



TECH REPORT 2024

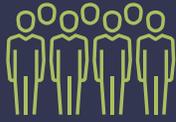


**THE
RIGHT PLACE**
Advancing the West Michigan Economy

EXECUTIVE SUMMARY



449 Tech jobs added
in the last year



3,754 Tech jobs added
since **2021**

6,770 Tech job
postings

WITH A

\$83.3k Median
salary

Top tech occupations in Greater Grand Rapids:

13% Industrial
Engineers

13% Software
Developers

9% Mechanical
Engineers



VC Activity in 2024 YTD

10 Deals

\$20.2
Million value



Named a 2024 Top Emerging Tech Market

by CBRE

DATA NOTES

All data in this report is based on the Grand Rapids-Wyoming Metropolitan Statistical Area and is preliminary as of Q3 2024, unless noted otherwise. Tech Job Postings are based on data collected from August 1st through July 31st to ensure timeliness.

THE STATE OF TECHNOLOGY

TECH JOBS IN GREATER GRAND RAPIDS

Tech Strategy Progress

3,754

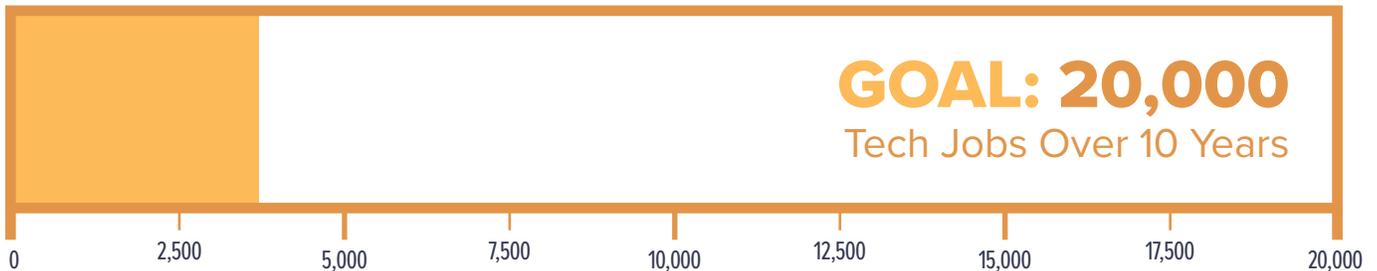
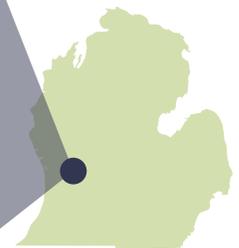
Tech jobs added since 2021*

449

JOBS ADDED
2023 → 2024

Total tech jobs in
Greater Grand Rapids:

39,123



Source: Lightcast

New Tech Initiatives

West Michigan AI Lab:

