

Introduction

Encompassed by four of the five Great Lakes, the Midwest state of Michigan has the world's largest freshwater coastline. The state consists of an "upper" and "lower" peninsula connected by the five-mile Mackinac Bridge. Michigan is known as the birthplace of the automobile industry and is home to the "Big Three"



American automakers: Chrysler, General Motors, and Ford. Fierce competition from foreign companies in recent decades has caused a decline in the

American automotive industry. The ensuing loss of domestic market share and Michigan's over-reliance on a single industry has caused the state's economy to perform below the national average. Michigan is now attempting to diversify its economy by focusing on life sciences, alternative energies, tourism, and defense. It is also a leader in other manufacturing businesses including cereal, machine tools, airplane parts, home appliances, hardware, and furniture.



Abbreviation: MI

Capital: Lansing

Nick Name: Great Lakes State

Time Zone-Standard: GMT -5

Time Zone-Daylight Saving: GMT -4

Sales Tax Rate: 6.00%

Motto: If you seek a pleasant peninsula, look about you

Web Site: <https://www.michigan.gov>

Government

Governor: Gretchen Witmer (D)

Senator: Elissa Slotkin (D)

Senator: Gary Peters (D)

Entered Union: January 26, 1837

Statistics

Total GDP (Billions):	\$481,778.00 (2021)
Per Capita Real GDP:	\$56,782 (2022)
Population:	10,077,331 (2020)
% of People under Poverty Level:	12.60%
Per Capita Personal Income:	\$56,494
Unemployment Rate:	6.90% (2021)
% of Population with a Bachelor's Degree:	31.70%
Total Exports:	\$55,928,500,991.00 (2014)

Top 5 Export Partner Countries

Country	Exports
Canada	\$25,940,242,622
Mexico	\$12,171,953,122
China	\$4,152,263,870
Germany	\$1,652,608,516
Japan	\$1,388,586,378

Top 5 Export Merchandise

Segment	Exports
Transportation Equipment	\$28,881,201,785
Machinery Manufactures	\$5,145,890,058
Chemical Manufactures	\$4,498,699,752
Computers & Electronic Prod.	\$3,125,032,827
Primary Metal Manufactures	\$2,510,393,005

Major Cities

City	Population
Detroit	677,116
Grand Rapids	195,097
Warren	135,358

Main Airports

Code	Name	City
DTW	Detroit Metropolitan Wayne County Airport	Detroit
FNT	Bishop International Airport	Flint
GRR	Gerald R. Ford International Airport	Grand Rapids
LAN	Capital Region International Airport	Clinton (Township of)
TVC	Cherry Capital Airport	Traverse City

Main Ports

Detroit/Wayne County Port Authority, Port of Menominee, Port of Sault Ste Marie

Corporations

Company	Fortune 1000 Rank	Revenue	City
Ford Motor	12	\$155,900	Dearborn
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General Motors	18	\$137,237	Detroit
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Dow	78	\$42,951	Midland
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Penske Automotive Group	136	\$23,179	Bloomfield Hills
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Whirlpool	162	\$20,419	Benton Harbor
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Corporate Marginal Income Tax Rate: 6.0% > \$0
Individual Income Tax Rate: 4.25% > \$0

U.S. Commercial Service

Detroit Jennifer Moll Director 313-212-8693 Trade.Gov	Grand Rapids Kendra Kuo Director (616) 481-9047 Trade.Gov
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