



# MICHIGAN FUTURE INC.

**A Catalyst for Prosperity**

[www.michiganfuture.org](http://www.michiganfuture.org)



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FUTURE INC.**

*A Catalyst for Prosperity*

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Our goal

A high prosperity  
Michigan



# What state do we want to emulate?

State	Per capita income (10)	U rate (11)	% under 150% poverty level (10)	Education attainment (10)
Oklahoma	\$35,389	6.2 %	28.3 %	22.9 %
Minnesota	\$42,798	6.4 %	19.5 %	31.8 %
Michigan	\$34,714	10.3 %	26.3 %	25.2 %
U.S.	\$39,937	8.9 %	25.0 %	28.1 %

# Top 10 states in per capita income

Connecticut

Wyoming

Massachusetts

Virginia

New Jersey

Alaska

Maryland

New Hampshire

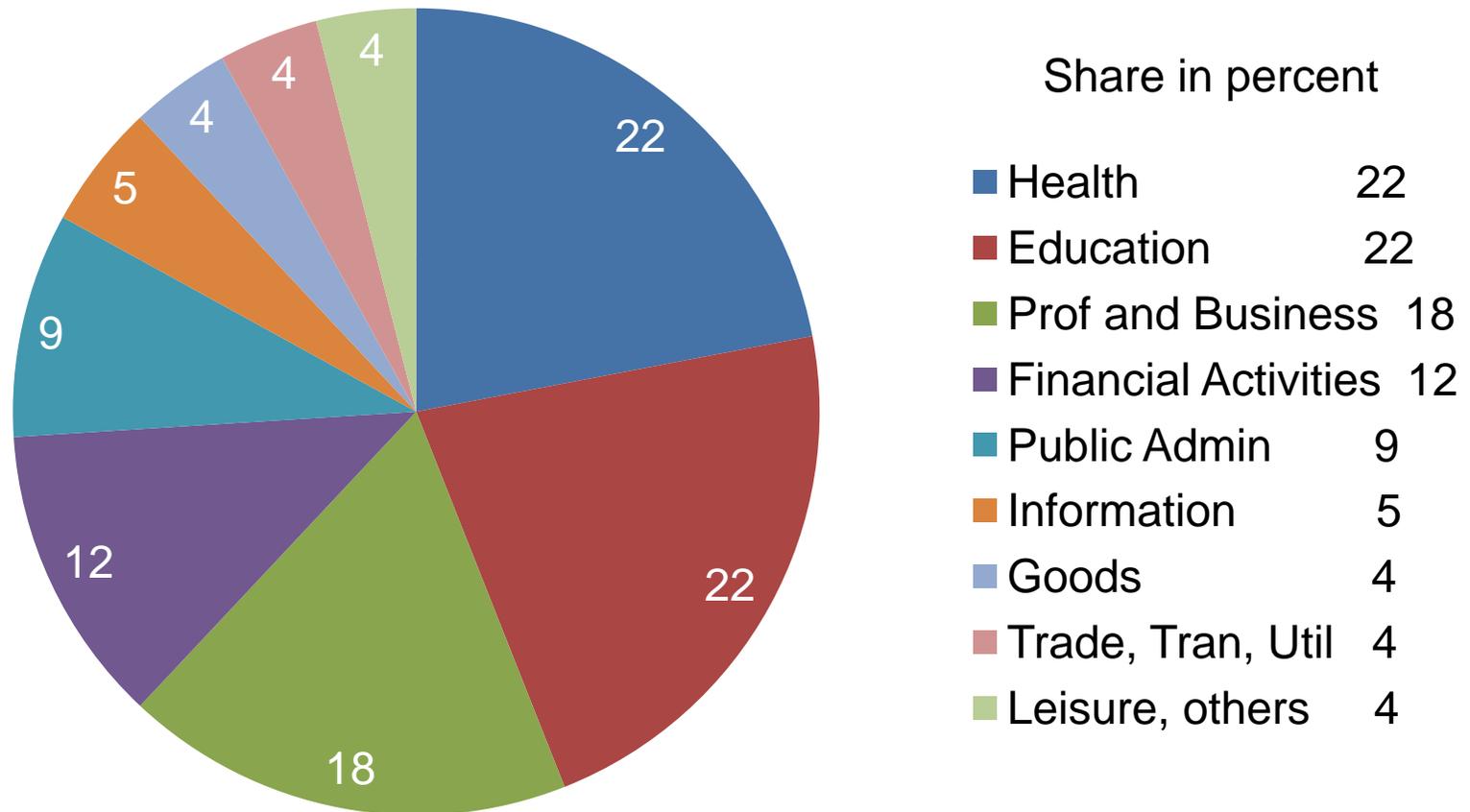
New York

North Dakota

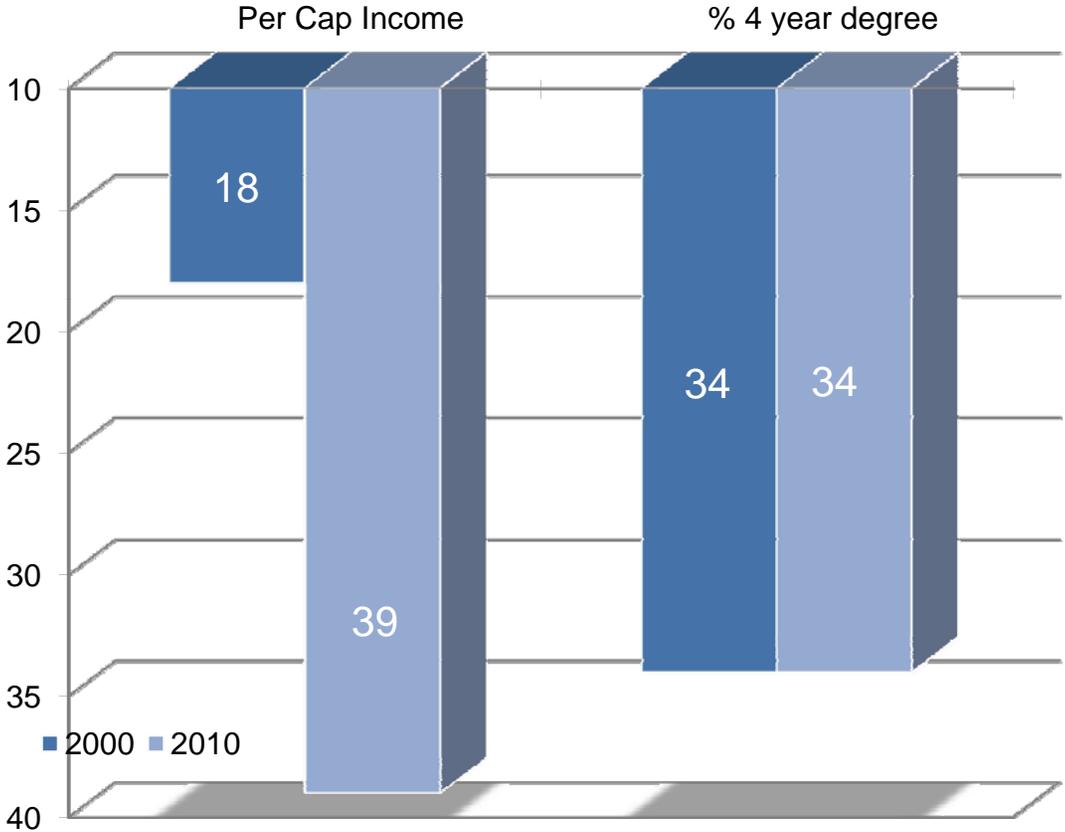
# Traits of prosperous states

- High proportion of wages from knowledge industries
- High proportion of college grads
- Big metro with higher per cap income than state
- Largest city in that metro has high proportion of college grads

