



Michigan Retail Update Report

Mar. 2026

Market growth insights & advantages for retail & restaurant businesses.

State Overview

- Michigan hit No. 6 nationally for Business Climate ranking, driven by multi-billion dollar EV and semiconductor investments
- Michigan is top 5 in young adult population growth (age 24-44)
- Met its 75,000-unit housing goal a full year early
- MEDC supported 24,000+ startups in 2025
- Michigan Retail Index reached record highs in late 2025, with over half of retailers forecasting sales growth

Median Age

40.1

Household Income (Avg.)

\$98,697

Population

10,140,459

U.S. Census Bureau



America's Top
States for Business
2024, CNBC



Top States
for Doing Business
2024, Area Development



Most New & Expanding
Manufacturing Facilities Per Capita
2023, Site Selection



Prosperity Cup - East North
Central Region
2024, Site Selection



Gordie Howe International Bridge

This \$6.4B project, to be completed in 2026, is expected to increase the GDP of the Great Lakes region by several billion dollars annually, due to the speed with which trucks can be processed.

[Request More Info](#)

(2021, Cross-Border Institute)



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Grand Rapids-Kentwood MSA

- 1.5% annual in-migration rate significantly outpaces all regional peers
- Acrisure Amphitheater and Amway Soccer Stadium sparked 30+ new storefront openings in the last nine months alone
- 2,500+ new residential units permitted across Kent & Ottawa counties in the last nine months to meet surging demand
- Total of fourteen local higher education institutions; many retaining out-of-state talent, lowering the median age, expanding the consumer base
- 14 new restaurants opened in the last 12 months including many international concepts

Median Age

40.1

Household Income (Avg.)

\$105,309

Population

1,178,826

U.S. Census Bureau



Most Beautiful & Affordable Cities to Live in the U.S. 2023, Travel+Leisure



Mid-sized Metros with the Best Business Climates, 2024, Business Facilities



Best U.S. Metro Areas to Buy A House 2024, CNBC



Cities on the Rise (Grand Rapids) 2025, LinkedIn



Amway Soccer Stadium - Opening in 2027

This \$175M project is expected to draw 160,000 visitors per year, create 330 jobs, and generate \$408MM in economic impact.

[Request More Info](#)

(2020, Grand Action 2.0; Convention, Sports & Leisure International)



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Detroit MSA

- Metro Detroit ended 2025 with 5.4% retail vacancy and strong absorption
- Downtown hit 31M annual visits, with Saturday peaks exceeding 173k visitors
- Detroit's 1.7% population growth is among the highest in the Midwest
- Regional growth is currently outpacing the national average
- The unemployment rate has consistently remained below 5%
- A talent pipeline of 30+ colleges and universities supports the region
- 1,200 hotel rooms and a \$500M convention expansion are underway
- New state initiatives streamlined regulations for restaurants & small businesses

Median Age

40.5

Household Income (Avg.)

\$109,707

Population

4,400,578

U.S. Census Bureau



Tech Job Growth In The U.S.,
2024, Business Facilities



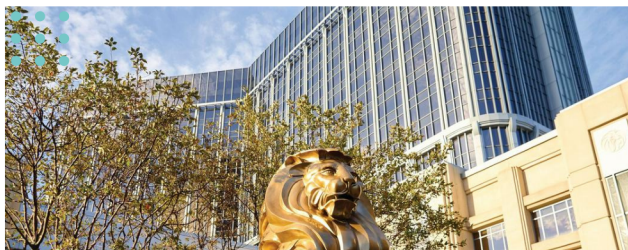
Top Culture Hubs of
America
2024, Money.com



Best Places to Live In
America,
2024, Money.com



Best City for Gen Z to
Live & Work
2025, CNBC



MGM Casino's \$20 Million Upgrade

MGM Grand Detroit is investing \$20MM in upgrades to 400+ hotel rooms & suites, plus the spa, casino floor, and guest services.

[Request More Info](#)

(2025, Play Michigan / Crain's Detroit)



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