

The Economic Outlook for Livingston County, 2021–2023



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Jacob Burton

Tina Dhariwal

Gabriel Ehrlich

Donald Grimes

Owen Kay

Michael McWilliams

Research Seminar in Quantitative Economics



Livingston County's Economy prior to COVID-19

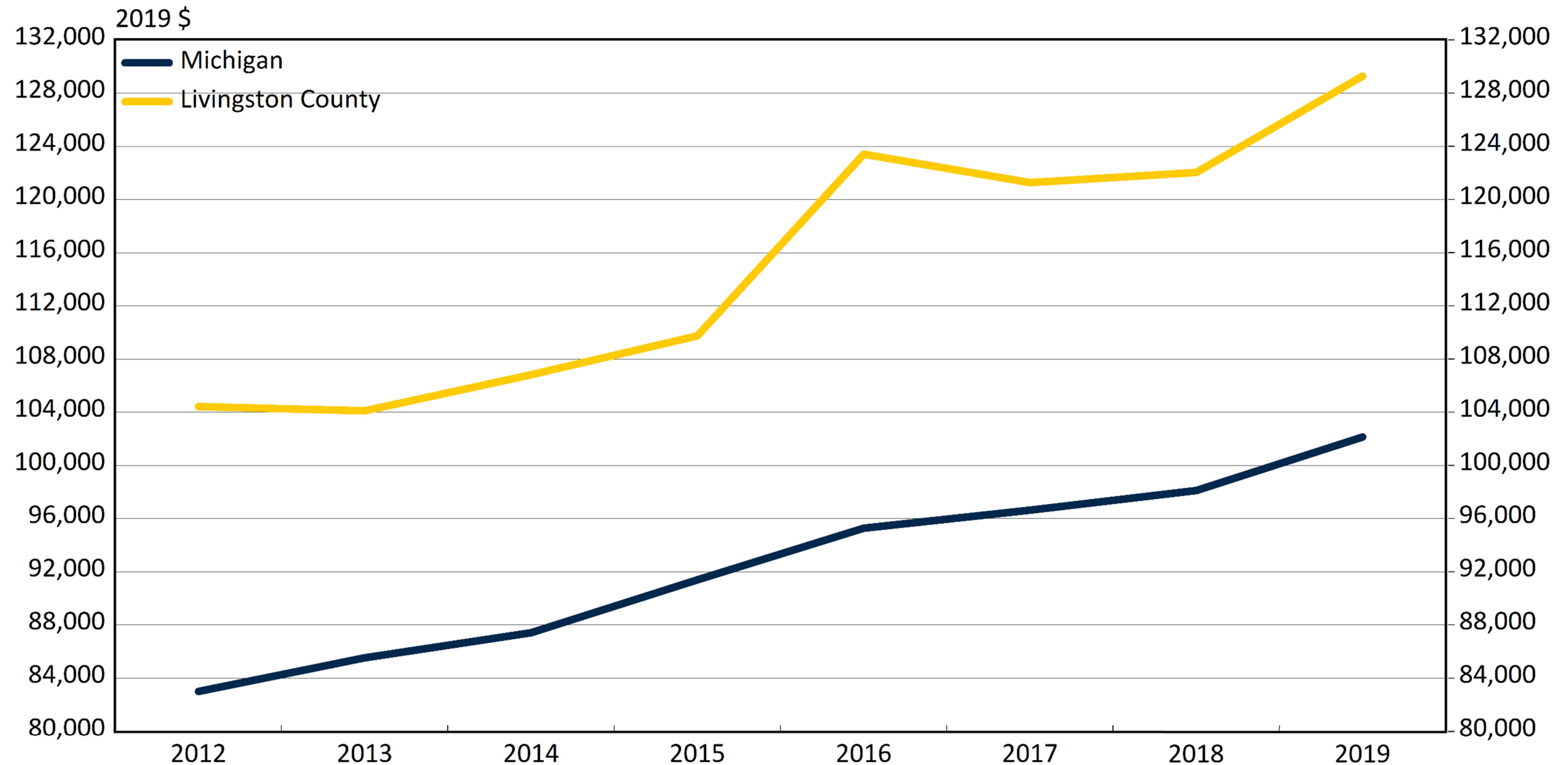
Livingston County's Economic Background

- 191,995 estimated residents in 2019 (1.9% of MI total)
- Estimated 56% of working residents in 2016 commuted outside of the county
- Highest median household income in MI (\$86,512 in 2019)
- 2nd highest median value of owner-occupied units (\$274,200 in 2019)
- In 2019, 36% of residents had at least a Bachelor's degree vs. 30% for MI overall
- Median age of 44 years in 2019 vs. 40 years for the state

Livingston County's Economic Background

- Livingston County's pre-pandemic economy had outperformed the state
 - 63,450 payroll jobs in 2019, an increase of 51.6% from 2009 (vs. 14.5% for MI)
 - Unemployment rate of 3.3% in 2019 vs. 4.1% for the state
 - Labor force participation rate of 64.9% vs. 61.9% for the state
- Average wages are much lower for jobs in Livingston County than MI
 - \$45,812 in 2019 compared with \$54,972 for the state
 - Partly due to industry mix: higher share of jobs in retail, leisure/hospitality; lower share in business services, health/education services, and government
 - Many of Livingston's higher-earning residents commute to jobs outside of the county

Average Adjusted Three-Person Equivalent Household Income, Michigan and Livingston County



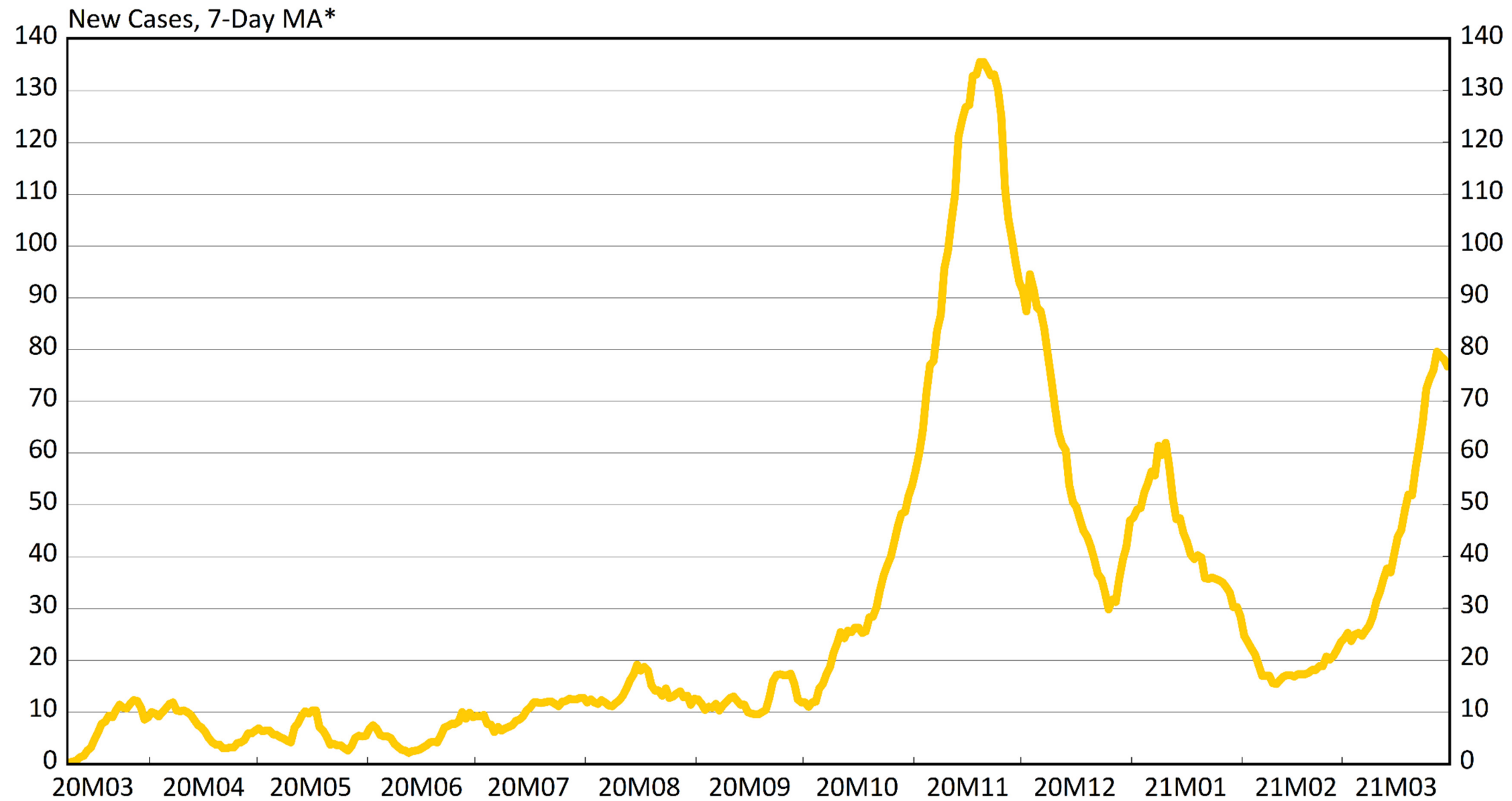
Population in Lower-, Middle-, and Upper Income Households by Race and Ethnicity, Michigan and Livingston County, 2019

