

# Northern Michigan University Center for Economic Education and Entrepreneurship

Regional Economic Conditions Conference  
Federal Reserve Bank of Minneapolis  
October 10, 2017

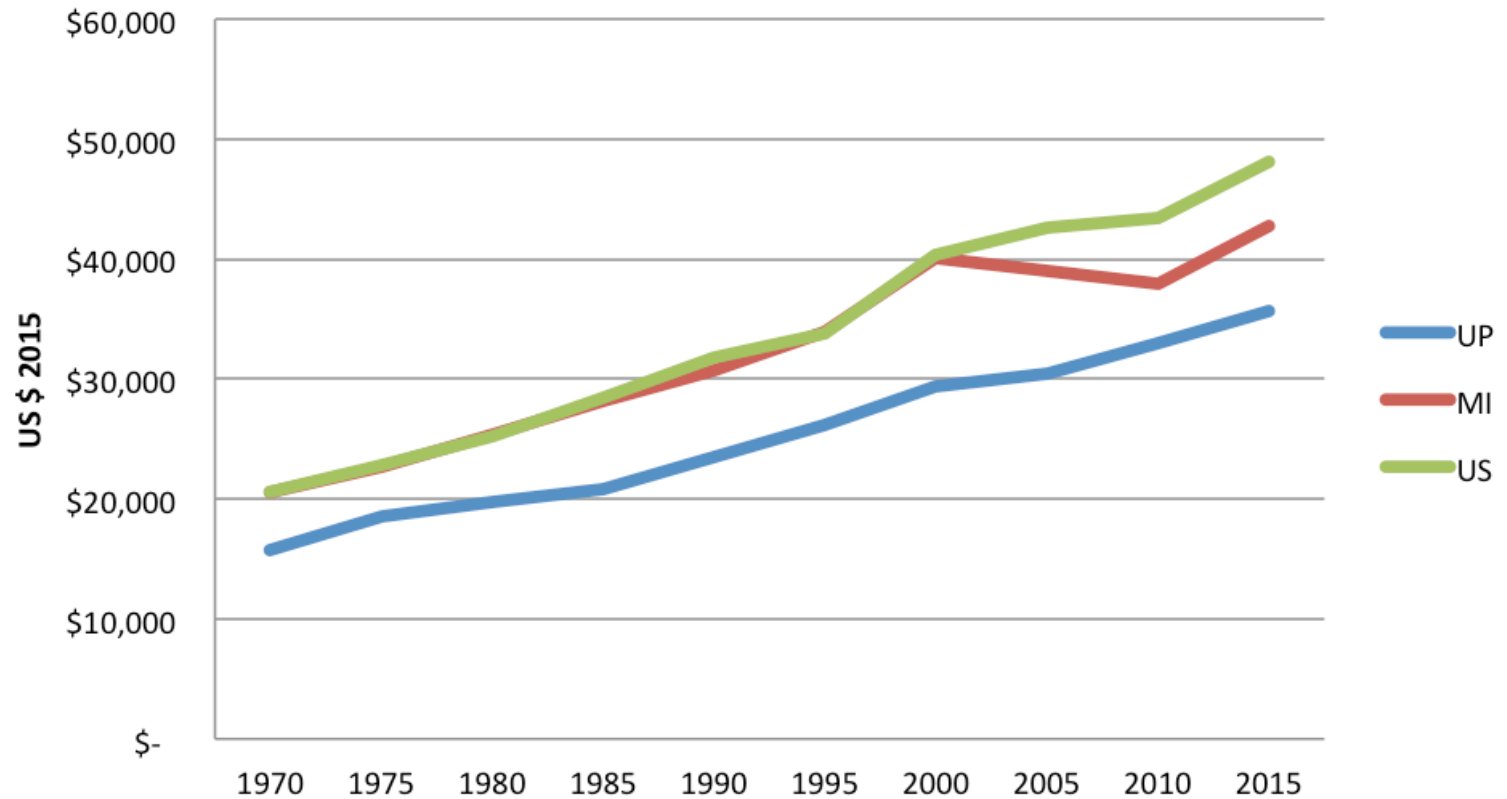
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# Growth in Real Income

