

# KEY LABOR MARKET AND ECONOMIC METRICS

*April Monthly Update*

*Incorporates Data Available on April 26, 2013*

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*This reference is a joint effort between the Bureau of Labor Market Information and Strategic Initiatives and the Treasury Department*

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## LEGEND



Generally improved

No significant change or No meaningful change

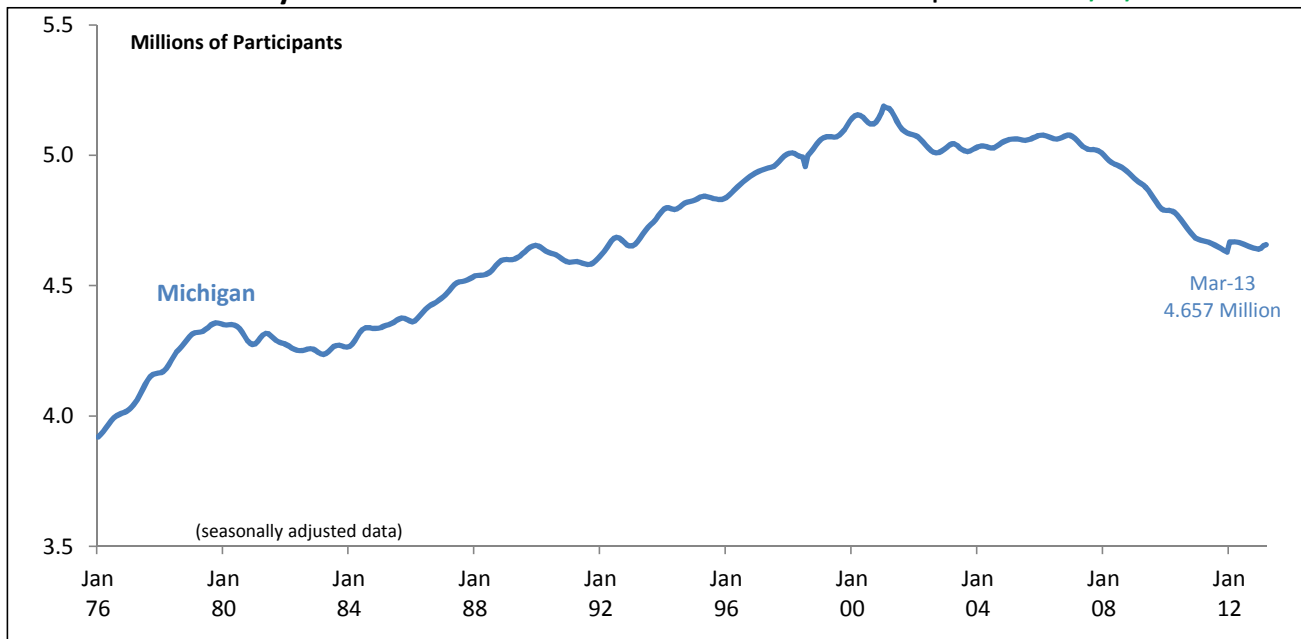
Generally worse

"n/a" Data not available

# LABOR FORCE

1976-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (millions of participants)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	4.62	4.59	4.66	4.71	4.80	4.83	4.89	4.96	5.01	5.09	5.14	5.14	5.04
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	5.03	5.04	5.06	5.07	5.03	4.96	4.85	4.75	4.66	4.66			

## 2012 & 2013 Monthly Detail (millions of participants)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	4.667	4.667	4.668	4.668	4.665	4.661	4.657	4.653	4.649	4.646	4.643	4.640	
	Jan-13	Feb-13	Mar-13										
MI	4.644	4.654	4.657										

### Summary: March 2013

<b>Labor Force</b>	<b>4,657,096</b>
#Δ / month	3,372
%Δ / month	▲ 0.1%
#Δ / year	-11,007
%Δ / year	▲ -0.2%

### Highlights

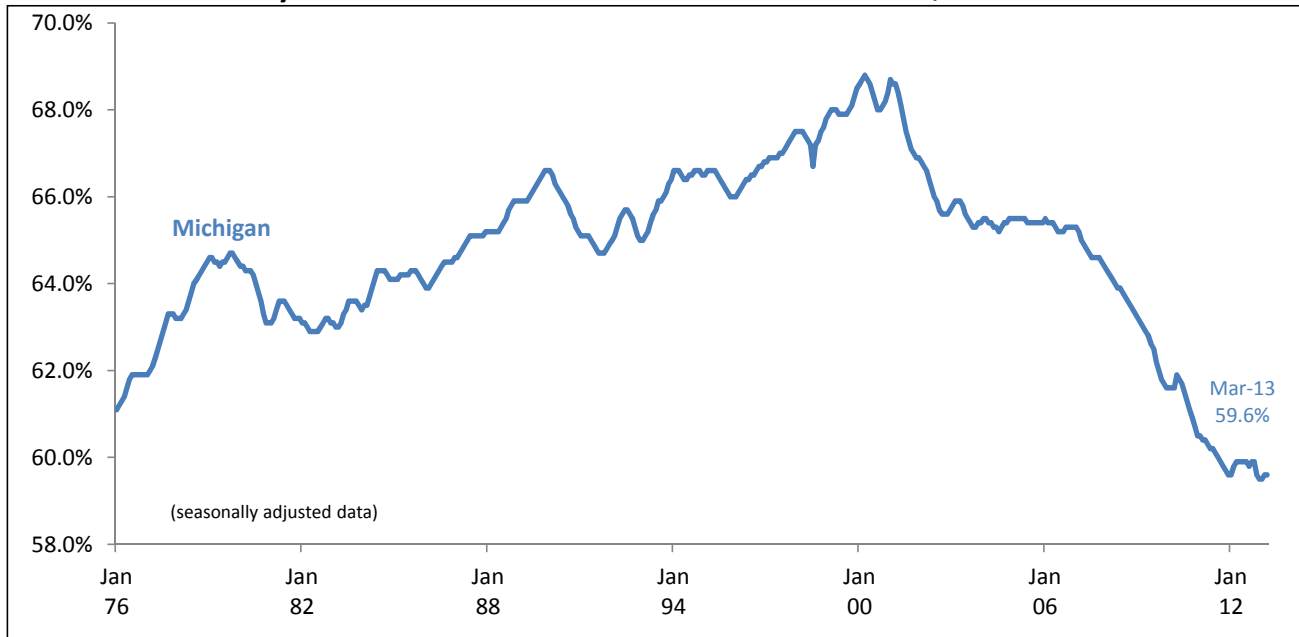
The labor force, which is the sum of employed and unemployed persons, expanded modestly in March on a seasonally adjusted basis. The labor force grew by around 3,400 over the month, driven by a gain of 16,600 among the ranks of the employed.

Source: Bureau of Labor Market Information, Local Area Unemployment Statistics (LAUS)

# LABOR FORCE PARTICIPATION RATE

1976-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	65.9%	64.9%	65.4%	65.7%	66.5%	66.3%	66.4%	67.0%	67.4%	68.1%	68.4%	67.9%	66.1%
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	65.6%	65.4%	65.4%	65.3%	64.8%	63.8%	62.4%	61.3%	60.1%	59.8%			

## 2012 & 2013 Monthly Detail

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	59.6%	59.8%	59.9%	59.9%	59.9%	59.9%	59.9%	59.8%	59.9%	59.9%	59.6%	59.5%	
	Jan-13	Feb-13	Mar-13										
MI	59.5%	59.6%	59.6%										

### Summary: March 2013

Rate		59.6%
Δ / month	▲	0.0
Δ / year	▲	-0.3

### Highlights

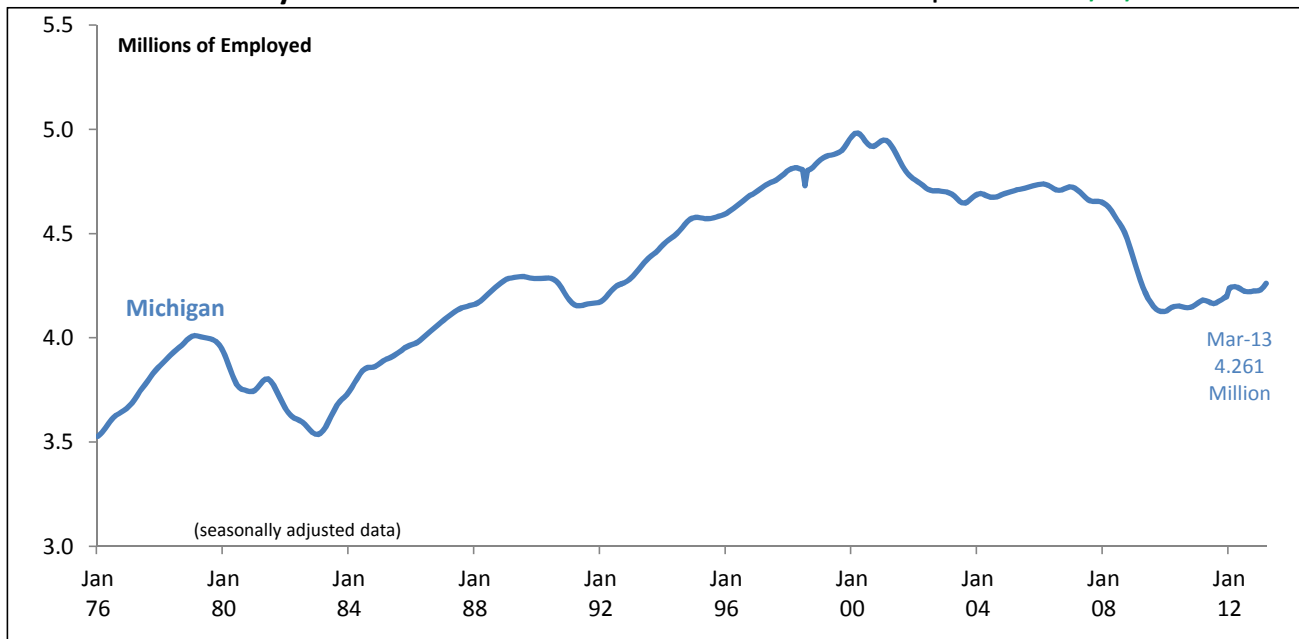
The labor force participation rate is a measure of the labor force as a percent of the adult civilian non institutional population. During the latter half of the twentieth century, the labor force participation rate increased dramatically, largely driven by an increasing number of women joining the labor force. Since 2001, the rate has steadily declined, exacerbated by the 2001 and 2008 recessions. The labor force participation rate in Michigan remained unchanged between February and March.

Source: Bureau of Labor Market Information, Local Area Unemployment Statistics (LAUS)

# HOUSEHOLD EMPLOYMENT

1976-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (millions of employed)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	4.262	4.162	4.235	4.365	4.509	4.577	4.647	4.749	4.810	4.897	4.953	4.876	4.725
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	4.676	4.687	4.717	4.723	4.678	4.550	4.200	4.147	4.190	4.230			

## 2012 & 2013 Monthly Detail (millions of employed)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	4.238	4.244	4.247	4.244	4.237	4.229	4.223	4.221	4.222	4.224	4.225	4.227	
	Jan-13	Feb-13	Mar-13										
MI	4.230	4.244	4.261										

### Summary: March 2013

<b>Employment</b>	<b>4,260,607</b>
#Δ / month	▲ 16,640
%Δ / month	0.4%
#Δ / year	▲ 14,023
%Δ / year	0.3%

### Highlights

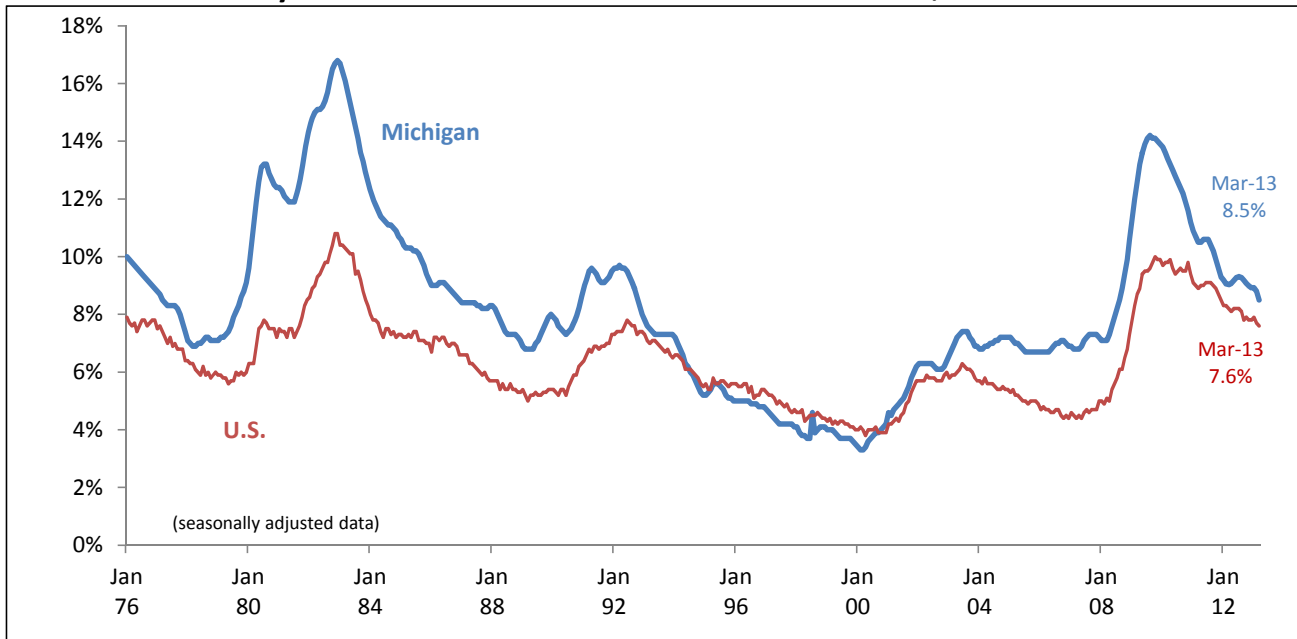
Employment in Michigan expanded by 16,640 in March. This marks the seventh month in a row of household employment growth. Employment is up an estimated 14,000 since March 2012.