	Lower Income Population	Middle Income Population	Upper Income Population
Michigan			
All races/ethnicities	28%	53%	19%
Non-Hispanic White	23%	57%	20%
All other races/ethnicities	42%	44%	14%
Livingston County			
All races/ethnicities	13%	59%	27%
Non-Hispanic White	13%	59%	28%
All other races/ethnicities	21%	59%	20%

Note: some totals do not sum to 100 percent because of rounding

Current State of Livingston's Economy

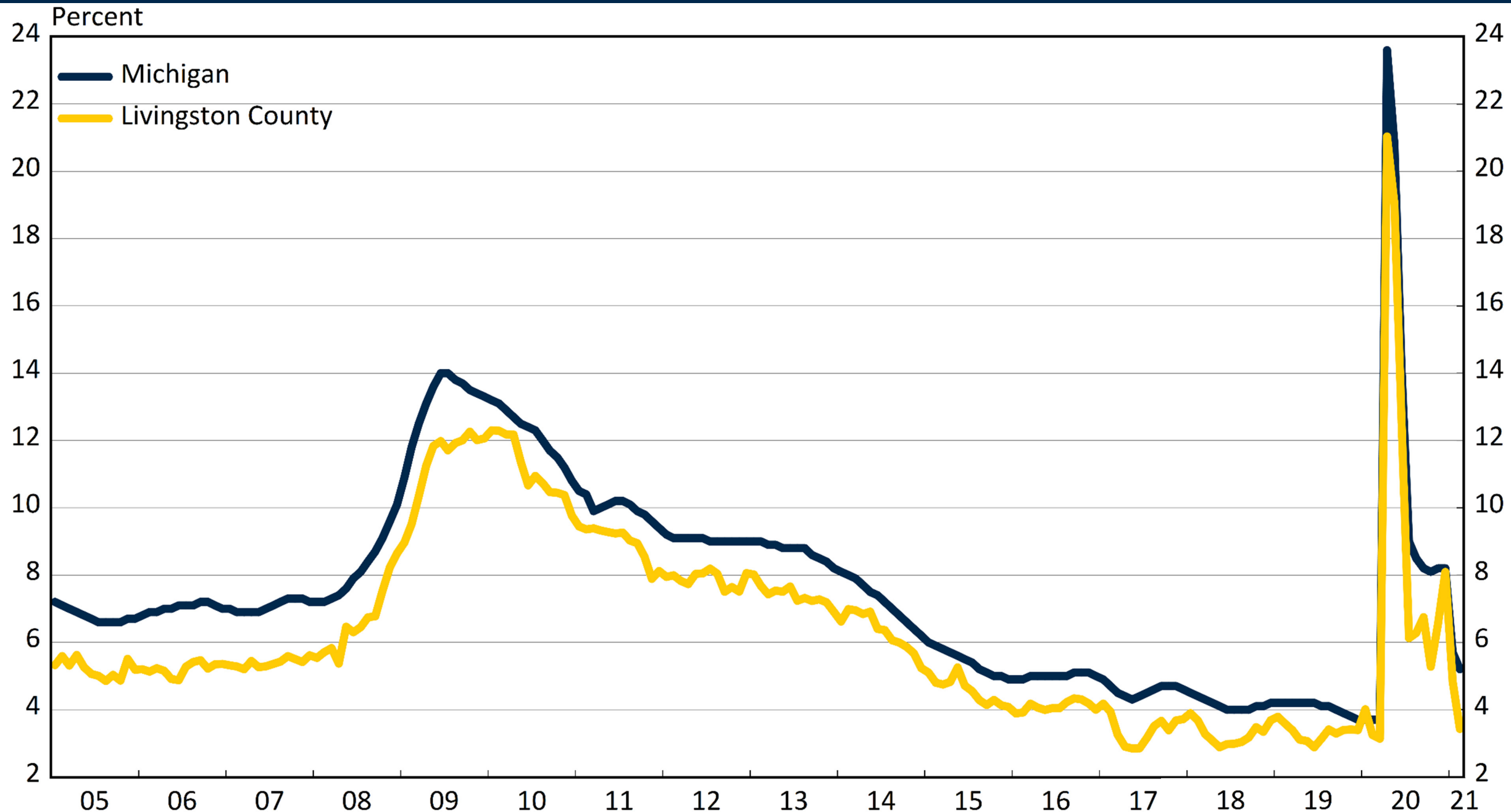
New Cases of COVID-19 in Livingston County