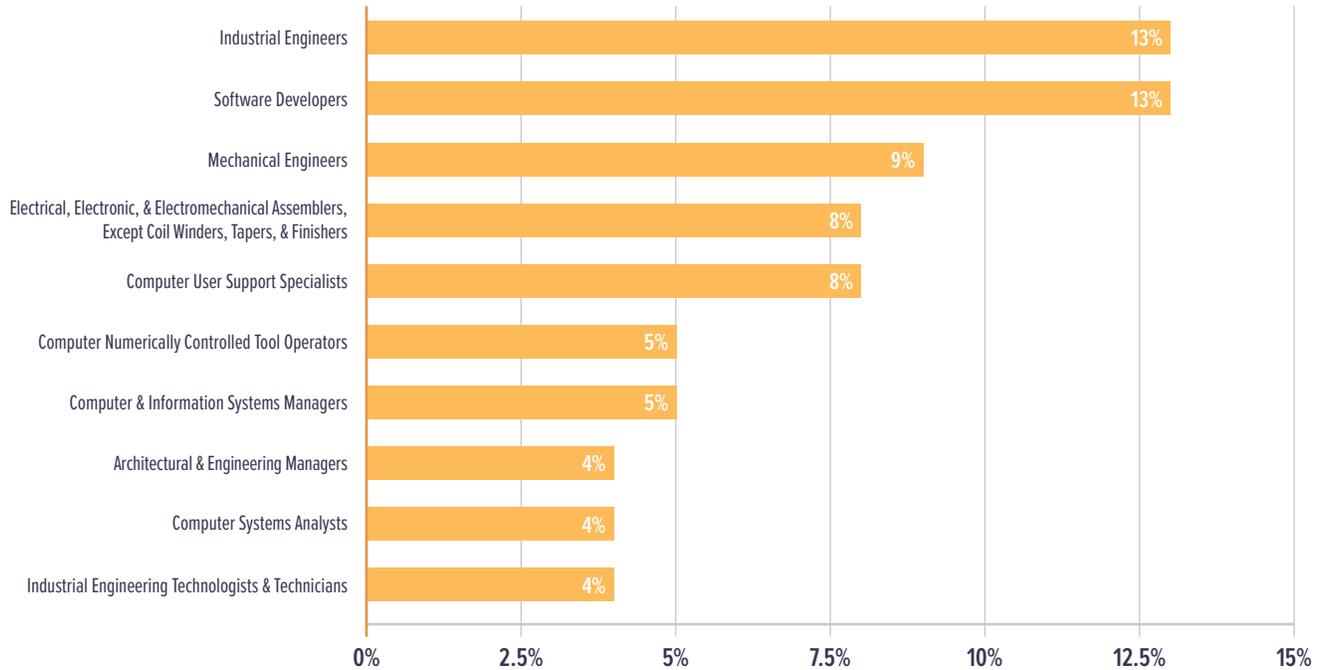
WEST MICHIGAN
AI LAB

Beginning in January 2024, companies from across Greater Grand Rapids created a group dedicated to expanding the region's knowledge, expertise, and innovation in the artificial intelligence space. The West Michigan AI Lab hosts regular meetup events exposing people to recent breakthroughs and innovations in AI. The group welcomes both experienced professionals and curious beginners and centers on AI trends, thought-provoking discussions, and networking.

TECH JOB BREAKDOWN

Industrial engineers and software developers comprise the highest concentrations of tech occupations in Greater Grand Rapids, each clocking **13%** of the total tech workforce. Industrial engineering and software development jobs grew by **2.2%** and **4.3%** from 2023 to 2024.

Top Ten Tech Occupations



Source: Lightcast

New Tech Initiatives

Go Beyond

The inaugural Go Beyond event hosted more than 80 mid-career-level women in STEAM (science, technology, engineering, arts, and mathematics) fields. The event aims to break down barriers, improve accessibility, and foster progress in Greater Grand Rapids tech sector by encouraging collaboration, informal sharing, and establishing mentoring relationships.

