Economic Outlook

2026 Northern Lakes Economic Alliance

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Senior Director of Regional Economic and Community Development

October 30, 2026



W.E. UPJOHN INSTITUTE FOR EMPLOYMENT RESEARCH

W.E. Upjohn Institute for Employment Research

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The W.E. Upjohn Institute for Employment Research is a private, nonprofit, nonpartisan, independent research organization devoted to investigating the causes and effects of unemployment, identifying feasible methods of insuring against unemployment, and devising ways and means of alleviating the distress and hardship caused by unemployment.

State of the National and State Economy

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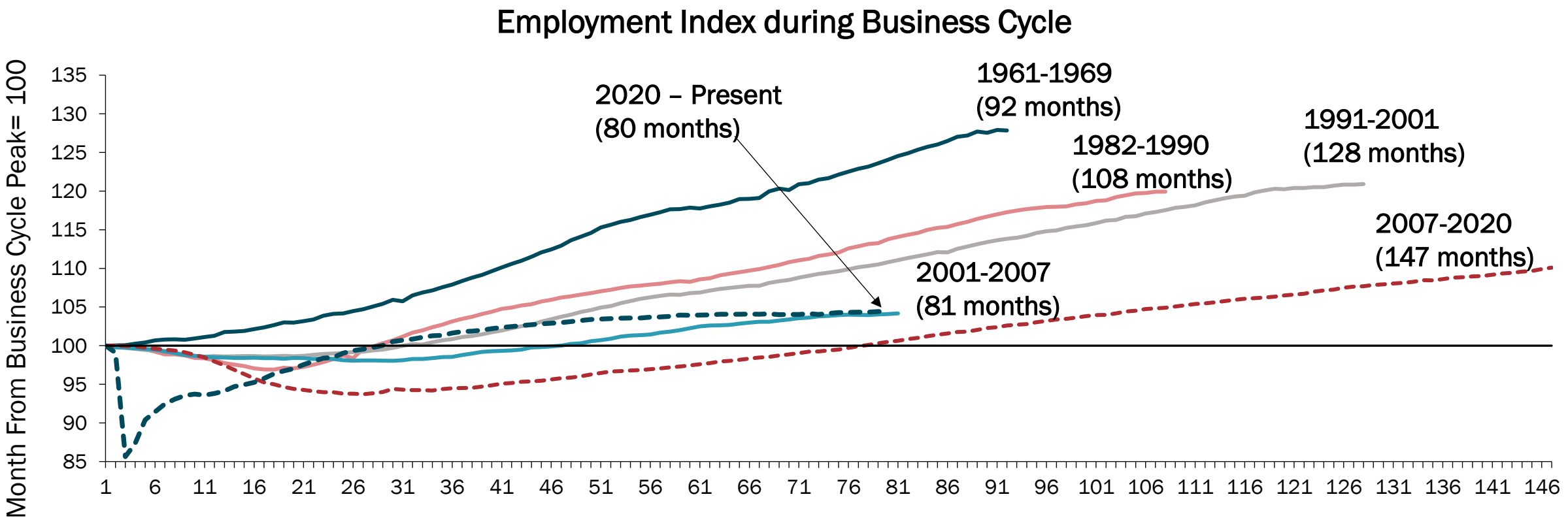
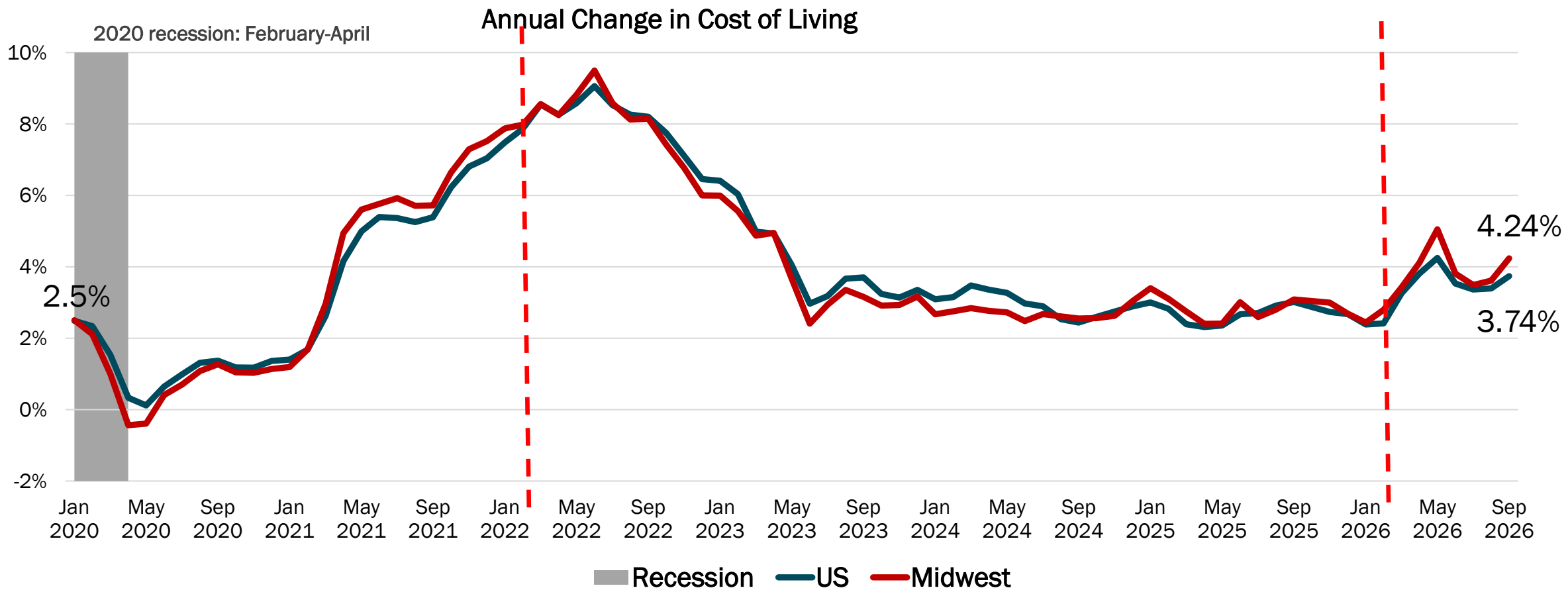
80+ months of a resilient and adaptable economy with continued growth and challenges in the workforce and inflation

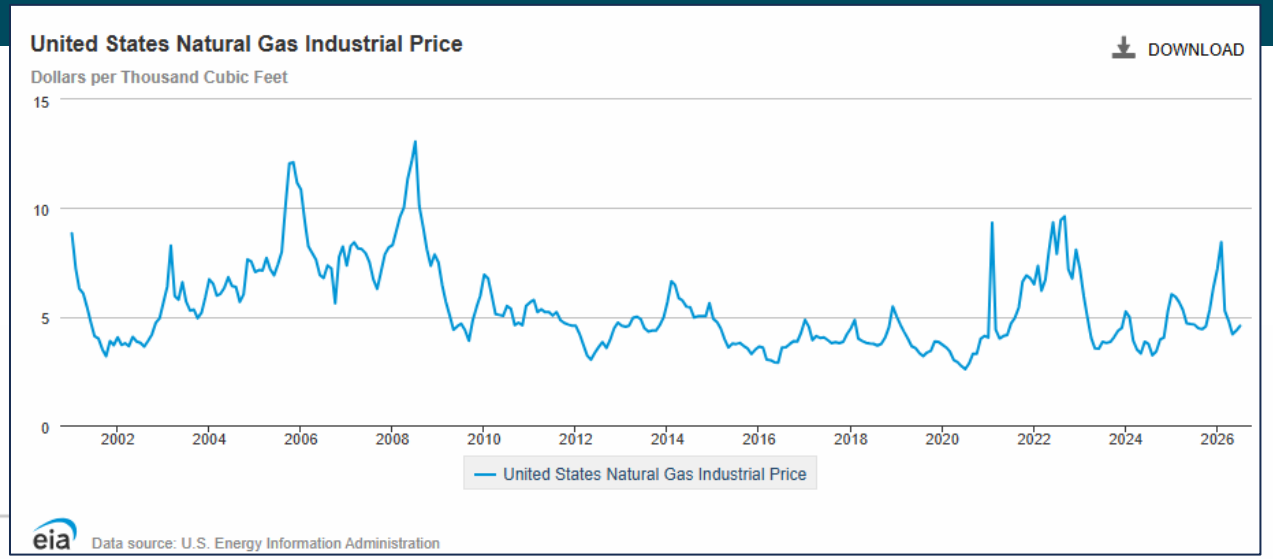


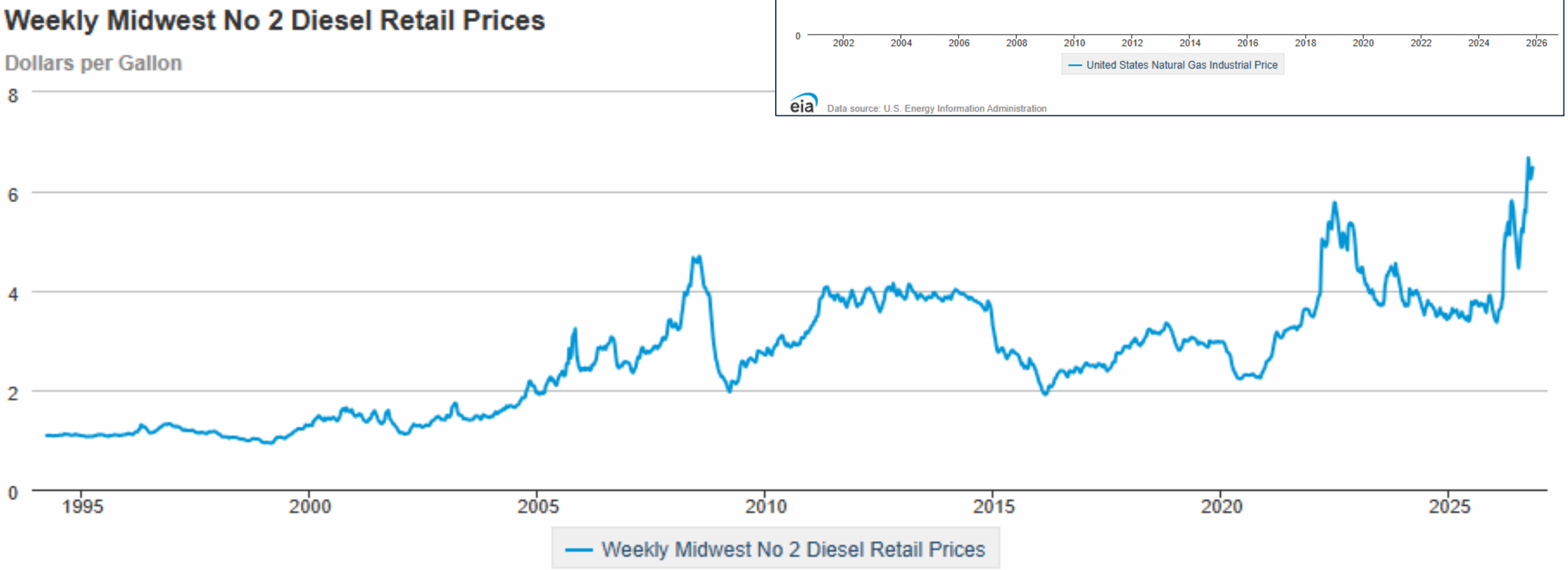
Source: BLS CES (Oct 2026)

