

# Annual Investor Update

*Allegan County*

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LAKE  
SHORE  
**ADVANTAGE**

WEST MICHIGAN'S BUSINESS ADVANTAGE  
[www.LakeshoreAdvantage.com](http://www.LakeshoreAdvantage.com)



# Update Overview

- Organizational overview
- Impact in Allegan County
- Looking forward
- 2021 Business Intelligence Report

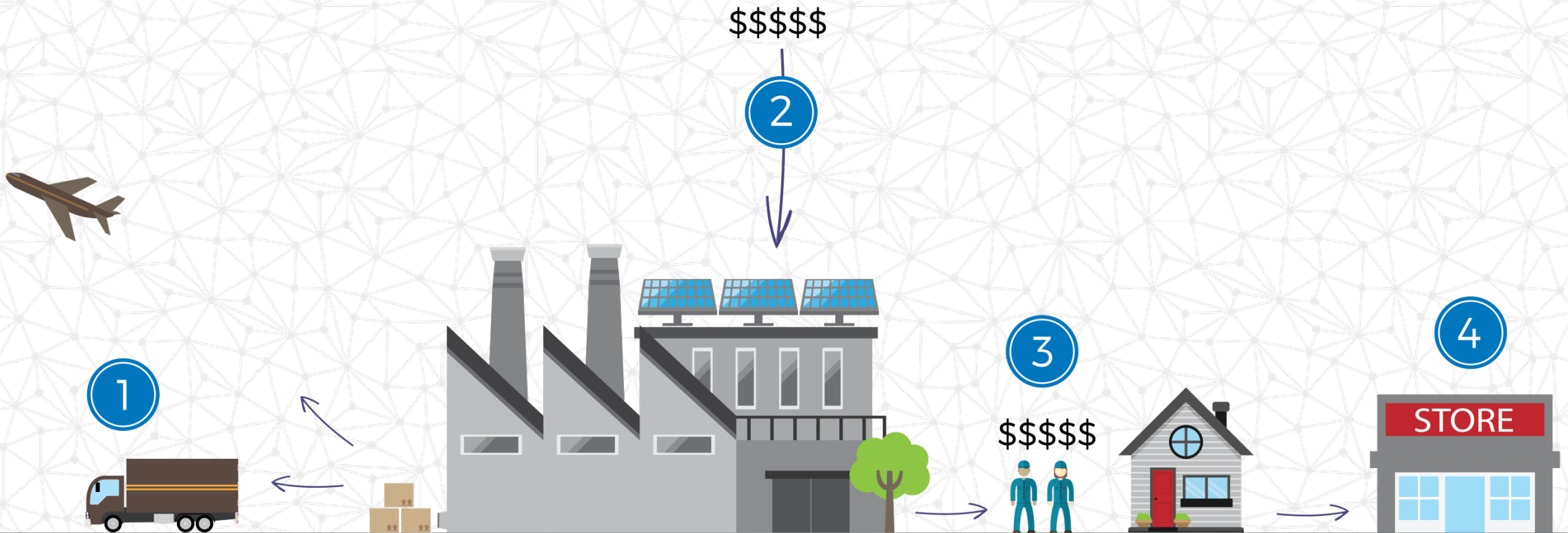
- Non-profit established in 2003
- Led by 20-member board of directors
- 12-member team
- Focused solely on current and future primary employers in Allegan & Ottawa counties



# Maintain A Robust Primary Business Base

Primary employers generate  
Gross Domestic Product (GDP) for our region.

These employers form the very core of the region's economic vitality.



