

Summary Background

APPENDIX G

Retail Marketplace Profile for 10-County Region

The retail marketplace profile shows the degree to which the region is importing and exporting certain goods and services. The numbers in GREEN indicate that residents in the community must leave the area (10-county region) to acquire this good or service. This would be considered an import industry. Numbers in RED are goods and services that draw people from outside of the region to use that good or service (export).

One can see that for the NW Michigan planning region, there is a -\$171 million dollar retail gap for Food Services & Drinking Places. The local demand for Food Services & Drinking Places by residents is only \$388.2 million, but the supply is \$560 million. This indicates that around \$172 million in revenue generated in the region by Food Services & Drinking Places comes from people who live outside of the region. While these reports focus only on retail industries, they can provide some inferences on the local character. Fairly consistent with heavily tourism-based communities, northwest Michigan has a negative retail gap for almost all of their retail goods and services, with a few exceptions. Most of the import goods and services are in retail industries now heavily dominated by online retailers. The full retail marketplace profile can be found below.

