

**MICHIGAN ECONOMIC OUTLOOK**  
**Economic Growth**

Year	Real Personal Income (Billions - Base 1996)		Real Personal Income Per Capita (Thousands - Base 1996)		Housing Starts (Thousands)	
	Level	% Change	Level	% Change	Level	% Change
1990	206.8		22.2		42.9	
1991	204.1	-1.3	21.7	-2.2	36.0	-16.1
1992	209.6	2.7	22.1	1.8	40.9	13.7
1993	217.3	3.7	22.8	3.0	43.1	5.2
1994	228.9	5.4	23.8	4.7	49.8	15.7
1995	236.6	3.3	24.4	2.5	48.0	-3.7
1996	238.1	0.6	24.4	-0.1	53.3	11.0
1997	245.4	3.1	25.0	2.6	51.3	-3.7
1998	256.7	4.6	26.1	4.2	56.5	10.2
1999	263.7	2.7	26.6	2.2	55.4	-2.1
2000	272.6	3.4	27.4	2.8	51.5	-7.0
2001	270.6	-0.7	27.0	-1.2	50.4	-2.2
2002	273.5	1.1	27.2	0.6	50.4	0.1
2003	274.5	0.4	27.2	0.0	54.3	7.8
2004F	279.9	2.0	27.6	1.6	53.0	-2.8
2005F	287.3	2.6	28.3	2.2	50.3	-5.1
2006F	295.0	2.7	28.9	2.3	51.2	1.8
2007F	303.1	2.7	29.6	2.3	52.2	1.9
2008F	310.3	2.4	30.2	2.0	52.0	-0.3

Year	Real Gross State Product (Billions - Base 1996)		Total Population		Michigan Industrial Production - Average of 6 Sectors	
	Level	% Change	Level	% Change	Level	% Change
1990	225.1		9,324.3		73.6	
1991	219.8	-2.3	9,409.6	0.9	70.2	-4.6
1992	226.5	3.1	9,485.6	0.8	74.7	6.3
1993	237.2	4.7	9,547.1	0.6	80.7	8.1
1994	255.8	7.8	9,608.8	0.6	88.3	9.4
1995	258.3	1.0	9,686.7	0.8	91.3	3.4
1996	265.1	2.6	9,762.9	0.8	93.4	2.3
1997	276.0	4.1	9,813.2	0.5	100.0	7.1
1998	285.4	3.4	9,854.7	0.4	105.5	5.5
1999	299.5	4.9	9,905.1	0.5	109.8	4.1
2000	306.4	2.3	9,961.6	0.6	110.4	0.5
2001	297.5	-2.9	10,009.3	0.5	101.5	-8.0
2002	299.7	0.7	10,047.7	0.4	100.0	-1.5
2003	307.9	2.7	10,085.1	0.4	97.4	-2.6
2004F	319.6	3.8	10,124.3	0.4	99.1	1.7
2005F	329.7	3.1	10,163.1	0.4	102.3	3.3
2006F	339.1	2.9	10,202.8	0.4	105.3	2.9
2007F	348.5	2.8	10,242.9	0.4	108.5	3.0
2008F	357.4	2.6	10,283.1	0.4	111.1	2.4

F = Forecast

SOURCE: Global Insight (Winter 2004 Michigan Forecast)

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