



**Muskegon Area First**



# Economic Development Update

January 2016

## Upcoming Events

**February 17, March 16, & April 20  
Funding to Train Employees —  
Employers Information Sessions**

**Host by:** West Michigan Works!  
**Location:** 316 Morris Avenue, Muskegon  
**Time:** 10:00 AM— 11:00 AM  
**More Information:**  
[muskegoninfo.eventbrite.com](http://muskegoninfo.eventbrite.com)

**February 18 & 24  
Basics of Exporting**

**Hosted by:** VanAndel Global Trade Center  
**Location:** 50 Front Avenue SW  
Grand Rapids  
**Time:** 8:30 AM—3:30 PM  
**To Register:** go to: [www.vagtc.org](http://www.vagtc.org) or call  
616-331-6811

**February 23  
5X5Night**

*Five Ideas, Five Judges, Winner takes  
Five Thousand Dollars*  
**Hosted by:** Emerge  
**Location:** GVSU/MAREC  
200 Viridian Drive, Muskegon  
**Time:** 5:00 PM  
**Registration:** [Click Here](#)

**March 15  
Governor's Education & Economic Summit**

**Location:** DeVos Place  
303 Monroe Avenue NW, Grand Rapids  
**Time:** 7:00 AM— 4:15 PM  
**To register and more information:**  
click [Here](#)

**March 17 & 18  
SproutLab™ - 2 Day Ideation Bootcamp**

**Hosted by:** GVSU/MAREC  
**Location:** 200 Viridian Drive, Muskegon  
**Time:** 8:00 AM— 5:00 PM  
**Registration:** [www.SproutLab.org](http://www.SproutLab.org) or call:  
269-214-1227

**March 29  
Money\$ Launch:  
Bankroll Your Business in 30 Days!**

**Hosted by:** GVSU/MAREC  
**Location:** 200 Viridian Drive, Muskegon  
**Time:** 8:00 AM— Noon  
**For more information:**  
[emailmarecinfo@gvsu.org](mailto:emailmarecinfo@gvsu.org)

## 2016 Economic Forecast for Muskegon County

The West Michigan economy will continue to be positive in 2016 according to reports from the W.E. Upjohn Institute for Employment Research and ClearArc Capital, Inc. (a registered investment advisor). Mitch Stapley, Chief Investment Officer for ClearArc presented his findings at the annual Economic Forecast Breakfast in Muskegon.

Nationally, The U.S. economy appears to be on cruise control through 2016 with steady Gross Domestic Product (GDP) and nonfarm employment numbers. However, it could slow due to sluggish international markets and income inequality. Interest rates are expected to remain low, U.S. domestic auto sales will remain strong, and consumer wages and spending are projected to increase.

In Michigan, employment will continue to grow with manufacturing driving our economy, according to the

latest University of Michigan employment forecast. Last year, manufacturing jobs accounted for 24,000 of the 89,100 jobs created by all employers in the state.

In West Michigan and Muskegon County, employment rates were at their lowest levels since 2001 and our core industries remain competitive. Despite skilled labor shortages, wage rates appeared to be stable in 2015, but may increase in the future.

Good news for our local tourism industry is that oil prices are expected to remain low, prompting more road, air, and sea travel. Muskegon will most likely see cruise ships docking in its port this summer.

Get the complete Upjohn Institute and Clear Arc Economic reports on the Muskegon Area First website by clicking [here](#).

## Muskegon Lake Vision 2020 and Economic Impact Study Complete

A comprehensive assessment of Muskegon Lake's strengths was unveiled on January 26th. The assessment details the outcome of a public visioning process to guide the future use, development, and stewardship of Muskegon Lake.

The West Michigan Shoreline Regional Development Commission (WMSRDC), which oversaw the Muskegon Lake Vision 2020 process, presented the completed document to the Muskegon County Port Advisory Committee at their regularly scheduled meeting downtown.

Also at the Port Advisory meeting, representatives from Development Research Partners released a detailed economic impact study for an expanded Port of Muskegon. Commissioned by Consumers Energy, the report outlines the economic benefits of expanding the Port of Muskegon subsequent to the 2016 closure of the B.C. Cobb Generating Plant.

The report states the direct and indirect benefit to Michigan of constructing and operating an expanded commercial port, capable of handling container shipping vessels, is valued at more than \$94 million, produced by more than 420 direct and indirect workers earning \$24.5 million during the construction period.

Input for the Vision 2020 was received from a diverse group of stakeholders in June 2015. Public input sessions focused on four assets of Muskegon Lake: Environment/Natural Resources, Outdoor Recreation, Commerce/Port, and Residential. Forum participants assessed the quality of the assets in a number of key areas including their quantity, distribution, aesthetics, and accessibility.

The purpose of the document is to bring together diverse community interests around a sustainable vision for continued improvement of Muskegon Lake's environmental health and all uses of the lake, from waterfront living to commercial port activity. WMSRDC Director, Erin Kuhn said the Vision 2020 will be useful to communities, developers, natural resource managers, landowners, and the public as the community develops detailed plans to improve the economic, environmental, social, and recreational assets that Muskegon Lake has to offer.

Get the complete Muskegon Lake Vision 2020 by clicking [here](#).

# Economic Indicators Dashboard

*Economic Indicators provide insight into the economic health of a community. The purpose of this dashboard is to provide an "at a glance" look at some of the leading economic indicators affecting Muskegon County.*

## Labor Market Workforce

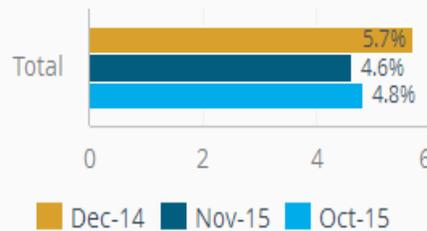
Muskegon County



Dec-14      Nov-15      Dec-15

## Unemployment Rate

Muskegon County



Dec-14      Nov-15      Oct-15

## Newly Registered Businesses

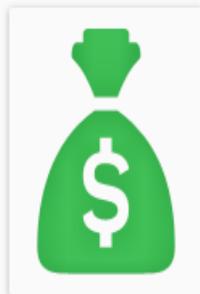
Muskegon County



Dec-15	37
Nov-15	44
Oct-15	47
Dec-14	33

## Gov't Contract Awarded

West Michigan



4th Quarter 2015

\$47,102,102

4th Quarter 2014

\$22,288,658

## Top 10 Companies

Posting Online Jobs

Mercy Health Partners/  
Trinity Health  
Alcoa-Howmet  
Great Lakes Die Cast Corp  
Port City Group  
Cole's Quality Foods  
Toys "R" Us  
Muskegon County  
Meijer  
Midnite Sun  
Sears/Kmart

# 1,837

No. of Online Job Postings

Muskegon County

4th Quarter 2015

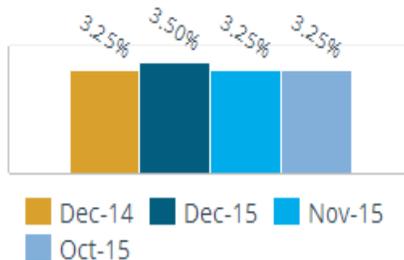
# 345

No. of Companies

Posting Online Jobs

4th Quarter 2015

## Prime Interest Rate



## Stock Market Indexes



Index	Last
Dow Jones	17,425.03
S&P 500	2,043.94
Nasdaq	5,007.41

12/31/2015

Sources: Bureau of Labor & Statistics, Muskegon County Clerk, Professional Technical Assistance Center (PTAC), Wall Street Journal, and Burning Glass



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