Source: Bureau of Labor Market Information, Local Area Unemployment Statistics (LAUS)

# UNEMPLOYMENT RATE

1976-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (percent of labor force)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	7.7%	9.3%	9.2%	7.4%	6.2%	5.3%	4.9%	4.3%	4.0%	3.8%	3.7%	5.2%	6.2%
U.S.	5.6%	6.8%	7.5%	6.9%	6.1%	5.6%	5.4%	4.9%	4.5%	4.2%	4.0%	4.7%	5.8%
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	7.1%	7.1%	6.8%	6.9%	7.1%	8.3%	13.4%	12.7%	10.4%	9.1%			
U.S.	6.0%	5.5%	5.1%	4.6%	4.6%	5.8%	9.3%	9.6%	8.9%	8.1%			

## 2012 & 2013 Monthly Detail (percent of labor force)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	9.2%	9.1%	9.0%	9.1%	9.2%	9.3%	9.3%	9.3%	9.2%	9.1%	9.0%	8.9%	
U.S.	8.3%	8.3%	8.2%	8.1%	8.2%	8.2%	8.2%	8.1%	7.8%	7.9%	7.8%	7.8%	
	Jan-13	Feb-13	Mar-13										
MI	8.9%	8.8%	8.5%										
U.S.	7.9%	7.7%	7.6%										

### Summary: March 2013

Rate		8.5%
Δ / month	●	-0.3
Δ / year	▲	-0.5

### Highlights

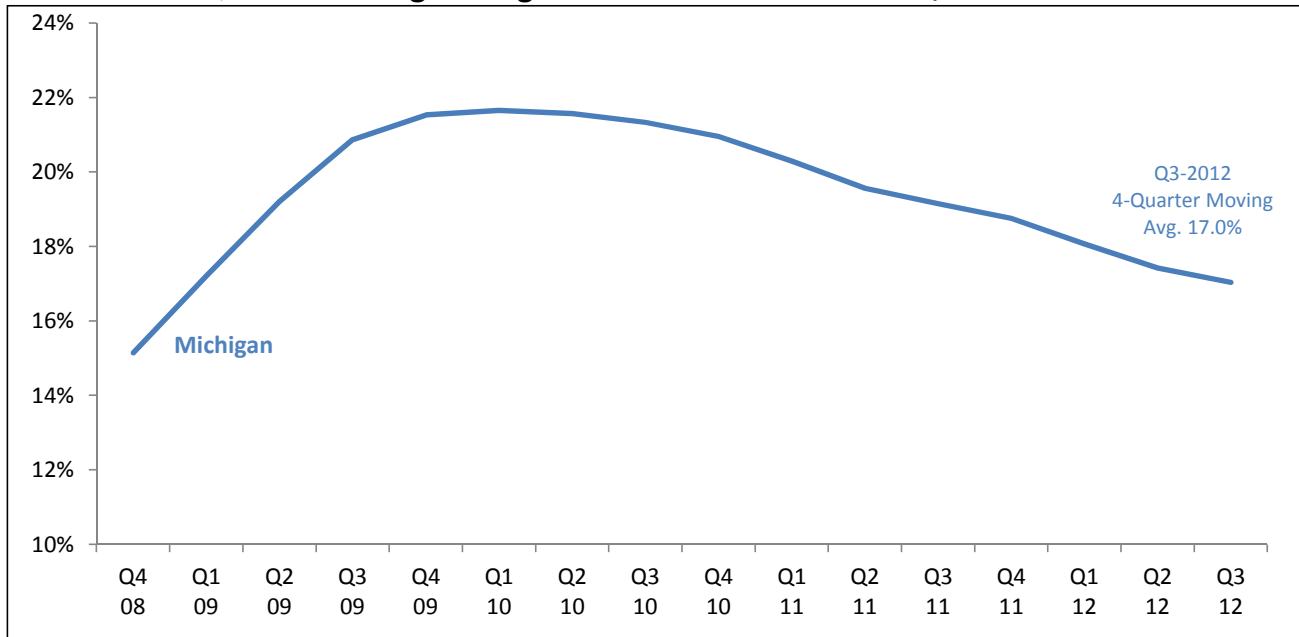
Michigan's seasonally adjusted unemployment rate improved by three-tenths over the month. At 8.5%, the March jobless rate is the lowest recorded since mid-2008.

Source: Bureau of Labor Market Information, Local Area Unemployment Statistics (LAUS)

## MEASURE OF LABOR UNDERUTILIZATION (U-6)

2008-2012 4-Quarter Moving Average

Last Update: **3/29/13**



### 2003 to 2012 Annual Averages

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
MI	12.2%	12.1%	12.0%	12.2%	12.8%	15.1%	21.5%	21.0%	18.8%	16.6%

### 2011 & 2012 4-Quarter Moving Average

	Q4-08	Q1-09	Q2-09	Q3-09	Q4-09	Q1-10	Q2-10	Q3-10	Q4-10	Q1-11	Q2-11	Q3-11
MI	15.1%	17.2%	19.2%	20.9%	21.5%	21.7%	21.6%	21.3%	21.0%	20.3%	19.6%	19.2%

	Q4-11	Q1-12	Q2-12	Q3-12
MI	18.8%	18.1%	17.4%	17.0%

#### Summary: 2012 Q3

<b>4-Qtr Mov. Avg.</b>		<b>17.0%</b>
Δ / Qtr.	▲	-0.4
Δ / year	●	-3.9

#### Highlights

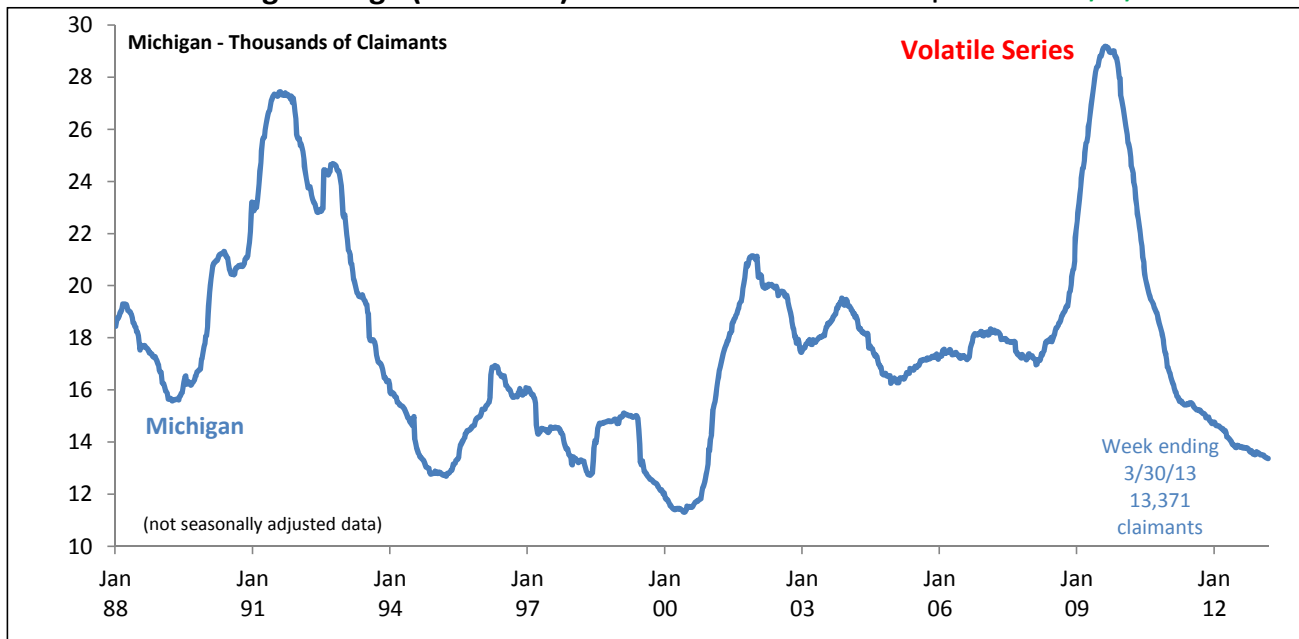
The U-6 is an alternative measure of labor underutilization. The U-6 includes the total unemployed, plus all marginally attached workers (individuals who have given-up looking for work), plus total employed part time for economic reasons, as a percent of the civilian labor force plus all marginally attached workers. By definition, the U-6 is higher than the U-3, the official unemployment rate.

Source: Bureau of Labor Market Information, Current Population Survey (CPS)

# INITIAL CLAIMS FOR UNEMPLOYMENT BENEFITS

1988-2013 Moving Average (52 Weeks)

Last Update: 4/26/13



## 1990-2012 Annual Total (thousands of claimants)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	1,207	1,335	1,181	851	694	781	837	686	765	629	742	1,096	913
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	1,004	846	942	947	903	1,075	1,456	910	802	709			

## 2012 & 2013 Moving Average (52 Week) in Last Week of Month (thousands of claimants)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	14.76	14.62	14.51	14.35	14.11	13.89	13.88	13.82	13.78	13.71	13.62	13.64	
	Jan-13	Feb-13	Mar-13										
MI	13.53	13.49	13.37										

### Summary: March 2013

<b>52 Week Avg.</b>	<b>13,371</b>
#Δ / month	-122
%Δ / month	▲ -0.9%
#Δ / year	-1,141
%Δ / year	● -7.9%

### Highlights

In the week ending March 30, the number of not seasonally adjusted initial claims for unemployment insurance was 9,677. This brought the 52 week moving average, which offers a better picture of the trend in initial claims, down to 13,371, 7.9% lower than a year ago. The series is at its lowest level in more than a decade.

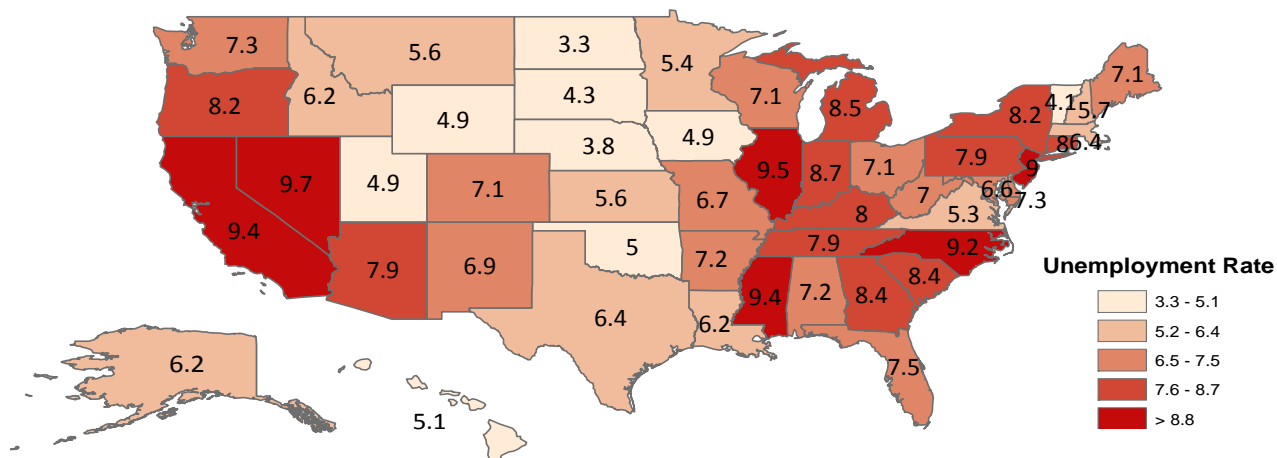
Source: U.S. Department of Labor, Employment and Training Administration (ETA)



## UNEMPLOYMENT RATE COMPARISONS

March 2013

Last Update: 4/26/13



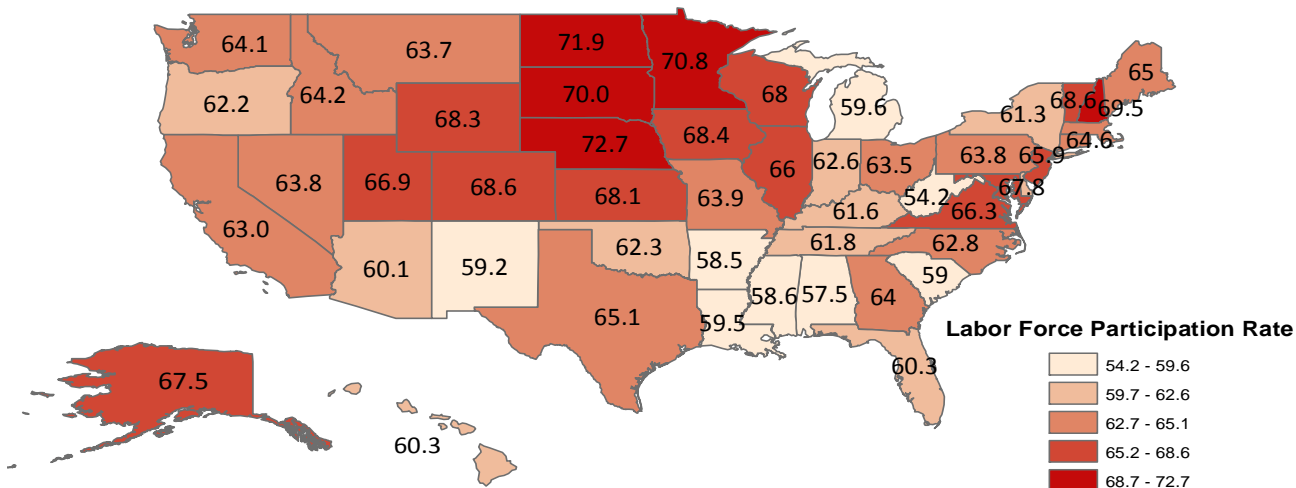
<b>Summary: March 2013</b>		<b>Highlights</b>
Rank	<b>42nd</b>	Michigan's unemployment rate ticked down three-tenths to 8.5% in March. Its ranking among the states improved one spot over the month. Michigan's ranking went unchanged over the year.
Δ / month	● Down 1	
Δ / year	▲ Unchanged	

Source: Bureau of Labor Market Information, Current Population Survey (CPS)

## LABOR FORCE PARTICIPATION RATE COMPARISONS

March 2013

Last Update: 4/26/13



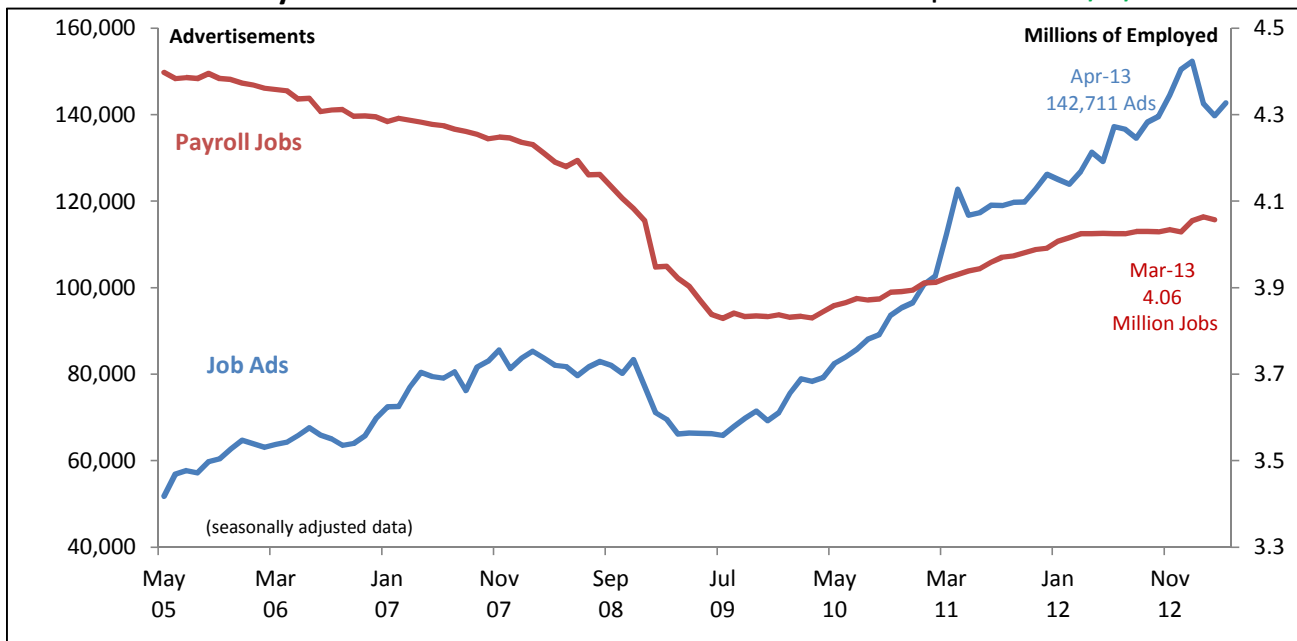
<b>Summary: March 2013</b>		<b>Highlights</b>
Current Rank	<b>43rd</b>	Michigan's labor force participation rate, at 59.6%, ranked 43rd in March. This position is unchanged from December, but one position improved from a year ago.
Rank Last Mo	▲ Unchanged	
Rank Last Yr	● Down 1	