## Real Per Capita Personal Income





# Behind the Scenes

- Land and Natural Resources
- Population
- Unemployment
- Sources of Income
- Income transfers
- More information, data, and upcoming events

# Land and Natural Resources

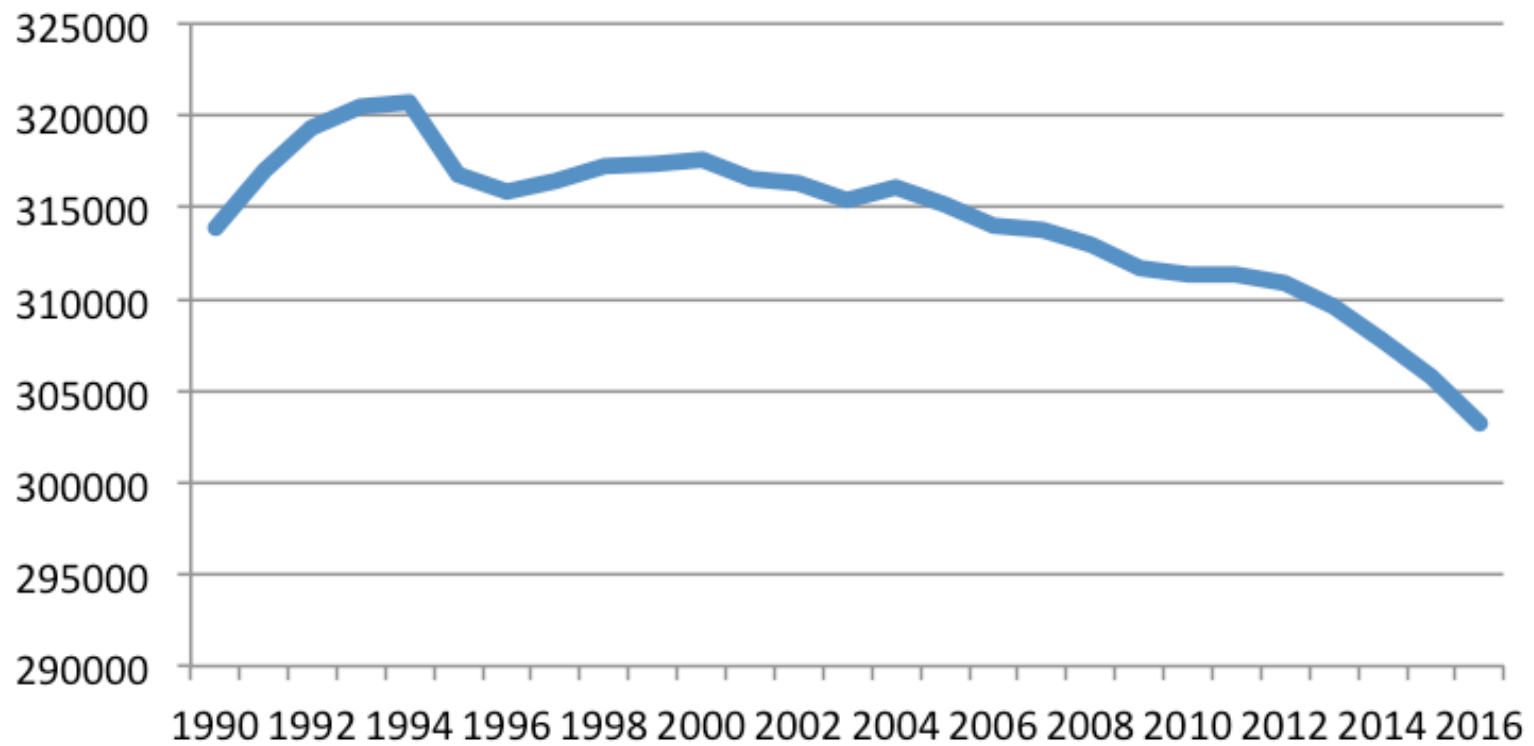
# Land and Natural Resources

- Rich in natural resources with a relatively scarce population base
  - 30% of the land and 3% of the population in Michigan
  - 305,000 (~ 2017) people living across 10.5 million acres
  - 15 counties of Michigan's Upper Peninsula (UP) are remotely located
- Remotely located
  - Marquette is the largest city (~20,000), county (~60,000)
  - Green Bay (closest city, 175 miles)
  - Geographically connected to Wisconsin (and Minnesota)
  - Often left off of state maps

