



ECONOMIC PULSE

Spring 2026



Northern Lakes
**ECONOMIC
ALLIANCE**

ABOUT NLEA

Northern Lakes Economic Alliance (NLEA) is the nonprofit economic development organization serving businesses and communities across the region of Antrim, Charlevoix, Cheboygan, and Emmet counties.

Mission

Our mission is to drive economic resiliency in the NLEA region by ensuring the resources, infrastructure, and policies exist to fuel business growth and community prosperity.

Strategic Priorities

Business Growth

Support businesses by reducing barriers to growth and family-supporting job creation.

Infrastructure & Development

Invest in workforce housing, mixed-use projects, infrastructure expansion, and industrial sites to meet evolving business and community needs.

Talent Retention & Attraction

Elevate career opportunities and build talent pipelines to retain and attract talent for a robust workforce.

Education & Policy

Equip local, state, and federal leaders with the tools to implement policies that support business and community investment in the region.

Why the Economic Pulse Report?

We believe data is essential for shaping effective strategies, policies, and investments that drive a stronger regional economy. The Economic Pulse Report (EPR) provides a snapshot of the latest quarterly trends, including the top economic impact issues currently on the minds of local community and business leaders.

This report is made possible by Burdco Inc. and ITC Holdings Corp.



PROJECTS UNDERWAY

Northern Lower Michigan continues to attract new investment. These projects demonstrate the region's appeal to the private sector as an ideal place to grow their business and support local communities.



Charlevoix County

Temprel Inc

Breaking Ground: Temprel's Business Expansion

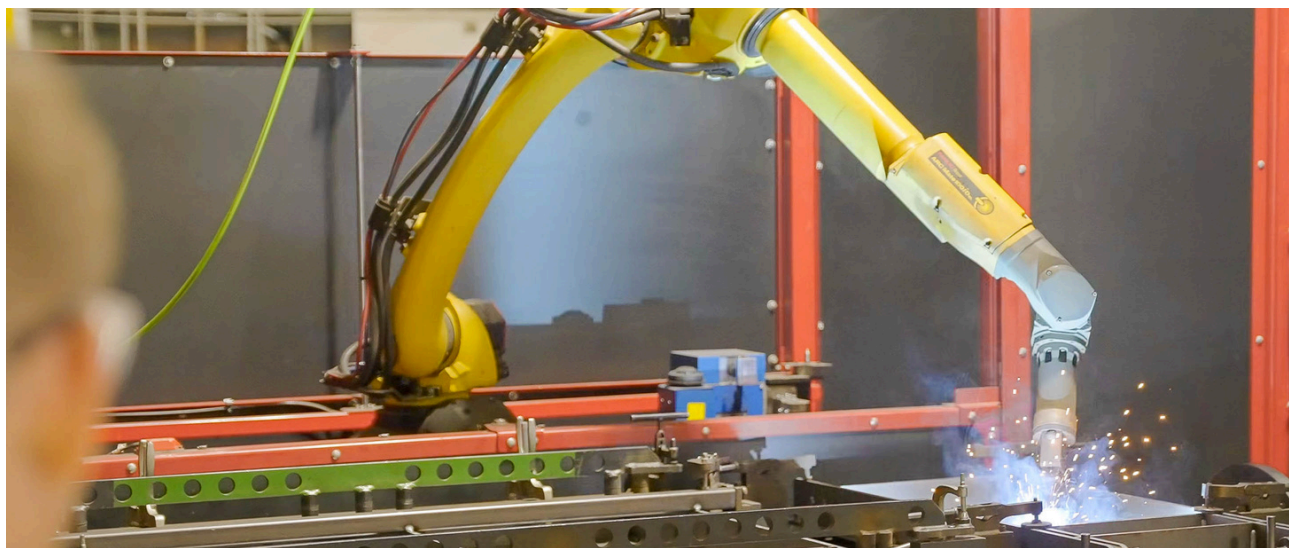
Temprel, Inc., a Boyne City manufacturer of temperature sensors and custom sensor assemblies, is investing in a larger physical footprint to improve efficiencies and meet growing demand for its products. To support this growth, President Mandy Chmura and the Temprel team broke ground in the fall of 2025 on a new facility in the Boyne City Air Industrial Park, with plans to move into the building in the first quarter of 2027. The expansion will position operations in two adjacent buildings within the industrial park, improving workflow, coordination, and overall efficiency while creating space to increase production capacity. A long-standing employer in the region, Temprel has been part of the Boyne City community for nearly 60 years and continues to provide stable, year-round employment. This investment reflects a long-term commitment to its 55+ employees, with plans for continued growth as the company expands its operations and strengthens its contribution to the local economy.

