

STATE OF THE REGION 2024

LETTER TO THE REGION

THE STATE OF THE GREATER GRAND RAPIDS REGION:

The 2024 State of the Region report offers a deep dive into the economic trends shaping the future of Greater Grand Rapids. Over the past year, our team at The Right Place has connected with more than 600 businesses, gaining firsthand insight into the opportunities and innovations driving our region forward. By blending qualitative insights from these conversations with quantitative data from our business intelligence team, we've created a comprehensive report that highlights our economy's strengths and growth opportunities.

While some findings show that our economy has softened slightly in some areas, it also revealed that our region has exciting opportunities and strong momentum moving forward:

Population Growth: Our region's population grew by 6% over the past decade, driven largely by our increasingly diverse communities.

Education Strengths: With 37% of residents holding a bachelor's degree or higher, our talent pool is expanding. We also maintain a stronger concentration of young professionals than the state and national averages.

Industrial Strength: Industrial vacancy rates remain low at 2.5%, even as 825,000 square feet of new industrial space came online in 2024.

Tech Job Growth: A record year for tech, with nearly 4,300 new tech jobs added since 2021.

As we reflect on this year's achievements and prepare for the opportunities ahead, one thing is clear: the future of our region is bright. Thank you for your ongoing partnership in building a thriving, dynamic community where businesses and people can flourish.



Steve Downing
The Right Place, Inc. Board Chair
President & CEO
Gentex Corporation



Randy Thelen
President & CEO
The Right Place, Inc.



EXECUTIVE SUMMARY

PEOPLE



6.1%

population growth over the last decade



2/3

of the past decade's population growth driven by diverse communities



37%

possess a bachelor's degree or higher



HIGHER

concentration of young people as share of the population compared to nation

PLACE



2.5%

industrial vacancy rate



9%

increase in residential building permits (from 2023 to 2024)



Low cost of living

8%

below national average



348k

more air travel passengers (from 2023 to 2024)

PROSPERITY



591,000

regional employment in 2024
(faster growth than state & national levels since 2019)



53%

of companies planning expansions



62%

of companies report increasing sales



45%

of companies plan to increase hiring



39,668

tech jobs in 2024, a record level

Notes 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 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 Historic Small Town

Ludington
- *USA Today*

#3

**Best Business
Climate (Mid-Sized)**

- *Business Facilities*

#2

**Best Cities to
Visit in Michigan**

- *Touropia*

#9

**Best Place to Raise
a Family in Michigan**

East Grand Rapids
- *Niche*

**“Best Right-Size
City in America”**

- *Forbes*

#5

**Best Suburbs to Buy
a House in Michigan**

Forest Hills
- *Niche*

#18

**U.S. Cities
with the Best
Quality of Life**

- *Business Insider*



#12

**Best Place to Raise a
Family in Michigan**

Forest Hills - *Niche*

#3

**Best Places to Buy
a House in Michigan**

Eastgate
- *Niche*

#4

**Manufacturing
Hubs (Small)**

- *Business Facilities*

#8

**America's Best
Towns to Visit
in 2024**

- *Business Facilities*



PEOPLE

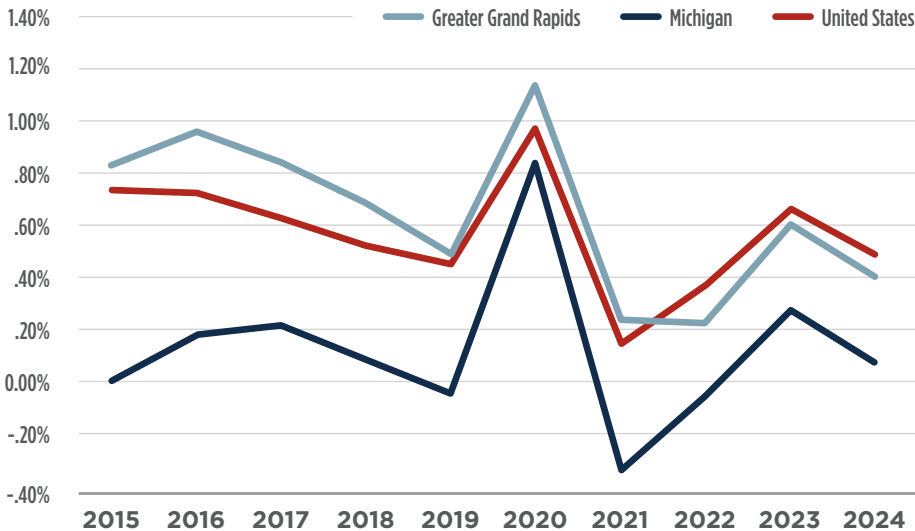
People are the foundation of any successful region, and more individuals are continuing to choose Greater Grand Rapids to live, work, and play. Regional population levels are climbing, our demographics are becoming more diverse, and our population is continuing to become more educated. Greater Grand Rapids is proving a powerful magnet to attract young talent.

PEOPLE

POPULATION

Population in Greater Grand Rapids increased by more than 4,500 people – or 0.4% – since last year. Population growth slowed this year, compared to 2023, but grew more than the statewide population. Since 2014, Greater Grand Rapids’ population has grown by 6.7% – or nearly 69,900 people.

YEAR OVER YEAR POPULATION GROWTH RATE



Source: Lightcast

DIVERSITY & DEMOGRAPHICS

Diverse communities continue to drive population growth across the region. Nearly two-thirds of the population growth experienced by Greater Grand Rapids during the past decade was driven by diverse populations. Likewise, diverse populations accounted for the vast majority (nearly 4,000 of the 4,500) of population growth from 2023 to 2024. The majority of diverse population growth has been driven by Hispanic communities. Greater Grand Rapids has a higher concentration of diverse populations compared to Michigan, but still falls short of national numbers.



GREATER GRAND RAPIDS POPULATION BY DEMOGRAPHICS

Demographic	2014 Population	2024 Population
White	821,497	846,826
Hispanic	95,311	116,312
Black	69,258	79,032
Asian	25,937	32,576
Two or More Races	20,579	26,473
American Indian or Alaskan Native	3,526	3,763
Native Hawaiian or Pacific Islander	304	398
Total	1,036,412	1,105,379

Source: Lightcast

RACE/ETHNICITY AS OVERALL PERCENTAGE OF POPULATION IN 2023

Demographic	GGR % Total Population	MI % Total Population	U.S. % Total Population
White	76.6%	73.5%	58.0%
Hispanic	10.5%	6.0%	19.6%
Black	7.1%	13.8%	12.7%
Asian	2.9%	3.6%	6.3%
Two or More Races	2.4%	2.6%	2.5%
American Indian or Alaskan Native	0.3%	0.6%	0.7%
Native Hawaiian or Pacific Islander	0.0%	0.0%	0.2%

Source: Lightcast

PEOPLE

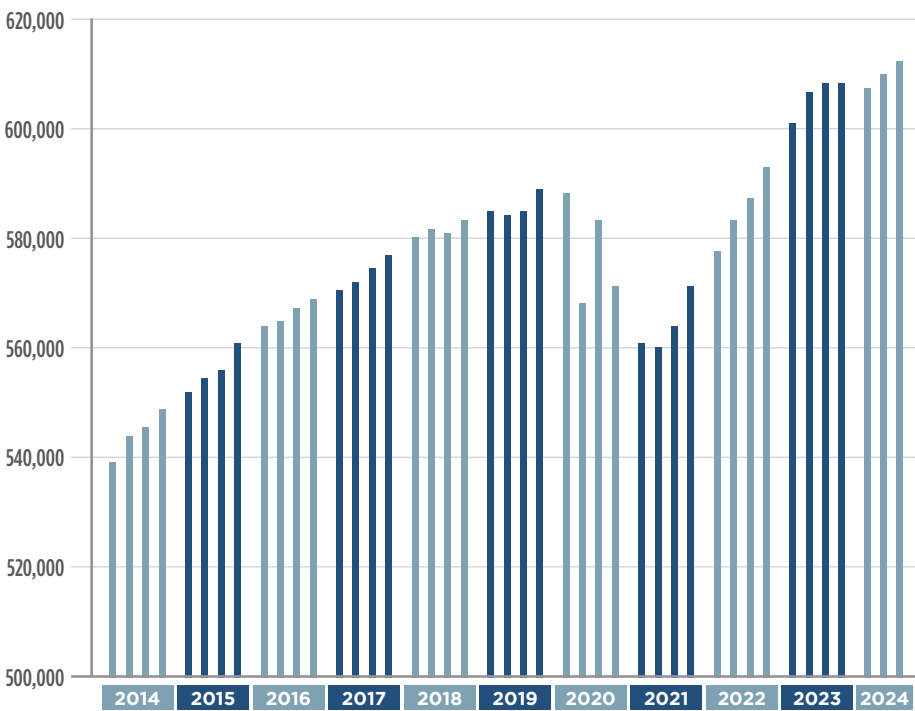
LABOR FORCE

Greater Grand Rapids' labor force has continued to increase through 2024, reaching a decade-long peak of 612,311 people in Q3 2024. The labor force added 4,045 workers – or 0.7% – since Q3 2023.

Unemployment generally remained in the low 3% levels for much of 2023 and through the middle of 2024 in Greater Grand Rapids. Since then, rates have crept up in the region, following larger state and national trends. Despite the increases, Greater Grand Rapids has lower unemployment than that of Michigan and the country at large.

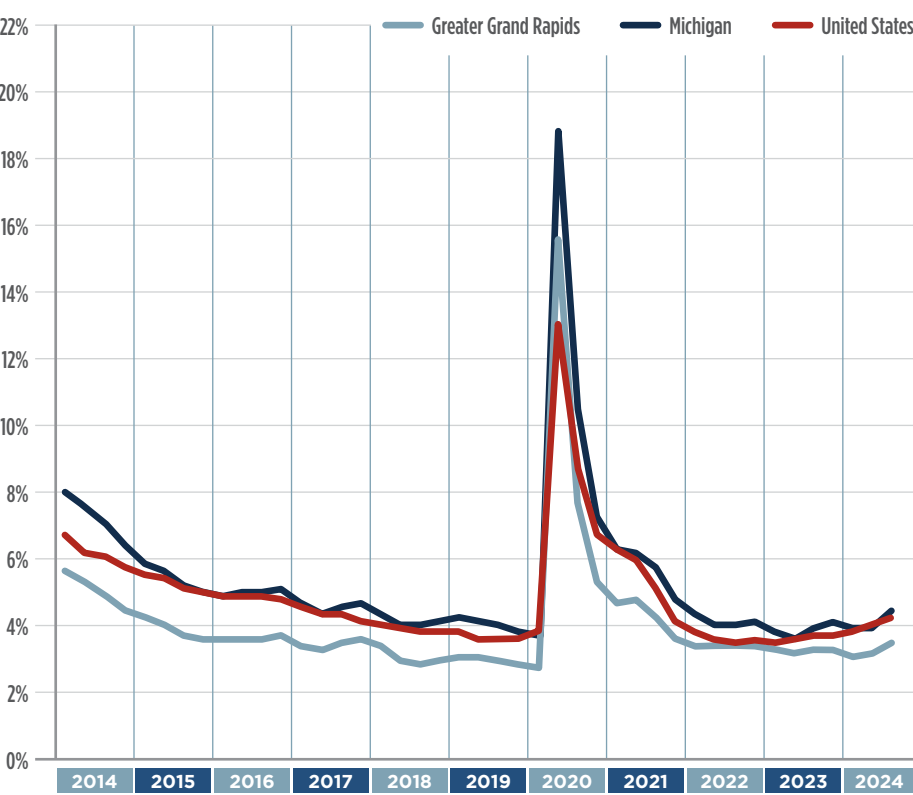


GREATER GRAND RAPIDS LABOR FORCE BY QUARTER



Source: Bureau of Labor Statistics

GREATER GRAND RAPIDS UNEMPLOYMENT BY QUARTER



Source: Bureau of Labor Statistics

PEOPLE

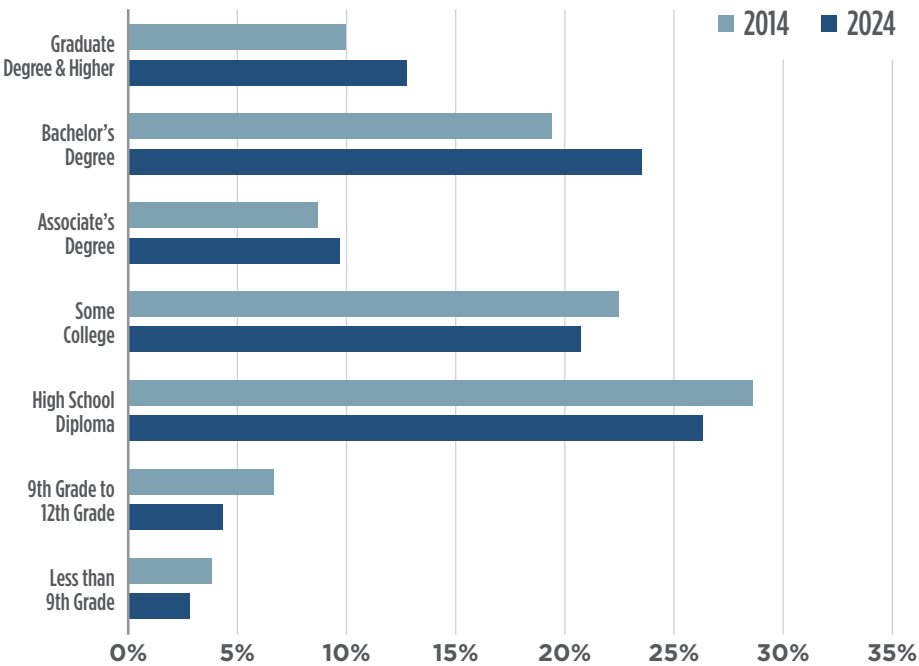
EDUCATIONAL ATTAINMENT

Greater Grand Rapids hosts a population with increasingly higher levels of educational attainment. Since 2014, Greater Grand Rapids has added approximately 45,600 more bachelor degree holders and 27,700 new graduate degree or higher holders.

