

Perrigo Company
Summary Estimates

(All monetary estimates in 2008 dollars)

TOTAL JOBS CREATED (as of 2020)	1,039
Direct	400
Spin-off (includes Indirect Jobs)	639
NET POSITIVE STATE REVENUE IMPACT	\$29,001,000
Revenue foregone	\$8,438,000
Revenue gain	\$37,439,000
Personal income generated over life of MEGA agreement	\$486,223,000
Statewide employment multiplier (average, 2013–20)	2.45
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$881

Perrigo Company
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Total
Total Employment	320	398	567	742	920	936	953	971	986	1,003	1,021	1,039	
Manufacturing	8	10	13	17	20	19	18	19	19	20	21	22	
Non-Manufacturing	312	388	554	725	900	917	935	952	967	983	1,000	1,017	
Retail Trade	27	30	41	53	64	66	67	68	68	69	70	71	
Services	186	289	410	533	656	659	665	670	677	684	693	701	
Other	99	69	103	139	180	192	203	214	222	230	237	245	
in Current Dollars (Thousands):													
Personal Income	\$13,980	\$18,590	\$27,770	\$37,840	\$48,890	\$53,590	\$57,920	\$62,190	\$66,220	\$70,560	\$75,010	\$79,770	\$612,330
Gross State Revenue	1,076	1,431	2,138	2,914	3,765	4,126	4,460	4,789	5,099	5,433	5,776	6,142	47,149
Mega Cost	233	429	616	792	964	974	988	1,017	1,058	1,103	1,151	1,204	10,528
State Revenue Net of MEGA Cost*	\$843	\$1,002	\$1,522	\$2,122	\$2,801	\$3,152	\$3,472	\$3,772	\$4,041	\$4,330	\$4,625	\$4,938	\$36,621
Adjusted for Inflation (Thousands of 2007 Dollars):													
Personal Income	\$13,262	\$17,143	\$24,913	\$33,050	\$41,604	\$44,467	\$46,875	\$49,080	\$50,966	\$52,965	\$54,922	\$56,976	\$486,223
Gross State Revenue	1,021	1,320	1,918	2,545	3,204	3,424	3,610	3,779	3,924	4,078	4,229	4,387	37,439
Mega Cost	221	396	553	692	820	808	800	802	815	828	843	860	8,438
State Revenue Net of MEGA Cost*	\$800	\$924	\$1,365	\$1,853	\$2,384	\$2,616	\$2,810	\$2,977	\$3,109	\$3,250	\$3,386	\$3,527	\$29,001

* These estimates do not include any state government revenue losses due to the Investment Tax Credit, the Renaissance Zone Credit, or the property tax abatement.