

Furthermore, rapidly growing companies in Michigan hint at its changed economic trajectory. Michigan’s most rapidly growing companies are, according to Fortune (2011), both in post-secondary-intensive industries: Valassis Communications (#40) is in professional and business services, and Credit Acceptance (#53) is a financial services company.

Statewide, healthcare support, healthcare professional and technical, and community and social services occupations are projected to grow fastest in Michigan, at rates of 20 percent, 15 percent, and 14 percent, respectively.

TABLE 13: SNAPSHOT OF EDUCATIONAL DEMAND FOR TOTAL JOBS IN MICHIGAN (2008 AND 2018)

| | 2008 | 2018 | % change |
|-----------------------|-----------|-----------|----------|
| High school dropouts | 350,000 | 354,000 | 1% |
| High school graduates | 1,320,000 | 1,338,000 | 1% |
| Some college | 1,101,000 | 1,129,000 | 3% |
| Associate’s | 433,000 | 452,000 | 4% |
| Bachelor’s | 810,000 | 850,000 | 5% |
| Graduate | 423,000 | 452,000 | 7% |

By 2018, about 2.9 million jobs in Michigan, 62 percent of the state’s total employment, will require some training beyond high school.

Through 2018, new jobs in Michigan requiring postsecondary education and training will grow by 116,000, while jobs for high school graduates and dropouts will grow by an estimated 22,000.

Overall, Michigan will create 1.3 million job vacancies from job growth and retirements. Of these new vacancies, 836,000 will be for candidates with postsecondary education credentials, 388,000 for high school graduates, and 103,000 for high school dropouts.

Michigan ranks 34th in the share of jobs that will require a Bachelor’s degree by 2018, and 35th in jobs for high school dropouts.

Ohio

Ohio had an estimated GDP of \$446.3 billion in 2008, ranking it as the seventh largest state economy in the country. Even so, Ohio has been struggling since the early 2000s, and the recession dealt it a severe blow.

Private employment in Ohio was down 175,000 jobs at the peak of the recession, and the state’s year-to-year decline has been greater than the U.S. average. In December 2010, Ohio’s unemployment rate was 8.9 percent, just above the nation’s rate of 8.8 percent.

Employment in Ohio's goods-producing industries has been declining quickly, and this trend is projected to continue. Manufacturing is expected to decline by 17.7 percent over the coming years, compared to 10.6 percent for the nation. Ohio's services industries, meanwhile, are increasing at rates lower than the national average. As a result, overall employment growth is projected to be considerably slower than the national rate.

Private education services and healthcare services industries are projected to account for more than one in every three new jobs, whereas more than one in every four new jobs will be added by the professional and business services industries. Also expanding are trade, transportation and utilities, government, and wholesale and retail trade.

The present economic and industrial conditions attest to the correlation between current employment job growth and demand for postsecondary education. Ohio's major employers reflect the growing preponderance of education and healthcare over traditional mainstays such as manufacturing. According to the Ohio Department of Development, in 2009 three out of the 10 largest employers in the state were healthcare companies: the Cleveland Clinic Health System, Catholic Healthcare Partners, and University Hospitals in Cleveland. The Ohio State University and JP Morgan Chase & Company also rank among the top 10 and employ thousands of Ohioans.

Ohio is home to a number of rapidly growing companies that make both Inc.com and Fortune's lists. They include financial services companies First Financial Bancorp (Fortune #54) and InsuranceAgents.com (Inc.com #68). The fastest growing occupations in Ohio are in healthcare support (25%), followed by computer and mathematical science (18%), and community and social services occupations (17%).

TABLE 13: SNAPSHOT OF EDUCATIONAL DEMAND FOR TOTAL JOBS IN OHIO (2008 AND 2018)

| | 2008 | 2018 | % change |
|-----------------------|-----------|-----------|----------|
| High school dropouts | 484,000 | 490,000 | 1% |
| High school graduates | 2,045,000 | 2,069,000 | 1% |
| Some college | 1,225,000 | 1,264,000 | 3% |
| Associate's | 523,000 | 553,000 | 6% |
| Bachelor's | 960,000 | 1,012,000 | 5% |
| Graduate | 477,000 | 509,000 | 7% |

Before the next decade is over, 57 percent (about 3.3 million) of all jobs in Ohio will require some training beyond high school.

Between 2008 and 2018, new jobs in Ohio requiring postsecondary education and training will grow by 153,000, while jobs for high school graduates and dropouts will grow by just 30,000.

Over the same period, Ohio will create 1.7 million vacancies both from newly created jobs and retirements from existing positions.

Of these openings, 967,000 will be for workers with postsecondary credentials, 600,000 for high school graduates and 142,000 for high school dropouts.

Ohio ranks 36th in the share of its jobs that will require a Bachelor's degree by 2018, and 34th in jobs for high school dropouts.