Change in the Cost of Living: 12-Month Inflation



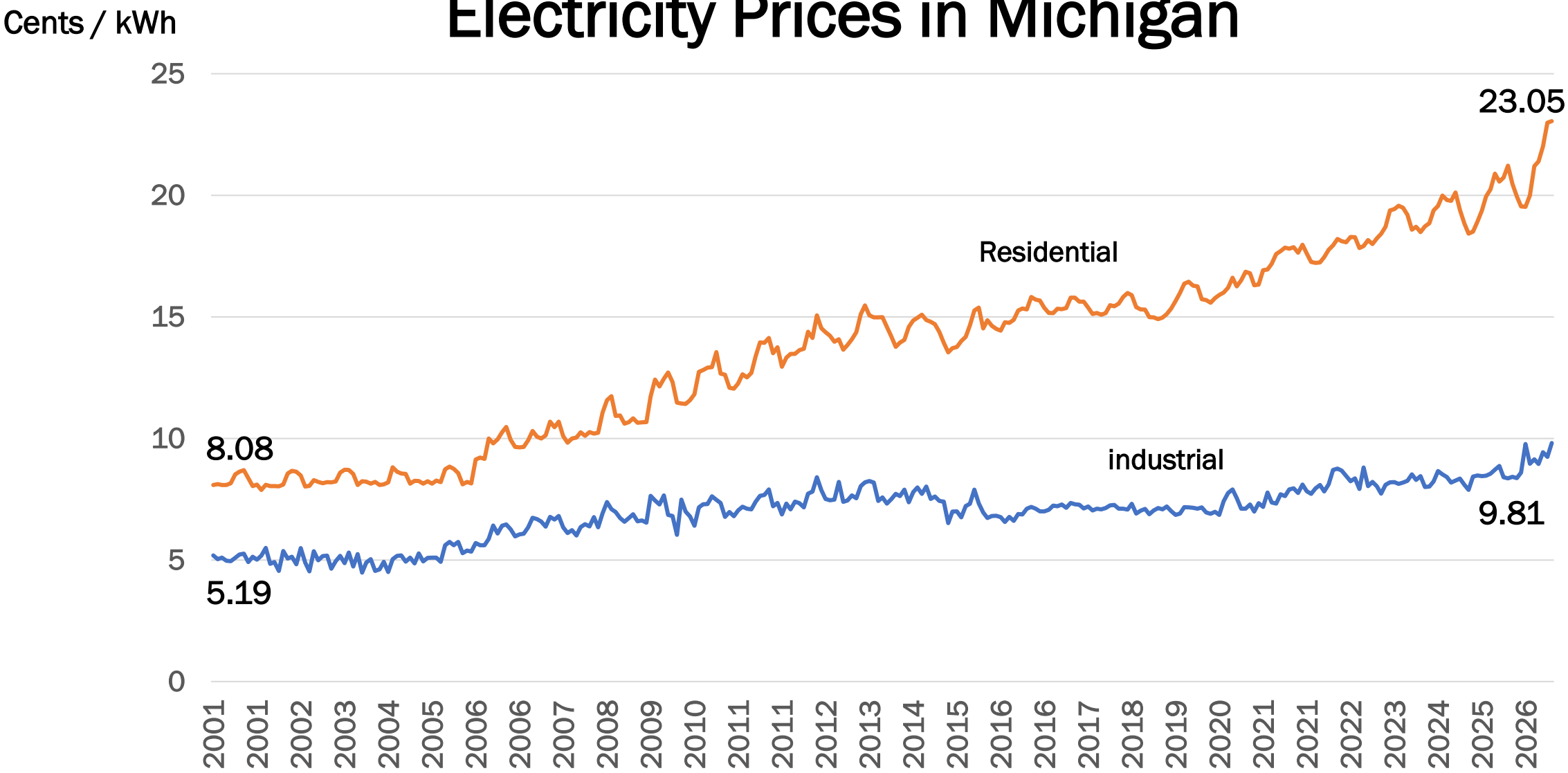
Energy Pricing, U.S.





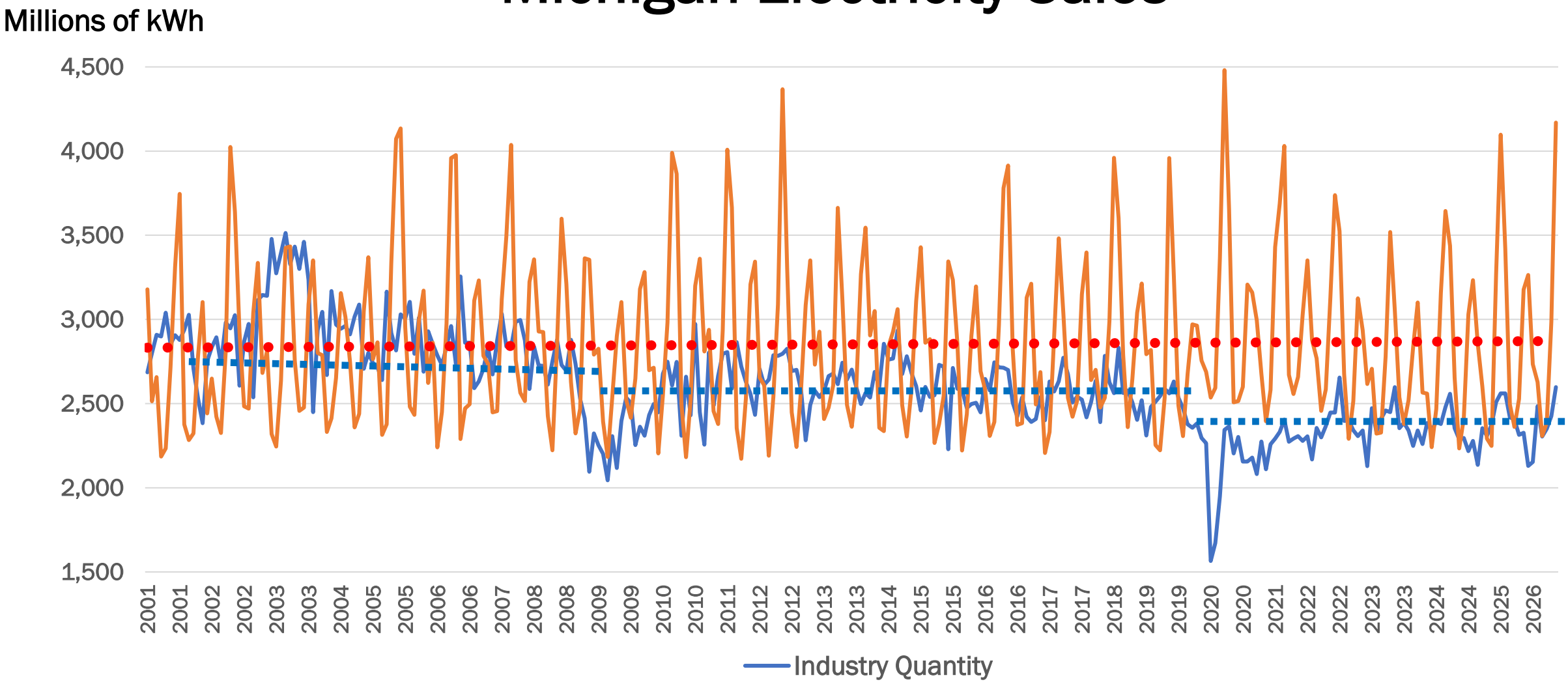
eia Data source: U.S. Energy Information Administration

Electricity Prices in Michigan



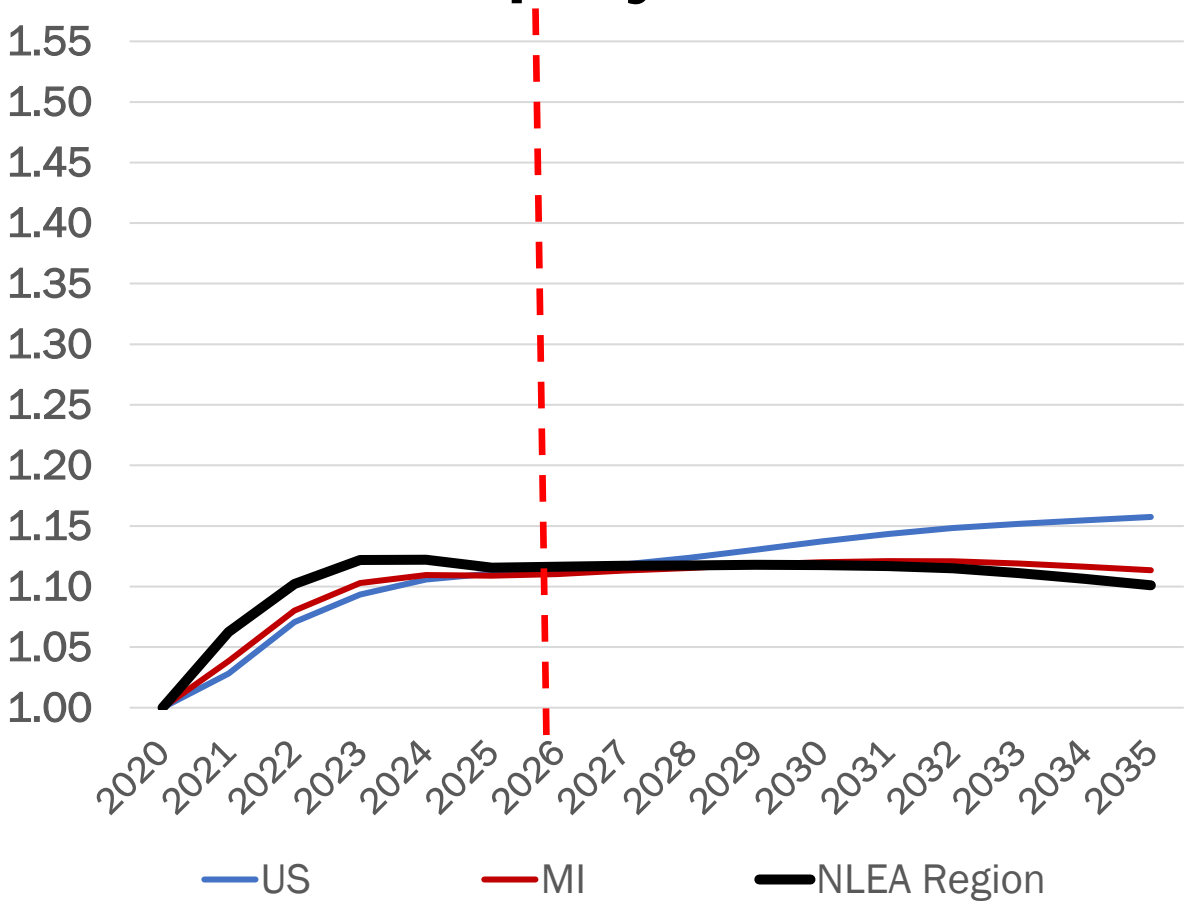
Source: EIA.gov (Oct 2026)

