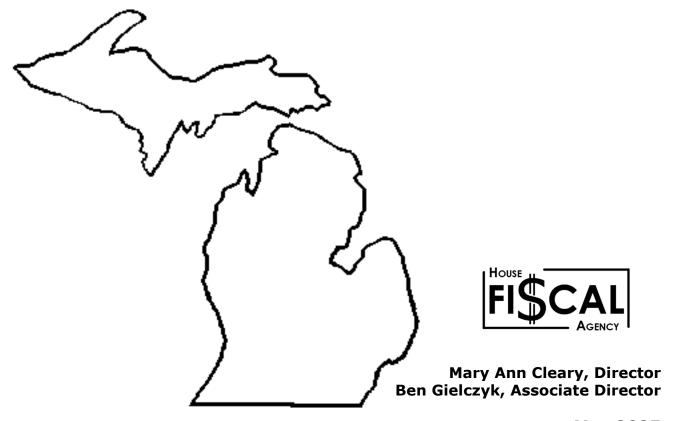
ECONOMIC OUTLOOK AND REVENUE ESTIMATES FOR MICHIGAN

FY 2024-25 THROUGH FY 2026-27



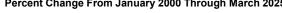
FOREWORD

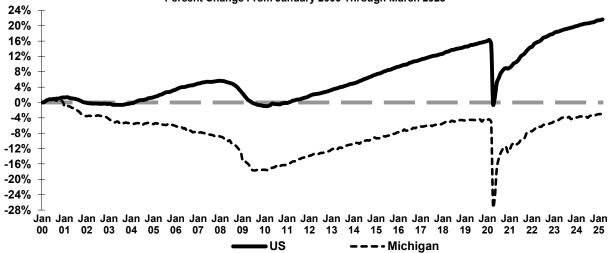
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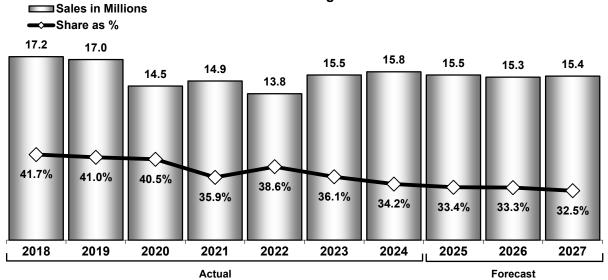
ECONOMIC OVERVIEW AND FORECAST

Total Wage and Salary Employment Percent Change From January 2000 Through March 2025





Detroit-3 Share of Light Vehicle Sales



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RISKS AND UNCERTAINTIES



GF/GP AND SAF REVENUE

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Constitutional Revenue Limit Total State Tax and Fee Revenue as Percentage of Personal Income