Since 2019 the population of 25–34-year-olds with a bachelor’s degree or higher has risen by 19.7% in Greater Grand Rapids, compared to 9% across the state.

Source: Michigan Future, Inc.

GREATER GRAND RAPIDS EDUCATIONAL ATTAINMENT



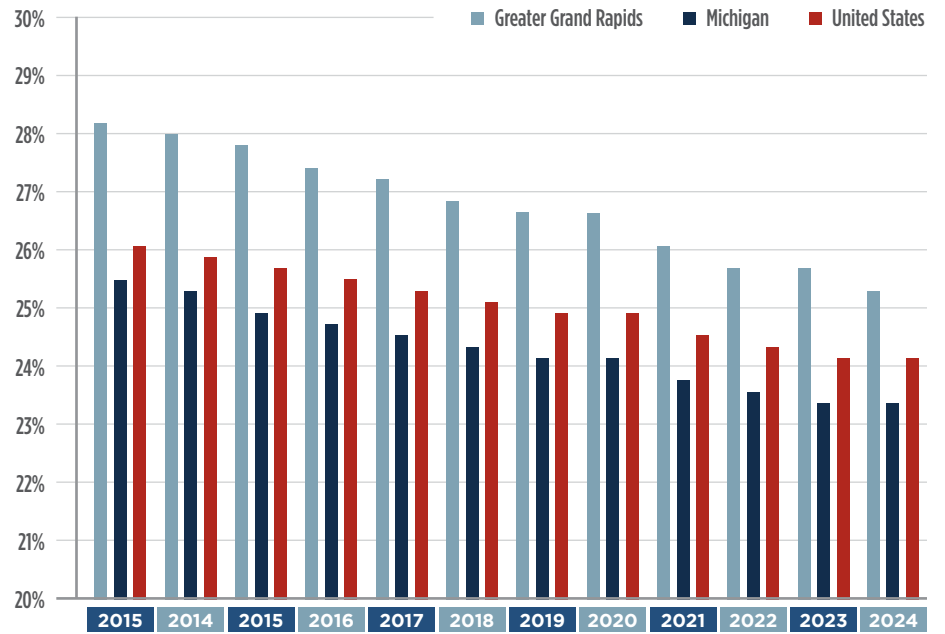
Source: Lightcast



YOUTH POPULATION

Greater Grand Rapids' concentration of young people under 19 years old continues to outpace both state and national levels. Youth populations are decreasing across the country as birth rates decline. The concentration of 19-year-olds decreased 0.3% from 2023 to 2024 and 2.3% during the past decade.

POPULATION UNDER 19 YEARS OLD



Source: Lightcast



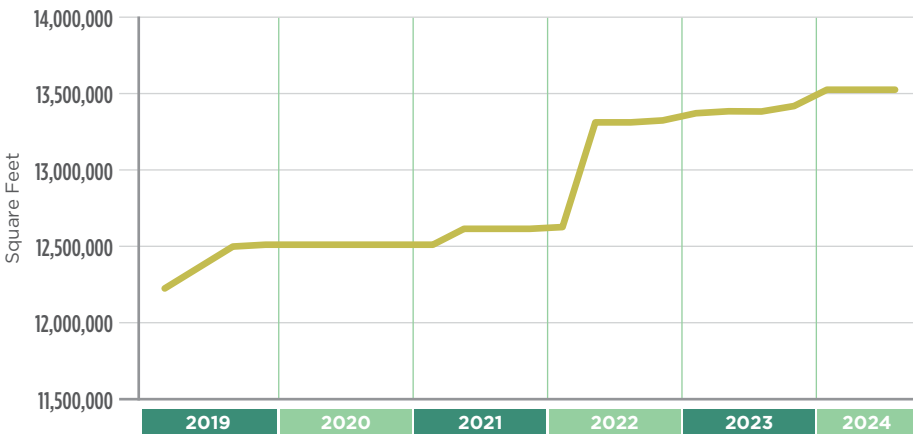
Greater Grand Rapids is a vibrant and dynamic region. Across the area, companies invest in new commercial real estate projects, and construction crews bring new housing developments to life. At the same time, more visitors are choosing Greater Grand Rapids as a top destination for vacations and getaways. Combined with its low cost of living, these factors make Greater Grand Rapids the best right-size city in America, according to Forbes.

PLACE

COMMERCIAL REAL ESTATE

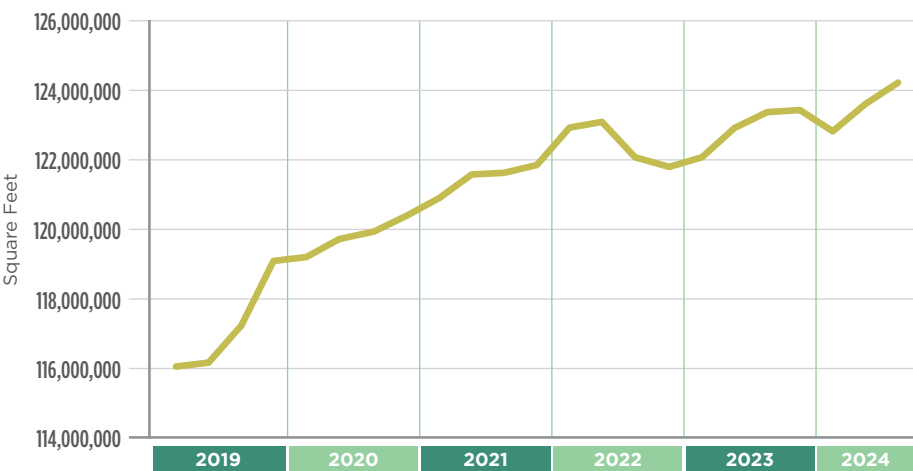
Office inventory crept up, adding approximately 139,000 square-feet from Q3 2023 to Q1 2024, though inventory levels have remained flat since then. Total vacancy rates (including direct and sublease vacancies) rose from 11.9% in Q3 2023 to 12.2% in Q3 2024. On the industrial front, vacancy rates continue to hover below 3%. Industrial vacancies have increased slightly, reaching 2.5% in Q3 2024 from 1.9% during the same period in 2023. Greater Grand Rapids gained approximately 825,000 square feet of new industrial space from Q3 2023 to Q3 2024, a 0.7% increase.

OFFICE INVENTORY BY QUARTER



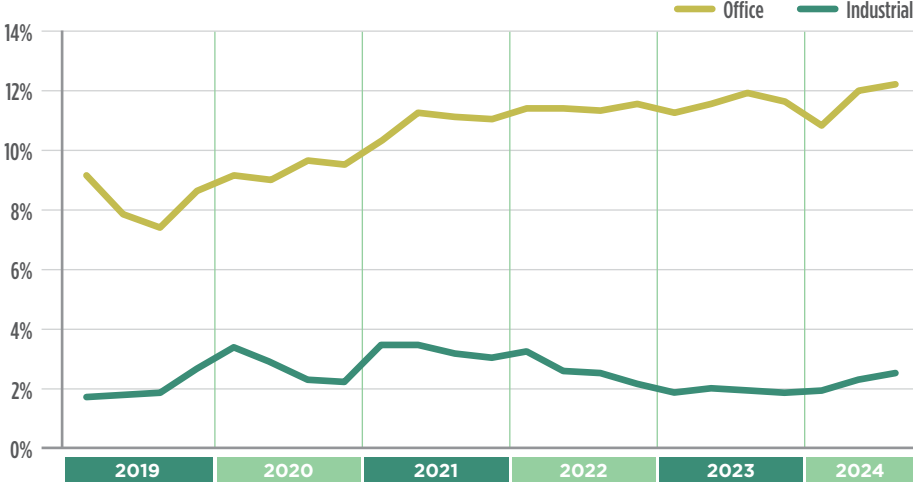
Source: JLL

INDUSTRIAL INVENTORY BY QUARTER

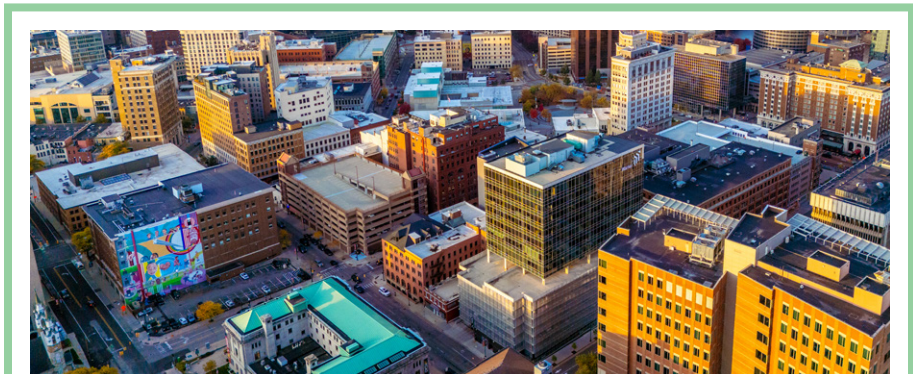


Source: NAI Wisinski of West Michigan

VACANCY RATES BY QUARTER



Source: JLL and NAI Wisinski of West Michigan

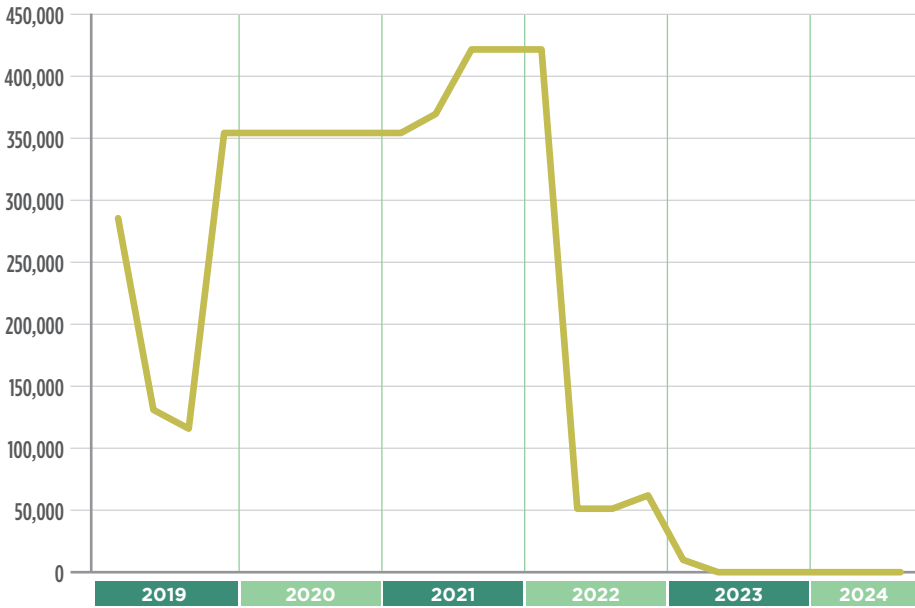


PLACE

COMMERCIAL REAL ESTATE

Industrial space under construction has continued to trend downward in Greater Grand Rapids. In 2024, there was 286,000 square feet of industrial space under construction, a 61% decrease from 2023. No new office space is currently under construction, a trend that has persisted since Q2 2023.

