor Statistics



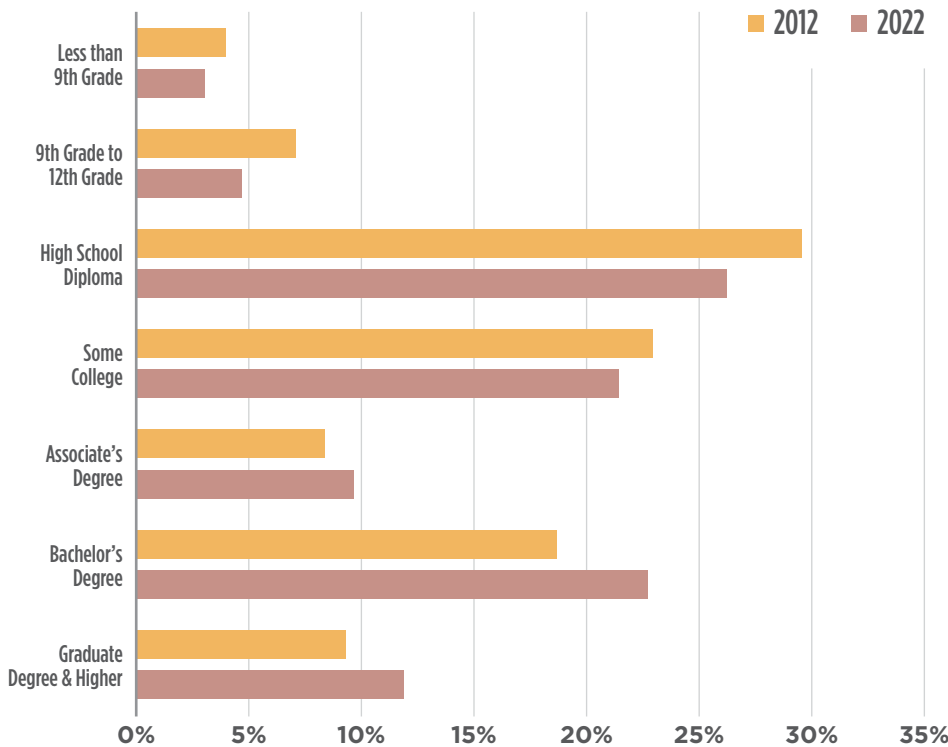
PEOPLE



EDUCATIONAL ATTAINMENT

Higher education, be it a certificate in a high demand technical field or a PhD program, is essential to creating a vibrant and economically successful community where businesses have the talent pool required to thrive. Rates of higher education in Greater Grand Rapids are increasing. In 2012, approximately 28 percent of people in West Michigan maintained a bachelor's degree or higher. By 2022, that concentration increased 25 percent, and is expected to continue climbing in the coming decade.

GREATER GRAND RAPIDS EDUCATIONAL ATTAINMENT

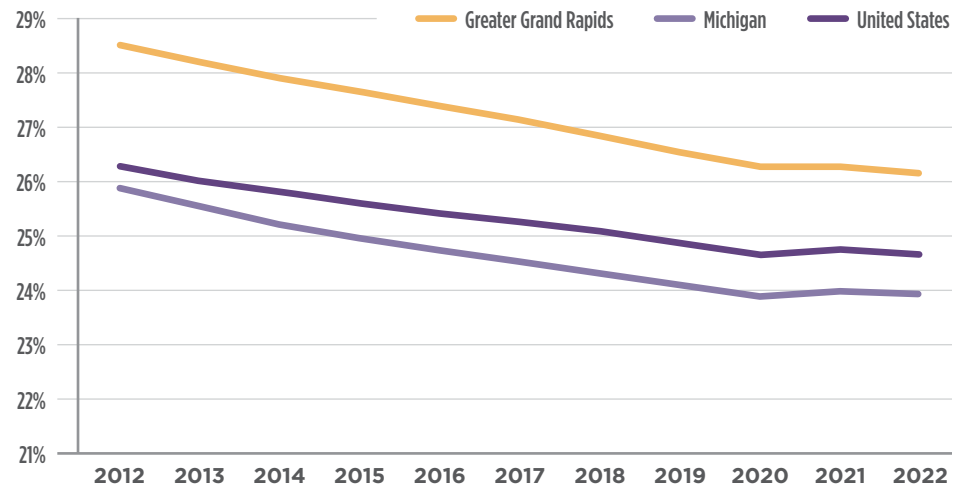


Source: Bureau of Labor Statistics

YOUTH POPULATION

Race and ethnicity alone aren't the only demographics shifting in Greater Grand Rapids and beyond. The youth population across the nation is in decline, however, despite these trends, Greater Grand Rapids still out paces the nation and state the concentration of young people.

POPULATION UNDER 19 YEARS OLD



Source: Lightcast Population Demographics Table



PLACE

People are returning to enjoy the region's various entertainment venues, while new retail ventures, restaurants, and public spaces are providing people fresh experiences. Communities across the region continue to invest in placemaking. From railway and waterway initiatives, to spurring redevelopment and reinvesting in public spaces, these renewed investments and commitments to community vibrancy are further accelerating Greater Grand Rapids' position as a destination community of choice.

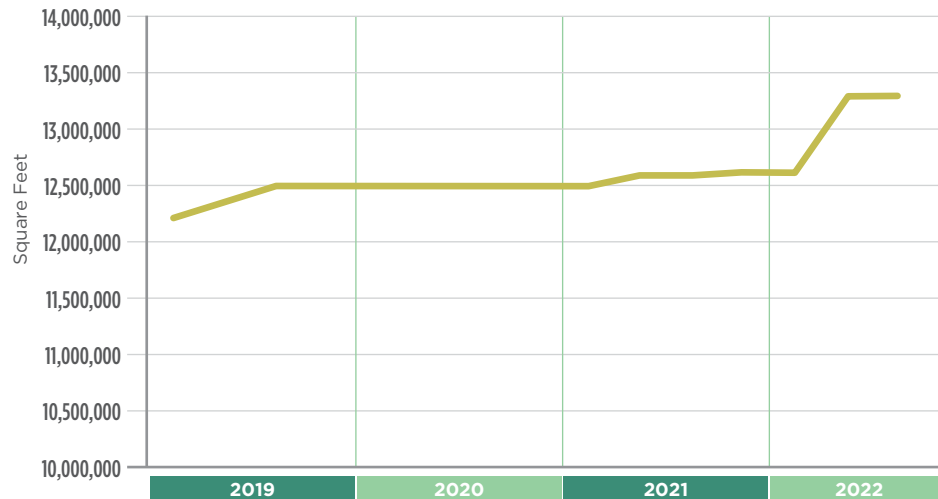
PLACE



COMMERCIAL REAL ESTATE

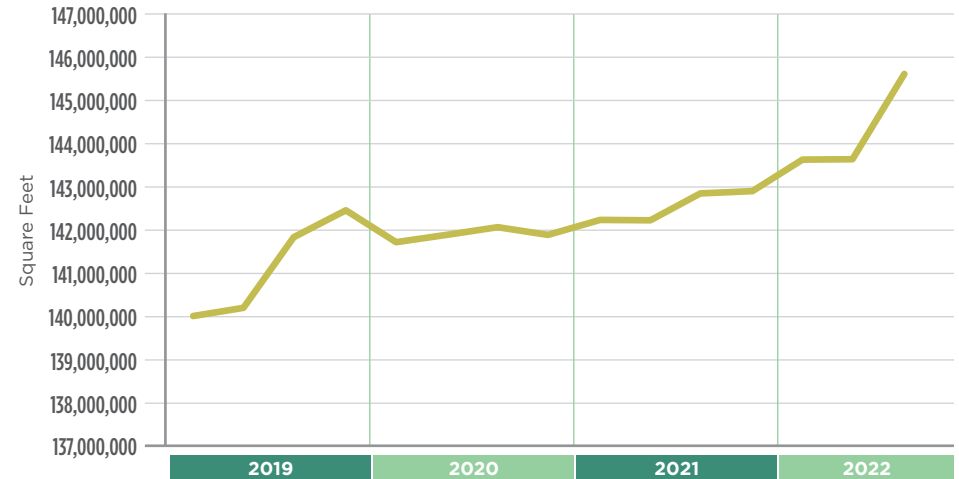
Inventory of office and industrial space increased 6.5 percent and 2.7 percent, respectively, from Q3 2019 to Q3 2022. Vacancy rates for industrial properties decreased since 2020 but remain slightly above pre-pandemic levels. Meanwhile, vacancy rates of office properties currently sit above 13 percent.

OFFICE INVENTORY BY QUARTER



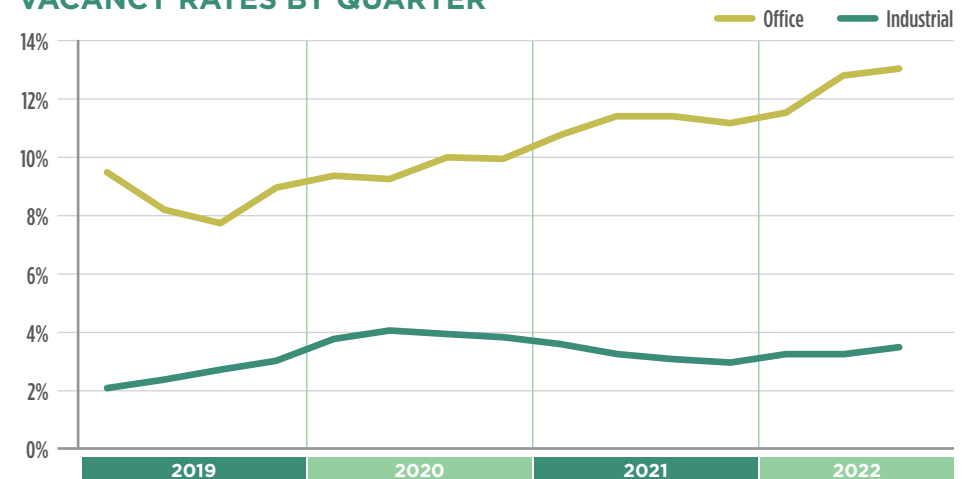
Source: JLL

INDUSTRIAL INVENTORY BY QUARTER



Source: JLL

VACANCY RATES BY QUARTER



Source: JLL



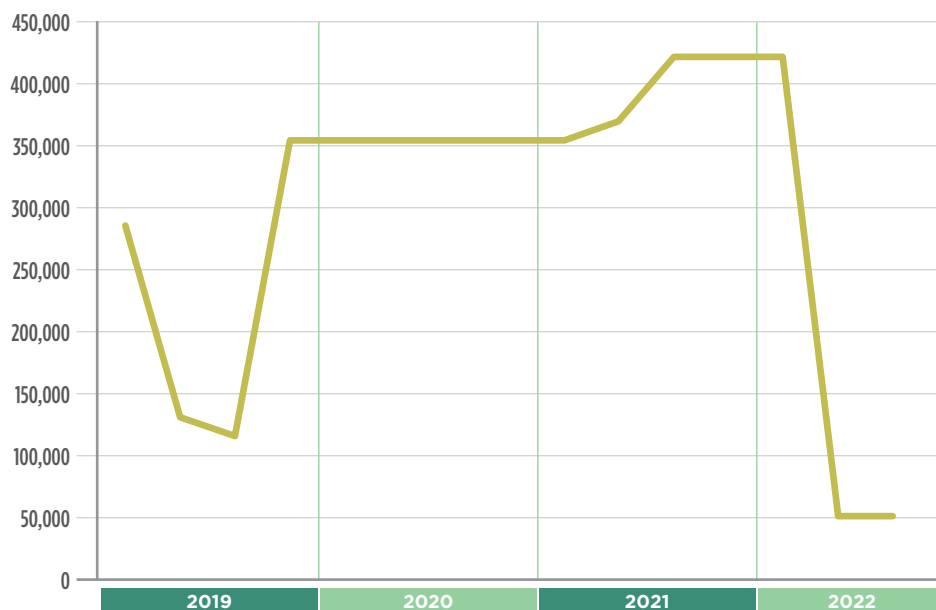
PLACE

COMMERCIAL REAL ESTATE

Office space under construction held steady through the pandemic and has since subsided since Q2 2022 with roughly 370,000 square feet of space becoming available between Q1 2022 and Q2 2022. Industrial projects under construction generally increased from the beginning of 2021 through Q3 2022, suggesting a robust industrial sector in Greater Grand Rapids.

