



# STATE OF THE *REGION*

Randy Thelen, President and CEO, The Right Place, Inc.

November 18, 2021



# PEOPLE. PLACE. PROSPERITY.



## WHO WE ARE

35+ year history  
35 team members  
6 counties served

## WHAT WE DO

We drive sustainable economic growth and shared prosperity for all in the region.

GROWTH  
MARCHES  
ON  
DESPITE  
PANDEMIC

## PROGRESS TOWARDS 2020-2022 STRATEGIC PLANS GOALS

### JOB



### PAYROLL



### CAPITAL INVESTMENT



# GRAND RAPIDS REGIONAL BUSINESS OUTLOOK

80% of companies reported  
increasing sales



60% of companies reported  
expansion plans



53% of companies reported  
recruitment challenges



**DATA SOURCE:** The Right Place Retention Calls

An aerial night photograph of a city. On the left, a river flows past a modern building with a glass facade. In the center, a semi-transparent grey rectangle contains the title text. To the right, a multi-lane highway with light trails from traffic stretches into the distance. The foreground shows a park area with trees and a parking lot.

# STATE OF THE REGION **CURRENT TRENDS**



# THE GRAND RAPIDS REGION IS GROWING

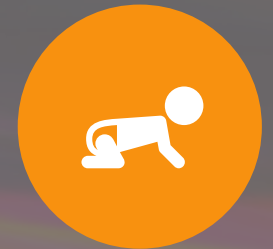
One of the highest centers for  
population growth in the state,  
rising 9.5% from 2010-2020



Diversity is on the rise:  
11.7% people of color in 2010  
to 15.9% in 2021



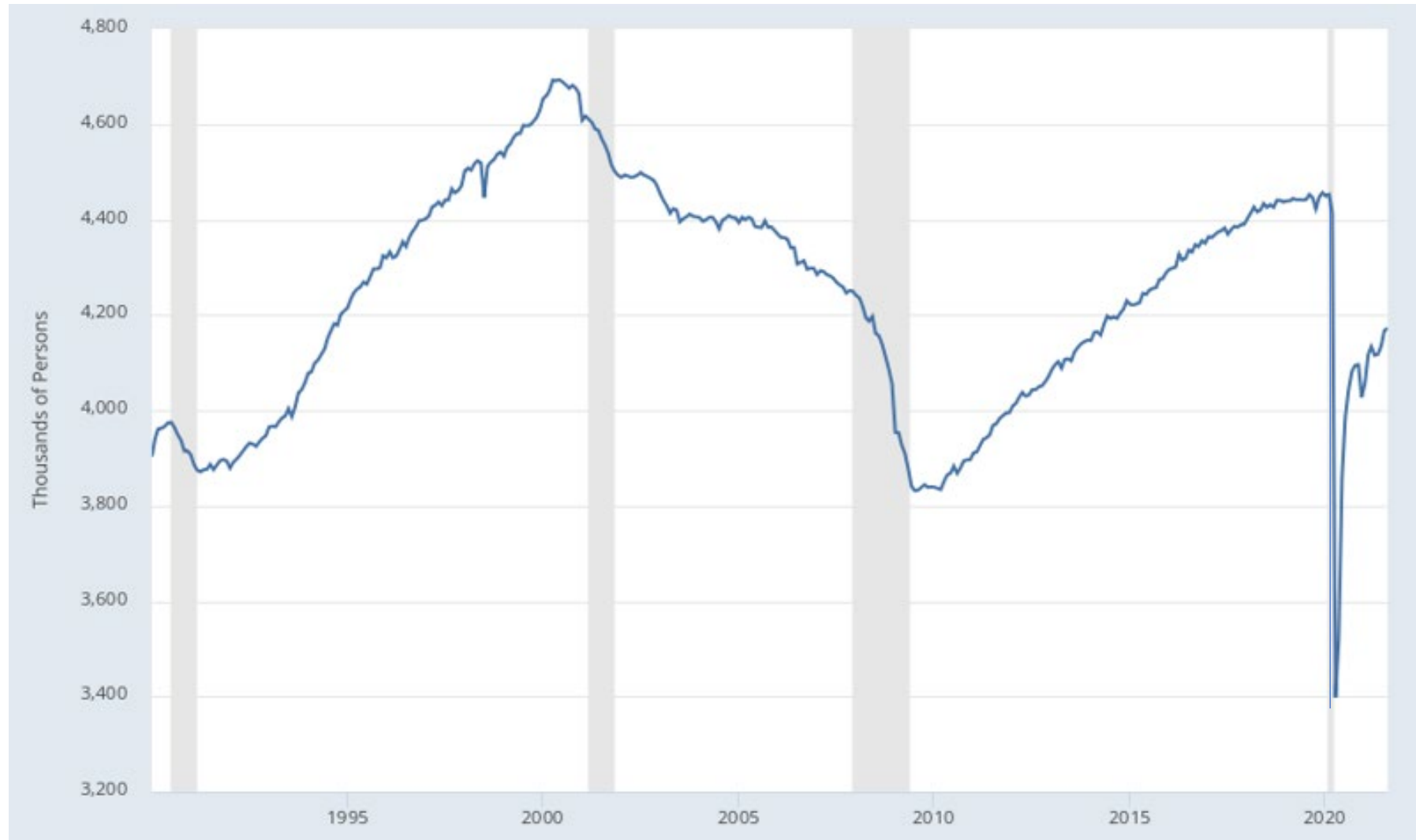
Youth population in decline:  
Fell by 2.6% from 2010-2020