Continued Investment and Innovation: Aster Brands

Following their relocation to Harbor Springs in 2025, Aster Brands—a manufacturer of steel forming systems and provider of engineering, marketing sales support, and new product development for the concrete manufacturing industry—has continued to invest in their facility by the Harbor Springs Airport. With support from the NLEA, Little Traverse Township, the MEDC, and Great Lakes Energy, the company continues making significant progress renovating the former Jervis Webb complex into a state-of-the-art manufacturing and engineering facility. The company also recently launched Velpont, a sustainable modular bridge solution, in partnership with Dirigo Bridge Company and Wentworth Partners. This unique product allows for faster water crossing installation than traditional culverts using pre-cast components. The open-bottom design promotes safety and in-stream habitats by preserving natural stream flow and therefore reducing flood risks.

Emmet County

Aster Brands



BUSINESS OUTLOOK

NLEA surveyed business leaders with operations in Antrim, Charlevoix, Cheboygan, and Emmet counties to understand their perception of the local business climate, barriers to success, and economic outlook. Responding businesses represent over 5,144 employees in the region and a variety of industries.

Our Region is a Good Place to Grow Your Business



51% of respondents agreed.

Our Region is Improving as a Place to Grow Your Business



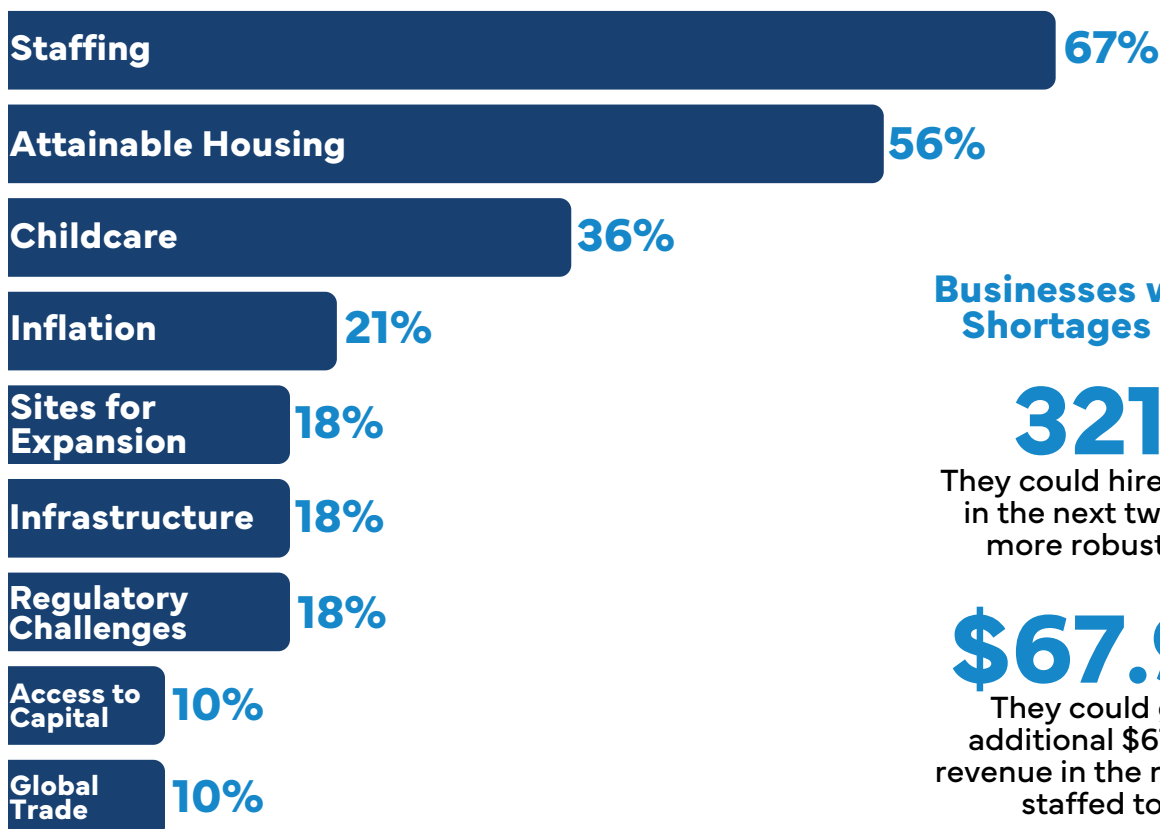
65% of respondents agreed.