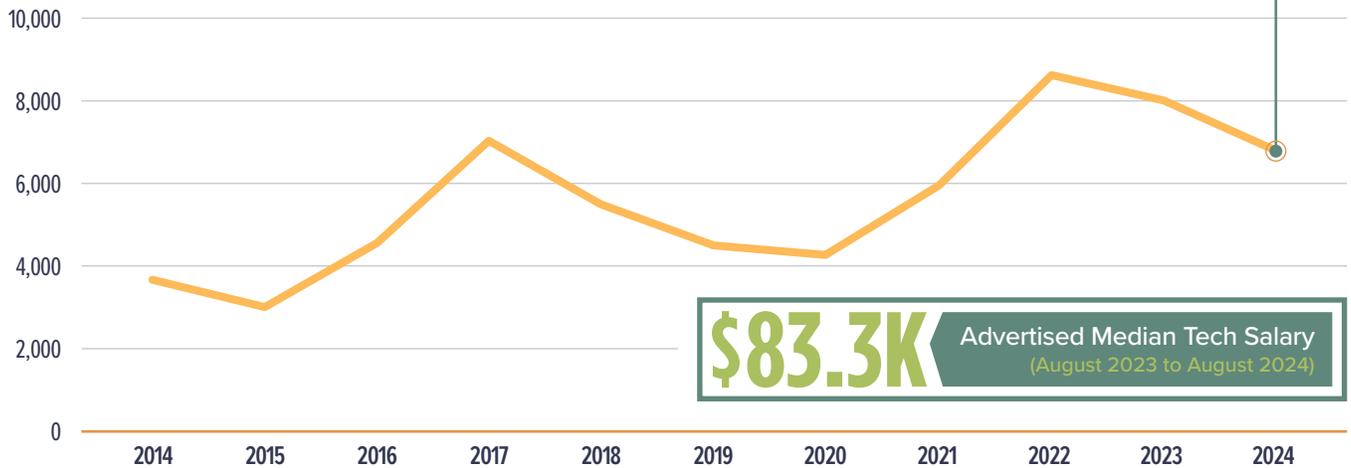
GO BEYOND 2024



TECH JOB POSTINGS

Unique tech job postings reached **6,770** in 2024, a **15%** decline compared to the prior year. The number of tech job postings peaked at **8,579** in 2022. At a national level, tech job postings declined **18%** from 2023 to 2024. Tech market volatility and performance dips among leading tech companies may be contributing to fewer tech job postings in 2024.

