

Key Labor Market and Economic Metrics



March Update

Incorporates Data Available on March 31st, 2017

SUMMARY OF KEY LABOR MARKET AND ECONOMIC METRICS

| Metrics | Latest Level | Chg From Prev. Mnth | Chg From Yr. Ago | Chg From Dec-10 | Chg From Jul-09 | U.S. Current Average | Worst State | Best State | Rankings: Annual 1990 to 2016 | | | | | | |
|--|--------------|---------------------|------------------|-----------------|-----------------|----------------------|-------------|------------|-------------------------------|-----------|-----------|------------|------------|------------|------|
| | | | | | | | | | 2016 Rank | Best Rank | Best Date | Worst Rank | Worst Date | Best Since | Date |
| MI Unemployment Rate | 5.3% | 0.1 | 0.3 | -5.9 | -9.5 | 4.7% | 6.8% | 2.7% | 27 | 18 | 1997 | 50 | 2006-2009 | 30 | 2015 |
| MI Labor Force Participation Rate | 62.0% | 0.3 | 1.1 | 0.8 | -1.0 | 62.7% | 53.2% | 72.1% | 37 | 22 | 2000 | 43 | 2011-2012 | 39 | 2015 |
| MI Labor Underutilization (U-6) | 10.3% | -0.1 / Qtr. | -1.1 / Qtr. | -9.8 / Qtr. | -9.7 / Qtr. | 9.6% | 12.8% | 6.2% | 34 | 34 | 2016 | 50 | 2005-2009 | 39 | 2015 |
| Initial Claims for U.I. Benefits | 8,955 | 59 | 166 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Online Job Ads | 145,029 | -11,569 | -40,403 | 75,173 | 101,818 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| MI Payroll Jobs | 4,377,000 | -1,600 | 82,600 | 482,100 | 547,500 | NA | NA | NA | 10 | 8 | Several | 11 | 2009 | | |
| MI Private Payroll Jobs | 3,767,600 | -1,500 | 68,700 | 498,300 | 581,800 | NA | NA | NA | 8 | 8 | Several | 9 | 2009 | | |
| MI Government Jobs | 609,400 | -100 | 13,900 | -16,200 | -34,300 | NA | NA | NA | 12 | 8 | 1990-2005 | 12 | 2008-2016 | | |
| MI Avg. Hourly Earnings(1) | \$20.58 | \$0.05 | \$0.13 | NA | NA | NA | NA | NA | NA | NA | | | | | |
| U.S. Retail Sales (\$ billions) | \$474.0 | 0.1% | 5.7% | 28.3% | 39.3% | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| U.S. Light Vehicle Sales (mill.) | 17.5 | 0.0 | -0.1 | 5.1 | 6.1 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| MI Motor Vehicle Production | 180,747 | -6,374 | -22,311 | 77,848 | 113,819 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| MI Building Permits for Housing Starts | 23,282 | 648 | 4,309 | 14,242 | 15,554 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Home Price Index, Detroit(2) | 110.20 | 0.7% | 6.3% | 62.6% | 59.0% | 207.89 | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| MI Per Capita Personal Income | \$44,347 | NA | 3.5% | NA | NA | \$49,571 | \$35,936 | \$71,033 | 31 | 16 | 1999,2000 | 40 | 2009 | 26 | 2005 |
| MI Population | | | | | | | | | | | | | | | |
| MI GDP as % of U.S. GDP | 2.62% | NA | 0.02% | NA | NA | NA | 0.17% | 13.79% | 13 | 9 | 1990-2005 | 13 | 2009-2015 | | |
| MI Real GDP Per Capita | \$42,226 | NA | 1.3% | NA | NA | \$49,844 | \$31,894 | \$66,835 | 39 | 20 | 1999 | 43 | 2009 | 39 | 2014 |

(1) Production Workers, Manufacturing

(2) For Index, CY 2000 = 100

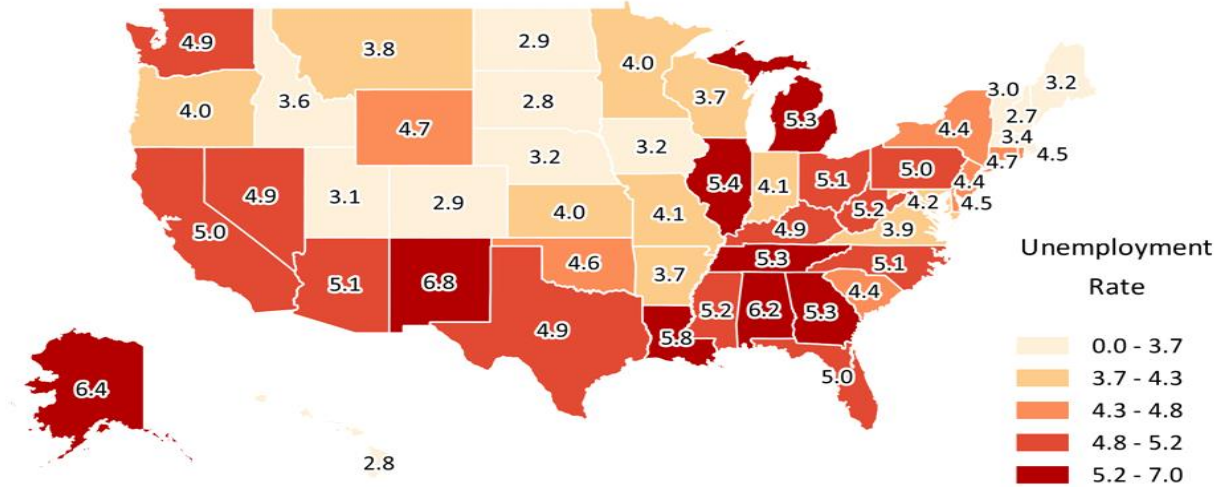
TABLE OF METRICS

| | |
|--|--------------|
| <u>Unemployment Rate Comparisons</u> | <u>2</u> |
| <u>Labor Force Participation Comparisons</u> | <u>2</u> |
| <u>Unemployment Rate</u> | <u>3-4</u> |
| <u>Unemployment Rate by Education Level</u> | <u>5</u> |
| <u>Labor Force Participation Rate</u> | <u>6</u> |
| <u>Measure of Labor Underutilization (U-6)</u> | <u>7</u> |
| <u>Initial Claims for Unemployment Benefits</u> | <u>8</u> |
| <u>Online Job Advertisements v. Unemployed</u> | <u>9</u> |
| <u>Labor Force</u> | <u>10</u> |
| <u>Household Employment</u> | <u>11</u> |
| <u>Payroll Jobs</u> | <u>12-13</u> |
| <u>Michigan's Share of U.S. Payroll Jobs</u> | <u>14</u> |
| <u>Private Sector Payroll Jobs</u> | <u>15-16</u> |
| <u>Government Payroll Jobs</u> | <u>17-19</u> |
| <u>Average Hourly Earnings: Manufacturing</u> | <u>20</u> |
| <u>Average Weekly Hours: Manufacturing</u> | <u>21</u> |
| <u>Payroll Jobs: Trade, Transportation, and Utilities</u> | <u>22</u> |
| <u>Payroll Jobs: Private Education and Health Services</u> | <u>23</u> |
| <u>Payroll Jobs: Professional and Business Services</u> | <u>24</u> |
| <u>Payroll Jobs: Manufacturing</u> | <u>25</u> |
| <u>Payroll Jobs: Leisure and Hospitality</u> | <u>26</u> |
| <u>Payroll Jobs: Financial Activities</u> | <u>27</u> |
| <u>Payroll Jobs: Other Services</u> | <u>28</u> |
| <u>Payroll Jobs: Construction</u> | <u>29</u> |
| <u>Payroll Jobs: Information</u> | <u>30</u> |
| <u>Payroll Jobs: Mining & Logging</u> | <u>31</u> |
| <u>Covered Employment</u> | <u>32</u> |
| <u>Private Sector Gross Job Gains & Losses</u> | <u>33</u> |
| <u>Michigan Population</u> | <u>34</u> |
| <u>Michigan Population Age 25-34</u> | <u>35</u> |
| <u>U.S. Light Vehicle Sales</u> | <u>36</u> |
| <u>U.S. Retail Sales</u> | <u>37</u> |
| <u>Oil Prices</u> | <u>38</u> |
| <u>Natural Gas Prices</u> | <u>39</u> |
| <u>U.S. Housing Starts</u> | <u>40</u> |
| <u>Michigan Building Permits</u> | <u>41</u> |
| <u>Michigan Motor Vehicle Production</u> | <u>42</u> |
| <u>Detroit Home Prices (Case-Shiller Index)</u> | <u>43</u> |
| <u>Per Capita Personal Income</u> | <u>44</u> |
| <u>Michigan GDP as a % of U.S. GDP</u> | <u>45</u> |
| <u>Michigan Per Capita Real GDP</u> | <u>46</u> |

UNEMPLOYMENT RATE COMPARISONS

February 2017

Last Update: 3/28/17

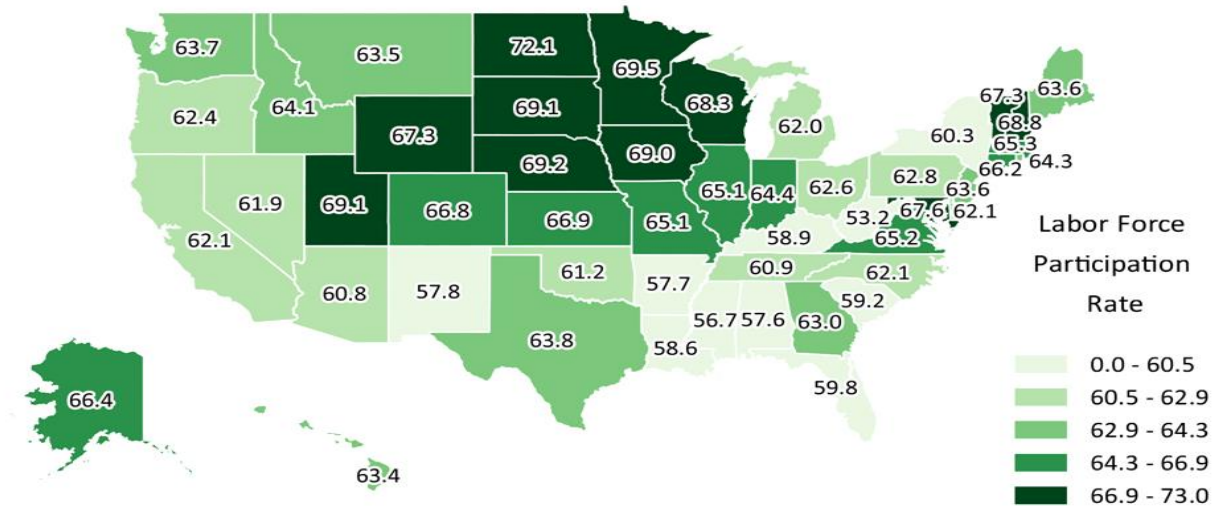


| Summary: February 2017 | | Highlights |
|------------------------|-----------|---|
| MI Rank | 43 | Michigan's unemployment rate stands at 5.3 percent. Michigan's ranking among the states registered 43rd out of 50. Since February 2016, Michigan's ranking has declined by fifteen spots. |
| Δ / month | Down 4 | |
| Δ / year | Down 15 | |

LABOR FORCE PARTICIPATION RATE COMPARISONS

February 2017

Last Update: 3/28/17



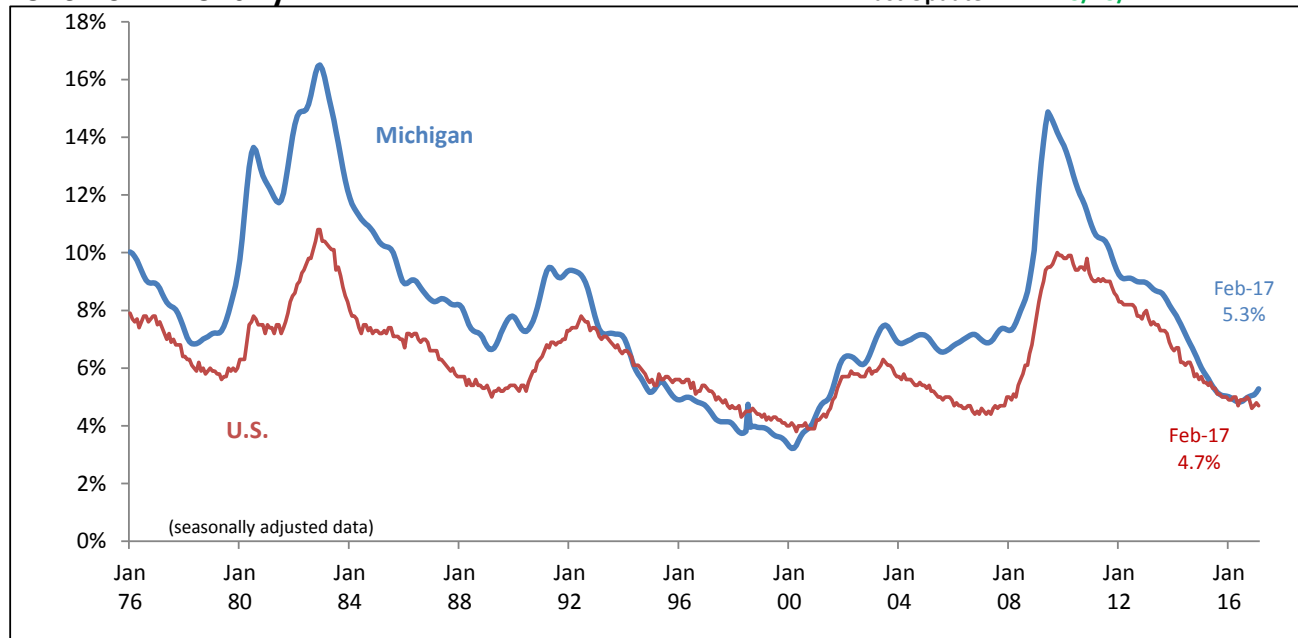
| Summary: February 2017 | | Highlights |
|------------------------|-----------|--|
| MI Rank | 36 | Michigan's labor force participation rate stands at 62.0 percent in February, ranking 36th out of 50. Michigan's rank improved by two spots compared to February 2016. |
| Δ / month | Up 1 | |
| Δ / year | Up 2 | |

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

UNEMPLOYMENT RATE

1976-2017 Monthly

Last Update: 3/23/17



1991 to 2016 Annual Averages

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|------|------|------|------|------|------|-------|-------|-------|------|------|------|------|------|
| MI | 9.2% | 9.0% | 7.2% | 6.0% | 5.3% | 4.9% | 4.3% | 3.9% | 3.7% | 3.6% | 5.2% | 6.3% | 7.2% |
| U.S. | 6.8% | 7.5% | 6.9% | 6.1% | 5.6% | 5.4% | 4.9% | 4.5% | 4.2% | 4.0% | 4.7% | 5.8% | 6.0% |
| Rank | 49 | 48 | 37 | 31 | 27 | 19 | 18 | 19 | 21 | 17 | 39 | 42 | 47 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 7.0% | 6.8% | 7.0% | 7.0% | 8.0% | 13.7% | 12.6% | 10.4% | 9.1% | 8.8% | 7.3% | 5.4% | 4.9% |
| U.S. | 5.5% | 5.1% | 4.6% | 4.6% | 5.8% | 9.3% | 9.6% | 8.9% | 8.1% | 7.4% | 6.2% | 5.3% | 4.9% |
| Rank | 48 | 47 | 50 | 50 | 50 | 50 | 49 | 46 | 43 | 46 | 46 | 30 | 27 |

2016 & 2017 Monthly Detail (percent of labor force)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 5.0% | 5.0% | 4.9% | 4.9% | 4.8% | 4.8% | 4.9% | 4.9% | 5.0% | 5.0% | 5.1% | 5.1% |
| U.S. | 4.9% | 4.9% | 5.0% | 5.0% | 4.7% | 4.9% | 4.9% | 4.9% | 5.0% | 4.9% | 4.6% | 4.7% |
| Rank | 27 | 28 | 27 | 26 | 25 | 25 | 26 | 26 | 31 | 32 | 36 | 36 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 5.2% | 5.3% | | | | | | | | | | |
| U.S. | 4.8% | 4.7% | | | | | | | | | | |
| Rank | 39 | 43 | | | | | | | | | | |

Summary: February 2017

| | |
|----------------|-----------|
| Rate | 5.3% |
| Δ / month | ▲ 0.1 |
| Δ / year | ▲ 0.3 |
| MI Rank | 43 |

Highlights

Michigan's seasonally adjusted unemployment rate rose to 5.3 percent. At its current level, Michigan's jobless rate is lower by 5.9 percentage points since December 2010, and has gained 0.3 percentage points over the year.

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

UNEMPLOYMENT RATE (Historical)

| | Jan-07 | Feb-07 | Mar-07 | Apr-07 | May-07 | Jun-07 | Jul-07 | Aug-07 | Sep-07 | Oct-07 | Nov-07 | Dec-07 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 7.0% | 6.9% | 6.9% | 6.9% | 6.9% | 7.0% | 7.1% | 7.2% | 7.3% | 7.4% | 7.4% | 7.3% |
| U.S. | 4.6% | 4.5% | 4.4% | 4.5% | 4.4% | 4.6% | 4.7% | 4.6% | 4.7% | 4.7% | 4.7% | 5.0% |

| | Jan-08 | Feb-08 | Mar-08 | Apr-08 | May-08 | Jun-08 | Jul-08 | Aug-08 | Sep-08 | Oct-08 | Nov-08 | Dec-08 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 7.3% | 7.3% | 7.4% | 7.6% | 7.8% | 8.0% | 8.2% | 8.4% | 8.7% | 9.0% | 9.5% | 10.1% |
| U.S. | 5.0% | 4.9% | 5.1% | 5.0% | 5.4% | 5.6% | 5.8% | 6.1% | 6.1% | 6.5% | 6.8% | 7.3% |

| | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 11.2% | 12.2% | 13.1% | 13.8% | 14.4% | 14.9% | 14.7% | 14.6% | 14.4% | 14.2% | 14.0% | 13.9% |
| U.S. | 7.8% | 8.3% | 8.7% | 9.0% | 9.4% | 9.5% | 9.5% | 9.6% | 9.8% | 10.0% | 9.9% | 9.9% |

| | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 | Nov-10 | Dec-10 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 13.7% | 13.5% | 13.3% | 13.0% | 12.7% | 12.4% | 12.2% | 12.0% | 11.9% | 11.7% | 11.4% | 11.2% |
| U.S. | 9.8% | 9.8% | 9.9% | 9.9% | 9.6% | 9.4% | 9.4% | 9.5% | 9.5% | 9.4% | 9.8% | 9.3% |

| | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 | Jun-11 | Jul-11 | Aug-11 | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 10.9% | 10.7% | 10.6% | 10.5% | 10.5% | 10.5% | 10.4% | 10.3% | 10.1% | 9.8% | 9.6% | 9.4% |
| U.S. | 9.1% | 9.0% | 9.0% | 9.1% | 9.0% | 9.1% | 9.0% | 9.0% | 9.0% | 8.8% | 8.6% | 8.5% |

| | 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% | 9.1% | 9.1% | 9.1% | 9.1% | 9.1% | 9.0% | 9.0% | 9.0% | 9.0% | 9.0% |
| U.S. | 8.3% | 8.3% | 8.2% | 8.2% | 8.2% | 8.2% | 8.2% | 8.1% | 7.8% | 7.8% | 7.7% | 7.9% |

| | Jan-13 | Feb-13 | Mar-13 | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 9.0% | 8.9% | 8.8% | 8.7% | 8.7% | 8.7% | 8.6% | 8.6% | 8.5% | 8.3% | 8.2% | 8.1% |
| U.S. | 8.0% | 7.7% | 7.5% | 7.6% | 7.5% | 7.5% | 7.3% | 7.3% | 7.3% | 7.2% | 6.9% | 6.7% |

| | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 7.9% | 7.8% | 7.7% | 7.5% | 7.4% | 7.2% | 7.0% | 6.8% | 6.7% | 6.5% | 6.4% | 6.2% |
| U.S. | 6.6% | 6.7% | 6.7% | 6.2% | 6.2% | 6.1% | 6.2% | 6.2% | 6.0% | 5.7% | 5.8% | 5.6% |

| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 6.0% | 5.9% | 5.7% | 5.6% | 5.5% | 5.4% | 5.2% | 5.2% | 5.1% | 5.1% | 5.0% | 5.0% |
| U.S. | 5.7% | 5.5% | 5.5% | 5.4% | 5.5% | 5.3% | 5.3% | 5.1% | 5.1% | 5.0% | 5.0% | 5.0% |

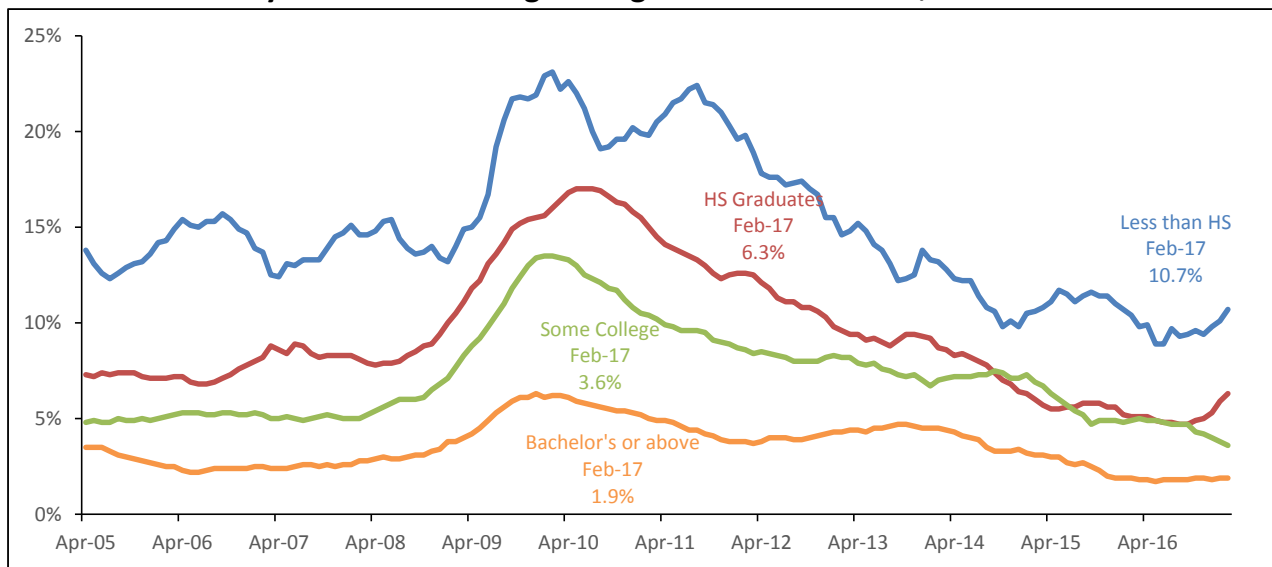
| | | |
|---------------------------|------|-------------------|
| Change from July 2009 | -9.5 | Percentage Points |
| Change from December 2010 | -5.9 | Percentage Points |

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

UNEMPLOYMENT RATE BY EDUCATION LEVEL

2005-2017 Monthly 12 Month Moving Average

Last Update: **3/22/17**



2005 to 2016 Annual Averages

| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|-------|------|
| Less than HS | 13.6% | 14.7% | 14.7% | 13.4% | 21.9% | 20.2% | 20.3% | 15.5% | 15.5% | 9.8% | 11.0% | 9.8% |
| HS Graduates | 7.1% | 7.8% | 8.3% | 9.4% | 15.5% | 15.8% | 12.5% | 10.3% | 10.3% | 6.4% | 5.6% | 5.3% |
| Some college | 4.9% | 5.2% | 5.0% | 6.8% | 13.4% | 10.8% | 8.9% | 8.2% | 8.2% | 7.1% | 4.9% | 4.0% |
| Bachelor's or above | 2.7% | 2.4% | 2.6% | 3.4% | 6.3% | 5.3% | 3.8% | 4.2% | 4.2% | 3.4% | 1.9% | 1.8% |

2016 & 2017 Monthly Detail

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|---------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Less than HS | 10.7% | 10.4% | 9.8% | 9.9% | 8.9% | 8.9% | 9.7% | 9.3% | 9.4% | 9.6% | 9.4% | 9.8% |
| HS Graduates | 5.2% | 5.1% | 5.1% | 5.1% | 4.9% | 4.8% | 4.8% | 4.7% | 4.7% | 4.9% | 5.0% | 5.3% |
| Some college | 4.8% | 4.9% | 5.0% | 4.9% | 4.9% | 4.8% | 4.7% | 4.7% | 4.7% | 4.3% | 4.2% | 4.0% |
| Bachelor's or above | 1.9% | 1.9% | 1.8% | 1.8% | 1.7% | 1.8% | 1.8% | 1.8% | 1.8% | 1.9% | 1.9% | 1.8% |

| | Jan-17 | Feb-17 |
|---------------------|--------|--------|
| Less than HS | 10.1% | 10.7% |
| HS Graduates | 5.9% | 6.3% |
| Some college | 3.8% | 3.6% |
| Bachelor's or above | 1.9% | 1.9% |

Summary: February 2017

| 12 Month Moving Avg. | |
|----------------------|-------|
| Less than HS | 10.7% |
| HS Graduates | 6.3% |
| Some College | 3.6% |
| Bachelor's or Above | 1.9% |

Highlights

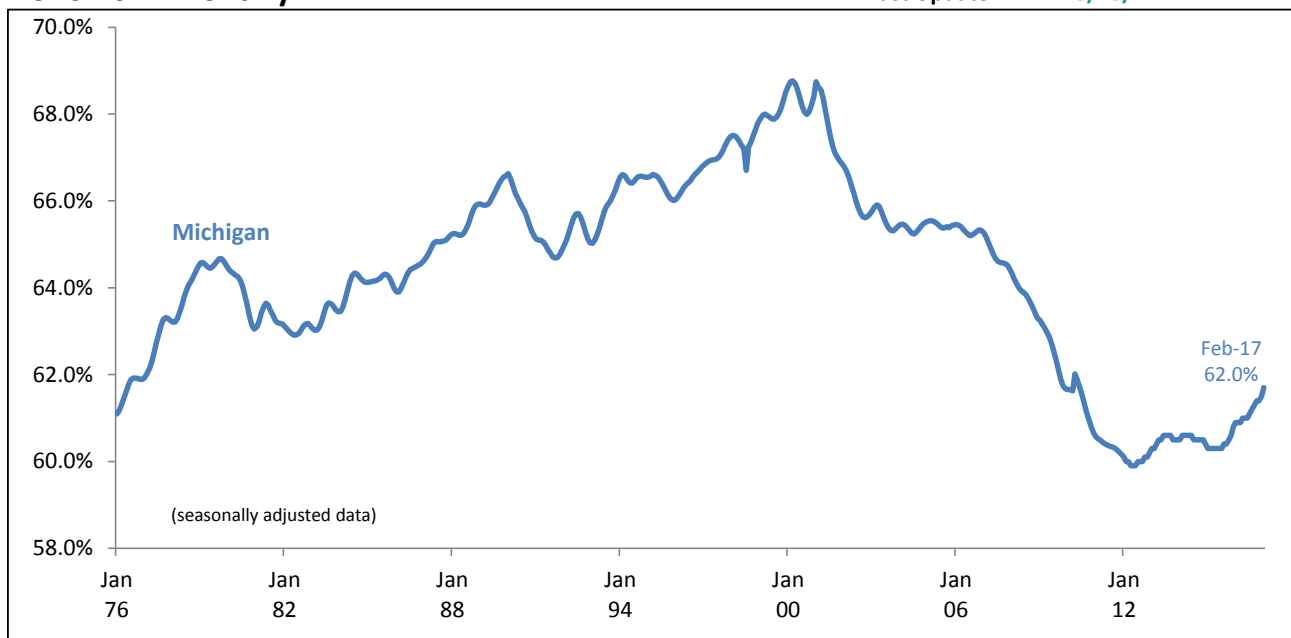
Since February 2016, the 12-month moving averages for those with less than a High School diploma has risen by 0.3 percentage points, while for those with a High School diploma the unemployment rate has risen by 0.12 percentage points.