# Act as An Extended Member of Your Team

Allegan County 2021



193

**Total Primary Employers**  
*in Allegan County*



75

**Companies We Met With**  
*in Allegan County*

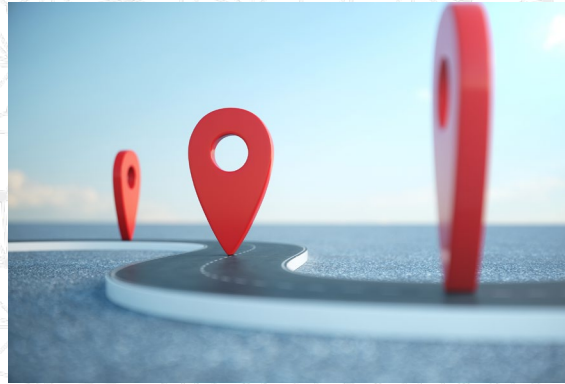
= 38%

# Act as An Extended Member of Your Team

Allegan County 2021



**Diverse Emerging  
Workforce  
Presentation**  
*Created for Allegan  
County*

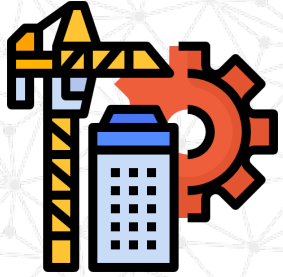


**Allegan County  
Broadband  
Citizens Workgroup  
Member**

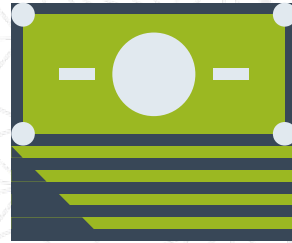


**Training Grants  
Training Center  
Equipment Grant &  
Talent Pathways**

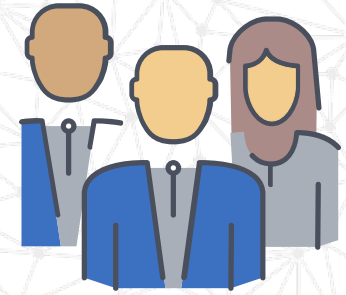
# Overcome Barriers to Growth



**21** business  
expansion projects



**\$259.9** million  
private investment



**694**  
new/retained jobs

## Allegan County 2021

**9** business  
expansion projects

**\$24** million  
private investment

**249**  
new/retained jobs

# Look Forward



**28** total projects in pipeline

**8** projects located in Allegan County

**\$2 billion** in private investment

# 3 – YEAR PICTURE



*Industry 4.0*



*Educational  
Attainment*



*Diverse  
Emerging  
Workforce*



*Regional and  
Talent  
Attraction*



*Startup  
Support*



*Overcoming  
Economic  
Challenges*

# ACTIVITY UPDATE



## 2021 Industry Trends

Release of annual  
business intelligence  
data



## SURGE Center

Pilot business incubator  
at 44 E. 8<sup>th</sup> Street, Suite  
400, Holland, MI 49423