Michigan Electricity Sales

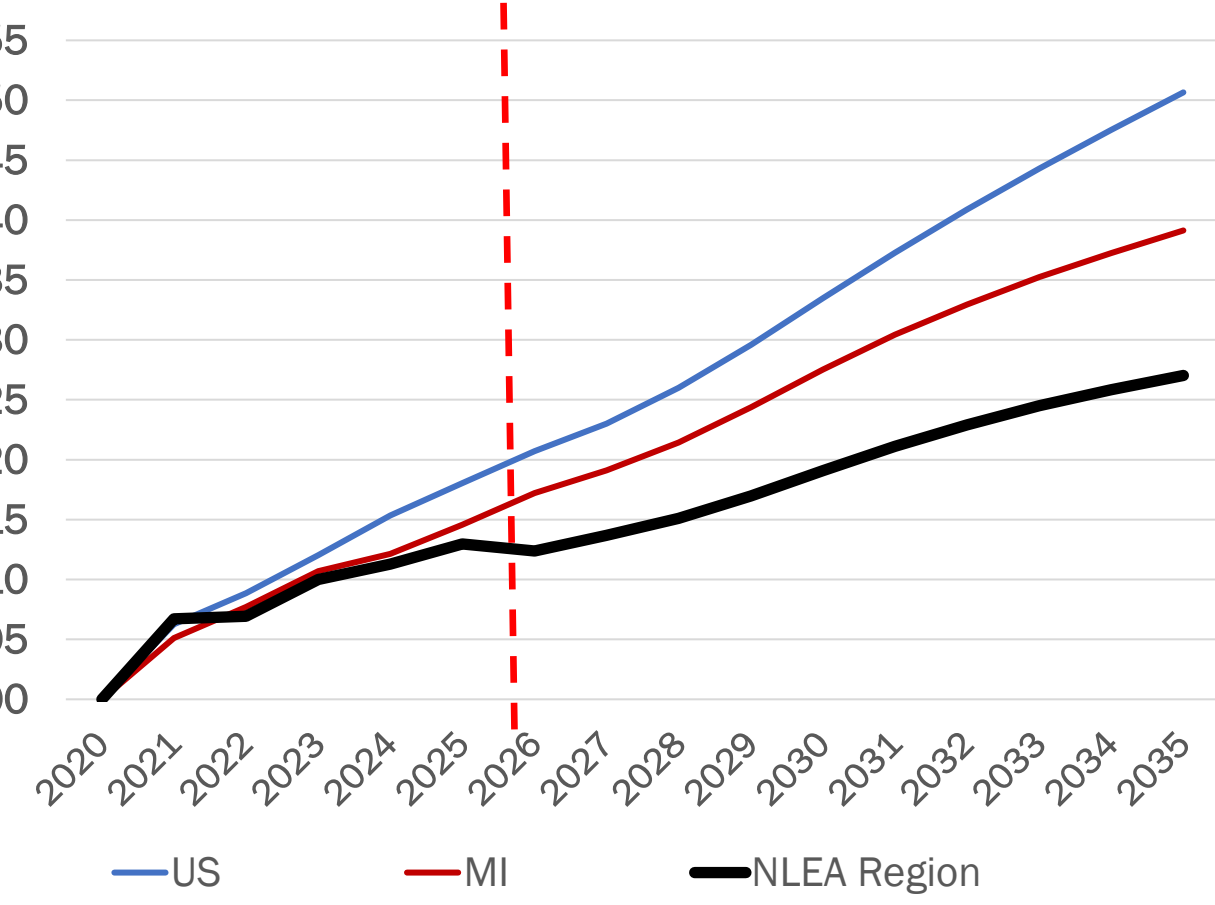


U.S. Index of Growth

Employment



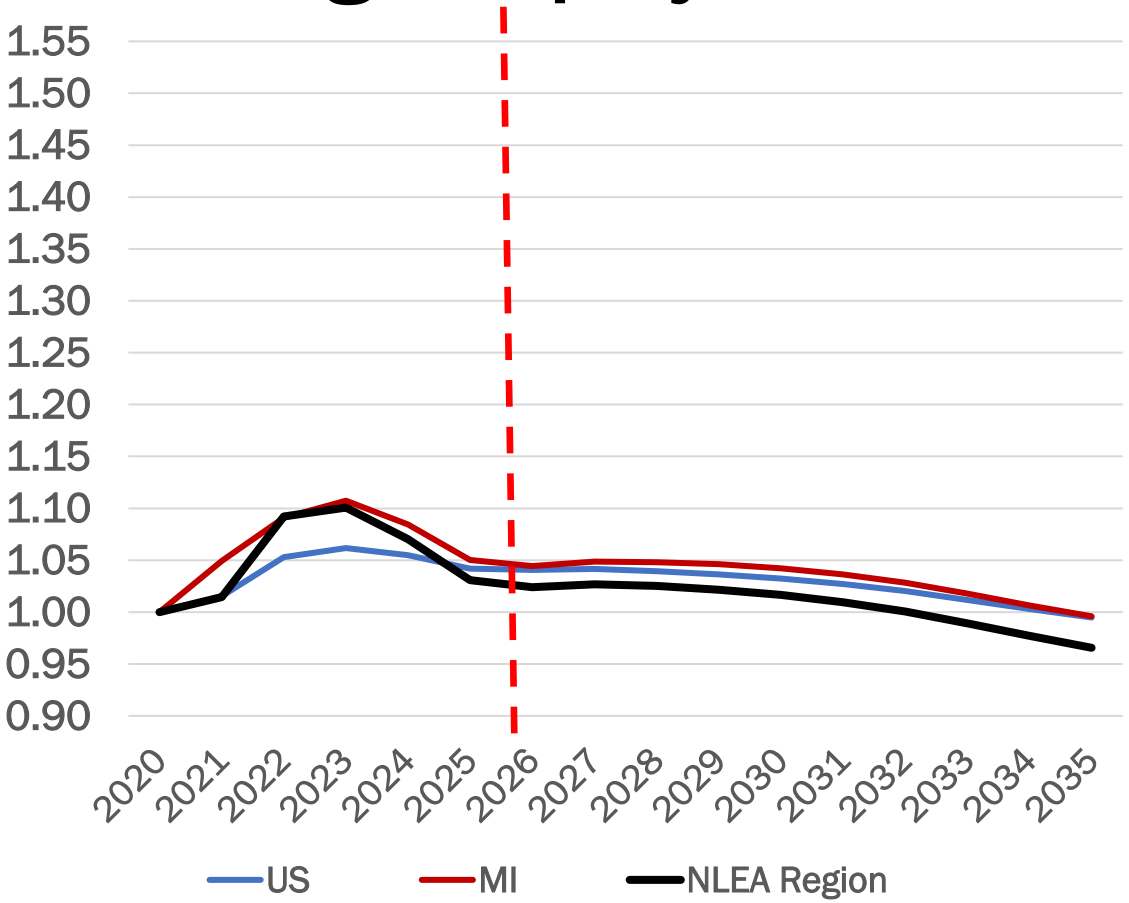
GDP



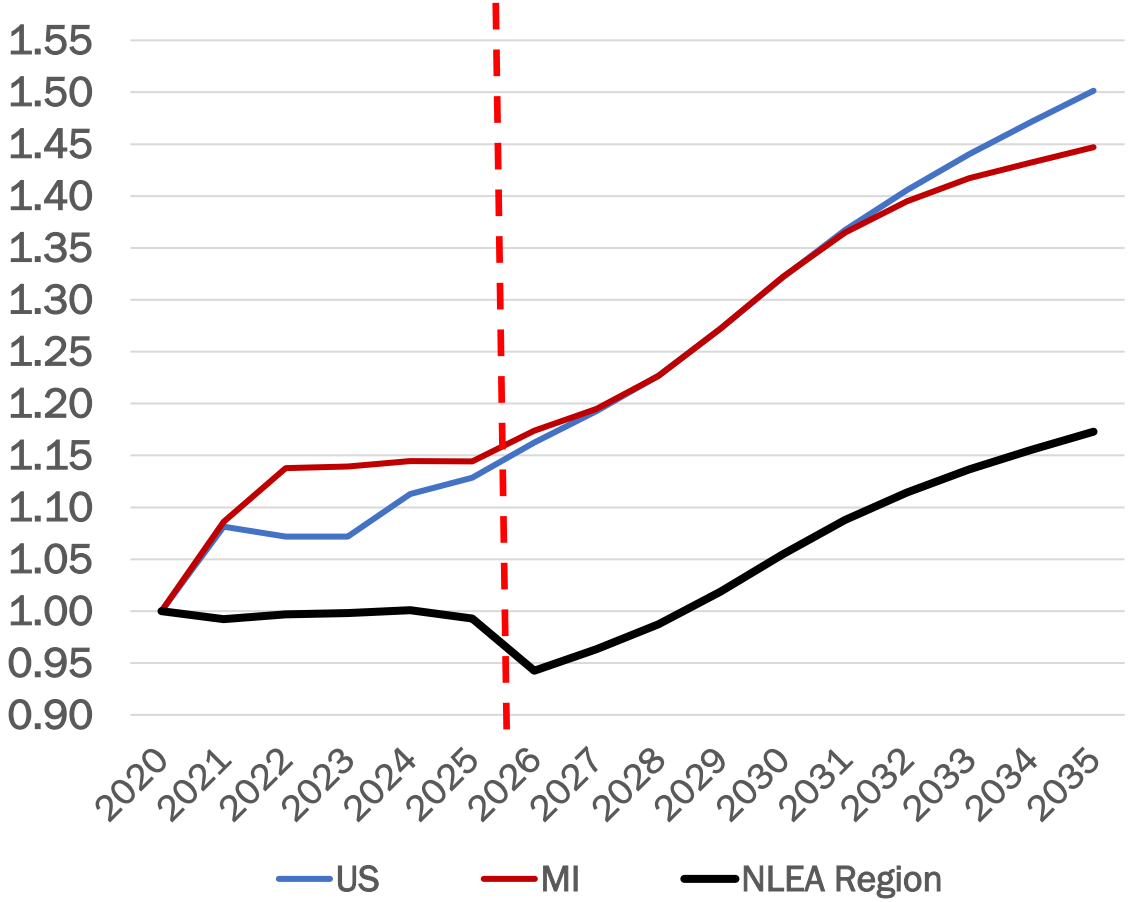
Source: Moody's Economy.com (Oct 2026)

