

Northern Michigan University Center for Economic Education and Entrepreneurship

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

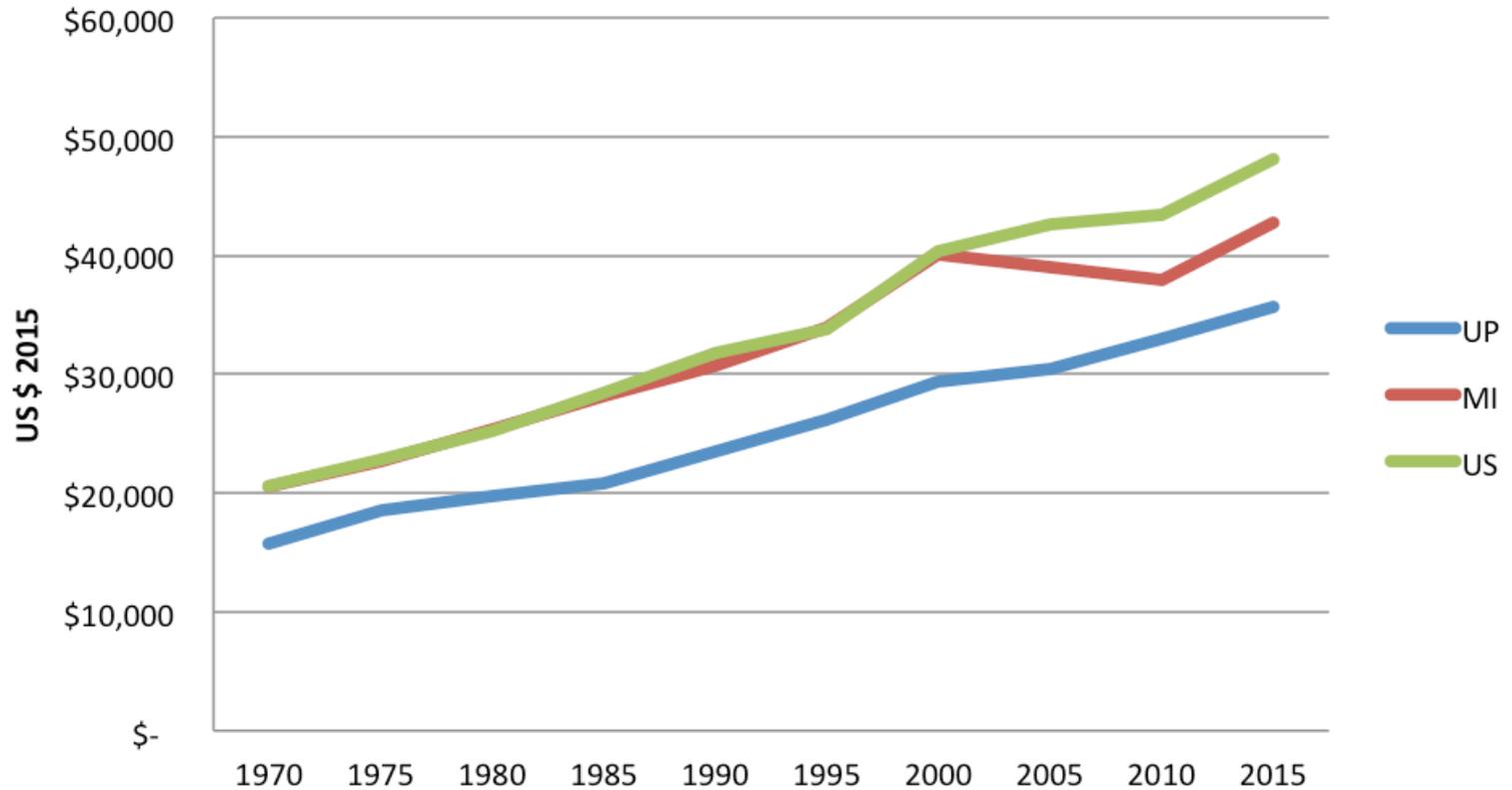
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Growth in Real Income