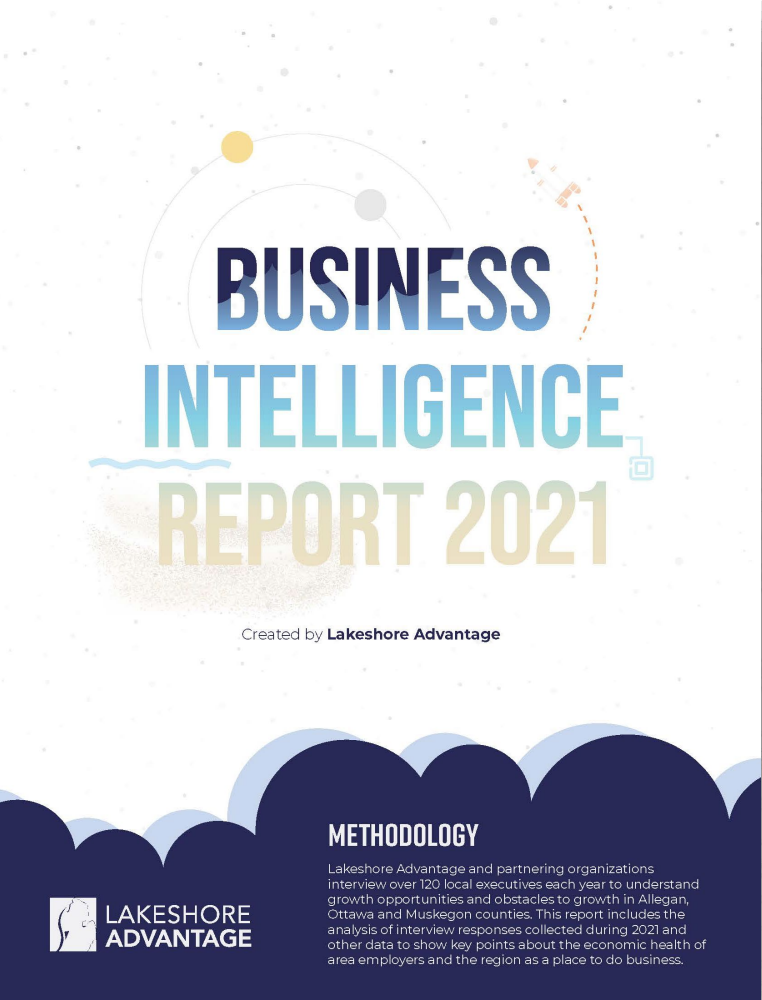


## New Hires

Jacque Edwards,  
Brand Manager  
Joseph Pierce  
Grant Specialist

## Coming Soon!

Business Solutions Manager  
SURGE Operations Director

The image shows the cover of the 'Business Intelligence Report 2021'. The title is prominently displayed in the center in a mix of blue, teal, and gold colors. Above the title is a graphic of a yellow dot with a dashed orange line and a grey dot. Below the title, it says 'Created by Lakeshore Advantage'. At the bottom, there is a dark blue cloud-like shape containing the 'Lakeshore Advantage' logo and a 'Methodology' section. The background of the entire slide is a light grey geometric pattern of interconnected dots and lines.

# BUSINESS INTELLIGENCE REPORT 2021

Created by **Lakeshore Advantage**

## METHODOLOGY

Lakeshore Advantage and partnering organizations interview over 120 local executives each year to understand growth opportunities and obstacles to growth in Allegan, Ottawa and Muskegon counties. This report includes the analysis of interview responses collected during 2021 and other data to show key points about the economic health of area employers and the region as a place to do business.



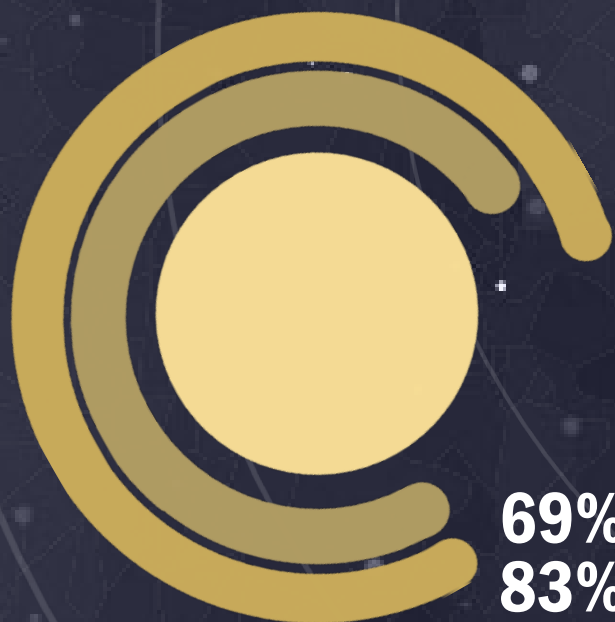
# RECENT GROWTH

In spite of COVID-19's effects, our region has remained strong, showing **positive growth trends** rooted in the strength of our manufacturing industry.

