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Young talent key for state

Economic report cites education, too

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FREE PRESS BUSINESS WRITER

A new report on Michigan's economy made a compelling case Monday that the state and Detroit area need above all to attract more educated young workers to prosper.

"Michigan and its metropolitan regions are struggling, but there is a way back to prosperity," said Lou Glazer, president of the nonprofit study group Michigan Future Inc.

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Using data provided by research specialist Don Grimes of the University of Michigan, the report showed that metro Detroit and Michigan lag well behind more prosperous regions and states in both personal income and the percentage of residents with college degrees.

Within the city of Detroit, only 11% of residents have a college degree, Grimes reported, compared with 53% in Seattle, 40% in Minneapolis, Boston and Atlanta, and 29% in Chicago.

"Michigan's leaders must understand that successful regions are loaded with talent, particularly young college graduates. We must focus on how Michigan can best prepare, retain and attract young talent," Glazer said.


"Our bottom line: Michigan must get younger and better educated, or we will get poorer."

Groups such as the Detroit Regional Chamber, which hosted the presentation Monday, will use the report to help develop policy initiatives.

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