# What is the knowledge economy?



# Michigan's income rank aligned with our college attainment rank

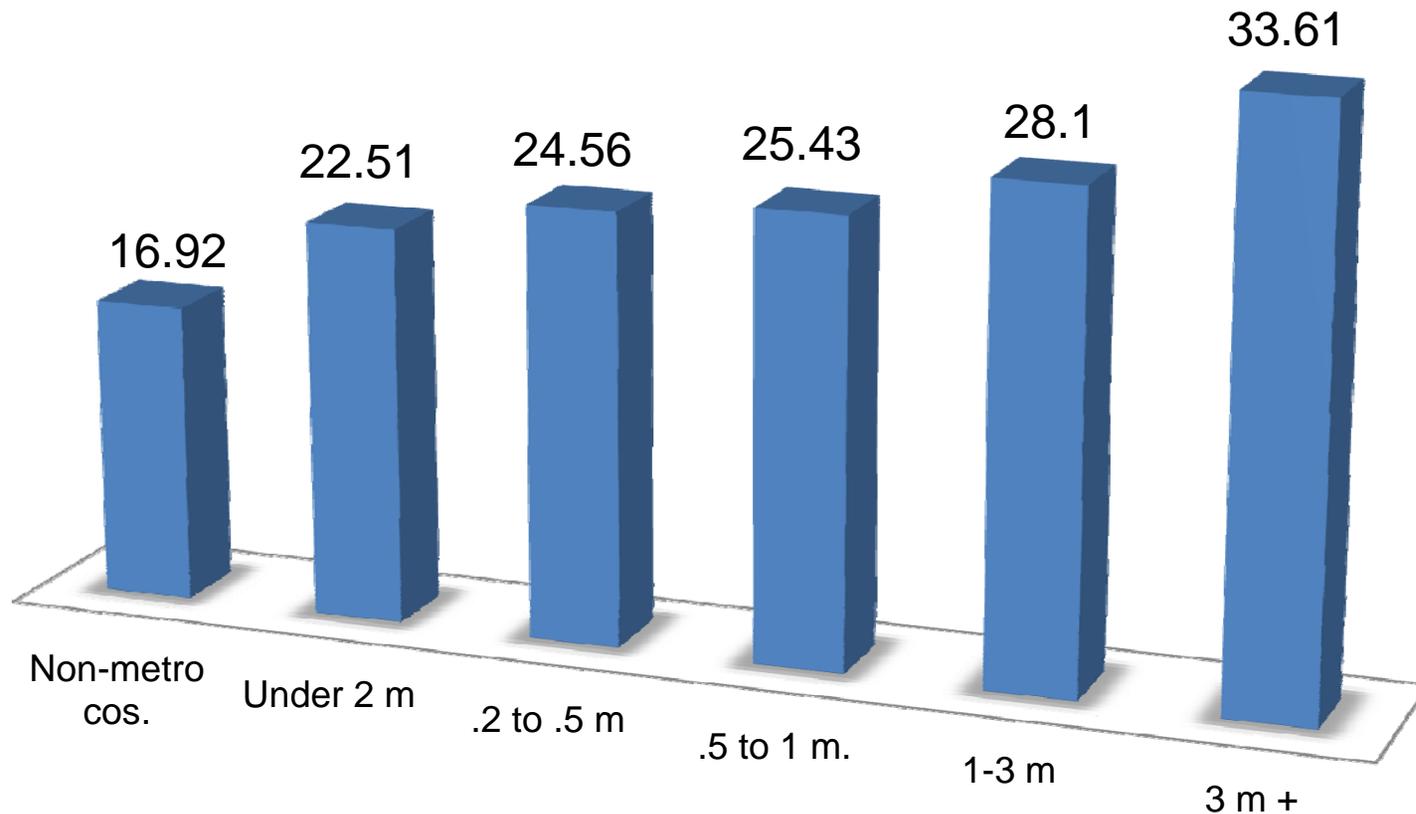


# 10 Most Prosperous Regions

- San Jose/San Fran.
- NY/Newark
- Washington/Balt.
- Boston/Worcester
- Hartford
- Seattle
- Philadelphia
- Denver/Boulder
- Minneapolis
- San Diego