Source: Bureau of Labor Market Information, Current Population Survey (CPS)

# ONLINE JOB ADVERTISEMENTS vs. PAYROLL JOBS

2005-2013 Monthly

Last Update: **4/26/13**



## 2005 to 2012 Annual Averages (thousands of advertisements / individuals)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Ads	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Emp.	3,946	3,884	3,919	3,999	4,141	4,268	4,352	4,439	4,514	4,585	4,676	4,564	4,487

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Ads	n/a	n/a	67.5	66.7	79.5	81.9	67.9	88.3	117.2	134.8
Emp.	4,416	4,399	4,390	4,327	4,268	4,162	3,871	3,863	3,952	4,024

## 2012 & 2013 Monthly Detail (thousands of advertisements / individuals)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
Ads	125.0	123.9	126.8	131.3	129.2	137.2	136.7	134.6	138.3	139.6	144.5	150.5
Emp.	4,008	4,016	4,025	4,025	4,026	4,025	4,024	4,030	4,030	4,029	4,035	4,029

	Jan-13	Feb-13	Mar-13	Apr-13
Ads	152.4	142.6	139.7	142.7
Emp.	4,055	4,064	4,057	n/a

### Summary: April 2013

Job Ads	<b>142,711</b>
#Δ / month	● 2,970
#Δ / year	● 11,401

### Highlights

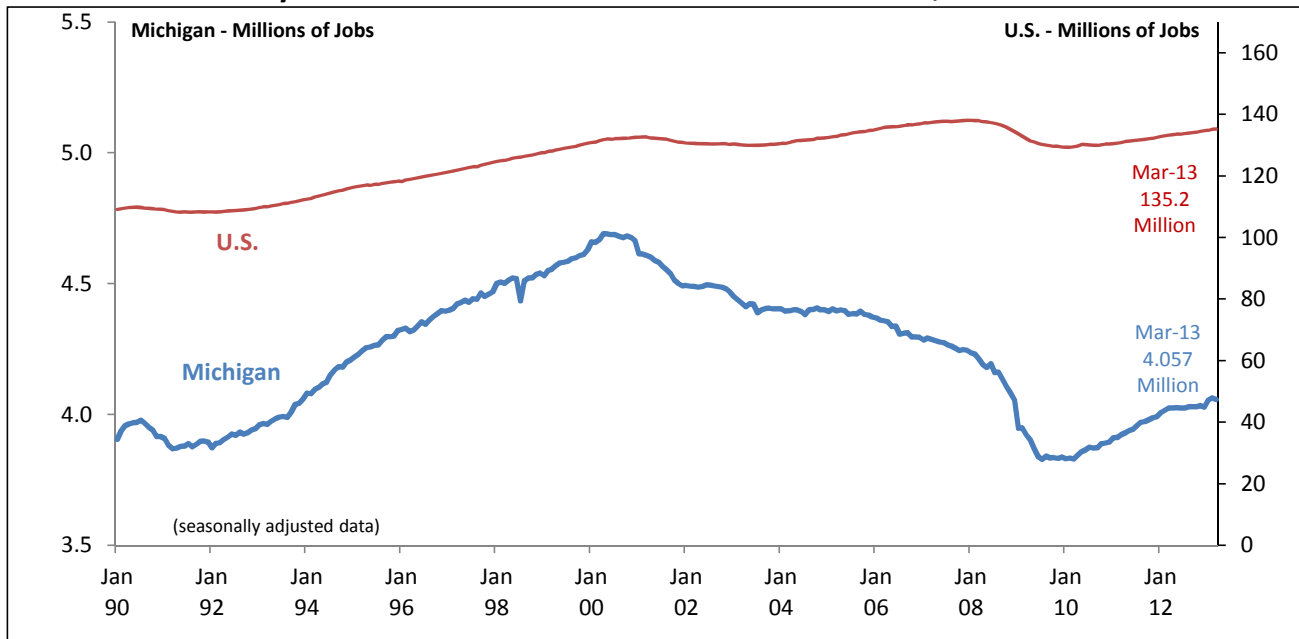
Michigan's seasonally adjusted online advertised job postings advanced by 2,970 in April. This uptick came after back to back monthly declines. Ads are up 11,401, or 8.7%, since April 2012.

Source: Bureau of Labor Market Information / The Conference Board, Help Wanted Online Data Series

# PAYROLL JOBS

1990-2013 Monthly

Last Update: **4/26/13**



## 1990 to 2012 Annual Averages (millions of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	3.946	3.884	3.919	3.999	4.141	4.268	4.352	4.439	4.514	4.585	4.676	4.564	4.487
U.S.	109.5	108.4	108.7	110.9	114.3	117.3	119.8	122.9	126.0	129.1	131.9	131.9	130.5

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
MI	4.416	4.399	4.390	4.327	4.268	4.162	3.871	3.863	3.952	4.024
U.S.	130.1	131.5	133.7	136.1	137.6	136.9	130.9	129.9	131.5	133.74

## 2012 & 2013 Monthly Detail (millions of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
MI	4.008	4.016	4.025	4.025	4.026	4.025	4.024	4.030	4.030	4.029	4.035	4.029
U.S.	132.8	133.1	133.3	133.4	133.5	133.6	133.8	133.9	134.1	134.2	134.5	134.7

	Jan-13	Feb-13	Mar-13
MI	4.055	4.064	4.057
U.S.	134.8	135.1	135.2

### Summary: March 2013

**Total Jobs**      **4,057,400**  
 #Δ / month      ▲ -6,600  
 #Δ / year        ● 32,800

### Highlights

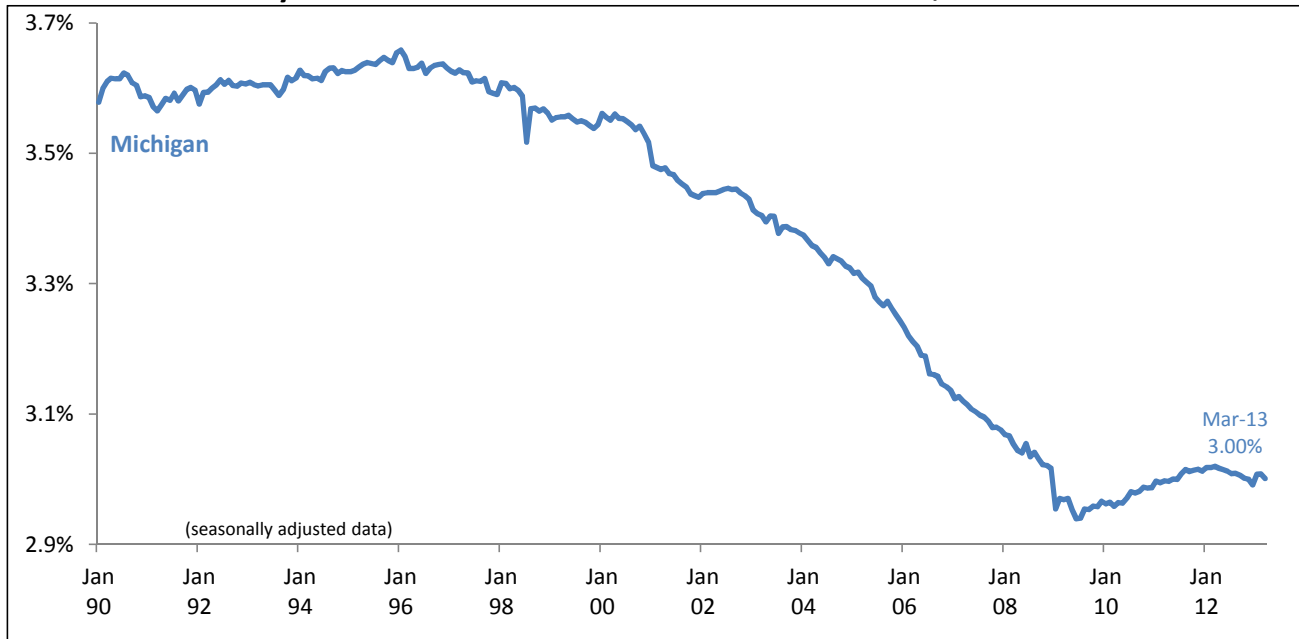
Total industry employment in Michigan contracted by 6,600 jobs in March, as eight of eleven major industry groups shed workers. Michigan has added an estimated 32,800 since March 2012.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# MICHIGAN'S SHARE OF U.S. PAYROLL JOBS

1990-2013 Monthly

Last Update: 4/25/13



## 1990 to 2012 Annual Averages

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	3.60%	3.58%	3.60%	3.61%	3.62%	3.64%	3.63%	3.61%	3.58%	3.55%	3.55%	3.46%	3.44%
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	3.39%	3.34%	3.28%	3.18%	3.10%	3.04%	2.96%	2.97%	3.01%	3.01%			

## 2012 & 2013 Monthly Detail

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	3.02%	3.02%	3.02%	3.02%	3.02%	3.01%	3.01%	3.01%	3.01%	3.00%	3.00%	2.99%	
	Jan-13	Feb-13	Mar-13										
MI	3.01%	3.01%	3.00%										

### Summary: March 2013

% Share		<b>3.00%</b>
Δ / month	▲	-0.01
Δ / year	▲	-0.02

### Highlights

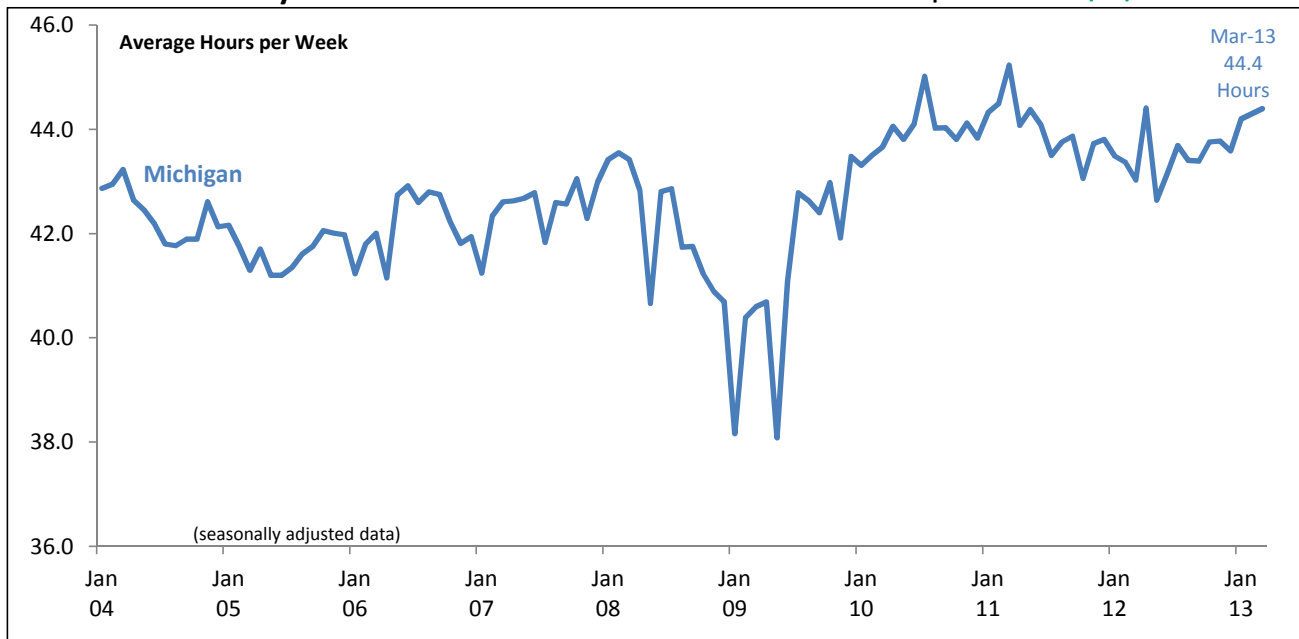
Michigan's share of U.S. payroll jobs held roughly steady over the month. During 2011 and 2012, Michigan's share of U.S. payrolls has consistently hovered near 3 percent. Since 1990, Michigan has seen its jobs as a share of U.S. jobs steadily decline, reflecting significant job losses in Michigan, which outpaced job losses nationally.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

## AVERAGE WEEKLY HOURS: MANUFACTURING

2004-2013 Monthly

Last Update: 4/26/13



### 2003 to 2012 Annual Average (average hours per week)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	42.1	42.4	41.7	42.2	42.5	42.2	41.3	44.0	44.0	43.5			

### 2012 & 2013 Monthly Detail (average hours per week)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	43.5	43.4	43.0	44.4	42.6	43.2	43.7	43.4	43.4	43.8	43.8	43.6	
	Jan-13	Feb-13	Mar-13										
MI	44.2	44.3	44.4										

#### Summary: March 2013

<b>Hours Worked</b>	<b>44.4</b>
#Δ / month	▲ 0.1
#Δ / year	● 1.4

#### Highlights

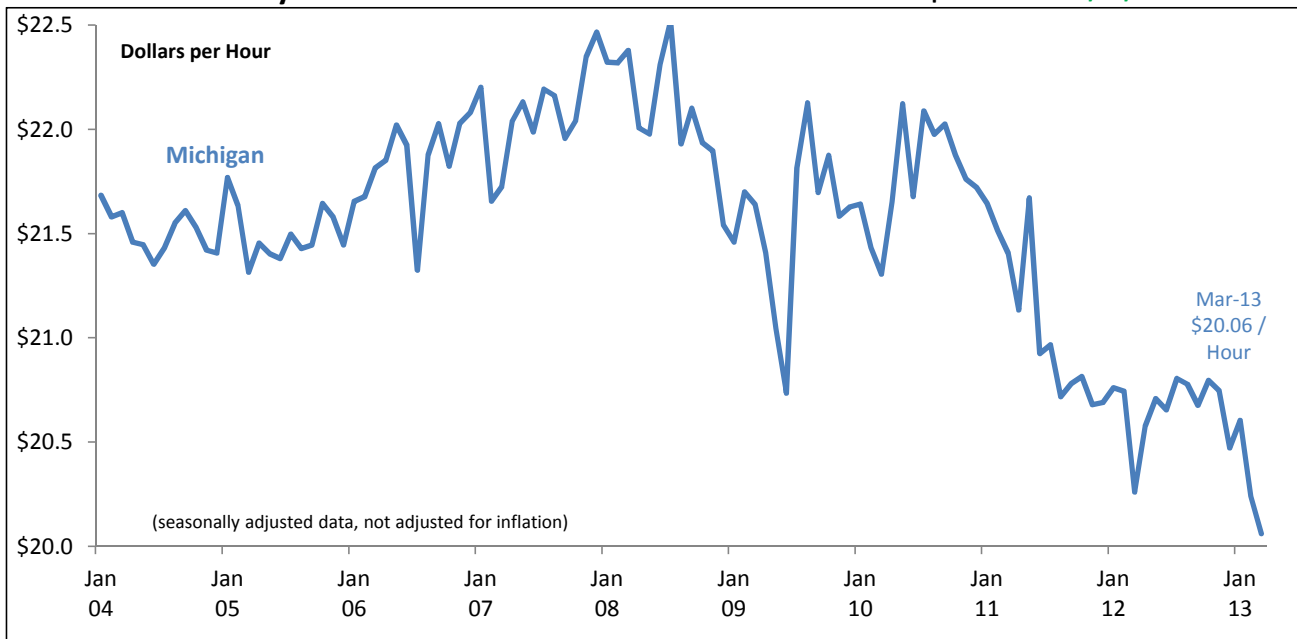
Average weekly hours worked in the state's *Manufacturing* sector edged higher in March on a seasonally adjusted basis, the third increase in as many months. Over the year, *Manufacturing* workers have added 1.4 hours to the average work week, a sign of continued strength in one of the state's most important industries.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# AVERAGE HOURLY EARNINGS: MANUFACTURING