Tech Job Postings 2014 - 2024*

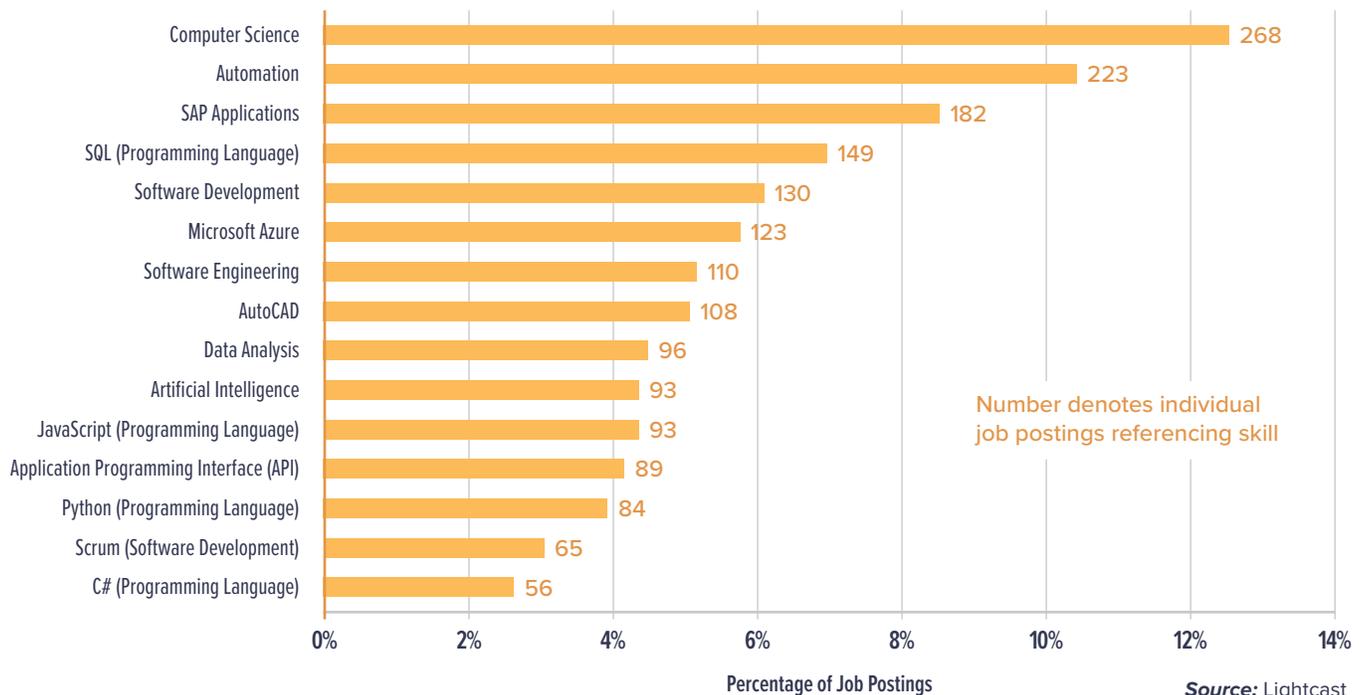


\$83.3K Advertised Median Tech Salary
(August 2023 to August 2024)

Source: Lightcast

In-Demand Specialized Tech/Software Skills 2024

In 2024, computer science, automation, and SAP applications comprised the most highly sought-after tech skills based on a review of tech job postings. Companies are consistently looking for candidates with experience in programming languages and platforms including SQL, Microsoft Azure, and AutoCAD.



Number denotes individual job postings referencing skill

Source: Lightcast

TECH IN HIGHER EDUCATION



The Blue Dot ecosystem at Grand Valley State University is an economic catalyst, integrating human ingenuity, technology, innovation, and public-private partnership to drive regional growth and inclusive prosperity. It raises the bar for:

- Digital Literacy Among All Students
- Exponential Expansion of Tech Talent for the Region
- Translating Solutions & Research into Impact
- The Creation of a New College of Computing: Bridging the Gap Between Industry and Academia



Grand Rapids Community College (GRCC) was awarded a \$5.5 million training grant from U.S. Department of Labor to expand its degree and certificate programs in AI, data science, and automation.

As part of its AI Certificate Program, GRCC recently launched an AI Incubator to integrate AI-driven technologies throughout GRCC and the community.



Ferris State University's (FSU) Center for Virtual Learning houses the university's artificial intelligence, data science and analytics, software engineering, and other high-tech fields. The Center provides students with cutting-edge technology to enhance student learning in a digital environment. The university's AI program is accredited by the National Security Agency and Department of Defense.

Faculty and students from FSU's AI Program recently developed two virtual AI "students" who will enroll in classes and participate in classroom activities alongside their peers. The project seeks to assess and understand how AI can be better positioned to aid in learning.



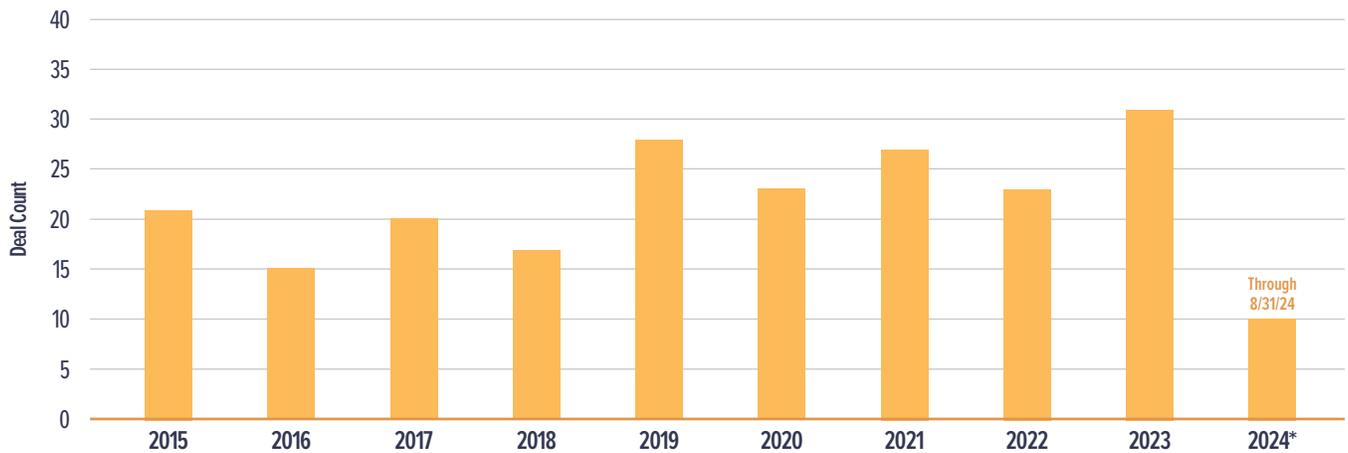
Davenport University is a leader in cybersecurity training in Greater Grand Rapids. The University was recognized by the National Security Agency and Department of Homeland Security as a National Center for Academic Excellence in Cyber Defense through 2026.