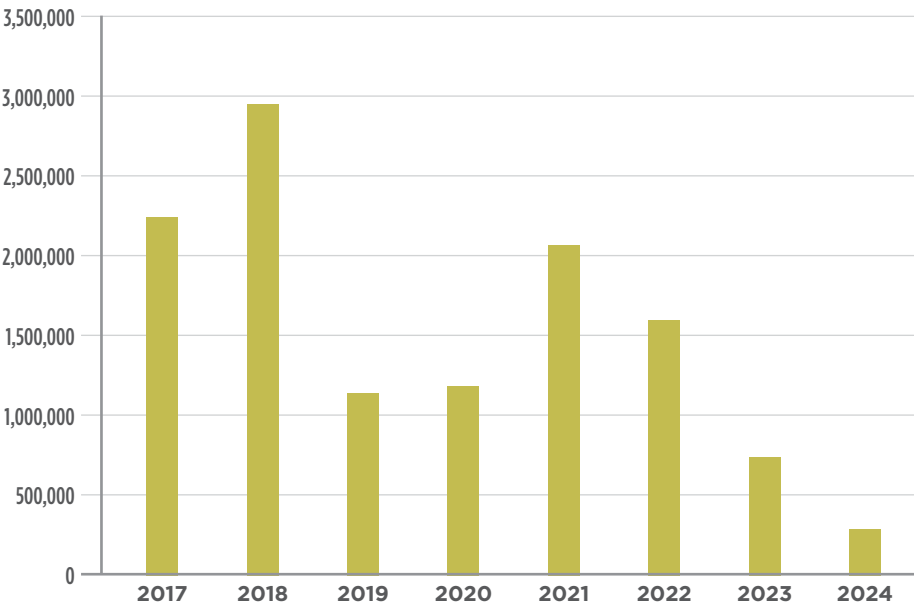
SQUARE FEET OF OFFICE SPACE UNDER CONSTRUCTION BY QUARTER



Source: JLL



SQUARE FEET OF INDUSTRIAL SPACE UNDER CONSTRUCTION



Source: NAI Wisinski of West Michigan

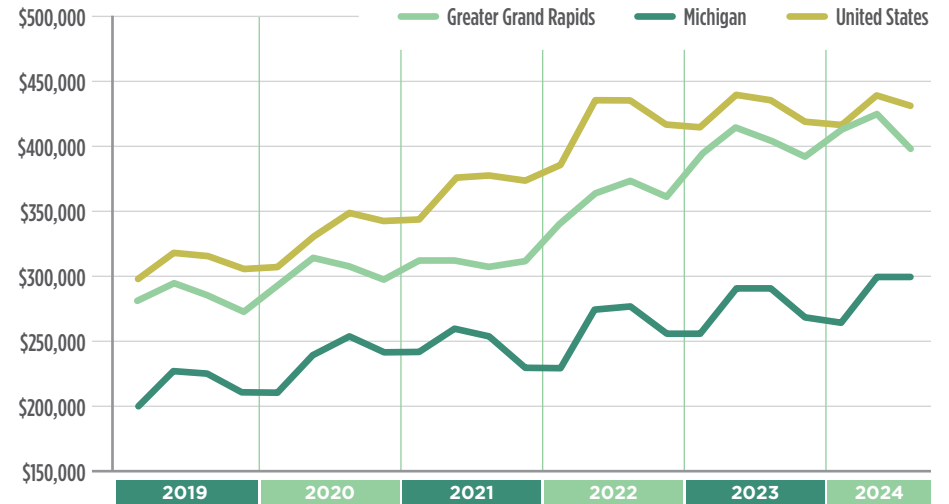
PLACE

RESIDENTIAL HOUSING

The median listing price of houses in Greater Grand Rapids reached \$397,433 in Q3 2024, a 2% (or \$6,896) decline from the same quarter the previous year. Median housing prices hit a record of \$424,000 in Q2 2024 and are up 40% from Q3 2019. Regional housing prices had reached parity with national levels in Q1 2024, but the median cost of housing in the U.S. has since outpaced that of Greater Grand Rapids by about \$30,000.

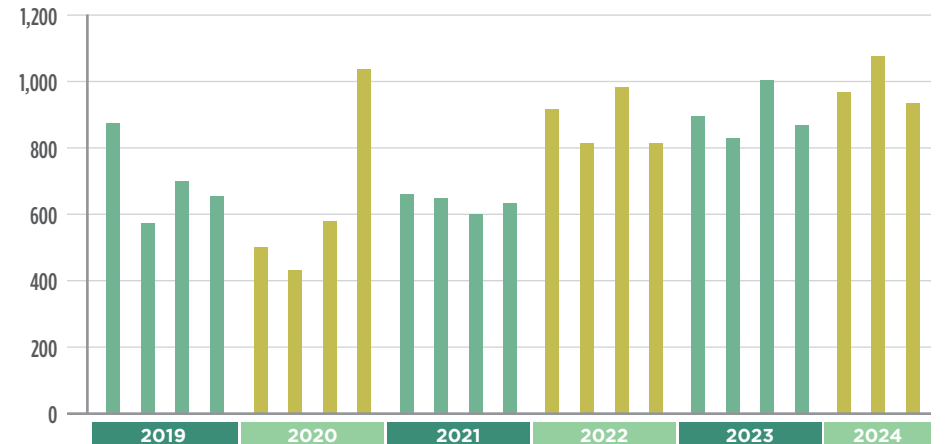
Greater Grand Rapids continues to build more housing to fill a shortfall in units. Nearly 3,000 new housing structures were authorized in the first three quarters of 2024 – which is 254 units more than what were authorized in the first three quarters of 2023.

MEDIAN LISTING PRICE BY QUARTER



Source: Realtor.com

NEW PRIVATE HOUSING BUILDING PERMITS BY QUARTER



Source: U.S. Census Bureau



PLACE

COST OF LIVING

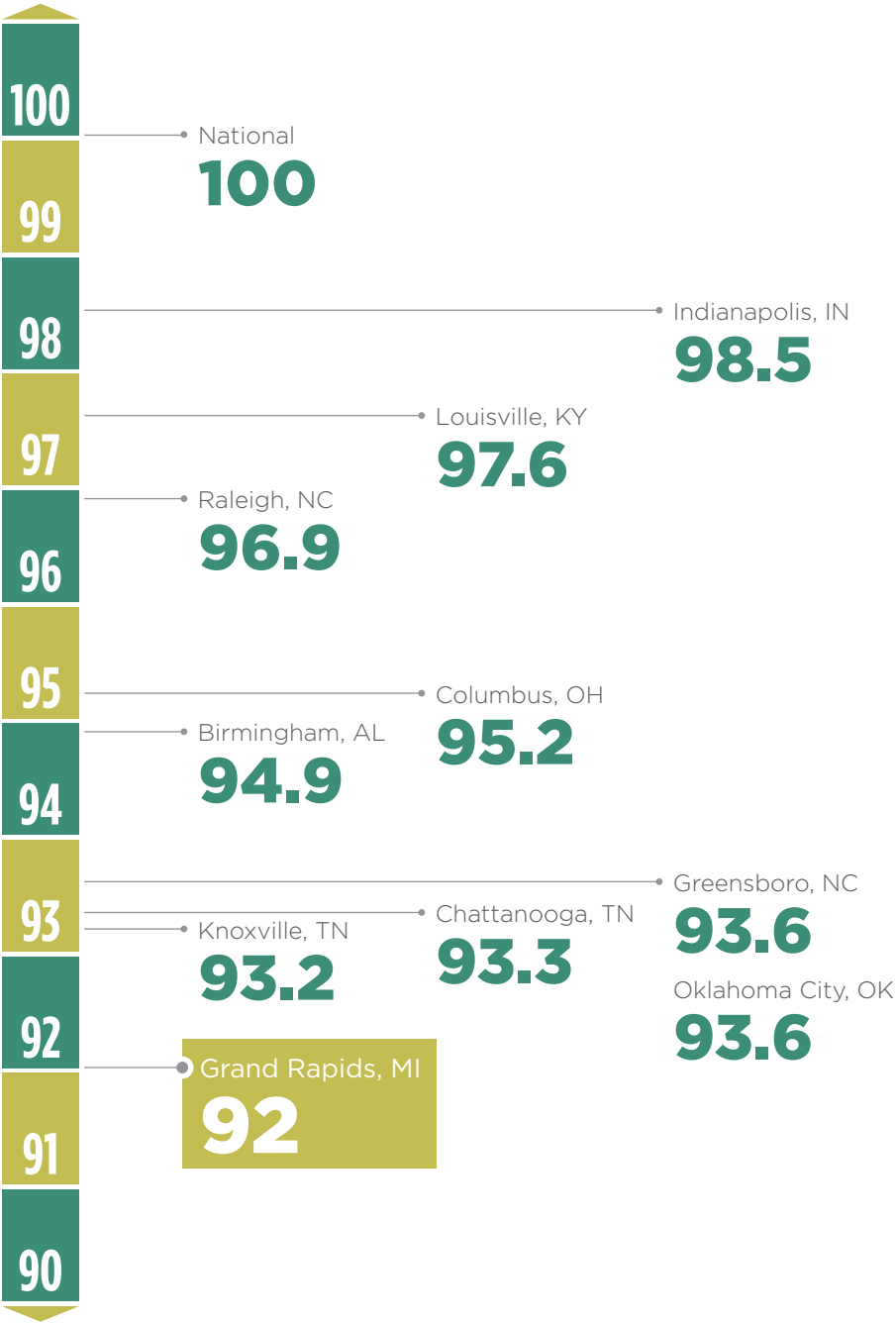
Greater Grand Rapids continues to offer lower cost of living compared to other comparable areas across the country. The Cost of Living index for the region ticked up one-tenth in 2024 from the previous year.

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.

Source: Lightcast



COST OF LIVING INDEX

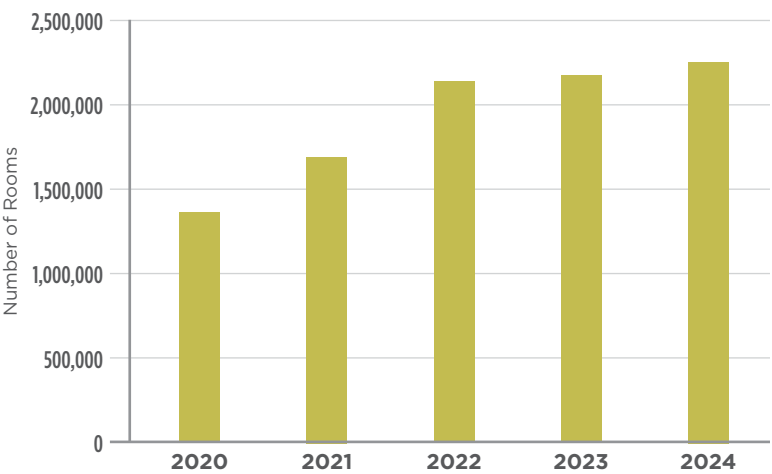


PLACE

COMMUNITY VIBRANCY

More people booked and stayed at hotels across Grand Rapids in 2024 than in previous years. From October 2023 to September 2024, hotel room demand reached \$2,255,791 in sales, a 4.2% increase from the same period the previous year.

HOTEL ROOM DEMAND (SALES)

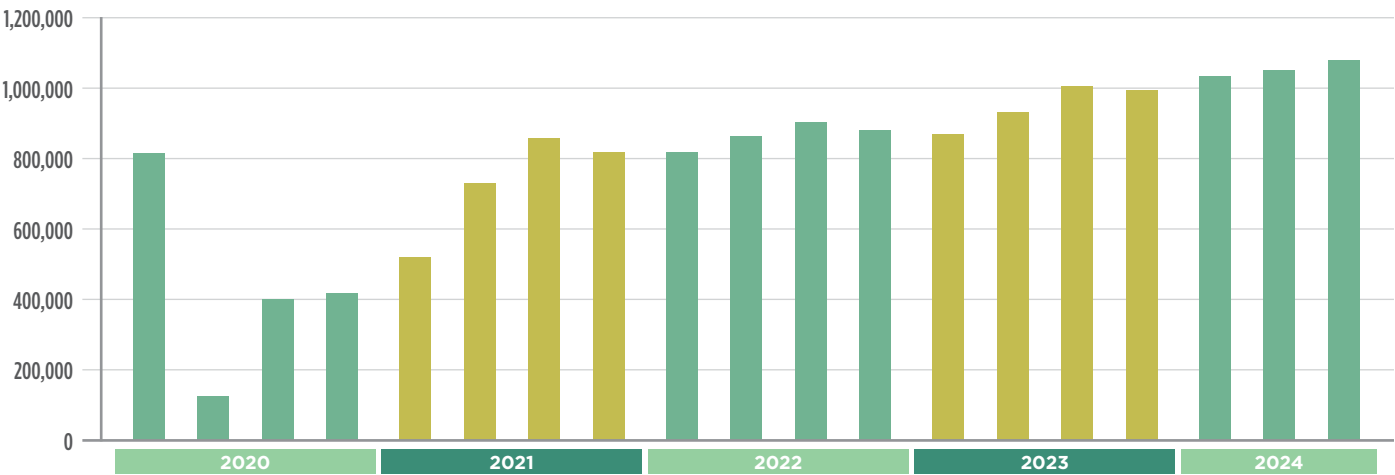


Source: Smith Travel Research

AIRLINE TRAVEL

Airport activity continued to climb in 2024, putting Greater Grand Rapids on path for another record year as more people continue to visit, vacation, and do business in the region. Quarterly passenger numbers reached 1,075,059 in Q3 2024, a 7% increase over Q3 2023 numbers. Likewise, activity during the first three quarters of 2024 is up by 347,814 passengers, or 12% compared to the first three quarters of 2023.

GERALD R. FORD INTERNATIONAL AIRPORT PASSENGERS BY QUARTER



Source: Gerald R. Ford International Airport



A woman wearing a white lab coat, a hairnet, and glasses is focused on her work in a laboratory. She is wearing blue gloves and is working with a piece of equipment that has a green container nearby. In the background, another person in a lab coat is visible, working at a different station. The laboratory is well-lit and has various pieces of equipment and supplies.

PROSPERITY

A prosperous region is a thriving region. Greater Grand Rapids continues to showcase itself as a destination for people and businesses to grow. Jobs in the region are climbing, with job growth outpacing state and national figures since 2019. Tech jobs climbed to new records in 2024 as Greater Grand Rapids continues to work toward a Tech Strategy to position the region as a preeminent tech hub in the Midwest.