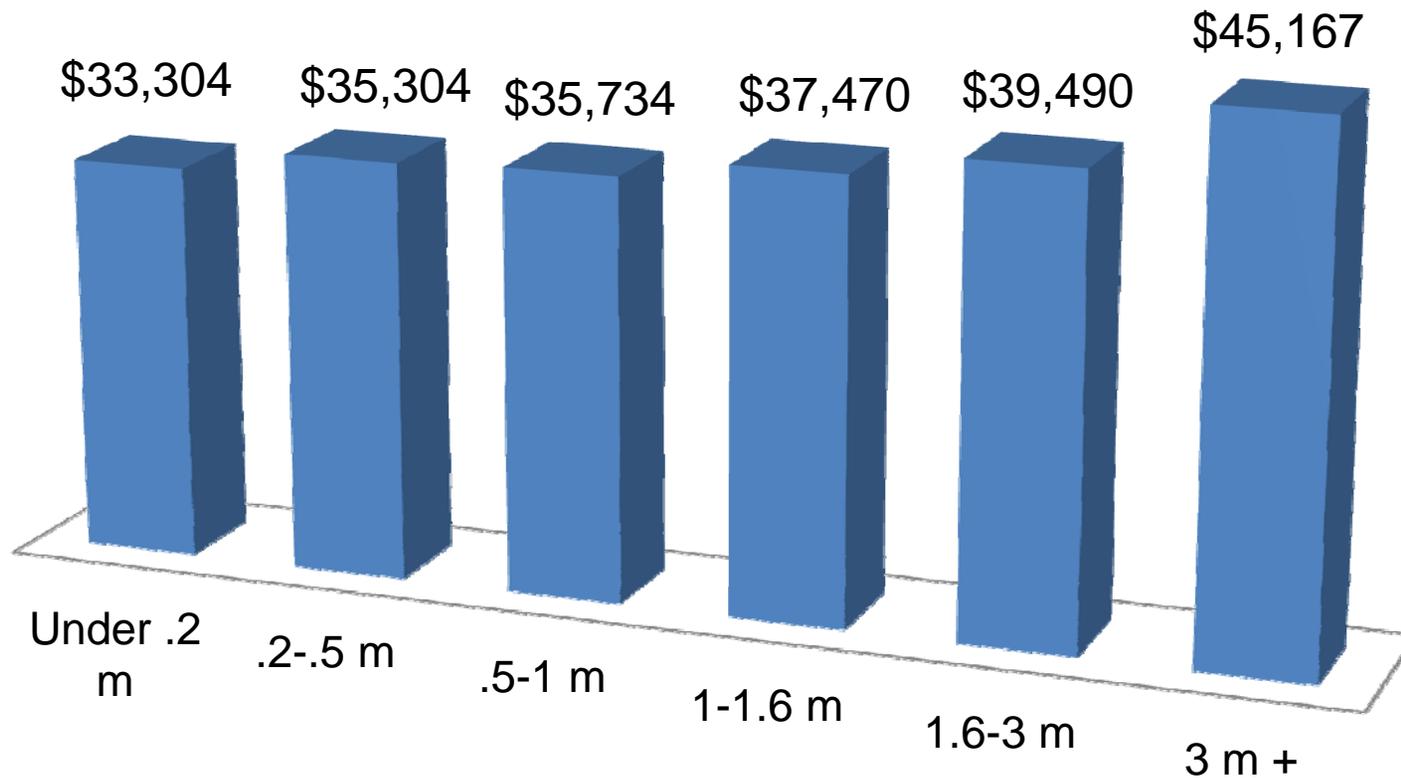
# Larger metros smarter

Percent education attainment by metro population (2010)



# Major metros richer

Per capita income by metro population



# Large metros winning in private sector earnings

CSAs and non-CSA MSAs Population	Personal income per capita (2010)	Private employment earnings as share of PI	Government revenue as share of PI
3.0 million or more	\$45,132	64.5%	27.4%
1.0 - 3.0 million	\$38,070	60.8%	32.5%
500,000 - 1.0 million	\$35,460	54.7%	35.7%
200,000 - 500,000	\$35,589	51.2%	41.3%
under 200,000	\$33,855	51.2%	41.3%
Non-metro counties	\$31,619	45.1%	41.3%

# Traits of prosperous states

Top 10 Private expect Natural Resources	Big Metro (3 million or more)	Big Metro College Attainment
Massachusetts	Boston	37.5%
Connecticut	New York	35.6%
New York	New York	35.6%
New Jersey	New York/Philadelphia	35.6% / 31.3%
Minnesota	Minneapolis	36.2%
New Hampshire	Boston	37.5%
Illinois	Chicago	33.2%
Delaware	Philadelphia	31.3%
Colorado	Denver	38.5%
California	Los Angeles / San Jose / San Diego	27.8% / 41.4 / 34.6
Michigan (36 <sup>th</sup> )	Detroit	26.7

# Metro Detroit vs. Metro Minneapolis

City	Per cap income	Education attainment	Share of wages from knowledge industry
Minneapolis	9	7	10
Detroit	38	35	34

2010 Rank among 54 metros 1 million population or more

# Metro Grand Rapids vs. Metro Minneapolis

City	Per cap income	Education attainment	Share of wages from knowledge industry
Minneapolis	9	7	10
Grand Rapids	52	48	53