# MICHIGAN EMPLOYMENT

On the road to recovery?



**DATA SOURCE:** U.S. Census Bureau of Labor Statistics (BLS)



# GRAND RAPIDS MSA EMPLOYMENT

Almost back to pre-pandemic levels



**DATA SOURCE:** U.S. Census Bureau of Labor Statistics (BLS)

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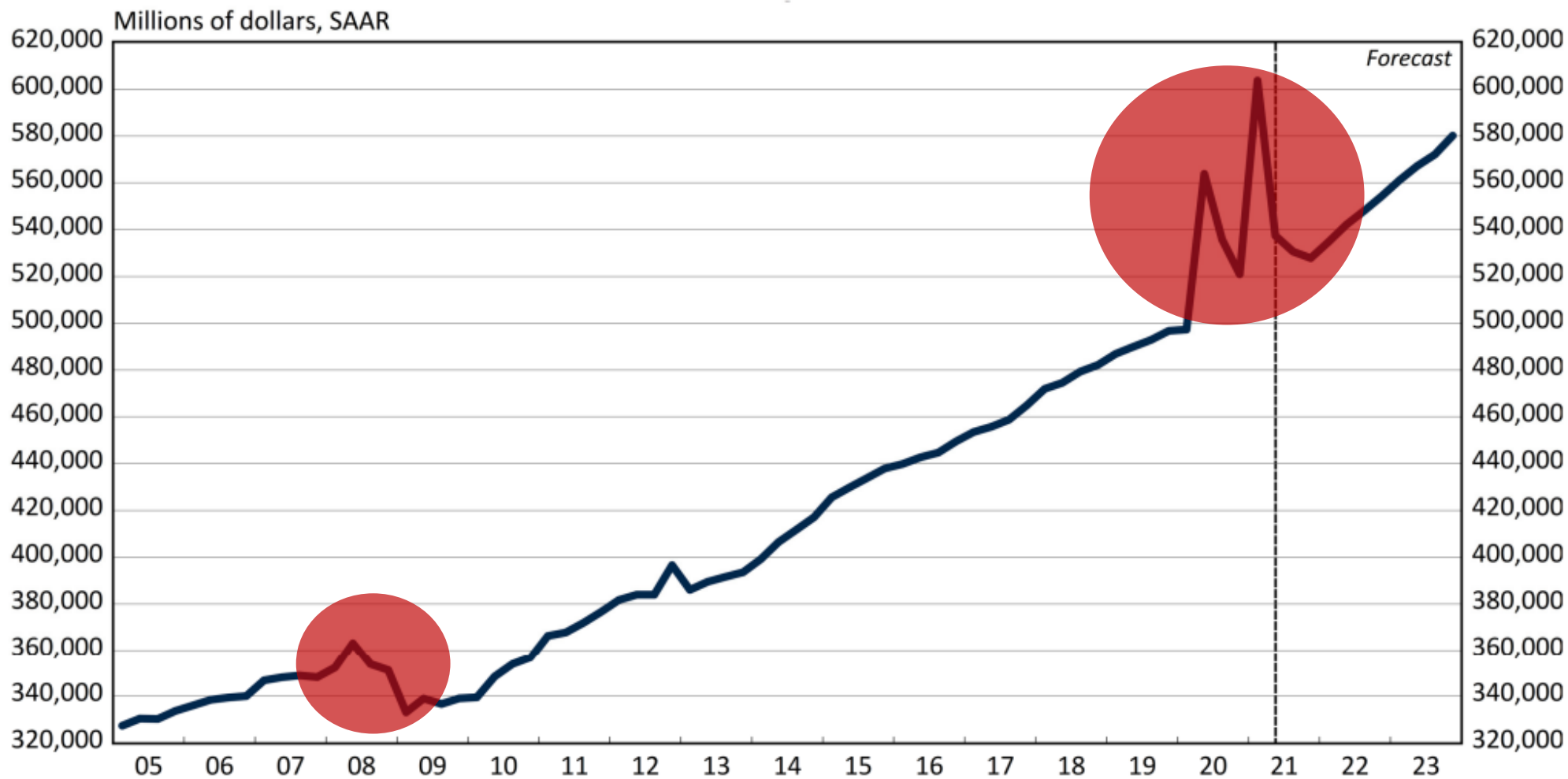
# STATE OF THE REGION **FUTURE OUTLOOK**