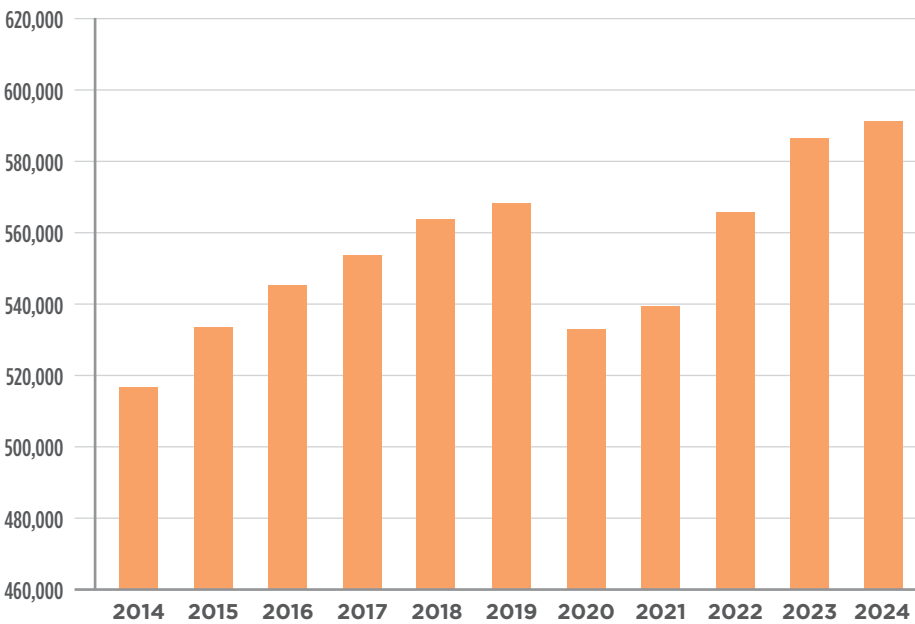
PROSPERITY

JOBS

Jobs in Greater Grand Rapids reached 590,855 in 2024, a 1% increase from 586,361 jobs the previous year. Jobs in the region are now well above pre-pandemic levels, demonstrating a full recovery in Greater Grand Rapids’ job market. Since 2019, Greater Grand Rapids has added jobs at a faster rate than Michigan and the U.S.

Sectors including the manufacturing and administrative industries have shed jobs in recent years while other industries such as healthcare and professional services have experienced moderate growth.

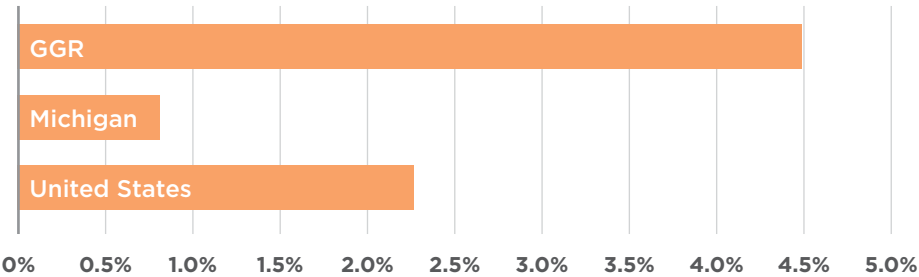
TOTAL JOBS IN GREATER GRAND RAPIDS*



Source: Michigan Department of Technology, Management and Budget (MILMI)

*Includes nonfarm jobs only

COMPARATIVE JOB GROWTH Q3 2019 TO Q3 2024



Source: Michigan Department of Technology, Management and Budget (MILMI)

GREATER GRAND RAPIDS TOP INDUSTRIES BY JOBS*

Industry	2019 Jobs	2024 Jobs	% Change
Healthcare & Social Assistance	79,900	83,100	4.0%
Durable Goods Manufacturing	84,400	78,800	-6.6%
Retail Trade	49,000	49,600	1.2%
Administrative & Waste Services	48,100	43,900	-8.7%
Accommodation & Food Services	44,000	43,000	-2.3%
Local Government	36,800	39,200	6.5%
Wholesale Trade	32,500	35,900	10.5%
Nondurable Goods Manufacturing	34,700	33,200	-4.3%
Professional & Technical Services	23,200	27,500	18.5%
Finance & Insurance	21,600	21,500	-0.5%
Transportation & Warehousing	16,900	18,800	11.2%
Educational Services	14,000	15,600	11.4%
State Government	7,600	8,400	10.5%
Management of Companies & Enterprises	6,300	6,100	-3.2%
Federal	3,600	3,800	5.6%

Source: Michigan Department of Technology, Management and Budget (MILMI)

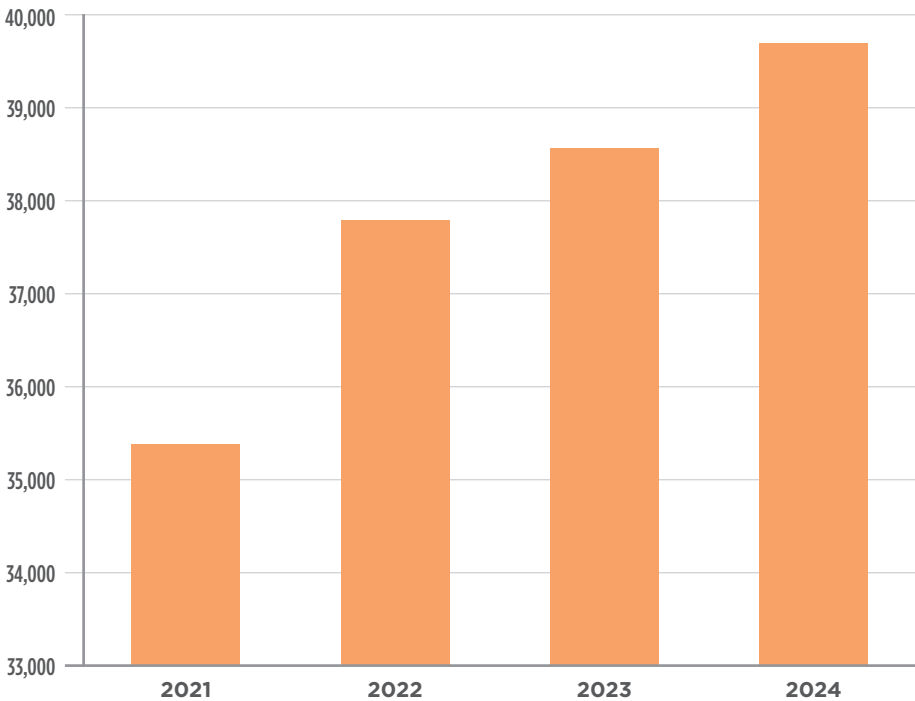
*Includes nonfarm jobs only

PROSPERITY

TECH JOBS

Tech talent continues to expand throughout Greater Grand Rapids. Tech employment has reached 39,668, adding nearly 1,000 tech workers since 2023 and nearly 4,300 workers since the inception of the regional Tech Strategy in 2021.

GREATER GRAND RAPIDS TECH JOBS



Source: Lightcast



TOP SOFTWARE SKILLS

(NOV. 2023-OCT. 2024)

NUMBER OF JOB POSTINGS	
SAP Applications	697
Salesforce	505
AutoCAD	377
Google Workspace	367
SQL (Programming Language)	331

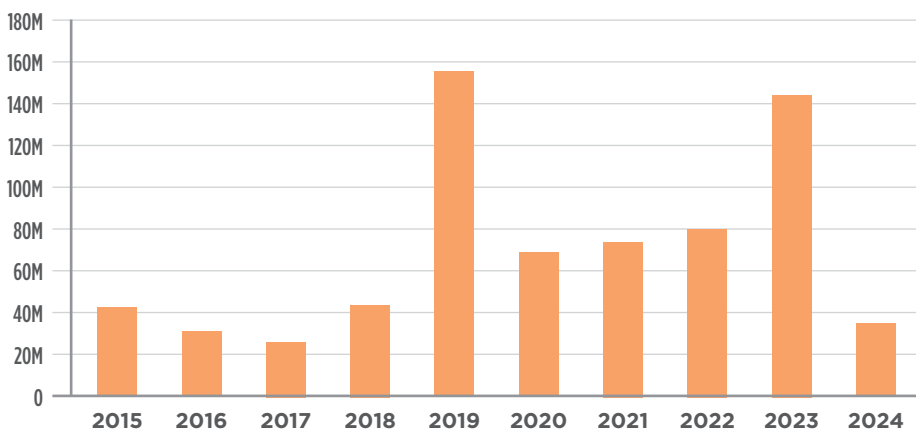
Source: Lightcast

PROSPERITY

VENTURE CAPITAL

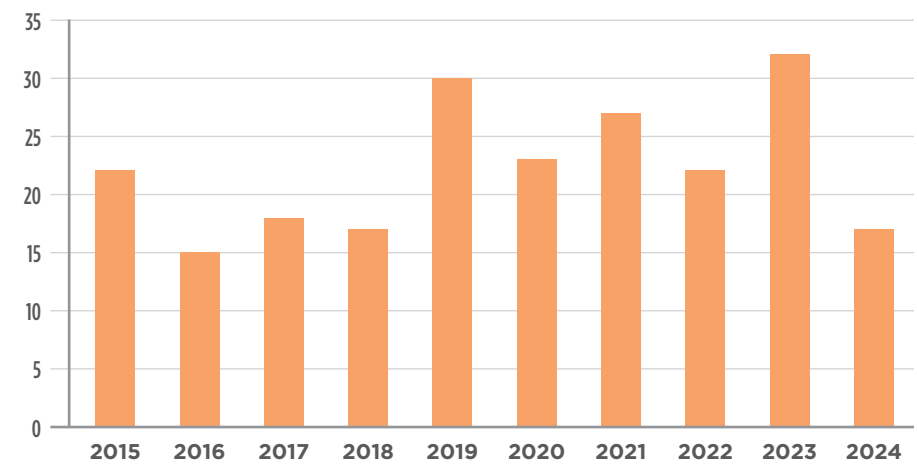
Venture capital investment continues to fuel innovation and commerce in Greater Grand Rapids. Deal flow in 2024 reached 17 deals totaling \$34.4 million in capital investment. Deal value declined 76% compared to 2023. Meanwhile, median deal size has continued to rise during the past decade, growing 364% from \$690,000 in 2015 to \$3.2 million in 2024. During the past year, median deal size rose 43% from \$2.24 million.

GREATER GRAND RAPIDS VENTURE CAPITAL INVESTMENT



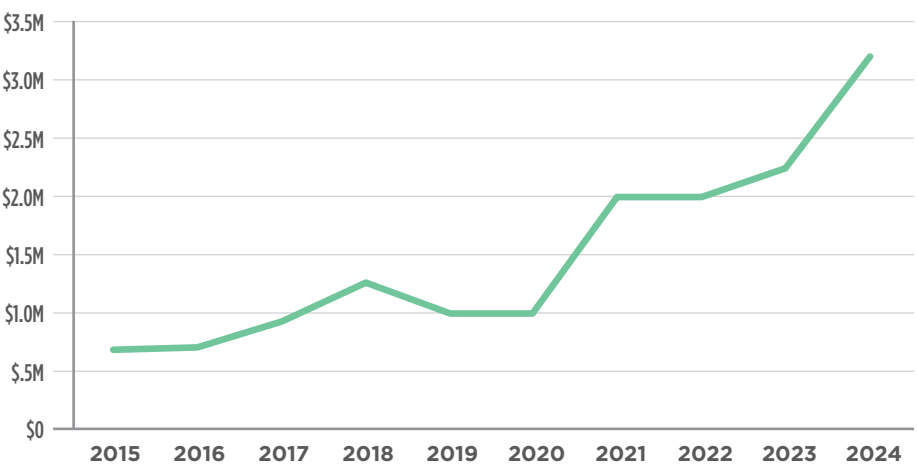
Source: Pitchbook. Data based on the Core Based Statistical Area including the Grand Rapids metropolitan area and Muskegon.

GREATER GRAND RAPIDS VENTURE CAPITAL DEAL COUNT



Source: Pitchbook. Data based on the Core Based Statistical Area including the Grand Rapids metropolitan area and Muskegon.