U.S. Manufacturing Index of Growth

Mfg. Employment

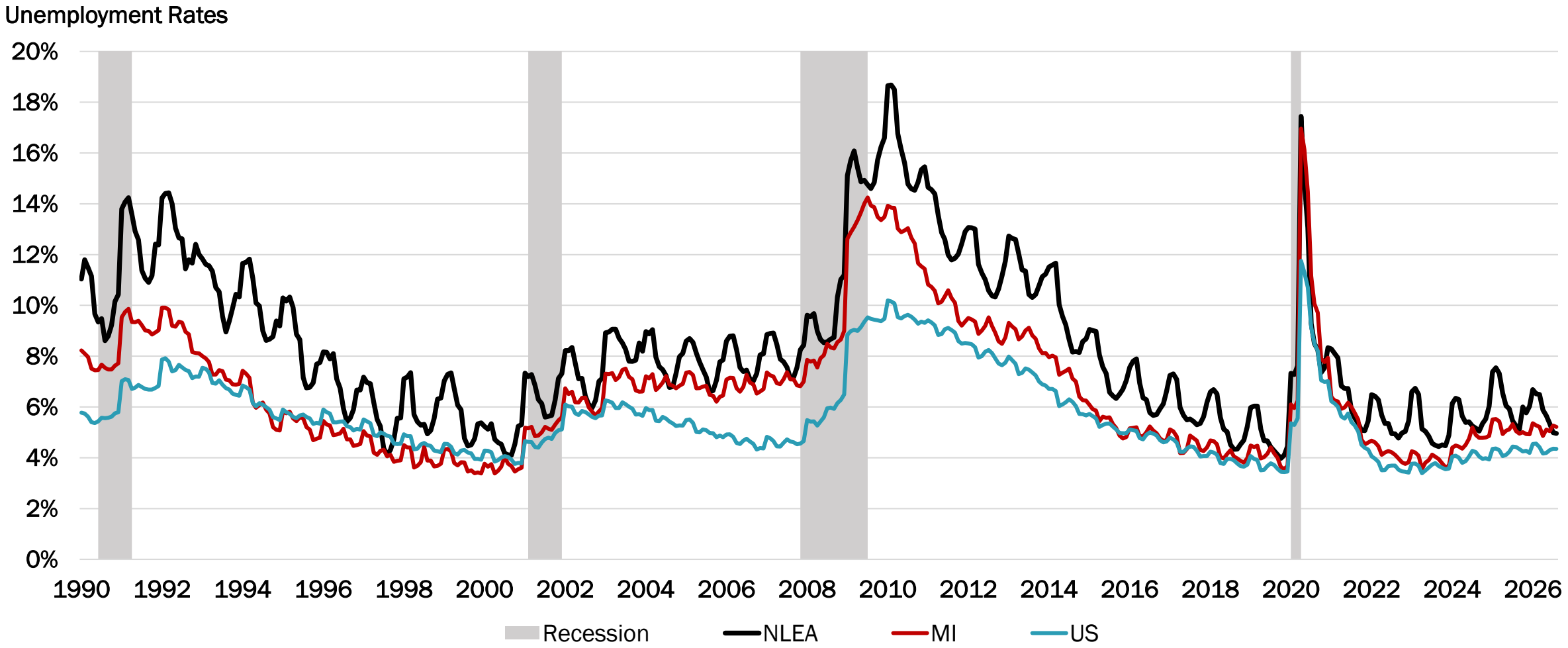


Mfg. GDP



Source: Moody's Economy.com (Oct 2026)

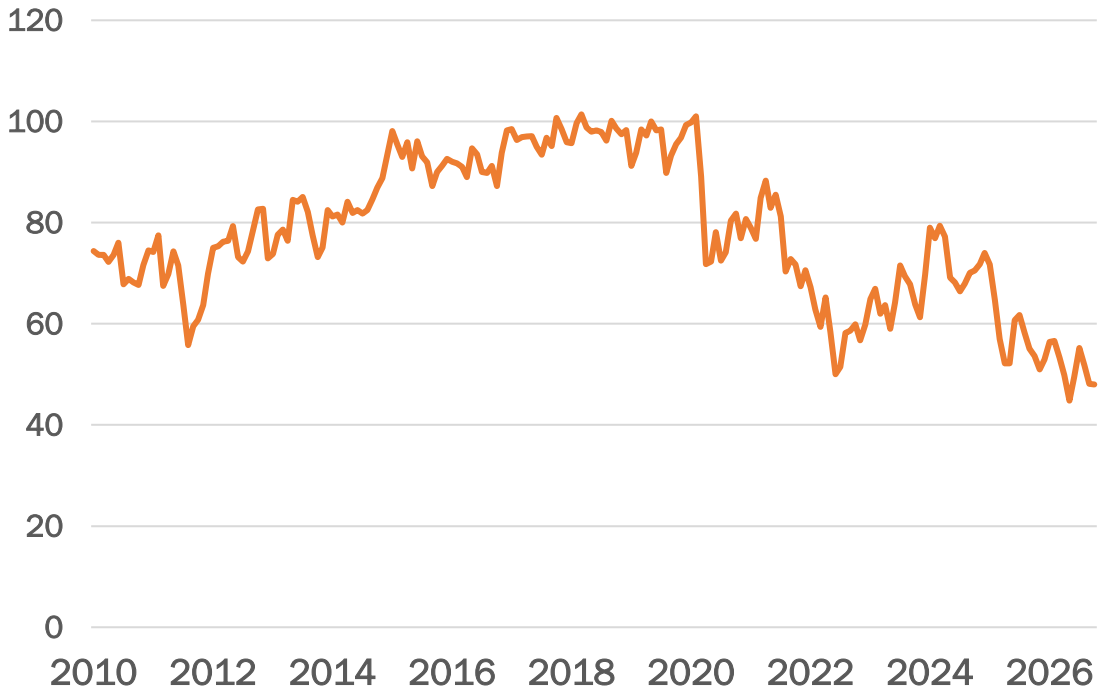
Unemployment has returned to historic low levels but is slowly rising



Source: BLS CPS/LAUS (Oct 2026)

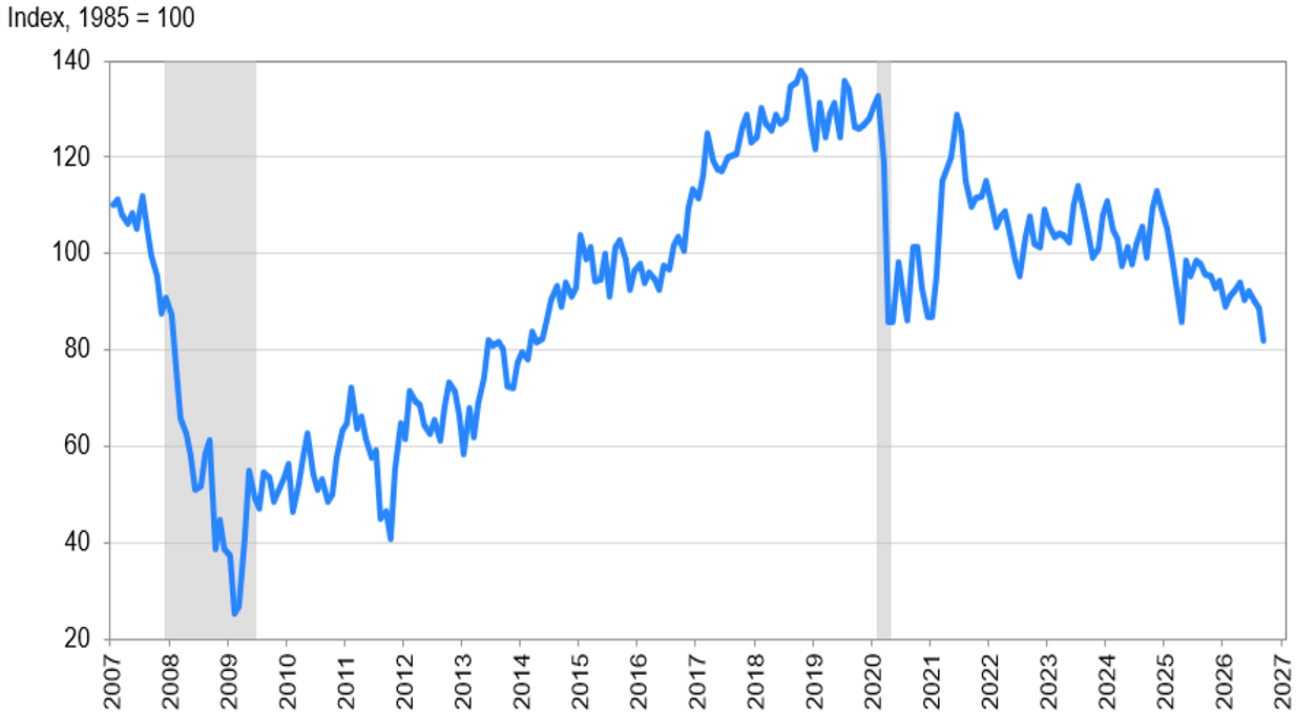
Surveys of Consumers

Index of Consumer Sentiment (UoM)



Source: University of Michigan Surveys of Consumers (Oct 2026)

Consumer Confidence Index®



*Shaded areas represent periods of recession.
Sources: The Conference Board; NBER
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Source: Conference Board (Oct 2026)