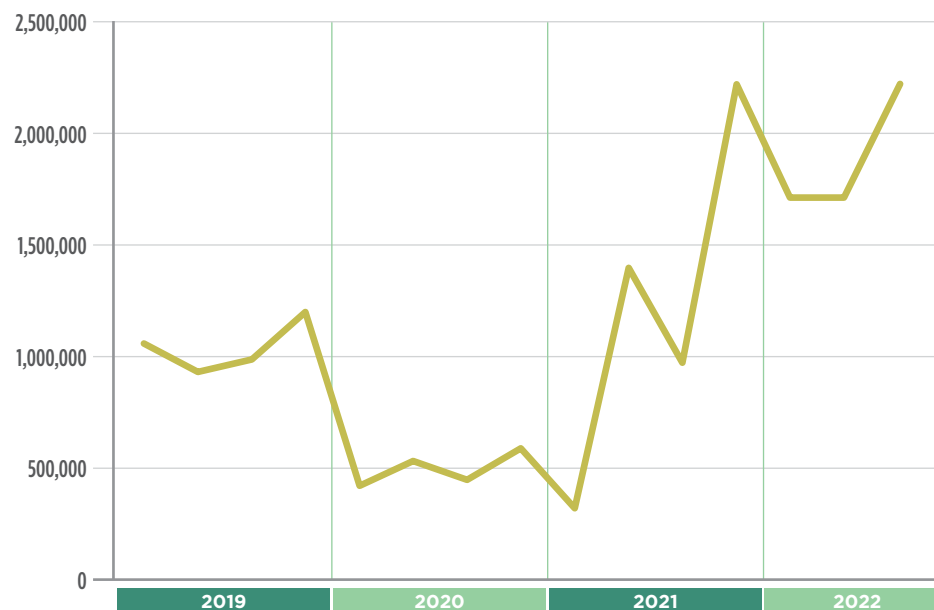


SQUARE FEET OF OFFICE SPACE UNDER CONSTRUCTION BY QUARTER



Source: JLL

SQUARE FEET OF INDUSTRIAL SPACE UNDER CONSTRUCTION BY QUARTER



Source: JLL

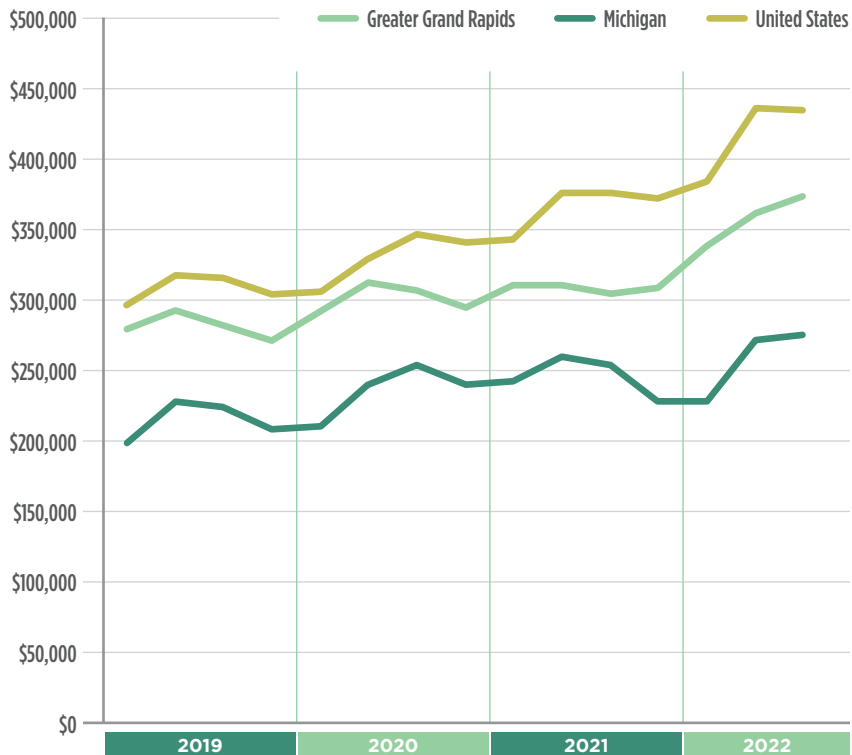
PLACE



RESIDENTIAL HOUSING

Median listing prices for homes in Greater Grand Rapids increased 33 percent from Q1 2019 to Q3 2022, charting higher than the state but below national numbers. Average home prices also climbed, growing 44 percent in 2022 compared to three years prior, while the average time on market for the typical home shrank 53 percent from 35 days in 2019 to just over 16 days in 2022.

MEDIAN LISTING PRICE BY QUARTER



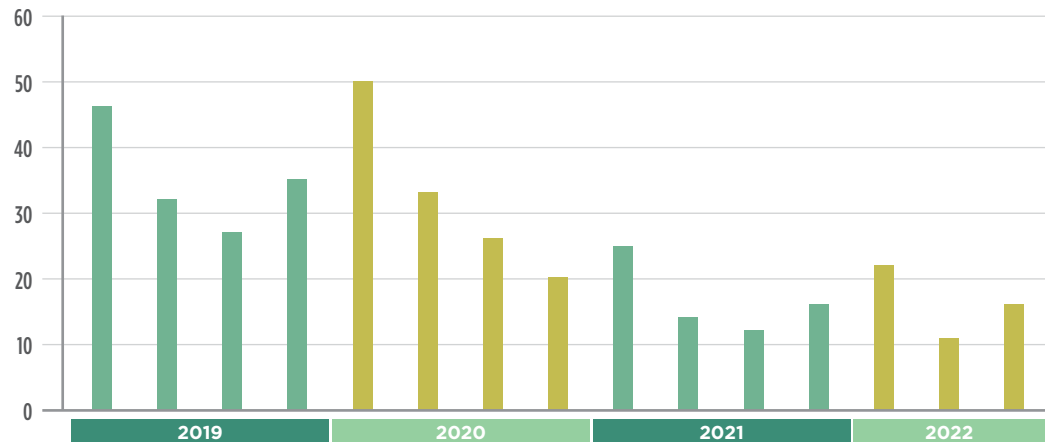
Source: Realtor.com; visualized through the Federal Reserve Bank of St. Louis

GREATER GRAND RAPIDS AVERAGE HOME PRICE BY QUARTER



Source: Grand Rapids Association of Realtors

GREATER GRAND RAPIDS AVERAGE DAYS ON MARKET BY QUARTER



Source: Grand Rapids Association of Realtors

PLACE

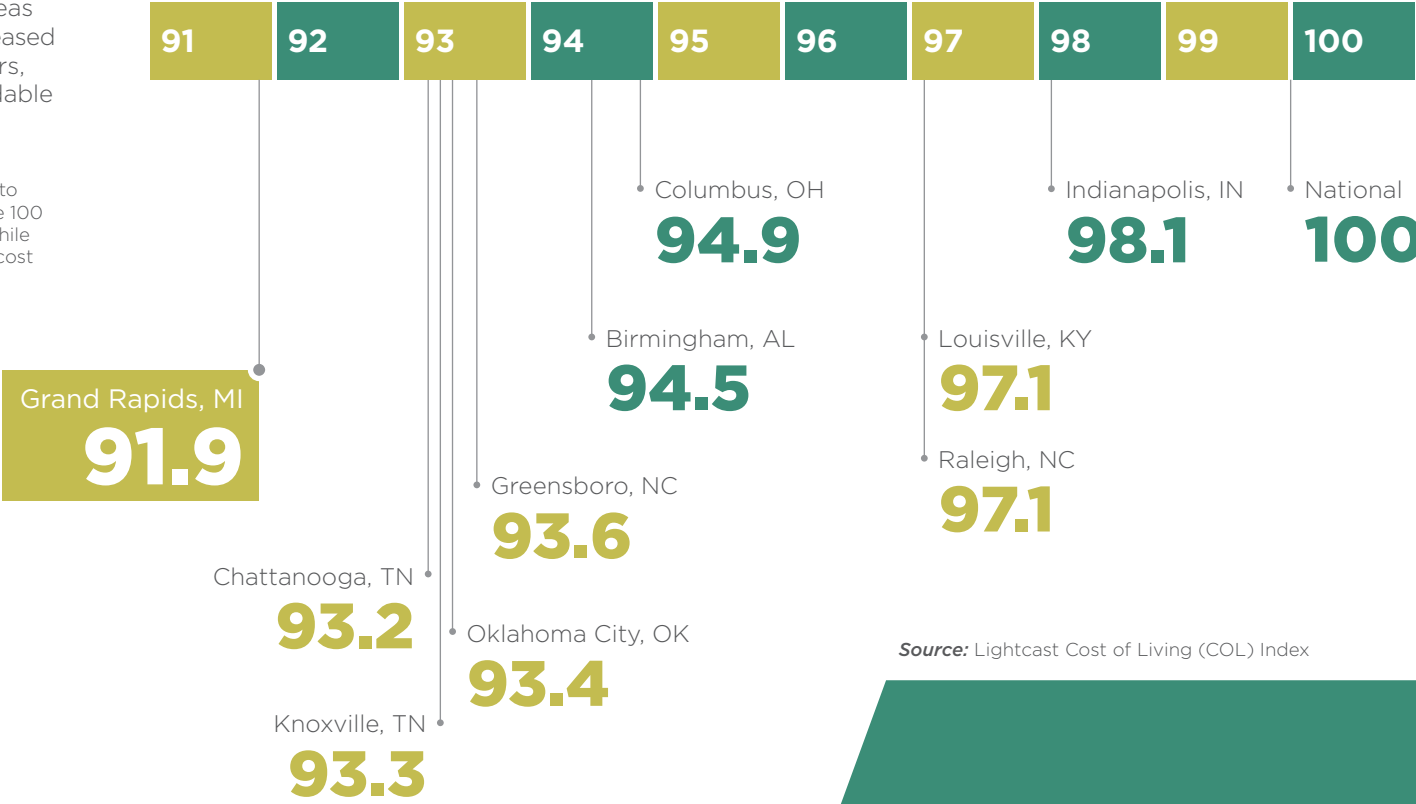
COST OF LIVING

The Greater Grand Rapids region continues to lead among competitor metropolitan areas when it comes to cost of living. Despite increased inflation, housing pressure, and other factors, West Michigan remains an incredibly affordable place to live and work.