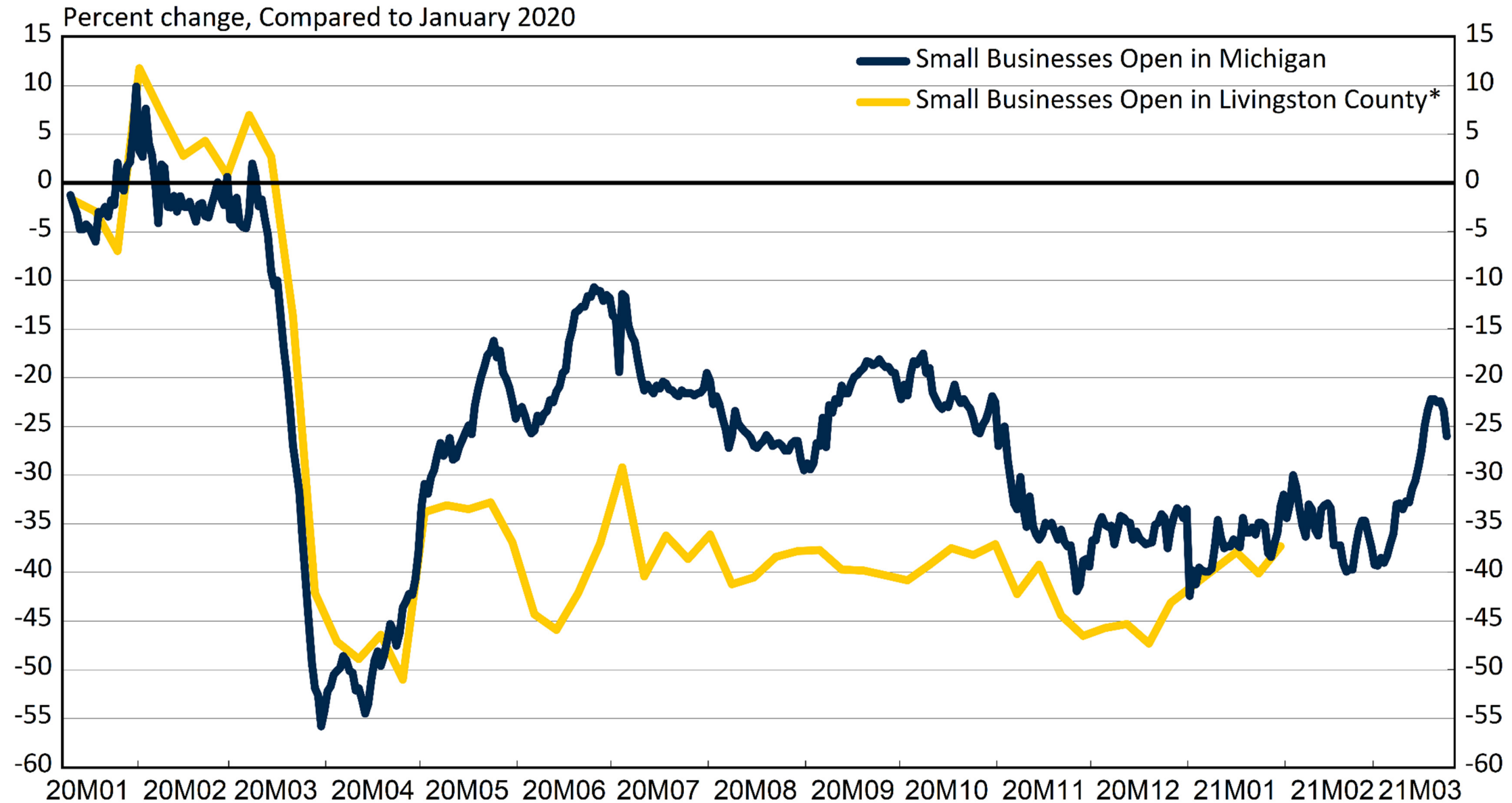
Source: MDHHS as of 04/06/2021

*Data is subject to revisions

Seasonally Adjusted Unemployment Rate, Michigan and Livingston County



Small Business Closures, Michigan and Livingston County

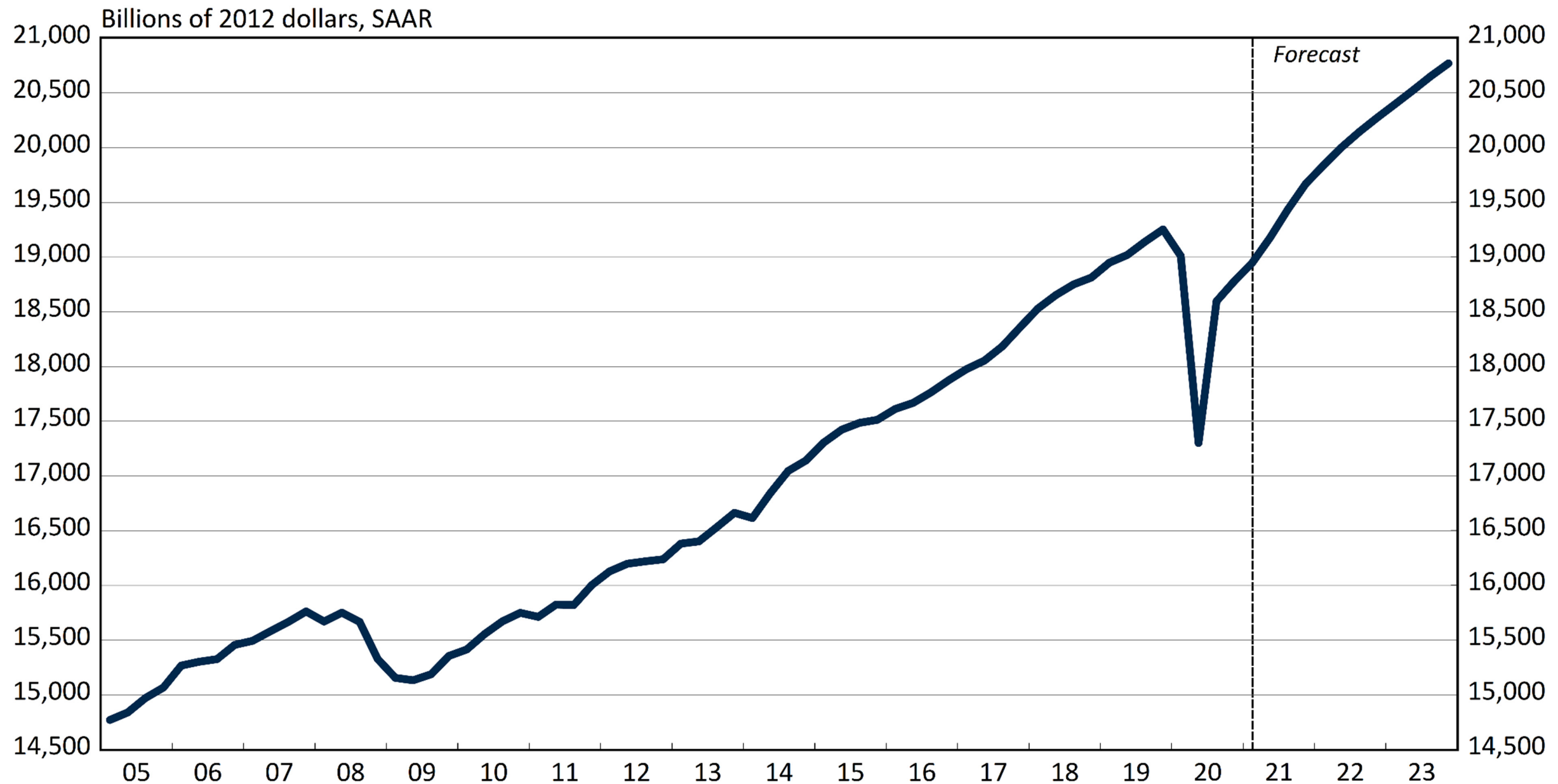


Source: Womply via Opportunity Insights

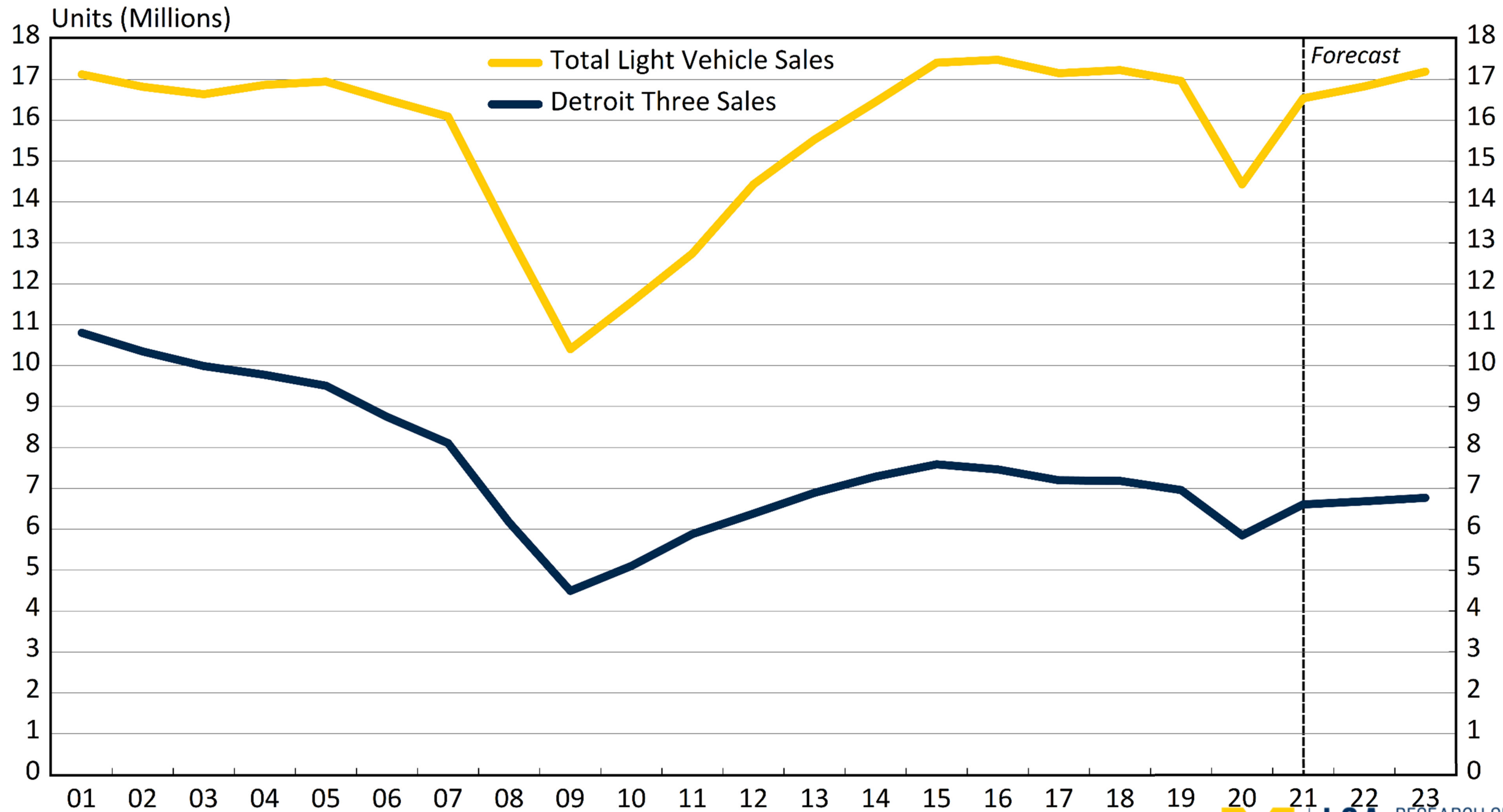
*Interpolated data from 12/27/2020 to 01/15/2021