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

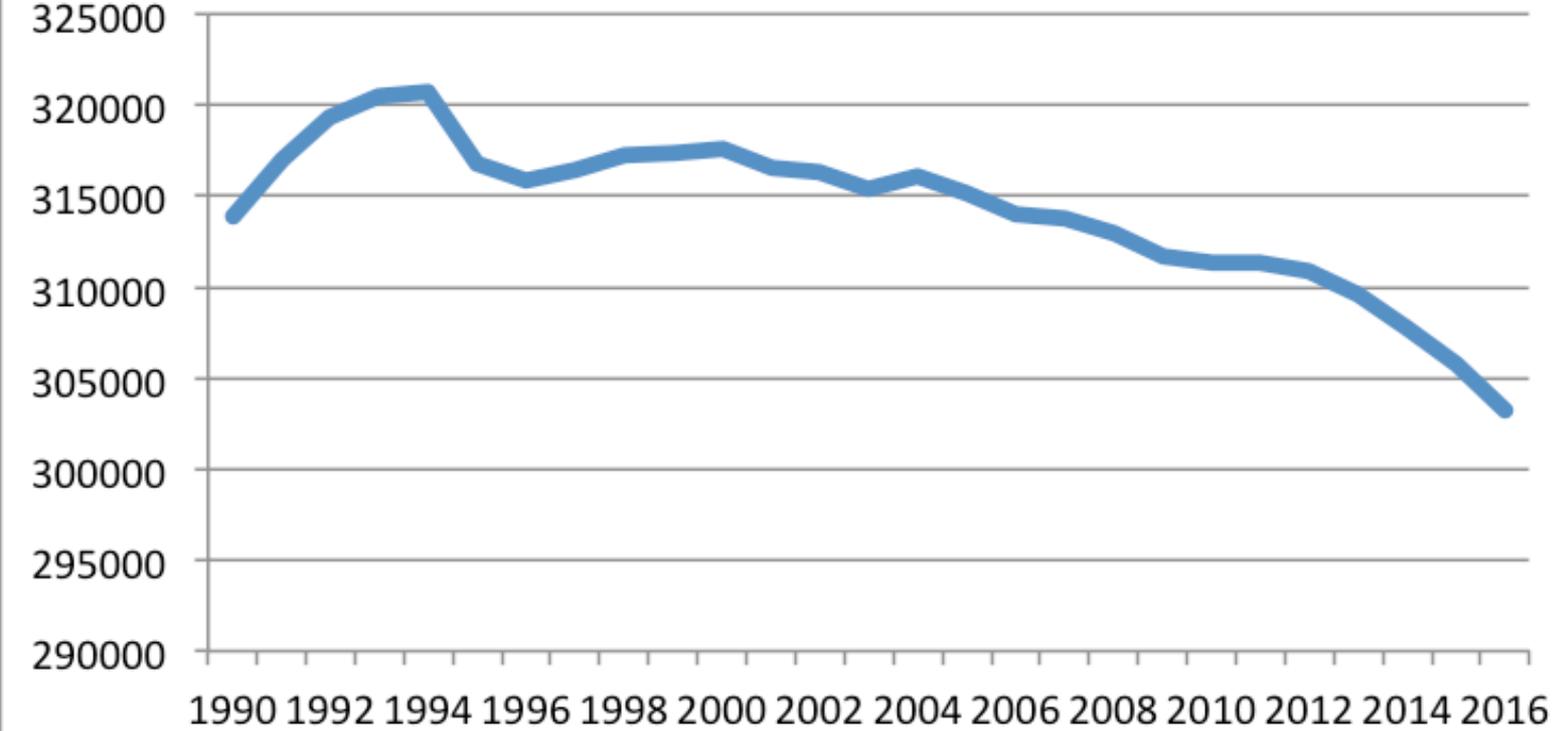
Land and Natural Resources

Land and Natural Resources

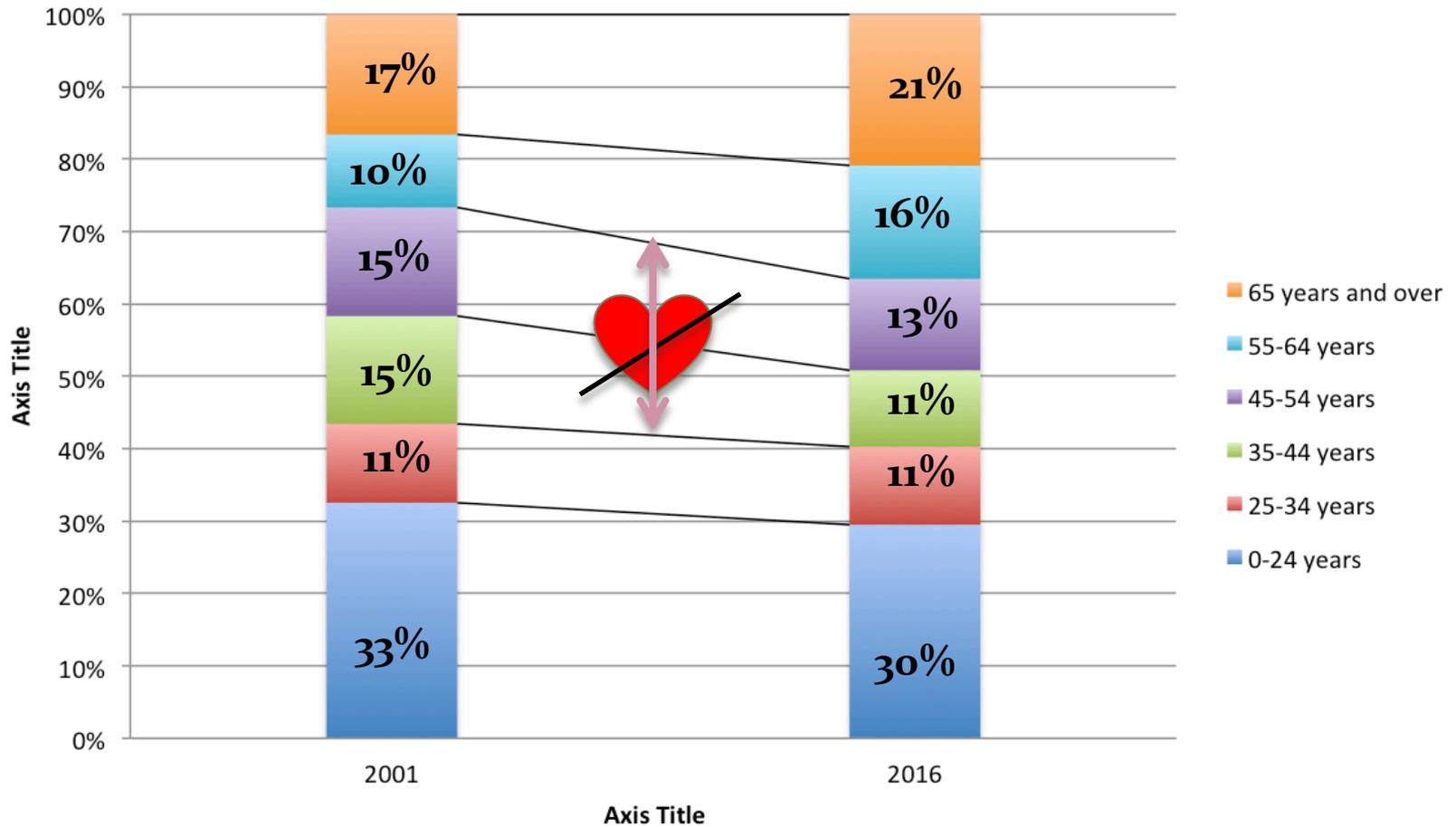
- Rich in natural resources with a relatively scarce population base
 - 30% of the land and 3% of the population in Michigan
 - 305,000 (~ 2017) people living across 10.5 million acres
 - 15 counties of Michigan's Upper Peninsula (UP) are remotely located
- Remotely located
 - Marquette is the largest 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