Note: The Cost of Living Index compares communities to the national average. Communities with numbers above 100 have higher costs of living than the national average, while communities with numbers below 100 offer a cheaper cost of living than the national average.



COST OF LIVING INDEX



Source: Lightcast Cost of Living (COL) Index

PLACE

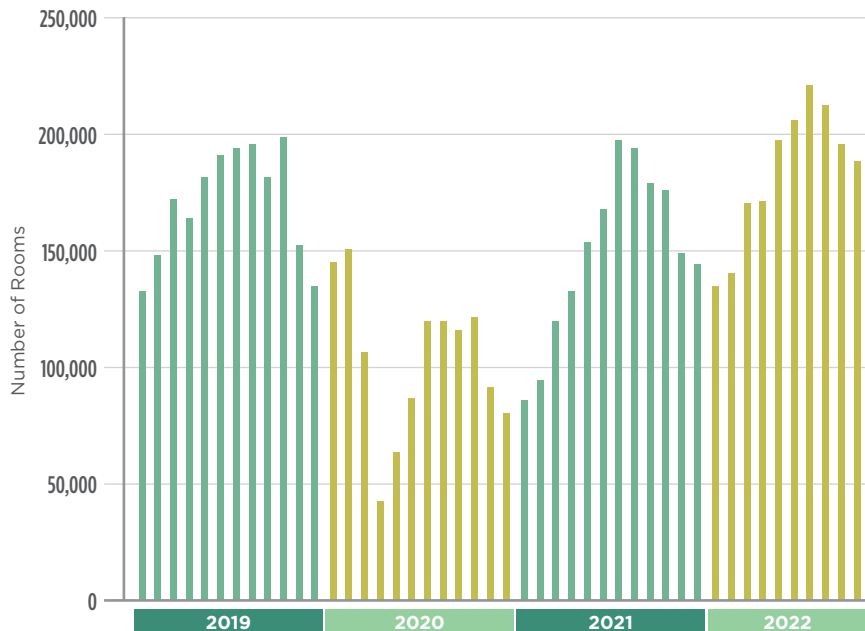


COMMUNITY VIBRANCY

In 2022 attendees for meetings, sporting events, and group tours in Kent County reached levels within 95 percent of 2019, according to data collected by Experience Grand Rapids. Initial projections from Experience Grand Rapids suggest more than 415,000 attendees participated in 470 events throughout 2022 in Kent County.

Likewise, hotel activity in Kent County ticked up in 2022, surpassing activity in the previous year and on trend to reach near pre-pandemic levels. As of October 2022, demand (sales) of hotel rooms eclipsed 2019 figures by 4.3 percent and 2021 levels by 23 percent.

HOTEL ROOM DEMAND (SALES) BY MONTH



Source: Smith Travel Research

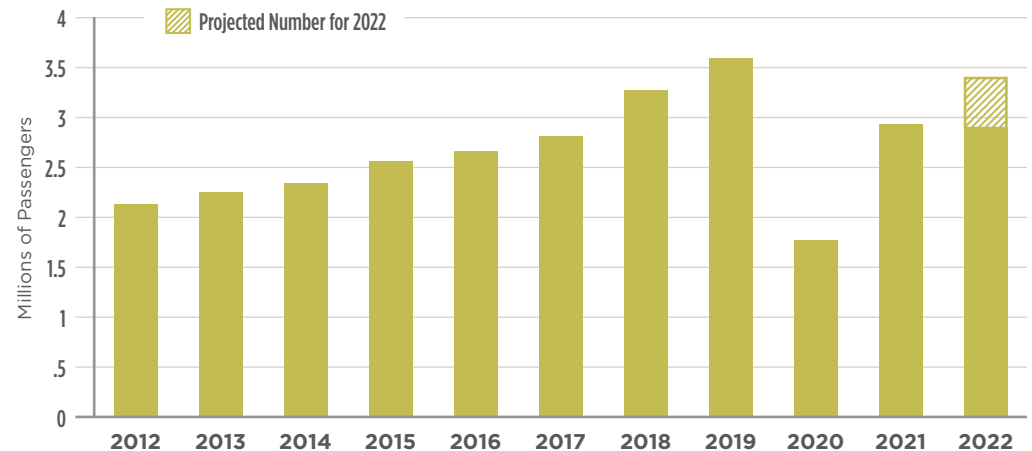
AIRLINE TRAVEL

The Gerald R. Ford International Airport ranks seventh among small-hub airports, as classified by the Federal Aviation Administration (FAA).

Air travel steadily recovered through the worst of the pandemic-era closures in 2020. The first half of 2022 saw monthly passenger numbers uptick significantly compared to those of the first half of 2021. Passenger counts in October 2022 were 102 percent of 2019 numbers, and year-to-date passengers are 97 percent of 2019 numbers, a record high year.

- 2019: **3.59 million passengers**
- 2020: **1.76 million passengers**
- 2021: **2.93 million passengers**
- 2022: **2.89 million passengers** as of October 2022; numbers on track for at least 3.4 million.

GERALD R. FORD INTERNATIONAL AIRPORT ANNUAL PASSENGERS



Source: Gerald R. Ford International Airport



PROSPERITY

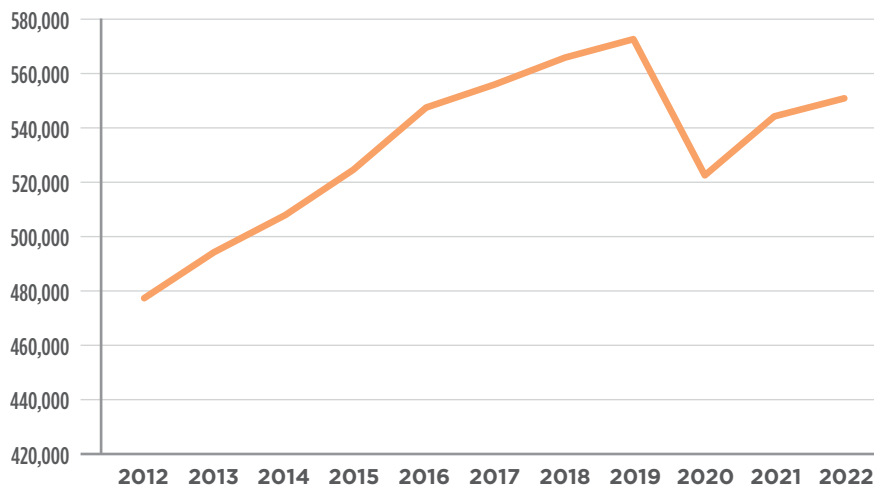
Greater Grand Rapids continues to surge ahead economically. The Right Place met with more than 500 companies throughout 2022. More than half of these companies identified plans for future expansion while even more reported sales increasing throughout the year. In terms of technology, Greater Grand Rapids continues to see the number of tech jobs increase, pushing the region toward being the preeminent tech hub in the Midwest.

PROSPERITY

JOBS

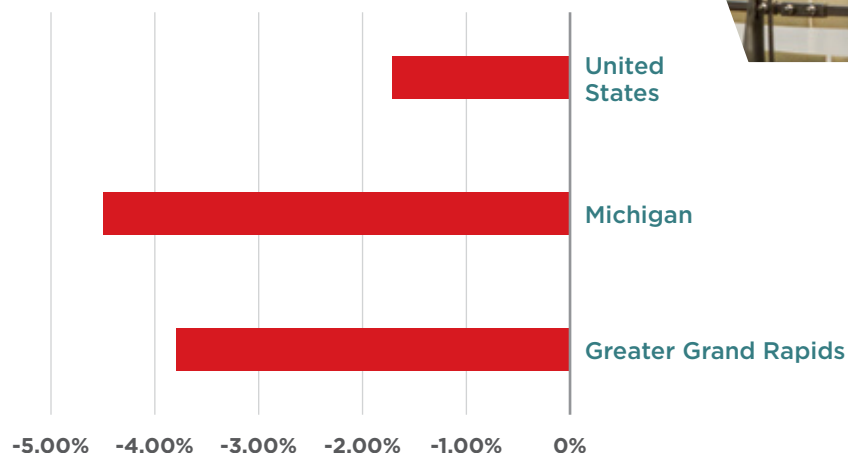
Overall job figures remain below pre-pandemic levels, falling between the US and statewide recovery performance. Industries including wholesale trade (4%) and construction (5%) showed positive growth from Q3 2019 to Q3 2022.

JOB GROWTH IN GREATER GRAND RAPIDS (2012-2022)



Source: Lightcast

COMPARATIVE JOB GROWTH 2019-2022:



Source: Lightcast

GREATER GRAND RAPIDS TOP INDUSTRIES BY JOBS

Industry	Q3 2019	Q3 2022	% Change
Manufacturing	118,970	113,570	-4.54%
Health Care & Social Assistance	80,298	80,380	0.10%
Retail Trade	48,633	49,194	1.15%
Government	48,044	47,316	-1.52%
Leisure & Hospitality	49,488	46,725	-5.58%
Administrative Support & Waste Remediation Services	46,800	44,541	-4.83%
Wholesale Trade	32,542	33,882	4.12%
Construction	25,856	27,237	5.34%

Source: Lightcast

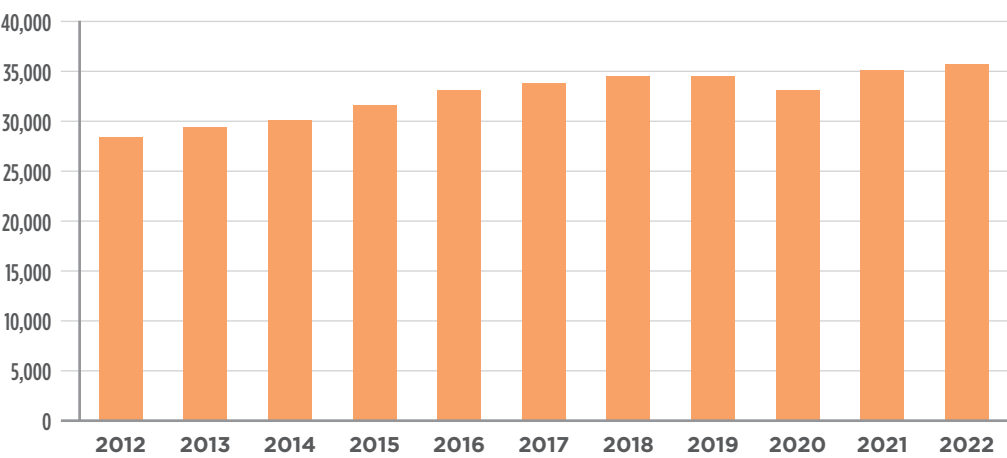
PROSPERITY

TECH JOBS

Greater Grand Rapids' pool of tech jobs is growing and becoming more sophisticated. Jobs in tech-related fields grew nearly eight percent from 33,000 in 2020 to 35,600 in 2022. The previous pre-pandemic high for these jobs was in 2019 at 34,300.

