

Economic Newsletter Along the Lakeshore



2022 Economic Summit a Huge Success



GMED, in partnership with the Muskegon Lakeshore Chamber of Commerce, recently hosted the 2022 Muskegon County Economic Summit. It was a great morning of discussion with business and government leaders on the progress we have made and the steps we must take to keep moving our economy forward. The program included a presentation by Michigan Economic Development Corporation President and CEO Quentin Messer, and a panel of top executives from several of our community's key employers. GMED Director of Business Development Morgan Carroll also presented information on free resources available to area businesses on the GMED website, including [Zoom Prospector](#) (a database of available commercial/industrial properties), as well as [Muskegon County demographic and employment data](#). Thank you to this year's Economic Summit sponsors: Erhardt Construction,

2022 Manufacturers Directory Now Available



The new Muskegon County Manufacturers Directory is now available on the GMED website. The directory includes valuable information such as location, size and key contacts for almost 300 manufacturers and industrial companies throughout Muskegon County. Use this tool to find nearby suppliers and maximize your impact on our local economy.

[Visit our website](#)

Michigan's MI-STEP Program Supports Small Business Exports



Small businesses interested in exporting their products can apply for up to \$15,000 in funding assistance to offset export marketing-related activities through the MI-STEP program. Businesses must meet specific SBA guidelines and size standards, as well as several other eligibility criteria. Funds may be used to support activities such as participation in foreign trade missions, design and translation of foreign marketing media, and participation in export training workshops.

Muskegon Community College Hosts Apprenticeship Event



Muskegon Community College recently hosted their annual apprenticeship breakfast for area companies. GMED, along with several other workforce development and economic developers from the region, presented information on current apprenticeship trends. Attendees also heard from a panel of experts about common misconceptions and how to implement a successful apprenticeship program within your organization. To learn more or to

[Learn more here](#)

add your name to next year's invitation list, contact Cyndi Langlois at cyndi.langlois@muskegoncc.edu.

PTAC to Offer Free 3-Part Course on Successful Market Practices for Gov't Contracts



The Truth About Capability Statements

August 16, 12:00 p.m. – 1:30 p.m. (virtual)

In this course, you will learn:

- 1) How to format your capability statement
- 2) What content to include
- 3) When to use it, and
- 4) How to create a content-repurposing process for future versions.

[Register Here](#)



Methods for Communicating Past Performance

August 17, 12:00 p.m. – 1:30 p.m. (virtual)

This course will change how you market, communicate and differentiate your products and services with real-world examples that will help you map the value for each of your contracts and then "bridge" them to improve market positions and increase your company's perceived maturity.

[Register Here](#)



Submitting Compliant Offers to Government Agencies

August 18, 12:00 p.m. – 1:30 p.m. (virtual)

In this 101-level course, you will learn the basics of submitting "compliant offers" to government agencies. Specifically, you'll learn about the three primary types of offers (quotes, bids, and proposals) solicited by government agencies, how they differ, things to consider in the bid/no-bid decision process, and how to be well prepared when opportunity knocks.

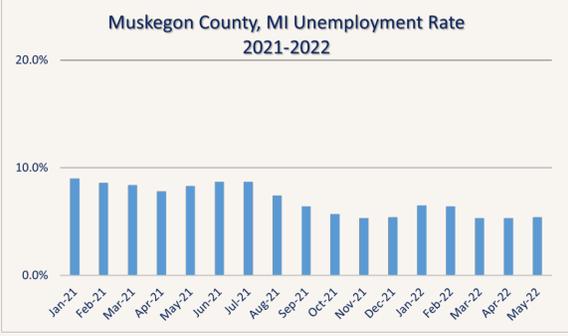
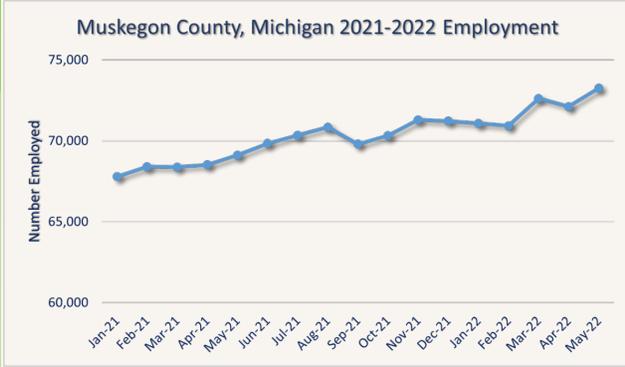
[Register Here](#)

Data

Employment and Unemployment

There were 73,259 people employed in Muskegon County in May. This represents an increase of 1.6% over the previous month.

