



# MUSKEGON Market Report

Published monthly by  
the Muskegon Area Chamber of Commerce, Muskegon Area First, & Employers Association of W. Michigan

## COUNTY STATISTICS

### Employment

October 09:  
Labor Force = 87,596  
Employment = 73,850  
Unemployment = 13,746  
Unemployment Rate = 15.7%

September 09:  
Labor Force = 87,762  
Employment = 73,694  
Unemployment = 14,068  
Unemployment Rate = 16%

October 08:  
Labor Force = 88,554  
Employment = 80,093  
Unemployment = 8,461  
Unemployment Rate = 9.6%

### New Businesses

Sole Proprietor & Co-partnerships  
November = 36  
October = 50

### SCORE & MI-SBTDC Business Counseling Sessions

November 09 = 61  
October 09 = 76  
November 08 = 62  
October 08 = 70

### Prime Lending Rate

December 09 = 3.25%  
November 09 = 4.0%

### SBA 504 Loan Rates

[Lakeshore 504](#)  
November 09:  
10 Year = 4.151%  
20 Year = 5.032%

### Consumer Price Index (CPI - U)

September 09= -1.3% (neg.)  
August 09= -1.5% (neg.)  
September 08= 4.9%  
**August 08 = 5.4%**  
\*Note that this % is the % change from last year's number to this year's number.

### New Buildings/Expansions

3rd Quarter 09:  
Commercial = 10  
Residential = 25

2nd Quarter 09:  
Commercial = 10  
Residential = 40

### Home Sales

New & existing  
October 09 = 191  
September 09 = 151  
October 08 = 186  
September 08 = 166

### Muskegon County Airport

Take-offs and landings  
November 09 = 4,387  
October 09 = 4,052

## EMPLOYMENT INDICATORS POINTING NORTH!

Temporary **employment services** are a leading economic indicator. Temporary workers are the first to be eliminated in a weak economy and the first workforce to carry companies back to profitability when business begins to improve.

In the month of November, Manpower alone filled **over 150 new jobs** in Muskegon County! They have over 300 temporary workers placed and are currently working on 15 orders from local employers for **clerical, industrial and skilled trade positions**.

Employers use temporary employment services to respond quickly to rapidly changing market demands without the risk of permanent payroll obligations. A flexible workforce helps keep fixed costs low and allows employers to do more with less.

Despite lagging unemployment numbers, **all indicators are pointing to an upturn** in Muskegon's economy. Based on current trends, experts are predicting businesses to use temporary workers more often in the future. To help your business growth profitability, consider the services of any of the following Chamber **member employment agencies**, [click here](#).

## MUSKEGON IS READY FOR NEW BUSINESS!

"Speed to market" is essential for business growth. The Michigan Economic Development Corporation (MEDC) has established an exciting new **Project Ready Sites Program** to create an inventory of "premium" sites of 200 acres or more that are available and ready for development. Muskegon Area First (MAF) is **taking the lead to identify** sites in Muskegon County that qualify for this program to ensure that our community is being considered for potential projects.

Qualifying sites are awarded the prestigious **Project Ready** designation and will be aggressively marketed by the MEDC. This advance work will **save interested companies** making site location decisions approximately six months in investigatory time and thousands of dollars in due diligence studies, making the sites more attractive **and better positioned** to make the short list.

MAF is currently working on applications for available sites at the Muskegon County Wastewater Management System, North County Business Park, and Bayer Crop Science properties.

Both publicly and privately owned properties are eligible for the program, so please feel free to contact MAF regarding available sites you may have. To encourage the development of Project Ready designated sites, the MEDC has also established a **Due Diligence Cost Reimbursement Program** that will reimburse up to \$100,000 or 50% (whichever is less) of the due diligence cost for sites receiving the Project Ready Sites designation.

For more information visit our website at [www.muskegonareafirst.com/](http://www.muskegonareafirst.com/) or [www.themedc.org/projectreadysites](http://www.themedc.org/projectreadysites).

## "INSURE" YOU HAVE THE RIGHT PLAN!

This time of year we have many discussions about **health insurance renewal rates and plan design**. At the Employers Association, we are hearing about increases in the 7% - 14% range if companies were to stay with the same plan. But of course, employers and employees cannot tolerate any

**PAYROLL JOB CHANGE - SEPT 09 - OCT 09**

**Professional & Business Services:** +3.6%

**Private Education & Health Services:** +2.7%

**Government:** +2.1%

**Natural Resource/Construction:** 0%

**Total Non-farm:** -0.8%

**Manufacturing:** -0.9%

**Leisure & Hospitality:** -13.4%

increase, so a good start is to **evaluate your plan** design.

To be truly effective you need good utilization data. Getting data is difficult, but continue to demand it even if you have fewer than 100 employees. Changing deductibles seems to make the biggest impact. Employers **are increasing deductibles** even though many cover most of the risk and employees are responsible for a small portion. The use of Health Reimbursement Arrangements (HRAs) and Health Savings Accounts (HSAs) are gradually increasing each year. These options can be an attractive plan for the **right employee demographics**.

**Wellness programs** can also be effective in controlling costs. Even fully-insured companies are beginning to see a decrease in premiums and utilization from effective wellness programs. Be careful though; there are some regulations such as HIPAA and the new Genetic Information Nondiscrimination Act (GINA) that can impact wellness programs.

For more information or assistance, contact the [Employers Association of West Michigan](#).



Hines Building  
380 West Western Avenue, Suite 202  
Muskegon, MI 49440  
231-722-3751

For comments, questions, & suggestions, click [here](#).

**Sources:** Bureau of Labor and Statistics, Claritas, Michigan County Clerk's Office, Michigan DELEG, Muskegon County Airport, Wall Street Journal, West Michigan Lakeshore Assoc. of Realtors, Lakeshore 504.

[unsubscribe](#) [subscribe](#) [forward](#) [print pdf](#)

powered by Try it free - GraphicMail

This mailing system may only be used for sending permission based email. If you did not give permission to receive emails from this sender, [then please notify us](#)

This email was sent to jcross@muskegon.org by jcross@muskegon.org | Read our [Privacy Policy](#)

Muskegon Area Chamber of Commerce - 380 West Western Avenue, Ste. 202, 49440, United States