# QUARTERLY PERSONAL INCOME

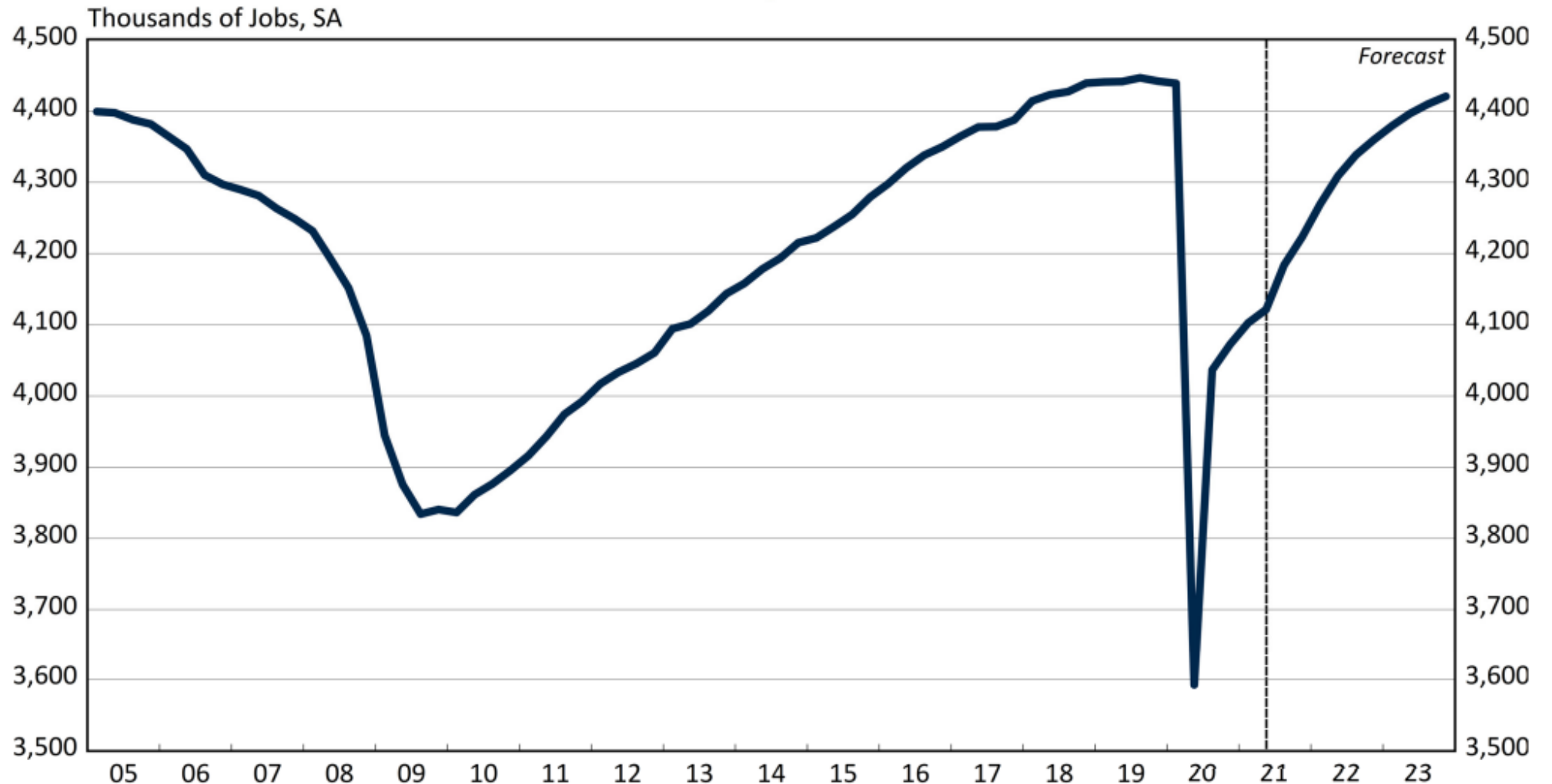
## Michigan





# QUARTERLY PAYROLL EMPLOYMENT

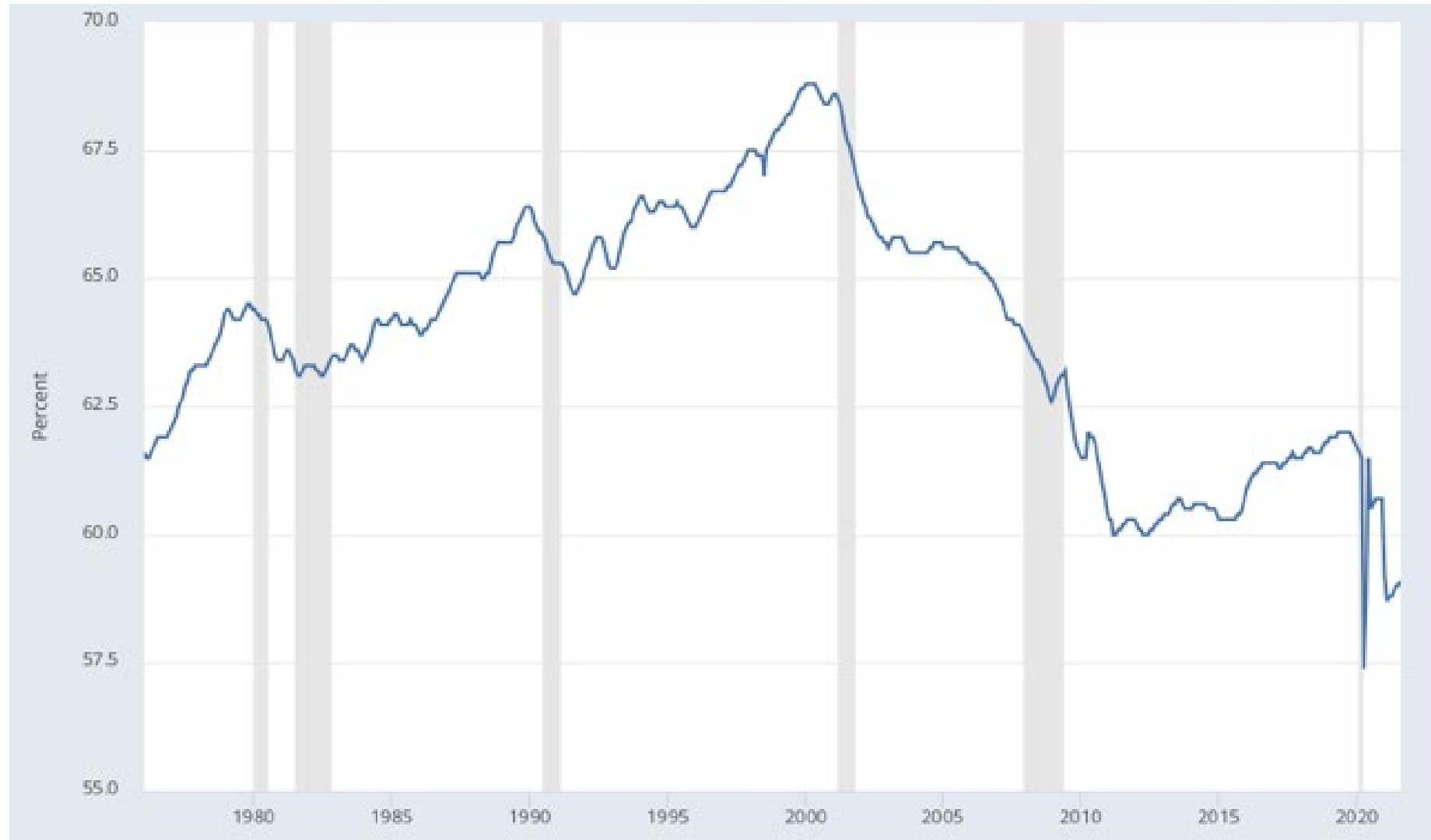
