# TECH REPORT 2023

THE **RIGHT PLACE**

Advancing the West Michigan Economy

In 2021, The Right Place engaged over 300 area leaders to develop a strategy that positions Greater Grand Rapids as a leading tech hub in the Midwest over the next decade. This report provides an update on the state of the technology sector across the region.
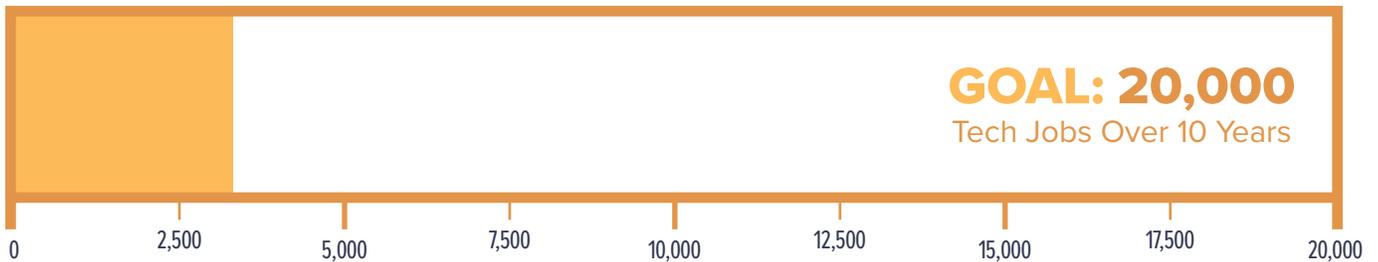
# GREATER GRAND RAPIDS TECH EMPLOYMENT

**2022** 37,816

**2023\*** 38,721

Tech employment data is based on methodology developed by CompTIA.

*Preliminary data as of 8/2023

**Tech Strategy Progress**

**3,352** tech jobs added since **2021**

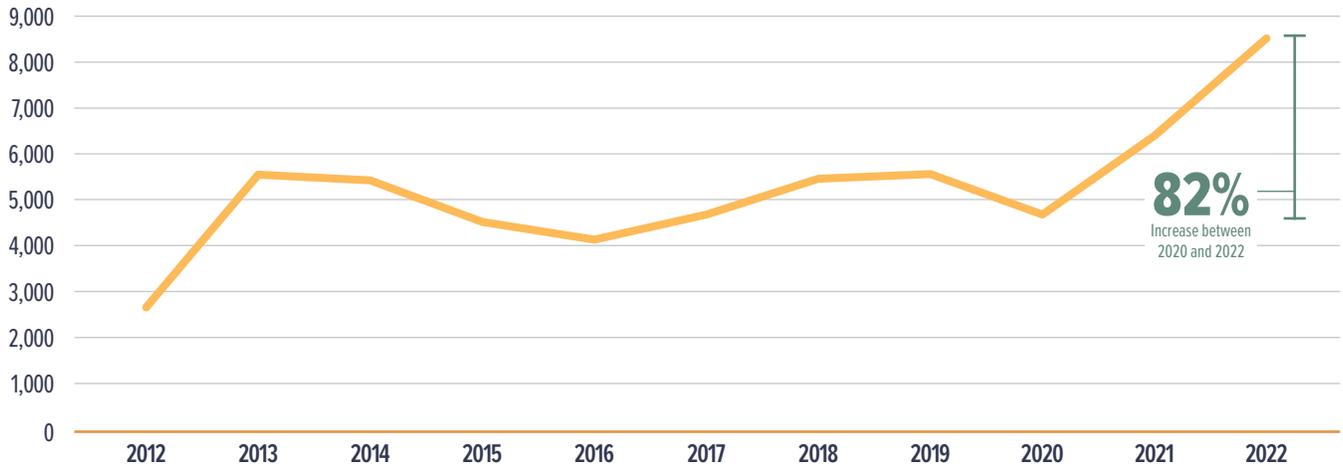| 0 | 2,500 | 5,000 | 7,500 | 10,000 | 12,500 | 15,000 | 17,500 | 20,000 |