NLEA Region

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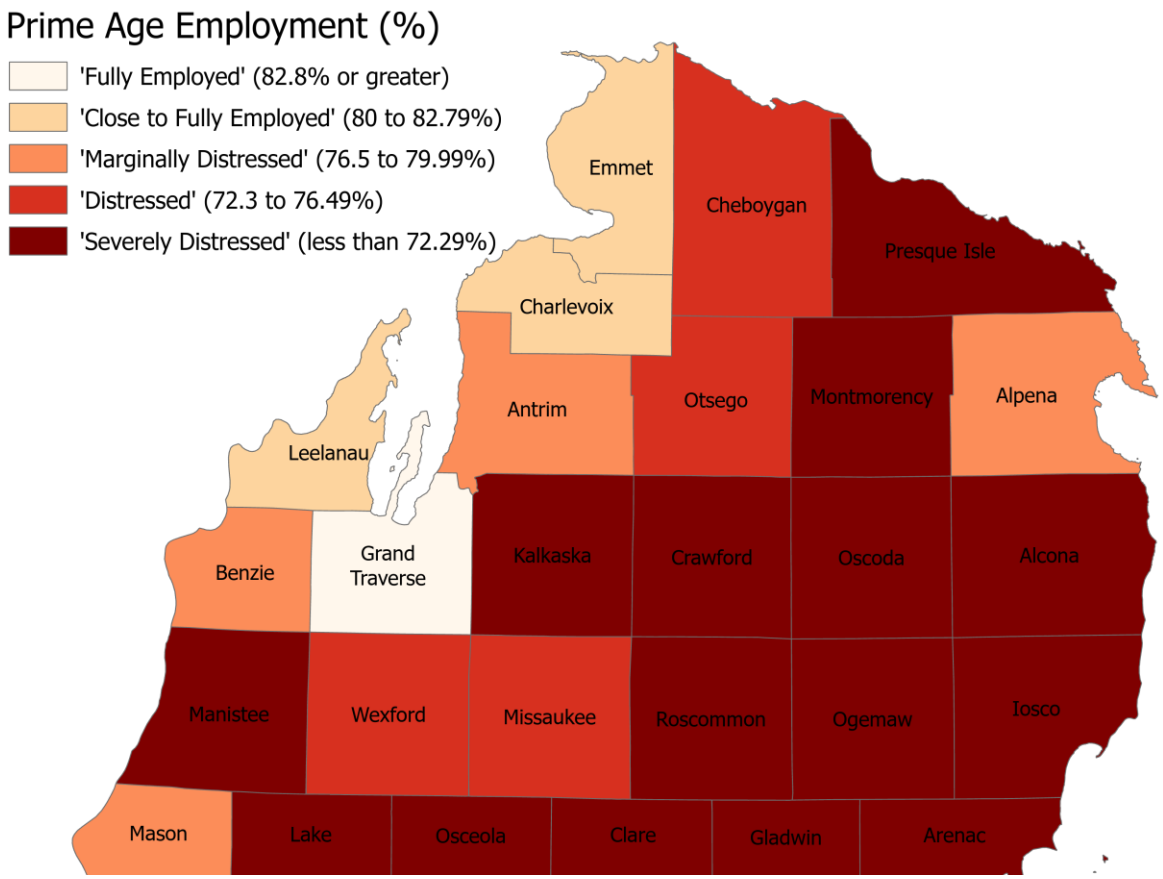
For every loss of one person in prime age, NLEA has gained 3.1 people age 65+

2014 and 2024 Population By Age Group					
	Michigan		NLEA Region		
	Structure		2024-2024 Change	Structure	
	2014	2024		2014	2024
Under 18	23%	21%	-133,793	21%	17%
18-24	10%	9%	-66,143	7%	7%
25-54	39%	37%	-91,648	35%	32%
55-64	13%	14%	46,135	16%	16%
65+	15%	19%	434,186	21%	27%
Total	9,889,024	10,077,761	188,737	108,149	110,225

Source: US Census ACS

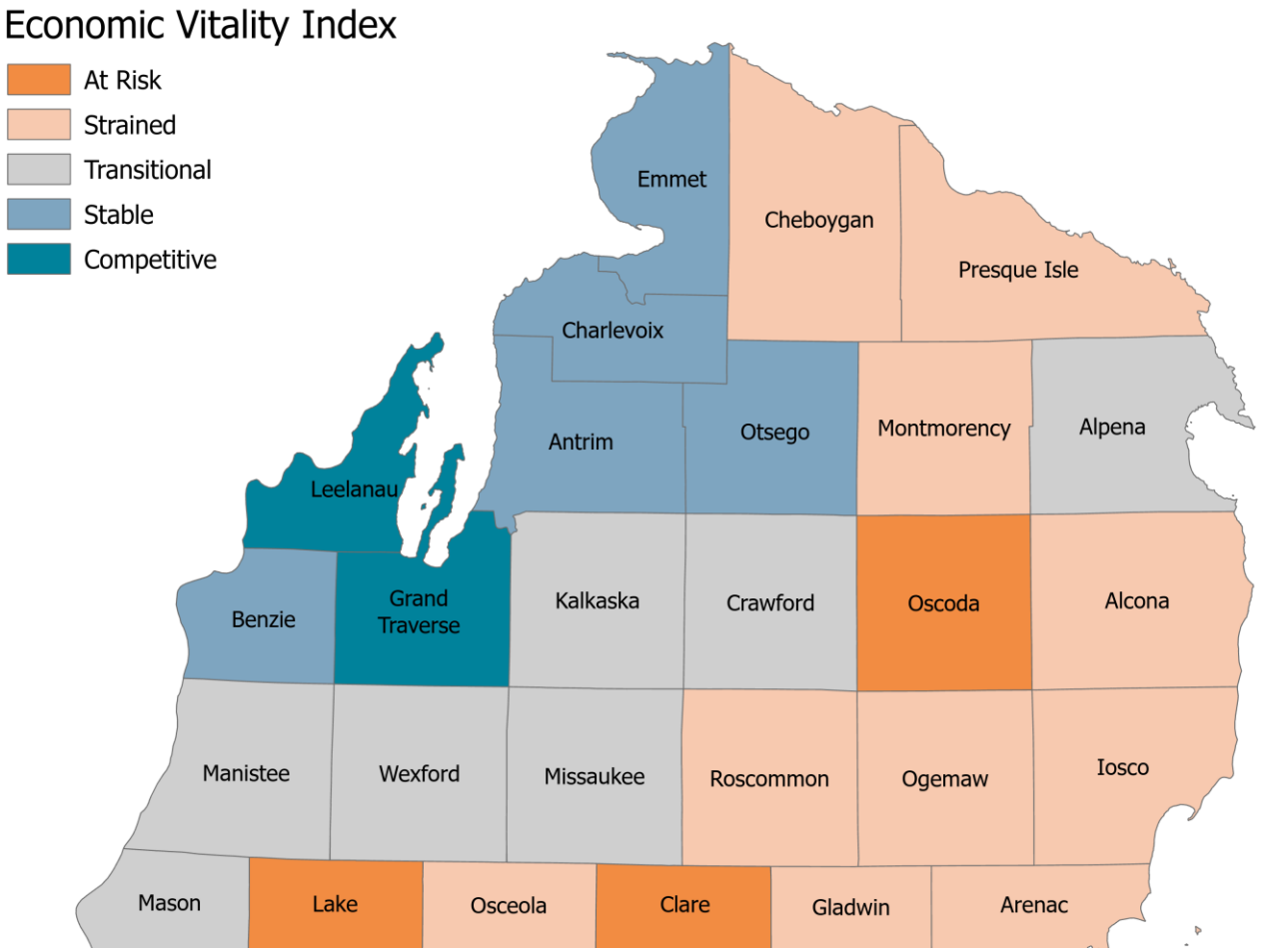
Charlevoix and Emmet are Close to “Fully Employed” while Antrim is “Marginally Distressed” and Cheboygan is “Distressed”

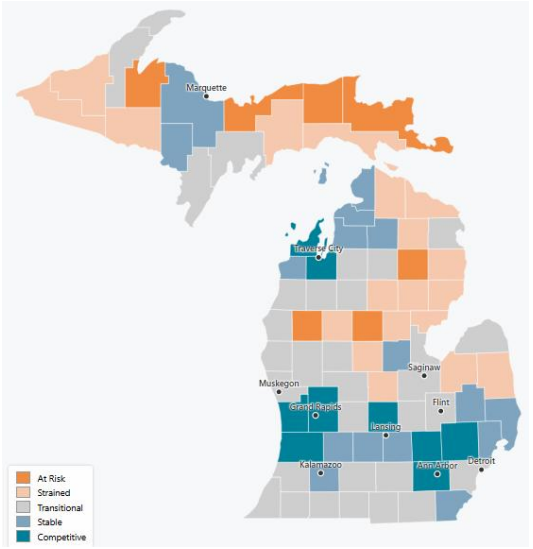
- **Distressed areas** are typically defined as communities with lower labor market outcomes for prime-age adults—those aged 25 to 54. This group is central to the analysis
- **Economic Productivity:** This age group represents the core of the workforce and contributes the most to economic productivity and tax revenue
- **Labor Market Health Indicator:** Low employment rates or income levels in this group suggest structural economic issues, such as mismatches in skills, lack of opportunity, or long-term disinvestment
- **Community Vitality:** Their economic engagement is essential for supporting schools, housing markets, and local businesses
- **Long-Term Impacts:** A lack of labor force participation in this age range can have lasting negative effects on families, local economic growth, and future generations



Source: Tim Bartik Economic Distress
https://www.upjohn.org/economic-distress-map