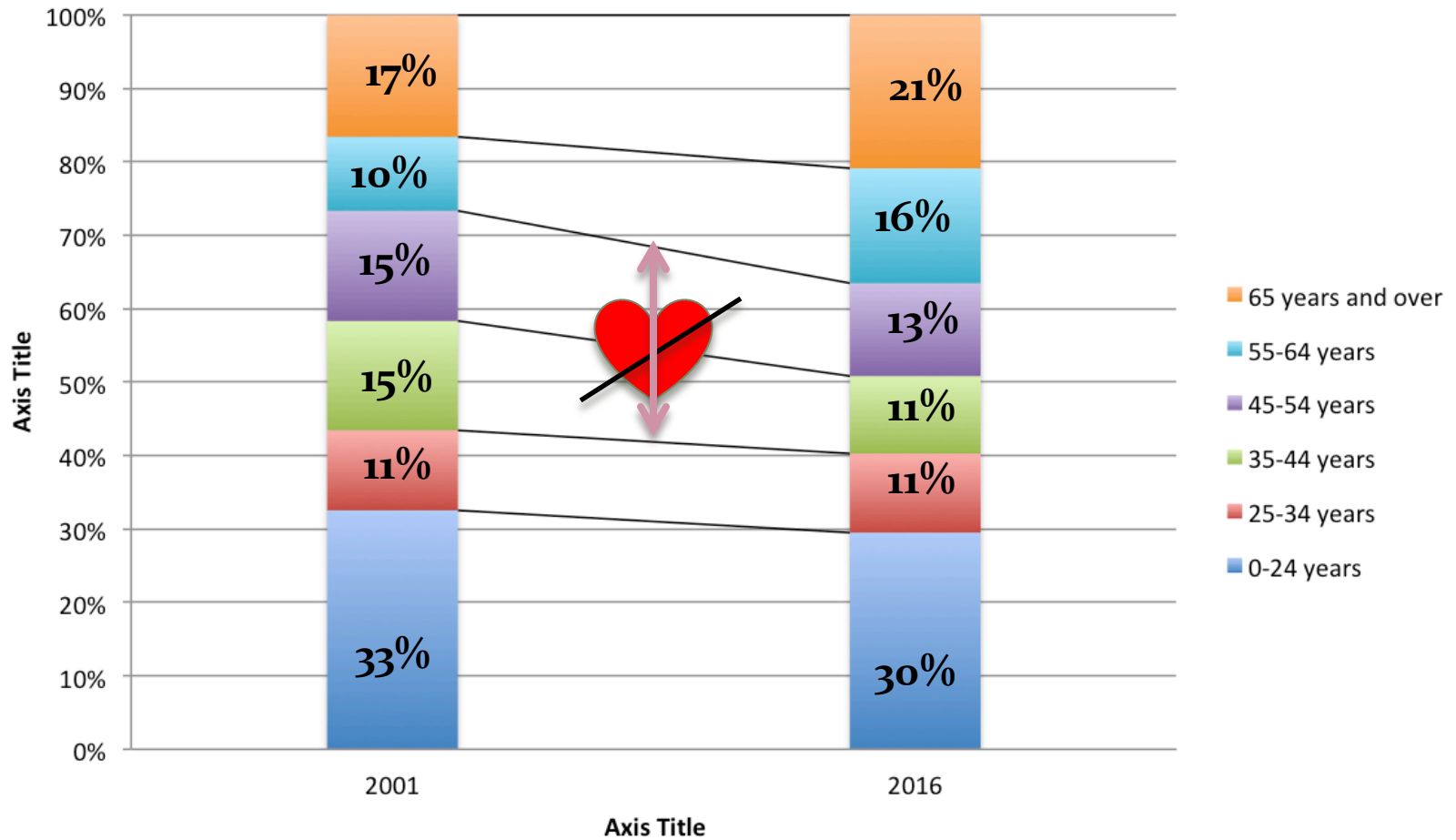
# Population



## UP Population

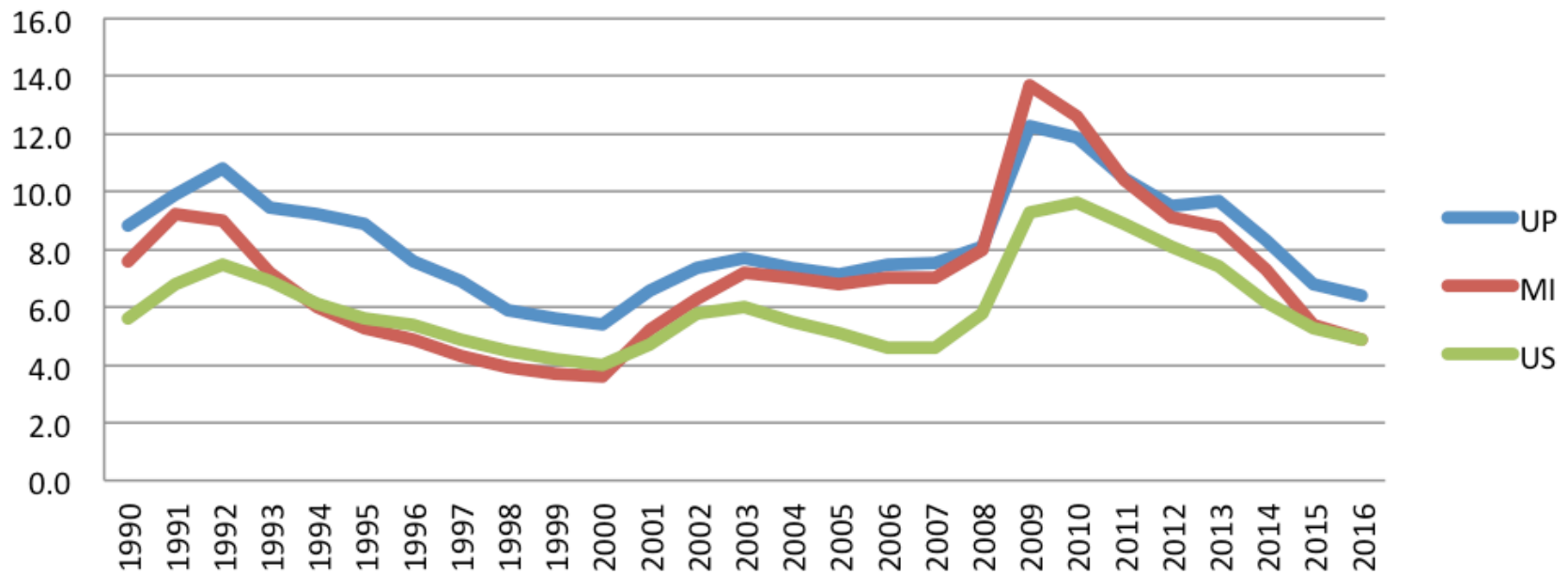


## Age Cohorts 2001 vs. 2016



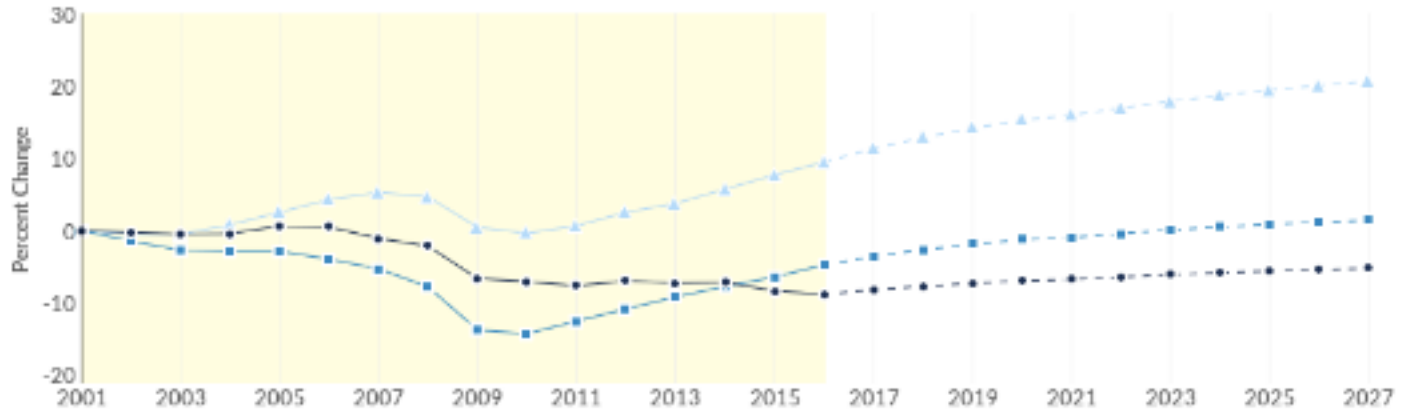