2010 Rank among 54 metros 1 million population or more

# Metro Lansing vs. Metro Madison

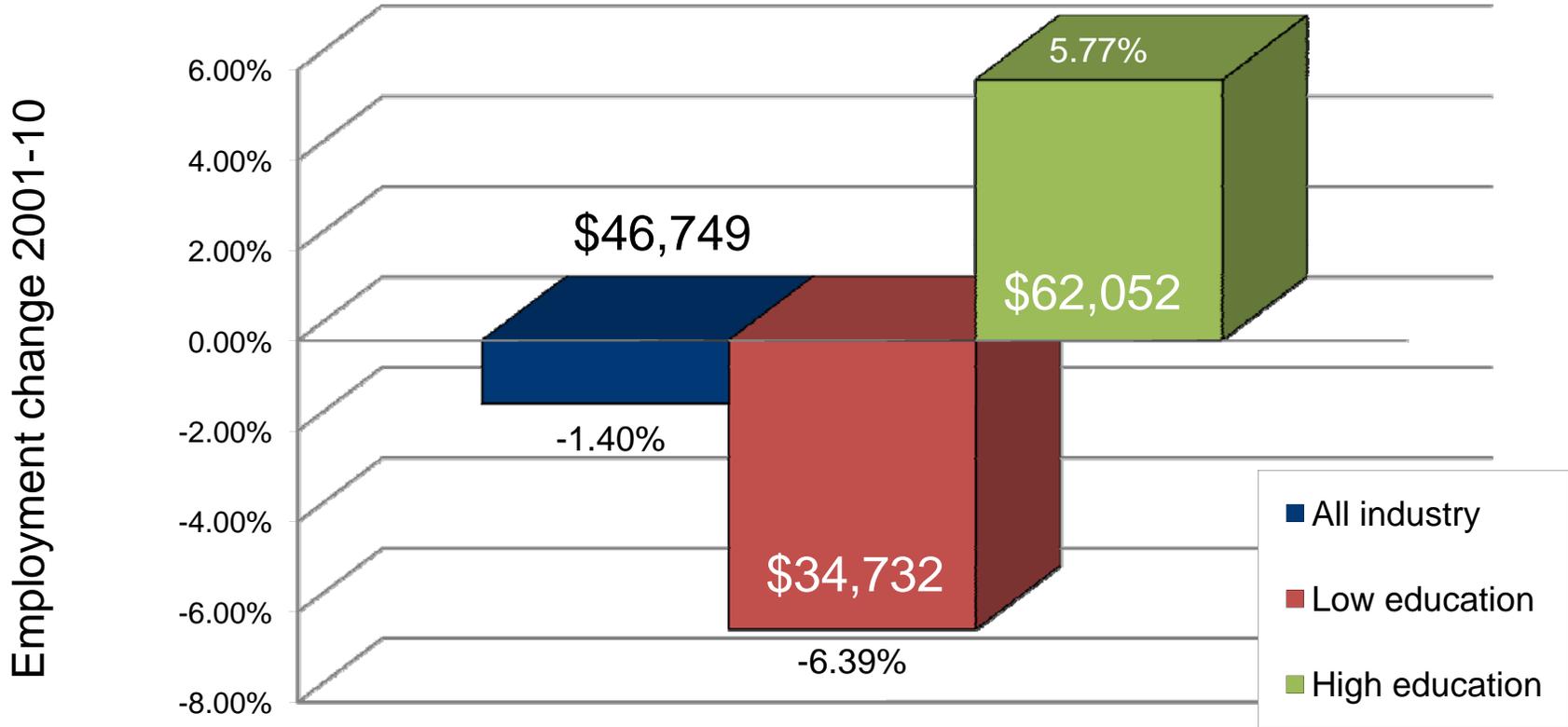
City	Per cap income	% bachelors degree or more	Share of wages from knowledge industries
Madison	\$ 43,552	41.0%	60.26 %
Lansing	\$ 32,866	27.7 %	61.5 %