Source: U.S. Census Bureau, Current Population Survey (CPS)

LABOR FORCE PARTICIPATION RATE

1976-2017 Monthly

Last Update: 3/23/17



1991 to 2016 Annual Averages

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 65.0% | 65.6% | 66.1% | 66.5% | 66.0% | 66.3% | 66.9% | 67.5% | 68.5% | 68.7% | 67.6% | 65.8% | 65.6% |
| Rank | 37 | 37 | 34 | 31 | 35 | 35 | 33 | 28 | 23 | 22 | 27 | 36 | 35 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 65.7% | 65.7% | 65.4% | 64.4% | 63.3% | 63.1% | 62.0% | 60.5% | 60.0% | 60.5% | 60.6% | 60.5% | 61.3% |
| Rank | 34 | 33 | 35 | 37 | 41 | 39 | 40 | 43 | 43 | 40 | 40 | 39 | 37 |

2016 & 2017 Monthly Detail

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 60.9% | 60.9% | 60.9% | 61.0% | 61.0% | 61.0% | 61.1% | 61.2% | 61.3% | 61.4% | 61.4% | 61.5% |
| Rank | 38 | 38 | 38 | 38 | 38 | 38 | 37 | 37 | 37 | 37 | 37 | 37 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 61.7% | 62.0% | | | | | | | | | | |
| Rank | 37 | 36 | | | | | | | | | | |

Summary: February 2017

| | |
|-----------|-------|
| Rate | 62.0% |
| Δ / month | ▲ 0.3 |
| Δ / year | ● 1.1 |

MI Rank 36

Highlights

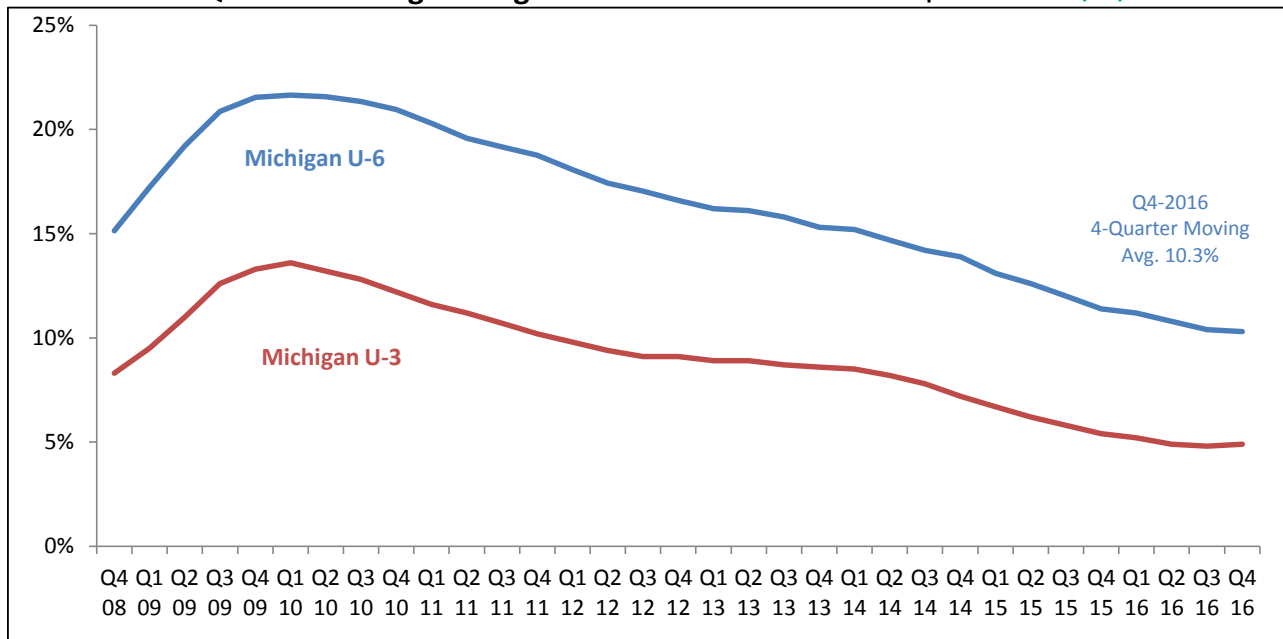
The labor force participation rate is a measure of the labor force as a percent of the 16+ civilian non-institutional population. During the latter half of the twentieth century, the labor force participation rate increased dramatically, largely driven by an increasing number of women joining the labor force. Since 2001, the rate has steadily declined, exacerbated by the 2001 and 2008 recessions. Over the month, the labor force participation rate increased by 0.3 percentage points, and it has risen by 1.1 percentage points over the year.

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

MEASURE OF LABOR UNDERUTILIZATION (U-6)

2008-2016 4-Quarter Moving Average

Last Update: 3/22/17



2003 to 2016 Annual Averages

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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 | 12.2% |
| Rank | | | | | | | | | | | | | |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 12.1% | 12.0% | 12.2% | 12.8% | 15.1% | 21.5% | 21.0% | 18.8% | 16.6% | 15.3% | 13.9% | 11.4% | 10.3% |
| Rank | 48 | 50 | 50 | 50 | 50 | 50 | 48 | 48 | 45 | 44 | 46 | 39 | 34 |

2009 to 2016 4-Quarter Moving Average

| | Q1-11 | Q2-11 | Q3-11 | Q4-11 | Q1-12 | Q2-12 | Q3-12 | Q4-12 | Q1-13 | Q2-13 | Q3-13 | Q4-13 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 20.3% | 19.6% | 19.2% | 18.8% | 18.1% | 17.4% | 17.0% | 16.6% | 16.2% | 16.1% | 15.8% | 15.3% |
| | Q1-14 | Q2-14 | Q3-14 | Q4-14 | Q1-15 | Q2-15 | Q3-15 | Q4-15 | Q1-16 | Q2-16 | Q3-16 | Q4-16 |
| MI | 15.2% | 14.7% | 14.2% | 13.9% | 13.1% | 12.6% | 12.0% | 11.4% | 11.2% | 10.8% | 10.4% | 10.3% |

Summary: 2016 Q4

| | |
|-----------------|--------|
| 4-Qtr Mov. Avg. | 10.3% |
| Δ / Qtr. | ▲ -0.1 |
| Δ / year | ▲ -1.1 |

MI Rank 35

Highlights

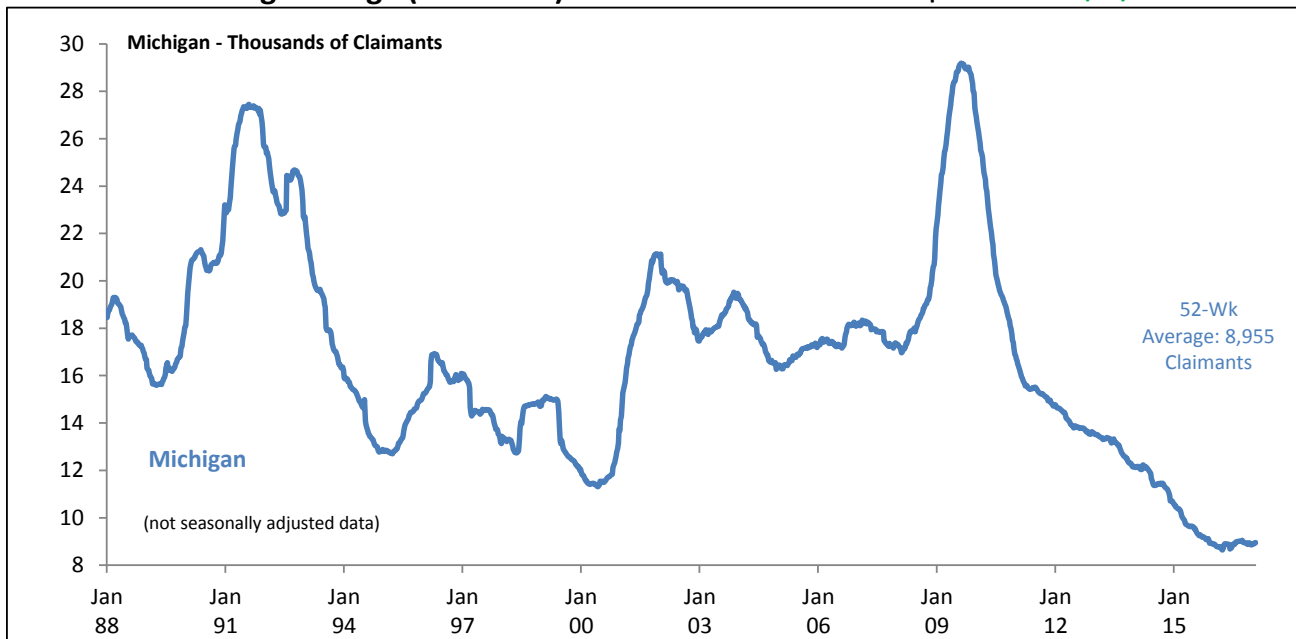
The U-6 is an alternative measure of labor underutilization. The U-6 includes the total unemployed, plus all marginally attached workers (individuals who have given-up looking for work), plus total employed part time for economic reasons, as a percent of the civilian labor force plus all marginally attached workers. By definition, the U-6 is higher than the U-3, the official unemployment rate. In Michigan, the U-6 measured 10.3 percent for the twelve month period ending in the fourth quarter of 2016, the lowest rate since before the beginning of the Great Recession. The U-6 for the U.S. is 9.6 percent.

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

INITIAL CLAIMS FOR UNEMPLOYMENT BENEFITS

1988-2017 Moving Average (52 Weeks)

Last Update: **3/22/17**



1991 to 2016 Annual Totals (thousands of claimants)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|------|------|-------|-------|------|------|------|------|-------|------|-------|
| MI | 1,335 | 1,181 | 851 | 694 | 781 | 837 | 686 | 765 | 629 | 742 | 1,096 | 913 | 1,004 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 846 | 942 | 947 | 903 | 1,075 | 1,456 | 910 | 802 | 709 | 639 | 557 | 464 | 485 |

2016 & 2017 Moving Average (52 Week) in Last Week of Month (thousands of claimants)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 8.90 | 8.79 | 8.78 | 8.71 | 8.90 | 8.87 | 8.88 | 8.99 | 9.01 | 8.98 | 8.93 | 8.94 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 8.90 | 8.96 | | | | | | | | | | |

Summary: February 2017

| | |
|---------------------|--------------|
| 52 Week Avg. | 8,955 |
| #Δ / month | 59 |
| %Δ / month | ▲ 0.7% |
| #Δ / year | 166 |
| %Δ / year | ◆ 1.9% |

Highlights

There were 6,629 initial claims filed for state unemployment insurance benefits for the week February 18th to February 25th.

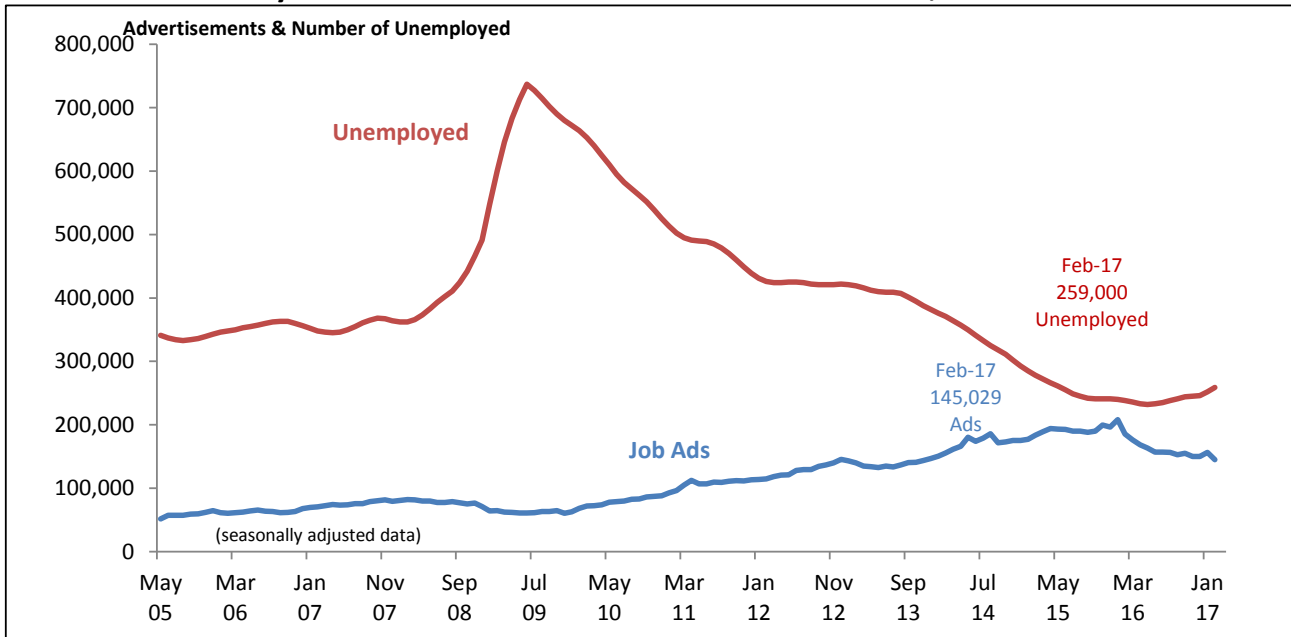
The 52 week moving average, which offers a better picture of the trend in initial claims, measured 8,955, which was a 59 claimant increase over the month. Since February 2016, the 52 week moving average is 1.9 percent higher.

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

ONLINE JOB ADVERTISEMENTS vs. UNEMPLOYED

2005-2017 Monthly

Last Update: **3/23/17**



1991 to 2016 Annual Averages (thousands of advertisements / individuals)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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 |
| Unemp. | 423.0 | 420.0 | 342.0 | 288.0 | 254.0 | 239.0 | 211.0 | 195.0 | 190.0 | 186.0 | 265.0 | 315.0 | 361.0 |

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Ads | n/a | n/a | 65.3 | 79.3 | 82.0 | 68.4 | 85.8 | 110.1 | 126.5 | 135.0 | 166.8 | 186.9 | 158.2 |
| Unemp. | 357.0 | 344.0 | 356.0 | 352.0 | 392.0 | 670.0 | 605.0 | 487.0 | 426.0 | 418.0 | 345.0 | 257.0 | 238.0 |

2016 & 2017 Monthly Detail (thousands of advertisements / individuals)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Ads | 208.1 | 185.4 | 176.3 | 168.4 | 163.3 | 157.1 | 157.0 | 156.3 | 152.8 | 155.0 | 149.9 | 150.2 |
| Unemp. | 240.0 | 238.0 | 236.0 | 233.0 | 232.0 | 233.0 | 235.0 | 238.0 | 241.0 | 244.0 | 245.0 | 246.0 |

| | Jan-17 | Feb-17 |
|--------|--------|--------|
| Ads | 156.6 | 145.0 |
| Unemp. | 252.0 | 259.0 |

Summary: February 2017

| | |
|------------|-----------|
| Job Ads | 145,029 |
| #Δ / month | ◆ -11,569 |
| #Δ / year | ◆ -40,403 |

Highlights

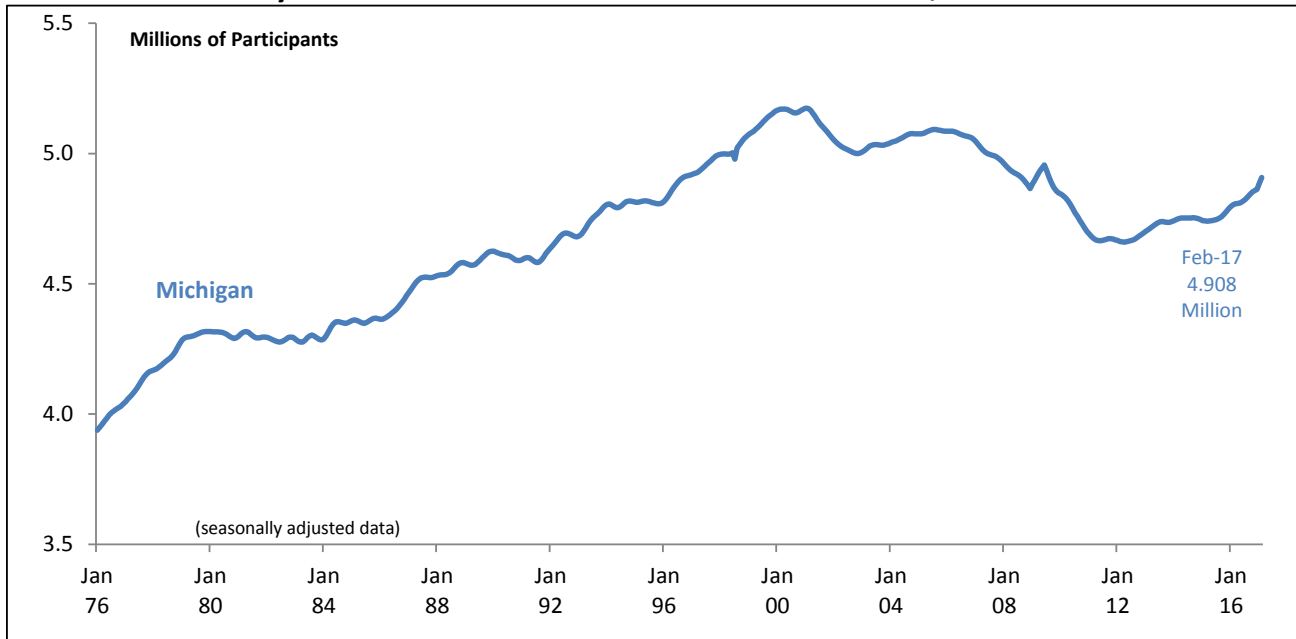
According to The Conference Board's Help Wanted Online Data Series, Michigan's seasonally adjusted online advertised job postings measured 145,029 in February. This value is a decrease of 11,569 ads over the month. Since February 2016, ads have decreased by 40,403.

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

LABOR FORCE

1976-2017 Monthly

Last Update: 3/22/17



1991 to 2016 Annual Averages (millions of participants)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 4.596 | 4.678 | 4.742 | 4.808 | 4.813 | 4.878 | 4.955 | 5.020 | 5.116 | 5.163 | 5.120 | 5.017 | 5.028 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 5.062 | 5.083 | 5.077 | 5.011 | 4.921 | 4.904 | 4.799 | 4.685 | 4.673 | 4.728 | 4.754 | 4.757 | 4.837 |

2016 & 2017 Monthly Detail (millions of participants)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 4.797 | 4.804 | 4.807 | 4.808 | 4.811 | 4.816 | 4.823 | 4.833 | 4.843 | 4.852 | 4.858 | 4.862 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 4.886 | 4.908 | | | | | | | | | | |

Summary: February 2017

| | |
|--------------------|------------------|
| Labor Force | 4,907,664 |
| #Δ / month | 21,664 |
| %Δ / month | ▲ 0.4% |
| #Δ / year | 103,664 |
| %Δ / year | ● 2.2% |

Highlights

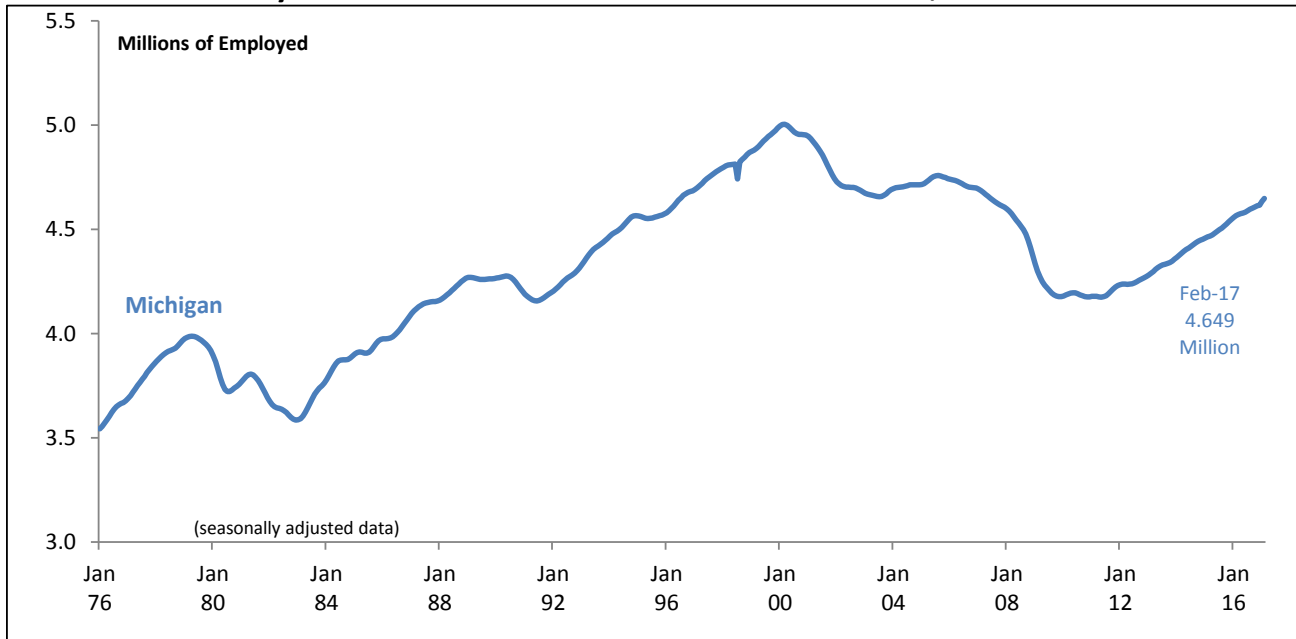
The labor force, which is the sum of employed and unemployed persons, increased by 22,700 over the month. Since February 2016, the labor force has increased by 103,700 individuals, or 2.2 percent.

