

THIRD QUARTER 2024

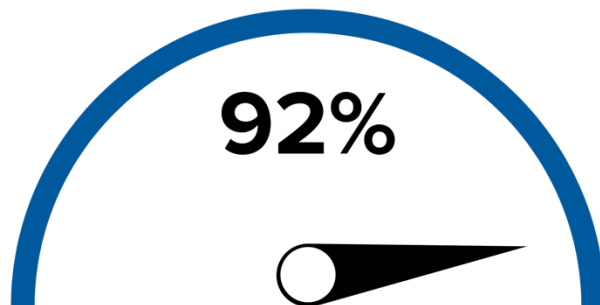
Business Growth Barometer Survey Results & Quarterly Update



Q3 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.

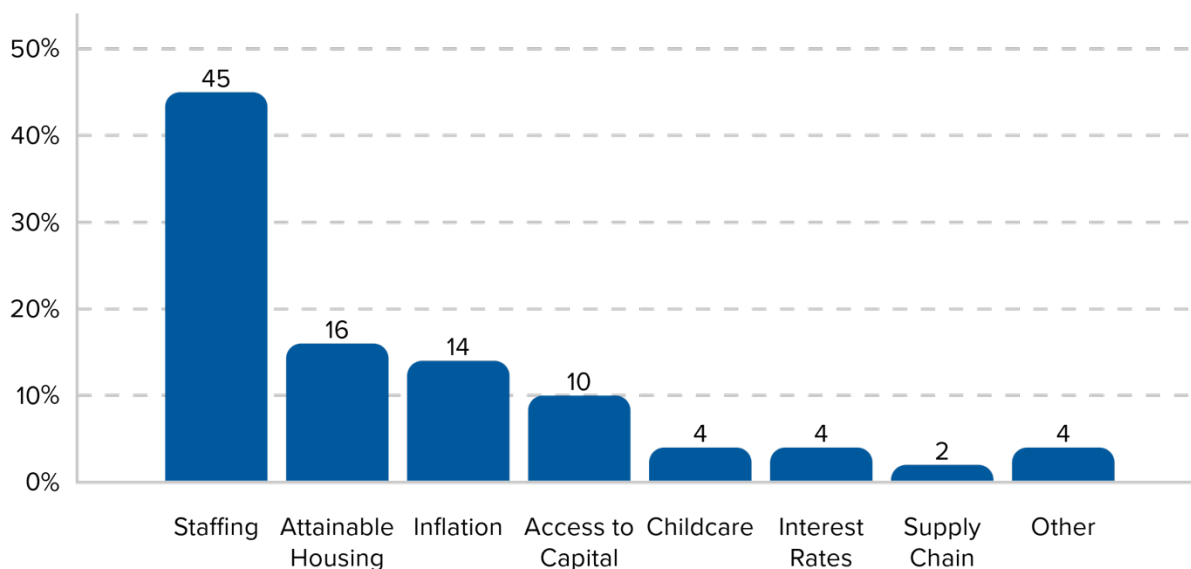
IS OUR REGION A GOOD PLACE TO GROW YOUR BUSINESS? (Net response)



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



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



STRATEGIC INITIATIVES TO ENHANCE THE COMPETITIVENESS OF THE REGION

- Traverse Connect hosted its [second annual electric boat exhibition](#), with manufacturers from around the world taking part in demos and highlighting our industry potential to companies who may relocate here.
- We partnered with MICHAuto, the Michigan Economic Development Corporation, and the Grand Traverse Area Manufacturing Council to host an [Outdoor Mobility roundtable forum](#) promoting our outdoor recreation innovation and regional manufacturing industry with attendees from across the county.
- Traverse Connect [secured a state grant to launch a pilot program](#) in partnership with Munson Healthcare and Northwestern Michigan College utilizing unmanned aircraft systems to test and scale the delivery of medical supplies and other critical healthcare services and test drones on Lake Michigan in use cases that include marine surveying, water testing, bathymetric mapping, and emergency response support.
- Traverse Connect joined the [State of Michigan trade delegation to the United Kingdom](#) to promote our regional aerospace and defense industry and to attract new global businesses to our region.
- We hosted a workforce development program with the [Michigan Global Talent Retention Initiative](#) designed to connect Michigan companies with international students and graduates to fill critical talent gaps by providing trainings and resources on immigration regulations, hiring processes, and visa issues.
- Traverse Connect and our partners in the Freshwater Research & Innovation Center welcomed U.S. and international companies to a Bluetech Industry presentation in conjunction with the annual [Lakebed 2030 Conference hosted by NMC](#) to promote our marine technology and innovation business attraction efforts.

BY THE NUMBERS

- Traverse Connect's business engagement for the third quarter included **83** direct business referrals and we welcomed **25** new member companies. We conducted over **250** business outreach and retention visits and hosted **15** events with over **900** total attendees.

REGIONAL ECONOMIC DEVELOPMENT HIGHLIGHTS

- ***Cambium Enterprises – Traverse City, Garfield Township, and Traverse City DDA District***
We supported Cambium Enterprises in their successful application for a MEDC expansion grant to create 26 new jobs focused on analytical testing and product development areas to address PFAS chemicals for food, dietary supplements, and botanical products. The investment in Cambium from the Michigan Strategic Fund will create local, high-quality, family-sustaining careers, bolstering our region's year-round economy.
- ***Saab Inc. – Regional***
Traverse Connect worked with the MEDC, the Whitmer Administration, and partner organizations to secure a [new project with Saab in northern Michigan](#). The project brings 70 advanced manufacturing jobs to the region and reinforces our local strength in aerospace and defense manufacturing, as well as the growing impact of the Grand Traverse Area Manufacturing Council.