

## › Methodology

Lakeshore Advantage and partnering organizations interviewed over 120 lakeshore-area executives in Allegan, Muskegon and Ottawa counties to understand their companies' growth opportunities and obstacles. We interviewed before and after the COVID-19 crisis to gain real comparisons on how the global pandemic shifted mindsets, growth plans and the bottom line for companies in our region.






**70%** of respondents have international sales/markets

## New Products, Pivots, Partnerships and Projects

### › New Products Anticipated

While down slightly from pre-COVID numbers, **3 out of 4** respondents anticipate new products in the next 2 years.

Industries anticipating new products include:

-  **Automotive**
-  **Aerospace**
-  **Food processing**
-  **Durable goods**
-  **Advanced manufacturing**

**81%** Pre-Covid

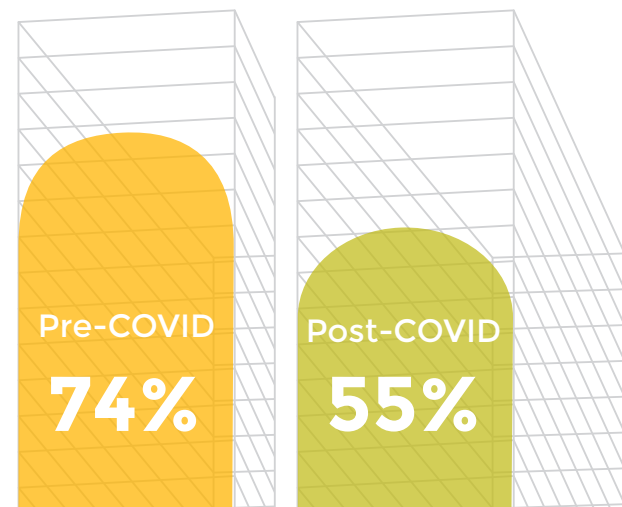
**74%** Post-COVID

### › Changes that companies will be making in the next 6 months



### › Plans to expand in the next 3 years

While down from pre-COVID numbers, over half of the region's primary employers plan to **expand in the next three years.**



## Year-over-Year Successful Projects

Lakeshore Advantage Service Area (Allegan and Ottawa Counties)

Even through the global pandemic, dirt was moving and companies expanded in West Michigan. In 2020, we had fewer expansion projects, but higher company investment per project which resulted in higher overall private investment than we experienced last year.

### › 2020 Expansion Stats:



**14**  
projects



**\$152m**  
investment



**652**  
jobs



**1.08m**  
sq ft

### › Per Project Averages

**\$11m** average in private investment

**47** average jobs created/retained

**77k** square feet

### › 2019 Expansion Stats:



**21**  
projects



**\$129m**  
investment



**1,000**  
jobs



**1.2m**  
sq ft

### › Per Project Averages

**\$6m** average in private investment

**48** average jobs created/retained

**55k** square feet

## Expansion Trends Lakeshore Advantage Service Area (Allegan and Ottawa Counties)

### › Current Expansion Pipeline Outlook

**24%** of Lakeshore Advantage's expansion project pipeline is automation companies or automation solution providers

### › Site Search Requests

Average requested building size was **94k-138k** square feet

**96%** of projects were looking for existing buildings

### › Vacancy Rate

Colliers Industrial Report, West Michigan

Q3 2020 industrial vacancy rate = **1.04%**

Q3 2019 industrial vacancy rate = **1.21%**

### › Trends

COVID-19 has illuminated the need for Industry 4.0 practices within our manufacturing sector to tackle issues like remote machine operation, operating efficiency, predictive maintenance, line down time and quality control. Industry 4.0 education and implementation will be a focus of Lakeshore Advantage in 2021.

With the technology implemented and our major manufacturers shifting, the talent needs are changing as well. Availability and accessibility of higher education classes and certification to support Industry 4.0 growth will be equally important in 2021 and beyond. An initial exploratory group has been formed to explore a community college millage - another future priority for the Lakeshore Advantage team.

As our economy and technology change, the Lakeshore Advantage team continues to ensure our community has a competitive advantage.

Visit [BIR.lakeshoreadvantage.com](http://BIR.lakeshoreadvantage.com) for the full report

### › Report Analysis

### › Research Partners