Emmet, Charlevoix, and Antrim are *Stable*, while Cheboygan is *Strained*

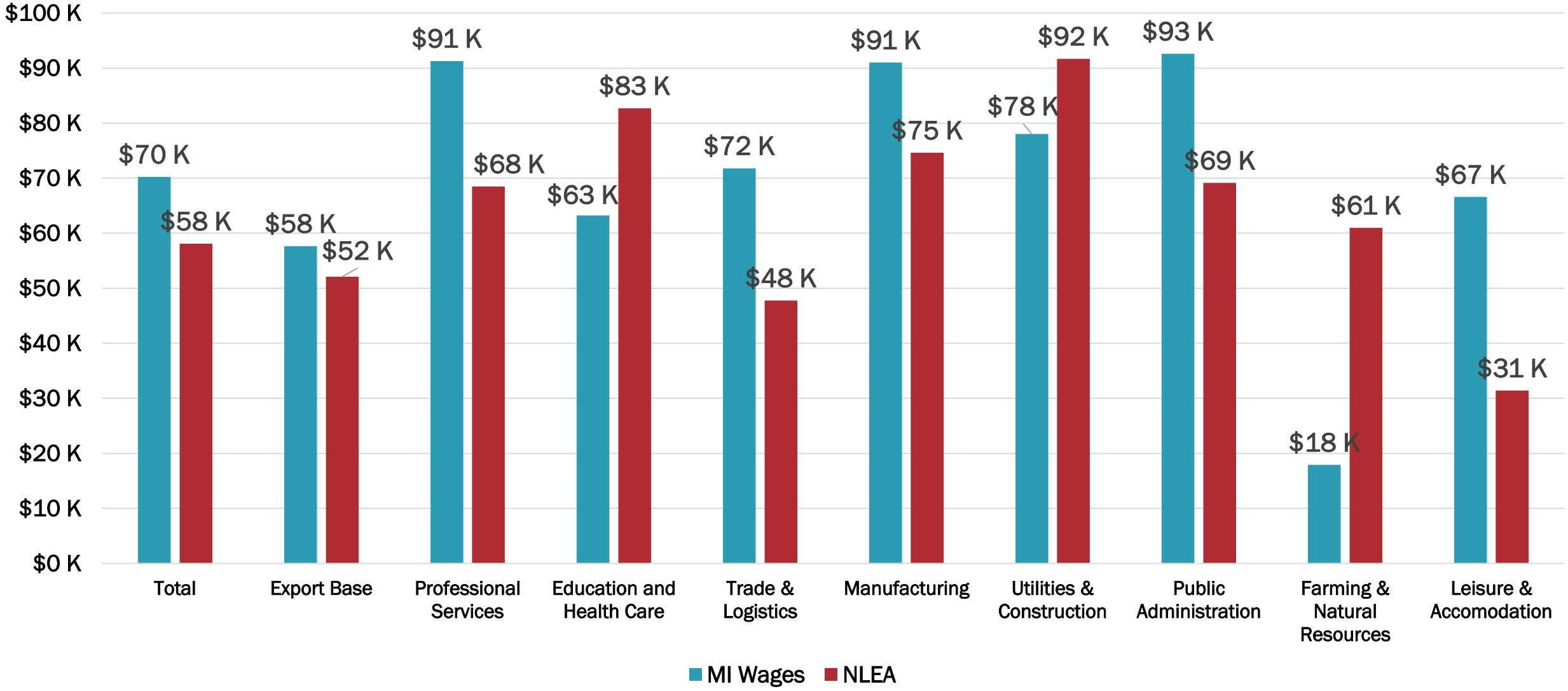




- Prime-age employment to population ratio (higher than average)
- Median household income (higher in Emmet, Charlevoix; lower in Cheboygan)
- % of the employed working in a priority Michigan sector
- Property tax revenue
- % of adults 25 and older with an associate degree or higher (above average except for Cheboygan)
- Unemployment rate

Source: Michigan Vitality Index, 2026 (2024 data)
https://www.upjohn.org/michigan-economic-vitality-index

Wages: All Industries



Regional Economic Base

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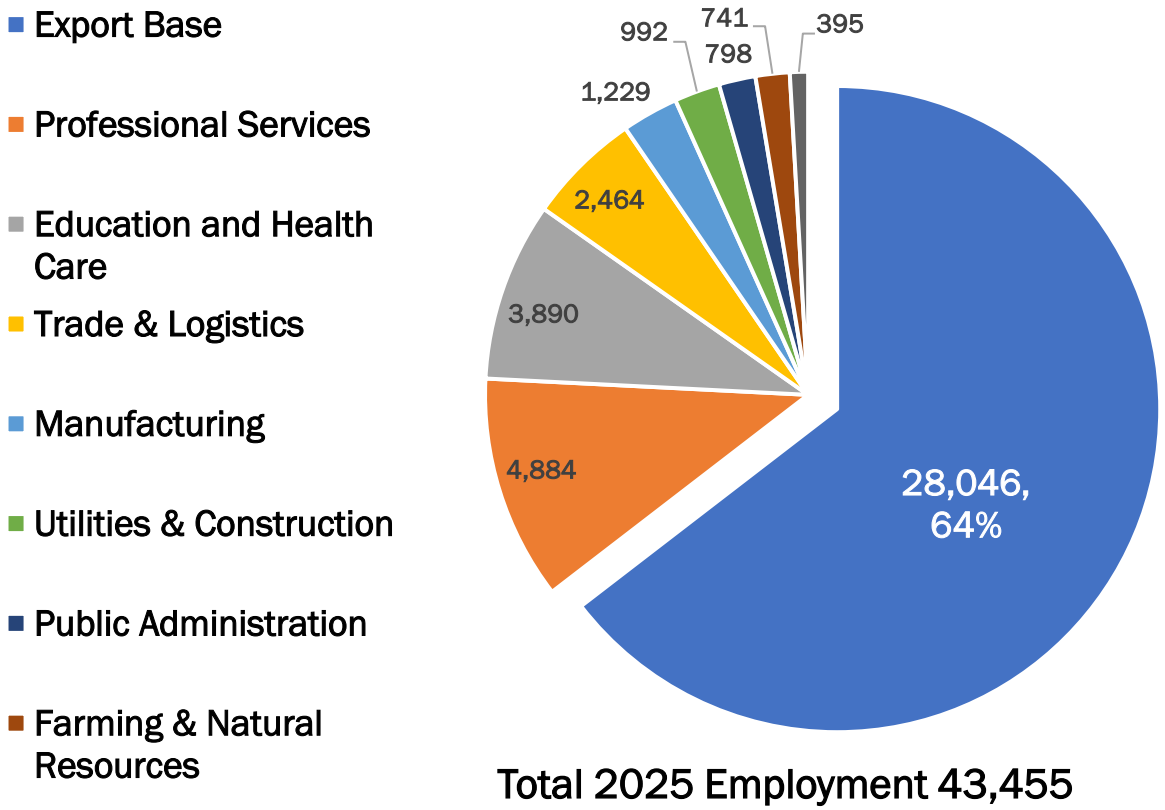
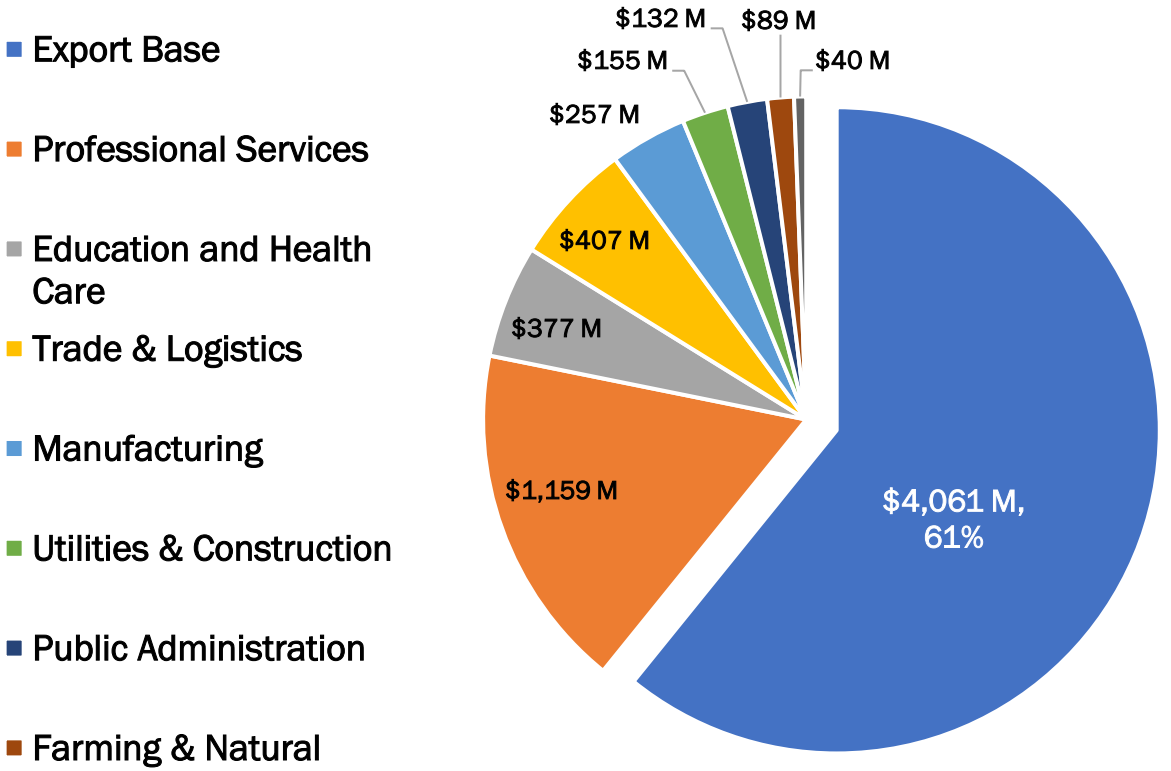
Regional Economic Base: Knowns