Expect tech jobs to continue to grow as Greater Grand Rapids pushes to becoming the premier hub for tech talent and innovation in the Midwest.

GREATER GRAND RAPIDS TECH JOBS

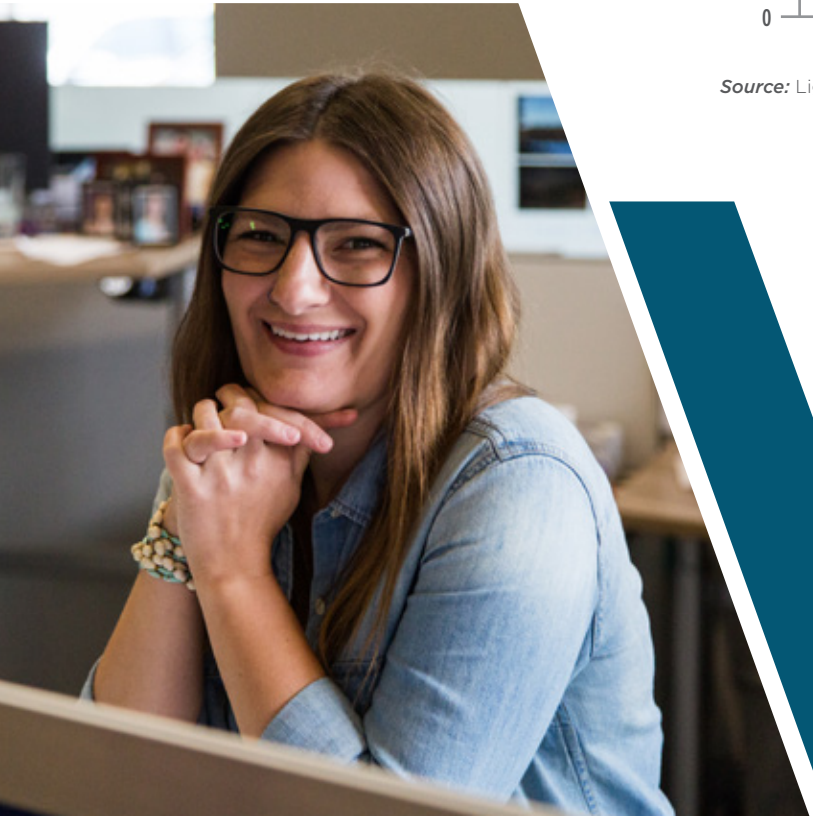


Source: Lightcast

TOP SOFTWARE SKILLS

(JAN. 2022-NOV. 2022)

NUMBER OF JOB POSTINGS	
SAP Applications	2,466
SQL (Programming Language)	2,228
Microsoft Azure	1,522
AutoCAD	1,444
Python (Programming Language)	1,286

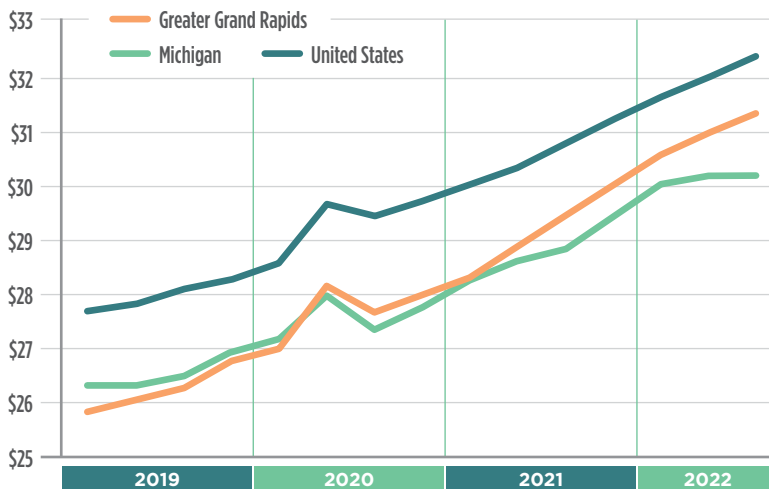


PROSPERITY

WAGES AND OCCUPATIONS

Average hourly earnings increased 19.1% from Q3 2019 to Q3 2022 in Greater Grand Rapids, outpacing that of Michigan (13.8%) and the nation (15.2%) over the same time frame. Hourly wages in Greater Grand Rapids still remain less than that of the nation at large, reflecting the region's lower cost of living.

AVERAGE HOURLY EARNINGS BY QUARTER



Source: Bureau of Labor Statistics and Federal Reserve Bank of St. Louis

Taking a more granular approach, wages across a broad range of occupations increased significantly over the past three years. Wages for physical therapists (40%), entry-level software engineers (24.7%), and material handlers (20.8%) increased the most, according to survey data collected by The Employers Association.

Industry	Title	2019	2022	2019 to 2022 % Change
Manufacturing	Assembler 1	\$15.02	\$18.06	20.24%
Manufacturing	Machine Operator	\$16.64	\$18.99	14.12%
Manufacturing	Assembler 2	\$16.74	\$19.46	16.25%
Manufacturing	Material Handler	\$16.54	\$19.99	20.86%
Manufacturing	Packer	\$14.70	\$17.29	17.62%
Manufacturing	Injection-Molding Machine Operator I	\$14.87	\$17.30	16.34%
Healthcare	Registered Nurse	\$31.47	\$33.37	6.04%
Healthcare	Medical Assistant	\$15.78	\$18.52	17.36%
Healthcare	Case Worker	\$17.20	\$20.74	20.58%
Healthcare	Social Worker	\$27.16	\$26.66	-1.84%
Healthcare	Physical Therapist	\$27.69	\$38.77	40.01%
Information Technology	Software Eng 1	\$59,136	\$73,715	24.65%
Information Technology	Software Eng 2	\$74,395	\$86,614	16.42%
Information Technology	Software Eng 3	\$95,647	\$105,009	9.79%
Information Technology	OP Systems Programmer I (Entry)	\$58,073	\$58,322	0.43%
Information Technology	OP Sysytems Programmer II (Experienced)	\$81,954	\$81,341	-0.75%
Professional Services	Accountant I	\$50,726	\$56,131	10.65%
Professional Services	HR Manager	\$80,000	\$88,986	11.23%
Professional Services	Admin Assistant II	\$41,981	\$45,609	8.64%
Professional Services	Help Desk II	\$22.27	\$24.81	11.41%
Professional Services	Account Manager	\$81,991	\$87,503	6.72%
Professional Services	Retail Store Manager	\$48,010	\$53,331	11.08%

Source: The Employers Association (TEA) Wage

PROSPERITY

LOCAL BUSINESS INSIGHTS

Over the past year, The Right Place met with more than 500 companies and organizations through retention visits – structured meetings meant to gauge a company's performance, pinch points, and connect them with resources they need to thrive in Greater Grand Rapids. The outcome of these retention visits provides The Right Place a unique view on the Greater Grand Rapids economy. Here's what we learned:

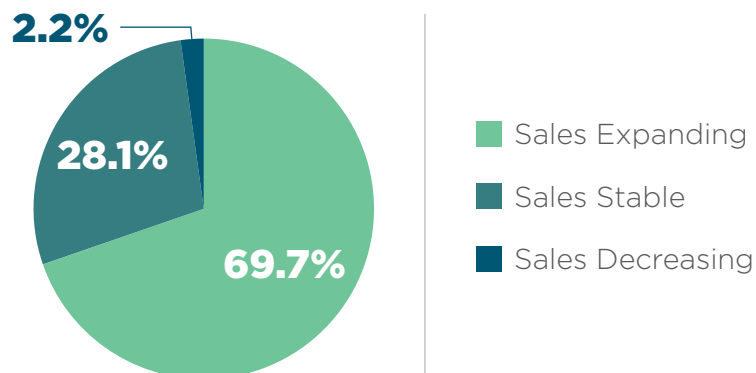
Expansions

- **56%** of all companies interviewed by The Right Place in 2022 **planned to expand** in the future.
- The number of companies planning on expanding increased 12.6% in 2022 compared to 2020.

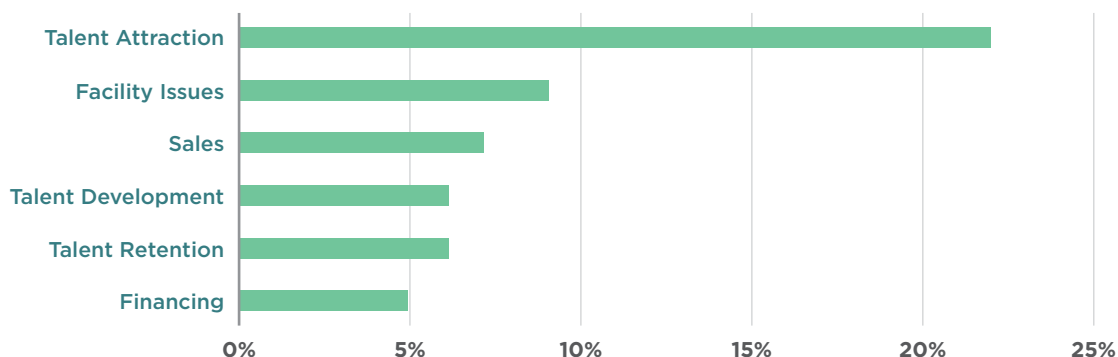
Sales Trends

- **69.7%** of companies indicated **sales trends were increasing**, while 28.1% said sales were stable.
- Companies reporting an increase in sales rose approximately 10% in 2022 compared to 2020 numbers.

GREATER GRAND RAPIDS SALES TRENDS



TOP CHALLENGES TO GROWTH



Top Challenges to Growth

- **22%** of companies indicated **talent attraction** was the main pinch point constraining growth, down from the 28% of companies reporting the same pinch point in 2021.

Investment in Training

- **43.1%** of respondents in 2022 planned to **increase investments in training** in the future, nearly identical to the 43.6% of respondents indicating the same response in 2021.
- Meanwhile, 39% of companies surveyed reported plans to keep investments in training stable in 2022, nearly identical to 2021 numbers.