**GOAL: 20,000**
Tech Jobs Over 10 Years

*Source:* Lightcast

# TECH JOB POSTINGS

## $90K
Median advertised tech salary

## Tech Job Postings



**82%**
Increase between 2020 and 2022

*Source:* Lightcast

## Top Software Skills in Tech Job Postings 2023



- SQL (Programming Language)
- JavaScript (Programming Language)
- Microsoft Azure
- C# (Programming Language)
- Microsoft Office
- Application Programming Interface (API)
- Java (Programming Language)
- Operating Systems
- Python (Programming Language)
- Microsoft Excel
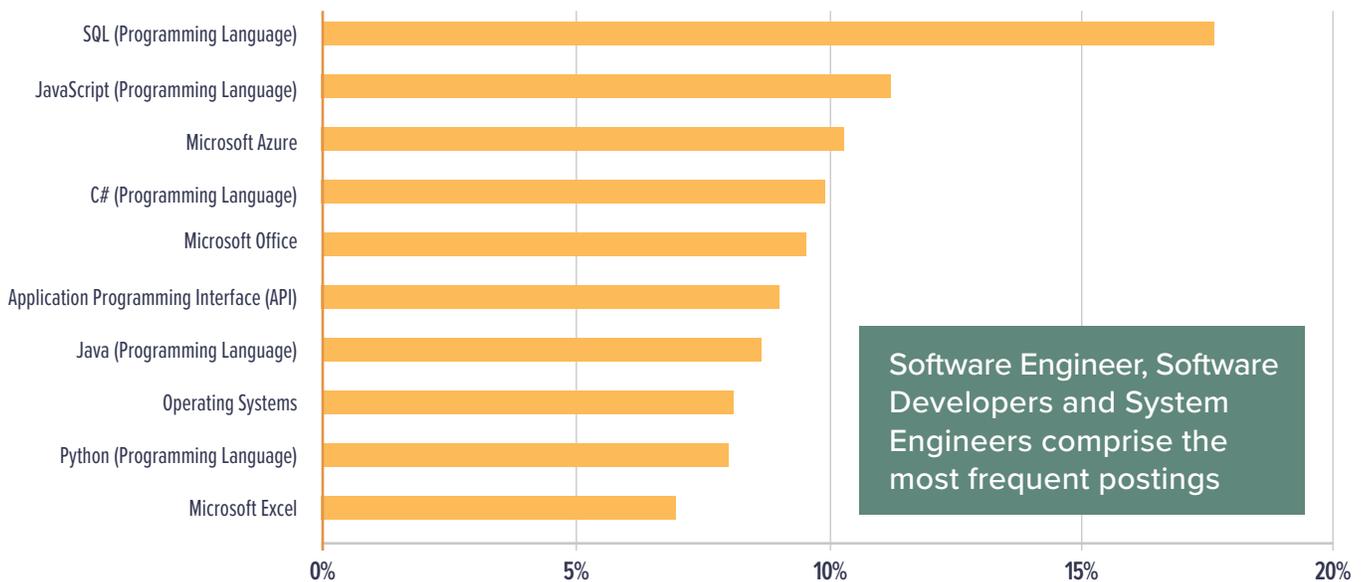
Software Engineer, Software Developers and System Engineers comprise the most frequent postings