2004-2013 Monthly

Last Update: 4/26/13



## 2003 to 2012 Annual Average (dollars per hour)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	21.20	21.51	21.50	21.84	22.07	22.12	21.58	21.79	21.12	20.71			

## 2012 & 2013 Monthly Detail (dollars per hour)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	20.76	20.74	20.26	20.58	20.71	20.65	20.81	20.78	20.68	20.80	20.75	20.47	
	Jan-13	Feb-13	Mar-13										
MI	20.60	20.24	20.06										

### Summary: March 2013

<b>Hours Worked</b>	<b>\$20.06</b>
#Δ / month	-\$0.18
%Δ / month	▲ -0.9%
#Δ / year	-\$0.20
%Δ / year	▲ -1.0%

### Highlights

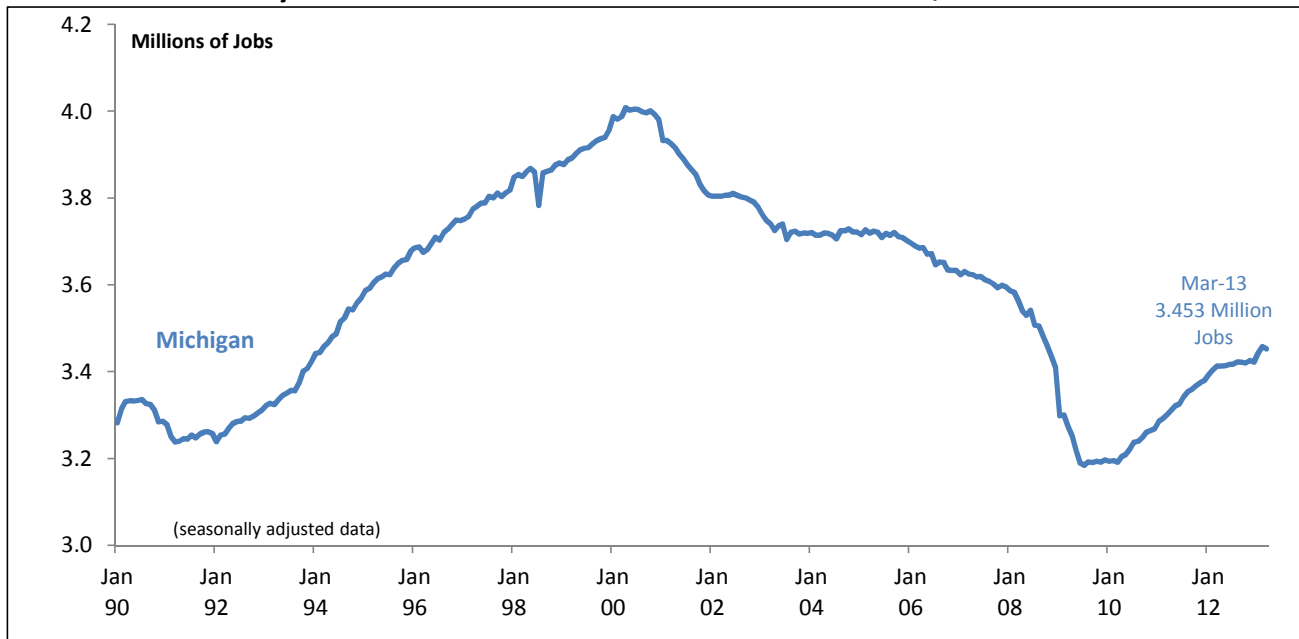
Manufacturing earnings ticked lower for a second straight month in March. Earnings are off 20 cents since March 2012, and have yet to return to pre-recession levels.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# PRIVATE SECTOR PAYROLL JOBS

1990-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (millions of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	3.316	3.252	3.283	3.361	3.503	3.628	3.709	3.792	3.858	3.917	3.995	3.879	3.800
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	3.731	3.719	3.716	3.661	3.612	3.512	3.224	3.228	3.334	3.414			

## 2012 and 2013 Monthly Detail (millions of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	3.393	3.404	3.413	3.413	3.414	3.417	3.417	3.422	3.421	3.420	3.426	3.422	
	Jan-13	Feb-13	Mar-13										
MI	3.443	3.458	3.453										

### Summary: March 2013

<b>Total Jobs</b>	<b>3,452,600</b>
#Δ / month	▲ -5,100
%Δ / month	-0.1%
#Δ / year	● 39,500
%Δ / year	1.2%

### Highlights

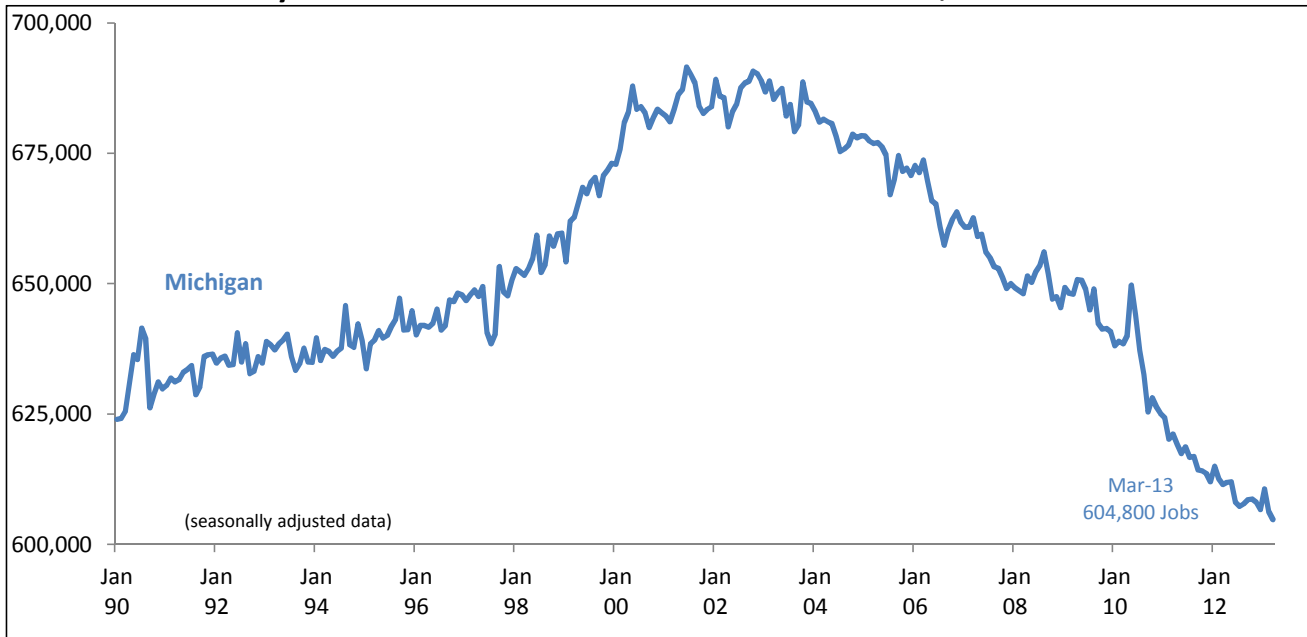
On a seasonally adjusted basis, the *Private* sector shed 5,100 jobs in March, the first loss since December 2012. *Private* payrolls are up an estimated 1.2% since March of last year.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# GOVERNMENT PAYROLL JOBS

1990-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	630.6	632.5	635.8	637.7	638.8	640.7	643.6	647.2	655.8	667.4	681.4	685.0	686.6
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	685.4	679.7	674.1	665.3	655.7	650.0	646.8	635.6	617.4	610.3			

## 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	615.0	612.6	611.5	611.9	612.0	608.1	607.3	607.8	608.6	608.7	608.1	606.7	
	Jan-13	Feb-13	Mar-13										
MI	610.6	606.3	604.8										

### Summary: March 2013

<b>Total Jobs</b>	<b>604,800</b>
#Δ / month	◆ -1,500
%Δ / month	-0.2%
#Δ / year	◆ -6,700
%Δ / year	-1.1%

### Highlights

Public sector jobs, which include local K-12 school districts, local and state colleges and universities, and state-operated hospitals, have trended lower since the mid 2000's. The *Government* sector lost 1,500 jobs in March, reaching a record low of 604,800. Over the year, *Government* employment is off 6,700. Nationally, *Government* job levels fell by 7,000 over the month and by 76,000 over the year.

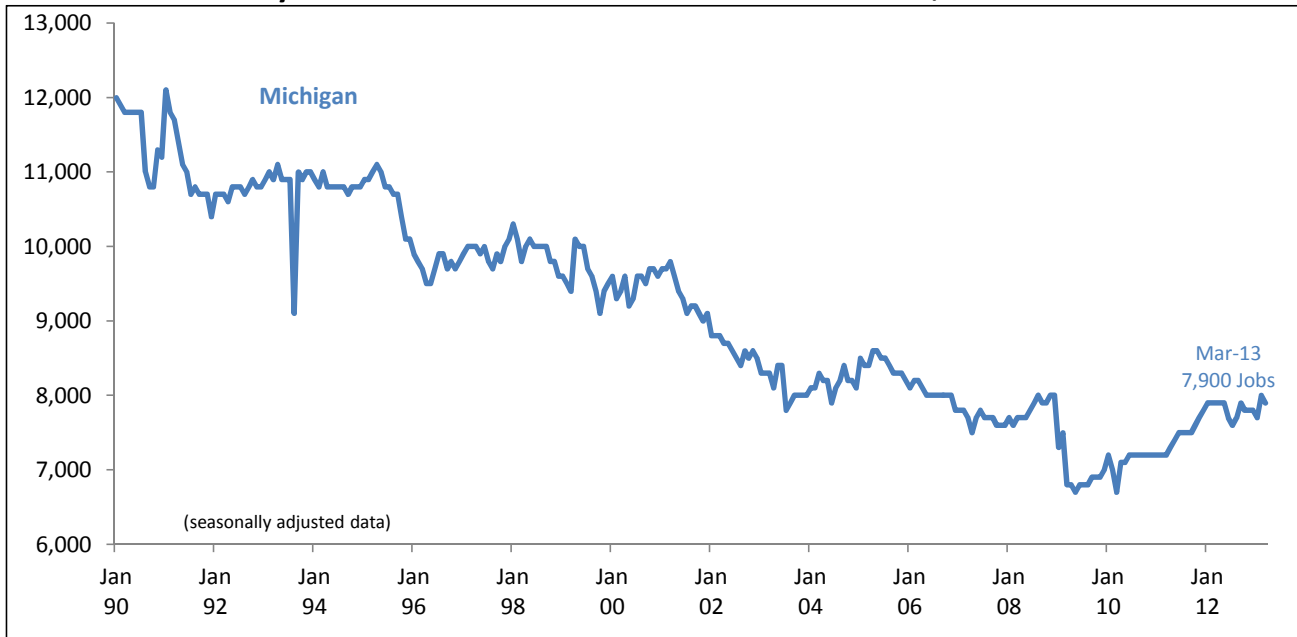
Source: Bureau of Labor Market Information, Current Employment Statistics (CES)



## PAYROLL JOBS: MINING & LOGGING

1990-2013 Monthly

Last Update: 4/26/13



### 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	11.5	11.1	10.8	10.8	10.8	10.7	9.7	9.9	10.0	9.6	9.5	9.3	8.6
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	8.1	8.2	8.4	8.0	7.7	7.9	6.9	7.1	7.4	7.8			

### 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	7.9	7.9	7.9	7.9	7.9	7.7	7.6	7.7	7.9	7.8	7.8	7.8	
	Jan-13	Feb-13	Mar-13										
MI	7.7	8.0	7.9										

#### Summary: March 2013

<b>Total Jobs</b>	<b>7,900</b>
#Δ / month	▲ -100
%Δ / month	-1.3%
#Δ / year	▲ 0
%Δ / year	0.0%

#### Highlights

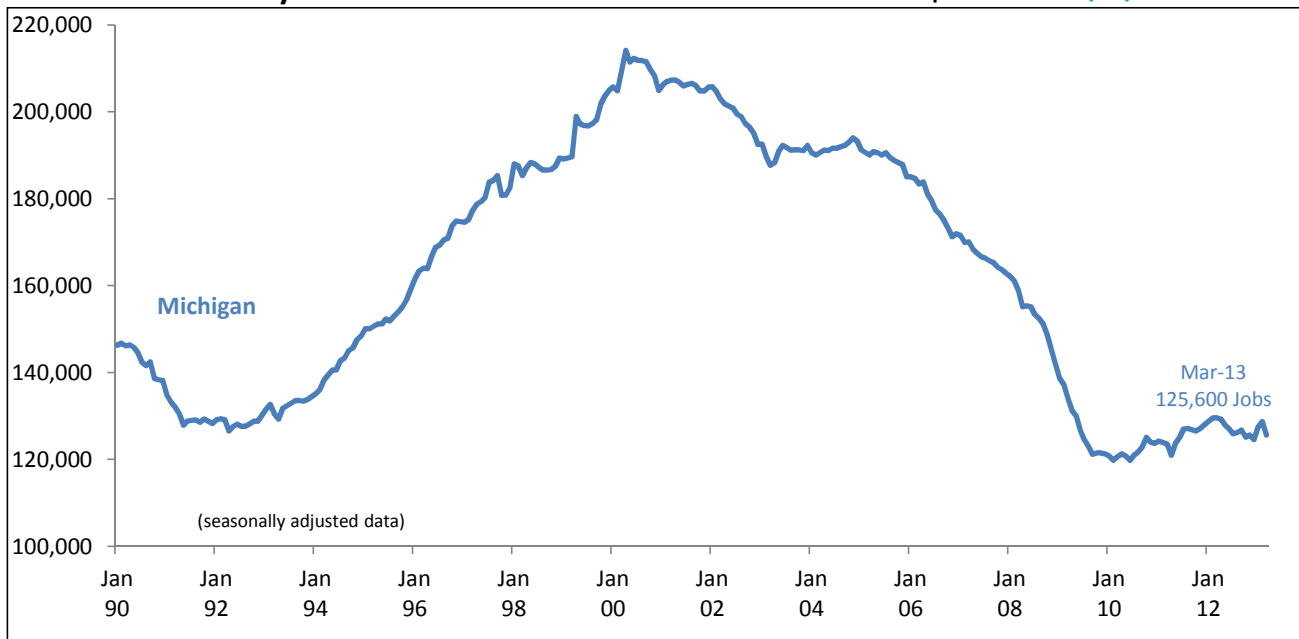
*Mining and logging* jobs have held largely steady since 2010, posting no significant overall change since levels fell from roughly 8,000 jobs in 2008 to below 7,000 in 2009. The sector typically does not lend itself to the volatility commonly seen among larger industry sectors, though the long-term loss of such jobs is noteworthy. *Mining and logging* jobs fell by 22 percent between 2000 and 2011, and have dropped by an even more drastic 36 percent dating back to 1990.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