# Unemployment

## U.P. Unemployment Rate



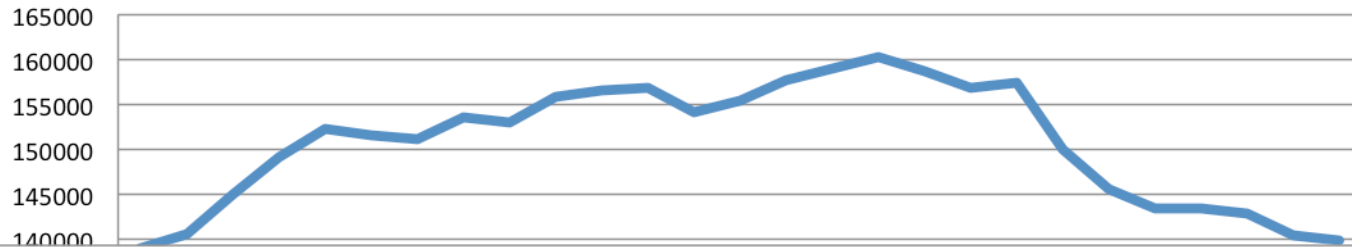
# Number of Jobs (% change)

Regional Trends

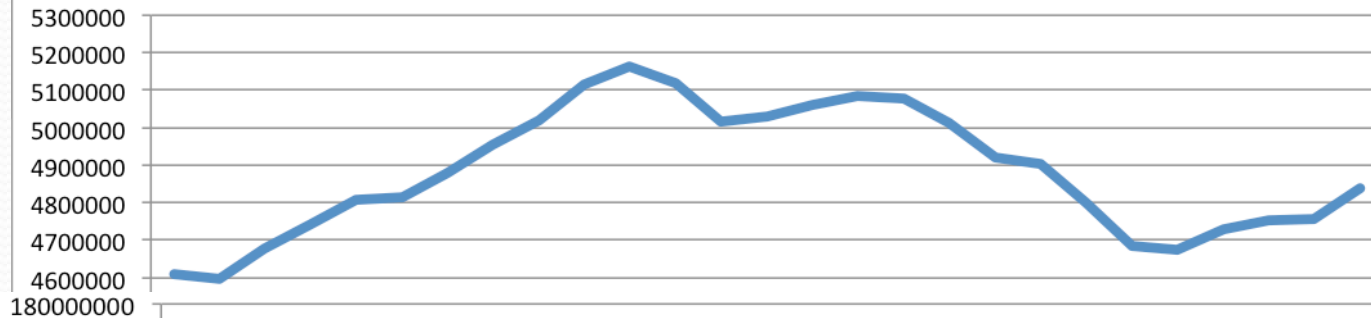


Region	2001 Jobs	2016 Jobs	Change	% Change
● Region	132,467	120,703	-11,764	-8.9%
■ State	4,865,827	4,632,555	-233,272	-4.8%
▲ Nation	144,791,301	158,516,931	13,725,630	9.5%