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

HOUSEHOLD EMPLOYMENT

1976-2017 Monthly

Last Update: **3/22/17**



1990 to 2015 Annual Averages (millions of employed)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 4.173 | 4.258 | 4.400 | 4.520 | 4.559 | 4.639 | 4.743 | 4.824 | 4.926 | 4.976 | 4.855 | 4.702 | 4.667 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 4.706 | 4.739 | 4.721 | 4.659 | 4.529 | 4.234 | 4.194 | 4.198 | 4.247 | 4.310 | 4.409 | 4.500 | 4.599 |

2016 & 2017 Monthly Detail (millions of employed)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 4.557 | 4.565 | 4.571 | 4.575 | 4.578 | 4.583 | 4.589 | 4.596 | 4.602 | 4.608 | 4.613 | 4.616 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 4.634 | 4.649 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|------------------|
| Employment | 4,648,675 |
| #Δ / month | ▲ 14,675 |
| %Δ / month | 0.3% |
| #Δ / year | ▲ 83,675 |
| %Δ / year | 1.8% |

Highlights

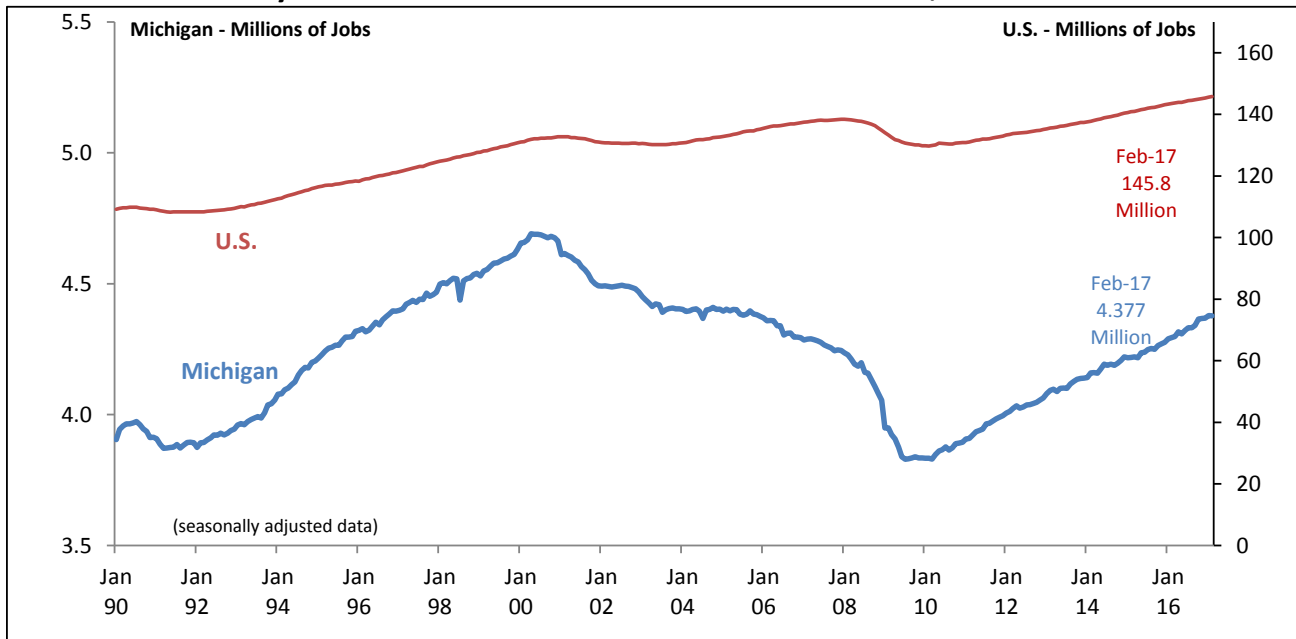
Employment in Michigan increased by 14,700 in the month of February. In addition, employment is up by 83,700 since February 2016, an increase of 1.8 percent.

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

PAYROLL JOBS

1990-2017 Monthly

Last Update: **3/27/17**



1991 to 2016 Annual Averages (millions of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 3.883 | 3.917 | 3.997 | 4.139 | 4.267 | 4.351 | 4.438 | 4.513 | 4.584 | 4.676 | 4.564 | 4.487 | 4.416 |
| U.S. | 108.4 | 108.8 | 110.9 | 114.4 | 117.4 | 119.8 | 123.0 | 126.2 | 129.2 | 132.0 | 132.1 | 130.6 | 130.3 |
| Rank | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 4.399 | 4.390 | 4.327 | 4.268 | 4.163 | 3.871 | 3.864 | 3.952 | 4.034 | 4.110 | 4.182 | 4.244 | 4.326 |
| U.S. | 131.8 | 134.1 | 136.5 | 138.0 | 137.2 | 131.3 | 130.4 | 131.9 | 134.2 | 136.4 | 139.0 | 141.9 | 144.3 |
| Rank | 8 | 8 | 8 | 8 | 8 | 11 | 9 | 8 | 8 | 8 | 8 | 9 | 10 |

2016 & 2017 Monthly Detail (millions of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 4.290 | 4.294 | 4.299 | 4.316 | 4.308 | 4.322 | 4.332 | 4.332 | 4.341 | 4.365 | 4.368 | 4.369 |
| U.S. | 143.3 | 143.5 | 143.7 | 143.9 | 143.9 | 144.2 | 144.4 | 144.6 | 144.8 | 145.0 | 145.1 | 145.3 |
| Rank | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 9 | 10 | 10 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 4.379 | 4.377 | | | | | | | | | | |
| U.S. | 145.6 | 145.8 | | | | | | | | | | |
| Rank | 9 | 10 | | | | | | | | | | |

Summary: February 2017

| | |
|------------|------------------|
| Total Jobs | 4,377,000 |
| #Δ / month | ▲ -1,600 |
| #Δ / year | ● 82,600 |

Highlights

Total Michigan nonfarm payrolls decreased by 1,600 in February to 4,377,000. Since February 2016, total nonfarm employment advanced by 82,600 or 1.9 percent.

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

PAYROLL JOBS (Historical)

Seasonally Adjusted

Millions

| | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 | Nov-10 | Dec-10 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 3.834 | 3.833 | 3.830 | 3.848 | 3.862 | 3.866 | 3.877 | 3.865 | 3.874 | 3.890 | 3.892 | 3.895 |
| Δ mo. | -0.010 | 0.000 | -0.003 | 0.018 | 0.014 | 0.004 | 0.011 | -0.012 | 0.009 | 0.016 | 0.002 | 0.003 |
| U.S. | 129.8 | 129.7 | 129.9 | 130.1 | 130.7 | 130.5 | 130.5 | 130.4 | 130.4 | 130.6 | 130.8 | 130.8 |
| Δ mo. | 0.234 | -0.069 | 0.163 | 0.243 | 0.522 | -0.133 | -0.070 | -0.034 | -0.052 | 0.257 | 0.123 | 0.088 |

| | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 | Jun-11 | Jul-11 | Aug-11 | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 3.907 | 3.910 | 3.922 | 3.935 | 3.939 | 3.945 | 3.964 | 3.967 | 3.976 | 3.983 | 3.991 | 3.996 |
| Δ mo. | 0.012 | 0.002 | 0.012 | 0.013 | 0.004 | 0.006 | 0.019 | 0.003 | 0.009 | 0.007 | 0.007 | 0.006 |
| U.S. | 130.9 | 131.1 | 131.3 | 131.6 | 131.7 | 131.9 | 132.0 | 132.1 | 132.4 | 132.6 | 132.7 | 132.9 |
| Δ mo. | 0.042 | 0.188 | 0.225 | 0.346 | 0.073 | 0.235 | 0.070 | 0.107 | 0.246 | 0.202 | 0.146 | 0.207 |

| | 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 | 4.006 | 4.013 | 4.024 | 4.034 | 4.024 | 4.030 | 4.037 | 4.038 | 4.043 | 4.047 | 4.056 | 4.064 |
| Δ mo. | 0.010 | 0.006 | 0.011 | 0.010 | -0.010 | 0.005 | 0.007 | 0.002 | 0.005 | 0.004 | 0.009 | 0.008 |
| U.S. | 133.3 | 133.5 | 133.8 | 133.8 | 134.0 | 134.0 | 134.2 | 134.4 | 134.6 | 134.7 | 134.8 | 135.1 |
| Δ mo. | 0.338 | 0.257 | 0.239 | 0.075 | 0.115 | 0.087 | 0.143 | 0.190 | 0.181 | 0.132 | 0.149 | 0.243 |

| | Jan-13 | Feb-13 | Mar-13 | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 4.080 | 4.092 | 4.097 | 4.088 | 4.101 | 4.102 | 4.100 | 4.118 | 4.127 | 4.135 | 4.139 | 4.140 |
| Δ mo. | 0.016 | 0.012 | 0.005 | -0.009 | 0.013 | 0.001 | -0.002 | 0.018 | 0.009 | 0.008 | 0.004 | 0.001 |
| U.S. | 135.3 | 135.6 | 135.7 | 135.9 | 136.1 | 136.3 | 136.4 | 136.7 | 136.9 | 137.1 | 137.3 | 137.4 |
| Δ mo. | 0.190 | 0.311 | 0.135 | 0.192 | 0.218 | 0.146 | 0.140 | 0.269 | 0.185 | 0.189 | 0.291 | 0.045 |

| | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 4.142 | 4.160 | 4.160 | 4.158 | 4.174 | 4.193 | 4.188 | 4.193 | 4.188 | 4.197 | 4.208 | 4.221 |
| Δ mo. | 0.002 | 0.018 | 0.001 | -0.002 | 0.016 | 0.019 | -0.005 | 0.005 | -0.005 | 0.008 | 0.011 | 0.013 |
| U.S. | 137.6 | 137.7 | 138.0 | 138.3 | 138.5 | 138.8 | 139.1 | 139.3 | 139.6 | 139.8 | 140.1 | 140.4 |
| Δ mo. | 0.187 | 0.168 | 0.272 | 0.310 | 0.213 | 0.306 | 0.232 | 0.218 | 0.286 | 0.200 | 0.331 | 0.292 |

| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 4.218 | 4.219 | 4.221 | 4.218 | 4.237 | 4.239 | 4.248 | 4.253 | 4.250 | 4.264 | 4.271 | 4.277 |
| Δ mo. | -0.003 | 0.001 | 0.002 | -0.003 | 0.019 | 0.002 | 0.009 | 0.004 | -0.003 | 0.014 | 0.006 | 0.006 |
| U.S. | 140.6 | 140.9 | 141.0 | 141.2 | 141.5 | 141.7 | 142.0 | 142.2 | 142.3 | 142.6 | 142.9 | 143.1 |
| Δ mo. | 0.221 | 0.265 | 0.084 | 0.251 | 0.273 | 0.228 | 0.277 | 0.150 | 0.149 | 0.295 | 0.280 | 0.271 |

Change from July 2009 547,500

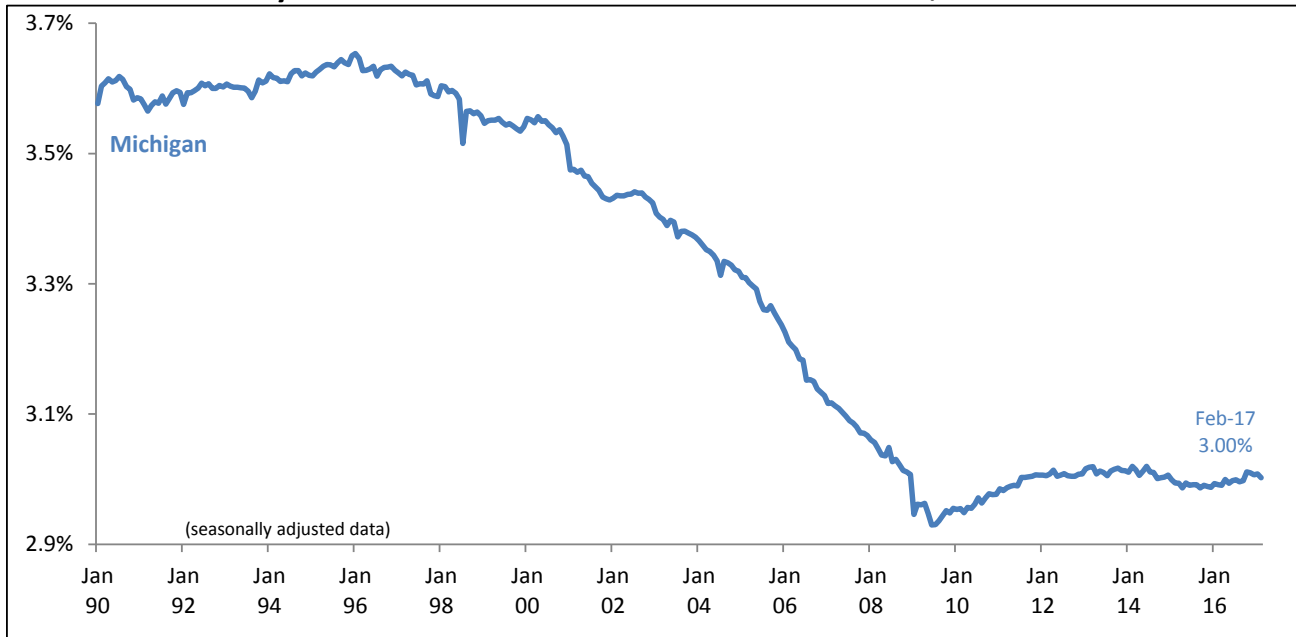
Change from December 2010 482,100

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

MICHIGAN'S SHARE OF U.S. PAYROLL JOBS

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 3.58% | 3.60% | 3.60% | 3.62% | 3.63% | 3.63% | 3.61% | 3.58% | 3.55% | 3.54% | 3.46% | 3.43% | 3.39% |
| Rank | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 3.34% | 3.27% | 3.17% | 3.09% | 3.03% | 2.95% | 2.96% | 3.00% | 3.01% | 3.01% | 3.01% | 2.99% | 3.00% |
| Rank | 8 | 8 | 8 | 8 | 8 | 11 | 9 | 8 | 8 | 8 | 8 | 9 | 10 |

2016 & 2017 Monthly Detail

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 2.99% | 2.99% | 2.99% | 3.00% | 2.99% | 3.00% | 3.00% | 3.00% | 3.00% | 3.01% | 3.01% | 3.01% |
| Rank | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 9 | 10 | 10 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 3.01% | 3.00% | | | | | | | | | | |
| Rank | 9 | 10 | | | | | | | | | | |

Summary: February 2017

% Share **3.00%**
 Δ / month ▲ -0.01
 Δ / year ▲ 0.00

*Δ calculated with unrounded data

Highlights

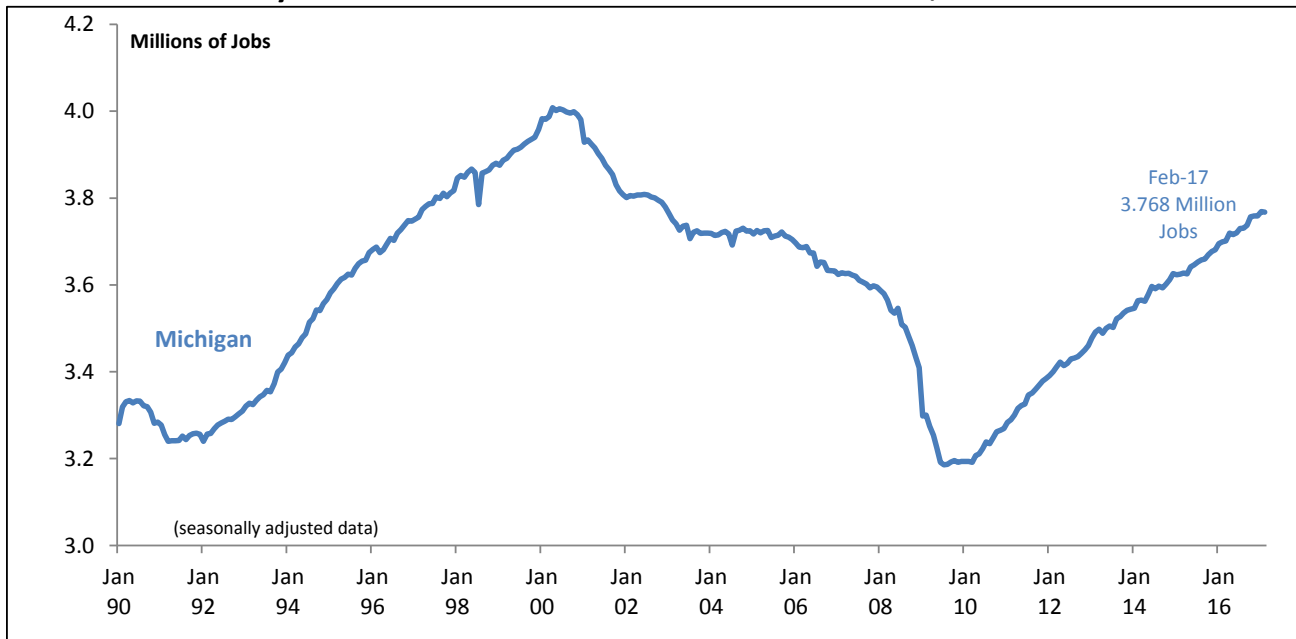
Michigan's share of U.S. payroll jobs fell to 3.00 percent. After dropping to below 3.0 percent in 2009 and 2010, Michigan's share of U.S. payrolls has consistently hovered near 3 percent since 2011. From 1990 to 2009, Michigan saw its jobs as a share of U.S. jobs steadily decline, reflecting significant job losses in Michigan.

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

PRIVATE SECTOR PAYROLL JOBS

1990-2017 Monthly

Last Update: **3/27/17**



1991 to 2016 Annual Averages (millions of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 3.250 | 3.281 | 3.359 | 3.501 | 3.626 | 3.708 | 3.791 | 3.857 | 3.916 | 3.994 | 3.879 | 3.800 | 3.731 |
| Rank | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 3.720 | 3.716 | 3.662 | 3.612 | 3.512 | 3.224 | 3.228 | 3.335 | 3.425 | 3.511 | 3.586 | 3.649 | 3.725 |
| Rank | 8 | 8 | 8 | 8 | 8 | 9 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |

2016 and 2017 Monthly Detail (millions of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 3.695 | 3.699 | 3.701 | 3.719 | 3.716 | 3.720 | 3.730 | 3.730 | 3.738 | 3.757 | 3.759 | 3.759 |
| Rank | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 3.769 | 3.768 | | | | | | | | | | |
| Rank | 8 | 8 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|------------------|
| Total Jobs | 3,767,600 |
| #Δ / month | ▲ -1,500 |
| %Δ / month | 0.0% |
| #Δ / year | ● 68,700 |
| %Δ / year | 1.9% |

Highlights

In the private sector, jobs dropped by 1,500 between January and February. Over the year there have been 68,700 private sector payroll jobs added. From the 2009 annual average to the 2016 annual average, private sector jobs increased by 501,000.

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

PRIVATE SECTOR JOBS (Historical)

Seasonally Adjusted

Millions

| | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 | Nov-10 | Dec-10 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 3.194 | 3.194 | 3.191 | 3.207 | 3.211 | 3.223 | 3.238 | 3.235 | 3.248 | 3.262 | 3.265 | 3.269 |
| Δ mo. | 0.028 | 0.000 | -0.002 | 0.015 | 0.004 | 0.012 | 0.015 | -0.004 | 0.013 | 0.014 | 0.003 | 0.004 |
| U.S. | 116.0 | 115.9 | 115.8 | 115.5 | 115.3 | 115.1 | 114.9 | 114.6 | 114.2 | 113.7 | 112.9 | 112.2 |
| Δ mo. | 0.003 | -0.115 | -0.106 | -0.221 | -0.215 | -0.206 | -0.261 | -0.258 | -0.422 | -0.486 | -0.776 | -0.693 |
| | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 | Jun-11 | Jul-11 | Aug-11 | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
| MI | 3.284 | 3.290 | 3.300 | 3.315 | 3.322 | 3.326 | 3.347 | 3.351 | 3.360 | 3.370 | 3.378 | 3.385 |
| Δ mo. | 0.014 | 0.006 | 0.011 | 0.015 | 0.007 | 0.003 | 0.021 | 0.005 | 0.008 | 0.010 | 0.009 | 0.006 |
| U.S. | 111.4 | 110.7 | 109.9 | 109.1 | 108.8 | 108.4 | 108.1 | 107.9 | 107.7 | 107.5 | 107.4 | 107.2 |
| Δ mo. | -0.821 | -0.698 | -0.810 | -0.801 | -0.294 | -0.426 | -0.272 | -0.232 | -0.141 | -0.271 | -0.015 | -0.232 |
| | 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 | 3.392 | 3.400 | 3.412 | 3.422 | 3.414 | 3.419 | 3.429 | 3.431 | 3.435 | 3.442 | 3.451 | 3.461 |
| Δ mo. | 0.007 | 0.009 | 0.012 | 0.011 | -0.008 | 0.005 | 0.010 | 0.002 | 0.004 | 0.007 | 0.008 | 0.010 |
| U.S. | 107.2 | 107.2 | 107.3 | 107.5 | 107.6 | 107.7 | 107.8 | 107.9 | 108.0 | 108.2 | 108.4 | 108.5 |
| Δ mo. | 0.020 | -0.038 | 0.113 | 0.192 | 0.094 | 0.110 | 0.120 | 0.117 | 0.107 | 0.199 | 0.149 | 0.094 |
| | Jan-13 | Feb-13 | Mar-13 | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 |
| MI | 3.478 | 3.492 | 3.498 | 3.488 | 3.500 | 3.505 | 3.502 | 3.522 | 3.527 | 3.536 | 3.542 | 3.544 |
| Δ mo. | 0.017 | 0.014 | 0.007 | -0.010 | 0.012 | 0.005 | -0.003 | 0.020 | 0.004 | 0.009 | 0.006 | 0.003 |
| U.S. | 108.6 | 108.8 | 109.0 | 109.3 | 109.5 | 109.7 | 109.9 | 110.0 | 110.3 | 110.5 | 110.7 | 110.9 |
| Δ mo. | 0.072 | 0.223 | 0.231 | 0.320 | 0.166 | 0.186 | 0.219 | 0.125 | 0.268 | 0.177 | 0.191 | 0.222 |
| | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 |
| MI | 3.546 | 3.564 | 3.565 | 3.562 | 3.578 | 3.596 | 3.592 | 3.597 | 3.594 | 3.602 | 3.612 | 3.626 |
| Δ mo. | 0.002 | 0.017 | 0.001 | -0.003 | 0.016 | 0.018 | -0.005 | 0.006 | -0.003 | 0.008 | 0.010 | 0.014 |
| U.S. | 111.2 | 111.5 | 111.7 | 111.8 | 112.0 | 112.0 | 112.2 | 112.3 | 112.5 | 112.8 | 113.0 | 113.2 |
| Δ mo. | 0.364 | 0.228 | 0.246 | 0.102 | 0.131 | 0.075 | 0.172 | 0.136 | 0.159 | 0.255 | 0.211 | 0.215 |
| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
| MI | 3.624 | 3.625 | 3.627 | 3.626 | 3.641 | 3.646 | 3.653 | 3.658 | 3.660 | 3.670 | 3.677 | 3.681 |
| Δ mo. | -0.002 | 0.001 | 0.002 | -0.002 | 0.016 | 0.005 | 0.007 | 0.005 | 0.002 | 0.010 | 0.007 | 0.005 |
| U.S. | 113.4 | 113.7 | 113.9 | 114.0 | 114.3 | 114.4 | 114.6 | 114.8 | 115.0 | 115.2 | 115.5 | 115.6 |
| Δ mo. | 0.240 | 0.297 | 0.139 | 0.194 | 0.225 | 0.172 | 0.162 | 0.213 | 0.168 | 0.235 | 0.303 | 0.124 |

Change from July 2009 581,800

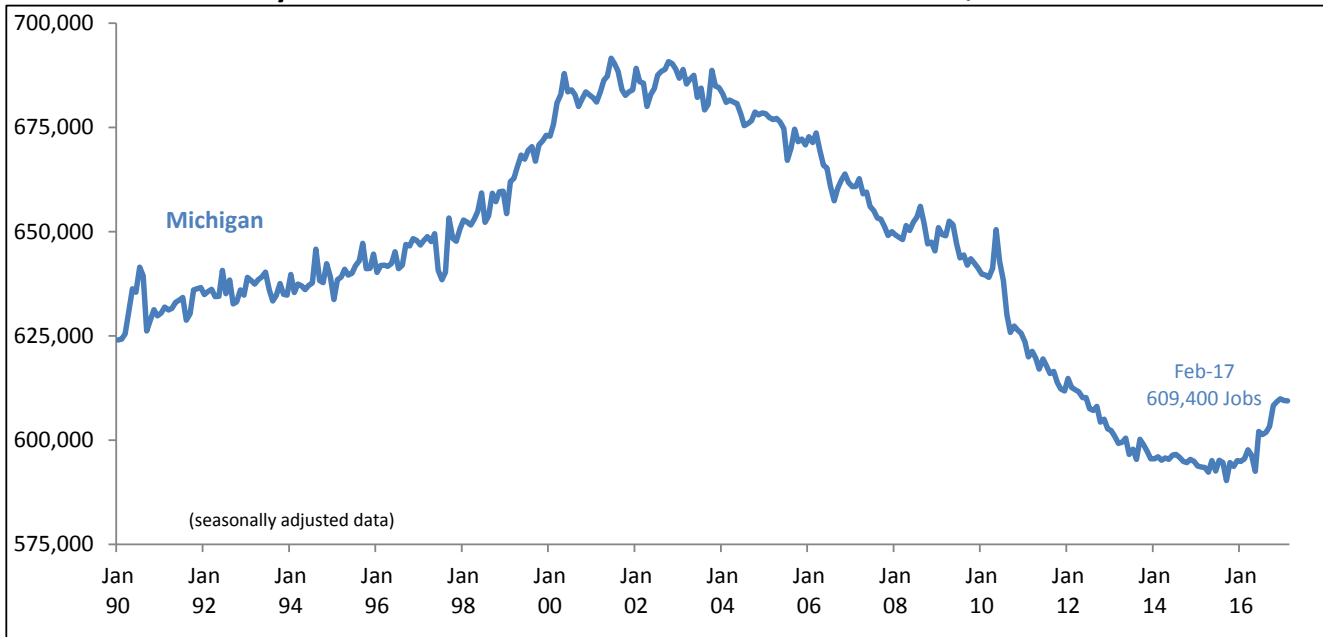
Change from December 2010 498,300

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

GOVERNMENT PAYROLL JOBS

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 632.5 | 635.8 | 637.7 | 638.8 | 640.7 | 643.6 | 647.2 | 655.8 | 667.4 | 681.4 | 685.0 | 686.6 | 685.4 |
| Rank | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 679.7 | 674.1 | 665.3 | 655.7 | 650.0 | 646.8 | 635.6 | 617.4 | 608.5 | 598.6 | 595.7 | 594.1 | 600.7 |
| Rank | 8 | 8 | 11 | 11 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 594.9 | 595.5 | 597.7 | 596.4 | 592.5 | 602.1 | 601.3 | 601.9 | 603.3 | 608.3 | 609.2 | 609.9 |
| Rank | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 609.5 | 609.4 | | | | | | | | | | |
| Rank | 11 | 12 | | | | | | | | | | |

Summary: February 2017

| | |
|------------|---------|
| Total Jobs | 609,400 |
| #Δ / month | -100 |
| %Δ / month | 0.0% |
| #Δ / year | 13,900 |
| %Δ / year | 2.3% |

Highlights

Job levels were essentially unchanged in February. Between February 2016 and February 2017, *Government* employment advanced by 13,900.