U.S. Economic Outlook

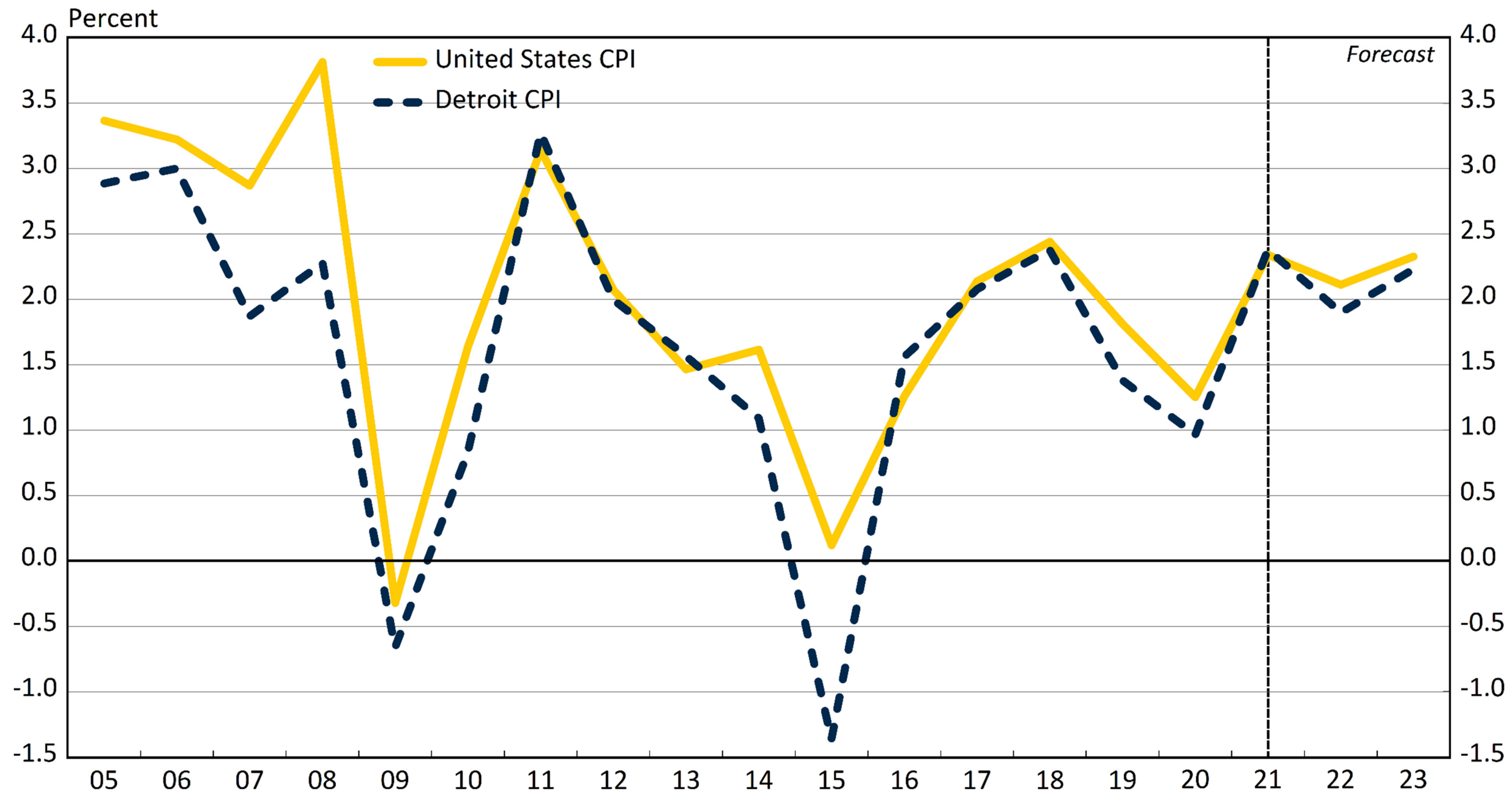
Real U.S. Gross Domestic Product



Total U.S. vs. Detroit Three Light Vehicle Sales



Annual Inflation Rate, National and Detroit CPI



Q&A for Session I

Marcia Gebarowski

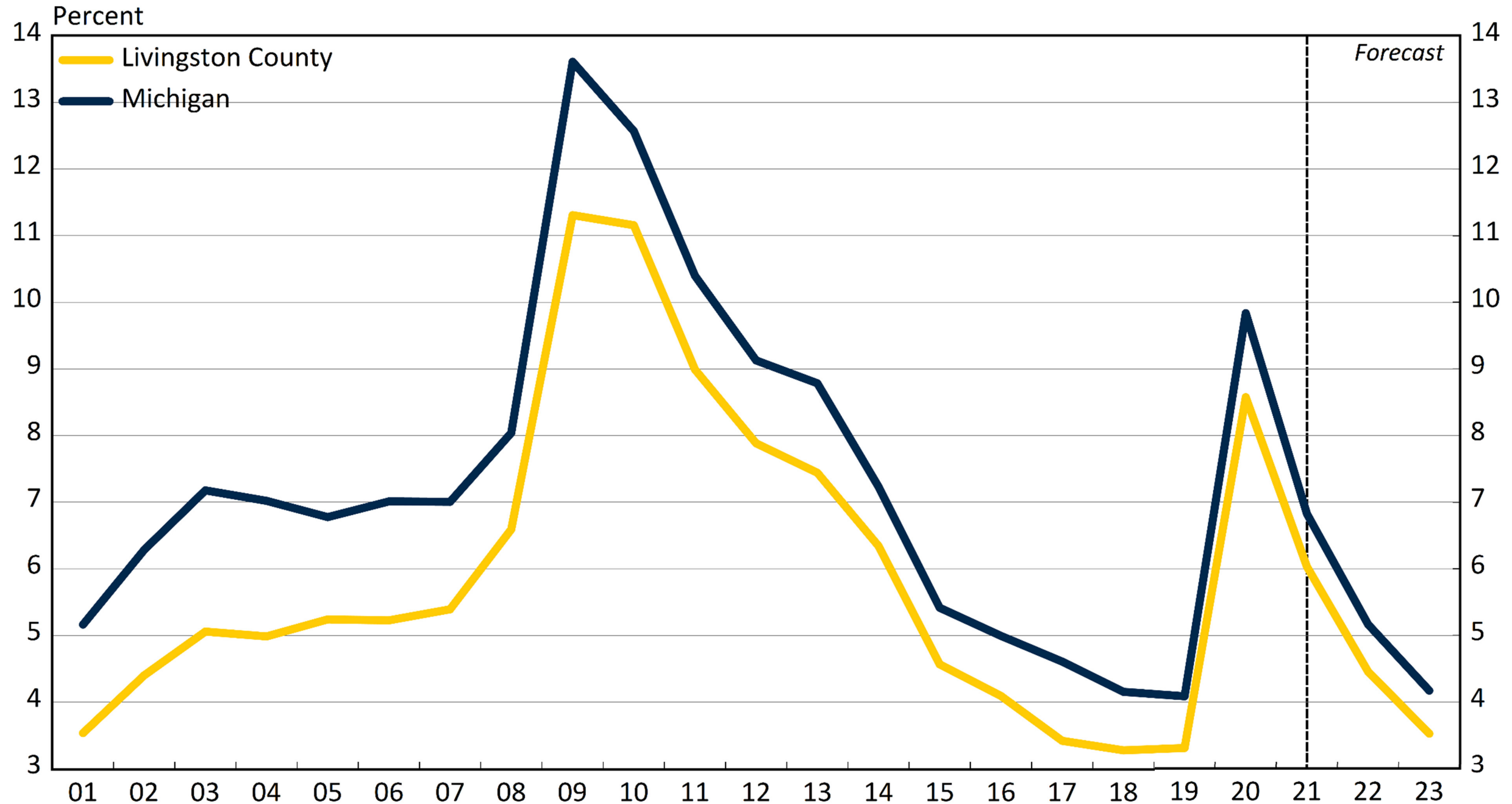
Ann Arbor SPARK
Director for Business Development,
Livingston County