Nearly complete recovery by end of 2023





# A DISAPPEARING WORKFORCE

Labor force participation is at a low point

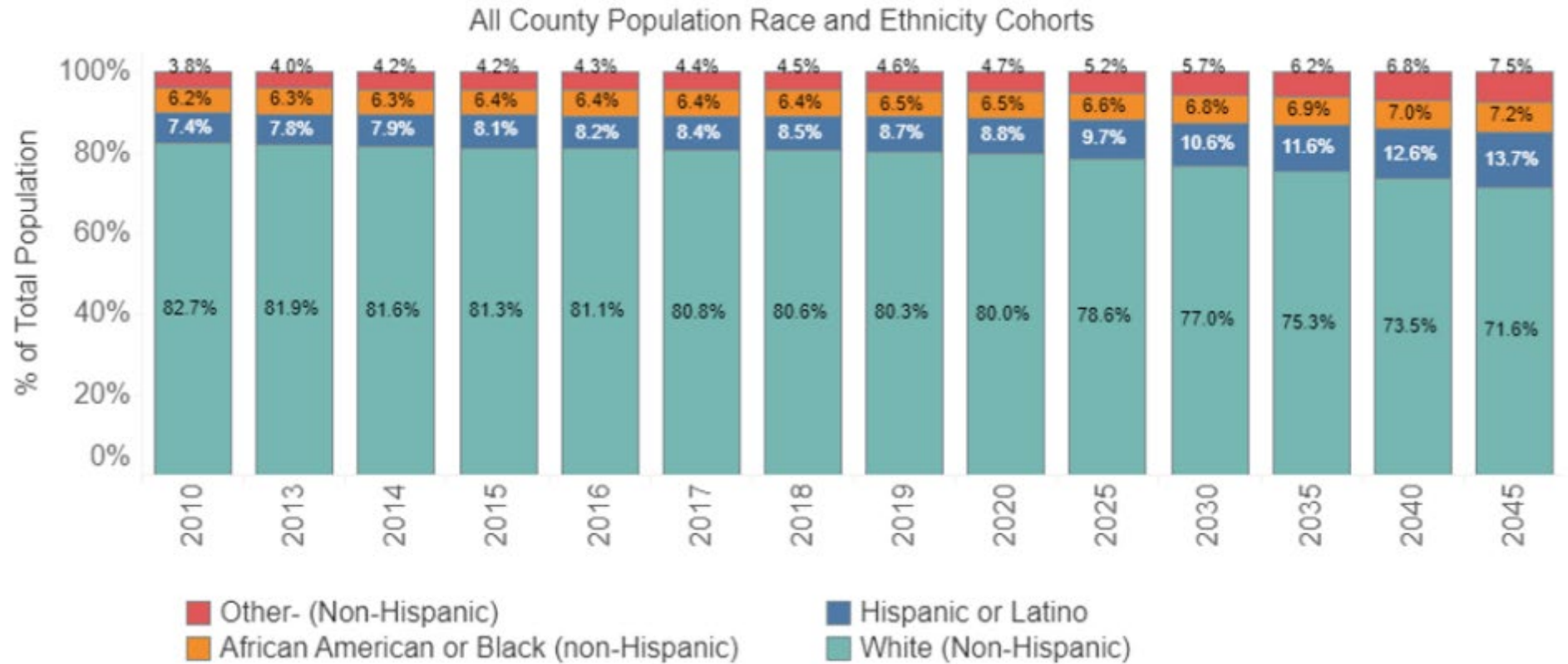


**DATA SOURCE:** U.S. Census Bureau of Labor Statistics (BLS)



# DIVERSITY IN OUR REGION

Projected Race & Ethnicity for