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

GOVERNMENT JOBS (Historical)

| Seasonally Adjusted | | | | | | | | | | | | Thousands |
|---------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------|
| | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 | Nov-10 | Dec-10 |
| MI | 639.8 | 639.6 | 639.0 | 641.2 | 650.5 | 642.9 | 638.3 | 630.1 | 625.8 | 627.4 | 626.4 | 625.6 |
| Δ mo. | -1.00 | -0.20 | -0.60 | 2.20 | 9.30 | -7.60 | -4.60 | -8.20 | -4.30 | 1.60 | -1.00 | -0.80 |
| U.S. | 22,388 | 22,417 | 22,443 | 22,450 | 22,483 | 22,517 | 22,568 | 22,567 | 22,537 | 22,549 | 22,560 | 22,556 |
| Δ mo. | 12.0 | 29.0 | 26.0 | 7.0 | 33.0 | 34.0 | 51.0 | -1.0 | -30.0 | 12.0 | 11.0 | -4.0 |

| | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 | Jun-11 | Jul-11 | Aug-11 | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 623.6 | 620.0 | 621.3 | 619.7 | 617.0 | 619.5 | 617.8 | 616.0 | 616.5 | 613.8 | 612.3 | 611.8 |
| Δ mo. | -2.00 | -3.60 | 1.30 | -1.60 | -2.70 | 2.50 | -1.70 | -1.80 | 0.50 | -2.70 | -1.50 | -0.50 |
| U.S. | 22,579 | 22,576 | 22,560 | 22,677 | 22,617 | 22,576 | 22,521 | 22,537 | 22,451 | 22,524 | 22,533 | 22,482 |
| Δ mo. | 23.0 | -3.0 | -16.0 | 117.0 | -60.0 | -41.0 | -55.0 | 16.0 | -86.0 | 73.0 | 9.0 | -51.0 |

| | 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 | 614.8 | 612.6 | 612.1 | 611.6 | 610.2 | 610.2 | 607.5 | 607.1 | 608.1 | 604.3 | 605.0 | 602.7 |
| Δ mo. | 3.00 | -2.20 | -0.50 | -0.50 | -1.40 | 0.00 | -2.70 | -0.40 | 1.00 | -3.80 | 0.70 | -2.30 |
| U.S. | 22,491 | 22,476 | 22,518 | 22,569 | 22,996 | 22,740 | 22,569 | 22,420 | 22,247 | 22,297 | 22,287 | 22,266 |
| Δ mo. | 9.0 | -15.0 | 42.0 | 51.0 | 427.0 | -256.0 | -171.0 | -149.0 | -173.0 | 50.0 | -10.0 | -21.0 |

| | Jan-13 | Feb-13 | Mar-13 | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 602.3 | 600.8 | 599.2 | 599.5 | 600.5 | 596.6 | 597.8 | 595.4 | 600.2 | 598.8 | 597.3 | 595.5 |
| Δ mo. | -0.40 | -1.50 | -1.60 | 0.30 | 1.00 | -3.90 | 1.20 | -2.40 | 4.80 | -1.40 | -1.50 | -1.80 |
| U.S. | 22,264 | 22,213 | 22,194 | 22,185 | 22,128 | 22,127 | 22,054 | 22,045 | 21,981 | 21,998 | 21,970 | 21,950 |
| Δ mo. | -2.0 | -51.0 | -19.0 | -9.0 | -57.0 | -1.0 | -73.0 | -9.0 | -64.0 | 17.0 | -28.0 | -20.0 |

| | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 595.5 | 596.0 | 595.2 | 595.7 | 595.4 | 596.4 | 596.6 | 595.9 | 594.9 | 594.6 | 595.4 | 594.9 |
| Δ mo. | 0.00 | 0.50 | -0.80 | 0.50 | -0.30 | 1.00 | 0.20 | -0.70 | -1.00 | -0.30 | 0.80 | -0.50 |
| U.S. | 21,949 | 21,947 | 21,945 | 21,922 | 21,913 | 21,892 | 21,915 | 21,943 | 21,923 | 21,896 | 21,874 | 21,892 |
| Δ mo. | -1.0 | -2.0 | -2.0 | -23.0 | -9.0 | -21.0 | 23.0 | 28.0 | -20.0 | -27.0 | -22.0 | 18.0 |

| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 593.8 | 593.6 | 593.4 | 592.3 | 595.1 | 592.6 | 595.2 | 594.6 | 590.3 | 594.6 | 593.7 | 595.1 |
| Δ mo. | -1.10 | -0.20 | -0.20 | -1.10 | 2.80 | -2.50 | 2.60 | -0.60 | -4.30 | 4.30 | -0.90 | 1.40 |
| U.S. | 21,877 | 21,894 | 21,870 | 21,863 | 21,857 | 21,812 | 21,814 | 21,857 | 21,839 | 21,829 | 21,843 | 21,828 |
| Δ mo. | -15.0 | 17.0 | -24.0 | -7.0 | -6.0 | -45.0 | 2.0 | 43.0 | -18.0 | -10.0 | 14.0 | -15.0 |

| | |
|---------------------------|---------|
| Change from July 2009 | -34,300 |
| Change from December 2010 | -16,200 |

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

GOVERNMENT JOBS (Detail)

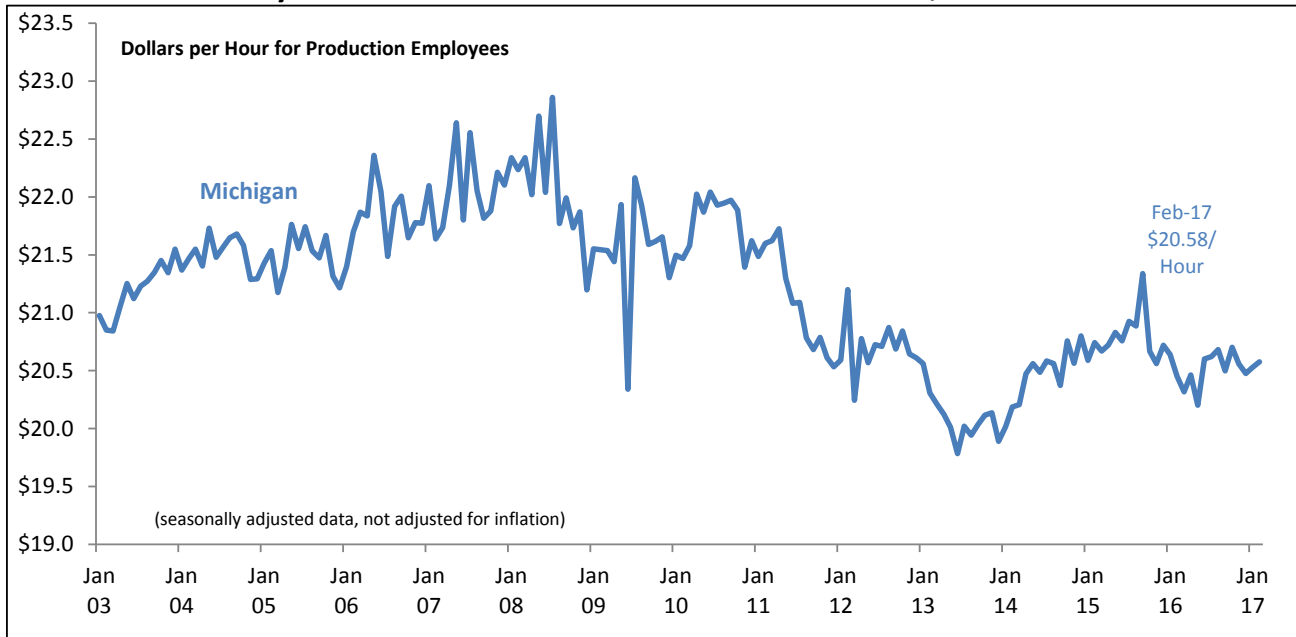
| Seasonally Adjusted | | | | | | | | | | | Thousands | |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 | Nov-10 | Dec-10 |
| MI Fed | 55,400 | 55,300 | 56,300 | 58,400 | 70,800 | 61,200 | 59,700 | 55,700 | 53,900 | 53,800 | 53,800 | 53,600 |
| MI State | 178,100 | 179,000 | 178,700 | 178,700 | 178,200 | 178,300 | 177,900 | 178,600 | 178,500 | 179,300 | 179,000 | 178,700 |
| MI Local | 406,300 | 405,300 | 404,000 | 404,100 | 401,500 | 403,400 | 400,700 | 395,800 | 393,400 | 394,300 | 393,600 | 393,300 |
| Total | 639.8 | 639.6 | 639.0 | 641.2 | 650.5 | 642.9 | 638.3 | 630.1 | 625.8 | 627.4 | 626.4 | 625.6 |
| | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 | Jun-11 | Jul-11 | Aug-11 | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
| MI Fed | 53,600 | 53,300 | 53,300 | 53,200 | 53,300 | 53,100 | 53,300 | 53,200 | 53,100 | 53,200 | 52,900 | 52,800 |
| MI State | 178,400 | 176,000 | 177,900 | 177,700 | 176,200 | 176,400 | 177,900 | 177,100 | 177,700 | 178,000 | 178,500 | 178,900 |
| MI Local | 391,600 | 390,700 | 390,100 | 388,800 | 387,500 | 390,000 | 386,600 | 385,700 | 385,700 | 382,600 | 380,900 | 380,100 |
| Total | 623.6 | 620.0 | 621.3 | 619.7 | 617.0 | 619.5 | 617.8 | 616.0 | 616.5 | 613.8 | 612.3 | 611.8 |
| | 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 Fed | 52,700 | 52,500 | 52,800 | 52,700 | 52,700 | 52,800 | 52,700 | 52,800 | 52,800 | 52,900 | 52,600 | 52,500 |
| MI State | 181,400 | 179,800 | 179,800 | 180,400 | 180,800 | 180,700 | 179,200 | 179,000 | 179,800 | 178,800 | 178,600 | 178,100 |
| MI Local | 380,700 | 380,300 | 379,500 | 378,500 | 376,700 | 376,700 | 375,600 | 375,300 | 375,500 | 372,600 | 373,800 | 372,100 |
| Total | 614.8 | 612.6 | 612.1 | 611.6 | 610.2 | 610.2 | 607.5 | 607.1 | 608.1 | 604.3 | 605.0 | 602.7 |
| | Jan-13 | Feb-13 | Mar-13 | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 |
| MI Fed | 52,400 | 52,400 | 51,900 | 52,100 | 51,800 | 51,800 | 51,700 | 51,500 | 51,500 | 51,400 | 51,400 | 51,400 |
| MI State | 178,600 | 178,000 | 177,800 | 178,600 | 180,600 | 179,400 | 179,800 | 180,200 | 180,500 | 180,000 | 180,300 | 178,000 |
| MI Local | 371,300 | 370,400 | 369,500 | 368,800 | 368,100 | 365,400 | 366,300 | 363,700 | 368,200 | 367,400 | 365,600 | 366,100 |
| Total | 602.3 | 600.8 | 599.2 | 599.5 | 600.5 | 596.6 | 597.8 | 595.4 | 600.2 | 598.8 | 597.3 | 595.5 |
| | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 |
| MI Fed | 51,100 | 50,800 | 50,700 | 50,800 | 50,800 | 50,900 | 50,900 | 51,000 | 50,900 | 50,900 | 51,000 | 51,100 |
| MI State | 180,100 | 179,800 | 179,800 | 180,500 | 181,900 | 181,100 | 181,400 | 181,300 | 181,200 | 181,700 | 181,800 | 182,600 |
| MI Local | 364,300 | 365,400 | 364,700 | 364,400 | 362,700 | 364,400 | 364,300 | 363,600 | 362,800 | 362,000 | 362,600 | 361,200 |
| Total | 595.5 | 596.0 | 595.2 | 595.7 | 595.4 | 596.4 | 596.6 | 595.9 | 594.9 | 594.6 | 595.4 | 594.9 |
| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
| MI Fed | 51,100 | 51,300 | 51,300 | 51,500 | 51,200 | 51,100 | 51,300 | 51,500 | 51,400 | 51,300 | 51,500 | 52,000 |
| MI State | 182,500 | 182,800 | 183,300 | 181,900 | 183,200 | 182,700 | 183,700 | 184,000 | 181,500 | 185,700 | 185,400 | 185,800 |
| MI Local | 360,200 | 359,500 | 358,800 | 358,900 | 360,700 | 358,800 | 360,200 | 359,100 | 357,400 | 357,600 | 356,800 | 357,300 |
| Total | 593.8 | 593.6 | 593.4 | 592.3 | 595.1 | 592.6 | 595.2 | 594.6 | 590.3 | 594.6 | 593.7 | 595.1 |
| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
| MI Fed | 51,700 | 51,800 | 51,900 | 51,600 | 52,100 | 52,100 | 52,200 | 52,200 | 52,400 | 52,200 | 51,900 | 52,400 |
| MI State | 184,900 | 186,100 | 186,000 | 187,100 | 183,900 | 186,600 | 186,900 | 187,300 | 188,700 | 194,700 | 195,100 | 195,100 |
| MI Local | 358,300 | 357,600 | 359,800 | 357,700 | 356,500 | 363,400 | 362,200 | 362,400 | 362,200 | 361,400 | 362,200 | 362,400 |
| Total | 594.9 | 595.5 | 597.7 | 596.4 | 592.5 | 602.1 | 601.3 | 601.9 | 603.3 | 608.3 | 609.2 | 609.9 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI Fed | 52,200 | 52,000 | | | | | | | | | | |
| MI State | 192,700 | 192,900 | | | | | | | | | | |
| MI Local | 364,600 | 364,500 | | | | | | | | | | |
| Total | 609.5 | 609.4 | - | - | - | - | - | - | - | - | - | - |

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

AVERAGE HOURLY EARNINGS: MANUFACTURING

2003-2017 Monthly

Last Update: **3/22/17**



2004 to 2016 Annual Averages (dollars per hour)

| | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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 | 21.20 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 21.51 | 21.46 | 21.82 | 22.05 | 22.10 | 21.55 | 21.76 | 21.09 | 24.63 | 24.50 | 24.68 | 24.99 | 24.56 |

2016 & 2017 Monthly Detail (dollars per hour)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 20.64 | 20.45 | 20.32 | 20.46 | 20.20 | 20.60 | 20.62 | 20.68 | 20.50 | 20.70 | 20.56 | 20.47 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 20.53 | 20.58 | | | | | | | | | | |

Summary: February 2017

| | |
|---------------------|----------------|
| Hours Worked | \$20.58 |
| #Δ / month | \$0.05 |
| %Δ / month | ▲ 0.2% |
| #Δ / year | \$0.13 |
| %Δ / year | ▲ 0.6% |

Highlights

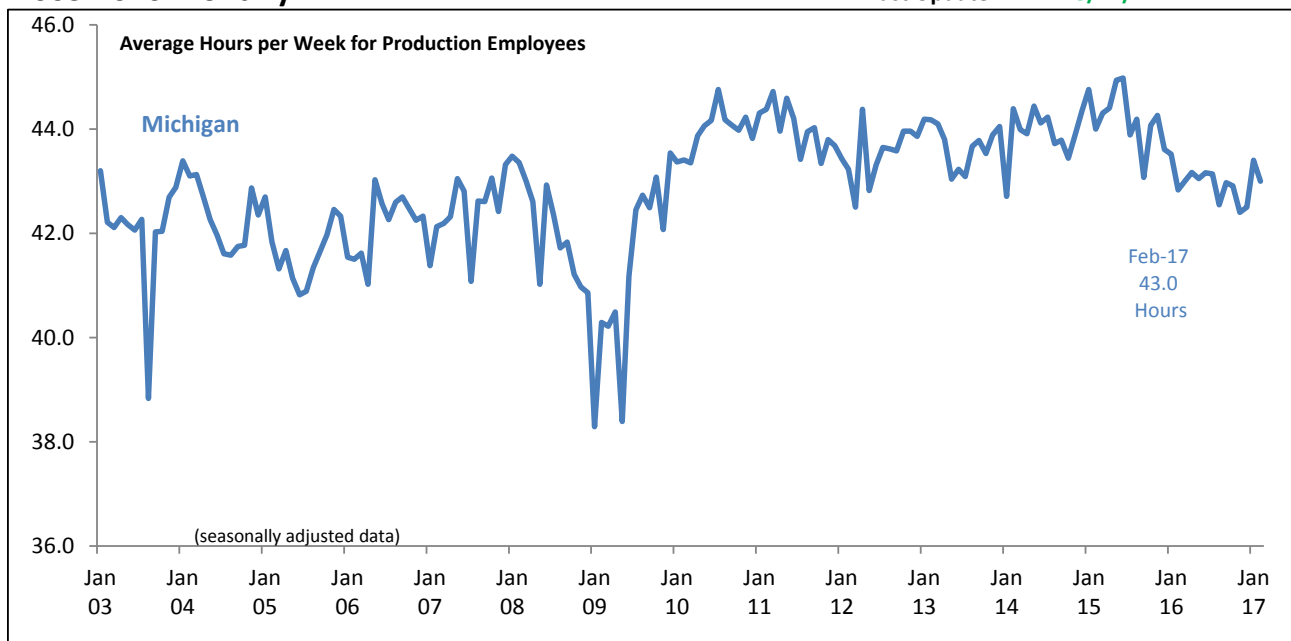
Manufacturing hourly earnings increased over the month by \$0.05, or a 0.2 percent expansion. Hourly earnings have increased by \$0.13, or 0.6 percent, over the year.

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

AVERAGE WEEKLY HOURS: MANUFACTURING

2003-2016 Monthly

Last Update: 3/22/17



2003 to 2016 Annual Averages (average hours per week)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 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 | 42.1 |

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|----|------|------|------|------|------|------|------|------|------|------|------|------|------|
| MI | 42.4 | 41.7 | 42.2 | 42.4 | 42.2 | 41.3 | 44.0 | 44.0 | 41.3 | 42.0 | 42.1 | 41.8 | 41.1 |

2016 & 2017 Monthly Detail (average hours per week)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 43.5 | 42.8 | 43.0 | 43.2 | 43.1 | 43.2 | 43.1 | 42.6 | 43.0 | 42.9 | 42.4 | 42.5 |

| | Jan-17 | Feb-17 |
|----|--------|--------|
| MI | 43.4 | 43.0 |

Summary: February 2017

Hours Worked **43.0**
 #Δ / month ▲ -0.4
 #Δ / year ▲ 0.2
 (Rounded)

Highlights

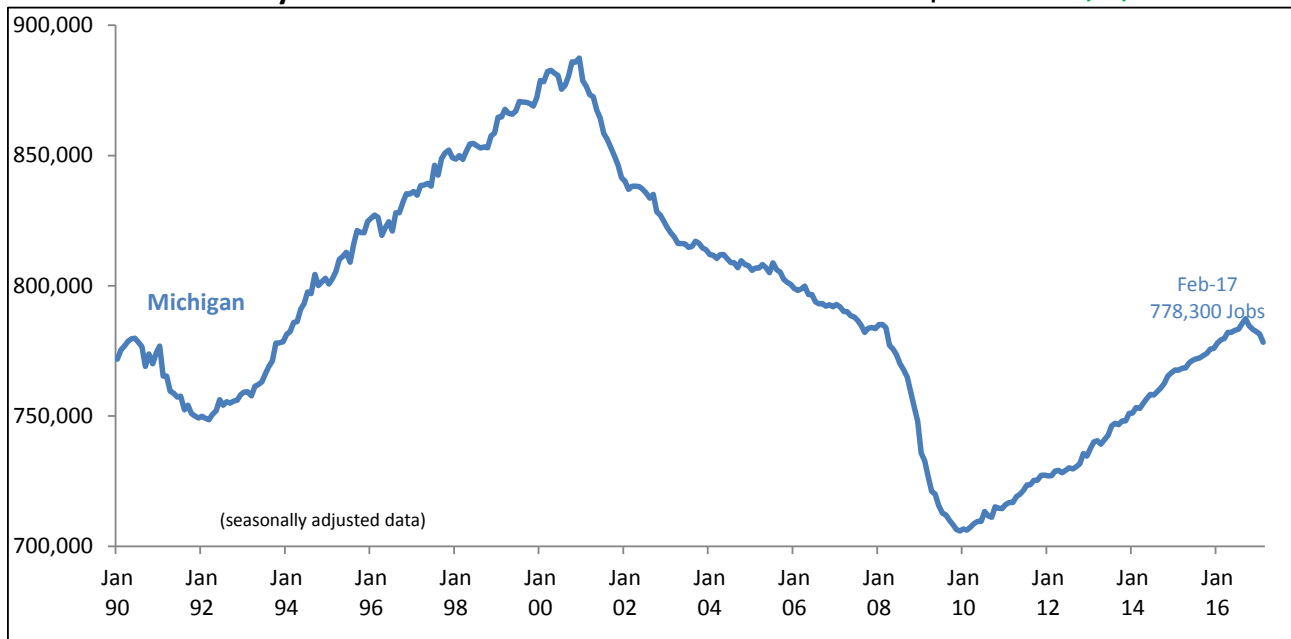
Average weekly hours worked in the state's *Manufacturing* sector decreased by 0.4 hours over the month. Since February 2016, average weekly hours worked have increased by 0.2 hours.