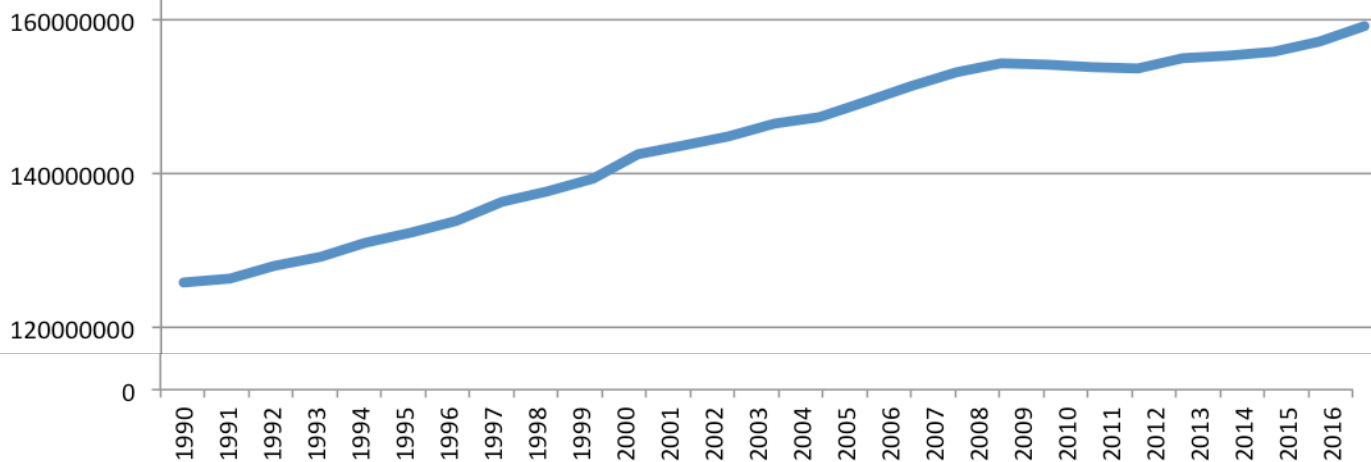
## U.P. Civilian Labor Force



## Michigan

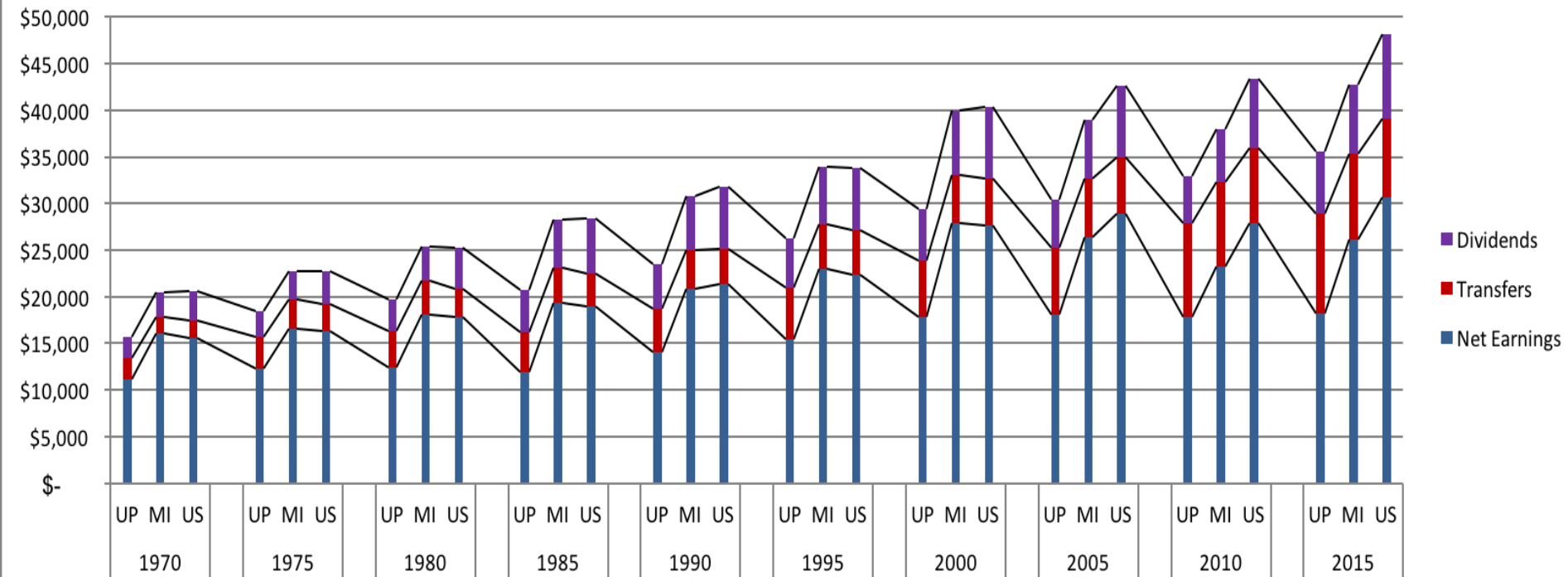