Perceptions of our regional business climate fell slightly from the fall survey, while the share of business leaders who feel the region is improving increased. As in previous reports, a significant portion of respondents have a tepid perception of the local business climate. The share of respondents who are neutral on the statement concerning our region being a good place to grow has been above 30% in all three editions of the survey.

What are the Largest Barriers to Growing Your Business?

Business leaders resoundingly selected Staffing and Attainable Housing as their top challenges, which have been the top challenges in each previous survey. This survey illustrates a more complex picture. While the top barriers remain constant across surveys, other obstacles like access to capital, global trade, inflation, and regulatory challenges increased as identified hurdles to business growth.

Looking forward, 69% of respondents held a positive outlook for their industry, similar to the Fall 2025 survey, and 90% reported stable or increasing sales. Additionally, 74% of respondents stated that they have plans for a physical expansion within the region in the next four years, mostly in the Manufacturing sector. To support business growth, the NLEA is actively assisting companies with their expansion plans, including navigating local and financial hurdles.



Businesses with Staffing Shortages Estimated:

321 jobs

They could hire 321 employees in the next two years with a more robust talent pool.

\$67.95M

They could generate an additional \$67.95 million in revenue in the next two years if staffed to capacity.

LOCAL GOVERNMENT OUTLOOK

NLEA surveyed elected and appointed leaders from local units of government across Antrim, Charlevoix, Cheboygan, and Emmet counties to understand their perception of the local business climate, what they consider barriers to success, and desired forms of development.

Your Community is a Good Place to Grow a Business



Your Community is Improving as a Place to Grow Your Business



The survey continues to reveal that local government leaders hold a noticeably more positive perception of the regional business climate than business leaders. When asked to identify barriers to business growth, government leaders identified many of the same barriers to growth as the business leaders; staffing, attainable housing, and infrastructure were the top three.

Desired Types of Development in Your Community?

Mixed-Use Development

73%

Workforce Housing

50%

Commercial

46%

Light Industrial

39%

Affordable Housing

27%

The development type most public sector leaders want to see in their communities is Mixed-Use, up from 58% in the fall 2025 report, with Workforce Housing (80% to 120% of Area Median Income) as the second most desirable type of development. The desire for additional housing development aligns with extremely low residential vacancy rates in the region.

NLEA supports transformational development and infrastructure projects across the region by assisting communities with financing acquisition, grant administration, and development incentives.



LOCAL ECONOMIC DATA

Employment Data



Labor Force
51,089



Employment
46,947



Unemployment
4,142

Source: US Bureau of Labor Statistics: Local Area Unemployment Statistics' preliminary January data

Labor Force Snapshot

Bureau of Labor Statistics data reveals that the region's average annual labor force in 2025 was 54,291, down 0.8% from 2024. Despite the decline, the 2025 labor force is 1.8% above 2019 and 4.7% above 2021 levels. While the workforce stabilized recently, long-term demographic trends indicate the region's aging population will pose a challenge to a robust future work force. Proactive steps are needed to foster continued population growth in the region's prime working age demographic, ages 25 to 54.

Unemployment Rate



Antrim
7.3%



Charlevoix
6.0%



Cheboygan
13.0%



Emmet
7.2%

Source: US Bureau of Labor Statistics: Local Area Unemployment Statistics' preliminary January data