the 13-county region





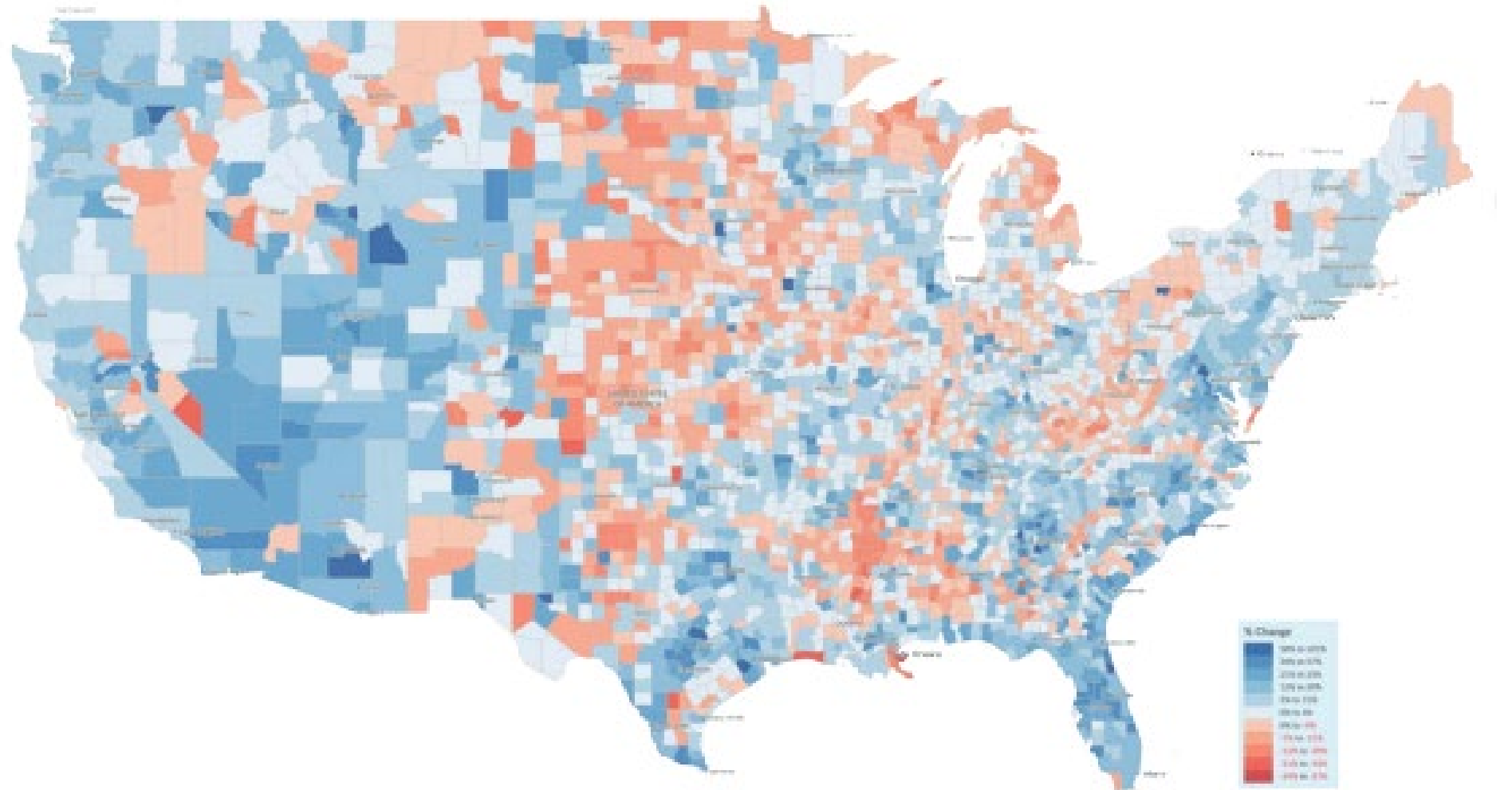
**Map 1: Growth and declines in state under age 18 populations, 2010-2020**