Submit questions to Marcia in the chat panel

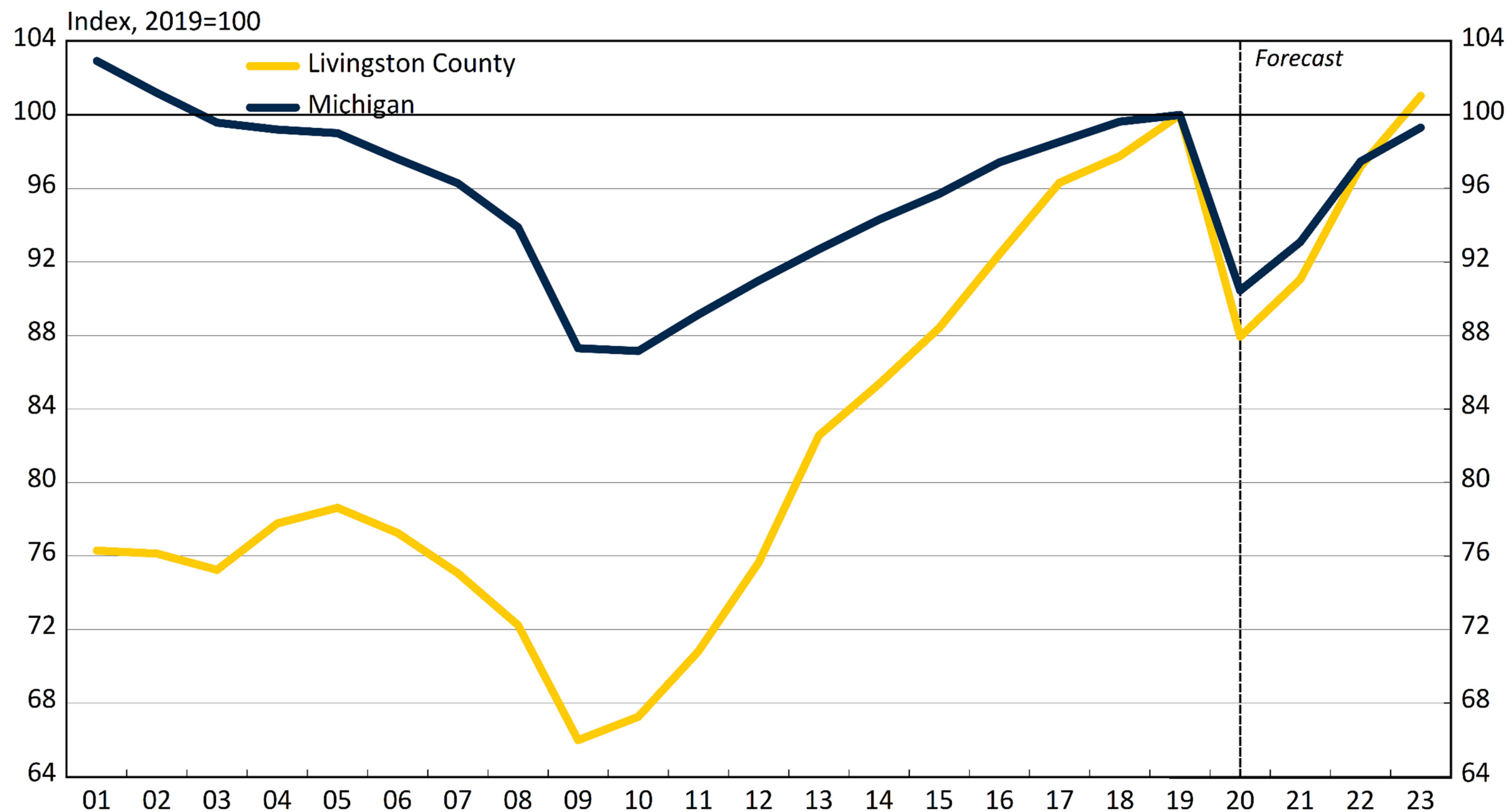


Livingston County Economic Outlook

Annual Unemployment Rates, Michigan and Livingston County



Employment Indices for Michigan and Livingston County



Industry Detail

The Recovery of Payroll Jobs in Livingston County

	Estimate 2020	Forecast Employment Change					Average Annual Wage 2019
		'19–'20	'20–'21	'21–'22	'22–'23	'20–'23	
Total Jobs (Number of jobs) (Annual percent change)	55,794	-7,656 (-12.1%)	1,985 (3.6%)	3,890 (6.7%)	2,437 (4.0%)	8,313	\$45,812
Private Sector	49,364	-7,346	2,016	3,707	2,361	8,084	\$45,671
Total Government	6,430	-310	-31	183	77	229	\$46,993

Full-Recovery Industries

	Estimate 2020	Forecast Employment Change					Average Annual Wage 2019
		'19–'20	'20–'21	'21–'22	'22–'23	'20–'23	
Natural Resources & Mining	268	29	-7	-4	-7	-18	\$38,467
Transportation, Warehousing, Wholesale Trade, and Utilities	3,894	-275	176	170	153	499	\$78,587
Manufacturing Other Than Transportation Equipment	5,071	-533	241	246	206	693	\$62,498
Construction	3,635	-250	321	442	228	992	\$61,740