# MARKET SHARE GROWING

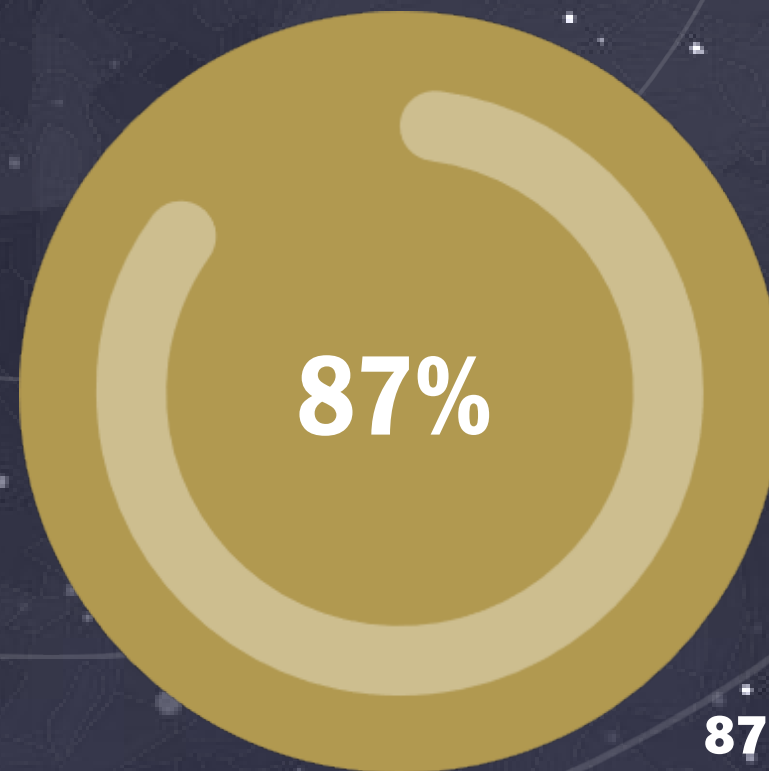


**95%** of companies  
reported market share  
increasing or stable



**69%** 2019  
**83%** 2021

**83%** reported total company sales were increasing or stable in 2021



**87%**

**87%** are introducing new products/services/capabilities.

# MANUFACTURING MATTERS



Manufacturing accounts for **44%**  
of 2020 GRP for Allegan and  
Ottawa County.



**70%**

of employers serve  
more than **1 industry**



# CHALLENGES



In the wake of a global pandemic, **labor shortages** and **supply chain disruptions** continued to challenge lakeshore businesses in 2021.

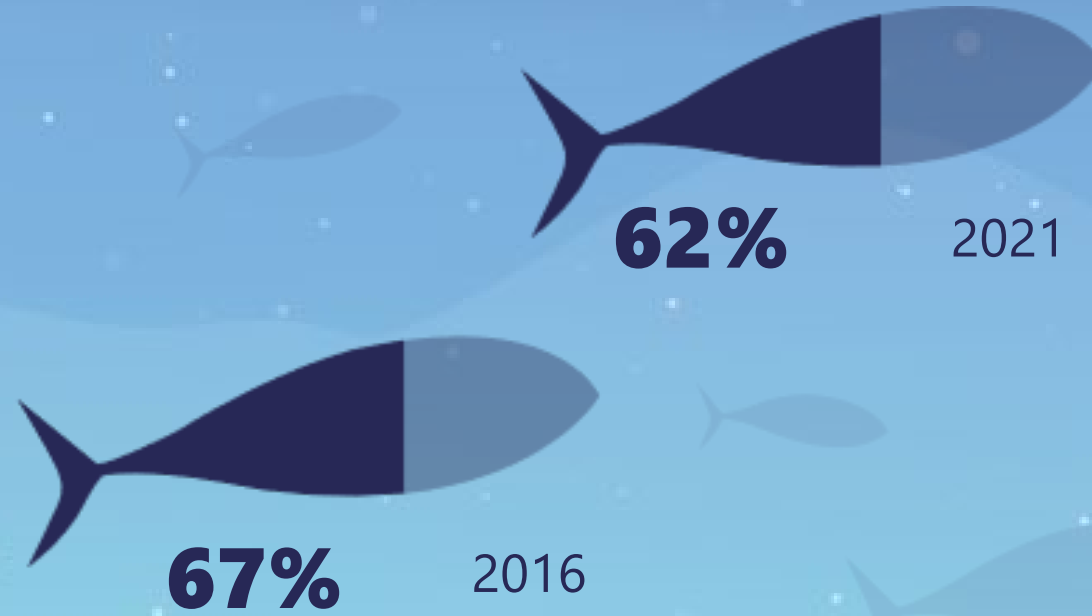
# SUPPLY CHAIN ISSUES

Post-pandemic supply disruptions are still affecting companies, with **83%** of companies reporting recent supply chain issues, compared to **70%** throughout the nation (Blane-Canada, 2021).