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

PAYROLL JOBS: TRADE, TRANSPORTATION, AND UTILITIES

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 757.9 | 753.9 | 767.1 | 793.6 | 812.5 | 826.9 | 843.1 | 853.5 | 868.3 | 881.2 | 861.2 | 834.3 | 817.0 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 809.8 | 805.1 | 795.0 | 787.0 | 770.3 | 717.2 | 710.6 | 721.8 | 730.2 | 744.1 | 758.5 | 771.6 | 781.6 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 778.0 | 779.2 | 779.8 | 782.1 | 782.1 | 782.9 | 783.4 | 785.5 | 787.4 | 784.7 | 783.3 | 782.4 |
| Rank | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 781.6 | 778.3 | | | | | | | | | | |
| Rank | 11 | 11 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|----------------|
| Total Jobs | 778,300 |
| #Δ / month | ◊ -3,300 |
| %Δ / month | -0.4% |
| #Δ / year | ▲ -900 |
| %Δ / year | -0.1% |

Highlights

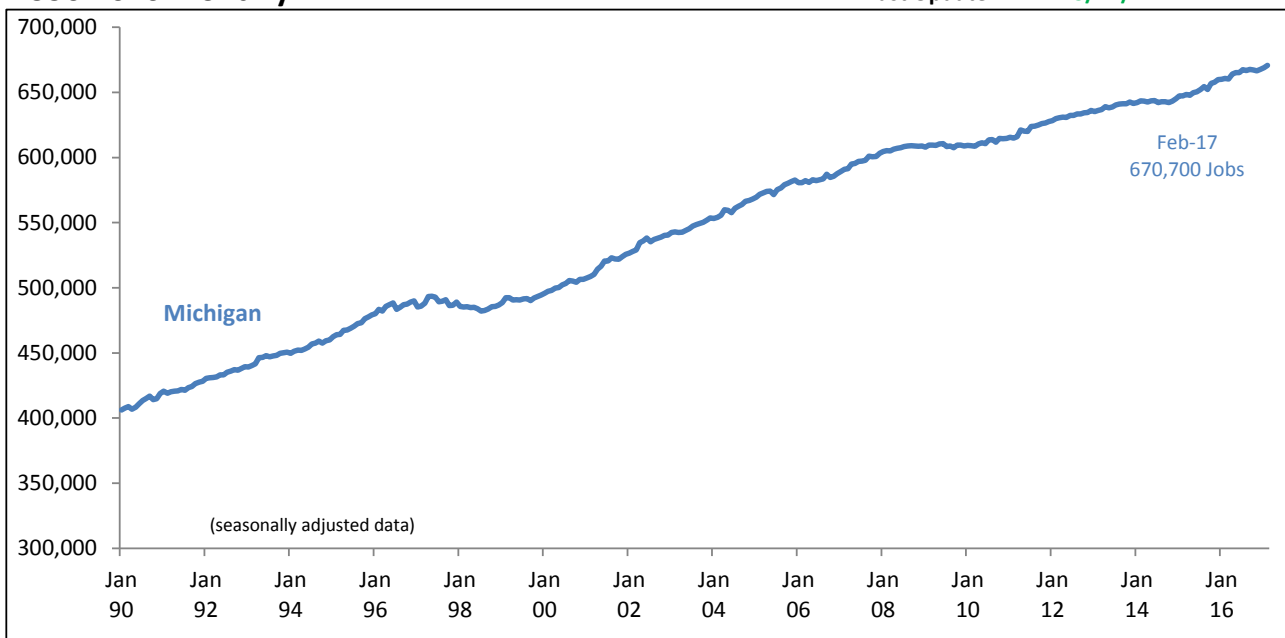
Employment declined by 3,300 in February and has declined by 900 over the past 12 months.

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

PAYROLL JOBS: PRIVATE EDUCATION & HEALTH SERVICES

1990-2016 Monthly

Last Update: **3/27/17**



1990 to 2015 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 | 2013 | 2014 | 2015 |
| MI | 546.9 | 560.9 | 575.8 | 583.3 | 596.7 | 607.4 | 609.2 | 611.8 | 621.7 | 632.2 | 639.4 | 643.1 | 652.0 |

2015 & 2016 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 660.1 | 660.8 | 660.2 | 664.1 | 665.1 | 665.1 | 667.3 | 666.8 | 667.6 | 667.1 | 666.5 | 667.6 |
| Rank | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 668.9 | 670.7 | | | | | | | | | | |
| Rank | 10 | 10 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|----------------|
| Total Jobs | 670,700 |
| #Δ / month | ▲ 1,800 |
| %Δ / month | 0.3% |
| #Δ / year | ● 9,900 |
| %Δ / year | 1.5% |

Highlights

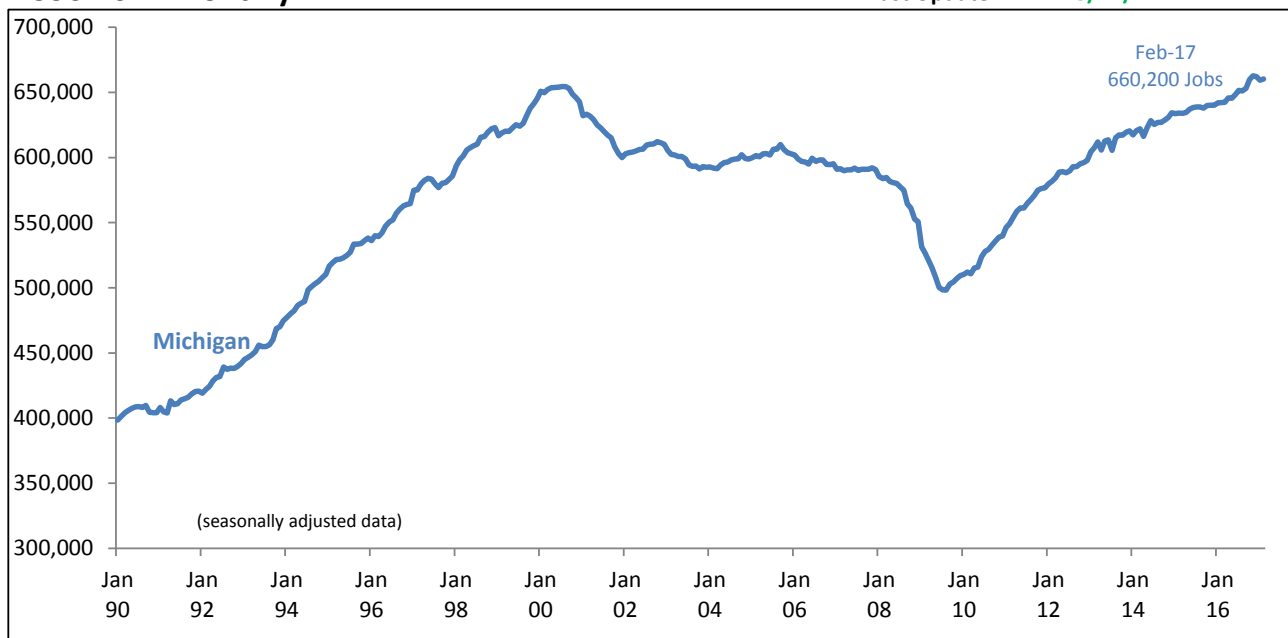
Between January and February, the *Private education & health services* industry gained 1,800 jobs, a +0.3 percent expansion. In addition, over the past 12 months, this industry has gained 9,900 jobs.

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

PAYROLL JOBS: PROFESSIONAL & BUSINESS SERVICES

1990-2017 Monthly

Last Update: **3/27/17**



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 413.0 | 432.6 | 457.1 | 494.0 | 527.3 | 551.3 | 580.5 | 610.3 | 627.7 | 651.1 | 619.7 | 607.9 | 597.5 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 596.6 | 603.8 | 597.0 | 590.8 | 573.1 | 510.0 | 524.1 | 563.0 | 589.6 | 612.6 | 625.1 | 637.3 | 650.0 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 642.0 | 642.1 | 642.4 | 645.8 | 645.4 | 648.2 | 651.5 | 651.1 | 653.0 | 659.9 | 662.7 | 662.1 |
| Rank | 11 | 11 | 11 | 11 | 11 | 11 | 10 | 11 | 11 | 11 | 11 | 11 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 659.3 | 660.2 | | | | | | | | | | |
| Rank | 10 | 11 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|----------------|
| Total Jobs | 660,200 |
| #Δ / month | ▲ 900 |
| %Δ / month | 0.1% |
| #Δ / year | ● 18,100 |
| %Δ / year | 2.8% |

Highlights

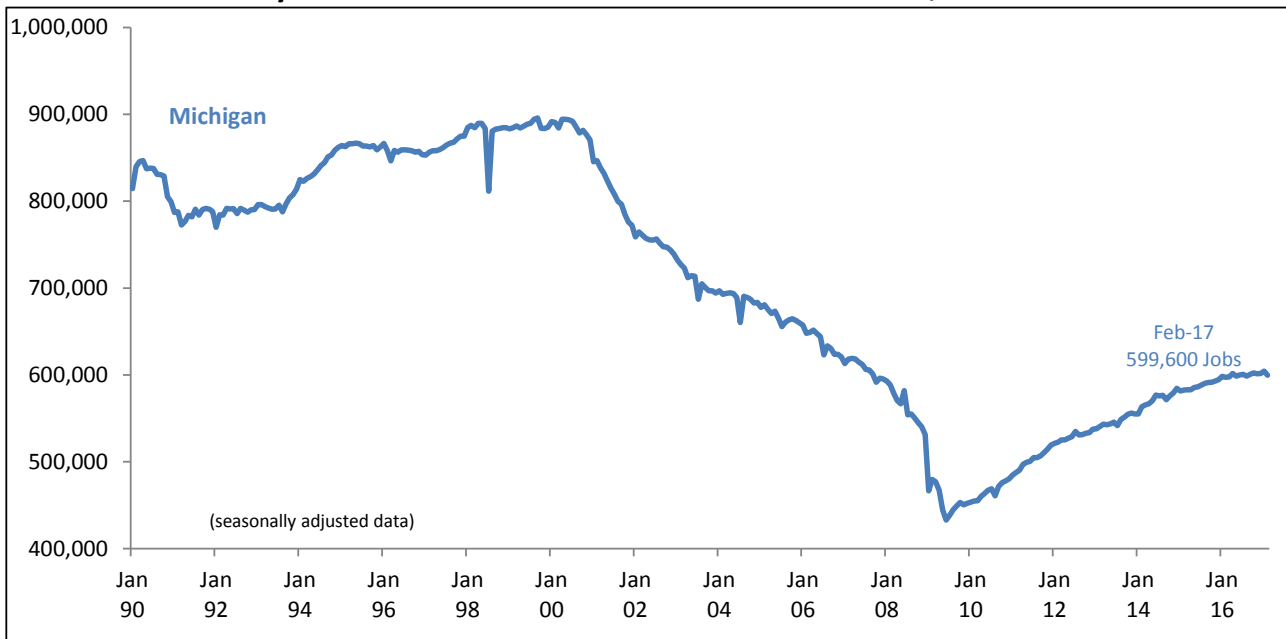
The *Professional and business services* industry remained essentially unchanged over the month, increasing by 900 jobs. Since February 2016, this industry has grown by 2.8 percent, adding 18,100 jobs.

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

PAYROLL JOBS: MANUFACTURING

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 784.8 | 787.9 | 797.4 | 839.4 | 863.7 | 856.9 | 864.1 | 880.0 | 887.8 | 886.0 | 811.4 | 752.9 | 708.5 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 688.3 | 667.2 | 637.7 | 607.6 | 562.7 | 454.9 | 466.0 | 501.4 | 529.2 | 546.6 | 571.8 | 587.6 | 600.2 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| MI | 598.4 | 597.2 | 597.6 | 601.7 | 598.5 | 600.0 | 600.7 | 598.8 | 600.6 | 602.2 | 601.2 | 601.8 |
| Rank | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 48 | 4 of 49 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 604.2 | 599.6 | | | | | | | | | | |
| Rank | 4 of 49 | 4 of 49 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|----------------|
| Total Jobs | 599,600 |
| #Δ / month | ◆ -4,600 |
| %Δ / month | -0.8% |
| #Δ / year | ▲ 2,400 |
| %Δ / year | 0.4% |

Highlights

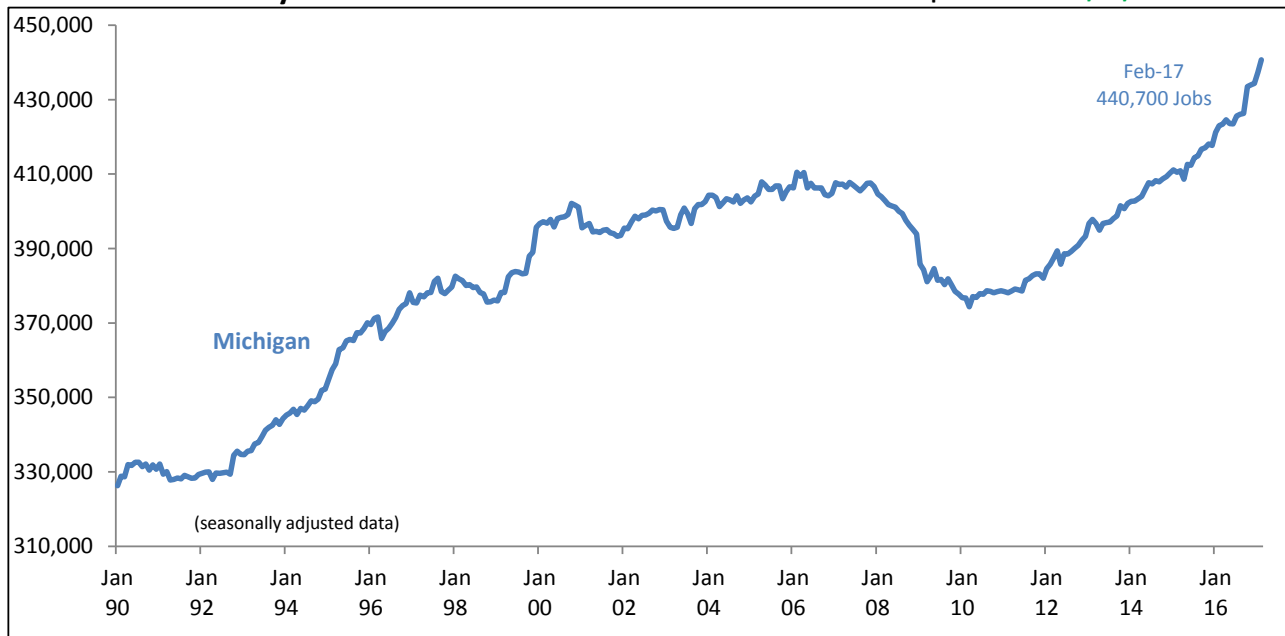
Manufacturing contracted over the month by 4,600 jobs, however over the past 12 months this industry has grown by 2,400 jobs.

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

PAYROLL JOBS: LEISURE & HOSPITALITY

1990-2017 Monthly

Last Update: **3/27/17**



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 328.9 | 330.9 | 339.9 | 348.2 | 364.0 | 371.4 | 378.4 | 379.2 | 383.8 | 398.6 | 394.9 | 398.7 | 399.0 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 403.1 | 405.6 | 406.8 | 407.0 | 399.9 | 381.7 | 377.6 | 380.5 | 388.8 | 398.2 | 406.5 | 413.7 | 425.7 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 421.2 | 423.0 | 423.4 | 424.6 | 423.6 | 423.5 | 425.6 | 426.1 | 426.3 | 433.5 | 434.0 | 434.4 |
| Rank | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 437.3 | 440.7 | | | | | | | | | | |
| Rank | 10 | 10 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|----------------|
| Total Jobs | 440,700 |
| #Δ / month | ▲ 3,400 |
| %Δ / month | 0.8% |
| #Δ / year | ● 17,700 |
| %Δ / year | 4.2% |

Highlights

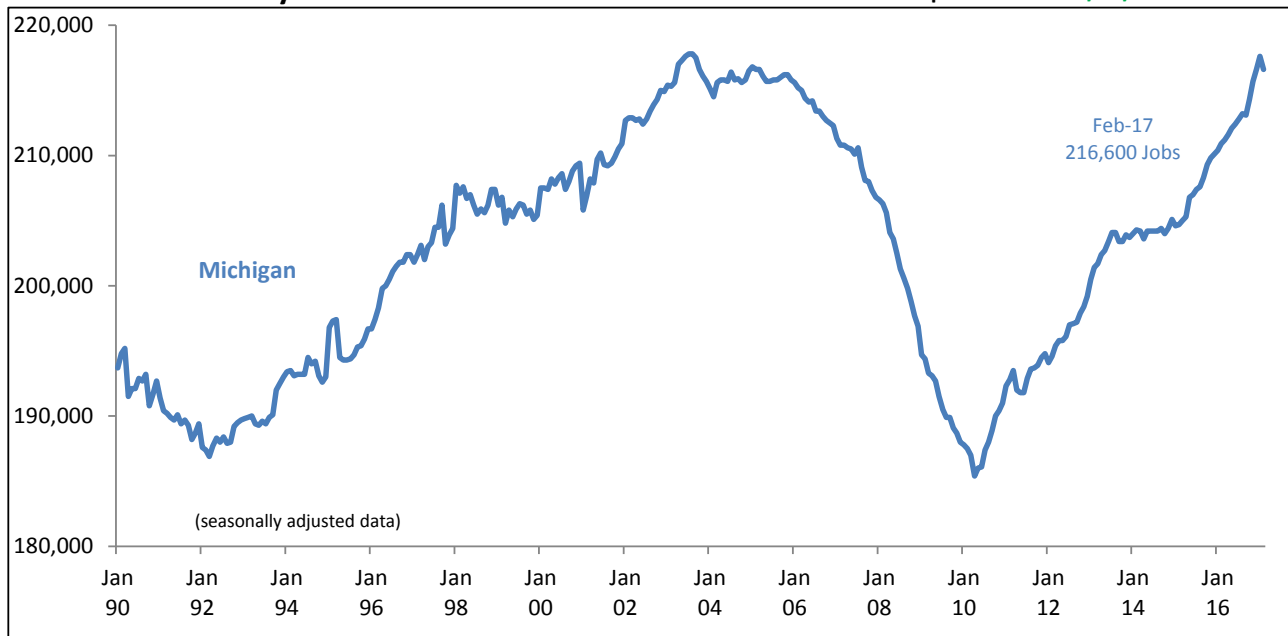
Leisure and hospitality gained 3,400 jobs (+0.8 percent) in February, and has grown by 17,700 jobs (+4.2 percent) since February 2016.

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

PAYROLL JOBS: FINANCIAL ACTIVITIES

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 189.7 | 188.2 | 190.4 | 193.4 | 195.6 | 200.3 | 203.6 | 206.7 | 205.7 | 208.1 | 209.0 | 213.4 | 216.7 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 215.7 | 216.1 | 213.8 | 209.5 | 202.0 | 191.4 | 188.1 | 193.2 | 196.5 | 202.9 | 204.3 | 207.2 | 212.9 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 210.4 | 210.9 | 211.2 | 211.6 | 212.1 | 212.4 | 212.8 | 213.2 | 213.1 | 214.3 | 215.7 | 216.6 |
| Rank | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 217.6 | 216.6 | | | | | | | | | | |
| Rank | 12 | 12 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|----------------|
| Total Jobs | 216,600 |
| #Δ / month | ▲ -1,000 |
| %Δ / month | -0.5% |
| #Δ / year | ● 5,700 |
| %Δ / year | 2.7% |

Highlights

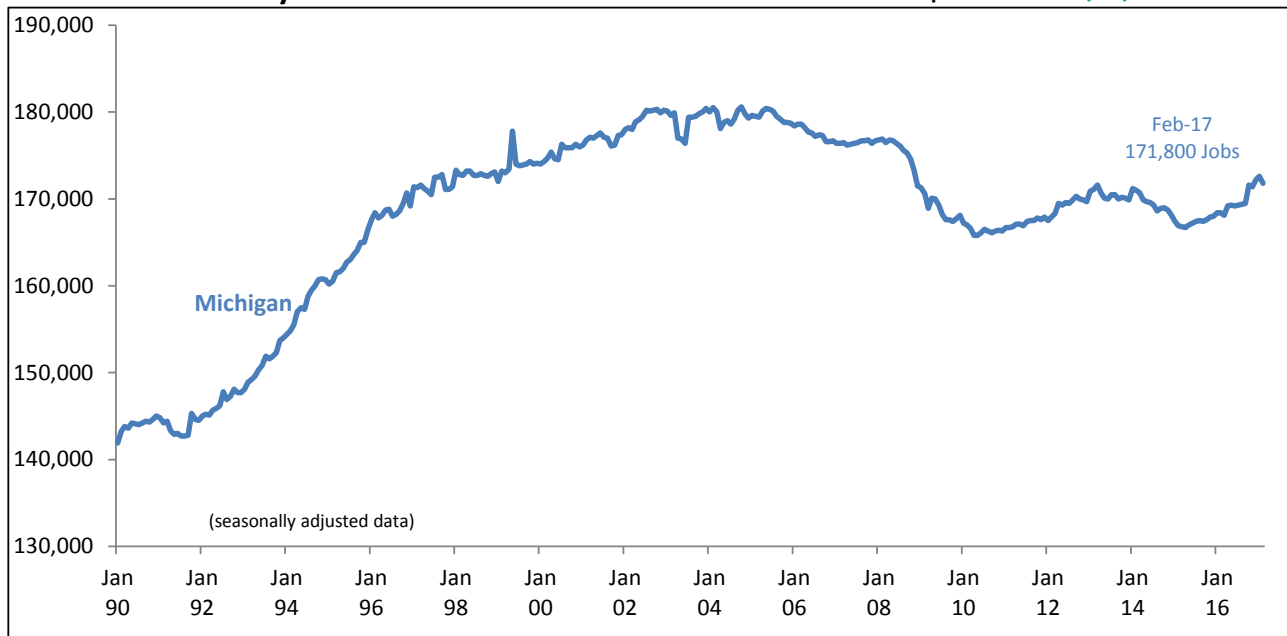
Losing 1,000 jobs in February, the *Financial Activities* industry has continued a strong year, growing by 5,700 jobs (+2.7 percent) over the past 12 months.

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

PAYROLL JOBS: OTHER SERVICES

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 143.7 | 146.6 | 151.1 | 158.1 | 162.9 | 168.6 | 171.5 | 173.0 | 174.0 | 175.3 | 176.9 | 179.3 | 179.1 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 179.6 | 179.6 | 177.5 | 176.6 | 175.6 | 168.8 | 166.3 | 167.3 | 169.3 | 170.5 | 169.5 | 167.3 | 169.6 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 168.4 | 168.4 | 168.1 | 169.2 | 169.3 | 169.2 | 169.3 | 169.4 | 169.5 | 171.6 | 171.4 | 172.2 |
| Rank | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 9 | 9 | 9 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 172.6 | 171.8 | | | | | | | | | | |
| Rank | 9 | 9 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|----------------|
| Total Jobs | 171,800 |
| #Δ / month | ▲ -800 |
| %Δ / month | -0.5% |
| #Δ / year | ▲ 3,400 |
| %Δ / year | 2.0% |

Highlights

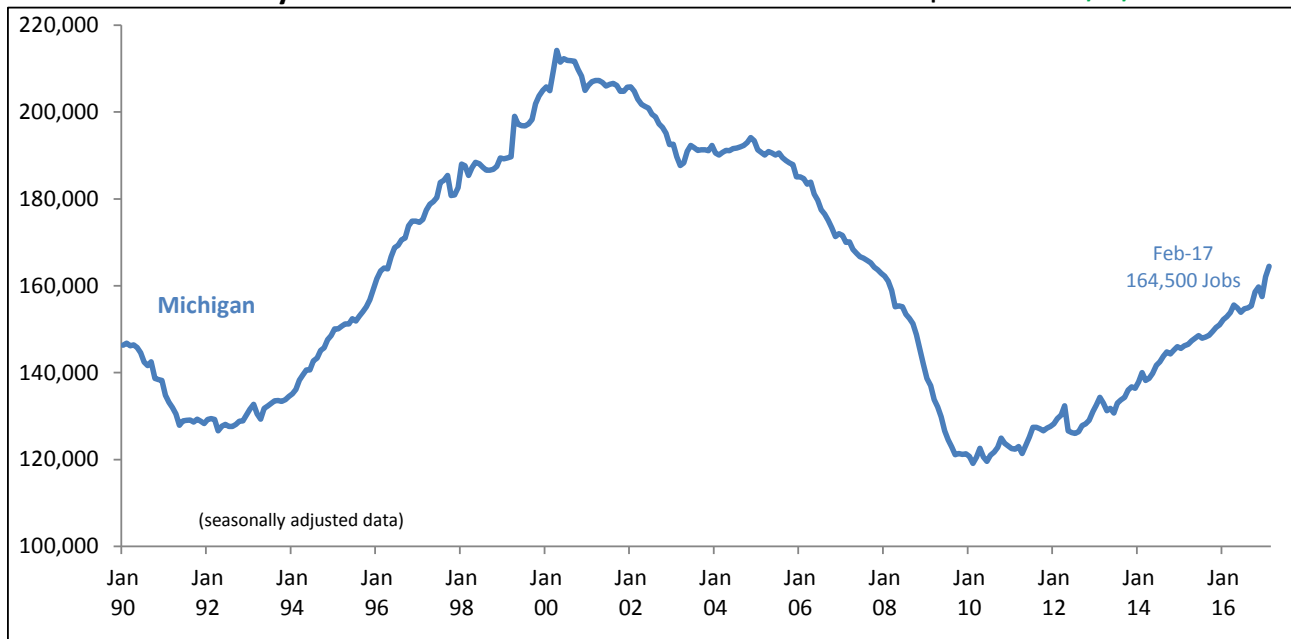
Other services remained essentially unchanged over the month, losing 800 jobs, but this industry has grown by 3,400 jobs since February 2016.

