



LAKESHORE ADVANTAGE

Overall, the 2025 Industry Trends Report underscores the strength and adaptability of Allegan and Ottawa County employers while also shining a light on the challenges ahead. By listening to local business leaders, we gain the insights needed to target solutions that advance growth, innovation, and talent development. These findings will continue to guide Lakeshore Advantage's work to ensure our region remains competitive so this generation and the next want to live and work in our region.

2025 Industry Trends Report

Allegan and Ottawa Counties, Michigan

At Lakeshore Advantage, we keep a close pulse on the economy by meeting with more than 130 executives each year. These conversations are the foundation of our business retention program. We learn about each company's opportunities and challenges, and how we can support their continued success.

The Industry Trends Report is a snapshot of those insights, highlighting the strength of our employers today and guiding the actions we take to support growth, innovation, and opportunity across Allegan and Ottawa Counties in the future.

The data in this report represents interviews gathered from July 1, 2024 through June 30, 2025 by Lakeshore Advantage team members.



Looking for business support?
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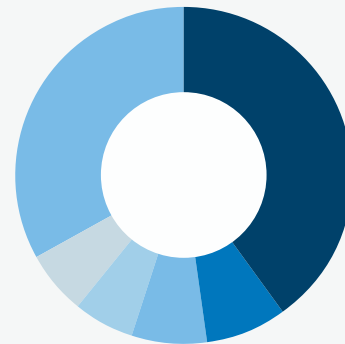
Join our powerful network:
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KEY INDUSTRY BASE

40%
MANUFACTURING*

40% of the region's Gross Regional Product (GRP) comes from manufacturing

8% WHOLESALE TRADE **7%** GOVERNMENT **6%** RETAIL TRADE **6%** CONSTRUCTION **33%** OTHER



POPULATION

428,641 (2024)*

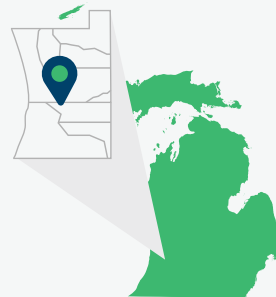
The Lakeshore Region:
Allegan and Ottawa Counties

+4.7%

Since 2019

Expected +3.2%

Between 2024-2029



EMPLOYMENT

193,895 (2024)*

+2.6%

Since 2019



From 2019 to 2024, jobs increased by 2.6% in the Lakeshore region from 189,040 to 193,895

Growing Industry Clusters

The largest industries in the Lakeshore region by gross regional product



Smart Manufacturing

Over 50 businesses in the region



Advanced Energy Storage

Nearly 40 businesses in the region



Food Processing & Agribusiness

Nearly 150 businesses in the region

Business Growth Trends

89% in 2024

85%

employers reporting stable or increasing sales



41% in 2024

1/3

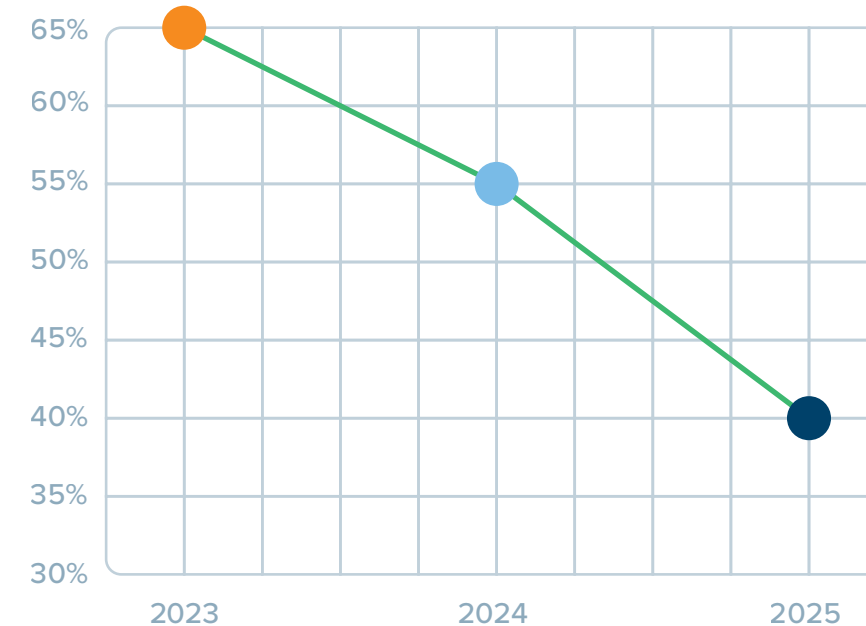
of companies surveyed plan to expand in the next three years

12 New Jobs

on average per expansion project

\$7.5 million private investment on average per project

Demand for Talent



65% in 2023

40%

of respondents reported experiencing recruitment issues. While the demand for talent in some positions has eased, this research represents significant work ahead to attract and retain the talent we need.

Types of Workers in Demand

87% skilled, **13%** unskilled

- Skilled trades workers
- Mechanical technicians
- Software developers
- Hardware engineers

Primary R&D Focus

- Production improvements
- Operational efficiency
- New product development



Innovation Drives the Future Economy

49%

of companies reported key product(s) growing in lifecycle

42%

reported key product(s) as maturing

76%

introduced new products in the past 2 years

1-2% on research and development

28% report spending more than 6% of sales

Barriers to Business Success & Growth

Labor shortages

Housing scarcity

Industrial space limitations

Infrastructure limitations

Rising costs