*Source:* Lightcast

## 7th
**Emerging tech market in North America**

## 3rd
**Emerging market for high-tech* job growth**
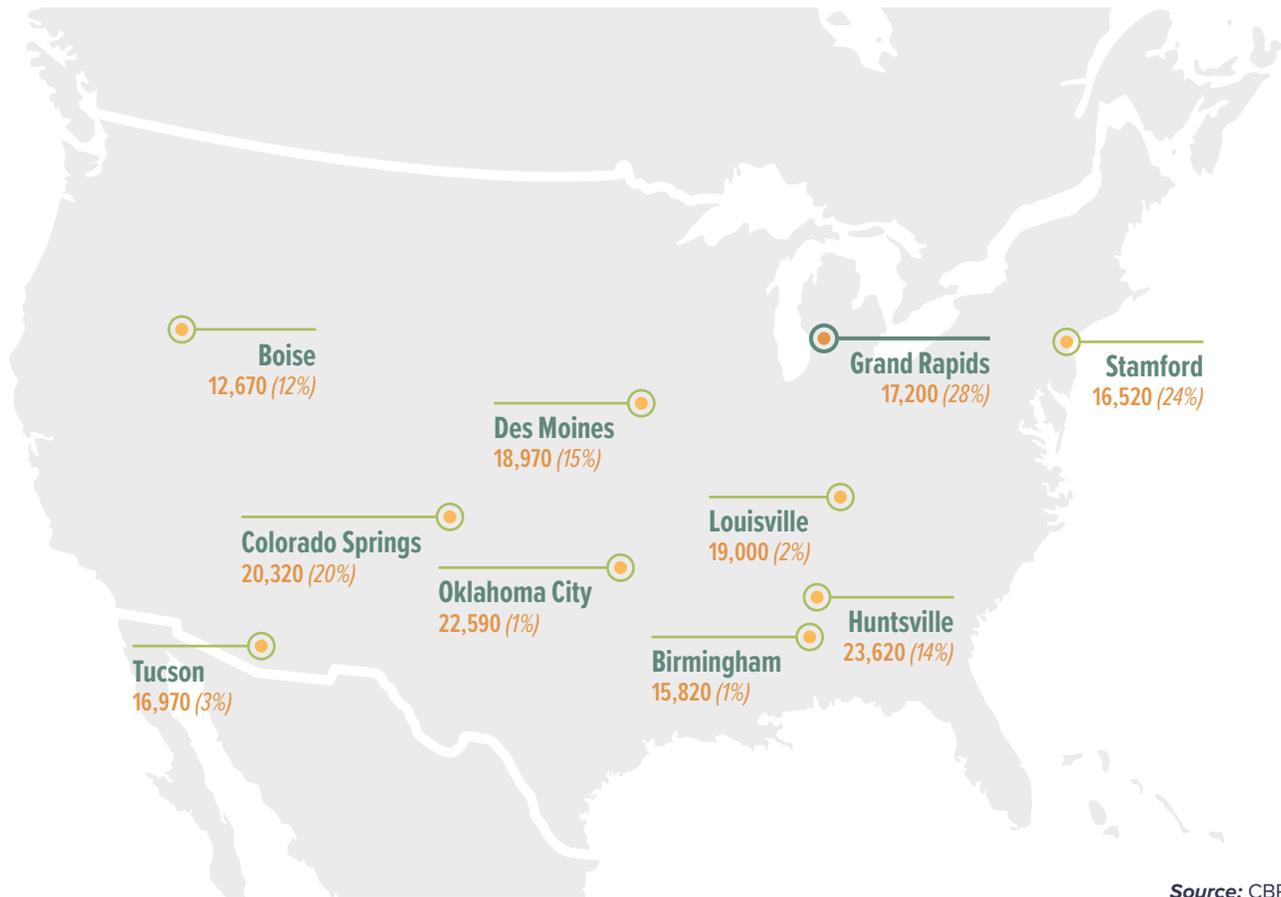*(2017-2022)*

## 20%
**High-tech wage growth**
*(2017-2022)*

*Source:* CBRE

*High-tech talent refers to industries and occupations predominately in the computer science and digital fields.