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

PAYROLL JOBS: CONSTRUCTION

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 130.0 | 128.5 | 132.5 | 142.0 | 152.9 | 168.5 | 180.3 | 187.5 | 197.1 | 209.7 | 206.3 | 199.8 | 190.9 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 191.8 | 189.5 | 178.4 | 166.7 | 153.5 | 127.6 | 121.6 | 125.3 | 128.2 | 133.5 | 141.8 | 148.3 | 155.6 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 152.2 | 152.9 | 153.8 | 155.6 | 154.9 | 153.9 | 154.7 | 154.9 | 155.4 | 158.6 | 159.7 | 157.5 |
| Rank | 15 | 15 | 15 | 13 | 13 | 14 | 14 | 14 | 14 | 13 | 13 | 13 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 162.1 | 164.5 | | | | | | | | | | |
| Rank | 13 | 13 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|----------------|
| Total Jobs | 164,500 |
| #Δ / month | ▲ 2,400 |
| %Δ / month | 1.5% |
| #Δ / year | ● 11,600 |
| %Δ / year | 7.6% |

Highlights

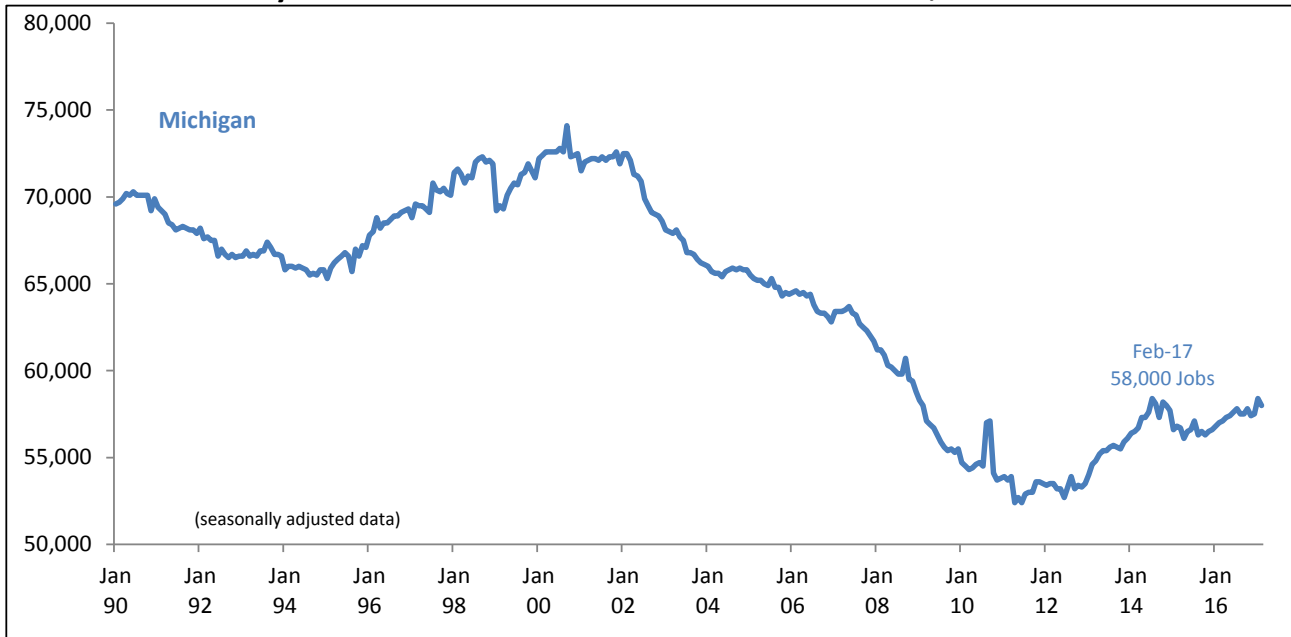
Construction gained 2,400 jobs in February. Over the past 12 months, this industry has added 11,600 jobs.

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

PAYROLL JOBS: INFORMATION

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|------|------|------|------|------|------|------|------|------|------|------|------|------|
| MI | 68.4 | 67.1 | 66.8 | 65.8 | 66.5 | 68.6 | 69.8 | 71.7 | 70.6 | 72.7 | 72.1 | 70.4 | 67.1 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 65.7 | 64.9 | 63.9 | 62.9 | 60.2 | 56.3 | 54.8 | 53.2 | 53.3 | 55.3 | 57.5 | 56.6 | 57.5 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| MI | 56.8 | 57.0 | 57.1 | 57.3 | 57.4 | 57.6 | 57.8 | 57.5 | 57.5 | 57.8 | 57.4 | 57.5 |
| Rank | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 | 14 of 40 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 58.4 | 58.0 | | | | | | | | | | |
| Rank | 14 of 40 | 14 of 40 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|---------------|
| Total Jobs | 58,000 |
| #Δ / month | ▲ -400 |
| %Δ / month | -0.7% |
| #Δ / year | ▲ 1,000 |
| %Δ / year | 1.8% |

Highlights

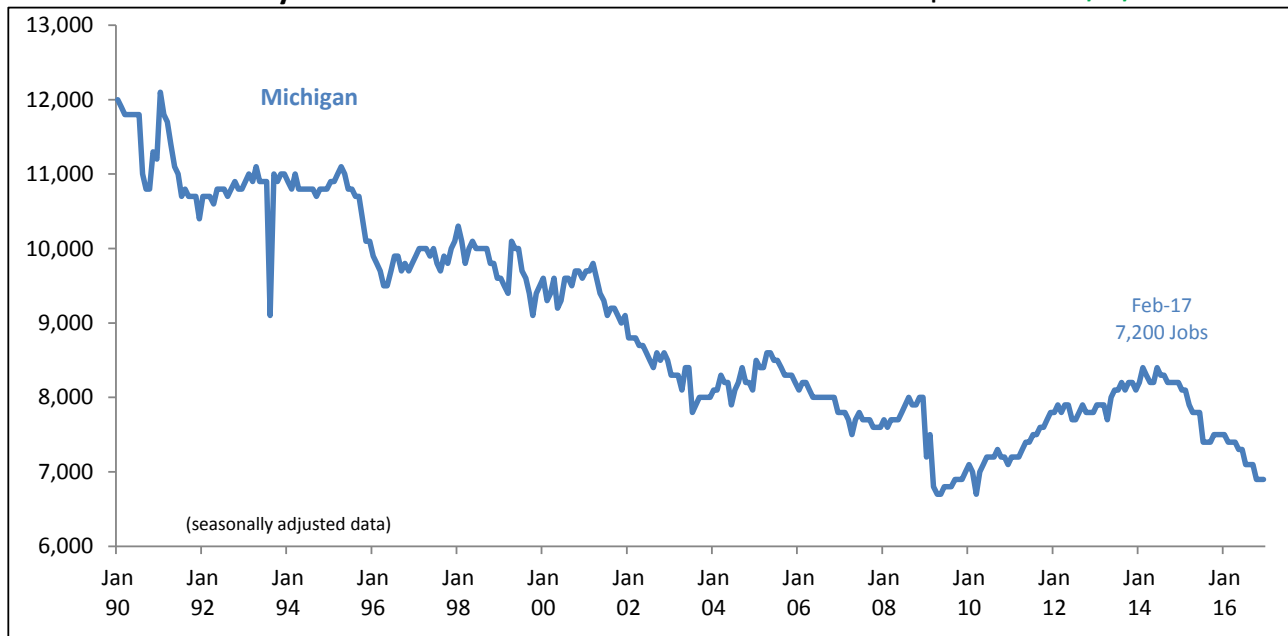
Information remained relatively stable over the month, losing 400 jobs, a -0.7 percent contraction. Over the past year, this industry has been increasing, adding 1,000 jobs.

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

PAYROLL JOBS: MINING & LOGGING

1990-2017 Monthly

Last Update: 3/27/17



1991 to 2016 Annual Averages (thousands of jobs)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|------|------|------|------|------|------|------|------|------|------|------|------|------|
| MI | 11.1 | 10.8 | 10.8 | 10.8 | 10.7 | 9.7 | 9.9 | 10.0 | 9.6 | 9.5 | 9.3 | 8.6 | 8.1 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 8.2 | 8.4 | 8.0 | 7.7 | 7.9 | 6.9 | 7.1 | 7.4 | 7.8 | 8.0 | 8.3 | 7.7 | 7.2 |

2016 & 2017 Monthly Detail (thousands of jobs)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| MI | 7.5 | 7.4 | 7.4 | 7.4 | 7.3 | 7.3 | 7.1 | 7.1 | 7.1 | 6.9 | 6.9 | 6.9 |
| Rank | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 | 22 of 41 |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MI | 7.1 | 7.2 | | | | | | | | | | |
| Rank | 22 of 41 | 22 of 41 | | | | | | | | | | |

Summary: February 2017

| | |
|-------------------|--------------|
| Total Jobs | 7,200 |
| #Δ / month | ▲ 100 |
| %Δ / month | 1.4% |
| #Δ / year | ▲ -200 |
| %Δ / year | -2.7% |

Highlights

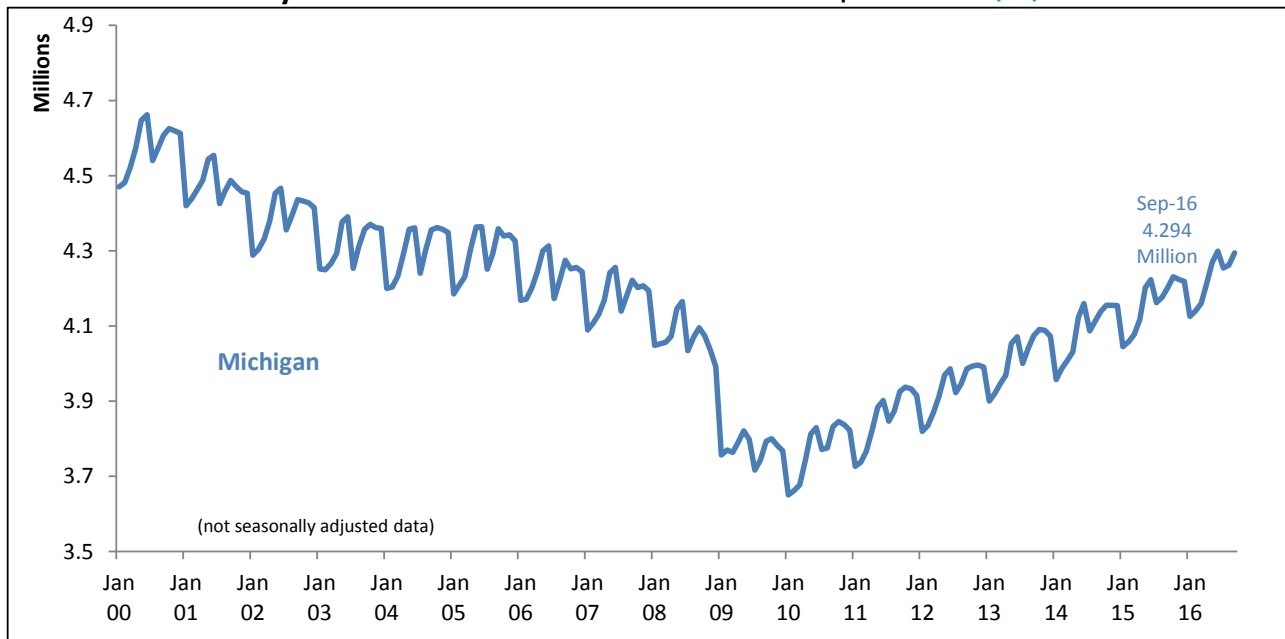
Mining and logging gained 100 jobs in February and declined by 200 jobs since February 2016.

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

COVERED EMPLOYMENT

2000-2016 Monthly

Last Update: 3/30/17



2000 to 2015 Annual Averages (millions of employed)

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 4.578 | 4.472 | 4.390 | 4.320 | 4.301 | 4.297 | 4.235 | 4.178 | 4.070 | 3.775 | 3.771 |
| | 2011 | 2012 | 2013 | 2014 | 2015 | | | | | | |
| MI | 3.856 | 3.936 | 4.019 | 4.089 | 4.161 | | | | | | |

2015 & 2016 Monthly Detail (millions of employed)

| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 4.045 | 4.058 | 4.078 | 4.117 | 4.202 | 4.223 | 4.162 | 4.176 | 4.202 | 4.231 | 4.224 | 4.218 |
| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | | | |
| MI | 4.125 | 4.139 | 4.160 | 4.214 | 4.270 | 4.299 | 4.254 | 4.262 | 4.294 | | | |

Summary: September 2016

| | |
|-------------------|------------------|
| Employment | 4,294,405 |
| #Δ / year | 92,105 |
| %Δ / year | 2.2% |

Highlights

In September 2016, Michigan's covered employment levels were higher than in September 2015. Employment has increased by 501,487 since reaching its lowest September level in 2009, a 13.2 percent gain.

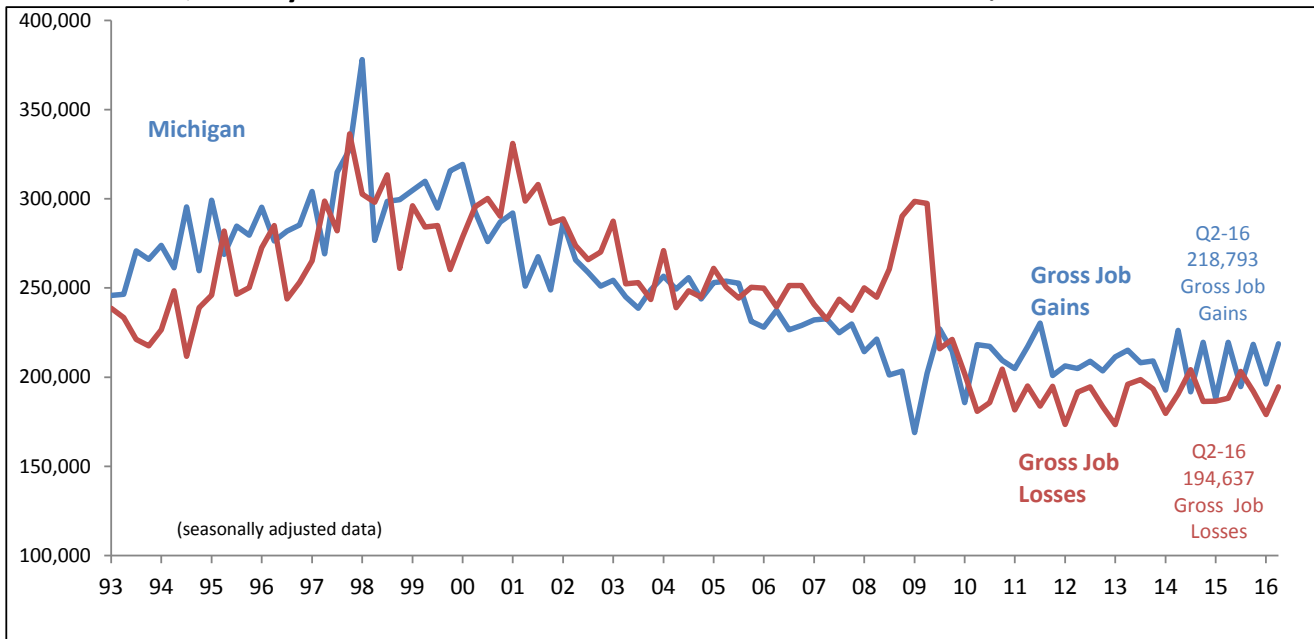
The QCEW program publishes a quarterly report of employment and wages for employers covered under the state's Unemployment Insurance Law. It covers more than 95 percent of Michigan jobs.

Source: Bureau of Labor Market Information, Quarterly Census of Employment & Wages (QCEW)

PRIVATE SECTOR GROSS JOB GAINS & LOSSES

1993-2015 Quarterly

Last Update: 1/26/17



Q1 2005 to Q4 2010 Quarterly

| MI | Q1-05 | Q2-05 | Q3-05 | Q4-05 | Q1-06 | Q2-06 | Q3-06 | Q4-06 | Q1-07 | Q2-07 | Q3-07 | Q4-07 |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Job Gains | 252,977 | 253,885 | 252,691 | 231,245 | 228,073 | 237,436 | 226,480 | 228,985 | 232,055 | 232,734 | 224,955 | 229,747 |
| Job Losses | 260,979 | 250,333 | 244,336 | 250,414 | 249,910 | 239,426 | 251,389 | 251,390 | 240,784 | 232,506 | 243,702 | 237,420 |

| MI | Q1-08 | Q2-08 | Q3-08 | Q4-08 | Q1-09 | Q2-09 | Q3-09 | Q4-09 | Q1-10 | Q2-10 | Q3-10 | Q4-10 |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Job Gains | 214,330 | 221,366 | 201,182 | 203,407 | 168,942 | 202,269 | 226,971 | 214,617 | 185,775 | 218,309 | 217,208 | 209,483 |
| Job Losses | 250,002 | 244,849 | 260,530 | 290,268 | 298,564 | 297,368 | 215,952 | 221,215 | 201,956 | 180,789 | 185,733 | 204,524 |

2011 to 2016 Quarterly Detail

| MI | Q1-11 | Q2-11 | Q3-11 | Q4-11 | Q1-12 | Q2-12 | Q3-12 | Q4-12 | Q1-13 | Q2-13 | Q3-13 | Q4-13 |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Job Gains | 204,904 | 217,128 | 230,333 | 200,844 | 206,252 | 204,763 | 208,858 | 203,599 | 211,374 | 215,070 | 208,078 | 209,037 |
| Job Losses | 181,625 | 195,084 | 183,851 | 194,816 | 173,558 | 191,662 | 194,568 | 183,379 | 173,414 | 195,992 | 198,592 | 193,430 |
| MI | Q1-14 | Q2-14 | Q3-14 | Q4-14 | Q1-15 | Q2-15 | Q3-15 | Q4-15 | Q1-16 | Q2-16 | | |
| Job Gains | 192,732 | 226,264 | 191,706 | 219,489 | 188,129 | 219,500 | 194,705 | 218,432 | 196,117 | 218,793 | | |
| Job Losses | 179,693 | 190,680 | 204,126 | 186,387 | 186,487 | 188,160 | 203,207 | 192,084 | 179,106 | 194,637 | | |

Summary: 2016 Q2

| | |
|-------------------------|----------------|
| Gross Job Gains | 218,793 |
| #Δ / Year | 7,988 |
| %Δ / Year | -0.3% |
| Gross Job Losses | 194,637 |
| #Δ / year | -7,381 |
| %Δ / year | 3.4% |

Highlights

Gross job gains are the sum of increases in employment from expansions at existing establishments and the addition of new jobs at opening establishments, with zero employment in the third month of the prior quarter. Gross job gains for 2nd quarter 2016 were lower than the prior year by 0.3 percent. However, gains from business expansions were greater than losses from contractions.

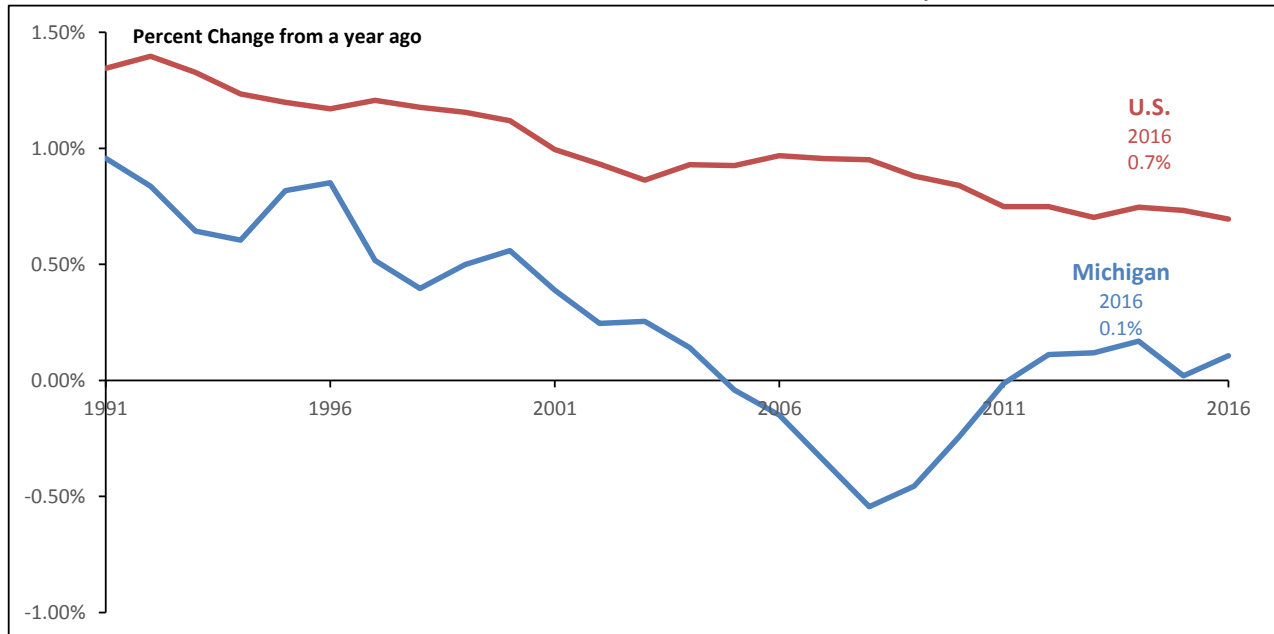
Gross Job Losses are the result of contractions in employment at existing establishments and job losses at closing businesses, with positive third month employment in the prior quarter and none in the current quarter. Gross job losses were up by 3.4 percent over the year with greater losses from business closings and contractions. Gross job Gains exceeded gross job losses by 24,156.

Source: Bureau of Labor Market Information, Business Employment Dynamics (BED)

MICHIGAN POPULATION

1991-2015 Annual

Last Update: 12/22/16



1991 to 2016 Annual Averages (millions of people)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|
| MI | 9.400 | 9.479 | 9.540 | 9.598 | 9.676 | 9.759 | 9.809 | 9.848 | 9.897 | 9.952 | 9.991 | 10.016 | 10.041 |
| US | 253.0 | 256.5 | 259.9 | 263.1 | 266.3 | 269.4 | 272.6 | 275.9 | 279.0 | 282.2 | 285.0 | 287.6 | 290.1 |
| MI Rank | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 10.055 | 10.051 | 10.036 | 10.001 | 9.947 | 9.902 | 9.877 | 9.876 | 9.887 | 9.899 | 9.916 | 9.918 | 9.928 |
| US | 292.8 | 295.5 | 298.4 | 301.2 | 304.1 | 306.8 | 309.3 | 311.7 | 314.0 | 316.2 | 318.6 | 320.9 | 323.1 |
| MI Rank | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 9 | 9 | 10 | 10 | 10 |

1991 to 2016 Change from a Year Ago (%)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|----|------|------|------|------|------|------|------|------|------|------|------|------|------|
| MI | 1.0% | 0.8% | 0.6% | 0.6% | 0.8% | 0.9% | 0.5% | 0.4% | 0.5% | 0.6% | 0.4% | 0.2% | 0.3% |
| US | 1.3% | 1.4% | 1.3% | 1.2% | 1.2% | 1.2% | 1.2% | 1.2% | 1.2% | 1.1% | 1.0% | 0.9% | 0.9% |

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|----|------|------|-------|-------|-------|-------|-------|------|------|------|------|------|------|
| MI | 0.1% | 0.0% | -0.1% | -0.3% | -0.5% | -0.5% | -0.2% | 0.0% | 0.1% | 0.1% | 0.2% | 0.0% | 0.1% |
| US | 0.9% | 0.9% | 1.0% | 1.0% | 1.0% | 0.9% | 0.8% | 0.7% | 0.7% | 0.7% | 0.7% | 0.7% | 0.7% |

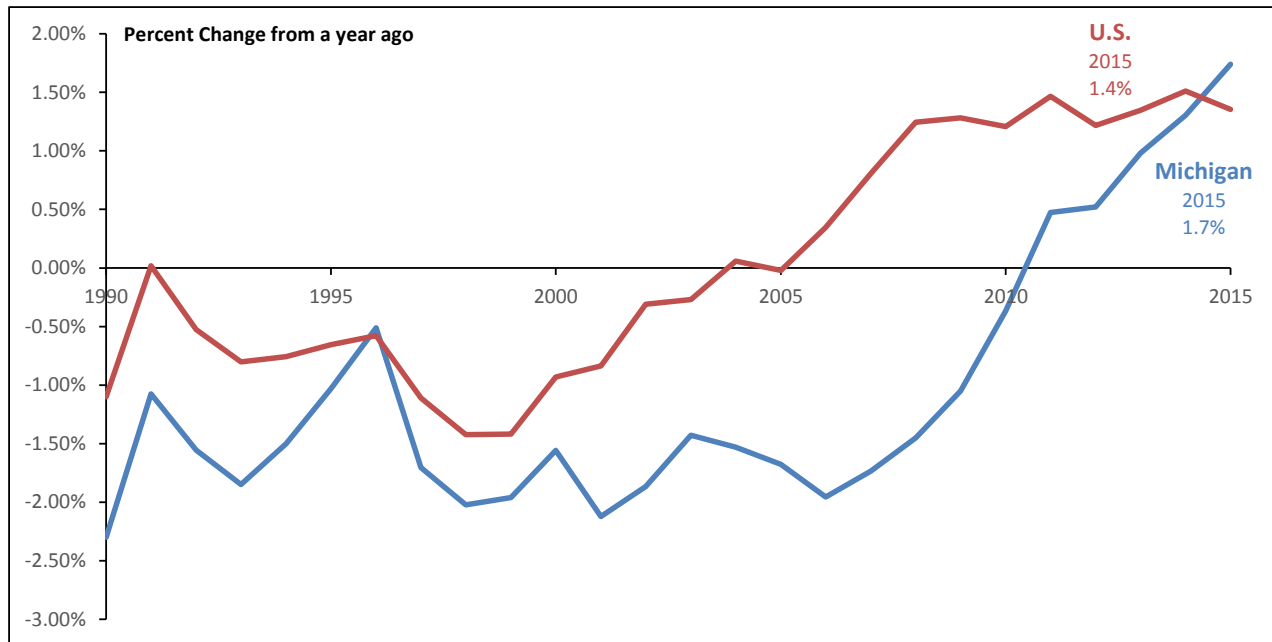
| Summary: CY 2016 | | Highlights |
|------------------|-----------|--|
| MI Population | 9,928,300 | Michigan's population grew in 2016 to 9.928 million. Michigan's overall population ranked 10th nationally in 2016. |
| MI Rank | 10 | |
| %Δ Year Ago | 0.1% | |