Employment in NLEA Region



Total 2025 Employment 43,455

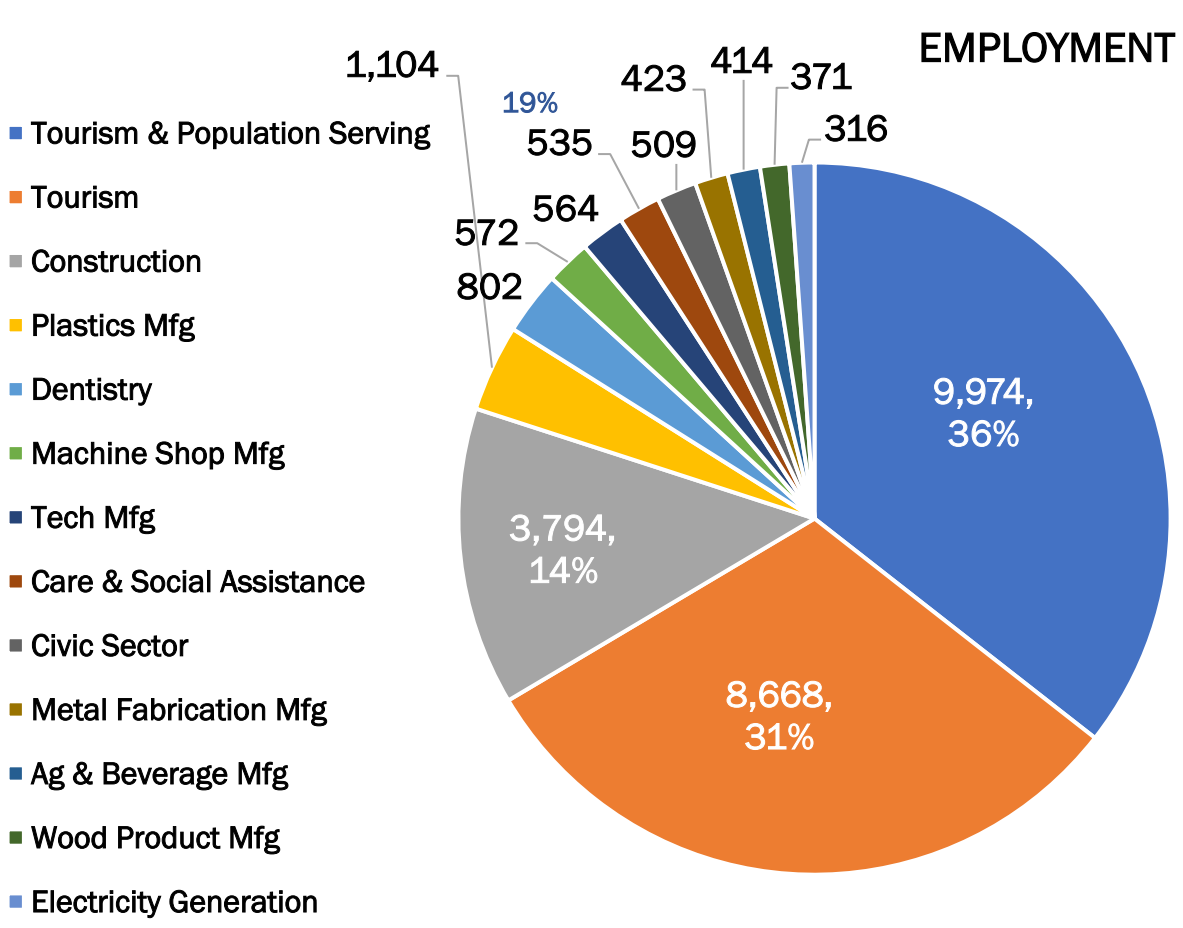
GDP in Region

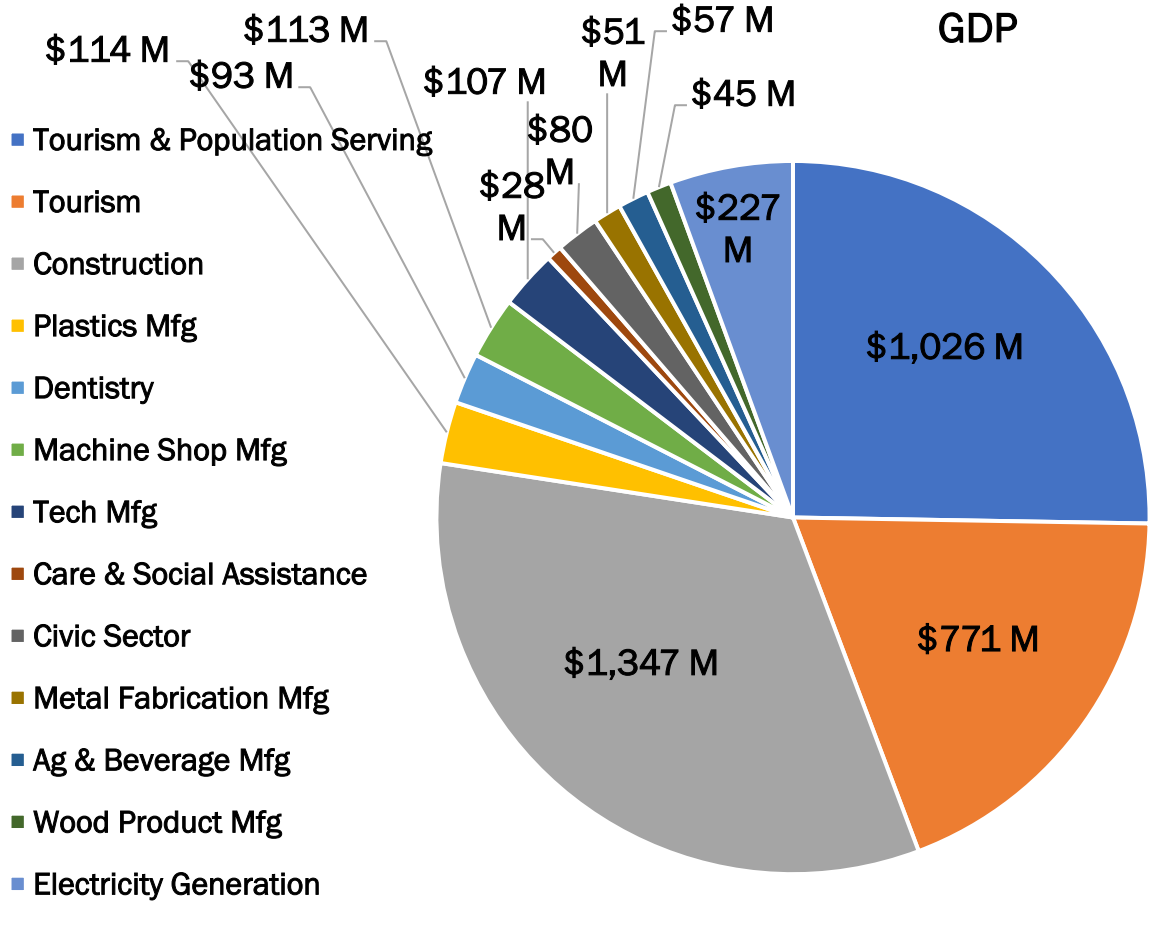


Total 2025 GRP $6,664 M

Source: Moody's Economy.com; Upjohn Regional Calculations (Oct 2026)

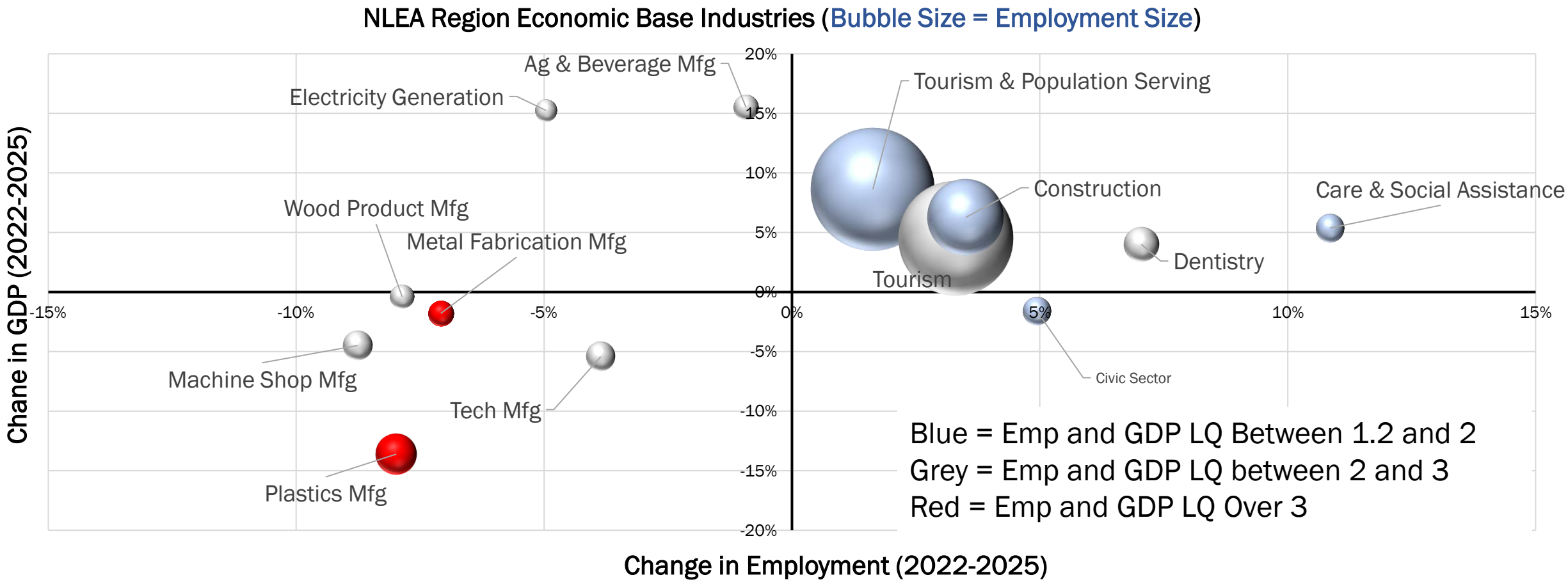
Tourism, Tourism and Population Serving, and Construction Make up the Bulk of Employment and GDP