MEDIAN DEAL SIZE



Source: Pitchbook

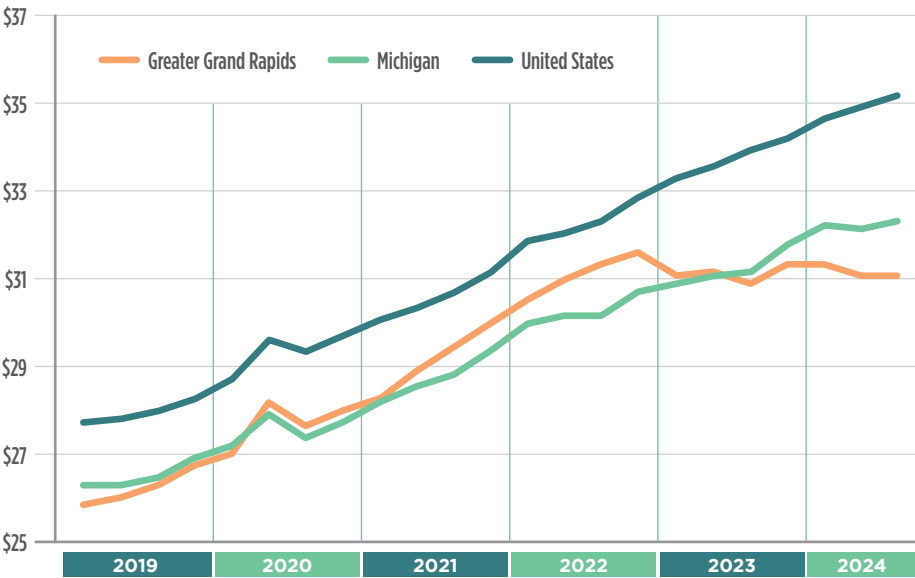


PROSPERITY

WAGES AND OCCUPATIONS

Average hourly earnings in Greater Grand Rapids reached \$31.08/hr in Q3 2024, a moderate increase from the \$30.87/hr rate during the same quarter of the previous year. Regional wages have fallen in recent quarters, putting wages on par with mid-2022 numbers. Average wages across both Michigan and U.S. outpace those of the region.

AVERAGE HOURLY EARNINGS BY QUARTER



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

Wage growth at the occupational level has proven a mixed bag, with some positions such as Software Engineer III (14.5%), Manufacturing Assembler II (10.3%), Paralegal (37.3%), and Accountant I (10.1%) showing double-digit wage growth compared to the previous year. Though, other occupations including social workers (-11%) and Human Resource Managers (-7%) have experienced significant declines.

Title	2019	2023	2024	2023-2024 % Change	2019-2024 % Change
Assembler 1	\$15.02	\$18.53	\$17.92	-3.29%	19.31%
Machine Operator	\$16.64	\$18.38	\$19.96	8.60%	19.95%
Assembler 2	\$16.74	\$19.93	\$21.99	10.34%	31.36%
Material Handler	\$16.54	\$19.89	\$20.39	2.51%	23.28%
Packer	\$14.70	\$18.02	\$19.39	7.60%	31.90%
Injection Molding Machine Operator I	\$14.87	\$18.74	\$19.23	2.61%	29.32%
Registered Nurse	\$31.47	\$34.04	\$36.10	6.05%	14.71%
Case Worker	\$17.20	\$23.16	\$21.97	-5.14%	27.73%
Social Worker	\$27.16	\$33.24	\$29.57	-11.04%	8.87%
Software Eng 1	\$59,136	\$71,379	\$78,013	9.29%	31.92%
Software Eng 2	\$74,395	\$95,996	\$95,447	-0.57%	28.30%
Software Eng 3	\$95,647	\$107,546	\$123,107	14.47%	28.71%
OP Systems Programmer I	\$58,073	\$62,393	\$59,885	-4.02%	3.12%
OP Systems Programmer II	\$81,954	\$84,489	\$84,982	-0.59%	3.70%
Network Administrator	\$70,530	\$84,407	\$84,507	0.12%	19.82%
Accountant I	\$50,726	\$53,415	\$58,808	10.10%	15.93%
Controller	\$101,771	\$115,405	\$123,593	7.10%	21.44%
HR Manager	\$80,000	\$95,563	\$88,782	-7.10%	10.98%
Admin Assistant II	\$41,981	\$49,427	\$48,184	-2.51%	14.78%
Help Desk II	\$22.27	\$26.78	\$27.91	4.22%	25.33%
Paralegal	\$72,219	\$62,491	\$85,824	37.34%	18.84%
Buyer II	\$60,824	\$68,881	\$70,905	2.94%	16.57%

Source: The Employers Association (TEA)

PROSPERITY

LOCAL BUSINESS INSIGHTS

The Right Place met with over 600 companies through retention visits in 2024. These discussions give our staff the opportunity to have deep and meaningful discussions with businesses throughout Greater Grand Rapids. This gives The Right Place first-hand insight into business conditions throughout the region. Here are the highlights from those discussions:

Recruitment Problems

Fewer companies (**32%**) reported recruitment problems in 2024 compared to 2023 (**43%**).

Sales Trends

62% of companies reporting increasing sales trends in 2024, compared to **66%** in 2023.

The number of companies reporting decreasing sales ticked up from **4%** in 2023 to **5%** in 2024.

Hiring Trends

The pace at which companies are hiring appears to be slowing. **45%** of companies indicated they were increasing employment in 2024, compared to **49%** in 2023. The **4%** decline in increasing employment was made up for in companies planning on keeping employment levels stable (**52%** in 2024 compared to **48%** in 2023).

Expansions

Companies planning on expanding declined **4%** from **57%** in 2023 to **53%** in 2024.

Ownership Changes

The number of companies that underwent ownership changes ticked up **2%** from 2023 (**4%**) to 2024 (**6%**).

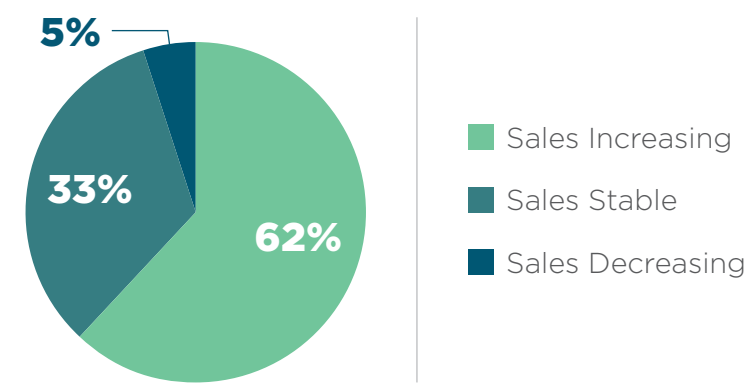
Investing in Training

Companies increasing training rose a percentage point to **38%** in 2024. The number of companies planning on keeping training levels stable also grew by **3%** in 2024 (**45%**) compared to 2023 (**42%**).

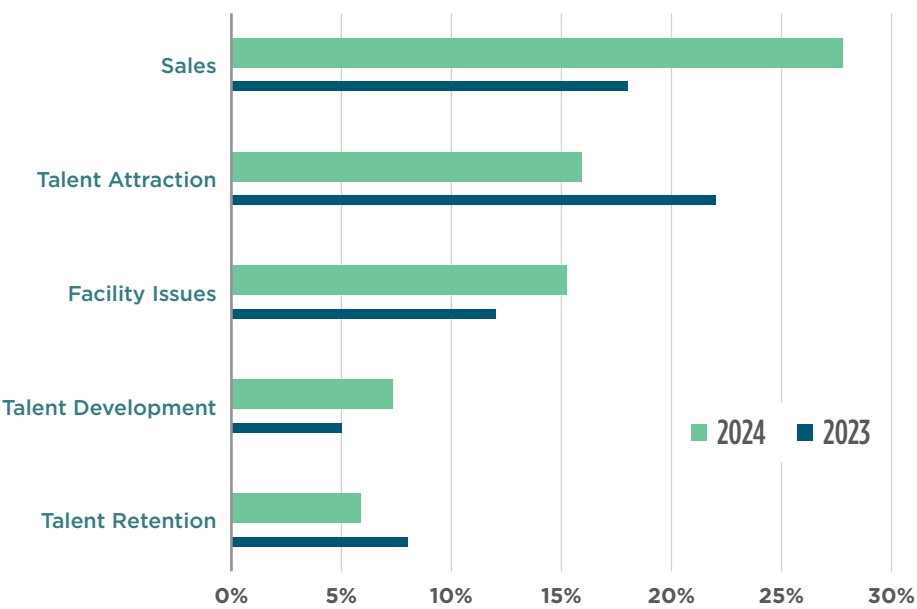
Pinch Points

Sales were the top point of concern in 2024 with **28%** of companies noting it as the primary pinch point for their business in 2024, compared to **18%** of companies in 2023. Talent attraction was previously the top issue in 2023 with **22%** of companies noting it as the primary pinch point but has ticked down to **16%** of companies in 2024. Facility issues (**15%**), talent development (**7%**), and talent retention (**6%**) were the next most prominent pinch points in 2024.

GREATER GRAND RAPIDS SALES TRENDS



TOP CHALLENGES TO GROWTH



PROSPERITY | RECENT PROJECTS



Amway

Alticore, the parent company of Amway, will add 260 jobs and invest \$127 million into its headquarters in Ada Township. The expansion will increase manufacturing and R&D capacity by renovating a 48,000 square foot space and building an 18,705-square-foot expansion.



Millwork Solutions by:

G-M Wood Products

G-M Wood Products

In February 2024, Newaygo-based G-M Wood Products announced plans to add 25 new jobs and invest nearly \$8.7 million to expand its facility. G-M Wood Products was founded in Newaygo in 1987 and produces door frame components.



Ludus

Digital ticketing sales platform Ludus announced plans in February 2024 to establish its headquarters in Greater Grand Rapids. The company plans to add 37 new jobs and \$310,000 in capital investment as a result of its headquarters.



northland

Northland Corporation

In August 2024, Northland Corporation announced it planned to create 200 new jobs and invest \$21.4 million in an expansion project at its facility in Greenville. The manufacturer of upscale refrigeration products for appliances was assisted by the Montcalm Economic Alliance and The Right Place.



SnackCraft

SnackCraft added 37 jobs and invested nearly \$30 million to expand its Kentwood production facility in February 2024. SnackCraft produces gluten-free and allergen-controlled baked and salty snack foods on a contract basis. A subsidiary of Unismack, SnackCraft was established in Kentwood in 2022.



Tesa Tape

A manufacturer of adhesive products, Tesa Tape opened its headquarters in Greater Grand Rapids in March 2024 and is expected to generate \$1.2 million in new investment and create 60 new jobs.



Woodchuck.ai

Climate impact startup, Woodchuck.ai chose Greater Grand Rapids as its headquarters in September 2024. The company focuses on improving the biomass supply chain and is using AI to accelerate the development of waste-to-energy processes.





REGIONAL PARTNERS

The Right Place's economic development work covers an eight-county region including, Kent, Ionia, Lake, Mason, Mecosta, Montcalm, Newaygo and Oceana counties. The Right Place works closely with those partner counties outside Kent County by embedding economic development professionals into each community. These partnerships are made possible by alliances in each county, served by a local board of directors.. Each county contributes unique strengths to Greater Grand Rapids, creating a dynamic region where collaboration fosters economic vitality and growth.

***Note on
the data***

The data in the following section was collected from Lightcast, the U.S. Census Bureau, and the Federal Reserve Bank of St. Louis and is current as of the time of writing in November 2024 unless otherwise specified

IONIA COUNTY

Ionia County experienced steady population growth over the past decade, increasing 3.4% since 2014. Meanwhile, Ionia County’s median household income of \$69,951 closely matches the Michigan median household income of \$69,183, and 27% of residents hold an associate degree or higher. Among companies interviewed in Ionia County by The Right Place in 2024, 36.1% reported rising sales trends, down from 44.1% in 2023. However, recruitment challenges have decreased to 30.3% from 41.7%, while 45.5% of businesses plan to expand, up from 36.1%.

NOTABLE STATISTICS

Population

66,510

Unemployment Rate

4.8%

Gross Regional Product

\$2.21B

Median Age*

37.8

Associates Degree & Higher

27%

Median Household Income*

\$69,951

Labor Force

32,644

Cost of Living Index

89.8

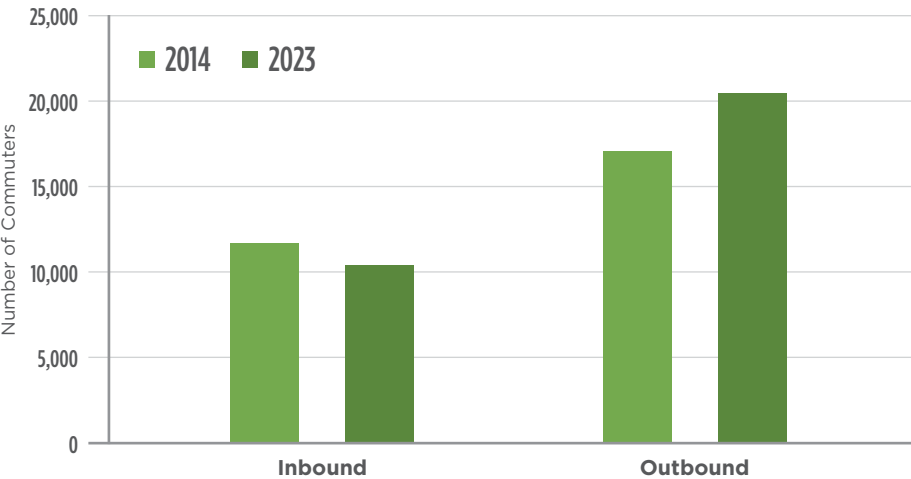
*Data as of 2023



IONIA COUNTY TOP INDUSTRIES BY JOBS

Industry	Number of Jobs
Employment Services	2,750
Education & Hospitals (Local Government)	1,453
Motor Vehicle Body & Trailer Manufacturing	1,325
Restaurants & Other Eating Places	1,153
State Government, Excluding Education & Hospitals	1,147
Total	7,828