## PAYROLL JOBS: CONSTRUCTION

1990-2013 Monthly

Last Update: 4/26/13



### 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	143.1	130.0	128.5	132.5	142.0	152.9	168.5	180.3	187.5	197.1	209.7	206.3	199.8
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	190.9	191.8	189.5	178.4	166.7	153.5	127.6	121.6	125.3	127.3			

### 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	128.8	129.5	129.6	129.3	127.9	127.0	125.9	126.2	126.8	125.2	125.6	124.6	
	Jan-13	Feb-13	Mar-13										
MI	127.5	128.7	125.6										

### Summary: March 2013

<b>Total Jobs</b>	<b>125,600</b>
#Δ / month	◆ -3,100
%Δ / month	-2.4%
#Δ / year	▲ -4,000
%Δ / year	-3.1%

### Highlights

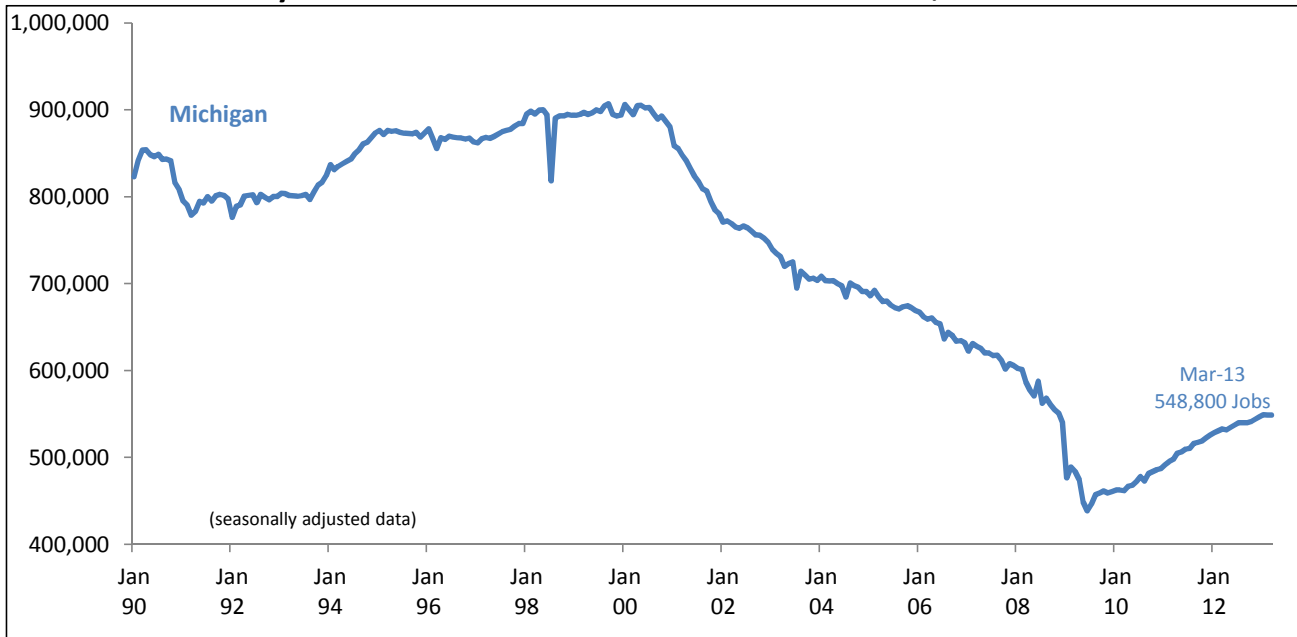
*Construction* employment edged lower in March on a seasonally adjusted basis, totaling 125,600 jobs. *Construction* jobs in Michigan have yet to post any kind of major rebound after the fallout of the national housing crisis and recent recession. Prior to 2002, the state boasted nearly 200,000 of these jobs before the sector slid to levels roughly 60 percent of that just 10 years later. Nationally, *Construction* added 18,00 jobs over the month, led by gains in both *Residential* (+12,500) and *Non-residential* (+10,800) *specialty trade contractors*.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# PAYROLL JOBS: MANUFACTURING

1990-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	839.0	793.9	797.2	806.5	849.1	873.6	866.6	873.9	890.2	898.3	896.6	821.2	761.4
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	717.5	698.3	677.5	648.2	617.3	572.0	463.1	473.9	509.7	536.9			

## 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	528.5	530.6	533.1	531.9	534.8	537.5	539.9	540.0	539.8	541.3	543.9	546.5	
	Jan-13	Feb-13	Mar-13										
MI	549.0	548.9	548.8										

### Summary: March 2013

<b>Total Jobs</b>	<b>548,800</b>
#Δ / month	▲ -100
%Δ / month	0.0%
#Δ / year	● 15,700
%Δ / year	2.9%

### Highlights

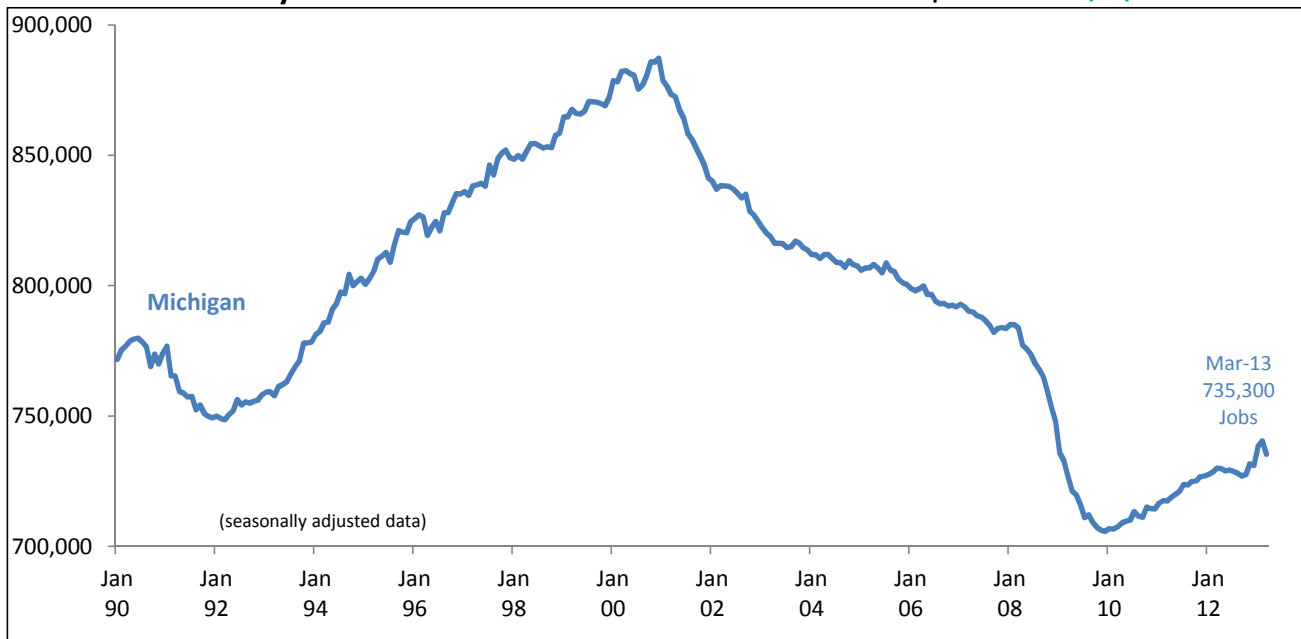
Employment in Michigan's *Manufacturing* sector remained essentially unchanged over the month, dipping by 100 jobs. Nevertheless, *Manufacturing* has posted solid employment gains during the recovery. In the last year, the state has added 15,700 *Manufacturing* jobs, with additions in both the *Durables* (+11,300) and *Non-durables* (+4,400) components.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# PAYROLL JOBS: TRADE, TRANSPORTATION, AND UTILITIES

1990-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	775.1	757.9	753.9	767.1	793.6	812.5	826.9	843.1	853.5	868.3	881.2	861.2	834.3
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	817.0	809.8	805.1	795.0	787.0	770.3	717.2	710.6	721.8	728.5			

## 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	727.6	728.5	730.0	729.8	729.0	729.3	728.8	728.1	727.0	727.6	731.7	731.1	
	Jan-13	Feb-13	Mar-13										
MI	738.4	740.5	735.3										

### Summary: March 2013

<b>Total Jobs</b>	<b>735,300</b>
#Δ / month	◆ -5,200
%Δ / month	-0.7%
#Δ / year	▲ 5,300
%Δ / year	0.7%

### Highlights

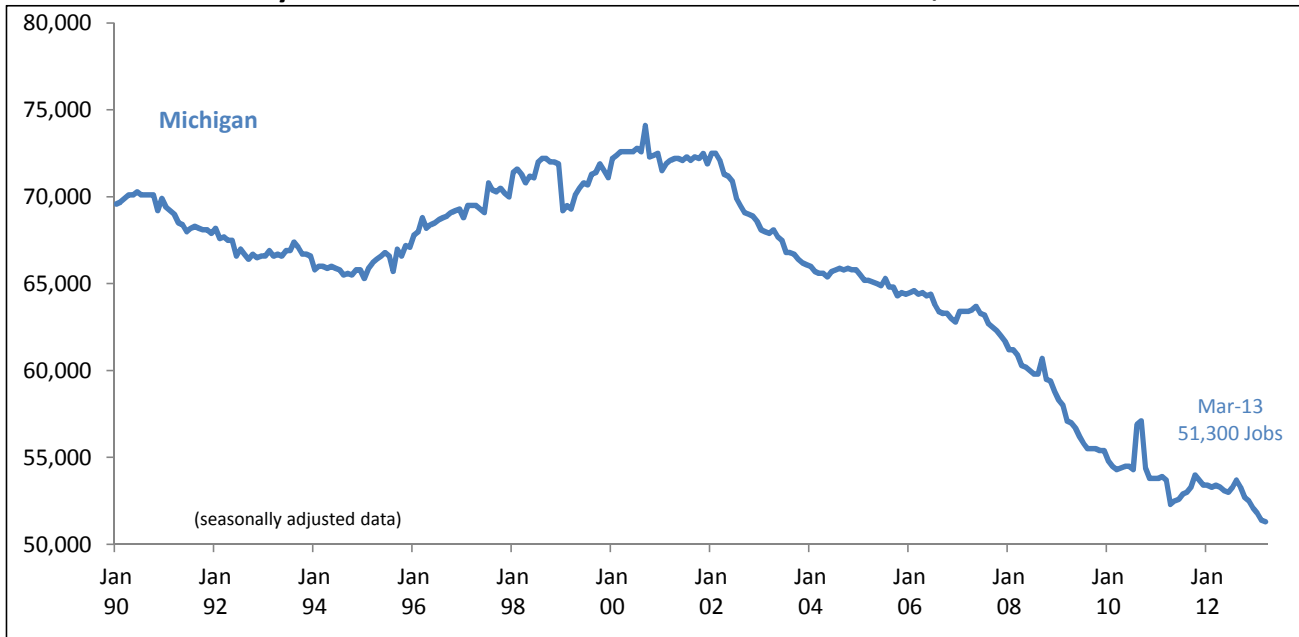
Trade, transportation and utilities jobs fell by 5,200 in March, driven by reductions in *Retail* employment. Over the year, employment is up an estimated 5,300. Nationally, the industry shed 27,000 jobs over the month on a sharp, downward movement in *Retail trade* employment.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

## PAYROLL JOBS: INFORMATION

1990-2013 Monthly

Last Update: 4/26/13



### 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	69.9	68.4	67.1	66.8	65.8	66.5	68.6	69.8	71.7	70.6	72.7	72.1	70.4
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	67.1	65.7	64.9	63.9	62.9	60.2	56.3	54.8	53.2	53.1			

### 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	53.4	53.3	53.4	53.3	53.1	53.0	53.3	53.7	53.3	52.7	52.5	52.1	
	Jan-13	Feb-13	Mar-13										
MI	51.8	51.4	51.3										

#### Summary: March 2013

<b>Total Jobs</b>	<b>51,300</b>
#Δ / month	▲ -100
%Δ / month	-0.2%
#Δ / year	◆ -2,100
%Δ / year	-3.9%

#### Highlights

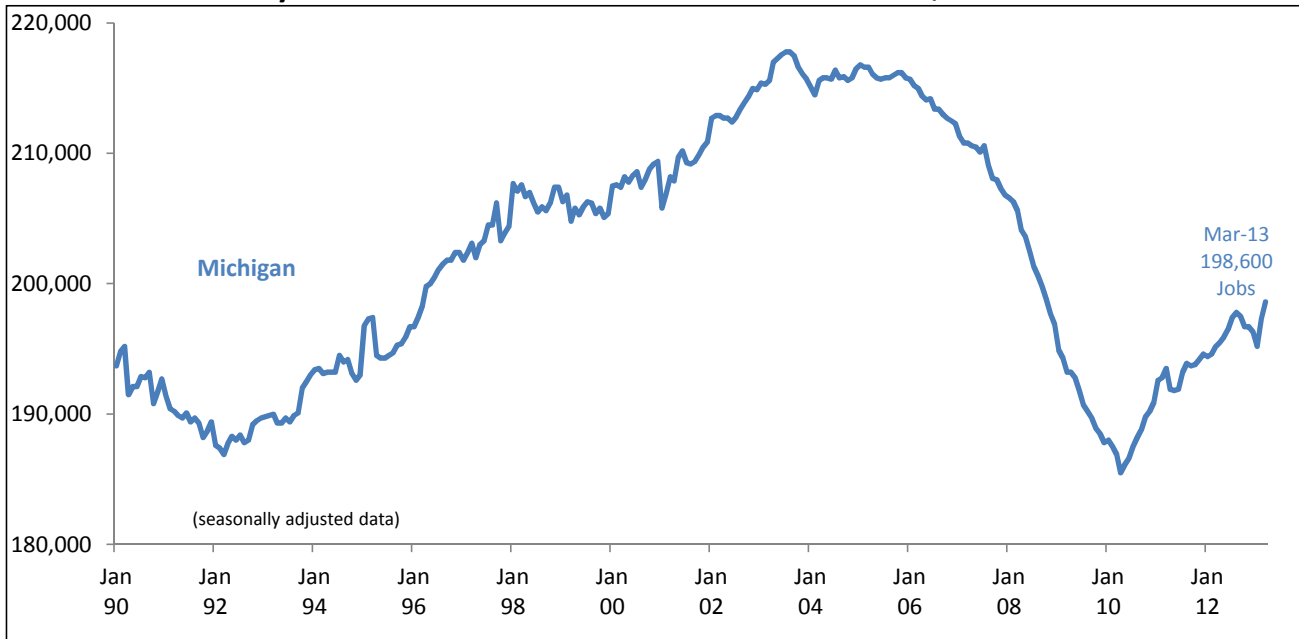
Employment in Michigan's *Information* sector edged lower by 100 in March, and is off 2,100 over the year. Nationally, employment levels were up by 5,000 jobs in March and by 25,000 over the year.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

## PAYROLL JOBS: FINANCIAL ACTIVITIES

1990-2013 Monthly

Last Update: 4/26/13



### 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	192.8	189.7	188.2	190.4	193.4	195.6	200.3	203.6	206.7	205.7	208.1	209.0	213.4
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	216.7	215.7	216.1	213.8	209.5	202.0	191.4	188.1	193.2	196.2			