# AN AGING WORKFORCE

Change in working age population between 2001-2010

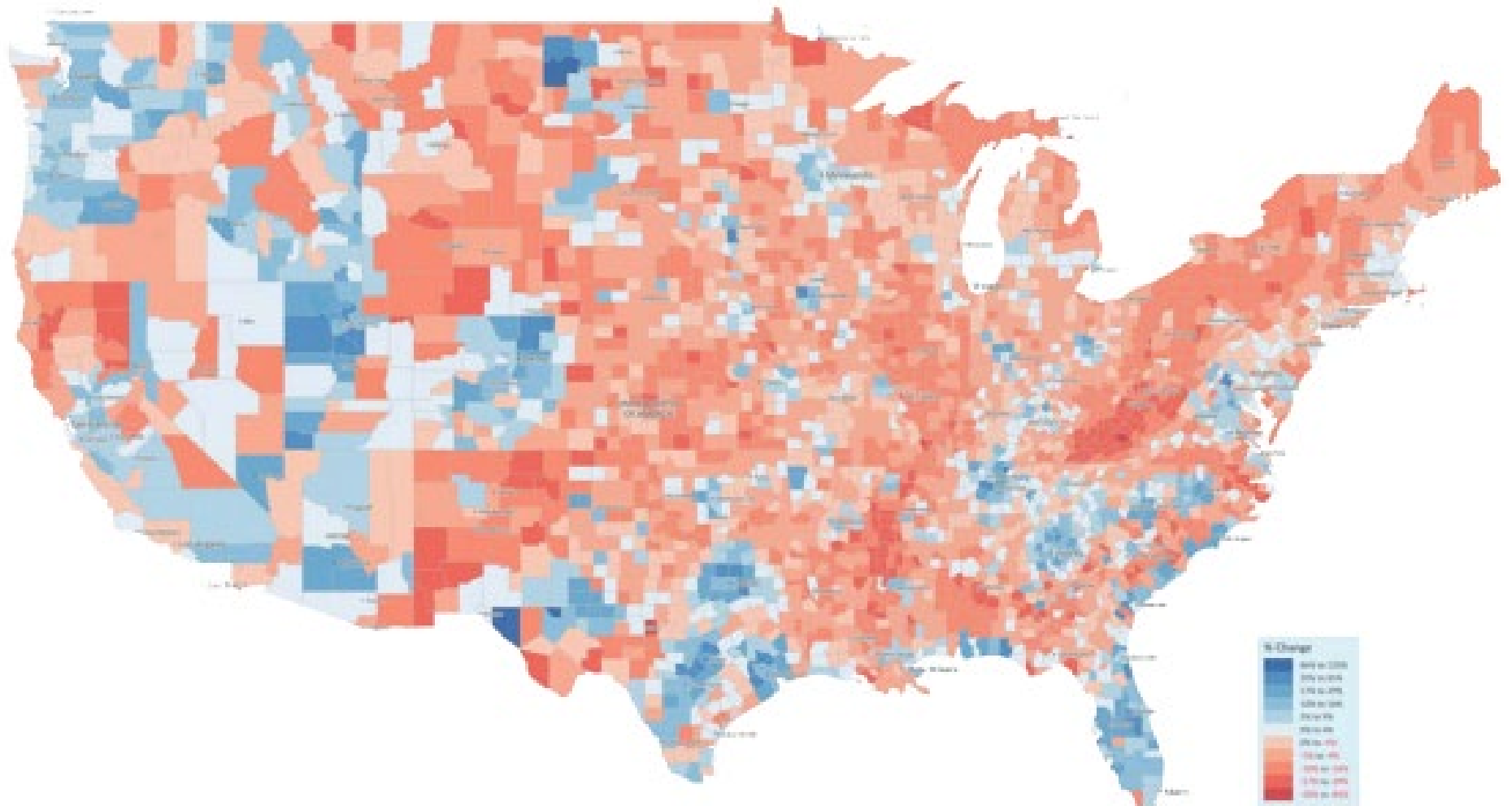


**DATA SOURCE:** Economic Modeling Specialists International



# AN AGING WORKFORCE

Change in working age population between 2010-2021



**DATA SOURCE:** Economic Modeling Specialists International



SUPPLY  
CHAIN  
DISRUPTIONS



CLIMATE  
CHANGE



HOUSING  
CRUNCH

# GLOBAL MEGATRENDS



MECHANICAL  
TO DIGITAL



AUTOMOTIVE  
REVOLUTION



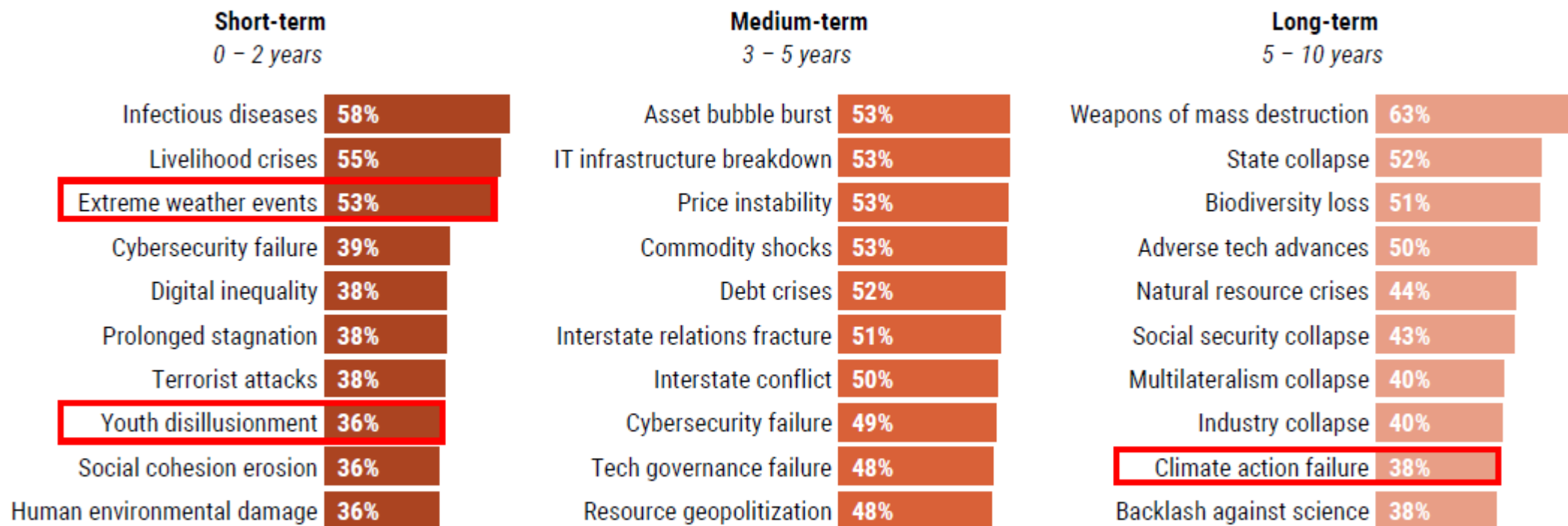
FUTURE OF  
WORK

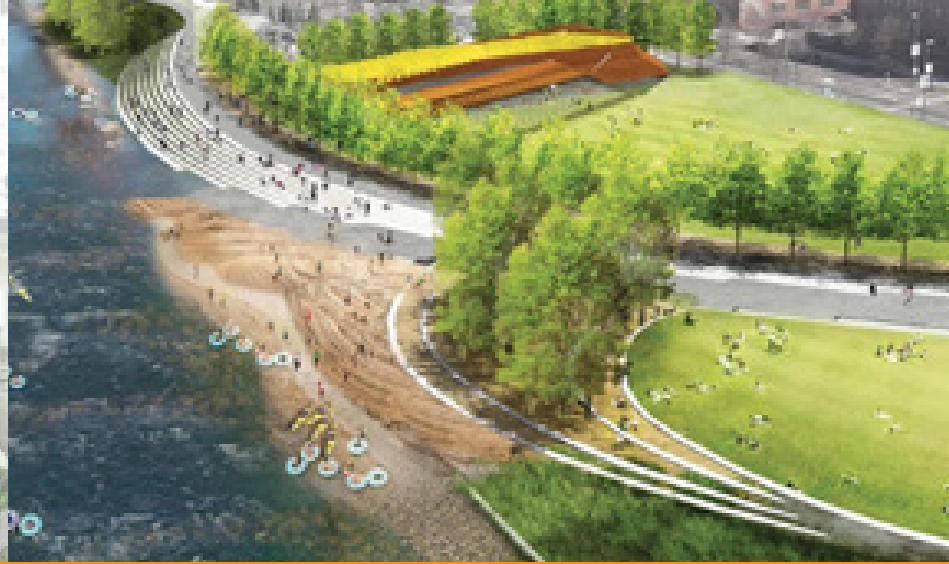


# GLOBAL RISKS HORIZON

When will these risks become threats?

## PERCENT OF RESPONDENTS TO THE WORLD ECONOMIC FORUM'S ANNUAL SURVEY





# FUTURE TRANSFORMATIONAL PROJECTS





# ACRISURE GLOBAL HQ



Perrigo

# PERRIGO NORTH AMERICAN HQ

# CENTER FOR HEALTH TRANSFORMATION AND INNOVATION



# AUTOCAM MEDICAL GLOBAL HQ





# MICHIGAN STATE UNIVERSITY INNOVATION PARK



REGIONAL TECHNOLOGY  
STRATEGY



SITE READINESS FOR NEXT  
WAVE OF DEVELOPMENT



TALENT AND DIVERSITY



INDUSTRY 4.0/5.0




PLACEMAKING

CREATING  
A MORE  
COMPETITIVE  
REGION



New & future  
initiatives  
driving growth

An aerial photograph of a city skyline at sunset. The sky is a mix of orange, pink, and blue. The city features several large, modern buildings with glass facades that reflect the sunset colors. There are also older, more traditional buildings interspersed among the modern ones. The foreground shows a mix of urban development, including parking lots and smaller commercial buildings. The overall scene is a vibrant representation of a city's architecture and environment during the 'golden hour' of sunset.

# STATE OF THE REGION Q&A

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