Building Permits



Antrim
67



Charlevoix
124



Cheboygan
66

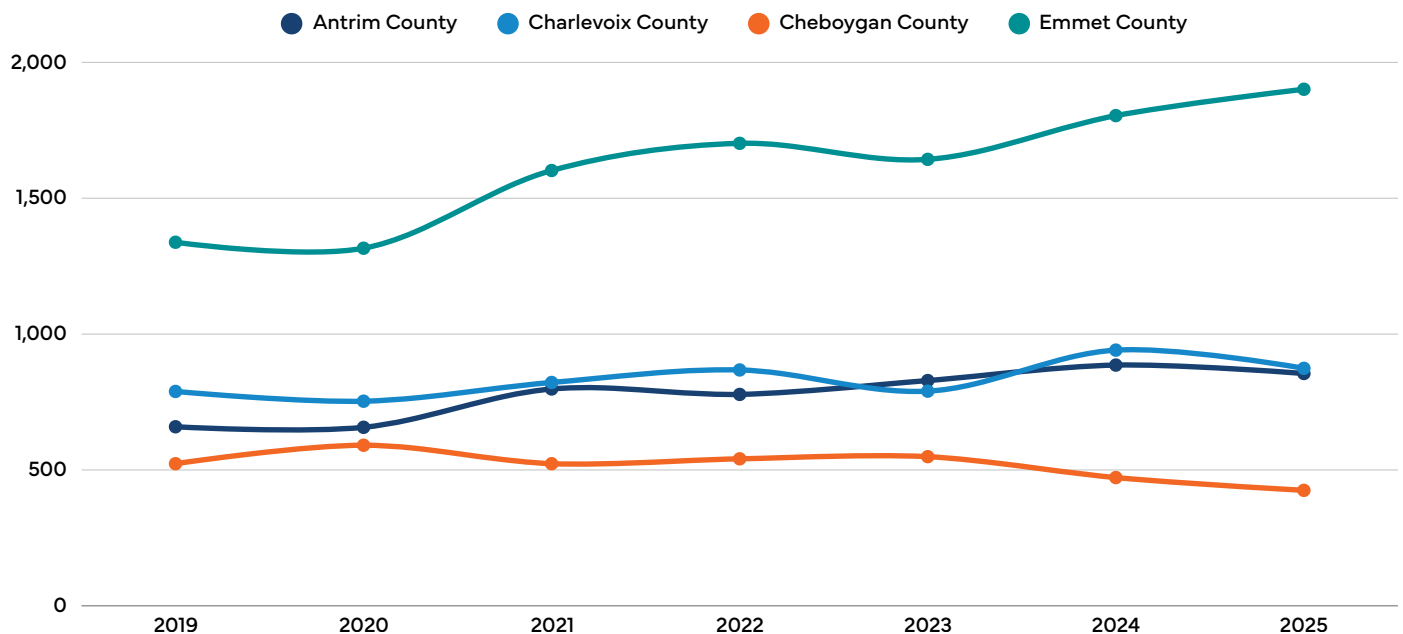


Emmet
254

Total Construction Permits Issued Jan 1 to Mar 31

Source: County Building Departments
*Data includes new construction, additions, alterations, and demolitions.

Six-Year Building Permit Snapshot



Source: County Building Departments
*Data includes new construction, additions, alterations, and demolitions.

INDUSTRY SPOTLIGHT

This year's theme for the 2026 Economic Symposium is "Made, Grown, and Built in Northern Michigan" and highlights the industries foundational to our regional economy. While the region is most commonly associated with our robust hospitality and tourism sectors, Manufacturing, Agriculture, and Construction are key cultural and economic drivers that provide essential year-round, family-supporting jobs and bring new revenue into the regional economy.



Manufacturing

5,323 jobs

(2025 figure)

11.8% of total jobs

57.8% above regionally size-adjusted national average

7% growth

in projected employment 2025 to 2030

\$860.7M GRP

(2025 figure)

At 15.4% of total Gross Regional Product (GRP), the sector contributes the most to GRP of any industry, outperforming its share of employment.

Lightcast. (2026, April). Manufacturing: Antrim, Charlevoix, Cheboygan, and Emmet counties. Retrieved from Lightcast.

Agriculture

656 jobs

(2025 figure)

1.4% of total jobs

26.9% above regionally size-adjusted national average

11% growth

in projected employment 2025 to 2030

\$83.5M GRP

(2025 figure)

At 1.5% of total Gross Regional Product (GRP), the sector's contributions exceed its share of employment.

(Includes agriculture, forestry, fishing, and hunting)

Lightcast. (2026, April). Agriculture, Forestry, Fishing and Hunting: Antrim, Charlevoix, Cheboygan, and Emmet counties. Retrieved from Lightcast.

Construction

4,637 jobs

(2025 figure)

10.2 % of total jobs

75.9% above regionally size-adjusted national average

5% growth

in projected employment 2025 to 2030

\$496.3M GRP

(2025 figure)

At 8.9% of total Gross Regional Product (GRP), the sector has the fifth largest contribution to GRP.

Lightcast. (2026, April). Construction: Antrim, Charlevoix, Cheboygan, and Emmet counties. Retrieved from Lightcast.



Northern Lakes **ECONOMIC ALLIANCE**

**Sign up for our monthly newsletter for more
news and insights!**



1313 Boyne Ave, Boyne City, MI 49712
231-582-6482 | info@thenlea.com | thenlea.com