## U.S.



# Sources of Income

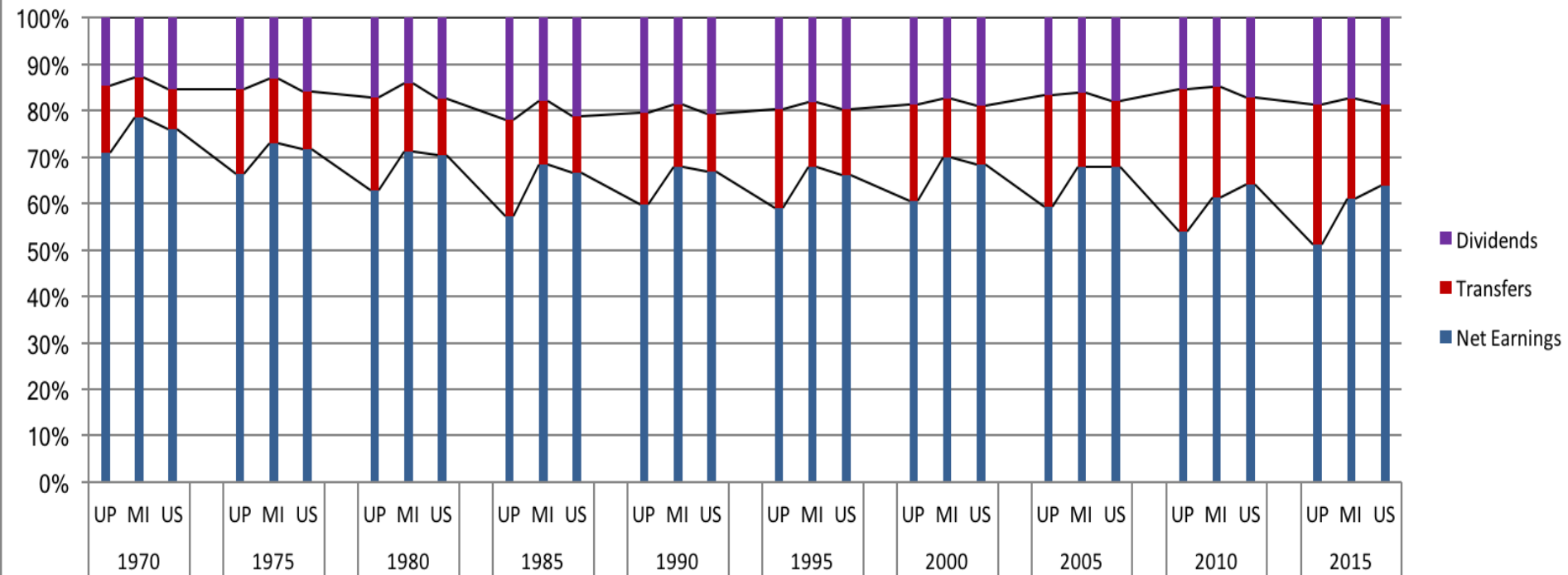
## Personal Income Per Capita in 2015 Dollars Upper Peninsula vs. Michigan vs. U.S.