Source: Bureau of the Census

MICHIGAN POPULATION AGE 25 to 34

1990-2015 Annual

Last Update: 11/23/16



1990 to 2015 Annual Averages (millions of people)

| | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 |
|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 1.574 | 1.557 | 1.533 | 1.505 | 1.482 | 1.467 | 1.459 | 1.434 | 1.405 | 1.378 | 1.356 | 1.328 | 1.303 |
| US | 43.2 | 43.2 | 43.0 | 42.7 | 42.3 | 42.1 | 41.8 | 41.3 | 40.8 | 40.2 | 39.8 | 39.5 | 39.3 |
| MI Rank | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | 1.284 | 1.265 | 1.243 | 1.219 | 1.198 | 1.181 | 1.168 | 1.164 | 1.169 | 1.175 | 1.187 | 1.202 | 1.223 |
| US | 39.2 | 39.3 | 39.3 | 39.4 | 39.7 | 40.2 | 40.7 | 41.2 | 41.8 | 42.3 | 42.9 | 43.5 | 44.1 |
| MI Rank | 8 | 9 | 9 | 9 | 9 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |

1990 to 2015 Change from a Year Ago (%)

| | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| MI | -2.3% | -1.1% | -1.6% | -1.8% | -1.5% | -1.0% | -0.5% | -1.7% | -2.0% | -2.0% | -1.6% | -2.1% | -1.9% |
| US | -1.1% | 0.0% | -0.5% | -0.8% | -0.8% | -0.7% | -0.6% | -1.1% | -1.4% | -1.4% | -0.9% | -0.8% | -0.3% |

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|----|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|------|------|
| MI | -1.4% | -1.5% | -1.7% | -2.0% | -1.7% | -1.4% | -1.1% | -0.4% | 0.5% | 0.5% | 1.0% | 1.3% | 1.7% |
| US | -0.3% | 0.1% | 0.0% | 0.3% | 0.8% | 1.2% | 1.3% | 1.2% | 1.5% | 1.2% | 1.3% | 1.5% | 1.4% |

Summary: CY 2015

MI Pop 25-34 **1,223,408**
MI Rank 10
 %Δ Year Ago ● 1.7%

Highlights

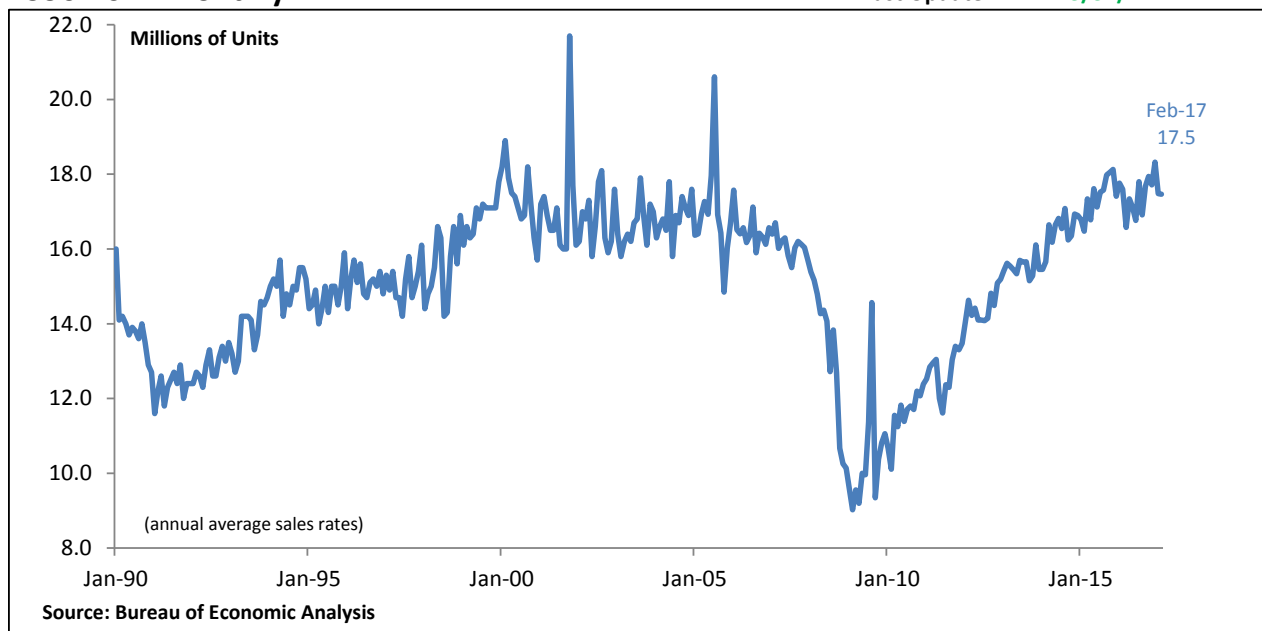
Michigan's population age 25 to 34 grew in 2015 to 1,223,408. Michigan's population age 25 to 34 ranked 10th nationally in 2015.

Source: Bureau of the Census

U.S. LIGHT VEHICLE SALES

1990-2017 Monthly

Last Update: 3/31/17



1990 to 2016 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 | 2013 | 2014 | 2015 |
| LV Sales | 16.6 | 16.9 | 16.9 | 16.5 | 16.1 | 13.2 | 10.4 | 11.6 | 12.7 | 14.4 | 15.5 | 16.5 | 17.4 |
| | 2016 | | | | | | | | | | | | |
| LV Sales | 17.5 | | | | | | | | | | | | |

2016 & 2017 Monthly Detail (seasonally adjusted annual sales rate in millions)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| LV Sales | 17.8 | 17.6 | 16.6 | 17.3 | 17.1 | 16.8 | 17.8 | 16.9 | 17.7 | 17.9 | 17.7 | 18.3 |
| | Jan-17 | | Feb-17 | | | | | | | | | |
| LV Sales | 17.5 | | 17.5 | | | | | | | | | |

Summary: February 2017

| | |
|-----------------|---------|
| LV Sales (mill) | 17.5 |
| #Δ / month | 0.0 |
| %Δ / month | ▲ -0.1% |
| #Δ / year | -0.1 |
| %Δ / year | ▲ -0.7% |

Highlights

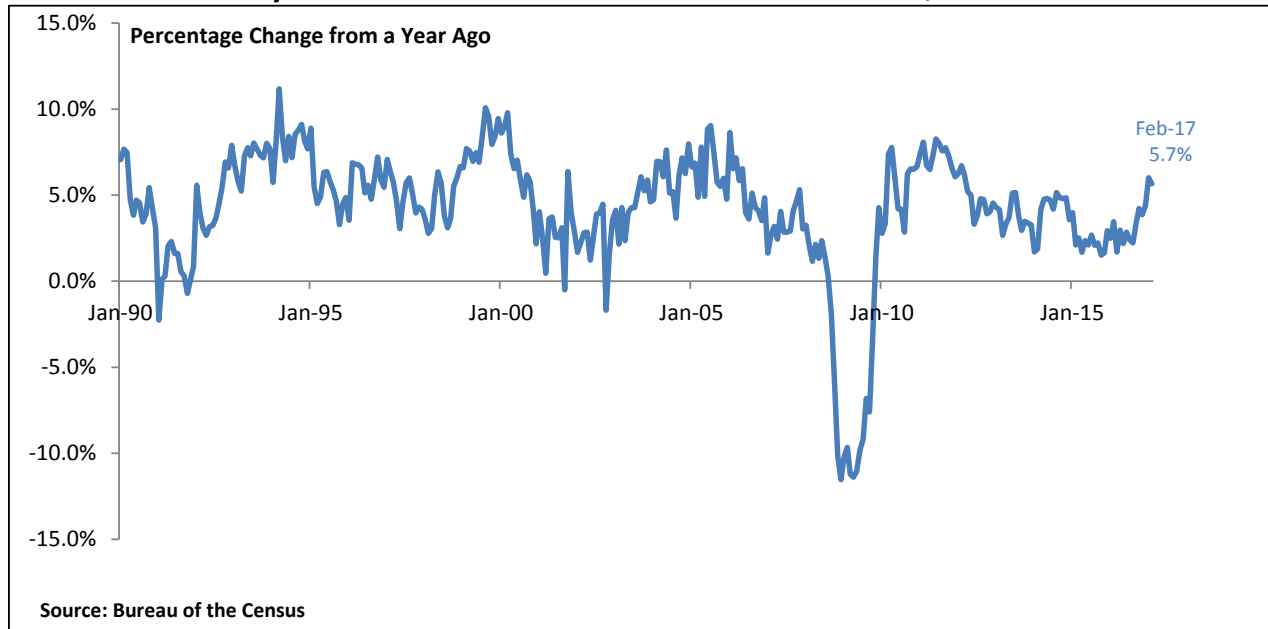
Light vehicle sales decreased 0.1 percent in February from January but remained at a 17.5 million unit annual average rate. From a year ago, light vehicle sales were down 0.7 percent in February.

Source: Bureau of Economic Analysis

U.S. RETAIL SALES

1990-2017 Monthly

Last Update: **3/31/17**



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 | 2013 | 2014 | 2015 |
| R Sales | 4.4% | 6.2% | 6.5% | 5.3% | 3.3% | -1.3% | -7.0% | 5.4% | 7.3% | 4.9% | 3.8% | 4.1% | 2.3% |
| | 2016 | | | | | | | | | | | | |
| R Sales | 3.0% | | | | | | | | | | | | |

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

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| R Sales | 2.5% | 3.5% | 1.7% | 3.0% | 2.2% | 2.8% | 2.4% | 2.2% | 3.3% | 4.2% | 3.9% | 4.4% |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| R Sales | 6.0% | 5.7% | | | | | | | | | | |

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

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| R Sales | -0.9% | 0.4% | -0.2% | 1.2% | 0.2% | 0.7% | 0.1% | 0.0% | 1.0% | 0.7% | 0.2% | 1.0% |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| R Sales | 0.6% | 0.1% | | | | | | | | | | |

Summary: February 2017

| | |
|-----------------------------|----------------|
| Retail Sales (bill.) | \$474.0 |
| %Δ Year Ago | ● 5.7% |
| %Δ / month | ● 0.1% |

Highlights

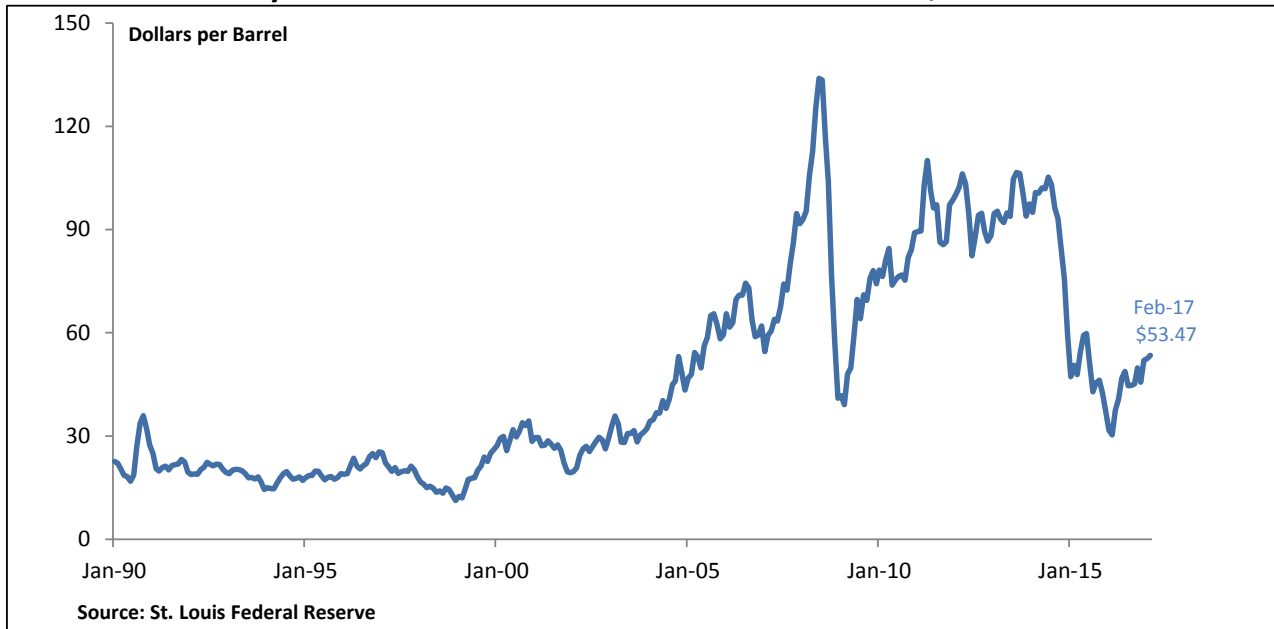
Retail sales increased 0.1 percent in February compared to January. From a year ago, retail sales increased 5.7 percent in February.

Source: Bureau of the Census

OIL PRICES

1990-2017 Monthly

Last Update: **3/31/17**



1990 to 2016 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 | 25.98 | 26.18 |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| Oil Price | 31.08 | 41.51 | 56.64 | 66.05 | 72.34 | 99.67 | 61.95 | 79.48 | 94.88 | 94.05 | 97.98 | 93.17 | 48.66 |
| | 2016 | | | | | | | | | | | | |
| Oil Price | 43.29 | | | | | | | | | | | | |

2016 & 2017 Monthly Detail (dollars per barrel)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|
| Oil Price | 31.68 | 30.32 | 37.55 | 40.76 | 46.71 | 48.76 | 44.65 | 44.72 | 45.18 | 49.78 | 45.66 | 51.97 | |
| | Jan-17 | Feb-17 | | | | | | | | | | | |
| Oil Price | 52.50 | 53.47 | | | | | | | | | | | |

Summary: February 2017

| | |
|------------|----------------|
| Oil Prices | \$53.47 |
| #Δ / month | \$0.97 |
| %Δ / month | ◆ 1.8% |
| #Δ / year | \$23.15 |
| %Δ / year | ◆ 76.4% |

Highlights

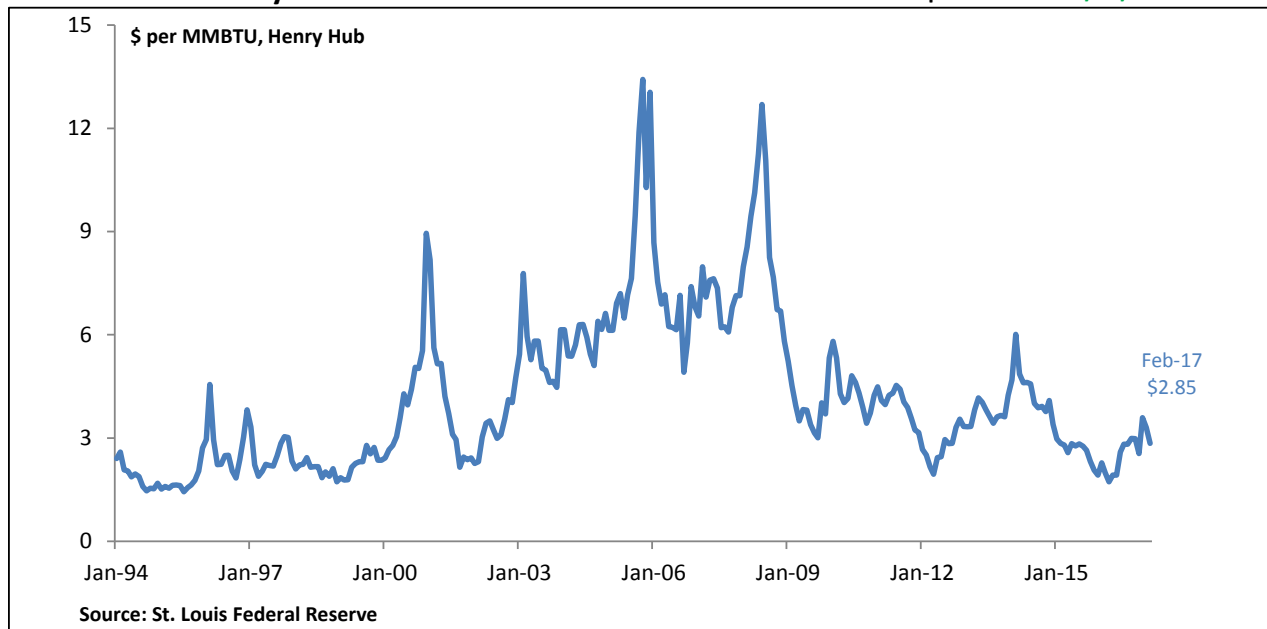
The average price per barrel of oil increased \$0.97 in February from January to \$53.47 per barrel. From a year ago, oil prices are up 76.4 percent.

Source: St. Louis Federal Reserve Database

NATURAL GAS PRICES

1994-2017 Monthly

Last Update: 3/31/17



1994 to 2016 Annual Average (\$ per MMBTU)

| | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|----------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| NG Price | 1.89 | 1.73 | 2.75 | 2.48 | 2.09 | 2.27 | 4.31 | 3.96 | 3.36 | 5.50 | 5.91 | 8.81 | 6.74 |
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | | | |
| NG Price | 6.98 | 8.86 | 3.95 | 4.39 | 4.00 | 2.75 | 3.73 | 4.37 | 2.61 | 2.52 | | | |

2016 & 2017 Monthly Detail (\$ per MMBTU)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | |
|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|
| NG Price | 2.28 | 1.99 | 1.73 | 1.92 | 1.92 | 2.59 | 2.82 | 2.82 | 2.99 | 2.98 | 2.55 | 3.59 | |
| | Jan-17 | Feb-17 | | | | | | | | | | | |
| NG Price | 3.30 | 2.85 | | | | | | | | | | | |

Summary: February 2017

| | |
|------------|----------|
| NG Price | \$2.85 |
| #Δ / month | -\$0.45 |
| %Δ / month | ● -13.6% |
| #Δ / year | \$0.86 |
| %Δ / year | ◆ 43.2% |

Highlights

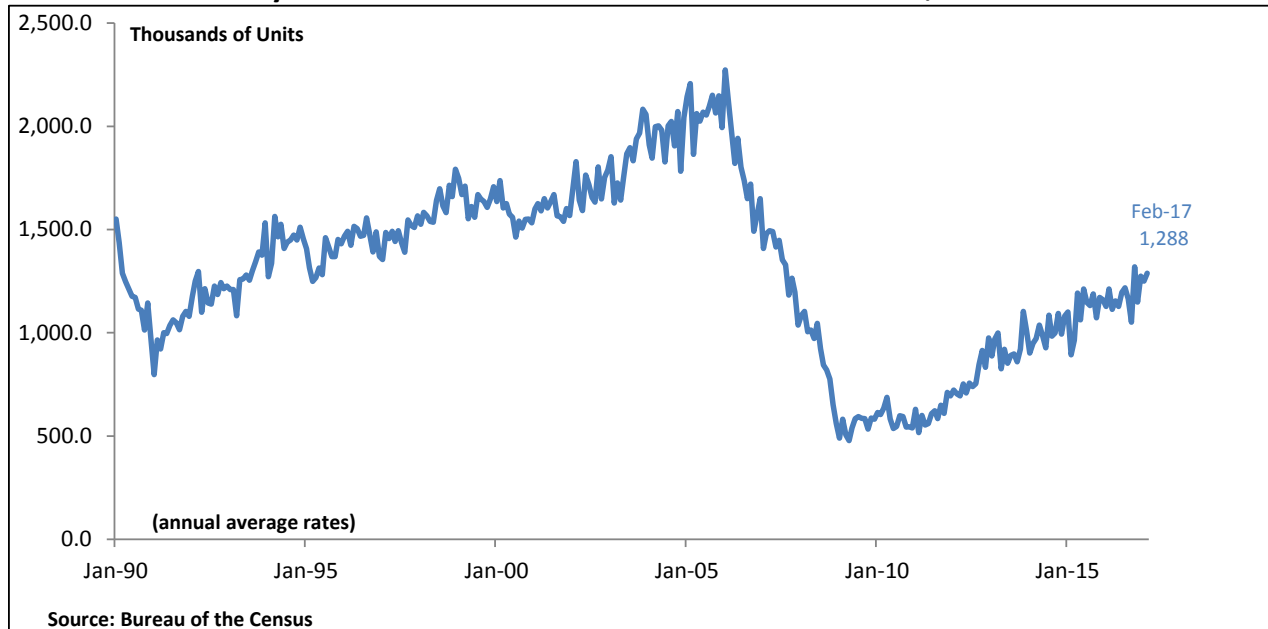
Natural gas prices decreased 13.6 percent in February from January. Compared to a year ago, natural gas prices are up 43.2 percent.

Source: St. Louis Federal Reserve Database

U.S. HOUSING STARTS

1990-2017 Monthly

Last Update: 3/31/17



1990 to 2016 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 | 2013 | 2014 | 2015 |
| HS | 1,854 | 1,950 | 2,073 | 1,812 | 1,342 | 900 | 554 | 586 | 612 | 781 | 923 | 1,003 | 1,111 |
| | 2016 | | | | | | | | | | | | |
| HS | 1,166 | | | | | | | | | | | | |

2016 & 2017 Monthly Detail (annual average rate in thousands)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| HS | 1,128 | 1,213 | 1,113 | 1,155 | 1,128 | 1,195 | 1,218 | 1,164 | 1,052 | 1,320 | 1,149 | 1,275 |
| | Jan-17 | | Feb-17 | | | | | | | | | |
| HS | 1,251 | | 1,288 | | | | | | | | | |

Summary: February 2017

| | |
|------------|-------|
| HS (000s) | 1,288 |
| #Δ / month | 37 |
| %Δ / month | 3.0% |
| #Δ / year | 75 |
| %Δ / year | 6.2% |

Highlights

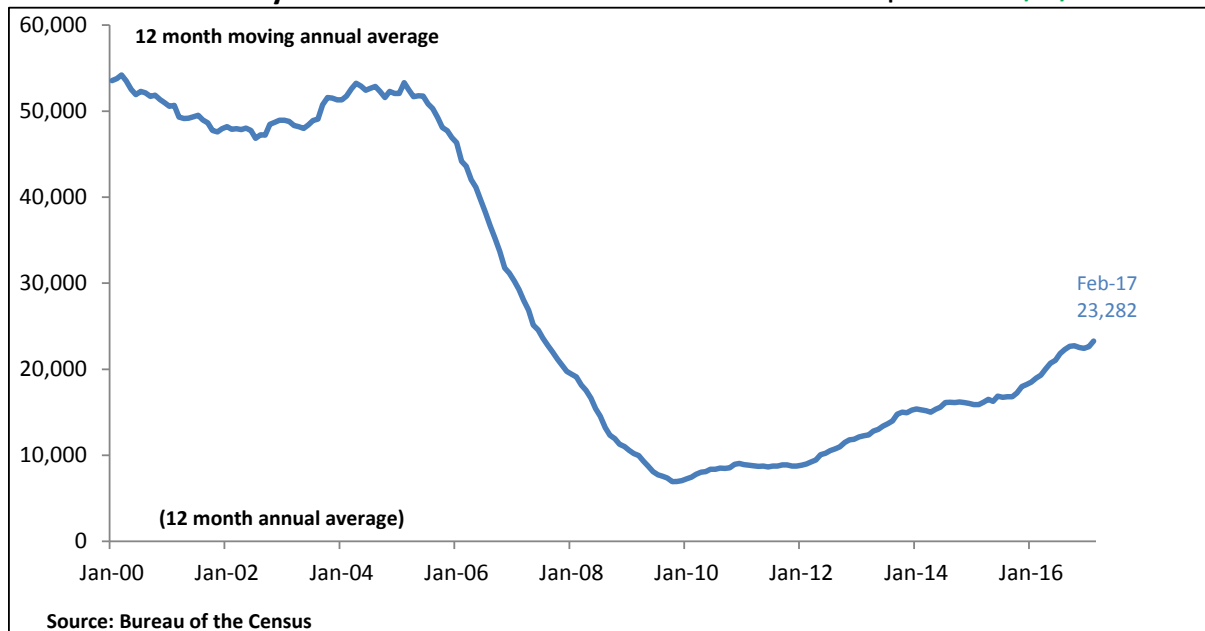
Housing starts totaled an annual average rate of 1,288,000 in February, up 3.0 percent from January. From a year ago, housing starts were up 6.2 percent in February.

