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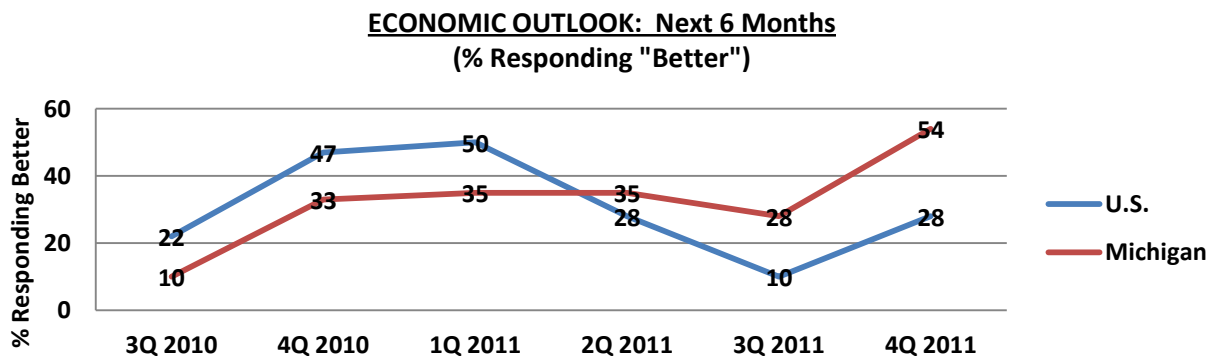
BUSINESS LEADERS FOR MICHIGAN 4Q ECONOMIC OUTLOOK SURVEY:

More optimistic about long-term outlook for both U.S. and Michigan

DETROIT, Mich., January 17, 2012 – A survey of Business Leaders for Michigan (BLM), the state’s business roundtable, shows that the state’s largest employers are increasingly optimistic about Michigan’s short and long-term economic outlook. “Michigan’s largest job providers are getting downright bullish on the state’s economic prospects and backing it up with increased hiring and investment,” said Doug Rothwell, President & CEO. “Business leader optimism about the state’s long-term economy is at a three year high and nearly a third of the largest job providers are planning increased hiring and investment in the next six months.”

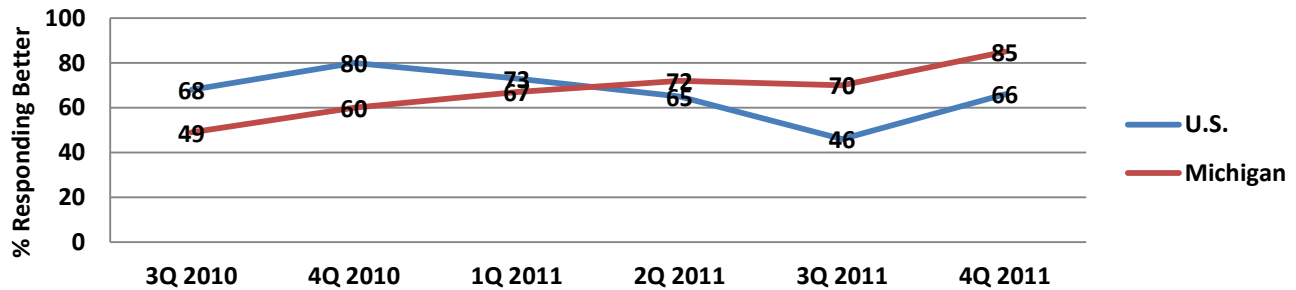
Highlights of the survey of Business Leaders for Michigan include:

- Business leaders are beginning to feel more positive about the economy’s near-term outlook, reversing a trend of increasing pessimism that began at the start of last year. However, business leaders are far more optimistic about Michigan’s economy over the next 6 months.



- Business leaders are more optimistic about the long-term economy for both the US and Michigan. The 18-month forecast for Michigan is the highest it’s been since BLM started compiling these forecasts in 2010.

ECONOMIC OUTLOOK: Next 18 Months
(% Responding "Better")



In this quarterly economic survey, BLM members were also asked about the impact of the new Michigan Corporate Income Tax, job growth and investments in Michigan.

- 53 percent of Michigan’s largest employers will pay “about the same” or more under the new Michigan Corporate Income Tax. Some will pay as much as 20 percent more.
- 67 percent added jobs in Michigan last year. Many of these jobs were full-time engineering and skilled manufacturing positions.
- 75 percent invested in Michigan in 2011. Much of the investments came as infrastructure and capital investments.

“Most of Michigan’s largest companies didn’t get a tax break under the new state corporate income tax but supported it because it was the right thing to do to create jobs,” said Rothwell. “Two thirds of our members either added jobs or increased investment in Michigan over the past year demonstrating the importance of large and small job providers to the state’s economy.”

The results reflect a survey of Business Leaders for Michigan’s 80 executives, the state’s largest private sector job providers that represent nearly one-quarter of the state’s economy.

Quarterly Economic Outlook Reports are available at businessleadersformichigan.com/research-and-reports.

About Business Leaders for Michigan:

Business Leaders for Michigan (www.BusinessLeadersforMichigan.com), the state’s business roundtable, is dedicated to making Michigan a "Top Ten" state for job, economic and personal income growth. The organization is composed exclusively of the chairpersons, chief executive officers, or most senior executives of Michigan's largest companies and universities, which contribute nearly 25% of the state’s economy and provide over 320,000 jobs in Michigan, generate over \$1 Trillion in annual revenue and serve over 135,000 students. The organization’s work is defined by the Michigan Turnaround Plan, a holistic, fact-based strategy to get Michigan’s economy back on track. Visit www.michiganturnaroundplan.com for more information.