BEA, Census Bureau



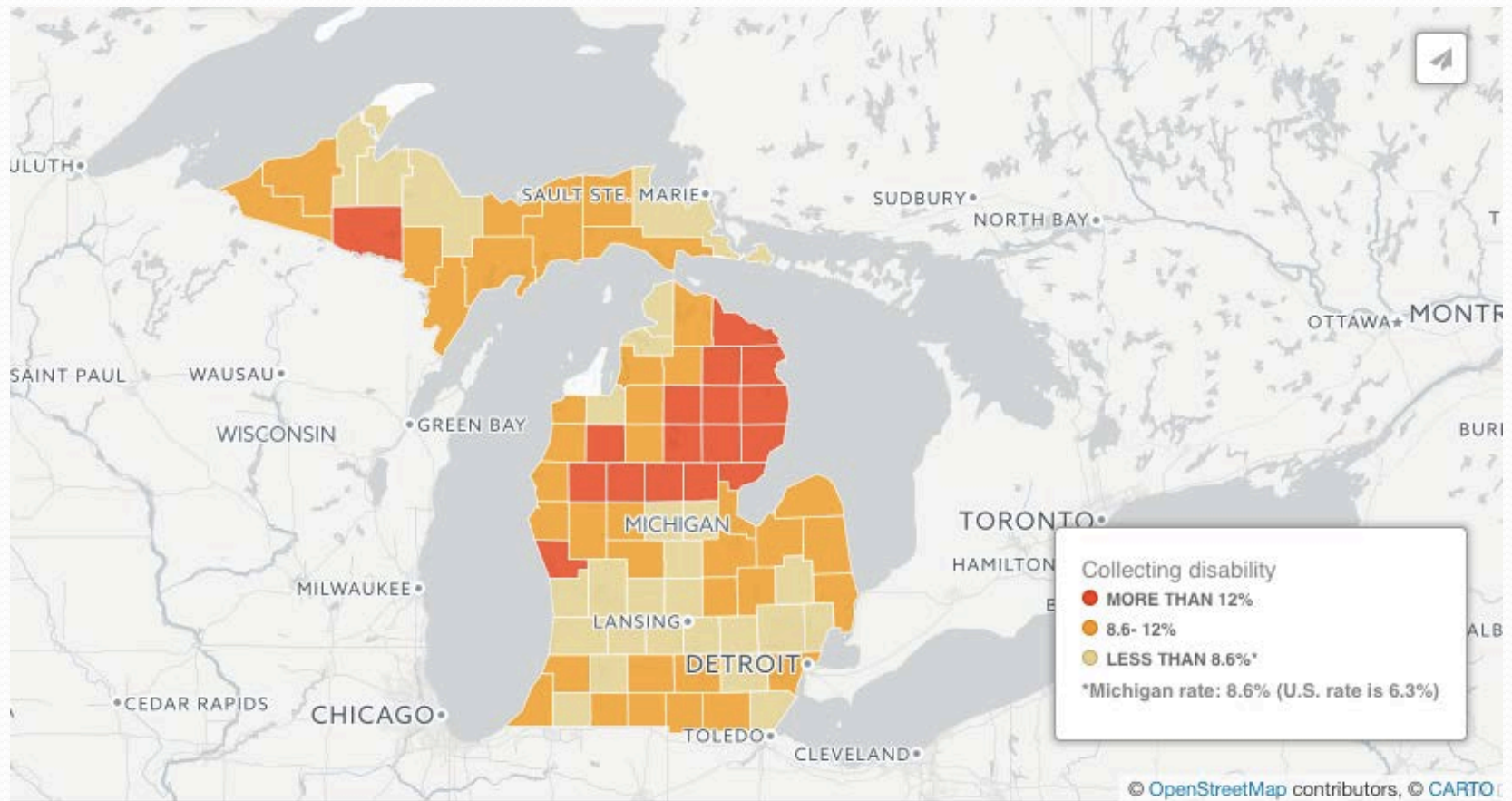
## Percentage Breakdown of Real Personal Income Upper Peninsula vs. Michigan vs. U.S.



BEA, Census Bureau

# Transfer Receipts

# Disability Collection (link)



More information, data,  
and upcoming events

# More information, data, and upcoming events

- Information, data
  - [Upper Peninsula Economic Development Alliance](#) (UPEDA)
  - [Michigan Department of Technology, Management, and Budget](#) (DTMB)
- Events
  - Community and Economic Profile EOY 2016, including UP-wide survey
  - “[What’s UP?](#)” @ WNMU short-video clips
  - Invest UP
- Opportunities to collaborate
  - [Operation Action UP](#) (~120 business people)

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