

IN THE NEWS



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by **Mike Brennan**

2023 Michigan 50 Companies To Watch Generate \$453 Million In Annual Revenue

LANSING – The 2023 Michigan 50 Companies to Watch awardees are small and mighty, having generated significant economic impact across the state.

In 2022, these businesses generated \$453 million in total annual revenue, a 57% increase since 2021. The companies reported they had 1,439 full-time equivalent employees in 2022 and project 498 net new jobs for 2023.

These companies have been consistently increasing their impact since 2019. For the last four years, the Michigan 50 awardees generated nearly \$1.2 billion in revenue and added 451 employees to their workforce, reflecting a 34% increase in revenue and 14% increase in jobs for the four-year period.

The honorees come from across the mitten, with members from West Michigan, Metro Detroit and even the Upper Peninsula. They will all unite at the 19th annual Michigan Celebrates Small Business Gala on May 2, 2023.

“The impact of these 50 small businesses cannot be overstated. They are the backbone of Michigan’s economy and we are so excited to celebrate them at the gala,” said Jennifer Deamud, MCSB Board Chair and Chief Operating Officer at Kinexus Group.

At the event, over 700 guests will gather in-person at the Breslin Center in East Lansing, Michigan to celebrate the achievements of this year’s award recipients.

The gala launched in 2005 and has become Michigan’s awards program for small businesses. There have been over 1,000 companies honored at MCSB over the past 19 years, which includes 950 second-stage companies recognized by the Michigan 50 Companies to Watch Award.

The Founding Partners created an annual awards gala to recognize small business and second-stage companies as well as to ensure the awardees have access to resources to continue their growth. The founding organizations of Michigan Celebrates are as follows:

- Edward Lowe Foundation
- Michigan Business Network
- Michigan Economic Development Corporation (MEDC)
- Michigan Small Business Development Center (SBDC)
- Small Business Association of Michigan (SBAM)
- U.S. Small Business Administration – Michigan District Office

Additional information and ticket information can be found at MichiganCelebrates.org.