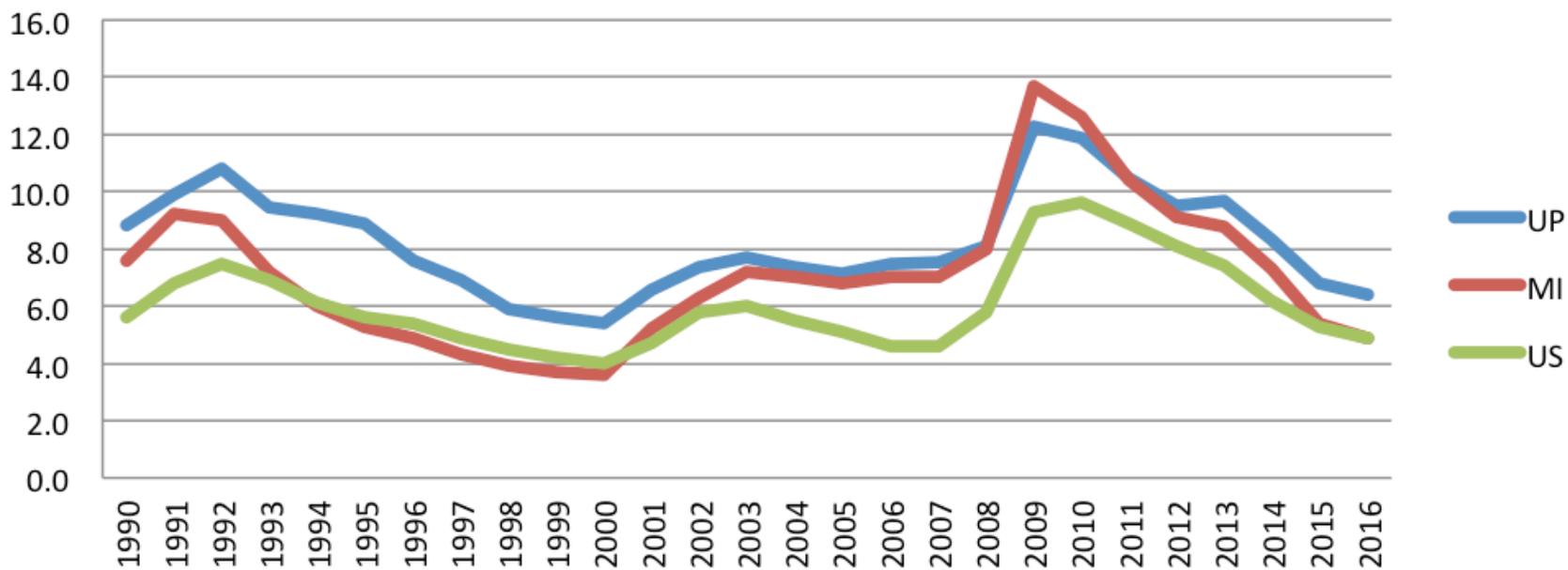


Age Cohorts 2001 vs. 2016



Unemployment

U.P. Unemployment Rate



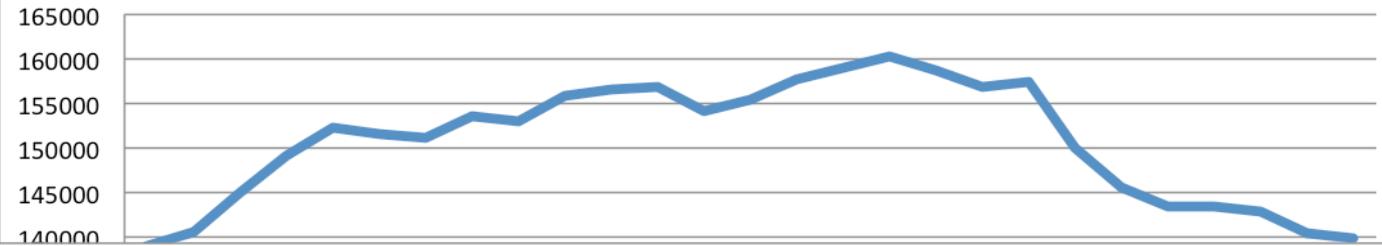
Number of Jobs (% change)

Regional Trends

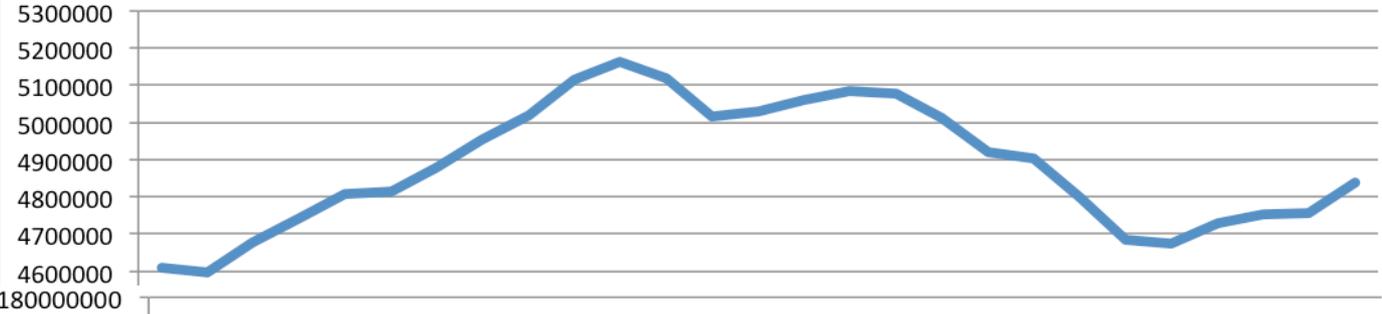


| Region | 2001 Jobs | 2016 Jobs | Change | % Change |
|----------|-------------|-------------|------------|----------|
| ● Region | 132,467 | 120,703 | -11,764 | -8.9% |
| ■ State | 4,865,827 | 4,632,555 | -233,272 | -4.8% |
| ▲ Nation | 144,791,301 | 158,516,931 | 13,725,630 | 9.5% |