## Tech Employment & Growth in Comparable Cities

All numbers represent high-tech employment in 2022. Percentages reflect growth in high tech employment over five years.
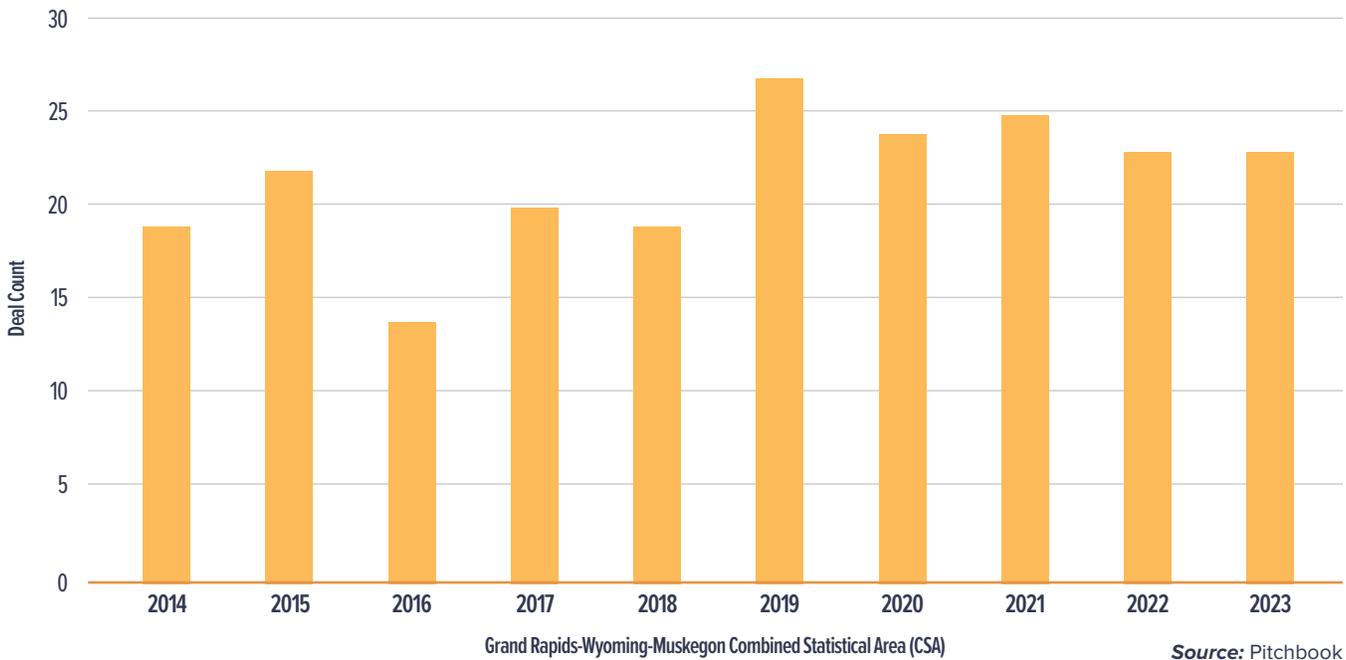
**Boise**
12,670 *(12%)*