### 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	194.4	194.6	195.2	195.5	195.9	196.5	197.4	197.8	197.5	196.7	196.7	196.3	
	Jan-13	Feb-13	Mar-13										
MI	195.2	197.3	198.6										

#### Summary: March 2013

<b>Total Jobs</b>	<b>198,600</b>
#Δ / month	▲ 1,300
%Δ / month	0.7%
#Δ / year	▲ 3,400
%Δ / year	1.7%

#### Highlights

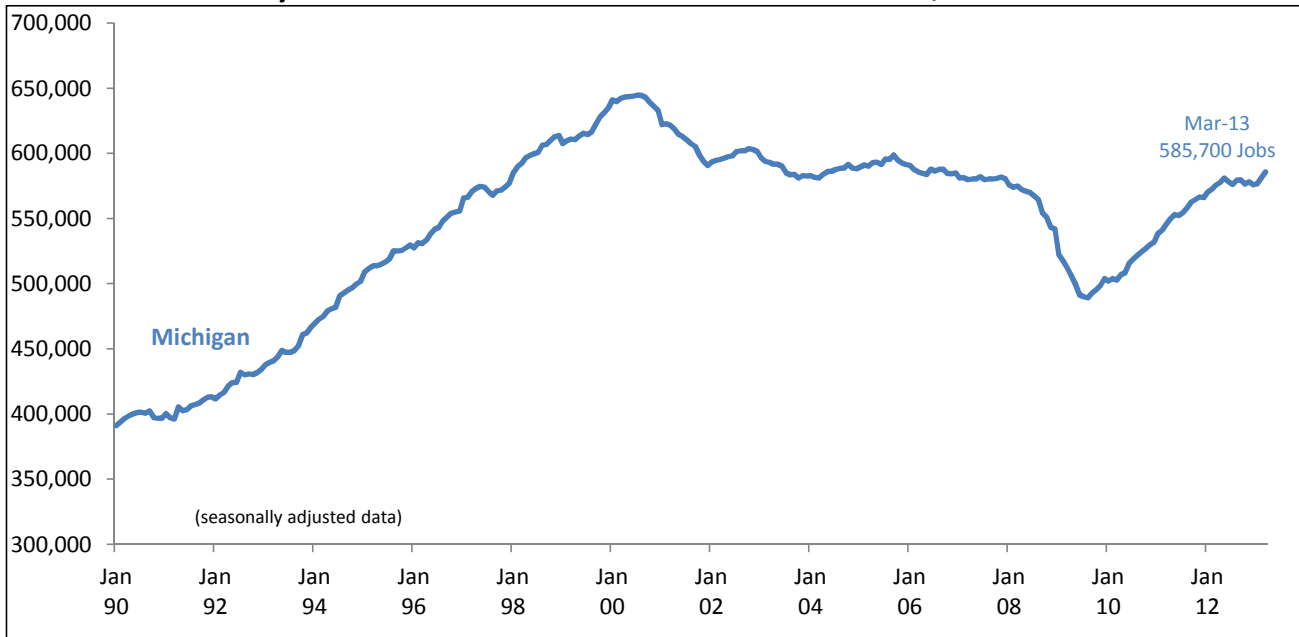
*Financial activities* added 1,300 jobs over the month. Both component sectors, *Finance & insurance* and *Real estate, rental & leasing* contributed to the gains. This sector ranks in the top 3 in Michigan in over the year percentage job gains. Nationally, the sector was relatively unchanged over the month.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# PAYROLL JOBS: PROFESSIONAL & BUSINESS SERVICES

1990-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	398.0	405.4	425.2	449.6	486.3	519.0	542.6	571.6	601.2	618.1	641.2	610.0	599.3
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	588.2	586.3	593.1	586.1	580.8	563.5	501.5	515.9	554.3	576.6			

## 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	570.3	572.6	575.7	577.7	581.2	578.4	576.3	579.4	579.6	576.4	578.3	576.0	
	Jan-13	Feb-13	Mar-13										
MI	576.7	581.4	585.7										

### Summary: March 2013

<b>Total Jobs</b>	<b>585,700</b>
#Δ / month	4,300
%Δ / month	0.7%
#Δ / year	10,000
%Δ / year	1.7%

### Highlights

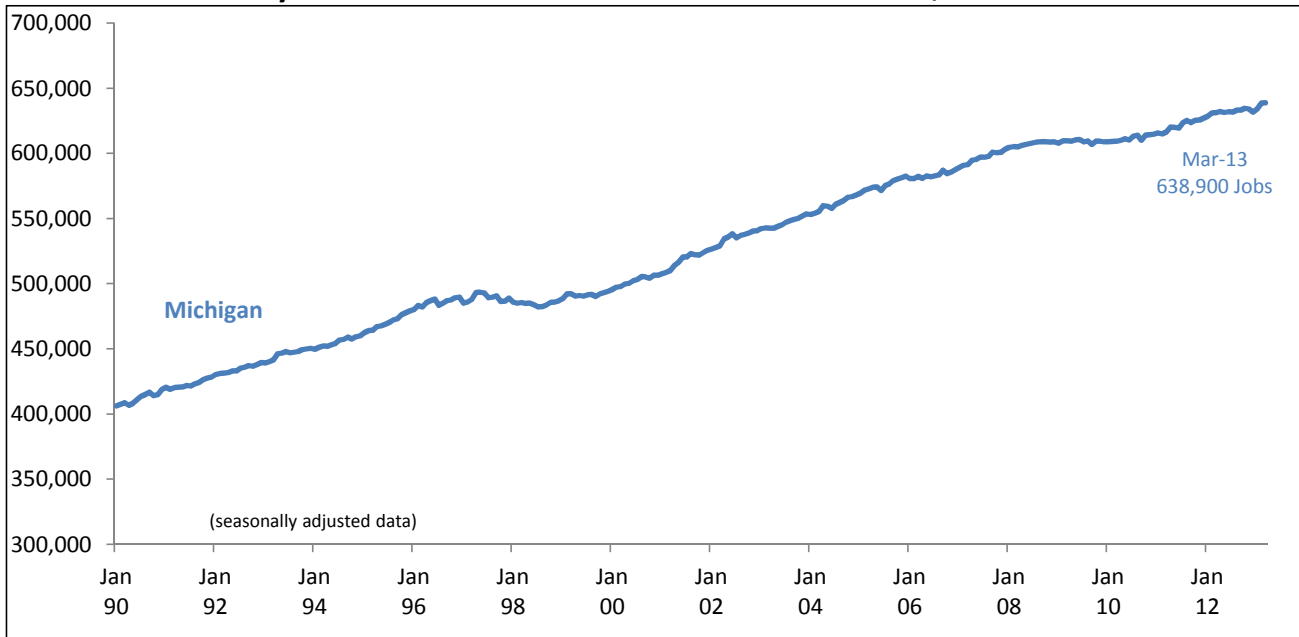
Jobs in the highly-diverse *Professional and business services* sector advanced by 4,300 in March, led by reported gains in *Administrative and support and waste management services* (+4,300). The job advances in this sector primarily reflected job additions in *Employment services*, including temporary help jobs.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# PAYROLL JOBS: PRIVATE EDUCATION & HEALTH SERVICES

1990-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	411.7	422.8	434.5	446.3	455.2	470.2	485.6	489.4	484.8	491.7	502.1	517.8	535.1
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	546.9	560.9	575.8	583.3	596.7	607.4	609.2	611.8	621.7	632.1			

## 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	628.5	631.1	631.2	632.1	631.4	631.9	631.8	633.2	633.2	634.6	634.2	631.6	
	Jan-13	Feb-13	Mar-13										
MI	634.2	638.5	638.9										

### Summary: March 2013

<b>Total Jobs</b>	<b>638,900</b>
#Δ / month	▲ 400
%Δ / month	0.1%
#Δ / year	▲ 7,700
%Δ / year	1.2%

### Highlights

Private education and health services employment held flat in March, adding just 400 jobs, with gains in *Healthcare and social assistance* (+1,000) outpacing losses in *Educational services* (-600). Nationally, the sector added 44,000 jobs over the month, with the largest gain in *Health care* (+23,400).

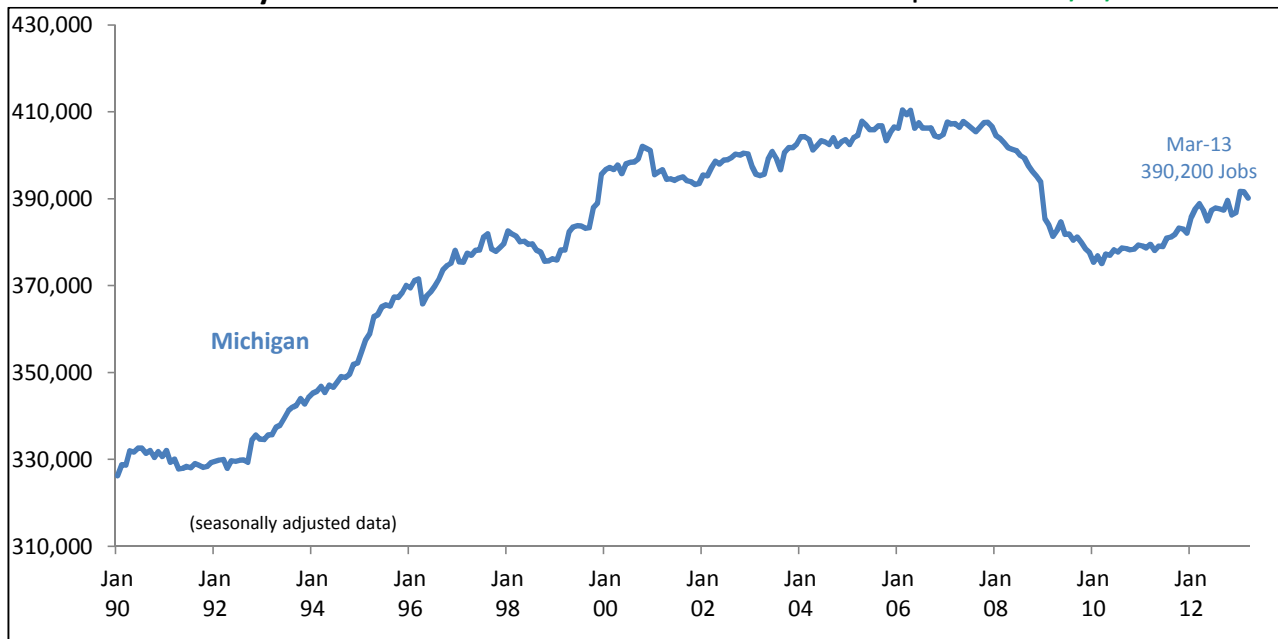
Source: Bureau of Labor Market Information, Current Employment Statistics (CES)



## PAYROLL JOBS: LEISURE & HOSPITALITY

1990-2013 Monthly

Last Update: 4/26/13



### 1990 to 2012 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	330.8	328.9	330.9	339.9	348.2	364.0	371.4	378.4	379.2	383.8	398.6	394.9	398.7
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	399.0	403.1	405.6	406.8	407.0	399.9	381.7	377.6	380.5	387.1			

### 2012 & 2013 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	385.7	387.7	388.9	387.4	384.9	387.4	387.9	387.7	387.4	389.6	386.3	386.8	
	Jan-13	Feb-13	Mar-13										
MI	391.7	391.6	390.2										

#### Summary: March 2013

<b>Total Jobs</b>	<b>390,200</b>
#Δ / month	▲ -1,400
%Δ / month	-0.4%
#Δ / year	▲ 1,300
%Δ / year	0.3%

#### Highlights

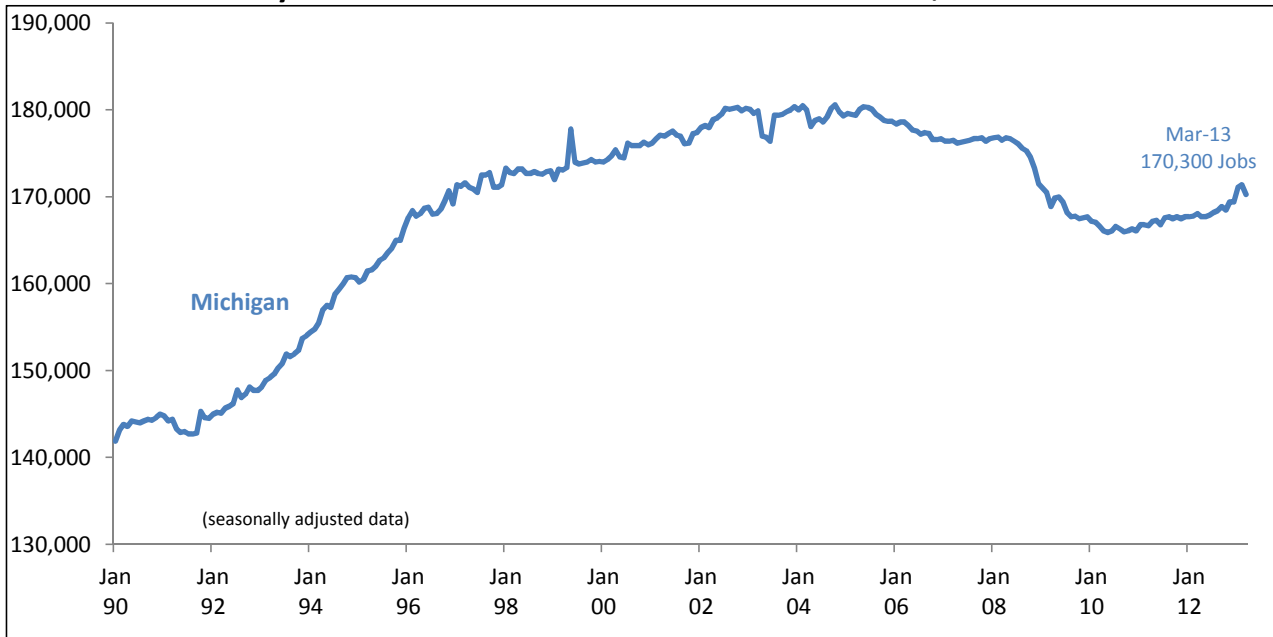
*Leisure and hospitality* employment edged lower in March on losses in *Accommodation and food services* (-1,600). The industry now accounts for 390,200 jobs in Michigan. Nationally, payrolls continued their upward trend (+17,000), driven by gains in *Food services and drinking places* (+13,000).