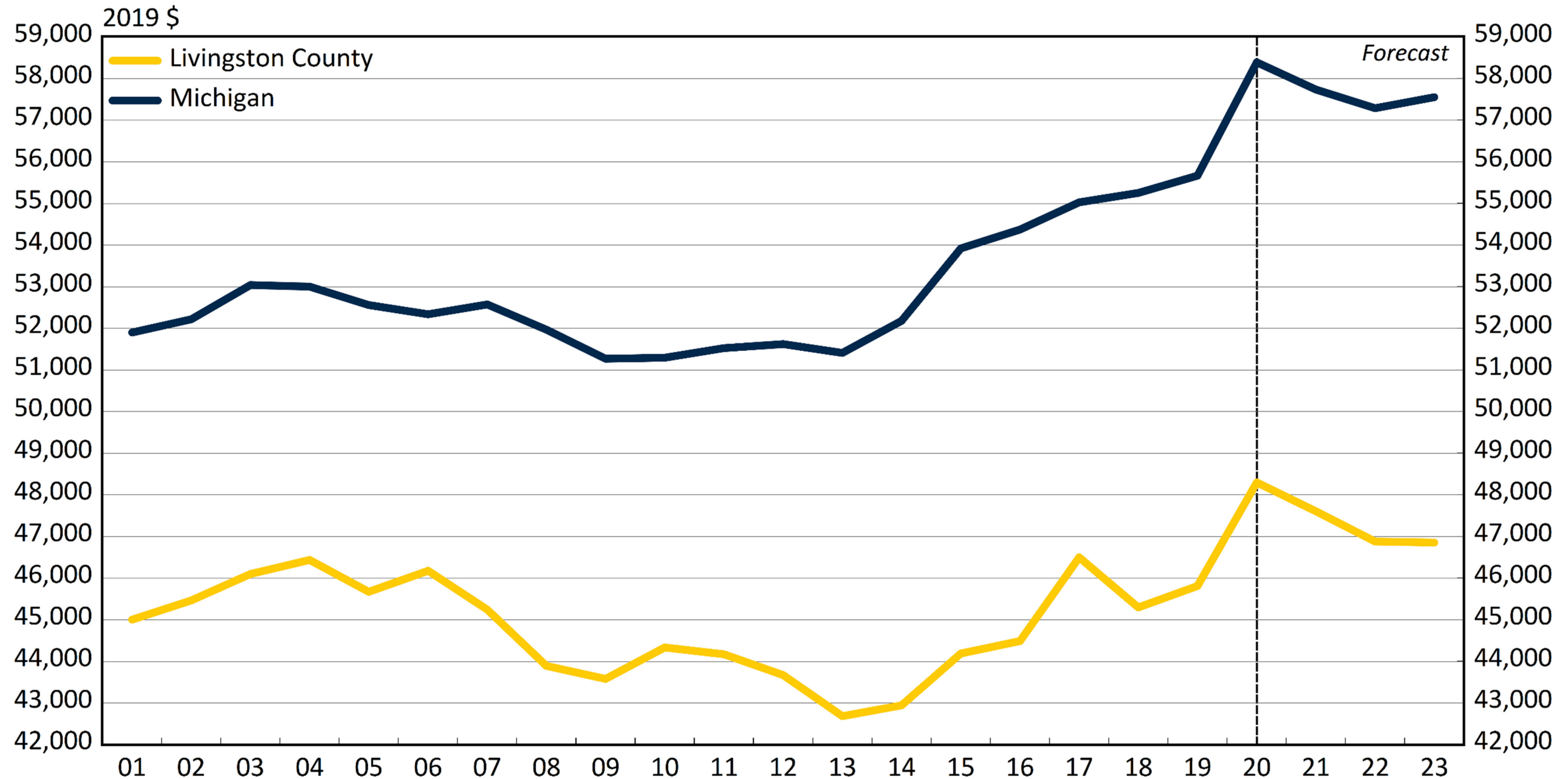
Full-Recovery Industries

	Estimate 2020	Forecast Employment Change					Average Annual Wage 2019
		'19–'20	'20–'21	'21–'22	'22–'23	'20–'23	
Financial Activities	2,710	-143	86	124	86	295	\$54,046
Professional & Technical Services	4,183	-481	251	285	226	762	\$50,454
Management of Companies and Enterprises	477	-36	15	30	17	62	\$50,399
Private Education, Health, and Social Services	7,380	-1,104	196	634	500	1,331	\$38,873

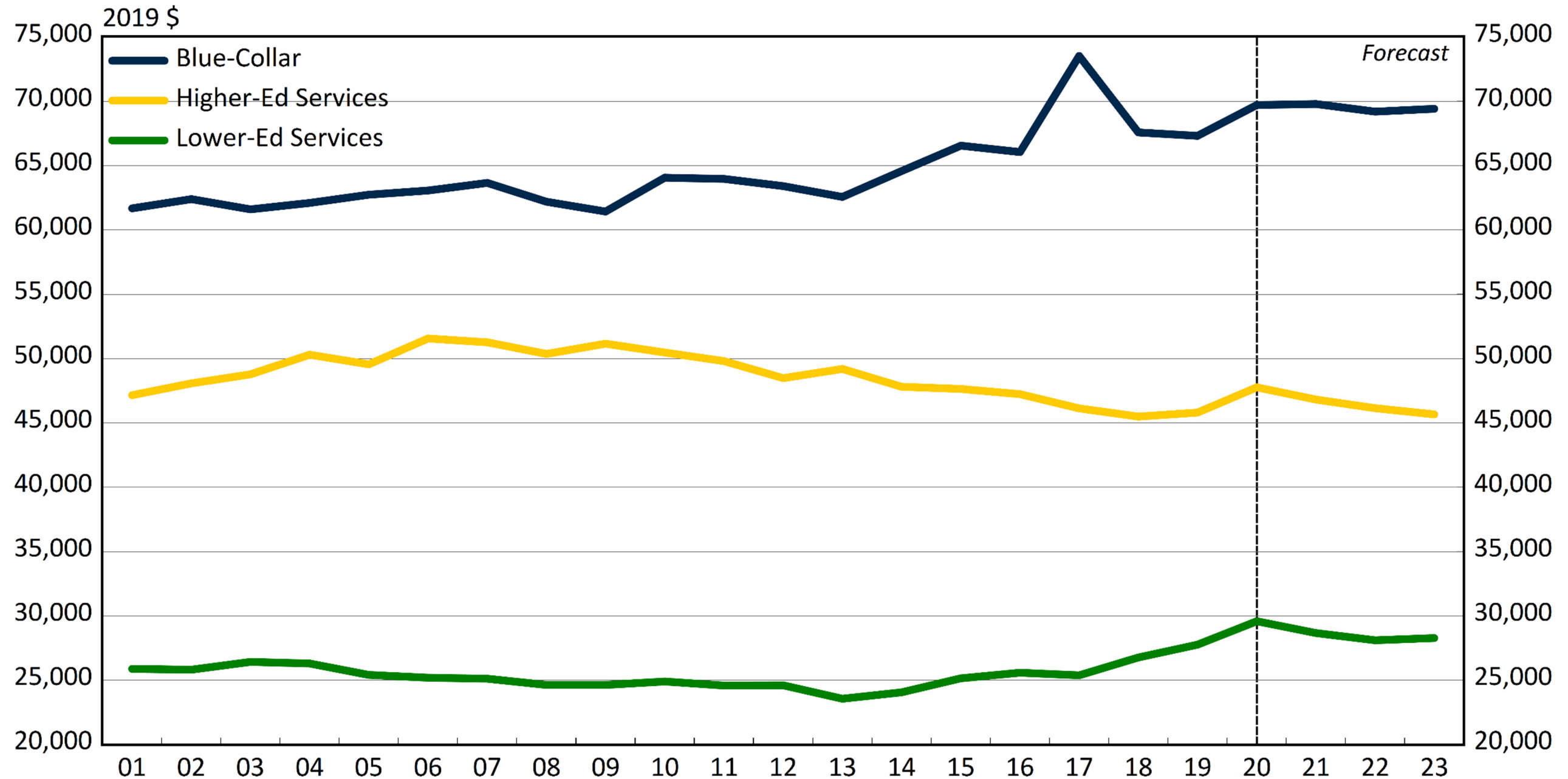
Incomplete-Recovery Industries

	Estimate 2020	Forecast Employment Change					Average Annual Wage 2019
		'19-'20	'20-'21	'21-'22	'22-'23	'20-'23	
Leisure and Hospitality	6,303	-1,951	395	1,085	455	1,935	\$17,859
Other Services	1,897	-427	154	96	52	302	\$31,588
Retail Trade	7,927	-660	179	212	149	540	\$31,965
Administrative Support & Waste Management	1,551	-611	125	161	107	394	\$42,937
Information	473	-45	-3	16	3	15	\$52,631
Transportation Equipment (Motor Vehicles & Parts) Manufacturing	3,330	-869	-113	210	184	281	\$69,336