2010 data

# What about jobs?

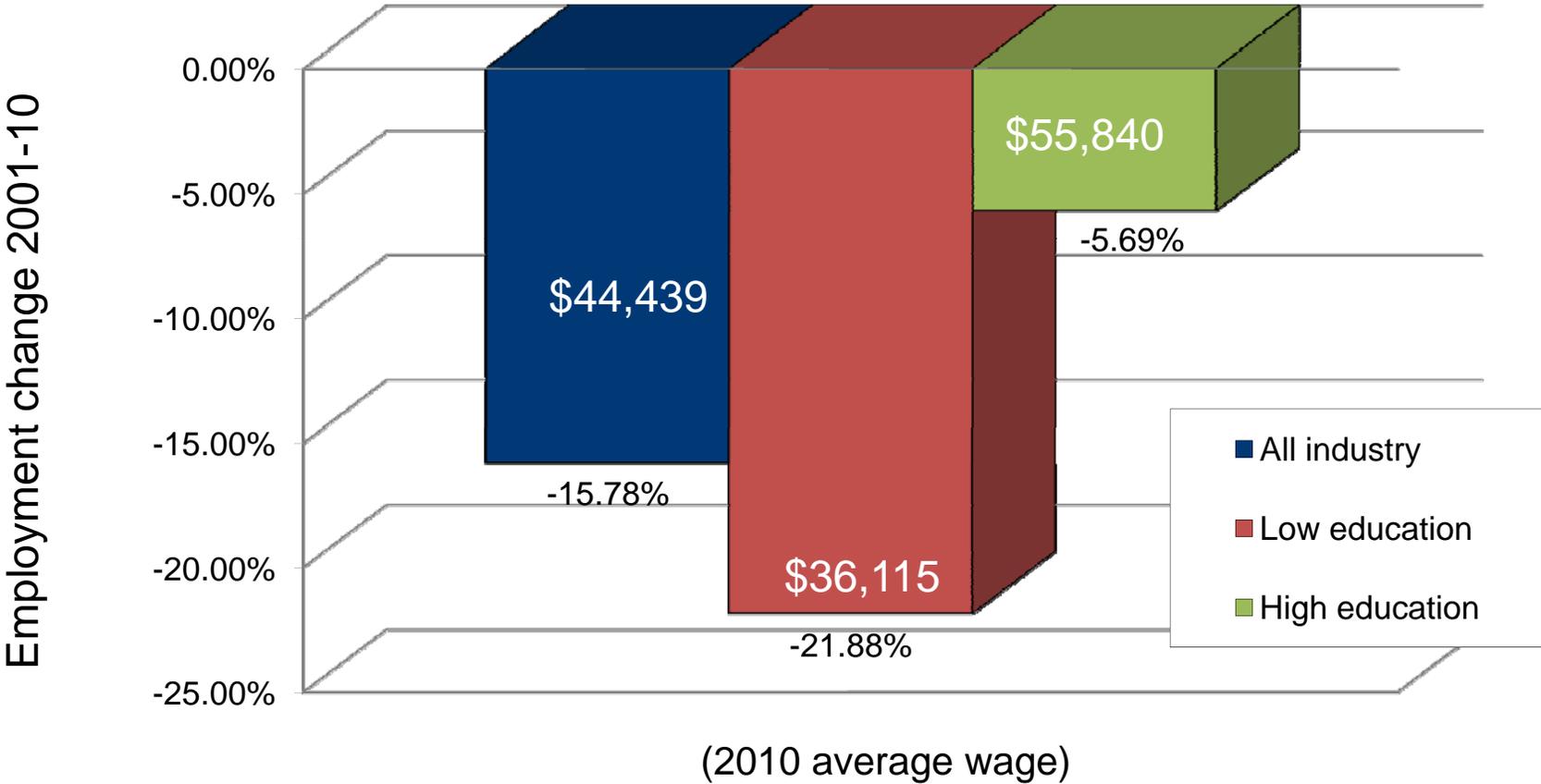


# High education industries growing in U.S.



(2010 average wage)