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

## PAYROLL JOBS: OTHER SERVICES

1990-2012 Monthly

Last Update: 4/26/13



### 1990 to 2011 Annual Averages (thousands of jobs)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	143.9	143.7	146.6	151.1	158.1	162.9	168.6	171.5	173.0	174.0	175.3	176.9	179.3
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MI	179.1	179.6	179.6	177.5	176.6	175.6	168.8	166.3	167.3	168.3			

### 2011 & 2012 Monthly Detail (thousands of jobs)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
MI	167.7	167.8	168.1	167.7	167.7	167.9	168.2	168.4	168.9	168.5	169.4	169.4	
	Jan-13	Feb-13	Mar-13										
MI	171.1	171.4	170.3										

### Summary: March 2013

<b>Total Jobs</b>	<b>170,300</b>
#Δ / month	▲ -1,100
%Δ / month	-0.6%
#Δ / year	▲ 2,200
%Δ / year	1.3%

### Highlights

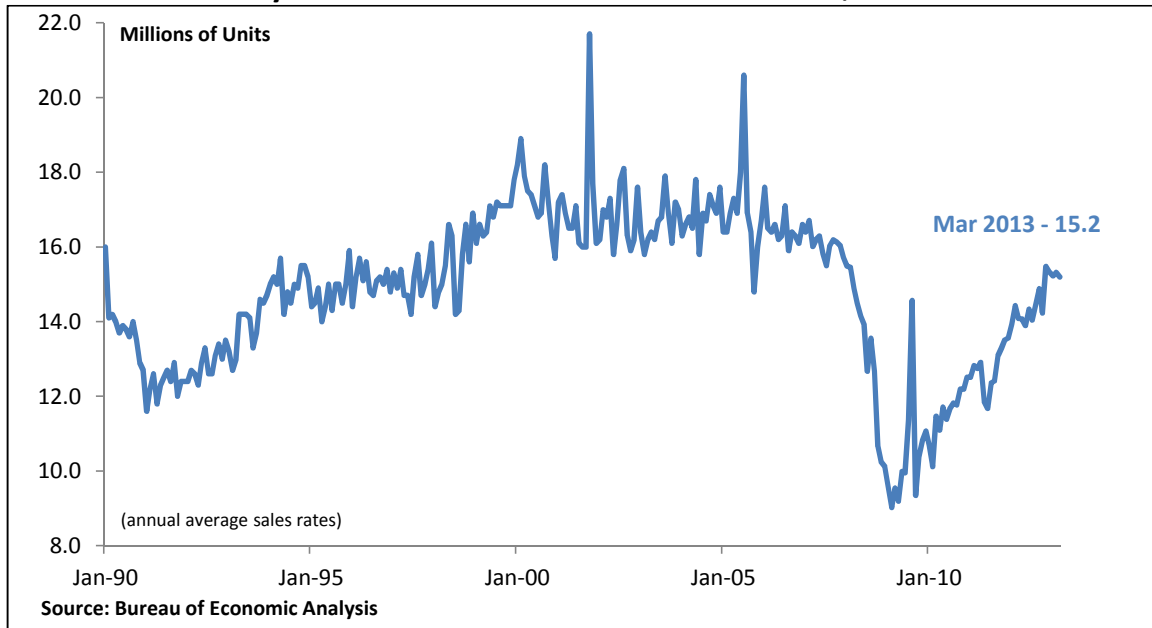
Employment in *Other services*, which includes *Repair and maintenance* and *Personal and laundry services*, fell 1,100 over the month. Employers in this industry have made a slight rebound since the recession, but are likely to post more significant job growth only when the overall economy and larger industry sectors are able to continue adding jobs as well.

Source: Bureau of Labor Market Information, Current Employment Statistics (CES)

# U.S. LIGHT VEHICLE SALES

1990-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Average (annual average sales rate in millions)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
LV Sales	13.9	12.3	12.9	13.9	15.0	14.7	15.1	15.1	15.5	16.9	17.3	17.1	16.8
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
LV Sales	16.6	16.9	16.9	16.5	16.1	13.2	10.4	11.6	12.7	14.4			

## 2012 & 2013 Monthly Detail (annual average sales rate in millions)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
LV Sales	13.9	14.4	14.1	14.1	13.9	14.3	14.0	14.5	14.9	14.2	15.5	15.3	
	Jan-13	Feb-13	Mar-13										
LV Sales	15.2	15.3	15.2										

### Summary: March 2013

LV Sales (mill)	15.2
#Δ / month	-0.1
%Δ / month	▲ -0.8%
#Δ / year	1.1
%Δ / year	● 7.9%

### Highlights

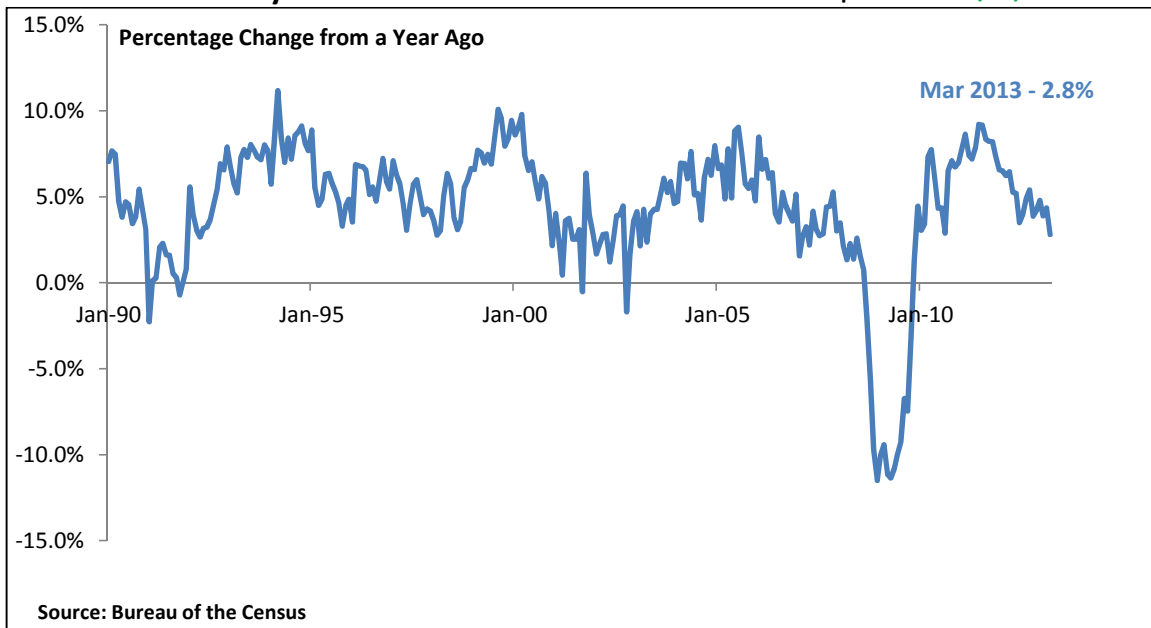
Light vehicle sales have remained above 15.0 million units for the fifth straight month in March. March light vehicle sales averaged 15.2 million units on an annual average basis. An improved labor market and low interest rates on loans have led to increased sales. Increased incentives and new models have also provided support for higher sales. From a year ago, light vehicle sales are up 8 percent.

Source: Bureau of Economic Analysis

# U.S. RETAIL SALES

1990-2013 Monthly

Last Update: 4/26/13



## Year to Year Trend Table (percent change)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
R Sales	5.0%	0.6%	4.7%	7.2%	8.2%	5.4%	5.9%	5.1%	4.6%	8.1%	6.5%	2.9%	2.4%
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
R Sales	4.4%	6.2%	6.5%	5.4%	3.3%	-1.1%	-7.0%	5.6%	8.0%	5.0%			

## YTD Trend Table 1 (percent change from a year ago)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
R Sales	6.5%	6.2%	6.5%	5.3%	5.2%	3.5%	4.0%	4.9%	5.4%	3.9%	4.2%	4.8%	
	Jan-13	Feb-13	Mar-13										
R Sales	3.9%	4.4%	2.8%										

## YTD Trend Table 2 (percent change from a month ago)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
R Sales	0.8%	0.6%	1.1%	-0.7%	-0.1%	-0.7%	0.7%	1.0%	1.2%	-0.2%	0.5%	0.5%
	Jan-13	Feb-13	Mar-13									
R Sales	-0.1%	1.0%	-0.4%									

### Summary: March 2013

Retail Sales (bill.) \$418.3 ann rate

%Δ Year Ago ● 2.8%

%Δ / month ◆ -0.4%

### Highlights

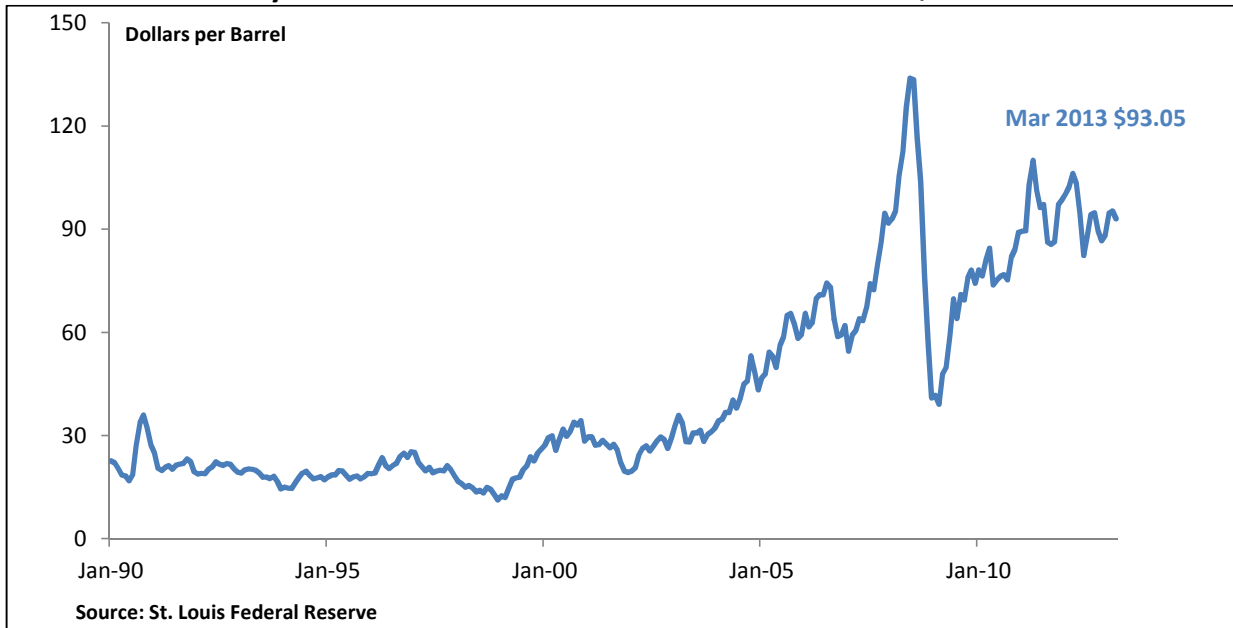
March 2013 monthly retail sales decreased by 0.4 percent from a month ago. Cold weather and payback from last month's strong sales affected March. Second quarter sales are projected to be modest at best. The year-over-year growth rate was 2.8 percent, the lowest since 2009.

Source: Bureau of the Census

# OIL PRICES

## 1990-2013 Monthly

Last Update: 4/26/13



### 1990 to 2012 Annual Average (dollars per barrel)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Oil Price	24.49	21.48	20.56	18.46	17.19	18.43	22.15	20.60	14.39	19.25	30.30	25.92	26.10
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
Oil Price	31.14	41.44	56.47	66.10	72.36	99.57	61.69	79.43	95.08	94.20			

### 2012 & 2013 Monthly Detail (dollars per barrel)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
Oil Price	100.24	102.25	106.19	103.33	94.70	82.41	87.93	94.16	94.72	89.57	86.66	88.25	
	Jan-13	Feb-13	Mar-13										
Oil Price	94.69	95.32	93.05										

#### Summary: March 2013

<b>Oil Prices</b>	<b>\$93.05</b>
#Δ / month	-\$2.27
%Δ / month	-2.4%
#Δ / year	-\$13.14
%Δ / year	-12.4%

#### Highlights

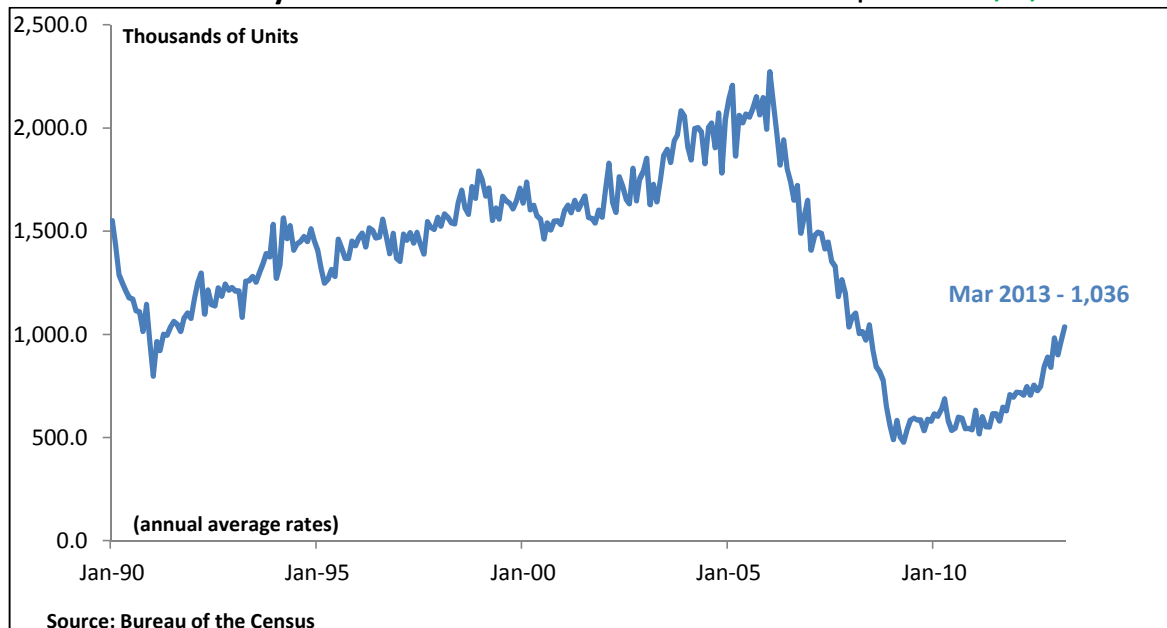
Oil prices decreased in March by \$2.27 a barrel to an average of \$93.05 per barrel. From a year ago, oil prices are down 12.4 percent. While the monthly average decreased from February, oil prices increased throughout March. In the beginning of the month oil averaged \$90.68 per barrel and by the end of the month the average climbed to \$97.32 a barrel.

