

FIVE YEAR STRATEGIC PLAN

MEDC is Committed to Enabling Long-Term Economic Opportunity for all Michiganders



Strategic Focus

MEDC is evolving its mission, vision, guiding principles, and Strategic Focus Areas, as well as its focus and regional impact industries to create long-term economic opportunities in all corners of Michigan. These changes will position MEDC at the forefront of best practices for high-impact economic development organizations. Presented below is our updated strategic plan, which aims to position Michigan at the leading edge of economic development in the nation.

Mission

Achieve long-term economic prosperity for Michiganders by investing in communities, enabling the growth of good jobs and promoting Michigan's strong image worldwide.

Vision

Make Michigan's economy the nation's fastest growing, most equitable and most resilient by:



Achieving 'Top 10' status for:

- Job growth in targeted sectors
- Equitable job growth
- Real median household income growth



Attaining the largest net gain of talent in the Midwest

Guiding Principles



Sustainable, long term growth

Catalyze long-term job growth. Ensure resilience of Michigan's economy against downturns and automation potential.



Regional impact

Empower and support every region - from rural areas to urban cores - in improving economic outcomes.



Equitable, high-wage growth

Drive equitable pathways toward high-wage growth by enabling industries, communities and businesses that provide opportunities for all.



Customer focus

Ensure a customer (businesses, communities, entrepreneurs) and partner orientation in all we do.

Strategic Focus Areas



Attract, retain and support businesses

Aggressively work to attract and retain companies in target industries that support growth in jobs, wages and investment



Foster high-wage skills growth

Collaborate on efforts to produce, attract and retain the skills needed for in-demand and high growth occupations in focus industries



Develop attractive places

Attract talent through innovative placemaking and streamlining development processes at the community level to transform underutilized properties into vibrant areas



Catalyze entrepreneurship

Strengthen the ecosystem that enables more entrepreneurship, commercialization and new business creation



Market the state

Promote Michigan's image as a world-class business location and travel destination

STRATEGIC INDUSTRY DEVELOPMENT

MEDC will actively work with its partners to attract, grow and retain strategic industries that will have the greatest potential economic benefit on all communities throughout Michigan.

Focus Industries

MEDC resources including tailored economic development tools, proactive marketing and sustainment programs focus on those sectors where Michigan has a distinct competitive advantage.



Mobility and automotive manufacturing: Building upon our uncontested automotive leadership to stay at the forefront of the mobility revolution.



Engineering, Design and Development: Harnessing our talent base to become the research & development and industrial design capital of the world.



Professional and corporate services: Using the purchasing power of Michigan companies to attract corporate and professional service providers to the state.



Advanced manufacturing: Positioning Michigan as a leader in Industry 4.0, and leveraging our talent to capture a larger share of growth in the defense and advanced materials industries.



Medical device technology: Leveraging our existing medical device anchor companies and research assets to enable growth of the medical device industry.



Tech: Capitalizing on our existing mobility, software, manufacturing, engineering and design capabilities to grow Michigan's tech footprint.

Regional Impact Industries

MEDC will support state and local efforts to attract, grow and retain regionally important industries that play a vital role in energizing communities throughout the state.



Agribusiness



Tourism



Logistics



Financial Services



Other Manufacturing