

FIRST QUARTER 2024

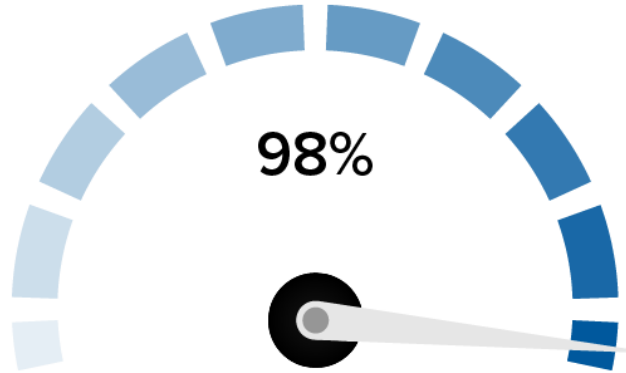
Business Growth Barometer Survey Results & Quarterly Update



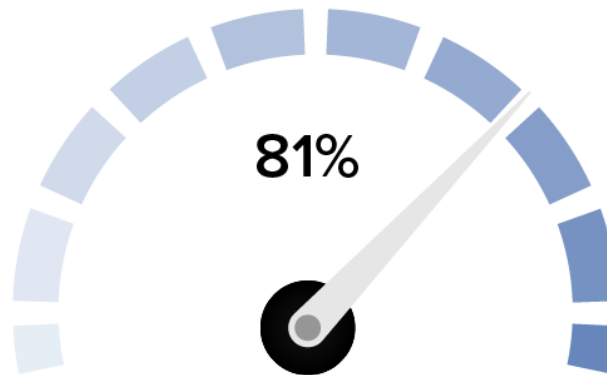
Q1 2024 Investor Growth Barometer Survey Results

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.

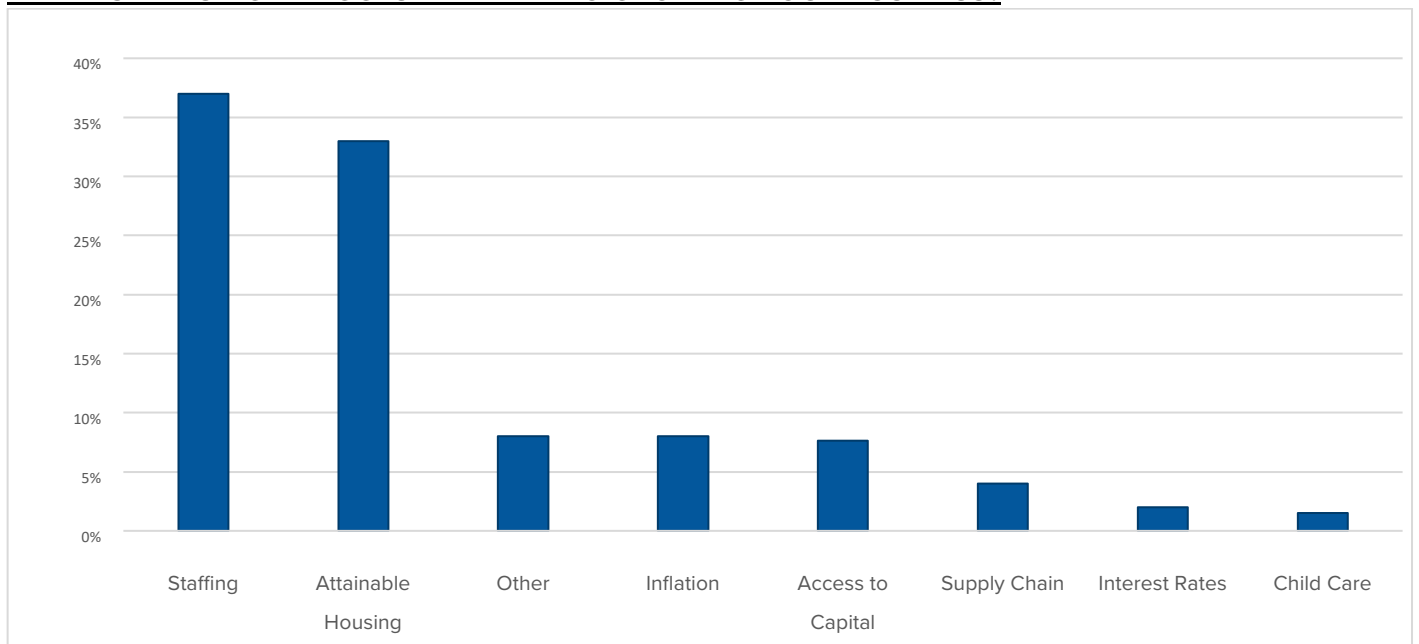
IS OUR REGION A GOOD PLACE TO GROW YOUR BUSINESS? (Net response)



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



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



IMPROVING THE POLICY LANDSCAPE

- The Northern Michigan Policy Conference was an important step in furthering our efforts to be “at the table” regarding economic and community development solutions at the state and federal level. We had record turnout and an impressive lineup of speakers and attendees including the Governor, Speaker of the House, legislators, and state agency heads. As this event continues to grow, it provides significant visibility for our region’s policy agenda, economic growth, and infrastructure funding needs.

TELLING THE STORY OF OUR REGIONAL ECONOMY

- In partnership with Networks Northwest and other regional economic development organizations, Traverse Connect helped to produce the recent [Outdoor Recreation Economic Impact Study for Northwest Michigan](#). The study looks at the importance of outdoor recreation as an economic driver in the region. It provides baseline data and quantifies the impact of the outdoor economy. The study also includes recommendations for expanding on the strengths and opportunities in the industry.

ADDRESSING THE NEEDS OF GROWING FIRMS

- Traverse Connect officially kicked off our expanded partnership with the Grand Traverse Area Manufacturing Council in January. The revamped council is led by key manufacturing business leaders who will provide input on strategic direction, resources, and expansion planning for manufacturing companies and engage in programs and events, including the upcoming [Northern Michigan Manufacturing Summit](#).

CREATING INTERACTIONS FOR BUSINESSES

- Business engagement was robust in the first quarter, with Traverse Connect providing over **140** business referrals and welcoming **31** new member companies. We conducted over **200** business outreach and retention visits and hosted **22** events with over **940** total attendees. 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

- We are excited to welcome Central Michigan University as the newest tenant in the Traverse Connect Building, which will house the expansion of their Rural Health Institute in the Grand Traverse Region. The institute will focus on rural health priorities and join forces with local communities to promote the well-being, quality of life, and improved health status of residents. [See this coverage from 9&10](#) and look for a ribbon cutting in May.

FOSTERING A CULTURE OF OPENNESS AND CREATIVITY

- We are working with partners, including the Interlochen Center for the Arts and the Northwest Michigan Arts and Culture Network, to develop a cohesive strategy to better coordinate and market our regional arts and cultural resources. We are leveraging our Michigan’s Creative Coast brand and resources to improve visibility, highlight the economic impact, and promote the value of investing in arts and culture at the state and federal levels.