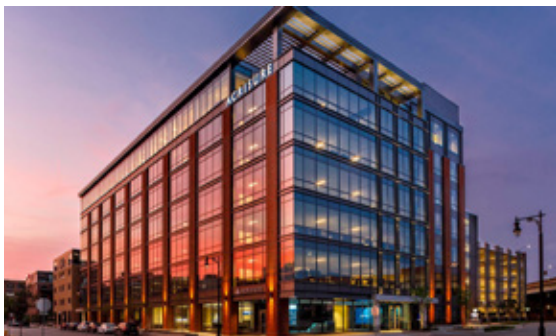
Employment Trends

- **50%** of survey respondents indicated they planned on **increasing their West Michigan headcounts**, down from the 61% of respondents indicating the same in 2021. In 2020, 49% of respondents reported increasing employment.
- Only 3.6% of companies noted decreasing employment in 2022.



PROSPERITY

RECENT PROJECTS



Acrisure

Acrisure recently completed its new headquarters in downtown Grand Rapids. The company held a ribbon cutting ceremony at Studio Park in June 2022. This expansion resulted in the creation of 400 jobs and a capital investment of \$33 million.



SnackCraft

Greek-owned snack food manufacturer SnackCraft will build its first North American manufacturing and innovation center in Kentwood with the addition of 185 new jobs and \$41.75M in capital investment.



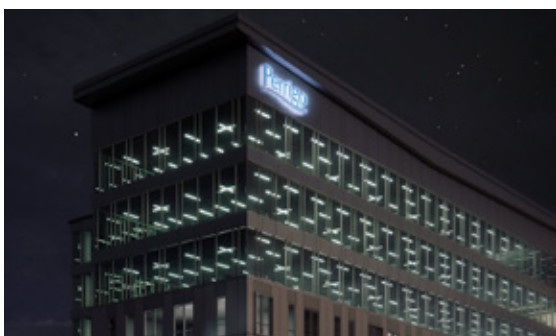
Autocam Medical

Autocam Medical, a global contract manufacturer of precision surgical and medical components, opened its new facilities in Kentwood this year. The plant expansion is expected to create 250 jobs and \$60 million in capital investment.



Speedrack

Speedrack Products Group expanded its Michigan operations to a new facility in the City of Walker, which opened in June 2022. In addition to a capital investment of nearly \$65 million, the expansion brings more than 160 new jobs to the area.



Perrigo

Perrigo's North American HQ held their ribbon cutting in June 2022. In addition to a capital investment of \$44.7 million, the expansion will bring more than 170 new jobs to the area.



Twistthink

Twistthink chose Grand Rapids for its new headquarters, accelerating its growth and ability to meet the rising demand of organizations adopting digital transformation. The company will locate in MSU's Innovation Park and plans to create 37 new jobs by 2025 and commit to \$2.2 million in capital investments.



REGIONAL PARTNERS

The Right Place's partner counties form an integral part of our economic development work. Each of The Right Place's seven partner counties brings unique economic and placemaking strengths to the table, making Greater Grand Rapids the vibrant community it is. In 2022, The Right Place added two additional partners – Mason and Mecosta counties – to the area to further strengthen the region's global competitiveness.

IONIA COUNTY



Population in Ionia County increased modestly for most of the past decade before spiking by 4.1 percent between 2020 and 2021, adding some 2,600 people to the community. The county currently boasts the lowest unemployment and highest median household income of all partner counties. Approximately 66 percent of Ionia County companies witnessed increased sales and 58 percent indicated plans to expand, according to meetings conducted by The Right Place over the course of the year. Educational attainment has also increased over time, with 19 percent of the population holding an associates or higher degree.

NOTABLE STATISTICS

Population **67,437**

Gross Regional Product **\$1.82B**

Associates Degree & Higher of Population **19.1%**

Labor Force **30,397****

Unemployment Rate **3.4%****

Median Age **38.6**

Median Household Income **\$60,139*****

Cost of Living Index **90.1**

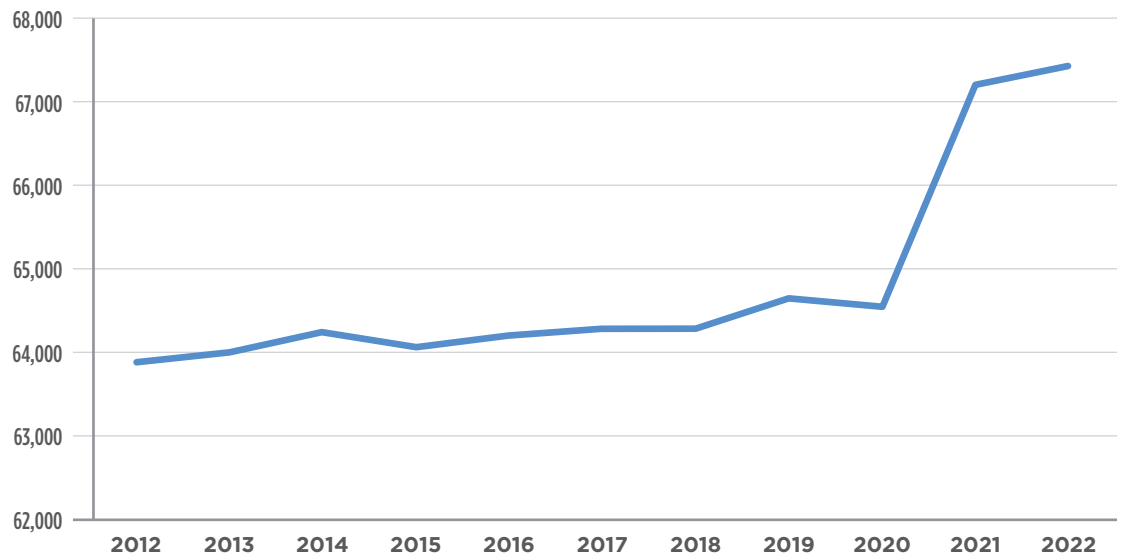
**Rate as of September 2022

***Data last collected 2020

IONIA COUNTY TOP INDUSTRIES BY JOBS

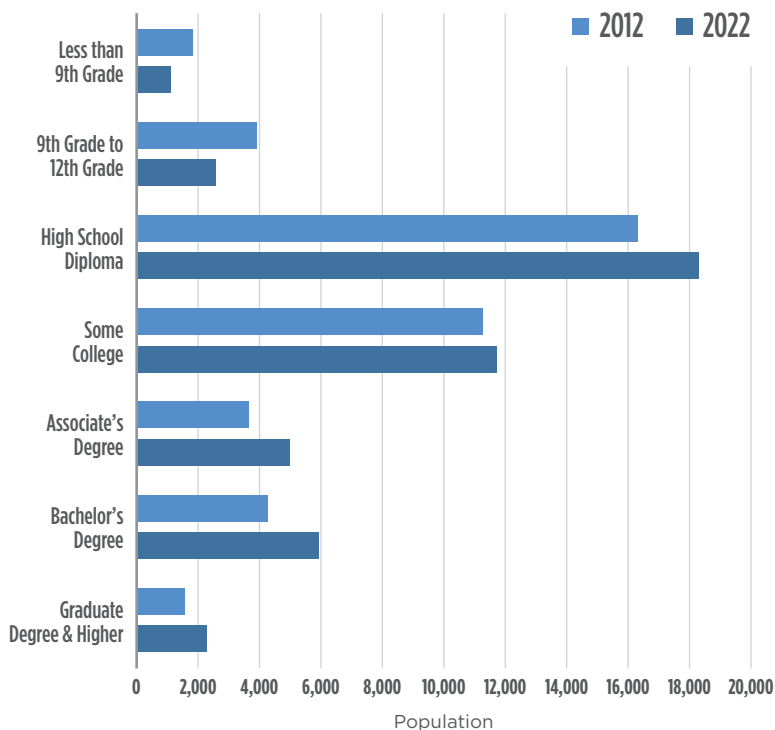
Industry	Number of Jobs	Percent of Total
Employment Services	3,263	17.50%
Education and Hospitals (Local Government)	1,339	7.19%
Motor Vehicle Body & Trailer Manufacturing	1,202	6.45%
Restaurants & Other Eating Places	1,199	6.43%
State Government, Excluding Education & Hospitals	1,064	5.71%
Total	18,640	

IONIA COUNTY TOTAL POPULATION (2012-2022)



IONIA COUNTY

IONIA COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

65.8% are seeing
INCREASING SALES TRENDS

57.9% have plans
to **EXPAND THEIR BUSINESS**

50.0%
of businesses are experiencing
RECRUITMENT CHALLENGES

39.5% of businesses are
INCREASING INVESTMENT IN TRAINING

Top Pinch Points:

- **Talent Attraction**
- **Facility Issues**
- **Financing**



TOP FIVE EMPLOYERS

- 1. Ventra** | **2. Herbruck's Poultry Ranch** | **3. Cargill**
- 4. Extruded Aluminum Corporation** | **5. THK Rhythm Co.**

Source: GazelleAI & The Right Place Internal Data

LAKE COUNTY



Lake County's population grew nearly seven percent over the past decade. The county maintains the lowest cost of living of all partner counties. Meanwhile, the number of individuals with bachelors degrees residing in the county doubled over the last decade. Facility issues and talent attraction comprised the most often cited barriers to growth, according to meetings between companies and The Right Place.