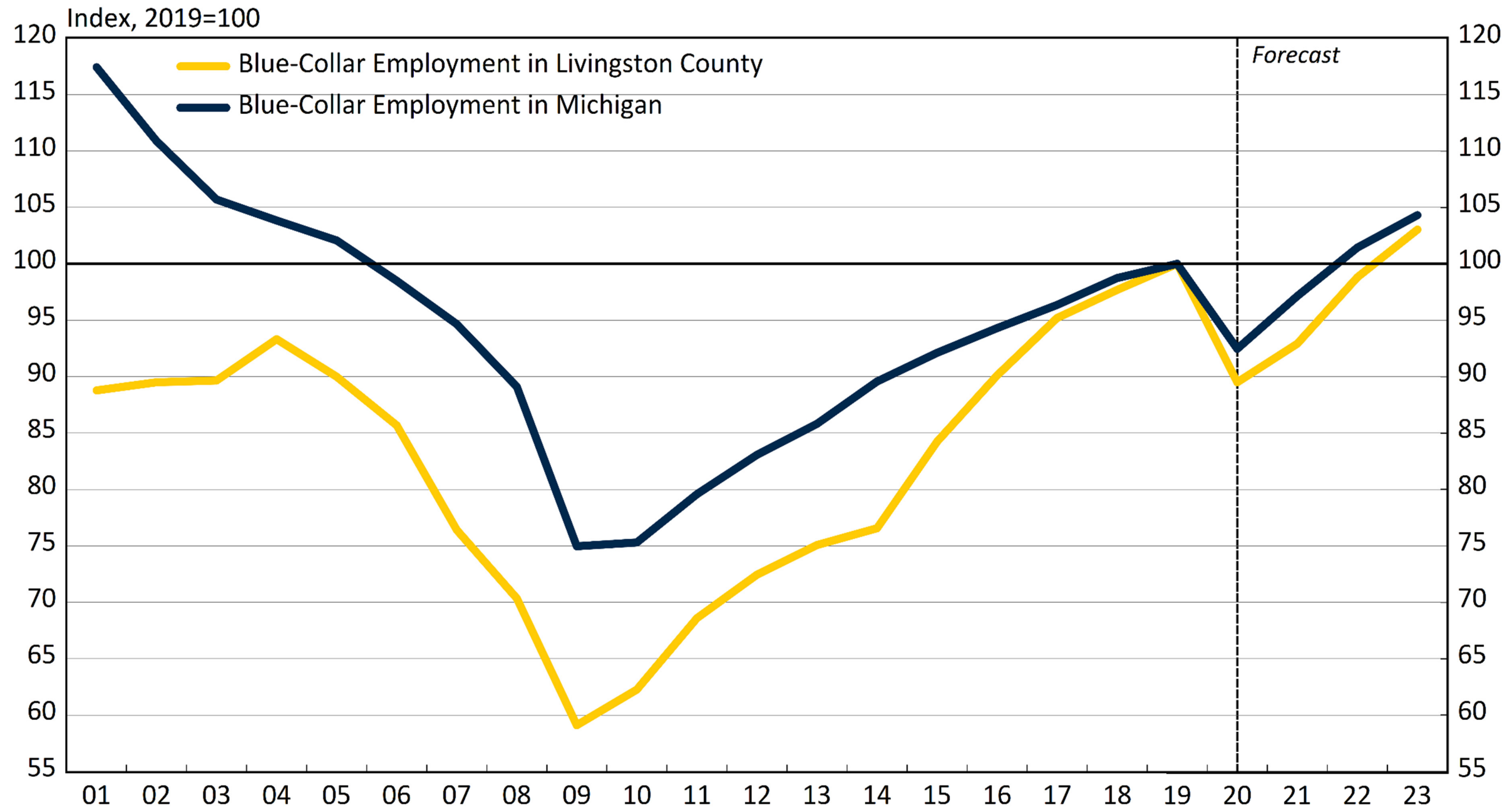
Average Real Wage in Michigan and Livingston County



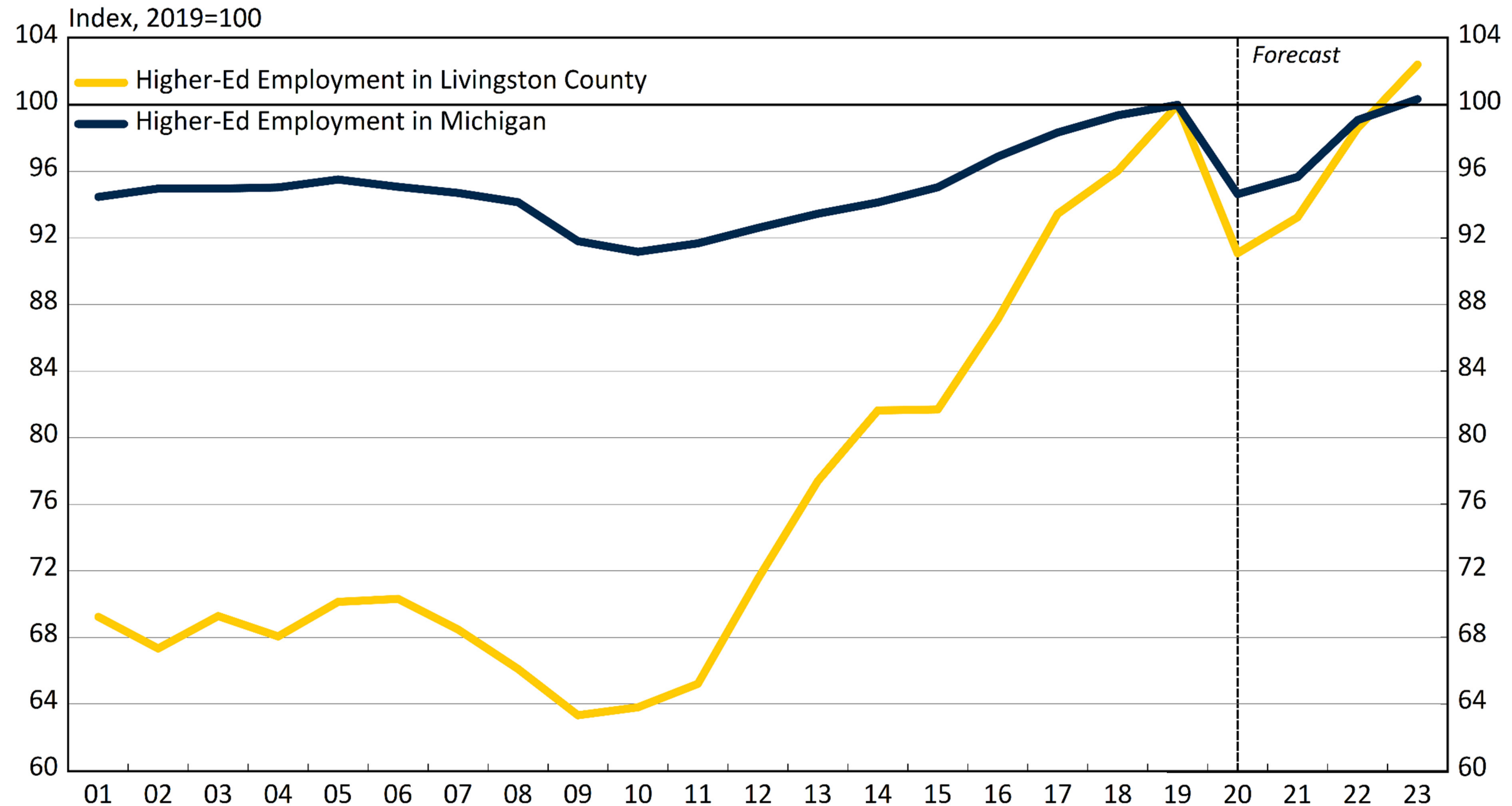
Average Real Wage in Livingston County by Industry Groupings