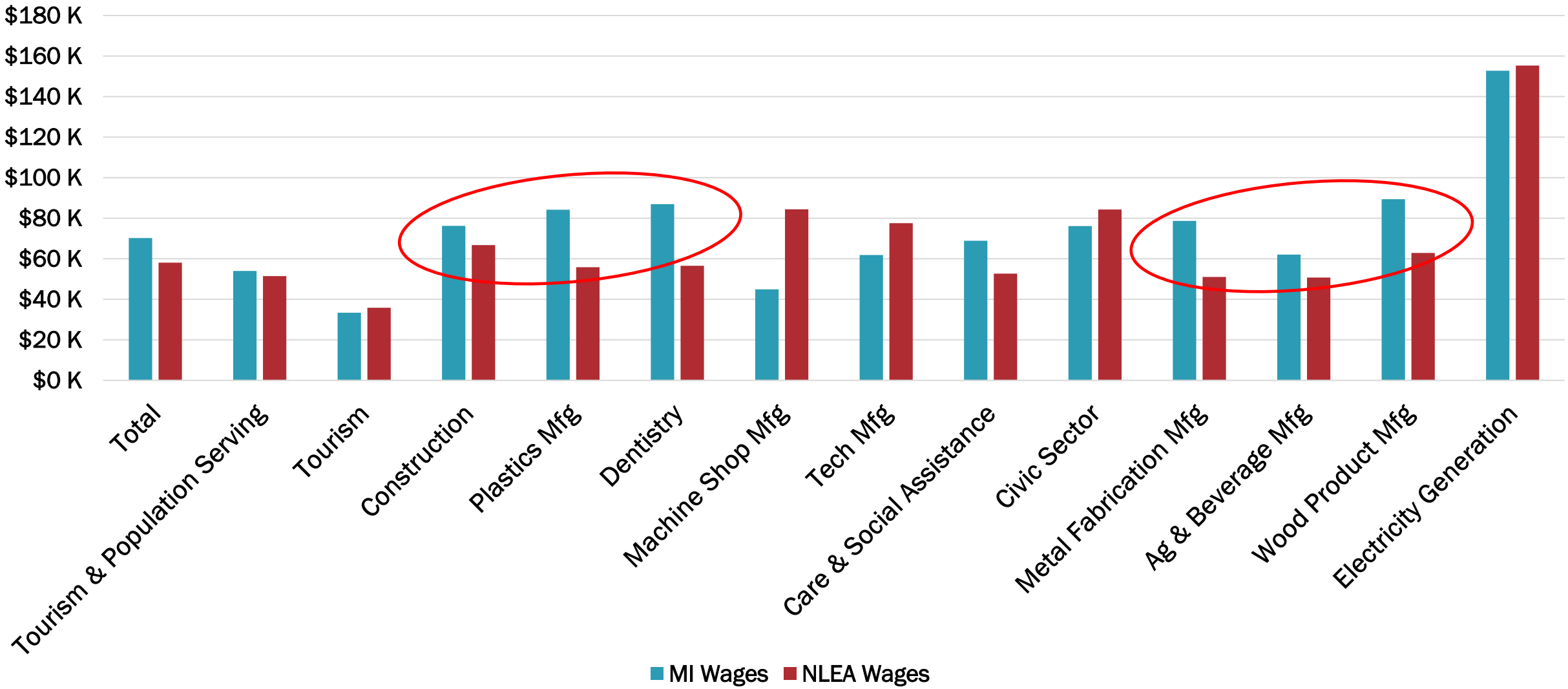


Source: Moody's Economy.com; Upjohn Regional Calculations (Oct 2026)

Major Employers in Tourism and Service Industries are Growing while Manufacturing Industries are Declining



Wages: Export Base



Source: Moody's Economy.com; Upjohn Regional Calculations (Oct 2026)

JOB POSTINGS IN GROWING INDUSTRIES

Top In-Demand Occupations from Industries that Experienced Employment Growth in the NLEA Region

	Michigan		NLEA Region		
	Median Advertised Annual Salary	% of Average Monthly Postings	Median Advertised Annual Salary	% of Average Monthly Postings	Number of Postings
Retail Salespersons	$32,128	6.3%	$33,408	8.8%	233
First-Line Supervisors of Retail Sales Workers	$44,672	6.7%	$49,920	6.3%	167
Waiters and Waitresses	$39,552	1.6%	$49,792	3.9%	104
Fast Food and Counter Workers	$31,104	3.7%	$35,456	3.7%	97
Customer Service Representatives	$36,736	2.3%	$33,408	3.1%	82
Cashiers	$33,664	2.7%	$38,400	2.8%	74
Stockers and Order Fillers	$33,920	2.6%	$30,592	2.2%	59
Cooks, Fast Food	$38,528	0.7%	$46,592	2.2%	57
Cooks, Restaurant	$36,480	1.2%	$39,936	2.1%	55
Real Estate Sales Agents	$112,512	0.5%	$129,536	2.1%	55
Maids and Housekeeping Cleaners	$31,104	1.3%	$37,504	2.0%	53
Food Service Managers	$52,608	4.2%	$52,992	1.9%	51
First-Line Supervisors of Food Preparation and Serving Workers	$35,456	1.9%	$39,424	1.9%	51
Hotel, Motel, and Resort Desk Clerks	$31,616	1.0%	$36,352	1.9%	50
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	$48,000	2.4%	$37,376	1.9%	49
Total Across All Occupations	**$42,624**	**128,557**	**$44,672**		**2,643**

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Source: Lightcast Job Postings, Jan 2026 to Sep 2026

JOB POSTINGS IN DECLINING INDUSTRIES

Top In-Demand Occupations from Industries that Experienced Employment Decline in the NLEA Region

	Michigan		NLEA Region		
	Median Advertised Annual Salary	% of Average Monthly Postings	Median Advertised Annual Salary	% of Average Monthly Postings	Number of Postings
Production Workers, All Other	$41,088	3.9%	$44,032	8.5%	24
Accountants and Auditors	$70,912	1.2%	Insf. Data	6.4%	18
Inspectors, Testers, Sorters, Samplers, and Weighers	$47,488	1.8%	$35,360	5.3%	15
Merchandise Displayers and Window Trimmers	$45,568	0.6%	$45,568	4.6%	13
Maintenance and Repair Workers, General	$62,208	2.6%	$57,088	3.9%	11
First-Line Supervisors of Production and Operating Workers	$69,888	1.7%	$46,800	3.9%	11
Industrial Engineers	$103,680	5.0%	$87,000	2.1%	6
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	$36,480	0.4%	$37,960	2.1%	6
Roustabouts, Oil and Gas	$74,755	0.0%	$74,752	2.1%	6
Financial Managers	$128,256	1.2%	Insf. Data	1.8%	5
Secretaries & Admin Assistants, Except Legal, Medical, & Executive	$47,616	0.5%	$51,300	1.8%	5
Laborers and Freight, Stock, and Material Movers, Hand	$41,600	2.2%	$52,416	1.8%	5
Buyers and Purchasing Agents	$81,152	2.0%	Insf. Data	1.4%	4
Chemical Engineers	$59,904	0.4%	$60,000	1.4%	4
Commercial and Industrial Designers	$101,632	1.4%	Insf. Data	1.4%	4
Total Across All Occupations	$64,896	41,117	$47,744		283

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Master in Economics from Stockholm School of Economics, BA in Philosophy Politics and Economics from the University of Michigan

Applied Research by *Upjohn Regional*



Regional Economic Development Analysis and Strategy

- Upper Peninsula Regional Economic Development Strategy
- Economic Outlook of Battle Creek: Challenges and Opportunities
- Workforce Dynamics in Michigan's Upper Peninsula: Trends, Shocks, and Projections through 2030



Workforce Analysis and Development for Innovation and Entrepreneurship

- Occupational Projections for Skilled Trades in Kalamazoo County, 2023-2032
- From Innovation to Impact: Evaluation of SHAPE Accelerator Cohort



Evaluations

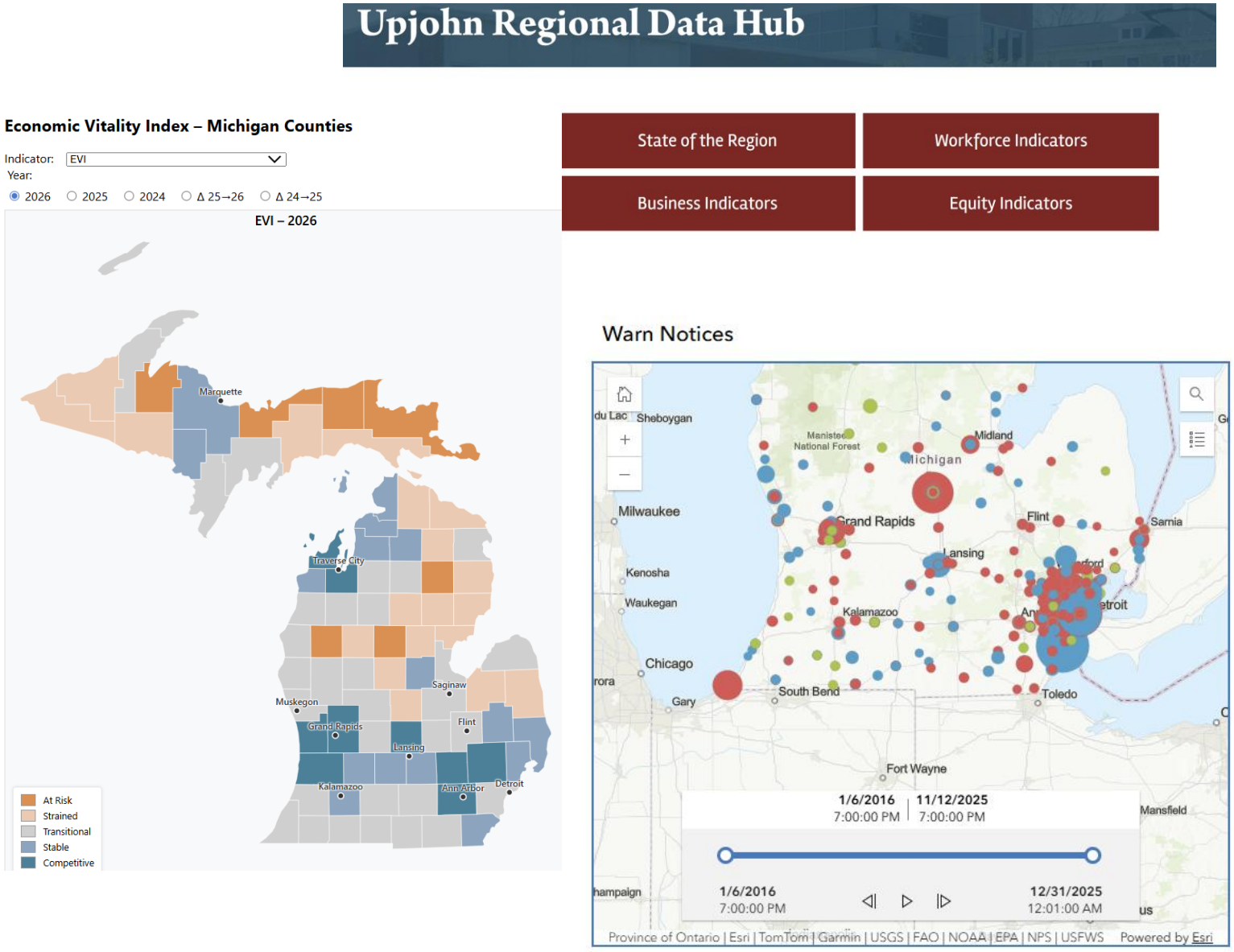
- An Evaluation of Structural Gaps and Systemic Barriers in the Entrepreneurship Ecosystem
- The Economic Benefits and Costs of State and Local Incentives for Clean Energy Projects



Economic Impact

- The National-Level Economic Impact of the Manufacturing Extension Partnership (MEP): Estimates for Fiscal Year 2023
- Benefits and Costs for Chattanooga Residents of Incorporating Training into Economic Development Strategies

Data and GIS Services by *Upjohn Regional*



Data Services

- Upjohn Regional Datahub https://www.upjohn.org/regionaldatahub
- Economic Vitality Index https://research.upjohn.org/reports/305/

GIS Mapping Services/Web Mapping

- WARN Notices
- Economic Distress Map https://www.upjohn.org/economic-distress-map

Questions and Data Requests

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