

FOURTH QUARTER 2023

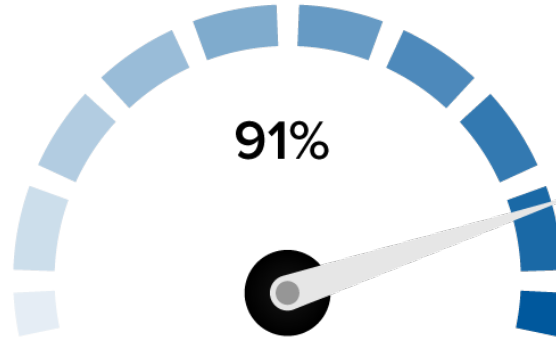
Business Growth Barometer Survey Results & Quarterly Update



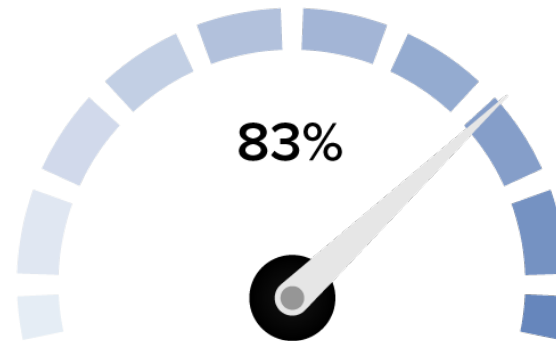
Q4 2023 Investor Growth Barometer Survey Results

The Traverse Connect Quarterly Growth Barometer provides a concise update on strategic initiatives, our economic development work on behalf of public sector partners, and metrics detailing the regional business sentiment, outlook, and current challenges.

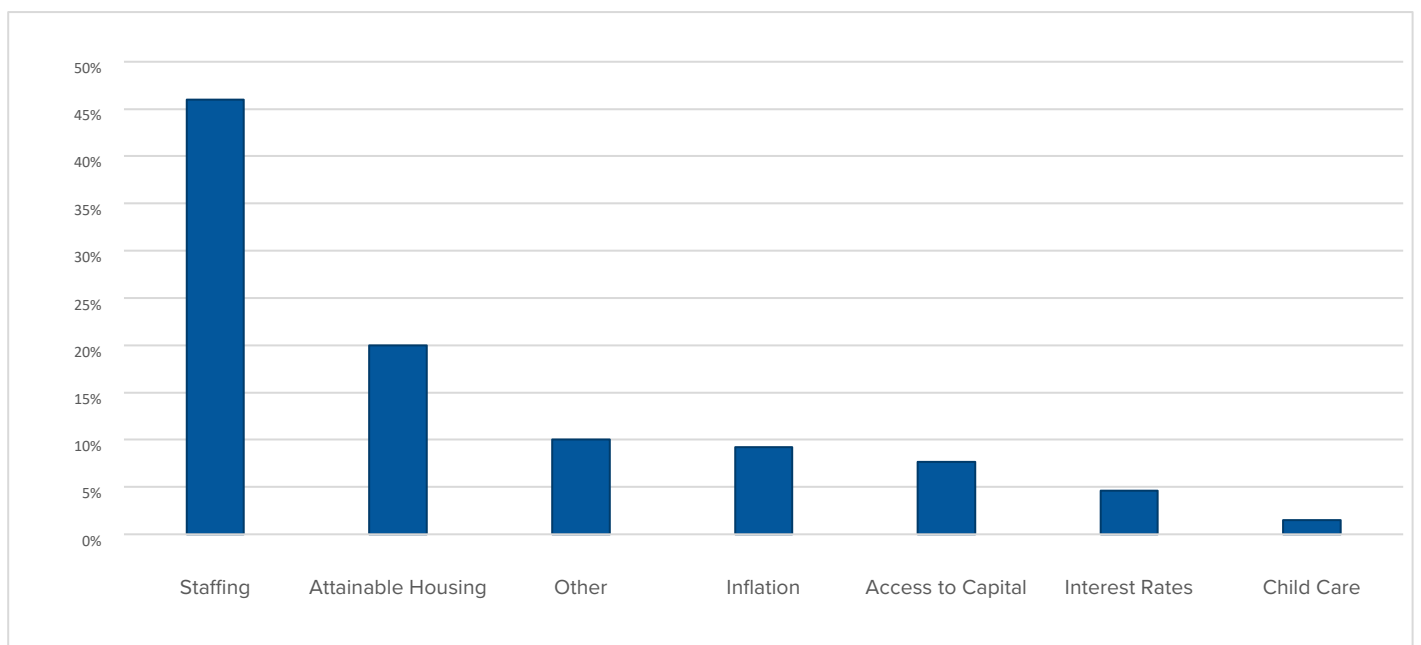
IS OUR REGION A GOOD PLACE TO GROW YOUR BUSINESS? (Net response)