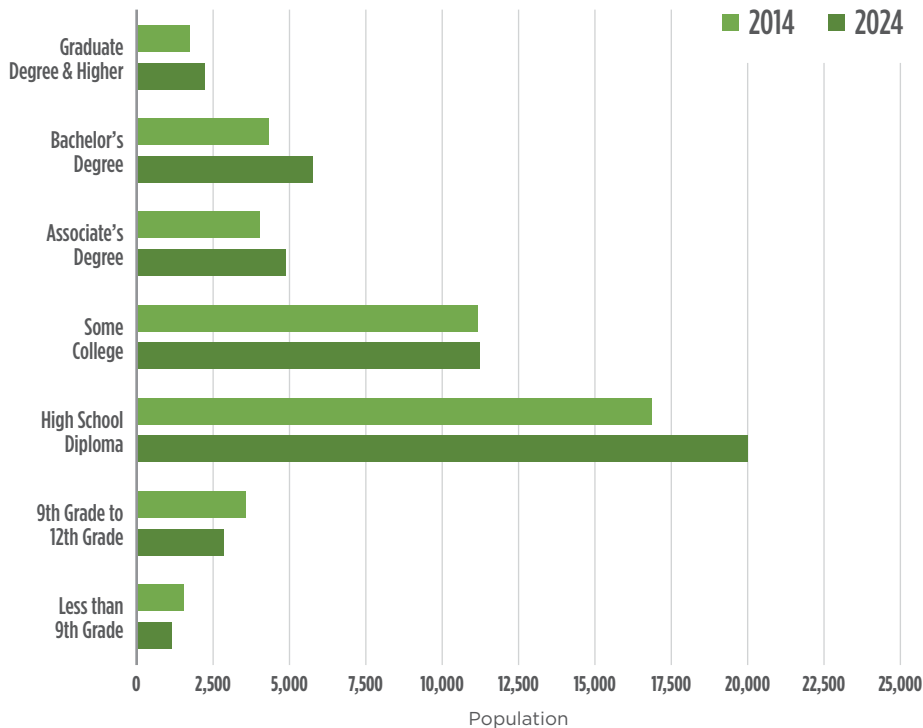
IONIA COUNTY COMMUTING PATTERNS (2014-2023)



IONIA COUNTY



IONIA COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

36.1%

SEEING INCREASING
SALES TRENDS

30.3%

EXPERIENCING
RECRUITMENT CHALLENGES

45.5%

PLANNING TO EXPAND
THEIR BUSINESS

27.3%

INCREASING INVESTMENT
IN TRAINING

TOP PINCH POINTS:

Facility Issues | Financing | Talent Attraction

NOTABLE ACCOMPLISHMENTS

Hosted the 4th annual MIPitch competition, rewarding three local entrepreneurs and small businesses with \$14,000 in prize money.

Connected all five Ionia County school districts with local businesses through in-person tours.

Received \$200,000 in funding from Revitalization and Placemaking (RAP) Program to fund the Looking Glass River Plaza in the City of Portland.

LAKE COUNTY

Population in Lake County broke 13,000 in 2024, mirroring an increase in the civilian labor force (4,356 in 2024 from 4,223 in 2023). Gross regional product increased by more than 17% from 2023 (\$183M) to 2024 (\$215M). Of the companies interviewed by The Right Place in 2024, roughly 55% said they were planning to expand their business, as compared to only 43% in 2023. Sixty-seven percent also noted seeing increasing sales trends in 2024, up from 14% in 2023. Talent attraction continues to be a top pinch point for Lake County companies.

NOTABLE STATISTICS

Population

13,089

Unemployment Rate

6.8%

Gross Regional Product

\$214.7M

Median Age*

51.8

Associates Degree & Higher

19%

Median Household Income*

\$45,946

Labor Force

4,356

Cost of Living Index

86.2

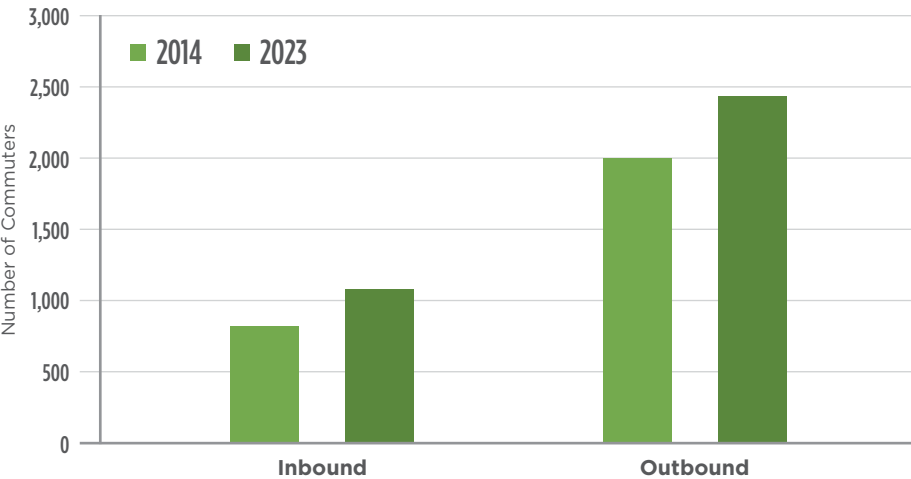
*Data as of 2022



LAKE COUNTY TOP INDUSTRIES BY JOBS

Industry	Number of Jobs
Nursing Care Facilities (Skilled Nursing Facilities)	200
Local Government, Excluding Education & Hospitals	190
Restaurants & Other Eating Places	152
Offices of Physicians	113
Education & Hospitals (Local Government)	110
Total	765

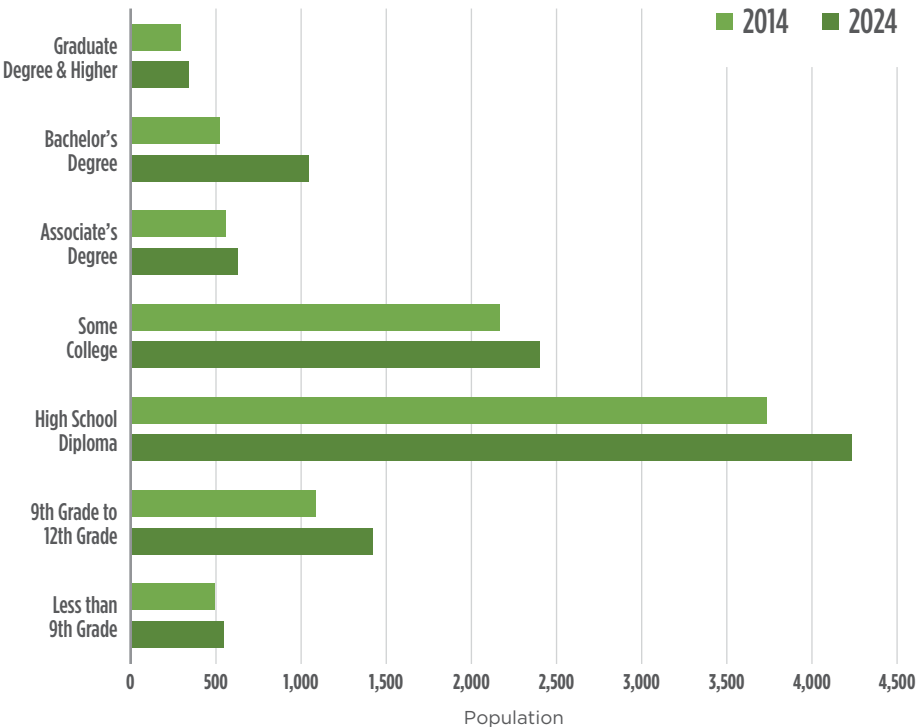
LAKE COUNTY COMMUTING PATTERNS (2014-2023)



LAKE COUNTY



LAKE COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

67%

SEEING INCREASING
SALES TRENDS

44.4%

EXPERIENCING
RECRUITMENT CHALLENGES

55.6%

PLANNING TO EXPAND
THEIR BUSINESS

22.2%

INCREASING INVESTMENT
IN TRAINING

TOP PINCH POINTS:

Talent Attraction | Talent Retention | Facility Issues

NOTABLE ACCOMPLISHMENTS

Launch of the Pure Markette Outdoor Market, drawing 3,000 visitors during the summer.

Received a \$908,700 award from the Michigan DNR Spark Grant Program to revitalize the village's only public park, including adding a new pavilion and a splash pad.

Awarded \$2 million from the Michigan State Land Bank Authority to address six sites by 2026, including the rehabilitation of a blighted commercial plaza on US 10 at M37.

MASON COUNTY

While the population of Mason County has remained unchanged in recent years, gross regional product (GRP) and median household income continue to climb. In 2024, Mason County's GRP of \$1.3B and median household income of \$60,744 were notably higher than in 2023 (\$1.1B and \$55,035, respectively). The percentage of the population with an associates degree or higher also increased by one percentage point. Talent attraction, sales, and facility issues remained top pinch points for Mason County businesses in 2024, while the percentage of businesses interviewed by The Right Place seeing increasing sales trends decreased from 51% in 2023 to 33% in 2024.

NOTABLE STATISTICS

Population

29,238

Unemployment Rate

4.9%

Gross Regional Product

\$1.31B

Median Age*

46.7

Associates Degree & Higher

38%

Median Household Income*

\$60,744

Labor Force

14,021

Cost of Living Index

90.9

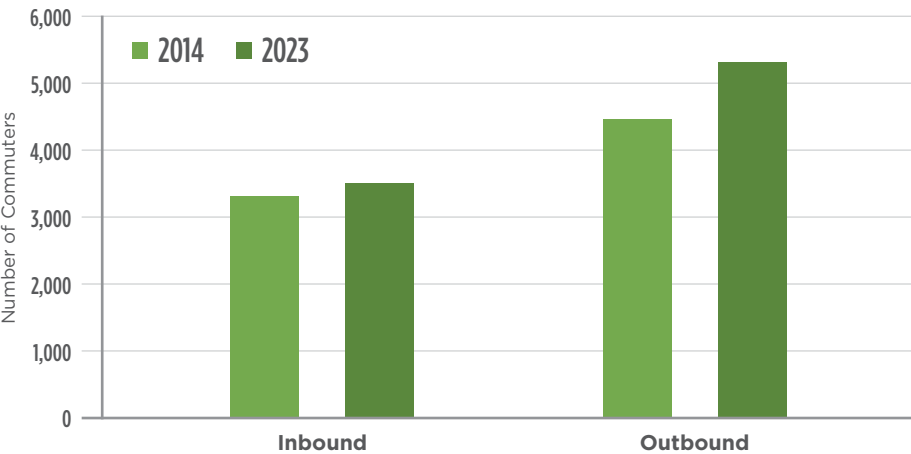
*Data as of 2022



MASON COUNTY TOP INDUSTRIES BY JOBS

Industry	Number of Jobs
Restaurants & Other Eating Places	745
Local Government, Excluding Education & Hospitals	744
Education & Hospitals (Local Government)	738
Foundries	638
Warehouse Clubs, Supercenters, & Other General Merchandise Retailers	554
Total	3,419

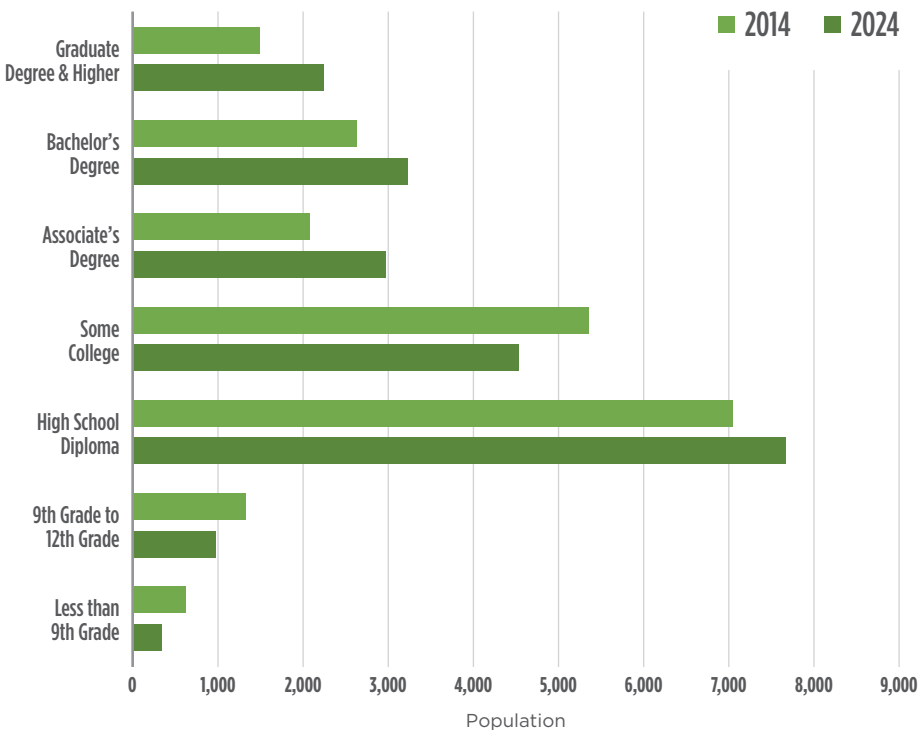
MASON COUNTY COMMUTING PATTERNS (2014-2023)



MASON COUNTY



MASON COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

33.3%

SEEING INCREASING
SALES TRENDS

42.4%

EXPERIENCING
RECRUITMENT CHALLENGES

66.7%

PLANNING TO EXPAND
THEIR BUSINESS

30.3%

INCREASING INVESTMENT
IN TRAINING

TOP PINCH POINTS:

Sales | Facility Issues | Talent Attraction

NOTABLE ACCOMPLISHMENTS

Formed the Mason County Housing Alliance, made up of municipal, nonprofit and philanthropic leaders, to lead the community toward meeting housing goals.