**Des Moines**
18,970 *(15%)*

**Grand Rapids**
17,200 *(28%)*

**Stamford**
16,520 *(24%)*

**Colorado Springs**
20,320 *(20%)*

**Louisville**
19,000 *(2%)*

**Oklahoma City**
22,590 *(1%)*

**Huntsville**
23,620 *(14%)*

**Tucson**
16,970 *(3%)*

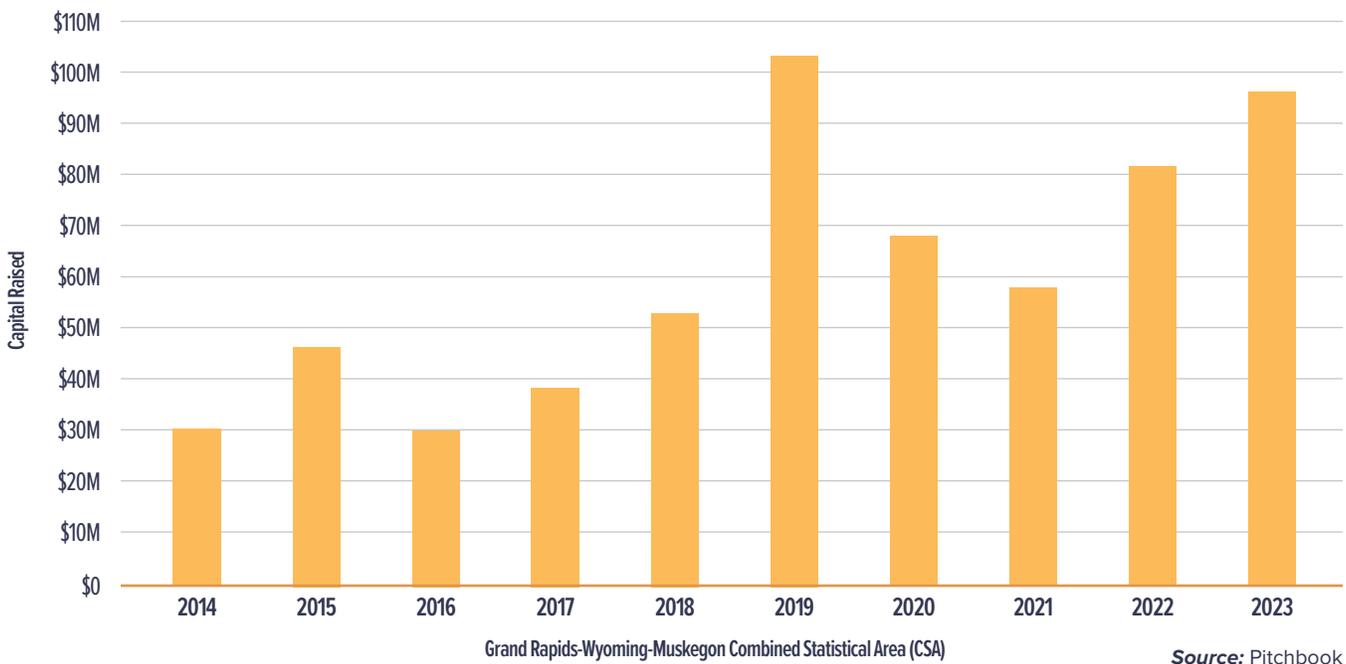**Birmingham**
15,820 *(1%)*

*Source:* CBRE

# VENTURE CAPITAL

Greater Grand Rapids continues to realize relatively steady dealflow while the value of the venture capital investments has recovered following the lull of the pandemic.

## Volume

Deal Count

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|

Grand Rapids-Wyoming-Muskegon Combined Statistical Area (CSA)

*Source:* Pitchbook

## Value

Capital Raised

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|

Grand Rapids-Wyoming-Muskegon Combined Statistical Area (CSA)

*Source:* Pitchbook

## ECOSYSTEM

### Seagull

A cloud-based platform that pulls, processes, and shares technical data in an accessible manner through UX design and an interactive mapping environment. Seagull was created by SpinDance and Digital Industry Group.

### Augusto Digital + DecentraCare

These Greater Grand Rapids companies partnered to build a custom digital operations platform to manage clinician onboarding, scheduling, and create a referral network.

### Flexco + Mindspring

Flexco, a manufacturer of material moving systems, leveraged MindSpring to create hands–free technology to improve warehouse operations.

**TECH WEEK**
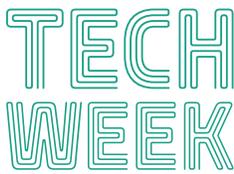
**6** DAYS | **30+** EVENTS | **6,000+** ATTENDEES

**Keynote Events**

| Kickoff Event | Start Garden | Confluence |
| Feat. Malcolm Gladwell | Demo Day | Festival |

**Key Event Topics:** Artificial Intelligence | Entrepreneurship | Tech Talent | Tech Business Trends

## TALENT

### WMCAT

**Cybersecurity Training Program**
First cohort graduated 11 students with employment; Second cohort will increase to 30 students in 2024

### Grand Valley State University

GVSU Historical Black Colleges and Universities and Hispanic-Serving Institutions STEM-focused Consortium

**GRAND VALLEY STATE UNIVERSITY**

### Ferris State University

**Center for Virtual Learning opened in August 2023**

FERRIS STATE UNIVERSITY

## Grand Rapids Community College

| **New Automation Lab** | **Named as Intel College for AI** (1 of 15 in the nation) | **NSA Certified** |
| 792 individuals upskilled | Faculty being trained by Intel | **Cybersecurity Program** |

**GRCC**
GRAND RAPIDS COMMUNITY COLLEGE

*Source:* The Right Place

## Payload CMS

**Y Combinator graduate chooses Greater Grand Rapids to open office**

Payload

## Gentex

**Advanced manufacturer expands software development division**

GENTEX CORPORATION

## TiiCKER

**GGR-grown fin-tech company opens new headquarters**

TiiCKER.

## Twisthink

**Digital consultancy opens new Grand Rapids headquarters**

TWISTHINK+

## FlockX

**Social media and app developer opens headquarters in Grand Rapids**

flockx

## CampSpot

**Digital marketplace and app developer expands in Grand Rapids**

CAMPSPOT

## CertifID

**Cybersecurity firm secures $20M Series B round funding**

CERTIFID

## AXIS

**Robotics and automation company expands in Grand Rapids**

AXIS AUTOMATION

## Prescott

**Cybersecurity consultancy moves headquarters to Grand Rapids**

Prescott