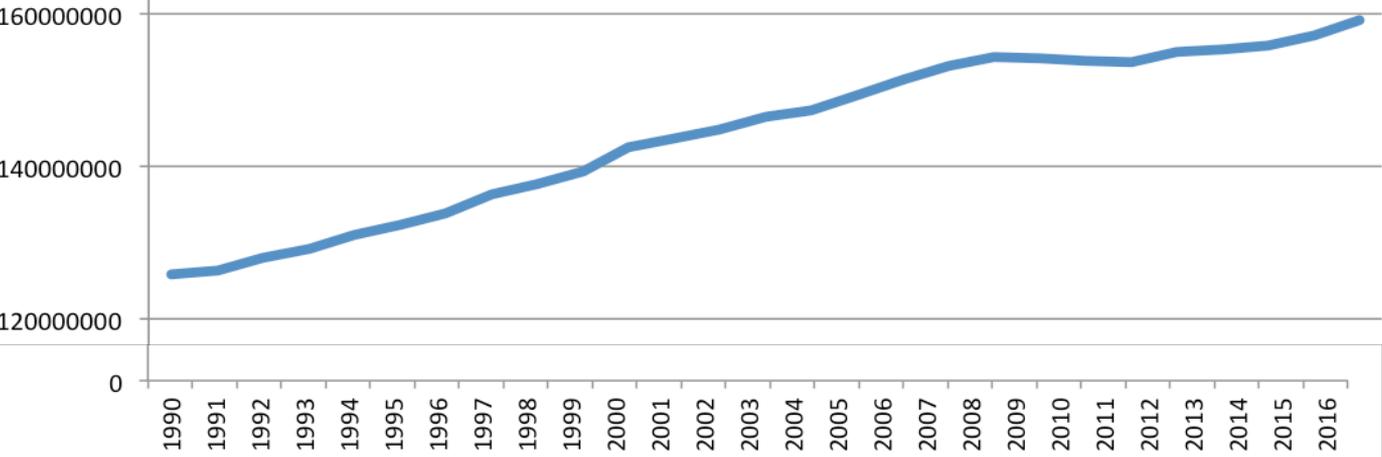
U.P. Civilian Labor Force



Michigan

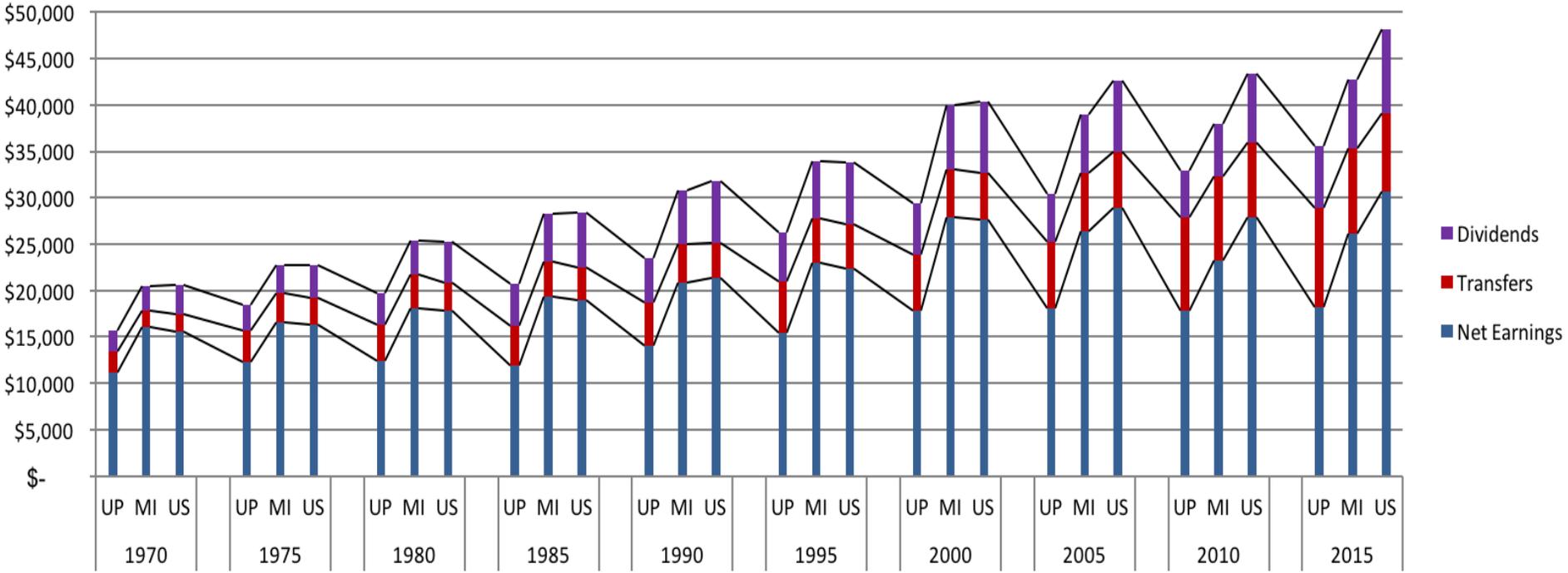


U.S.



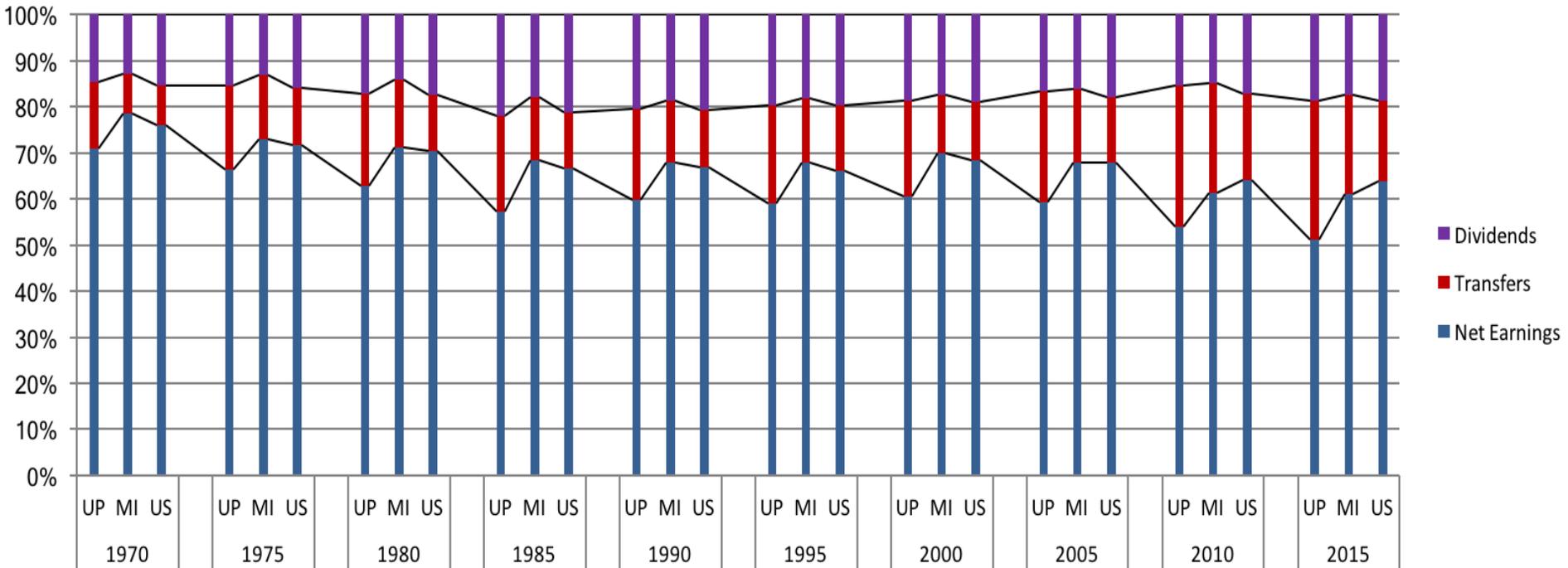
Sources of Income

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

**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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