

# SOUTHFIELD FAST FACTS

## State & Regional Business Stats

- **Retail sales** (1997) (in thousands): \$16,585,042 (Oakland County); \$214,900,655 (Michigan).
- **Retail sales per capita** (1997): \$14,175 (Oakland County); \$9,567 (Michigan).
- 8.6% of Oakland County businesses are **minority-owned**.
- 25.9% of Oakland County businesses are **women-owned**.
- **Private employment increased** in Oakland County by 29.7% between 1990-99, vs. 17.1% statewide.
- Of Oakland County's total workforce of 697,150, about **60%** work within the County.
- The 1997 Economic Census records 16,476 **retail establishments** in the Detroit PMSA. The largest sector is food and beverage stores, 3,043; followed by clothing and clothing accessories, 2,468; gasoline stations, 1,682; and motor vehicle and parts dealers, 1,422.
- 25% of **Michigan's workforce** is employed in executive, administrative, managerial or professional specialty occupations. Other concentrations are precision production, machinery, administrative support, service and sales.
- **Key Michigan industry classifications** include high-tech and manufacturing; health, educational and professional services; retail trade; finance/ insurance/real estate; and construction.
- New business corporations and LLCs doubled in Michigan in the 1990s, from 25,292 to 49,597, with an increase of 111% between 1991-99. Michigan won **Site Selection magazine's annual Governor's Cup\*** competition for new business growth (new and expansion) **four consecutive years** (1998-01) (the magazine changed reporting standards in 2002). In 2001, Michigan welcomed 34,000 new jobs and 2,358 new businesses. \*(Projects with \$1-million or more value, 20,000 or more square feet of new construction, or 50 or more new jobs, not including retail or residential).
- Michigan **ranked #1** in 1998-99 in **capital investment** and **#2 in new or expanded global facilities** in 1997-99.
- **Michigan is 2<sup>nd</sup> nationally in expenditures for industrial R&D and R&D performance**; and fourth in high-tech employment. It ranks seventh in the nation in high-tech occupational employment (1998). R&D grew by an

average of 2% nationally in the 1990s, compared with **77%** for Michigan during that same period.

- **State tax collections** per capita were \$2,278 in year 2000, ranking Michigan 9<sup>th</sup> in the nation.
- **Michigan's per capita income** growth rose by 53.8% in the 1990s, leading the nation.
- Expansion Management magazine ranked **Michigan among the best states in workforce training programs, rated as #2 on the "Top 15" list** (2001).
- **Cost-of-living fast facts:**
  - Average 2-bedroom apartment rent: \$840/month (2001)
  - Average housing cost: \$158,200 (2002)
  - State sales tax: 6%
  - State income tax rate: 4.2% of the federal adjusted growth income, with adjustments
  - No city income tax
  - Residential property tax: \$2,690 (on \$100,000 home); only 30% supports City taxes (\$822), with remainder going to school district and Oakland County
  - Student-teacher ratio: 20-to-1
  - Expenditure per-pupil: \$11,286
  - 3 hospitals & nearly 5,000 physicians serving the community

*(Source: US Census Bureau,, Bureau of Labor Statistics, Bureau of Economic Analysis, MEDC Strategic Initiatives-The Michigan Economy, MEDC, homefair.com)*