Helped facilitate the first Harvest Hub Summit, a workshop and buyers networking event for small food producers and processors in the region.

Held the first Tech Day Mason County event, hosting 7th graders at West Shore Community College for demonstrations on new technologies and career connections.

MECOSTA COUNTY



Median household income in Mecosta County continues to increase, growing more than 11% from 2023 to 2024 (\$48,440 to \$54,132). However, the population remained stable since 2023. Forty-seven percent of companies interviewed by The Right Place saw increasing sales, up from 34.5% in 2023. More than 70% of companies are planning to expand their business, also up from 44.8% in 2023. Facility issues remain as the top pinch point Mecosta County businesses face in 2024.

NOTABLE STATISTICS

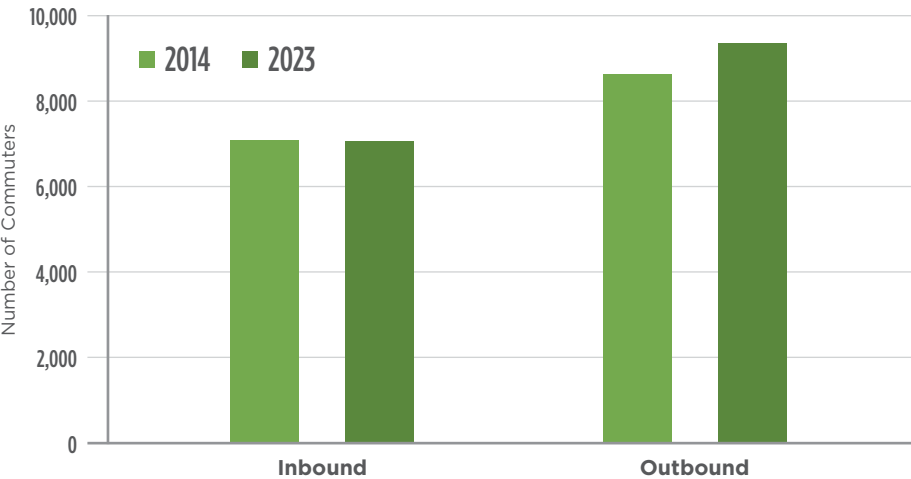
Population 41,050	Unemployment Rate 6.2%
Gross Regional Product \$1.48B	Median Age* 40.6
Associates Degree & Higher 33%	Median Household Income* \$54,132
Labor Force 19,382	Cost of Living Index 87.5

*Data as of 2022

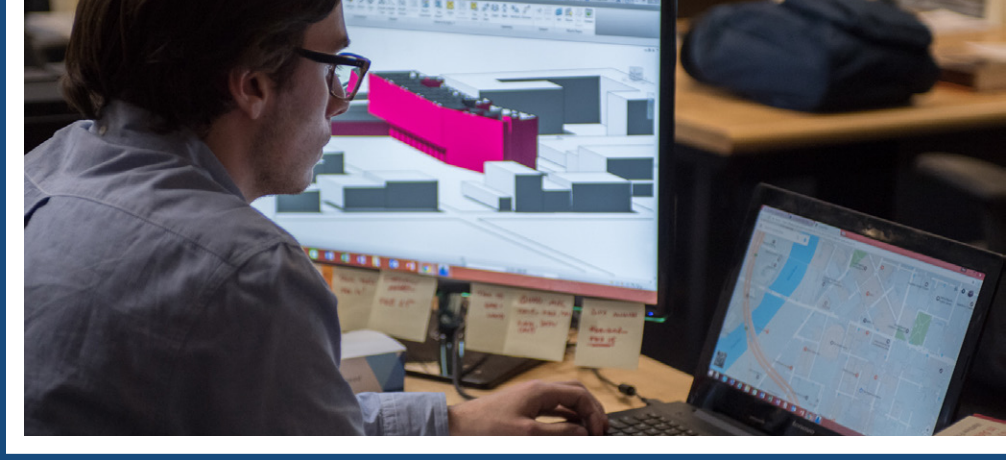
MECOSTA COUNTY TOP INDUSTRIES BY JOBS

Industry	Number of Jobs
Education & Hospitals (State Government)	2,003
Education & Hospitals (Local Government)	942
Restaurants & Other Eating Places	867
Warehouse Clubs, Supercenters, & Other General Merchandise Retailers	771
Employment Services	648
Total	5,231

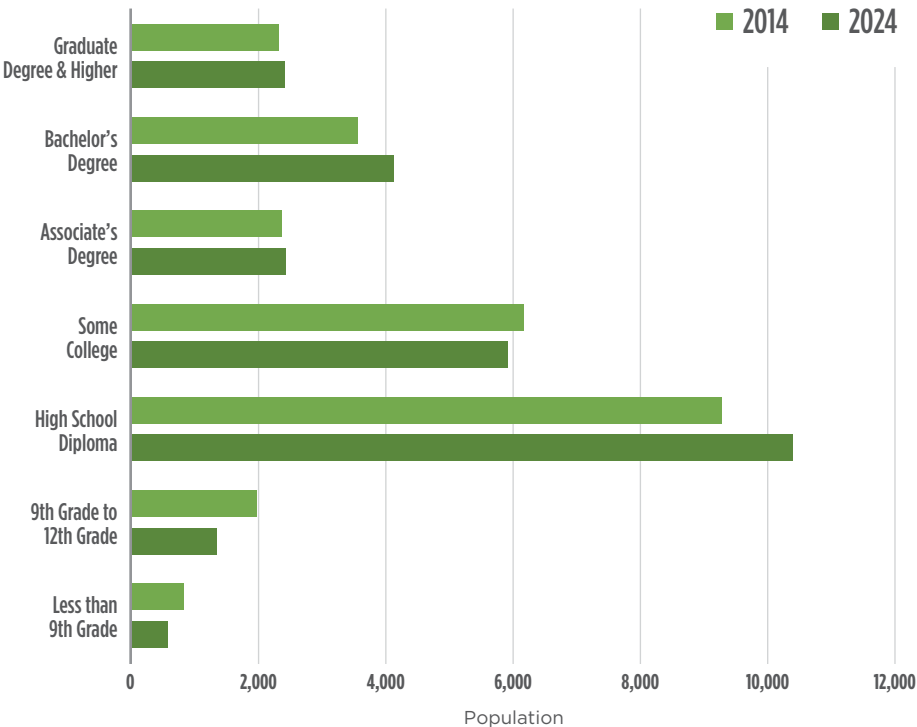
MECOSTA COUNTY COMMUTING PATTERNS (2014-2023)



MECOSTA COUNTY



MECOSTA COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

47.1%

SEEING INCREASING
SALES TRENDS

29.4%

EXPERIENCING
RECRUITMENT CHALLENGES

70.6%

PLANNING TO EXPAND
THEIR BUSINESS

50%

INCREASING INVESTMENT
IN TRAINING

TOP PINCH POINTS:

Facility Issues | Talent Development | Other

NOTABLE ACCOMPLISHMENTS

Assisted Ferris State University on planning their workforce development summit.

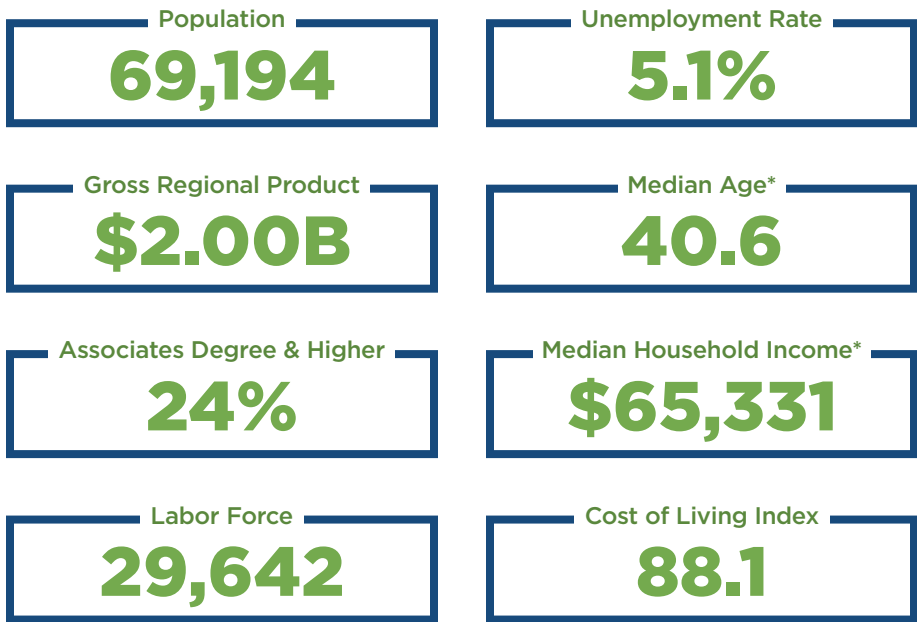
Received \$450,000 from the Revitalization and Placemaking (RAP) Program for building a trailside park at Depot Trail Head in Big Rapids.

Hosted Mecosta County Developer Day Tour of Red Fox Market and MPI Building.

MONTCALM COUNTY

Population in Montcalm County increased to over 69,000 people in 2024, up from 68,154 in 2023 and 62,814 in 2014. Gross regional product reached \$2.0B, up from \$1.7B in 2023. Median household income increased over 5% from 2023 to 2024 (\$61,967 to \$65,331). Nearly 39% of companies interviewed by The Right Place experienced recruitment challenges in 2024, down from 46.7% in 2023. Approximately 44% of companies are seeing increasing sales trends, and 50% are planning to expand their business. Talent attraction remained a top pinch point from 2023 to 2024, with companies adding facility issues and financing as barriers to growth

NOTABLE STATISTICS



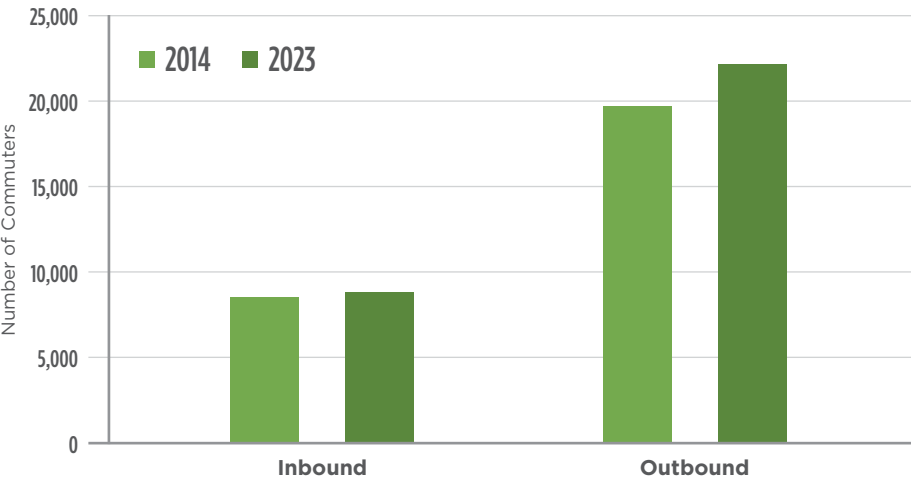
*Data as of 2023



MONTCALM COUNTY TOP INDUSTRIES BY JOBS

Industry	Number of Jobs
Education & Hospitals (Local Government)	1,834
Restaurants & Other Eating Places	1,791
General Medical & Surgical Hospitals	1,296
Warehouse Clubs, Supercenters, & Other General Merchandise Retailers	813
State Government, Excluding Education & Hospitals	810
Total	6,544

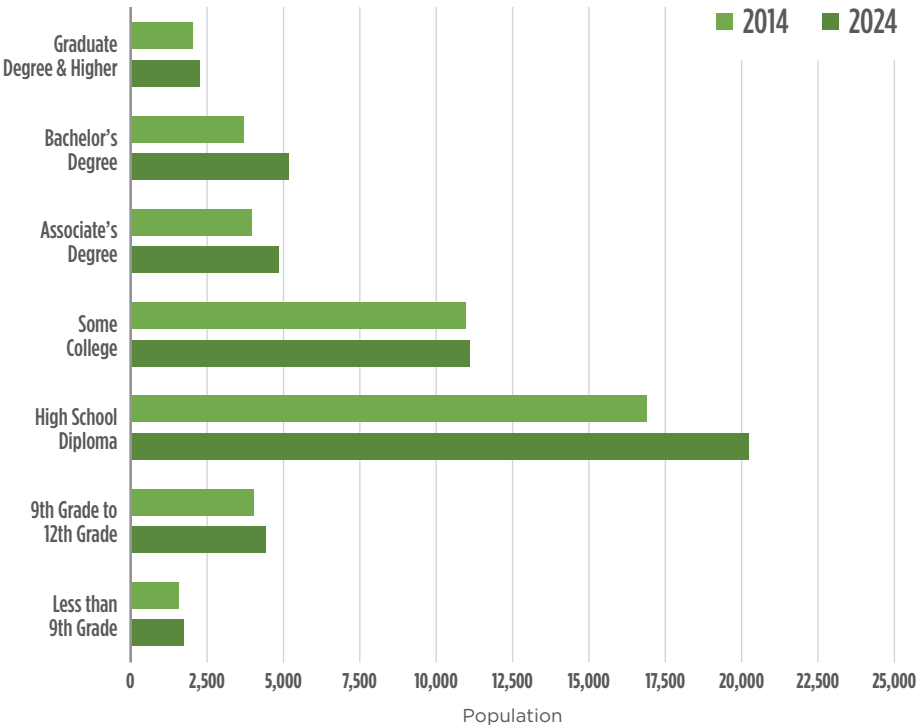
MONTCALM COUNTY COMMUTING PATTERNS (2014-2023)



MONTCALM COUNTY



MONTCALM COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

44.4%

SEEING INCREASING
SALES TRENDS

38.9%

EXPERIENCING
RECRUITMENT CHALLENGES

50%

PLANNING TO EXPAND
THEIR BUSINESS

11.1%

INCREASING INVESTMENT
IN TRAINING

TOP PINCH POINTS:

Facility Issues | Talent Attraction | Financing

NOTABLE ACCOMPLISHMENTS

Facilitated a \$21 million expansion project for Marvel Refrigeration, which plans to add 200 new jobs.