IS OUR REGION IMPROVING AS A PLACE TO GROW YOUR BUSINESS? (Net response)



WHAT IS THE SINGLE-BIGGEST BARRIER TO GROWING YOUR BUSINESS?



Q4 2023 Traverse Connect Update

IMPROVING THE POLICY LANDSCAPE

- The Northern Michigan Chamber Alliance released its [fourth quarter report for 2023](#) with updates of our progress to advance the business environment and community development opportunities for Northern Michigan. The Alliance engaged with local, state, and federal policymakers on key issues including housing, energy policy, and rural development grants. We also announced the Alliance's expansion to now include the entire Upper Peninsula with InvestUP joining as a member of the coalition.

TELLING THE STORY OF OUR REGIONAL ECONOMY

- Traverse Connect published its first [Regional Economic Ecosystem Report](#) to highlight the vibrant economy growing and flourishing in the Grand Traverse region. Traverse Connect's public and private partnerships are highlighted within its pages, as well as regional economic trends noted in the results of its Business Growth Barometer Survey conducted on a quarterly basis. The report introduces target industry clusters and the work being done to attract new businesses and help existing businesses in the region grow and scale. Traverse Connect is also engaged in ensuring these industries and businesses have access to a talented workforce and can attract specialized and skilled professionals to engage in a fulfilling career.

ADDRESSING THE NEEDS OF GROWING FIRMS

- Traverse Connect and the Grand Traverse Area Manufacturing Council are entering into a new partnership to support the long-standing and thriving manufacturing industry in the Grand Traverse region. The centerpiece of the partnership will be a new joint membership for manufacturing companies in the region incorporating services, programs, and events from both Traverse Connect and the Grand Traverse Area Manufacturing Council, including the annual Northern Michigan Manufacturing Summit.

CREATING INTERACTIONS FOR BUSINESSES

- Traverse Connect's business engagement continued on a strong trend for the fourth quarter, with **146** direct business referrals and **30** new member companies. We conducted **66** business outreach and retention visits and hosted **1,008** total attendees at **13** events including our Annual Economic Summit and Energy-Resiliency Forum. These events and activities continue to provide valuable opportunities for business and community leaders across our region to discuss issues, develop partnerships, and grow their businesses.

BUILDING THE TALENT PIPELINE

- New for 2024, the Michigan's Creative Coast Employer Toolkit now features two resources designed to inspire and inform prospective talent about what it's like to live, work, and explore in the Grand Traverse area. Download and share "[Moving to Traverse City](#)" to provide a high-level overview of life and career opportunities up north as well as inspiration for making northern Michigan home. Do you have a new hire relocating to the area and looking for help with logistics like housing, child care, meeting people, etc.? Download and share "[Relocating to Traverse City](#)" as a relocation guide to help make their move a breeze.

FOSTERING A CULTURE OF OPENNESS AND CREATIVITY

- Traverse Connect continues to partner with Tribal entities across the region and is set to participate in the *Nurturing the Eighth Fire Summit*, hosted by the Grand Traverse Band of Ottawa and Chippewa Indians. This event is focused on sustaining Anishinaabek cultural voice in water-related and other environmental initiatives in Antrim, Benzie, Charlevoix, Grand Traverse, Leelanau, and Manistee counties.