

# MICHIGAN

## MEANS SUCCESS

More than 308,800 jobs have been added since December 2010.<sup>1</sup> Coupled with our unemployment going from 14.2% in June 2009 to 6.3% in December 2014, **people are rejoining the workforce at an accelerated pace.**

For two consecutive years, Michigan was ranked among the **top five states for major new corporate facilities and expansions** by *Site Selection* magazine.<sup>2</sup>

Workers' **comp rates have dropped** nearly 28% since 2011, pure premium rate is **best in Midwest, and second best in nation.**<sup>3</sup>

Elimination of personal property tax, estimated to cut taxes by \$500 million/year, create 15,000 jobs and **increase investment by \$450 million.**<sup>4</sup>

Job-killing Michigan Business Tax replaced by **Corporate Income Tax.**

Michigan is home to **63 of top 100** North American auto suppliers.<sup>5</sup>

Michigan is the **most improved state of 2014** for facing challenges of 21st-century competition for jobs and business investment.<sup>6</sup>

Michigan leads the nation with

**89,888 new manufacturing jobs** since 2009.<sup>7</sup>

Michigan's **venture capital community is outpacing the national trend,** with 35 venture capital firms that manage \$4 billion in capital.<sup>8</sup>

<sup>1</sup> Michigan Bureau of Labor Market Information and Strategic Initiatives, January 2015

<sup>2</sup> March 2014

<sup>3</sup> Workers Compensation Agency, Michigan

<sup>4</sup> Detroit Regional Chamber, Aug. 2014

<sup>5</sup> Center for Automotive Research, June 2014

<sup>6</sup> American Economic Development Institute, July 2014

<sup>7</sup> U.S. Bureau of Economic Analysis, Jan. 2015

<sup>8</sup> Michigan Economic Development Corporation, July 2014