NOTABLE STATISTICS

Population **12,230**

Gross Regional Product **\$206.3M**

Associates Degree & Higher of Population **17.4%**

Labor Force **4,276****

Unemployment Rate **5.8%****

Median Age **53.8**

Median Household Income **\$38,356*****

Cost of Living Index **87.2**

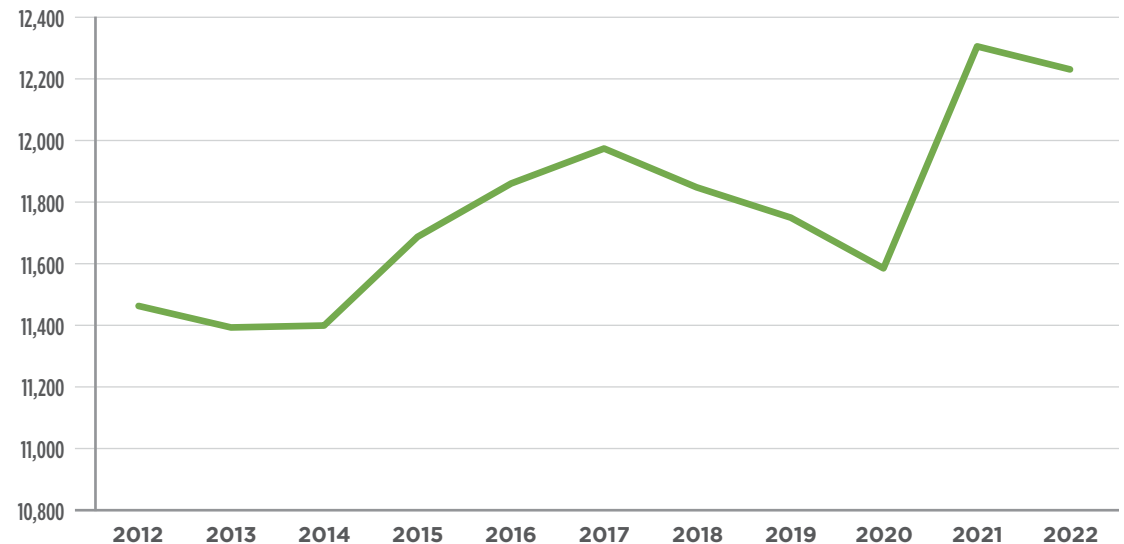
**Rate as of September 2022

***Data last collected 2020

LAKE COUNTY TOP INDUSTRIES BY JOBS

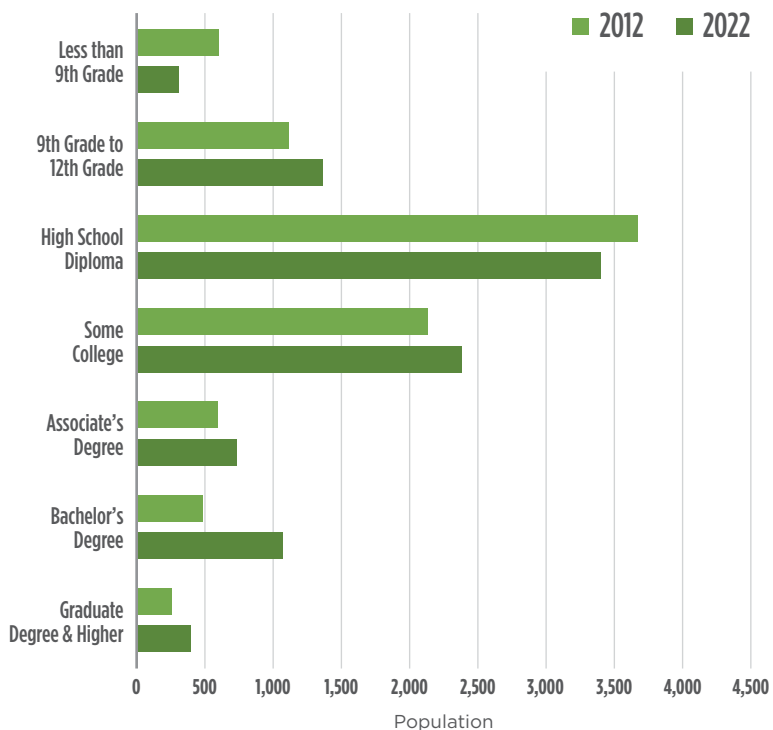
Industry	Number of Jobs	Percent of Total
Nursing Care Facilities (Skilled Nursing Facilities)	269	14.32%
Facilities Support Services	216	11.51%
Local Government, Excluding Education & Hospitals	174	9.23%
Offices of Physicians	167	8.86%
Restaurants & Other Eating Places	127	6.74%
Total	1,880	

LAKE COUNTY TOTAL POPULATION (2012-2022)



LAKE COUNTY

LAKE COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

100% are seeing
INCREASING SALES TRENDS

100% have plans
to **EXPAND THEIR BUSINESS**

50.0%
of businesses are experiencing
RECRUITMENT CHALLENGES

39.5% of businesses are
STABLE IN INVESTMENT IN TRAINING

Top Pinch Points:

- **Facility Issues**
- **Talent Attraction**



TOP FIVE EMPLOYERS

- 1. Baldwin Family Care**
- 2. County of Lake**
- 3. Baldwin Community Schools**
- 4. Stealthcraft**
- 5. U.S. Forestry Service**

Source: GazelleAI & The Right Place Internal Data

MASON COUNTY



Population in Mason county has increased steadily over the past decade, expanding nearly three percent from 2012 to 2022 to nearly 29,500 people. Three quarters of businesses in Mason County indicated plans to expand, while half reported increased sales. More than 25 percent of the population in Mason County hold an associates degree or higher. Executives cited talent attraction, facility issues, and financing represented as the top three barriers to growth.

NOTABLE STATISTICS

Population **29,490**

Gross Regional Product **\$1.1B**

Associates Degree & Higher of Population **25.5%**

Labor Force **14,404****

Unemployment Rate **4.4%****

Median Age **46.3**

Median Household Income **\$51,568*****

Cost of Living Index **91.9**

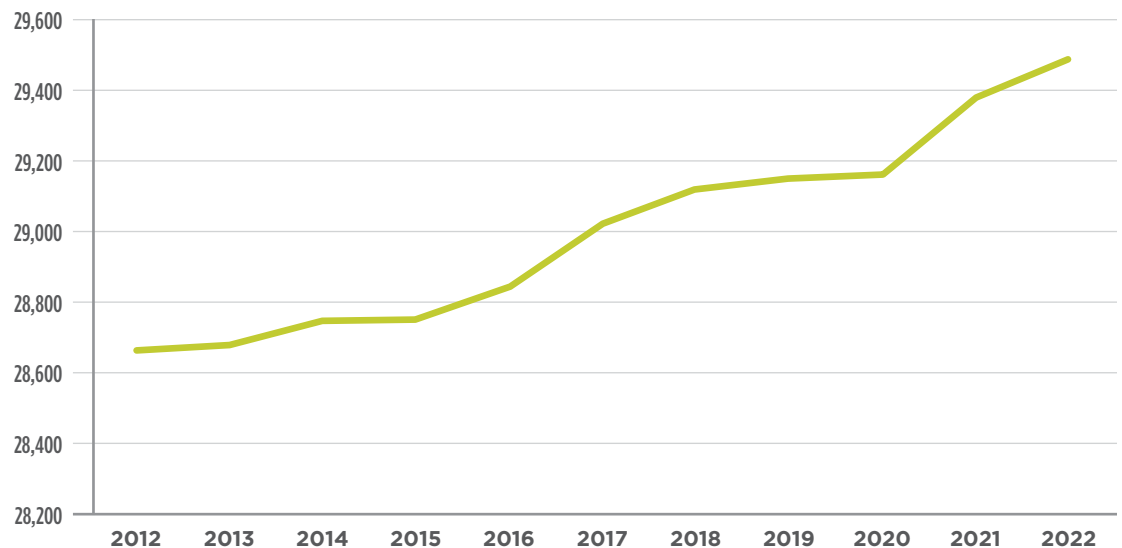
**Rate as of September 2022

***Data last collected 2020

MASON COUNTY TOP INDUSTRIES BY JOBS

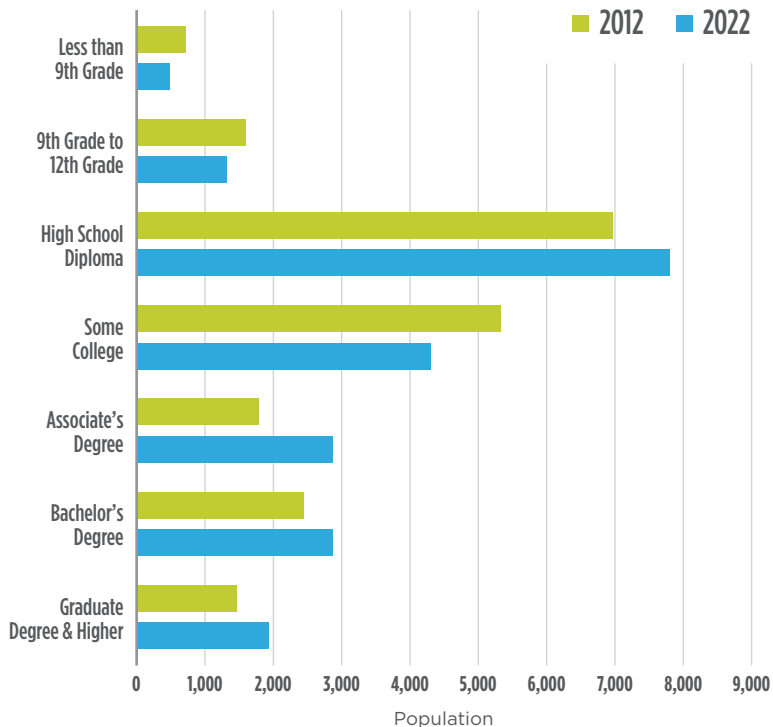
Industry	Number of Jobs	Percent of Total
Education & Hospitals (Local Government)	708	7.10%
Restaurants & Other Eating Places	682	6.84%
Local Government, Excluding Education & Hospitals	666	6.67%
General Merchandise Stores, including Warehouse Clubs & Supercenters	563	5.64%
Foundries	531	5.32%
Total	9,975	

MASON COUNTY TOTAL POPULATION (2012-2022)



MASON COUNTY

MASON COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

50.0% are seeing
INCREASING SALES TRENDS

75.0% have plans
to **EXPAND THEIR BUSINESS**

40.0%
of businesses are experiencing
RECRUITMENT CHALLENGES

35.0% of businesses are
INCREASING INVESTMENT IN TRAINING

Top Pinch Points:

- **Talent Attraction**
- **Facility Issues**
- **Financing**



TOP FIVE EMPLOYERS

- 1. Corewell Health Ludington Hospital**
- 2. UACJ Automotive/Whitehall Industries** | **3. FloraCraft**
- 4. Ludington Area School District** | **5. House of Flavors Manufacturing**

Source: GazelleAI & The Right Place Internal Data

MECOSTA COUNTY



Home to Ferris State University, Mecosta County features the lowest median age (tied with Ionia County) and second lowest cost of living of all partner counties. The county experienced a nearly 9 percent decline in population from 2020 to 2021, likely due to the global pandemic's impact on how college students were counted toward population. More than 70 percent of all businesses noted increasing sales and plans to expand in the coming years, according to Right Place data. Moreover, nearly 86 percent of all businesses indicated plans to increase investments in training. Companies cited facility issues, management/leadership, and product development as the top challenges.