Source: St. Louis Federal Reserve Database

# U.S. HOUSING STARTS

1990-2013 Monthly

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (thousands of starts)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
HS	1,203	1,009	1,201	1,292	1,446	1,361	1,469	1,475	1,621	1,647	1,573	1,601	1,710
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
HS	1,854	1,950	2,073	1,812	1,342	900	554	586	612	782			

## 2012 & 2013 Monthly Detail (annual average rate in thousands)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	
HS	720	718	706	747	706	754	728	750	843	889	841	982	
	Jan-13	Feb-13	Mar-13										
HS	902	968	1,036										

### Summary: March 2013

HS (000s)	1,036
#Δ / month	68
%Δ / month	7.0%
#Δ / year	330
%Δ / year	46.7%

### Highlights

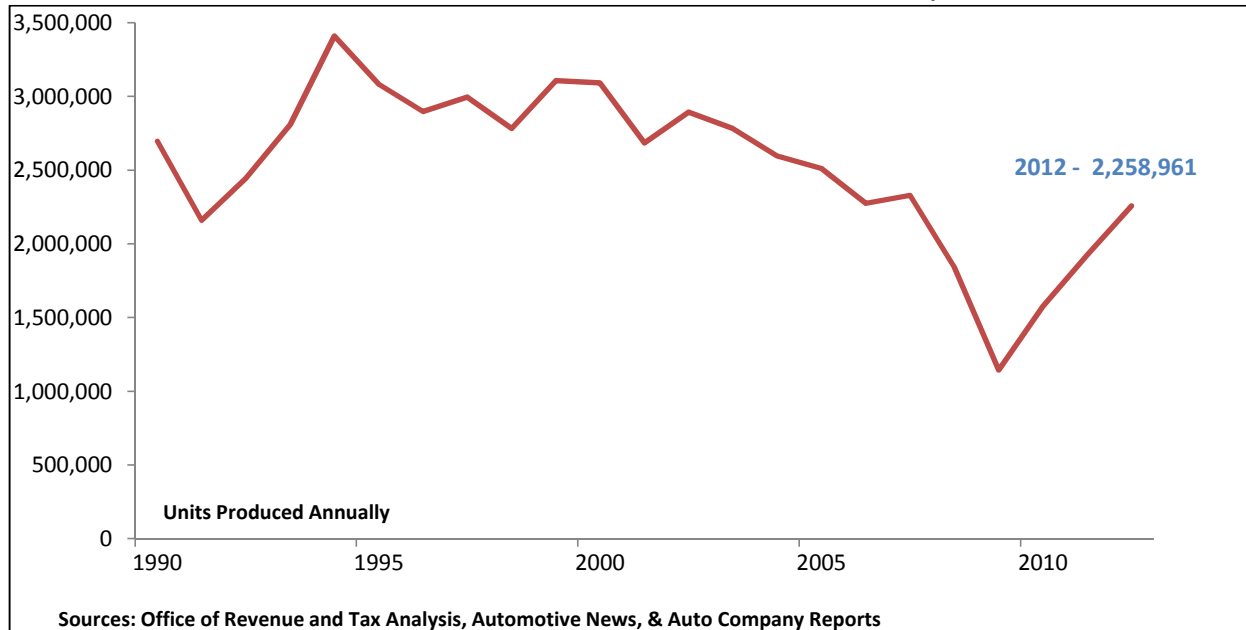
Housing starts increased sharply in March to an annual average rate of 1,036 thousand which is the first time over a million since June 2008. March marks the fourth month in a row that starts have been above an annual average of 900 thousand units. Housing starts in March 2013 were approximately 47 percent higher than a year ago.

Source: Bureau of the Census

# MICHIGAN MOTOR VEHICLE PRODUCTION

1990-2012 Annual

Last Update: 4/26/13



## 1990 to 2012 Annual Averages (units in thousands)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MV Prod.	2,697	2,160	2,444	2,811	3,410	3,084	2,899	2,996	2,783	3,108	3,093	2,687	2,896
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012			
MV Prod.	2,784	2,596	2,514	2,275	2,331	1,844	1,146	1,577	1,924	2,259			

## 2012 & 2013 Monthly Detail (units in thousands)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
MV Prod.	169.7	191.5	203.4	190.8	213.0	190.3	159.4	216.5	174.0	209.1	178.1	163.1
	Jan-13	Feb-13	Mar-13									
MV Prod.	197.2	195.5	219.5									

### Summary: March 2013

MV Prod. (000s)	219.5
#Δ / month	24.0
%Δ / month	12.3%
#Δ / year	16.1
%Δ / year	7.9%

### Highlights

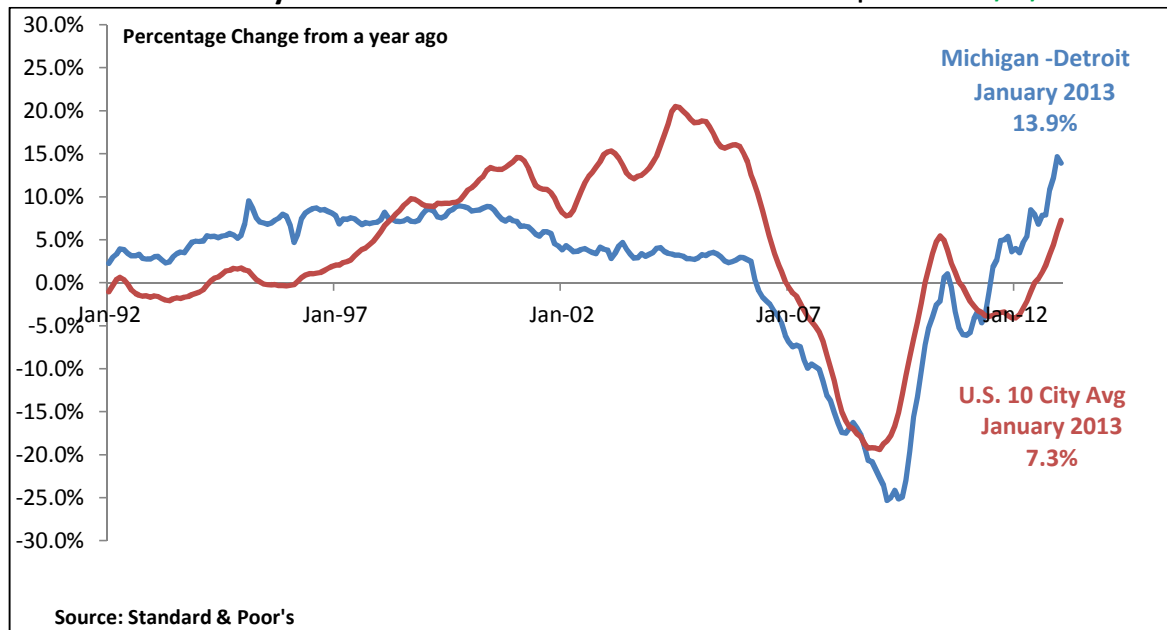
Michigan motor vehicle production increased in March to 219,500 units, up 12 percent from last month. Production was up 8 percent from a year ago. March 2013 vehicle production was the highest total since October 2007.

Sources: Office of Revenue and Tax Analysis, Automotive News, & Auto Company Reports

# CASE-SHILLER HOME PRICE INDEX

1992-2013 Monthly

Last Update: 3/29/13



## Year to Year Trend Table (percent change)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI -Det	n/a	n/a	3.2%	3.4%	5.3%	7.6%	7.6%	7.2%	7.4%	8.4%	8.1%	5.9%	3.8%
US - 10 City			-0.7%	-1.7%	0.7%	0.2%	0.9%	3.4%	8.3%	9.4%	12.9%	11.8%	11.0%

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
MI -Det	3.5%	3.3%	3.0%	-1.4%	-9.6%	-18.0%	-21.0%	-3.4%	0.1%	7.9%
US - 10 City	13.5%	18.2%	17.0%	7.6%	-4.4%	-16.8%	-12.6%	2.2%	-3.4%	0.3%

## Year to Date Trend Table (percent change from a year ago)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
MI -Det	4.0%	3.5%	4.7%	5.4%	8.5%	8.0%	6.8%	7.9%	7.9%	10.8%	12.2%	14.7%
US - 10 City	-4.1%	-3.7%	-2.9%	-2.2%	-1.0%	0.0%	0.5%	1.2%	2.1%	3.3%	4.4%	6.0%

	Jan-13
MI -Det	13.9%
US - 10 City	7.3%

### Summary: January 2013

**Det CSH Index** 80.41  
(Jan 2000 = 100)  
%Δ Year Ago ● 13.9%

### Highlights

Detroit housing prices were up from a year ago (13.9 percent) while US home prices were also up (7.3 percent) according to the Case-Shiller Home Price Index. Detroit home prices have been rising year-over-year since July 2011, but overall prices are still well below the peak of early 2006.

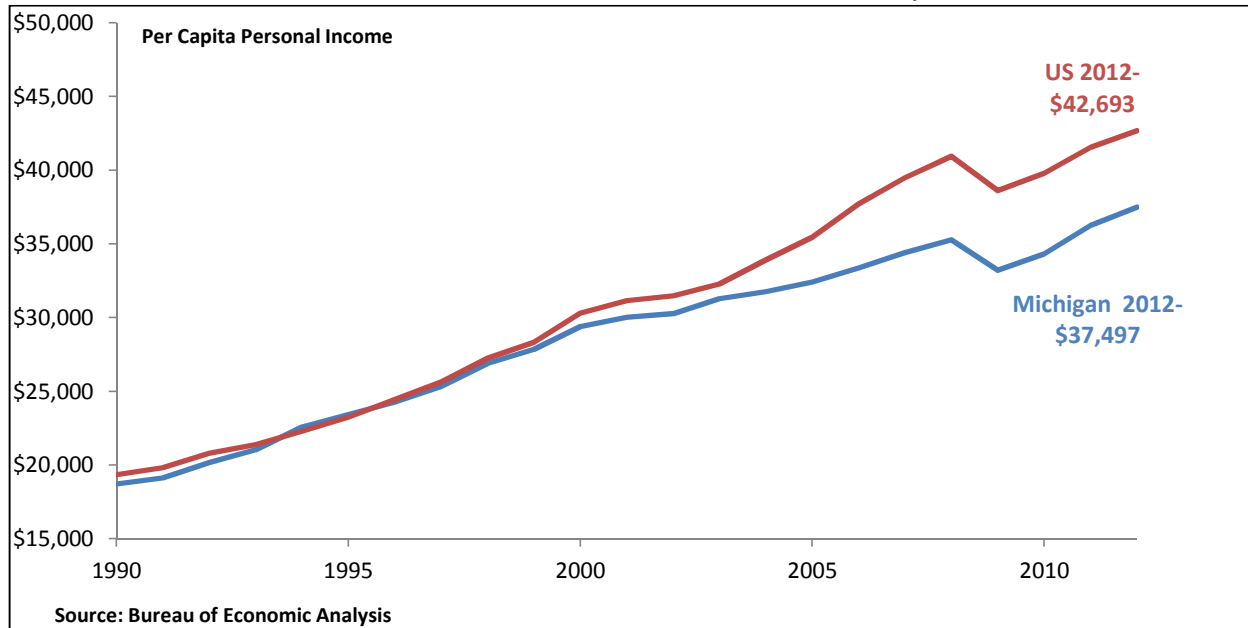
Source: S&P Dow Jones Indices & Fiserv



## PER CAPITA PERSONAL INCOME

1990-2012 Annual

Last Update: 3/29/13



### 1990 to 2012 Annual Averages (\$)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	18,719	19,129	20,179	21,046	22,593	23,428	24,279	25,349	26,903	27,858	29,400	30,024	30,262
US	19,354	19,818	20,799	21,385	22,297	23,262	24,442	25,654	27,258	28,333	30,319	30,262	31,481

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
MI	31,300	31,768	32,409	33,365	34,419	35,288	33,221	34,326	36,264	37,497
US	32,295	33,909	35,452	37,725	39,506	40,947	38,637	39,791	41,560	42,693

### 1990 to 2012 Change in Annual Averages (%)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
MI	3.6%	2.2%	5.5%	4.3%	7.4%	3.7%	3.6%	4.4%	6.1%	3.5%	5.5%	2.1%	0.8%
US	5.2%	2.4%	5.0%	2.8%	4.3%	4.3%	5.1%	5.0%	6.3%	3.9%	7.0%	-0.2%	4.0%

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
MI	3.4%	1.5%	2.0%	2.9%	3.2%	2.5%	-5.9%	3.3%	5.6%	3.4%
US	2.6%	5.0%	4.6%	6.4%	4.7%	3.6%	-5.6%	3.0%	4.4%	2.7%

#### Summary: CY 2012

MI Per Capita **\$37,497**  
 %Δ Year Ago ● 3.4%

#### Highlights

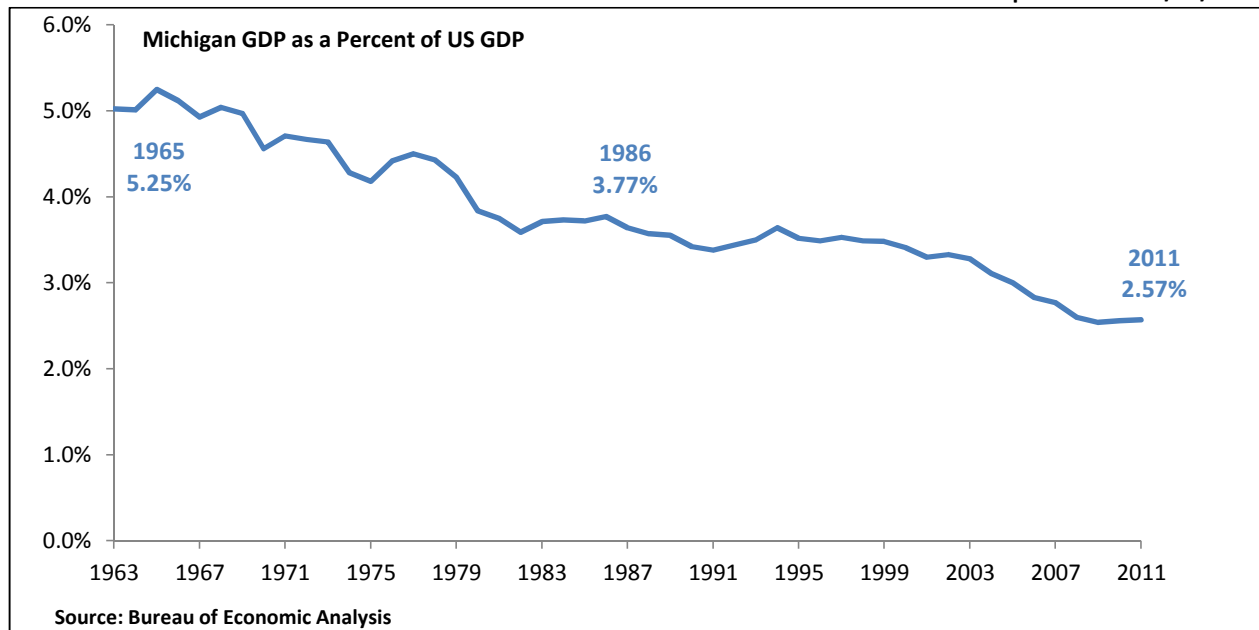
Michigan per capita personal income growth outpaced national growth (3.4% vs. 2.7%) in 2012. Michigan per capita personal income is well below the national average (88% of the national average) and has not been above the national average since 1995.

Source: Bureau of Economic Analysis

## MICHIGAN GDP as a % of U.S. GDP

1963-2011 Annual

Last Update: 8/17/12



### 1963 to 2011 Annual Averages (percentage)

	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
MI	5.02%	5.01%	5.25%	5.12%	4.93%	5.04%	4.97%	4.56%	4.71%	4.67%	4.64%	4.28%	4.18%
	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
MI	4.42%	4.50%	4.43%	4.23%	3.84%	3.75%	3.59%	3.71%	3.73%	3.72%	3.77%	3.64%	3.57%
	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
MI	3.55%	3.42%	3.38%	3.44%	3.50%	3.64%	3.52%	3.49%	3.53%	3.49%	3.48%	3.41%	3.30%
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011			
MI	3.33%	3.28%	3.11%	3.00%	2.83%	2.77%	2.60%	2.54%	2.56%	2.57%			

### Summary: CY 2011

<b>MI GDP % US</b>	<b>2.57%</b>
% pt Δ Year Ago ▲	0.01
% pt Δ 10 Yrs Ago ▲	-0.73
% pt Δ 25 Yrs Ago ◆	-1.20

### Highlights

Michigan GDP as a percent of United States GDP has been on a long-term decline. In 2011, the ratio increased slightly from the previous year. However, comparisons to 10 and 25 years ago illustrate the decline.

Source: Bureau of Economic Analysis