



**MICHIGAN ECONOMIC**  
DEVELOPMENT CORPORATION

# **ENABLING ECONOMIC PROSPERITY IN TIMES OF CRISIS AND BEYOND**

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Michigan Economic Development Corporation

# MEDC SUPPORTS BUSINESSES AND COMMUNITIES STATEWIDE

*Despite challenges brought forward throughout FY20, MEDC has worked to drive meaningful and positive change throughout the state.*



**Limited Funding**



**Global Pandemic**



**Virtual Operations**

# THE MEDC WAY

## Mission

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Achieve long-term economic prosperity for Michiganders by investing in communities, enabling the growth of good jobs and promoting Michigan's strong image worldwide.

## Vision

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Make Michigan's economy the nation's fastest growing, most equitable and most resilient by:

- Achieving 'Top 10' status for Job growth in targeted sectors, equitable job growth, real median household income growth
- Attaining the largest net gain of talent in the Midwest.

## Guiding Principles

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### Sustainable, long term growth

Catalyze long-term job growth. Ensure resilience of Michigan's economy against downturns and automation potential.



### Regional impact

Empower and support every region – from rural areas to urban cores – in improving economic outcomes.



### Equitable, high-wage growth

Drive equitable pathways toward high-wage growth by enabling industries, communities and businesses that provide opportunities for all.



### Customer focus

Ensure a customer (businesses, communities, entrepreneurs) and partner orientation in all we do.

# MEDC COVID-19 RESPONSE

## BY THE NUMBERS

**24,400+**  
businesses supported




**200,000**  
jobs retained



**23** response programs launched

**2.5M+**  
individual PPE supplies produced



## STATEWIDE IMPACT

**83 / 83**  
counties



**43%** of assistance was dedicated to disadvantaged areas

# Michigan 2020 Rankings

## Chief Executive

**#13** Best and Worst States for Business  
a 19-spot increase from 2019



### Prosperity Cup:

- #1** (Detroit-Warren-Dearborn) FDI Project Metros
- #2** in East North Central Region
- #3** FDI Project States
- #4** in Top 10

**Inc.  
5000**

## AREA DEVELOPMENT

### Gold & Silver Shovel Awards:

**#1** in the 8-12 million population category,  
**Silver Shovel**

### Top States for Business:

**#16** in Overall Top States for Business  
**#7** in Site-Readiness Program



BUSINESS  
FACILITIES

### Metro Rankings Report:

- #2** (Grand Rapids) in Best Mid-size Business Climate
- #3** (Kalamazoo) in Lowest Cost of Living,
- #10** (Genesee County) in Wage Growth Leader

Fastest-Growing  
Private Companies  
in North America

**79**

Companies



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# REBUILDING MICHIGAN

*With moments of crisis also come moments of opportunity, and MEDC is poised to leverage these tools to address our economic challenges in the coming year.*



**Effective  
Toolkit**



**Broadband**

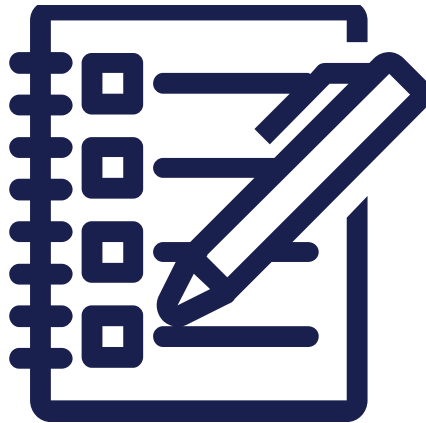


**Tourism**



**Ongoing Small  
Business Support**

# FISCAL YEAR 2022 GOVERNOR'S EXECUTIVE RECOMMENDATION



- **\$100 million** for business attraction and community revitalization
- **\$15.6 million** for entrepreneurial support
- **\$15 million** for Pure Michigan
- **\$8.3 million** for arts and cultural support
- **\$225 million** for economic development efforts to support MI COVID Recovery Plan



# THANK YOU

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