Source: Bureau of the Census

MICHIGAN BUILDING PERMITS FOR HOUSING STARTS

2000-2017 Monthly

Last Update: **3/31/17**



2000 to 2015 Annual Averages (thousands of permits)

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|----|------|------|------|------|------|------|------|------|------|------|------|------|------|
| BP | 52.5 | 50.1 | 50.0 | 53.9 | 54.7 | 45.3 | 29.2 | 17.8 | 10.9 | 6.9 | 9.1 | 9.3 | 11.7 |
| | 2013 | 2014 | 2015 | 2016 | | | | | | | | | |
| BP | 15.8 | 15.7 | 18.2 | 22.4 | | | | | | | | | |

2016 & 2017 Monthly Detail (12 month moving average annual rate in thousands)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | |
|----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|
| BP | 18.49 | 18.97 | 19.31 | 20.05 | 20.70 | 21.04 | 21.81 | 22.30 | 22.65 | 22.72 | 22.54 | 22.43 | |
| | Jan-17 | Feb-17 | | | | | | | | | | | |
| BP | 22.63 | 23.28 | | | | | | | | | | | |

Summary: February 2017

| | |
|------------|--------------|
| BP (000s) | 23.28 |
| #Δ / month | 0.65 |
| %Δ / month | ● 2.9% |
| #Δ / year | 4.31 |
| %Δ / year | ● 22.7% |

Highlights

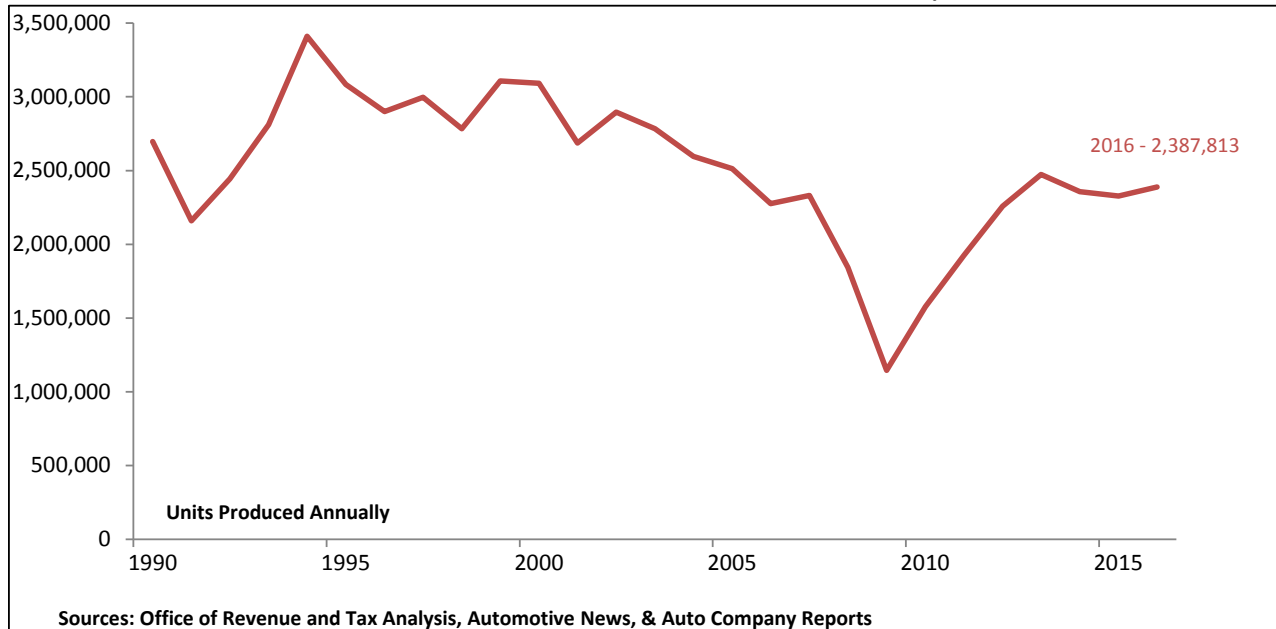
Michigan building permits for new houses in February were up from last month based on an annualized 12-month moving average. The latest 12-month moving average is 22.7 percent higher than a year ago. While still down from the highs in the early 2000s, building permits continue to increase.

Source: Bureau of the Census

MICHIGAN MOTOR VEHICLE PRODUCTION

1990-2016 Annual

Last Update: 3/31/17



1990 to 2016 Totals (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 | 2013 | 2014 | 2015 |
| MV Prod. | 2,784 | 2,596 | 2,514 | 2,275 | 2,331 | 1,844 | 1,146 | 1,577 | 1,924 | 2,259 | 2,474 | 2,358 | 2,327 |
| 2016 | | | | | | | | | | | | | |
| MV Prod. | 2,388 | | | | | | | | | | | | |

2016 & 2017 Monthly Detail (units in thousands)

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MV Prod. | 163.8 | 203.1 | 201.1 | 206.7 | 229.2 | 249.6 | 164.7 | 213.2 | 209.0 | 197.8 | 184.8 | 164.9 |
| 2017 | | | | | | | | | | | | |
| | Jan-17 | Feb-17 | | | | | | | | | | |
| MV Prod. | 187.1 | 180.7 | | | | | | | | | | |

Summary: February 2017

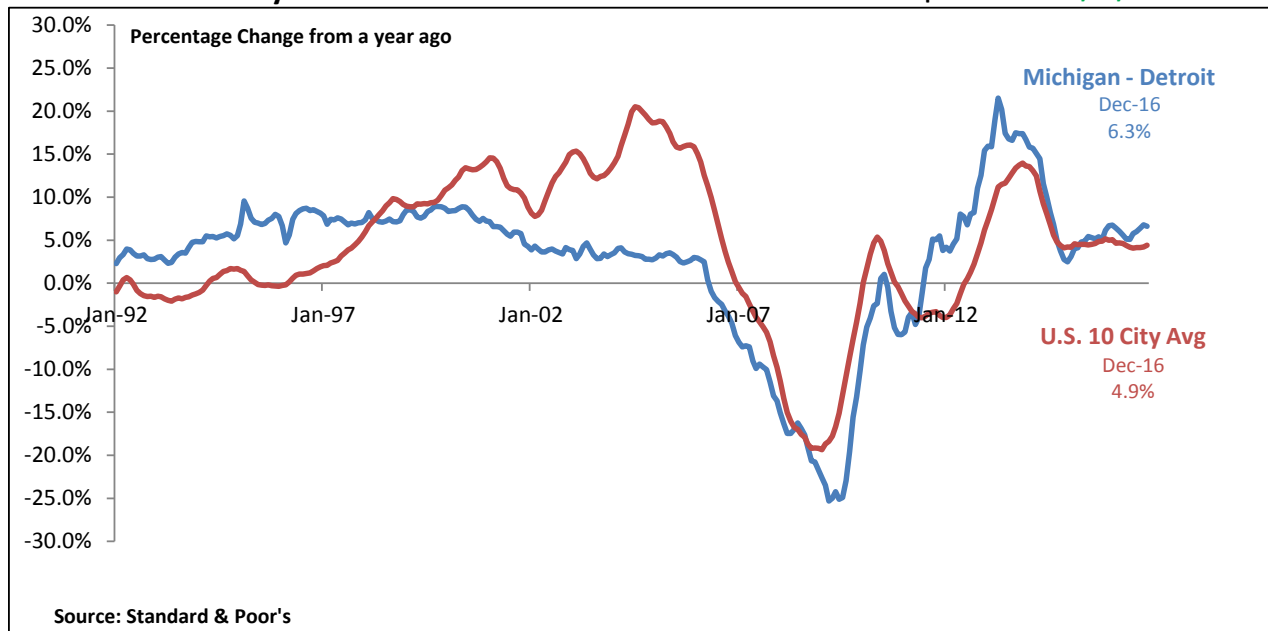
| | | |
|------------------------|--------------|--|
| MV Prod. (000s) | 180.7 | Highlights Michigan motor vehicle production totaled 180,747 units in February, which was down 3.4 percent from last month. Production decreased 11.0 percent from a year ago. |
| #Δ / month | -6.4 | |
| %Δ / month | ◆ -3.4% | |
| #Δ / year | -22.3 | |
| %Δ / year | ◆ -11.0% | |

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

CASE-SHILLER HOME PRICE INDEX

1992-2016 Monthly

Last Update: **3/31/17**



Year to Year Trend Table (percent change)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|--------------|------|-------|-------|------|------|------|------|------|------|-------|-------|-------|-------|
| MI -Det | n/a | 3.2% | 3.4% | 5.3% | 7.6% | 7.6% | 7.2% | 7.4% | 8.4% | 8.1% | 5.9% | 3.8% | 3.5% |
| 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% | 13.5% |

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--------------|-------|-------|-------|-------|--------|--------|-------|-------|------|-------|------|------|
| MI -Det | 3.3% | 3.0% | -1.4% | -9.6% | -18.0% | -21.0% | -3.4% | 0.1% | 7.9% | 17.7% | 9.3% | 5.0% |
| US - 10 City | 18.2% | 17.0% | 7.6% | -4.4% | -16.8% | -12.6% | 2.2% | -3.4% | 0.3% | 11.6% | 8.1% | 4.6% |

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

| | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI -Det | 3.1% | 4.0% | 4.1% | 4.8% | 4.9% | 5.4% | 5.3% | 5.2% | 5.4% | 5.1% | 6.1% | 6.7% |
| US - 10 City | 4.2% | 4.6% | 4.5% | 4.5% | 4.5% | 4.4% | 4.5% | 4.6% | 4.8% | 4.9% | 5.2% | 5.0% |

| | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI -Det | 6.7% | 6.4% | 6.0% | 5.6% | 5.1% | 5.1% | 5.8% | 6.0% | 6.4% | 6.8% | 6.6% | 6.3% |
| US - 10 City | 5.0% | 4.6% | 4.7% | 4.6% | 4.4% | 4.2% | 4.1% | 4.2% | 4.1% | 4.2% | 4.4% | 4.9% |

Summary: December 2016

Det CSH Index **110.20**
 (Jan 2000 = 100)
 %Δ Year Ago ● 6.3%

Highlights

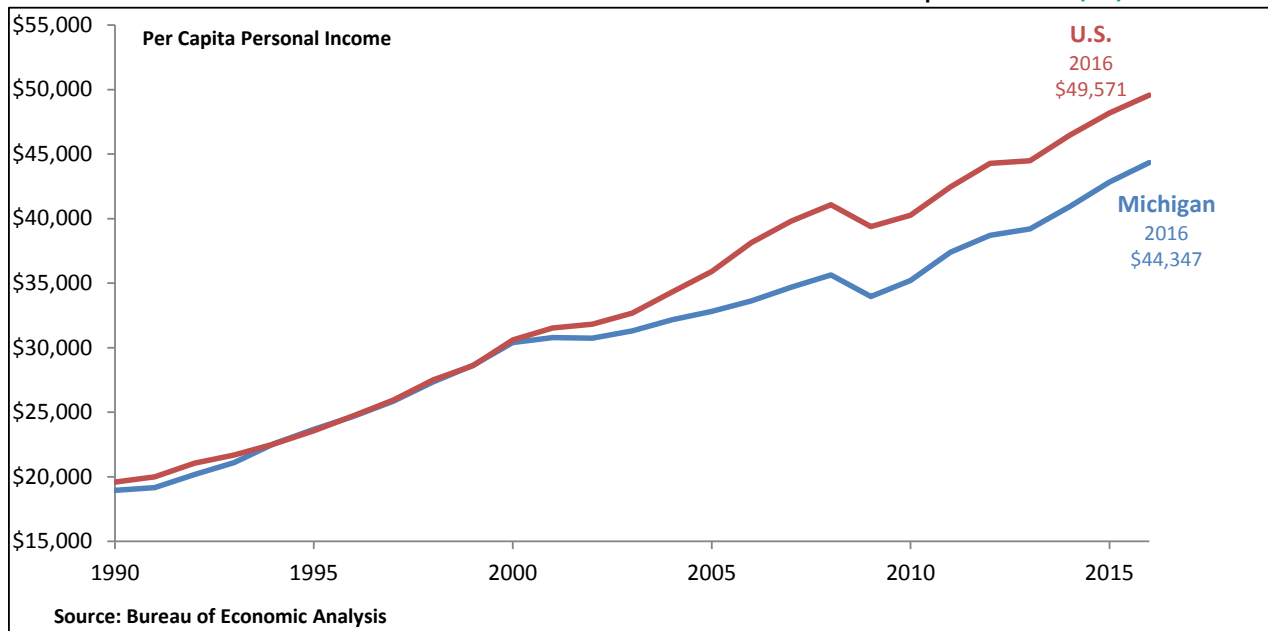
Detroit housing prices were up 6.3 percent in December from a year ago, while US home prices were up 4.9 percent according to the Case-Shiller Home Price Index. Detroit home prices have been rising year-over-year since July 2011, but overall prices are still well below the peak of early 2006.

Source: S&P Dow Jones Indices & Fiserv

PER CAPITA PERSONAL INCOME

1990-2016 Annual

Last Update: **3/31/17**



1991 to 2016 Annual Averages (\$)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 19,165 | 20,167 | 21,106 | 22,559 | 23,664 | 24,696 | 25,874 | 27,348 | 28,640 | 30,391 | 30,786 | 30,729 | 31,306 |
| US | 19,985 | 21,060 | 21,698 | 22,538 | 23,568 | 24,728 | 25,950 | 27,510 | 28,627 | 30,602 | 30,729 | 31,815 | 32,692 |
| MI Rank | 20 | 20 | 20 | 18 | 19 | 18 | 18 | 17 | 16 | 16 | 20 | 23 | 24 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 32,167 | 32,813 | 33,638 | 34,691 | 35,644 | 33,966 | 35,204 | 37,400 | 38,699 | 39,214 | 40,942 | 42,833 | 44,347 |
| US | 34,316 | 35,904 | 38,144 | 39,821 | 41,082 | 39,376 | 40,277 | 42,461 | 44,282 | 44,493 | 46,464 | 48,190 | 49,571 |
| MI Rank | 25 | 26 | 36 | 38 | 37 | 40 | 38 | 36 | 38 | 35 | 34 | 32 | 31 |

1991 to 2016 Change in Annual Averages (%)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---------|------|------|------|------|------|-------|------|------|------|------|------|-------|------|
| MI | 1.1% | 5.2% | 4.7% | 6.9% | 4.9% | 4.4% | 4.8% | 5.7% | 4.7% | 6.1% | 1.3% | -0.2% | 1.9% |
| US | 2.0% | 5.4% | 3.0% | 3.9% | 4.6% | 4.9% | 4.9% | 6.0% | 4.1% | 6.9% | 0.4% | 3.5% | 2.8% |
| MI Rank | 45 | 29 | 7 | 3 | 16 | 36 | 24 | 28 | 13 | 28 | 48 | 44 | 40 |
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| MI | 2.8% | 2.0% | 2.5% | 3.1% | 2.7% | -4.7% | 3.6% | 6.2% | 3.5% | 1.3% | 4.4% | 4.6% | 3.5% |
| US | 5.0% | 4.6% | 6.2% | 4.4% | 3.2% | -4.2% | 2.3% | 5.4% | 4.3% | 0.5% | 4.4% | 3.7% | 2.9% |
| MI Rank | 45 | 45 | 50 | 44 | 36 | 36 | 7 | 14 | 33 | 11 | 16 | 6 | 10 |

Summary: CY 2016

| | |
|---------------|----------|
| MI Per Capita | \$44,347 |
| Michigan Rank | 31 |
| %Δ Year Ago | 3.5% |
| Michigan Rank | 10 |

Highlights

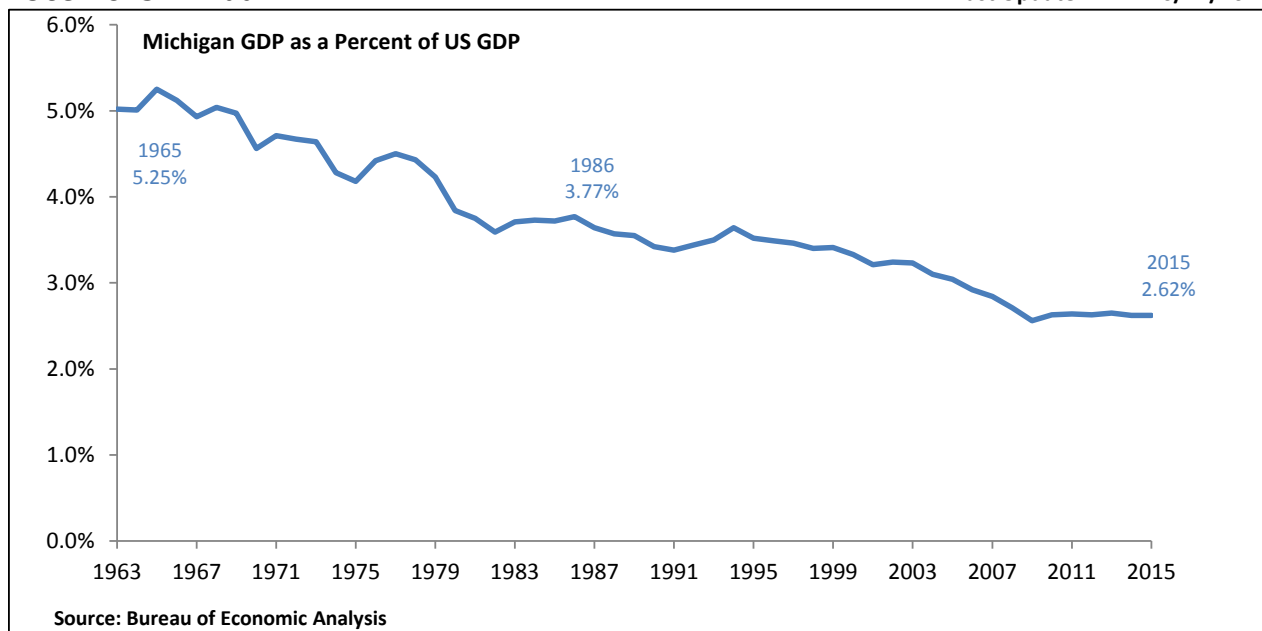
Michigan per capita personal income grew faster than the national average at 3.5% compared to 2.9% in 2016. Michigan per capita personal income is well below the national average (89% of the national average) and has not been above the national average since 1999.

Source: Bureau of Economic Analysis

MICHIGAN GDP as a % of U.S. GDP

1963-2015 Annual

Last Update: 6/24/16



1963 to 2015 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% |
| MI Rank | 6 | 6 | 6 | 6 | 6 | 6 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| | 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% |
| MI Rank | 7 | 7 | 7 | 7 | 7 | 7 | 8 | 8 | 8 | 8 | 8 | 9 | 9 |
| | 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% | 3.53% | 3.44% | 3.32% |
| MI Rank | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 8 | 9 | 9 |
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
| MI | 3.35% | 3.30% | 3.14% | 3.04% | 2.88% | 2.80% | 2.64% | 2.56% | 2.61% | 2.61% | 2.60% | 2.61% | 2.60% |
| MI Rank | 9 | 9 | 9 | 9 | 9 | 10 | 12 | 13 | 13 | 13 | 13 | 13 | 13 |

2015

MI 2.62%

MI Rank 13

Summary: CY 2015

| | |
|-------------------|---------|
| MI GDP % US | 2.62% |
| % pt Δ Year Ago | ▲ 0.02 |
| % pt Δ 10 Yrs Ago | ◆ -0.43 |
| % pt Δ 25 Yrs Ago | ◆ -0.80 |

Michigan Rank 13

Highlights

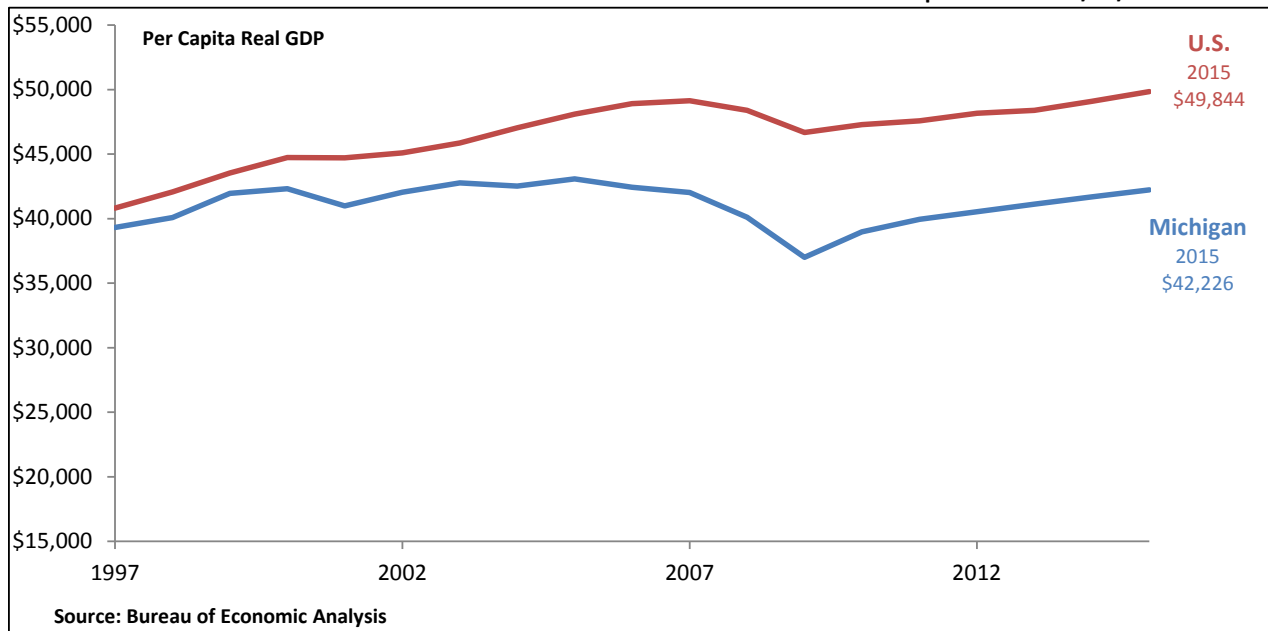
Michigan GDP as a percent of United States GDP increased slightly in 2015 compared to a year ago. Michigan GDP as a percent of U.S. GDP has been on a long-term decline. Compared to 25 years ago, the percentage has decreased 0.80 percentage points and Michigan's rank has declined from 9th to 13th.

Source: Bureau of Economic Analysis

MICHIGAN PER CAPITA REAL GDP

1997-2015 Annual

Last Update: 6/24/16



1997 to 2015 Annual Averages (\$)

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MI | 39,314 | 40,095 | 41,956 | 42,325 | 40,980 | 42,054 | 42,768 | 42,525 | 43,081 | 42,429 | 42,036 | 40,097 | 37,004 |
| US | 40,818 | 42,079 | 43,545 | 44,745 | 44,719 | 45,097 | 45,858 | 47,037 | 48,090 | 48,909 | 49,126 | 48,401 | 46,680 |
| MI Rank | 25 | 24 | 21 | 21 | 29 | 27 | 28 | 32 | 31 | 38 | 38 | 41 | 43 |
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | | | | | | | |
| MI | 38,985 | 39,953 | 40,537 | 41,117 | 41,695 | 42,226 | | | | | | | |
| US | 47,287 | 47,586 | 48,156 | 48,396 | 49,091 | 49,844 | | | | | | | |
| MI Rank | 39 | 40 | 39 | 39 | 39 | 39 | | | | | | | |

1997 to 2015 Change in Annual Averages (%)

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---------|------|------|------|------|-------|------|------|-------|------|-------|-------|-------|-------|
| MI | NA | 2.0% | 4.6% | 0.9% | -3.2% | 2.6% | 1.7% | -0.6% | 1.3% | -1.5% | -0.9% | -4.6% | -7.7% |
| US | NA | 3.1% | 3.5% | 2.8% | -0.1% | 0.8% | 1.7% | 2.6% | 2.2% | 1.7% | 0.4% | -1.5% | -3.6% |
| MI Rank | NA | 34 | 7 | 41 | 48 | 4 | 32 | 49 | 37 | 50 | 42 | 46 | 48 |
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | | | | | | | |
| MI | 5.4% | 2.5% | 1.5% | 1.4% | 1.4% | 1.3% | | | | | | | |
| US | 1.3% | 0.6% | 1.2% | 0.5% | 1.4% | 1.5% | | | | | | | |
| MI Rank | 3 | 10 | 13 | 9 | 22 | 19 | | | | | | | |

Summary: CY 2015

| | |
|---------------|----------|
| MI Per Capita | \$42,226 |
| Michigan Rank | 39 |
| %Δ Year Ago | 1.3% |
| Michigan Rank | 19 |

Highlights

Michigan per capita real GDP was below the national average for 2015. Michigan ranked 39th in per capita real GDP. Michigan per capita GDP was 84.7% of the national average. Michigan per capita real GDP grew slower than the national average in 2015 and ranked 19th nationally by yearly growth rate.

Source: Bureau of Economic Analysis