# High education industries doing best in Michigan



# Our conclusion:

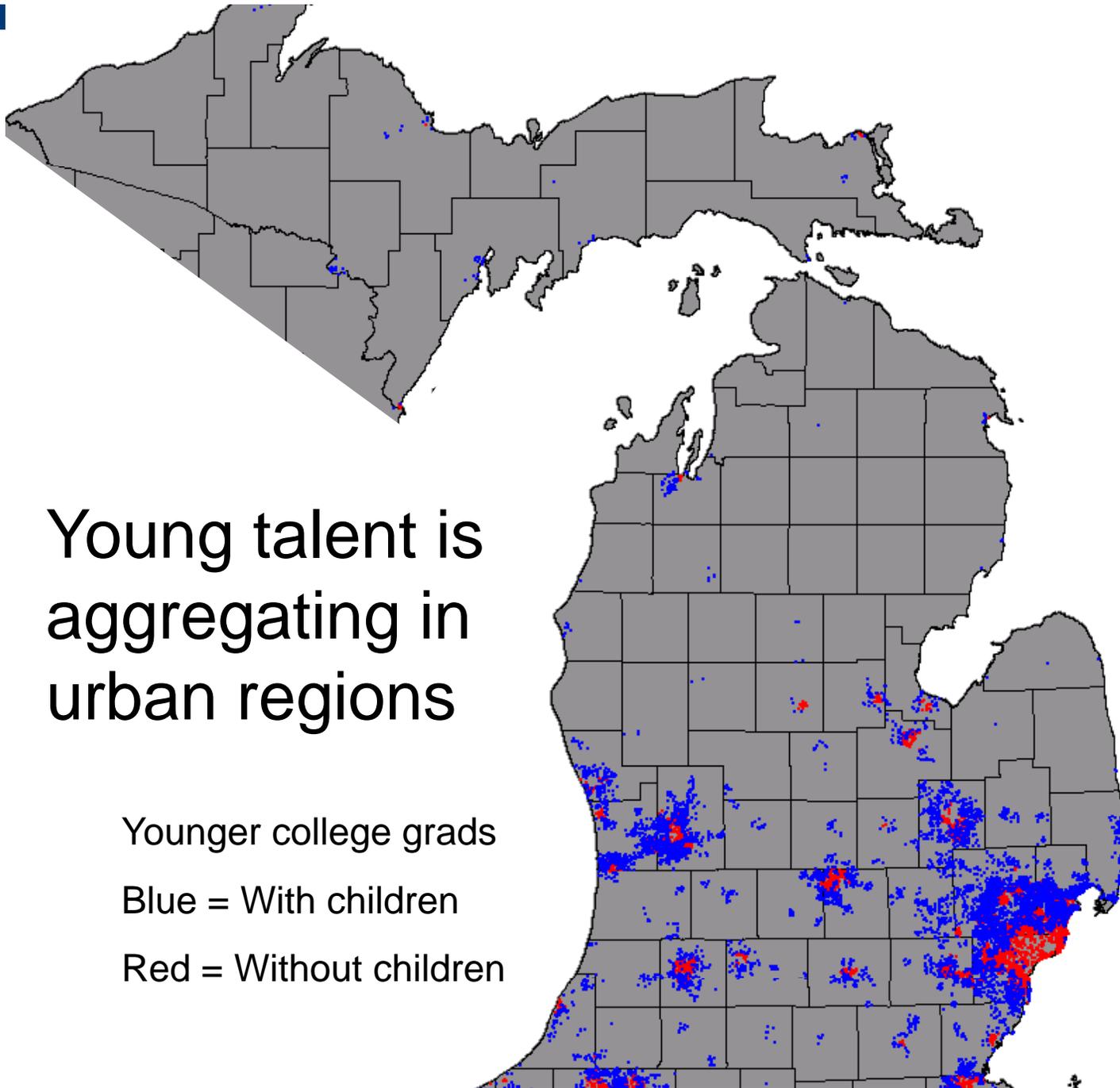
The places with the greatest concentration of talent win!