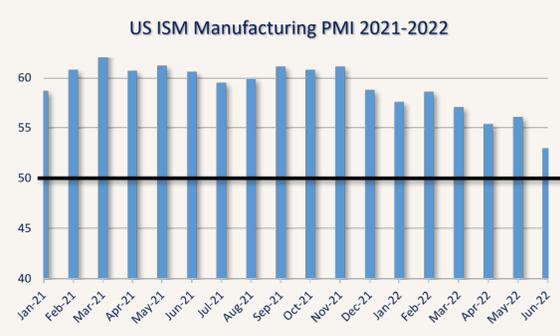
The unemployment rate for May increased to 5.4%.



Source: JobsEQ

ISM Manufacturing PMI and Consumers Confidence Index

The ISM Manufacturing PMI for June was 53, which represents a 5.5% decrease from the previous month.



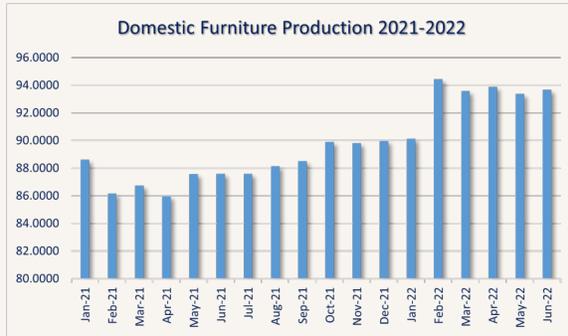
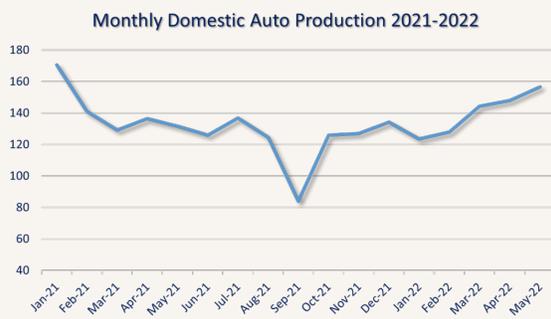
The Consumer Sentiment Index for May was 67.0, down 7.8 points from April. The Industrial Production Index for June was 105.7, down .2 points from the previous month. The Advanced Retail Sales Index for June was 147.1, up 1.4 points from June.



Source: Institute for Supply Management, St. Louis FRED

Monthly Domestic Auto Production and Domestic Furniture Production

156,700 automobiles were assembled in the U.S. in May. This represents an increase of 5.9% over April.



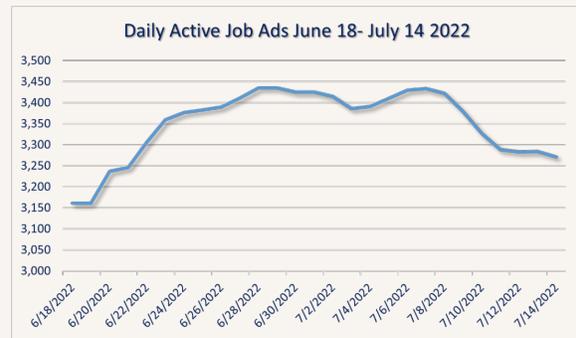
Domestic Furniture Production increased slightly in June to 93.6704.

Source: St. Louis FRED

Active Job Postings

There were 4,506 total active job postings in Muskegon County between June 18 - July 14, 2022.

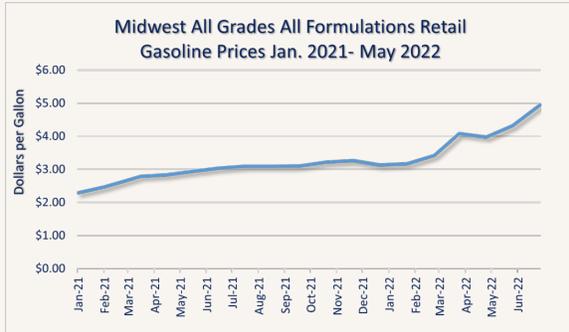
Of these postings, the top 10 programs desired included 54 engineering and 24 mechanical engineering.



Source: JobsEQ

Durable Goods Manufacturers' Shipments and New Orders and Gasoline Prices

New orders for manufactured durable goods in May increased \$1.9 billion or 0.7 percent to \$267.2 billion. Shipments of manufactured durable goods in May, up twelve of the last thirteen months, increased \$3.6 billion or 1.3 percent to \$268.4 billion



The average price of gasoline in June was \$4.95. This represents a 14.5% increase over the previous month.

Source: US Census



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