NOTABLE STATISTICS

Population **40,604**

Gross Regional Product **\$1.35B**

Associates Degree & Higher of Population **20.5%**

Labor Force **18,991****

Unemployment Rate **4.7%****

Median Age **38.0**

Median Household Income **\$45,797*****

Cost of Living Index **87.8**

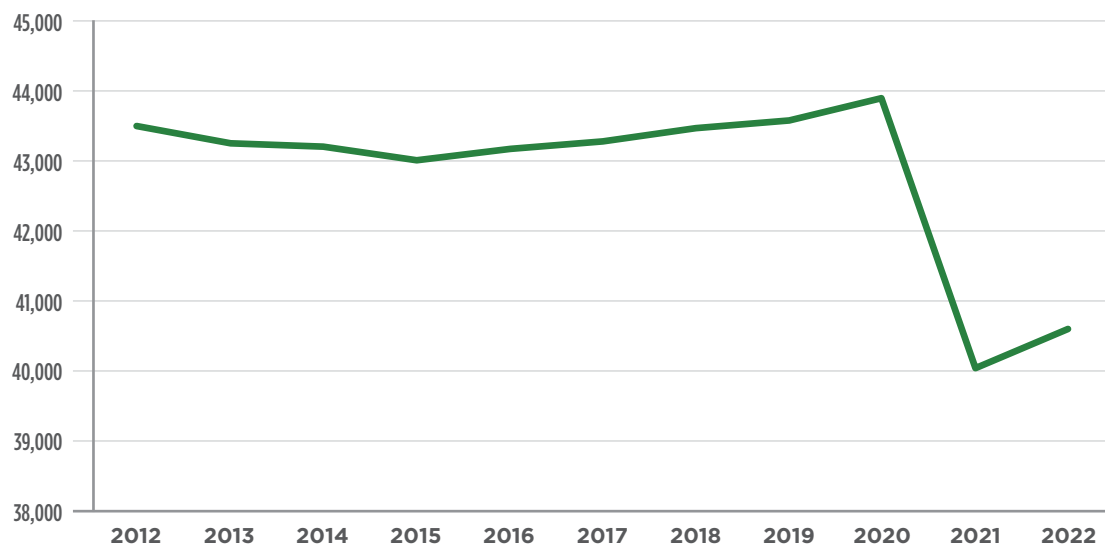
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MECOSTA COUNTY TOP INDUSTRIES BY JOBS

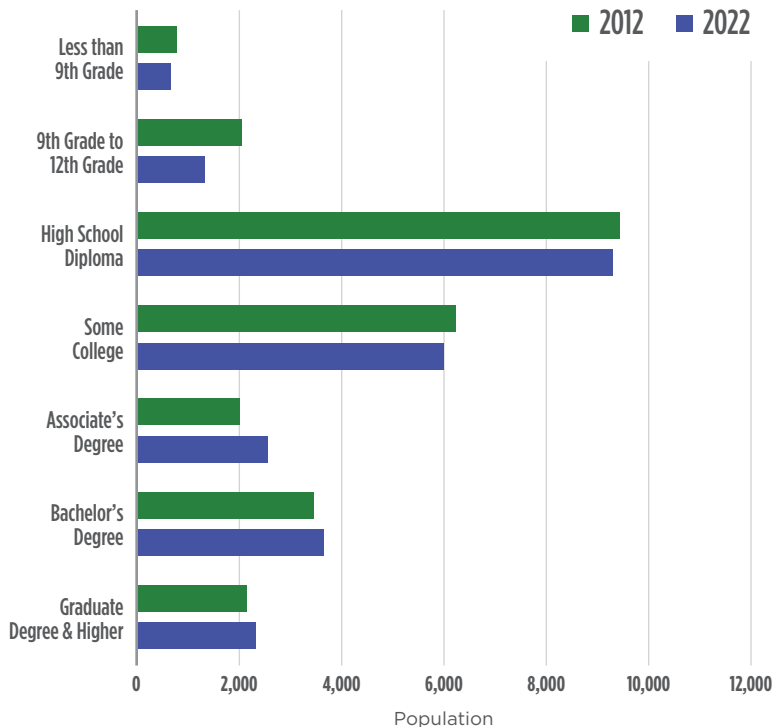
Industry	Number of Jobs	Percent of Total
Education & Hospitals (State Government)	1,574	12.66%
Education & Hospitals (Local Government)	888	7.14%
Restaurants & Other Eating Places	806	6.48%
General Merchandise Stores, including Warehouse Clubs & Supercenters	738	5.94%
General Medical & Surgical Hospitals	648	5.21%
Total	12,429	

MECOSTA COUNTY TOTAL POPULATION (2012-2022)



MECOSTA COUNTY

MECOSTA COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

71.4% are seeing
INCREASING SALES TRENDS

71.4% have plans
to **EXPAND THEIR BUSINESS**

71.4%
of businesses are experiencing
RECRUITMENT CHALLENGES

85.7% of businesses are
INCREASING INVESTMENT IN TRAINING

Top Pinch Points:

- **Facility Issues**
- **Management/Leadership**
- **Product Development**

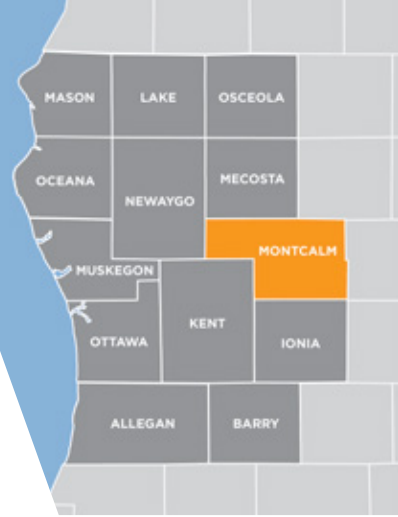


TOP FIVE EMPLOYERS

- 1. Corewell Health**
- 2. Ferris State University**
- 3. BR Products**
- 4. Ice Mountain**
- 5. Haworth**

Source: GazelleAI & The Right Place Internal Data

MONTCALM COUNTY



With 67,000 people, Montcalm County is the second most populous partner county. The county saw population growth of 6.4 percent over the last decade with much of that growth occurring from 2020 onward. Meetings with Montcalm County companies found nearly all reporting increasing or stable sales, with 30 percent indicating plans to expand. Talent attraction, facility issues, and talent retention remain the most commonly cited challenges for growth.

NOTABLE STATISTICS

Population **67,149**

Gross Regional Product **\$1.42B**

Associates Degree & Higher of Population **17.3%**

Labor Force **27,993****

Unemployment Rate **3.9%****

Median Age **40.8**

Median Household Income **\$52,390*****

Cost of Living Index **88.1**

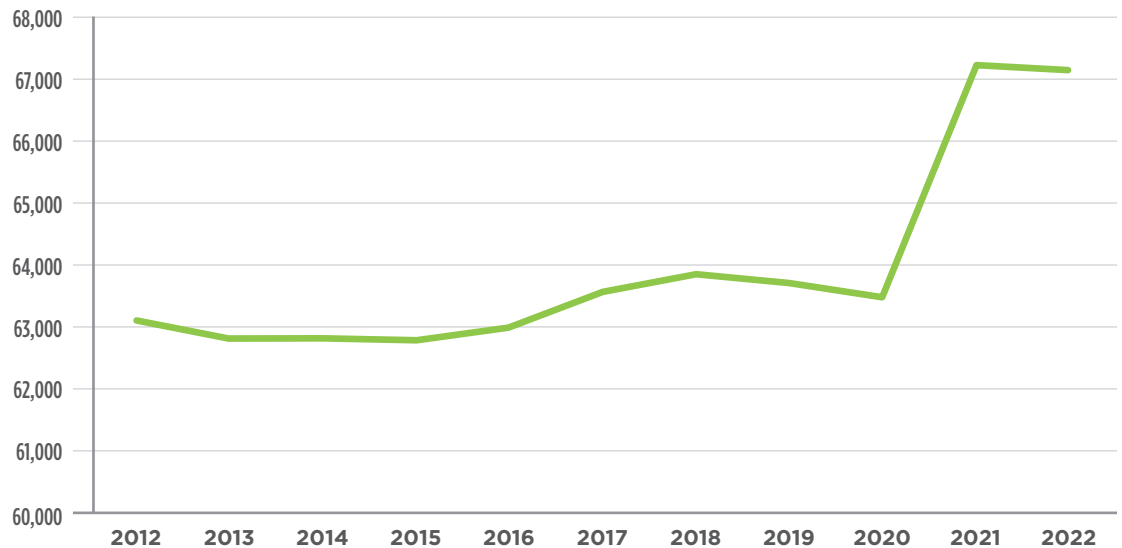
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MONTCALM COUNTY TOP INDUSTRIES BY JOBS

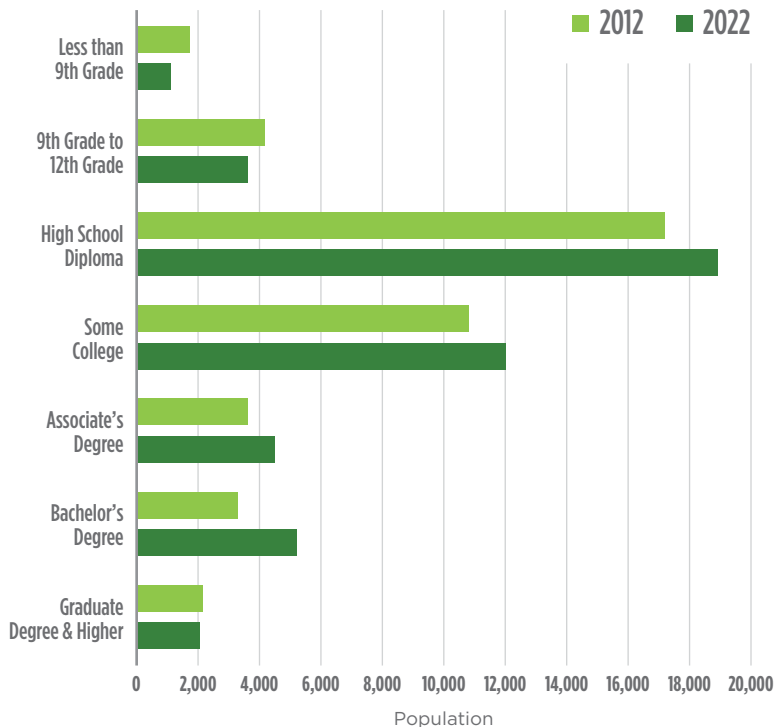
Industry	Number of Jobs	Percent of Total
Education & Hospitals (Local Government)	1,567	9.94%
General Medical & Surgical Hospitals	1,369	8.68%
Restaurants & Other Eating Places	1,163	7.38%
Motor Vehicle Parts Manufacturing	1,046	6.63%
General Merchandise Stores, including Warehouse Clubs & Supercenters	808	5.12%
Total	15,766	

MONTCALM COUNTY TOTAL POPULATION (2012-2022)



MONTCALM COUNTY

MONTCALM COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

94.6% are seeing
INCREASING/STABLE SALES TRENDS

29.7% have plans
to **EXPAND THEIR BUSINESS**

45.9%
of businesses are experiencing
RECRUITMENT CHALLENGES

21.6% of businesses are
INCREASING INVESTMENT IN TRAINING

Top Pinch Points:

- **Talent Attraction**
- **Facility Issues**
- **Talent Retention**

TOP FIVE EMPLOYERS

- 1. Corewell Health and Kensey Hospitals**
- 2. Dicastal North America**
- 3. Sparrow Carson Hospital**
- 4. Federal Mogul Corp.**
- 5. Marvel Refrigeration**

Source: GazelleAI & The Right Place Internal Data

NEWAYGO COUNTY



Newaygo County's population grew nearly six percent over the last decade to 50,600 people, with the majority of growth occurring since 2016. The county features the second highest gross regional product (GRP) of all partner counties. Nearly 70 percent of companies who met with The Right Place over the course of the year saw sales increasing, while 73 percent planned to expand their businesses. Talent attraction, logistics, and financing made up the top three primary challenges for companies.