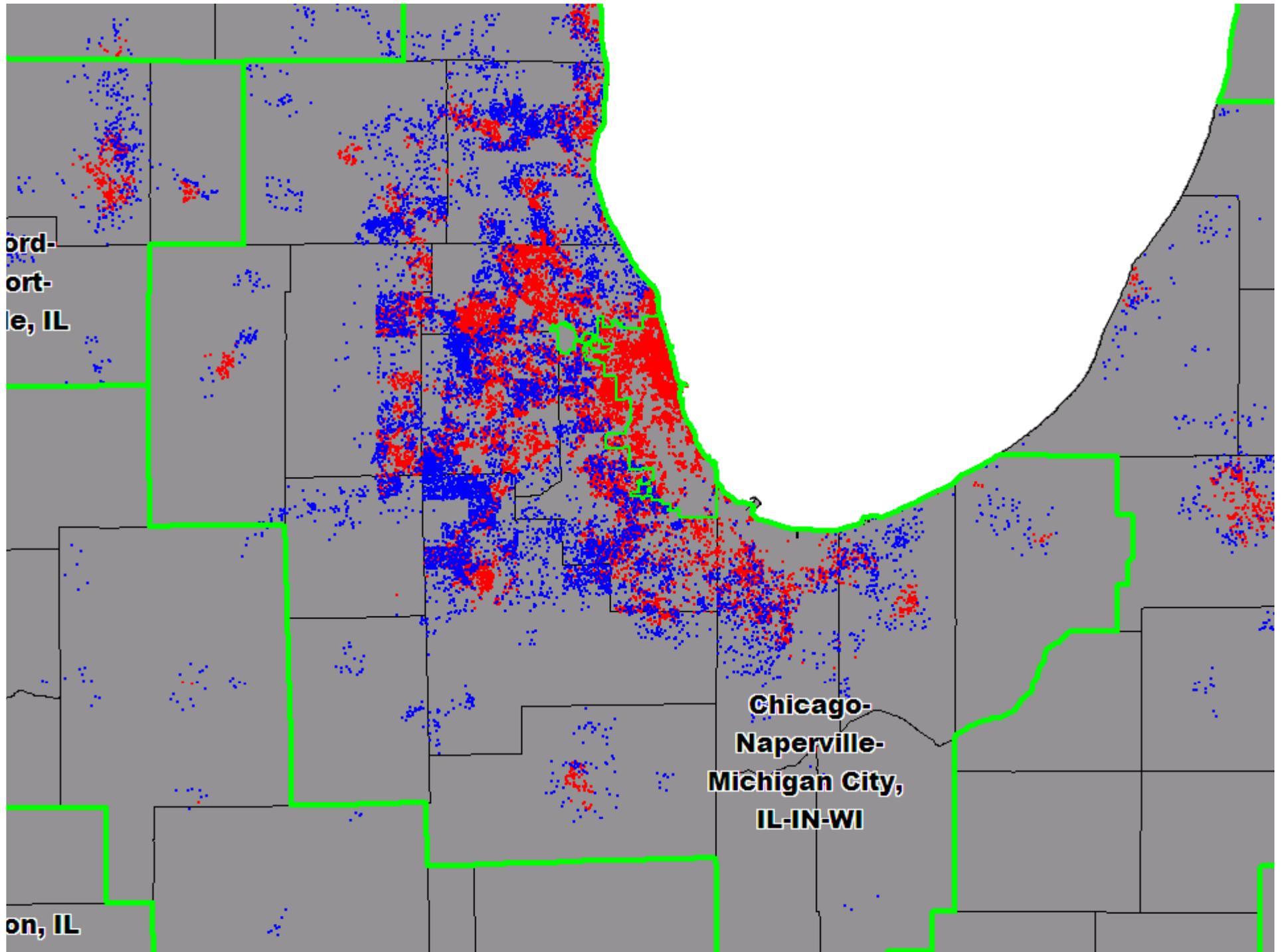
# Young talent is aggregating in urban regions