## Labor Force

Participation Rate:

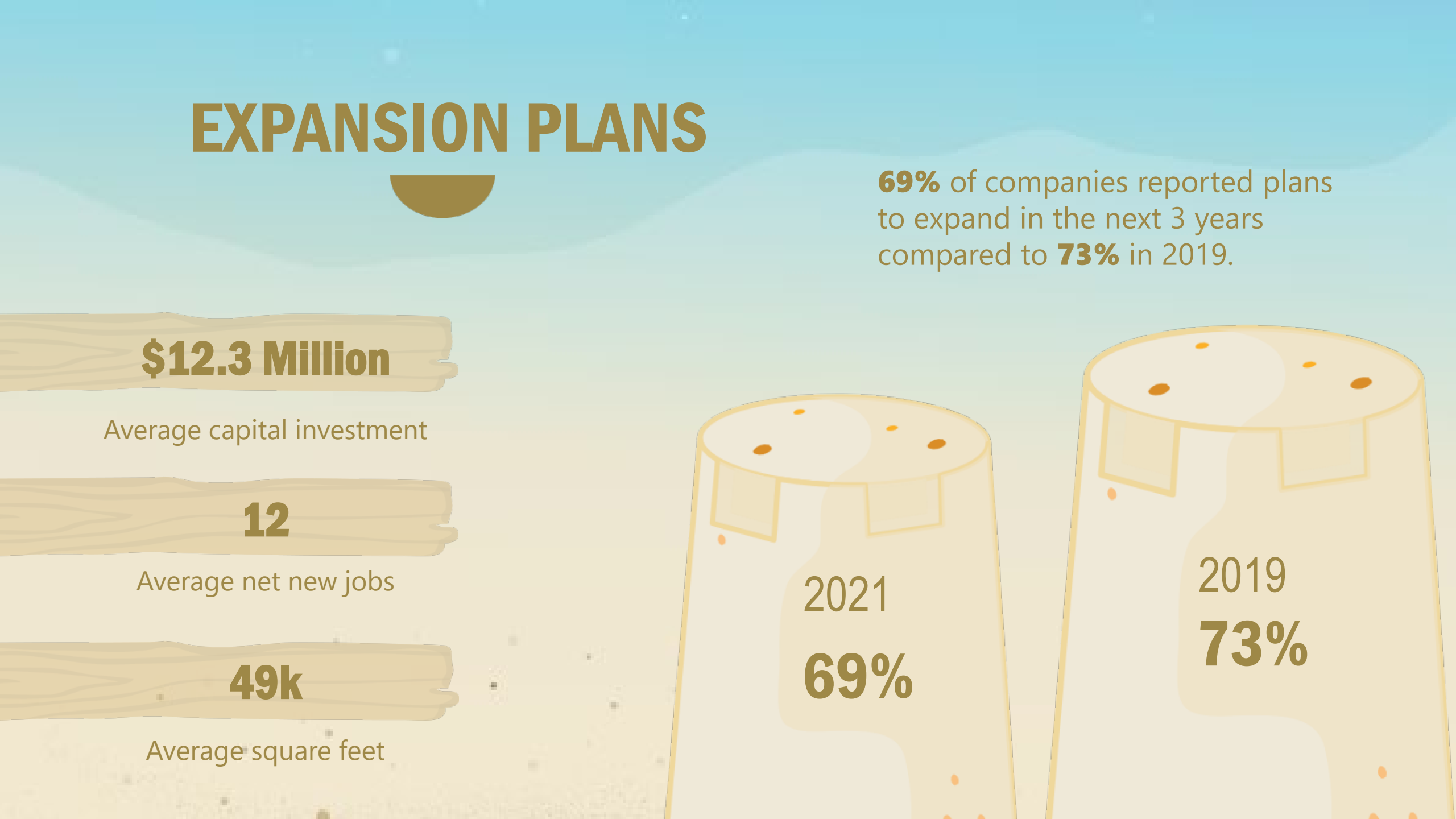


**75%** companies reported  
recruitment problems

# FUTURE GROWTH

With a strong manufacturing base serving a wide variety of industries, **the West Michigan lakeshore will continue to champion business growth and expansion.**

# EXPANSION PLANS



**\$12.3 Million**

Average capital investment

**12**

Average net new jobs

**49k**

Average square feet

**69%** of companies reported plans to expand in the next 3 years compared to **73%** in 2019.

2021

**69%**

2019

**73%**



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**LAKESHORE  
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# Thank You

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