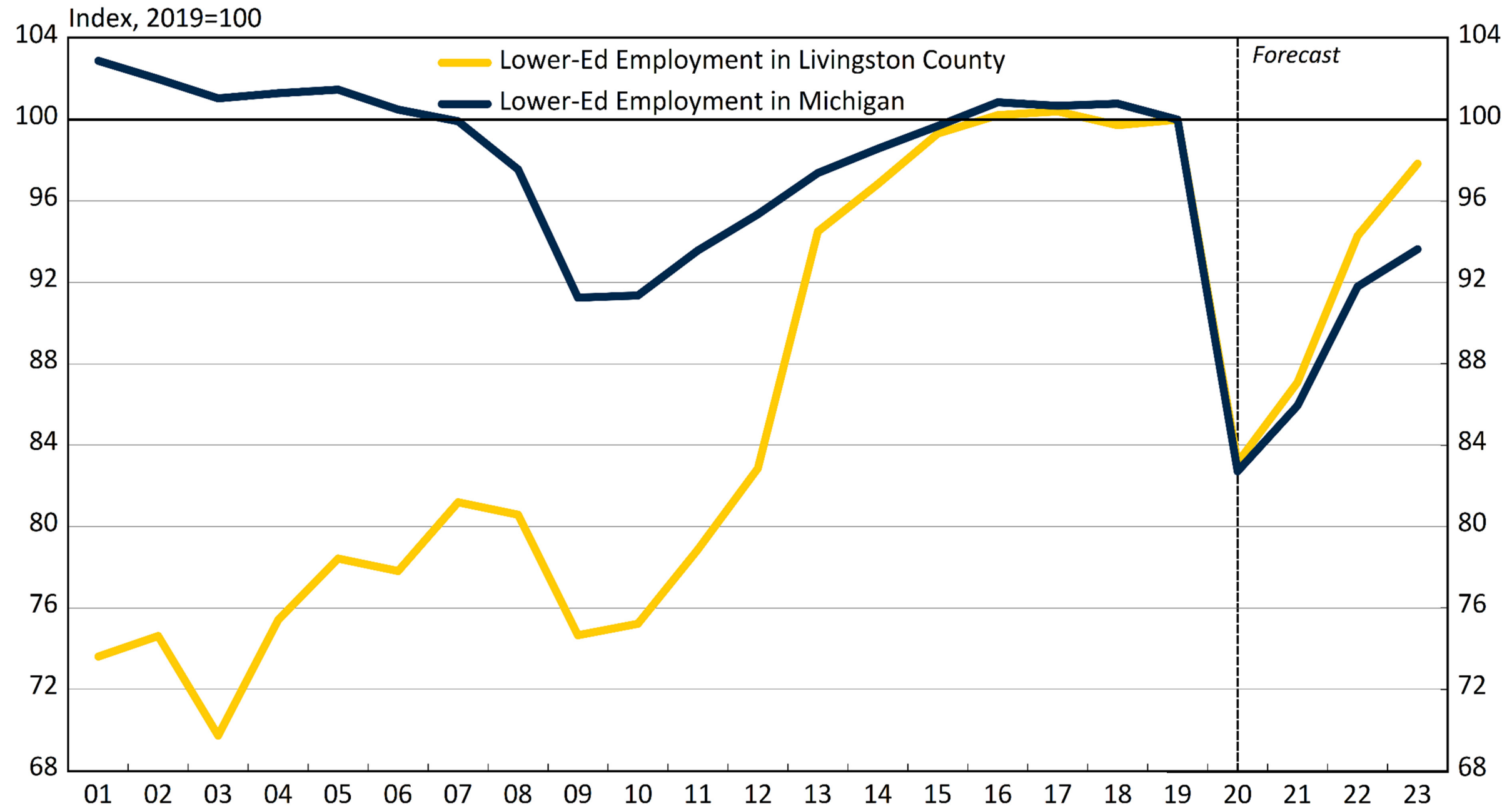
Blue-Collar Employment Indices, Michigan and Livingston County



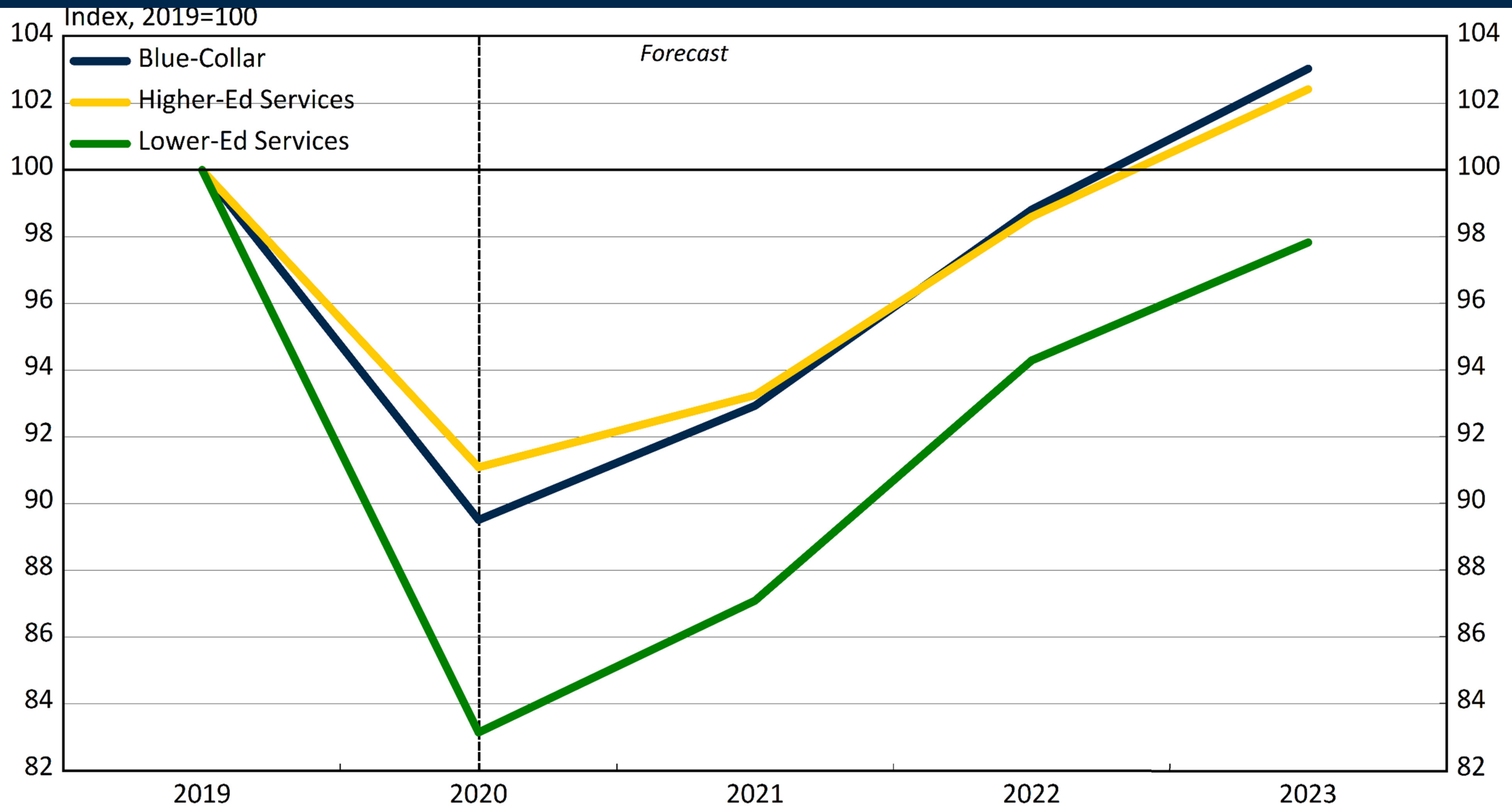
Higher-Ed Employment Indices, Michigan and Livingston County



Lower-Ed Employment Indices, Michigan and Livingston County



Livingston County Employment by Industry Groupings



Q&A for Session II

Marcia Gebarowski

Ann Arbor SPARK
Director for Business Development,
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lsa.umich.edu/econ/rsqe