NOTABLE STATISTICS

Population **50,648**

Gross Regional Product **\$1.71B**

Associates Degree & Higher of Population **19.7%**

Labor Force **23,790****

Unemployment Rate **4.0%****

Median Age **42.4**

Median Household Income **\$51,470*****

Cost of Living Index **89.7**

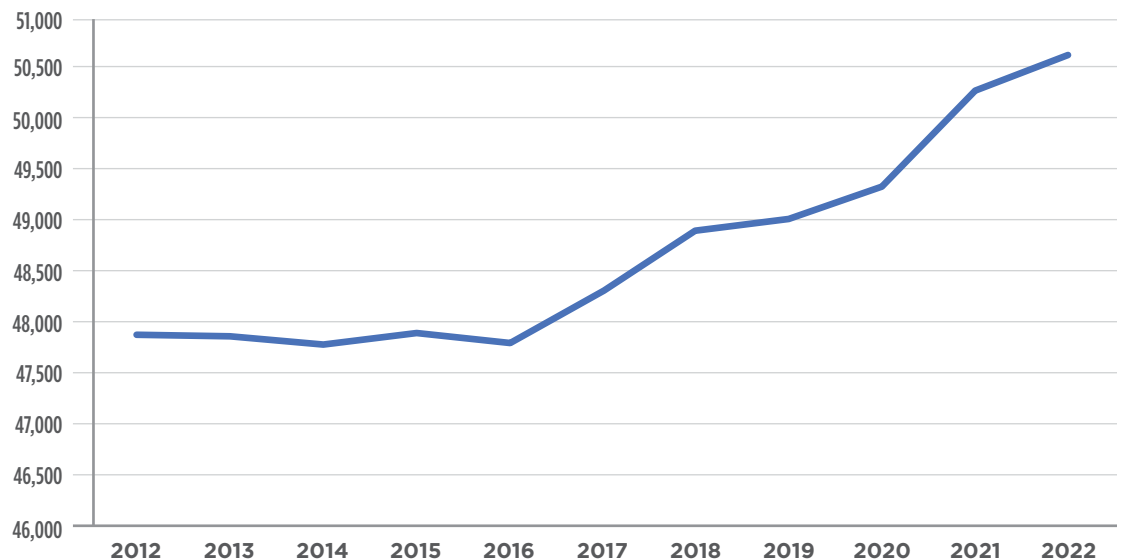
**Rate as of September 2022

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NEWAYGO COUNTY TOP INDUSTRIES BY JOBS

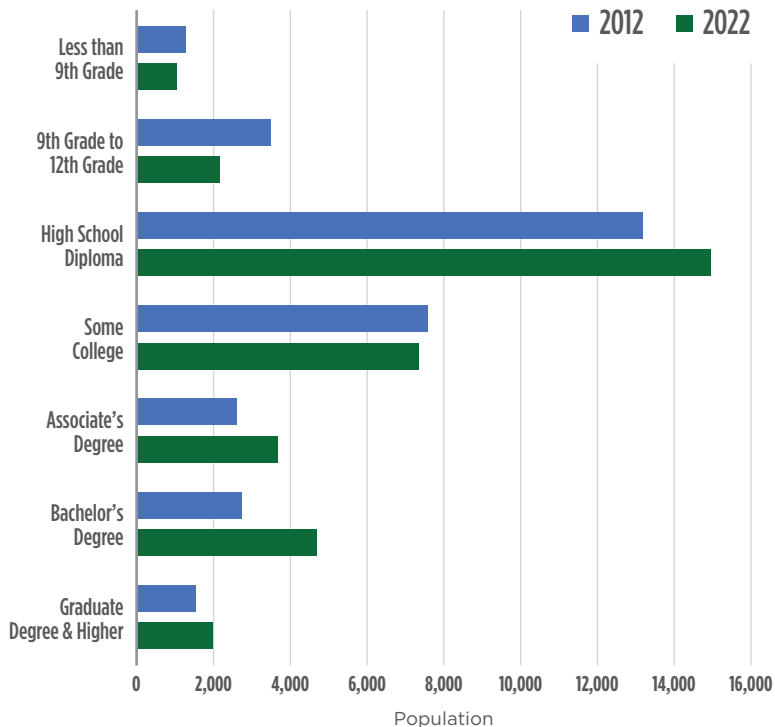
Industry	Number of Jobs	Percent of Total
Education & Hospitals (Local Government)	1,068	8.88%
General Merchandise Stores, including Warehouse Clubs & Supercenters	770	6.40%
Fruit & Vegetable Preserving & Specialty Food Manufacturing	765	6.36%
Local Government, Excluding Education & Hospitals	688	5.72%
General Medical & Surgical Hospitals	529	4.40%
Total	12,035	

NEWAYGO COUNTY TOTAL POPULATION (2012-2022)



NEWAYGO COUNTY

NEWAYGO COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

69.2% are seeing
INCREASING SALES TRENDS

73.1% have plans
to **EXPAND THEIR BUSINESS**

42.3%
of businesses are experiencing
RECRUITMENT CHALLENGES

19.2% of businesses are
INCREASING INVESTMENT IN TRAINING

Top Pinch Points:

- **Talent Attraction**
- **Logistics/Movement of Goods**
- **Financing**

TOP FIVE EMPLOYERS

- 1. Magna Mirrors** | **2. Corewell Health Gerber Hospital**
- 3. Gerber Life Insurance Company** | **4. Gerber Products**
- 5. Fremont Public Schools**

Source: GazelleAI & The Right Place Internal Data



OCEANA COUNTY



Population in Oceana county grew to 27,000 people in 2022, a 3 percent increase since 2012. The concentration of individuals with bachelor's degrees increased 64 percent over the past decade. Of the companies met with by The Right Place, 80 percent reported increasing sales and 53 percent reported plans to expand. Talent attraction, supplier issues, and talent retention formed the primary challenges reported by companies.

NOTABLE STATISTICS

Population	27,093
Gross Regional Product	\$670.2M
Associates Degree & Higher of Population	20.9%
Labor Force	12,551**
Unemployment Rate	5.1%**
Median Age	43.6
Median Household Income	\$51,161***
Cost of Living Index	89.8

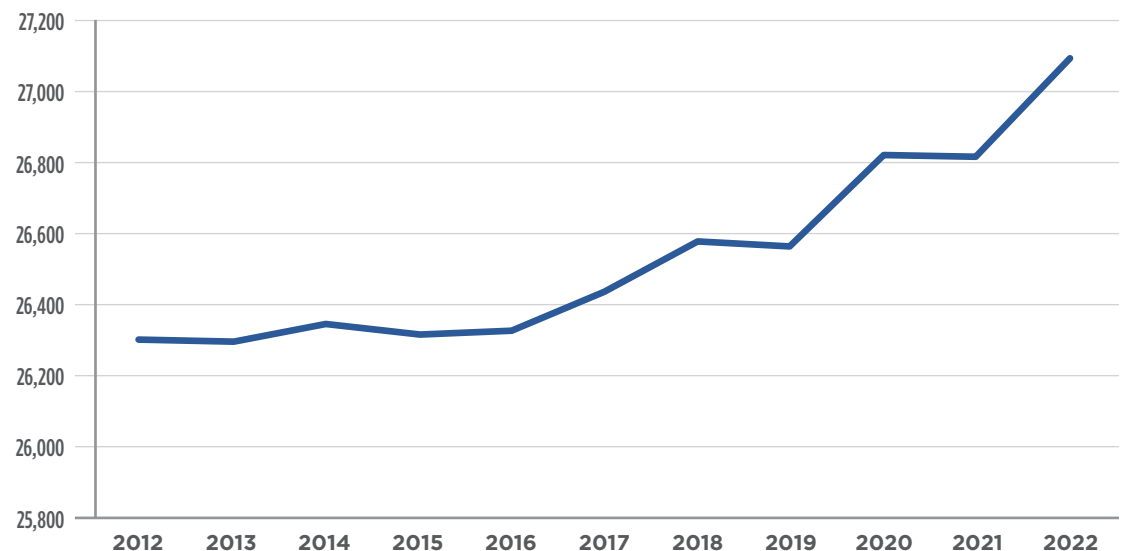
**Rate as of September 2022

***Data last collected 2020

OCEANA COUNTY TOP INDUSTRIES BY JOBS

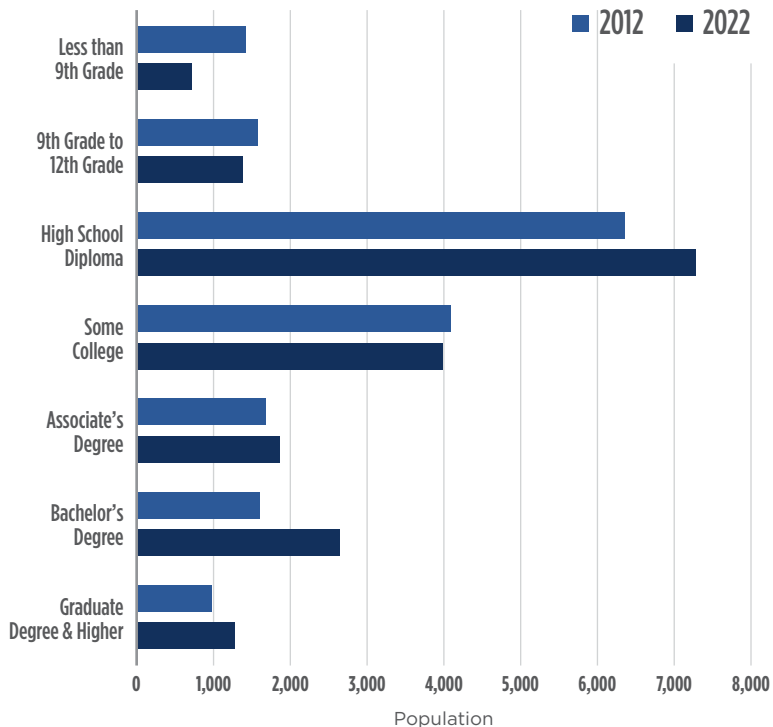
Industry	Number of Jobs	Percent of Total
Fruit & Vegetable Preserving & Specialty Food Manufacturing	1,004	16.23%
Local Government, Excluding Education & Hospitals	542	8.77%
Education & Hospitals (Local Government)	418	6.76%
Crop Production	318	5.15%
Restaurants & Other Eating Places	299	4.83%
Total	6,185	

OCEANA COUNTY TOTAL POPULATION (2012-2022)



OCEANA COUNTY

OCEANA COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

80.0% are seeing
INCREASING SALES TRENDS

53.3% have plans
to **EXPAND THEIR BUSINESS**

46.7%
of businesses are experiencing
RECRUITMENT CHALLENGES

20.0% of businesses are
INCREASING INVESTMENT IN TRAINING

Top Pinch Points:

- **Talent Attraction**
- **Supplier Issues**
- **Talent Retention**

TOP FIVE EMPLOYERS

- 1. Peterson Farms**
- 2. Seneca Foods**
- 3. Media Technologies**
- 4. GHSP**
- 5. Arbore Farms**

Source: GazelleAI & The Right Place Internal Data



**125 Ottawa Avenue NW, Suite 450
Grand Rapids, MI 49503**

616.771.0325
info@rightplace.org
rightplace.org