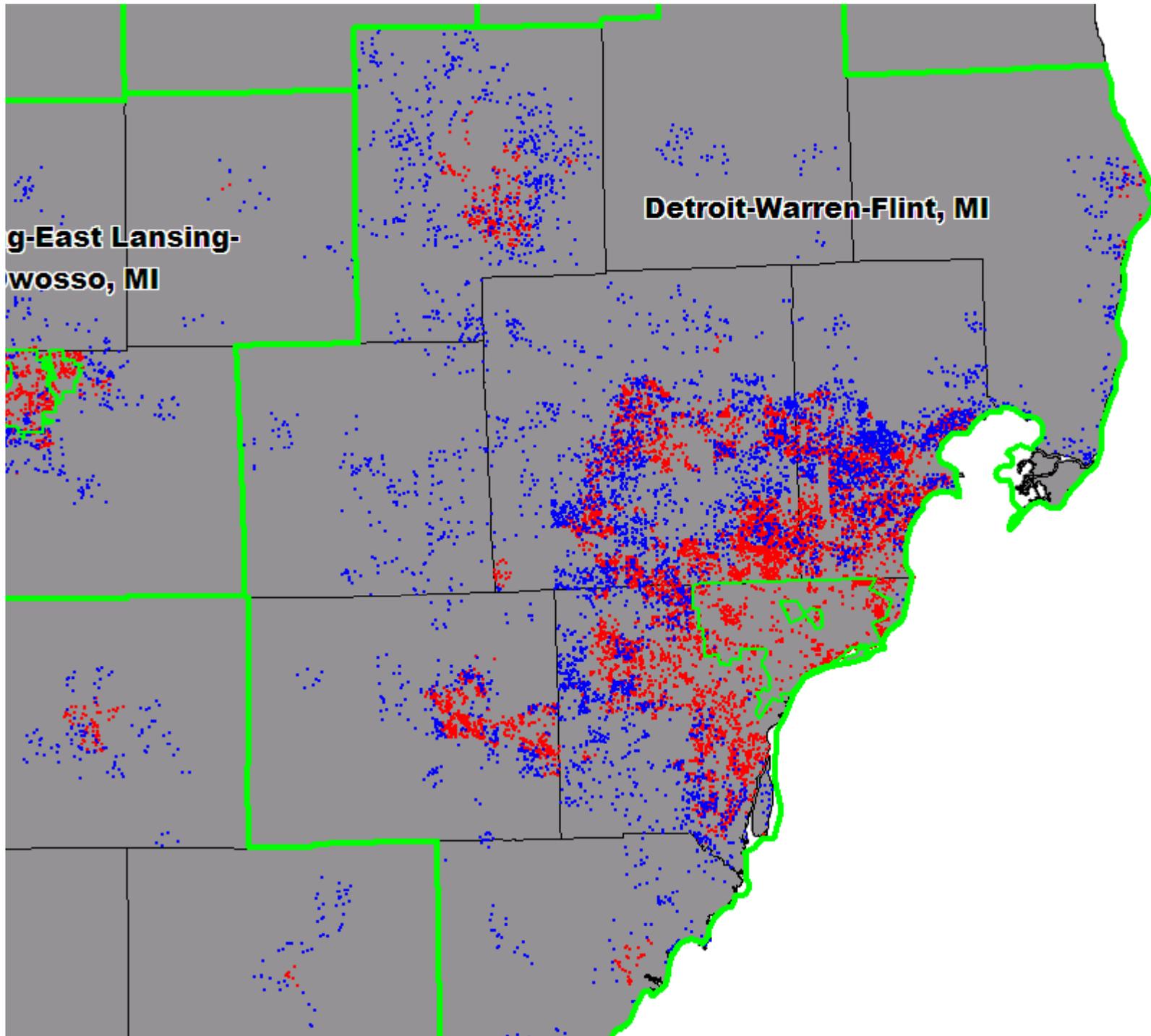
Younger college grads

Blue = With children

Red = Without children







In the 20th century, the most valuable assets to job creators were **financial and material capital**.

In a changing global economy, that is no longer the case. Today, **talent** has surpassed other resources as the driver of economic growth.

Governor Rick Snyder  
Special Message on Talent  
December 1, 2011



# Bottom line

We must get younger  
and better educated  
or  
we will get poorer

For more information about Michigan Future,  
our reports or what the media is saying,  
please visit our Web site at:

[www.MichiganFuture.org](http://www.MichiganFuture.org)





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