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Michigan Rises from 39th to 30th in Third Annual Michigan Chamber Foundation Study on Economic Competitiveness

LANSING, Mich., Sept. 24, 2014 /PRNewswire-USNewswire/-- Michigan's overall economic competitiveness continues to improve, moving up nine spots, according to the results of the third annual public policy study conducted by Northwood University on behalf of the Michigan Chamber Foundation.

"Michigan's economic return continues at an impressive rate," said Dr.Timothy G. Nash, of Northwood University, who led the study. "While there are some areas that are moving slower than others, Michigan is clearly proving that it is open for business."

The *2014 Michigan Economic Competitiveness Study*, conducted by economists from Northwood University, Rutgers University and Central Michigan University for the Michigan Chamber Foundation, analyzed over 200 variables to create the *Northwood University Competitiveness Index*. The variables were factored into five categories that measure economic performance. Those categories, and Michigan's corresponding ranking, are as follows:

	2014	**2013**	**2012**
Northwood University Competitiveness Index	**30th**	**39th**	**47th**
General Macroeconomic Environment	20th	31st	48th
State Debt and Taxation	12th	14th	10th
Workforce Composition and Cost	38th	43rd	45th
Labor and Capital Formation	38th	44th	45th
Regulatory Environment	23rd	26th	24th

The study also reveals that Michigan is the top-performing Great Lakes state growing at an average rate of 2.56 percent over the last three years, better than the Great Lakes region rate of 2.07 and national rate of 1.97 percent.

"Michigan's cities are leading the way with economic strength," said Bob Thomas, Executive Director of the Michigan Chamber Foundation. "We are optimistic that Grand Rapids, Detroit and Lansing remain leaders in the state and keep growing."

"Strong leadership in the state's economic policy is making a difference," noted Rich Studley, President & CEO of the Michigan Chamber of Commerce. "Michigan's performance in terms of debt and taxation and its improving regulatory environment are good signs."

"Michigan is in a fierce competitive battle with other states and foreign countries for jobs and workforce development and our labor markets still need to catch up," Studley added.

"Entrepreneurship is key to new job creation and business growth in the state," said Keith Pretty, President of Northwood University. "This is one area that the state must continue to focus on to be at the top."

For a third year, the study considered Michigan a non-right-to-work state for the period measured, 2000-2012, and again notes that historical study is needed to quantify the affect of right-to-work legislation on economic competitiveness.

An executive brief of the *2014 Michigan Economic Competitiveness Study* is available online at www.michamber.com/foundation/studies.

The Michigan Chamber Foundation was organized in 1986 as a 501(c)3 charitable foundation to: plan and conduct nonpartisan public education programs; establish and operate a leadership institute to help current and future leaders make a positive impact on Michigan's future; and conduct nonpartisan research and distribute policy studies on key business climate issues in Michigan.

Private, nonprofit and accredited, Northwood University specializes in managerial and entrepreneurial education at two full-service, residential campuses located in southern Florida and mid-Michigan. Adult Degree Programs are available in seven states with many course delivery option including online. The DeVos Graduate School offers accelerated, evening and weekend programming in Michigan, Texas and Florida. The Alden B. Dow Center for Creativity and Enterprise provides system-wide expertise in family enterprise, entrepreneurship, creativity and innovation, and new business development.

SOURCE Michigan Chamber Foundation

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