Hosted Montcalm County Developer Day featuring Crystal and Carson City, showing off the region to developers and community leaders.

Kelsey Hospital site demolition, priming the Village of Lakeview for redevelopment opportunity.

NEWAYGO COUNTY

Population in Newaygo County increased more than 7% since 2014, reaching 51,584 in 2024. Median household income has also increased to \$59,065 in 2024 compared to \$54,235 in 2023, while the cost of living remains nearly 11 percent below the national average. Of companies interviewed by The Right Place, 55% noted increasing sales trends, and 72% are planning to expand their business. These numbers are up from 2023 (50% and 35% respectively). Talent development remains a top pinch point in Newaygo County, with 28% of companies experiencing recruitment challenges.

NOTABLE STATISTICS

Population

51,584

Unemployment Rate

4.7%

Gross Regional Product

\$1.74B

Median Age*

42.4

Associates Degree & Higher

29%

Median Household Income*

\$59,065

Labor Force

24,750

Cost of Living Index

89.3

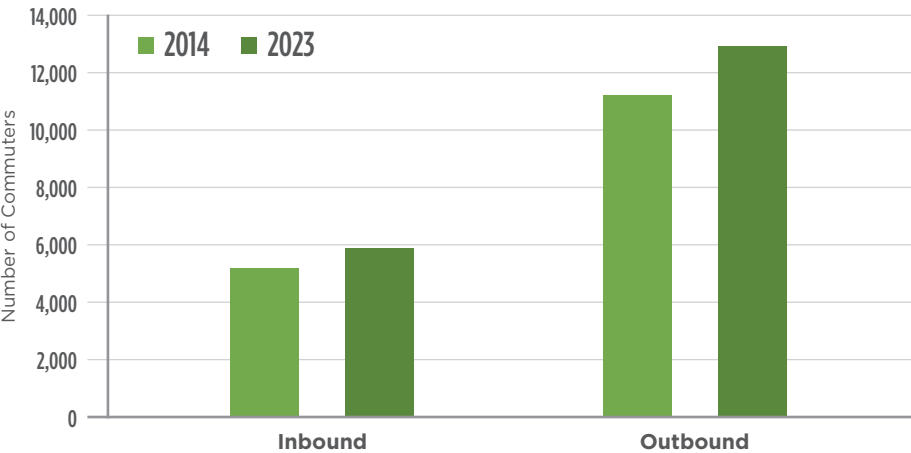
*Data as of 2022



NEWAYGO COUNTY TOP INDUSTRIES BY JOBS

Industry	Number of Jobs
Education & Hospitals (Local Government)	1,144
Local Government, Excluding Education & Hospitals	711
Warehouse Clubs, Supercenters, & Other General Merchandising Retailers	702
Fruit and Vegetable Preserving & Specialty Food Manufacturing	616
General Medical & Surgical Hospitals	520
Total	3,693

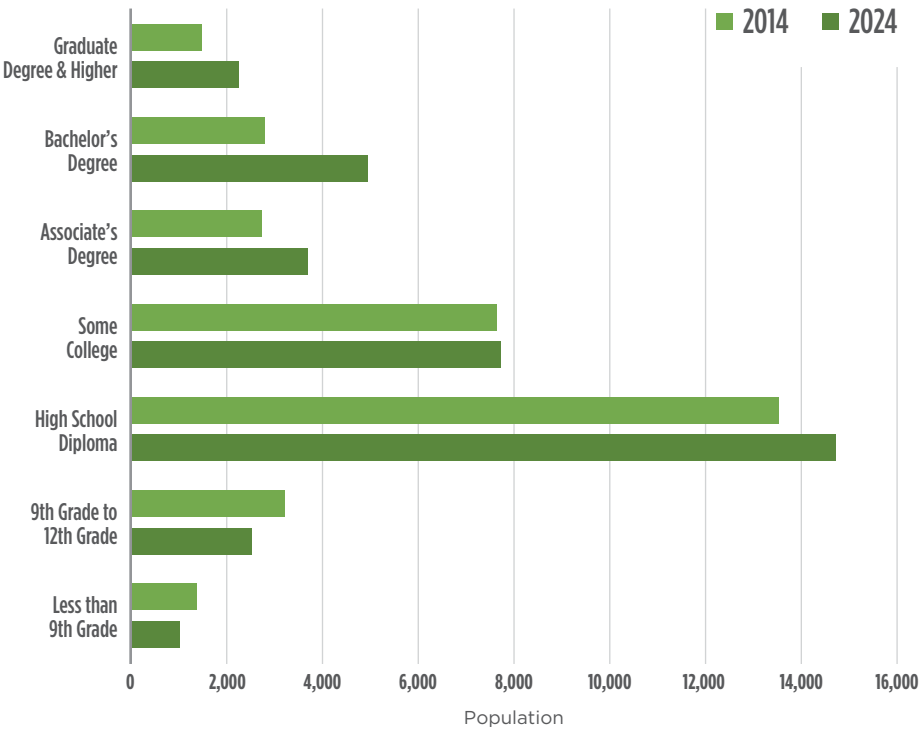
NEWAYGO COUNTY COMMUTING PATTERNS (2014-2023)



NEWAYGO COUNTY



NEWAYGO COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

55.6%

SEEING INCREASING
SALES TRENDS

27.8%

EXPERIENCING
RECRUITMENT CHALLENGES

72.2%

PLANNING TO EXPAND
THEIR BUSINESS

50%

INCREASING INVESTMENT
IN TRAINING

TOP PINCH POINTS:

Talent Development | Other | Talent Attraction

NOTABLE ACCOMPLISHMENTS

Launched the Newaygo County Leadership Empowerment & Advancement Program (NC LEAP), to advance the growth and development of future leaders in Newaygo County.

Received \$45,000 from the Revitalization and Placemaking (RAP) Program for a state-of-the-art pavilion to enhance the beloved Vida Weaver Park.

Collaborated with local school districts and employers to host a career speaker series focused on exposing middle school students to with local industry opportunities.

G-M Wood Products announced an \$8.7 million expansion project that will add 25 new jobs.

OCEANA COUNTY

Oceana County's gross regional product increased from \$672.7 million in 2023 to \$780 million in 2024, while median household income increased from \$56,454 to \$60,691 during the same period. Oceana County's population remained relatively stable since 2023, increasing by roughly half a percent. Of companies interviewed by The Right Place, 78% reported seeing increasing sales trends, and 72% noted plans to expand their business. The percentage of companies experiencing recruitment challenges has decreased 2.5 percentage points since 2023, while the overwhelming most cited barrier to growth among companies remained facility issues.

NOTABLE STATISTICS

Population

27,123

Unemployment Rate

5.3%

Gross Regional Product

\$781.0M

Median Age*

43.8

Associates Degree & Higher

31%

Median Household Income*

\$60,691

Labor Force

12,697

Cost of Living Index

88.9

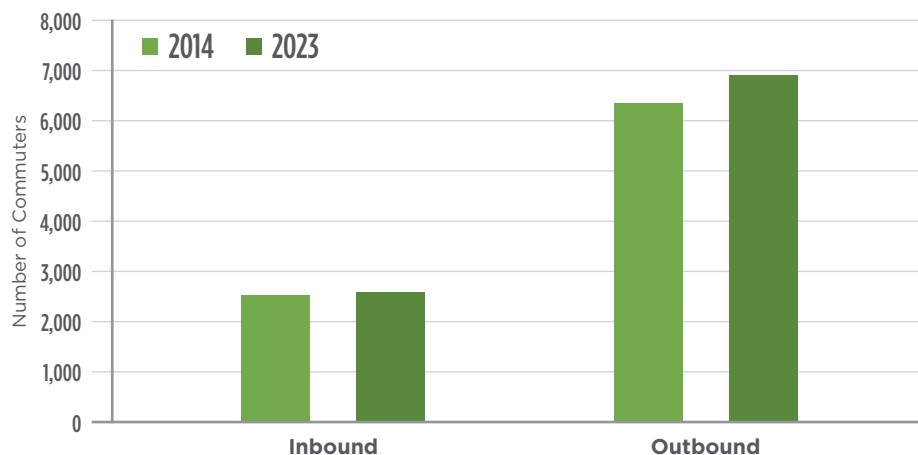
*Data as of 2022



OCEANA COUNTY TOP INDUSTRIES BY JOBS

Industry	Number of Jobs
Fruit and Vegetable Preserving & Specialty Food Manufacturing	1,096
Local Government, Excluding Education & Hospitals	533
Education & Hospitals (Local Government)	425
Crop Production	327
Restaurants & Other Eating Places	300
Total	2,681

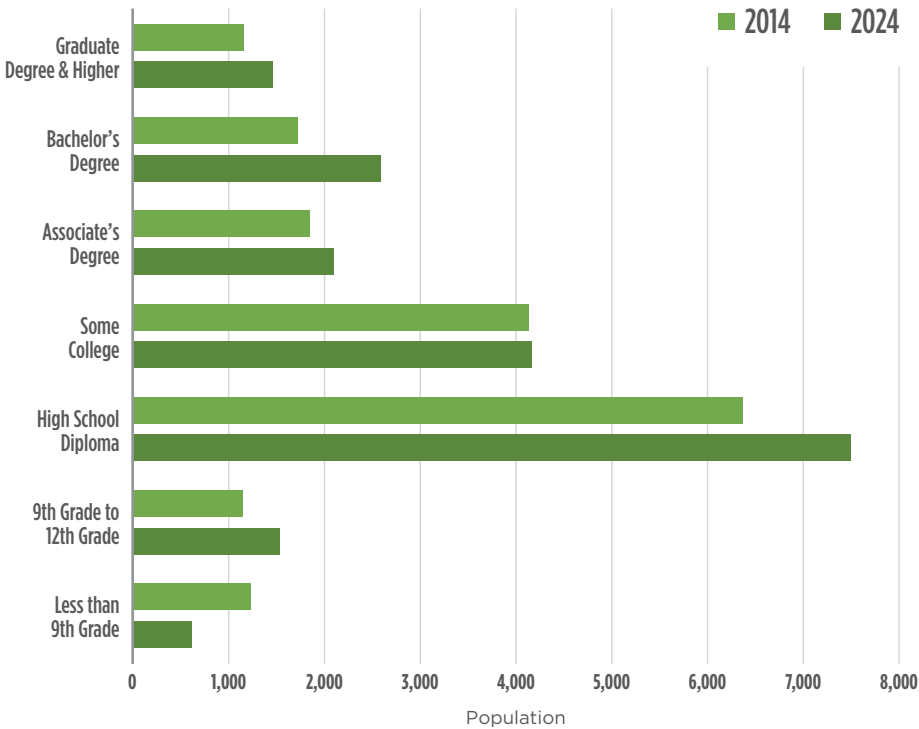
OCEANA COUNTY COMMUTING PATTERNS (2014-2023)



OCEANA COUNTY



OCEANA COUNTY EDUCATIONAL ATTAINMENT



LOCAL BUSINESS INSIGHTS

78.1%

SEEING INCREASING
SALES TRENDS

59.4%

EXPERIENCING
RECRUITMENT CHALLENGES

71.9%

PLANNING TO EXPAND
THEIR BUSINESS

37.5%

INCREASING INVESTMENT
IN TRAINING

TOP PINCH POINTS:

Facility Issues | Sales | Talent Attraction

NOTABLE ACCOMPLISHMENTS

Facilitated a \$2.6 million expansion project for Burnette Foods, building a new warehouse facility.

Assisted Blue Photon in a \$2.5 million investment project expected to create seven new jobs.

Facilitated a \$4.3 million investment project for Fiesta Grande, converting a vacant facility and bringing more than 20 new jobs to Oceana County.

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