Davenport, in partnership with the Department of Defense, offers a Cyber Service Academy scholarship for undergraduate upperclassmen (\$29,000) and graduate students (\$34,000).

VENTURE CAPITAL

2023 ended with the highest number of venture capital deals (31) closed in the past decade. This compares to the 22 deals completed in 2022 and the 28 deals completed in 2019 (the previous high point).

Volume



Source: Pitchbook

Industries Including:

BUSINESS & PRODUCTIVITY

16%

THERAPEUTIC DEVICES

13%

OTHER HARDWARE

13%

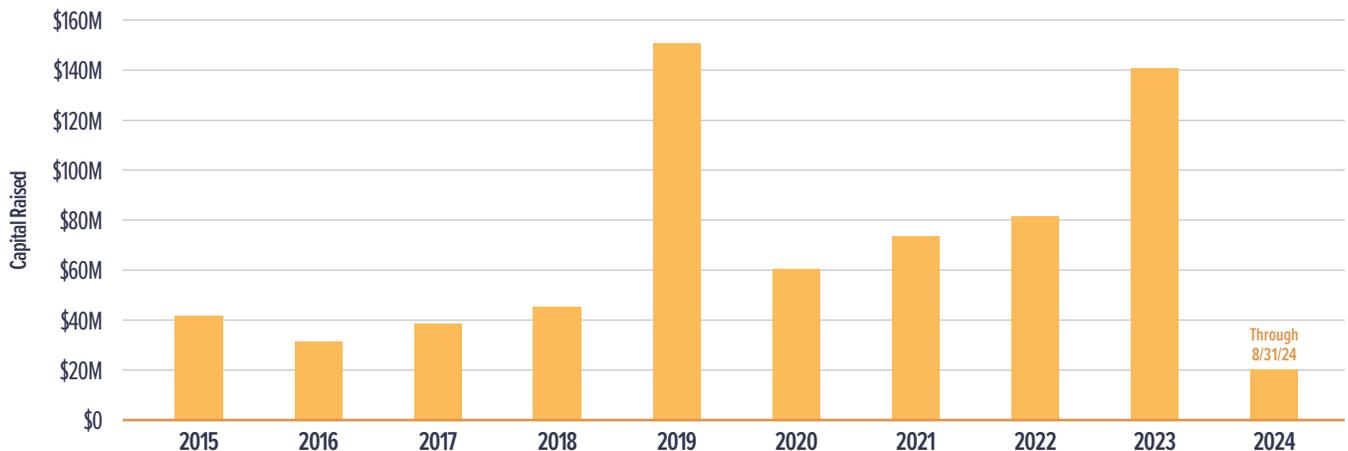
CLINICS/ OUTPATIENT SERVICES

10%

comprised the majority of deals in 2023.

Value

2023 saw the second highest year for deal value since 2015, reaching \$141.1 million and outpacing the previous year's deal value by nearly \$60 million. Deal value reached \$20 million YTD in 2024.



Source: Pitchbook

HIGH-TECH TALENT

CBRE recognized Greater Grand Rapids as one of the top 24 emerging tech markets in North America for high tech talent*. Here is how we rank:

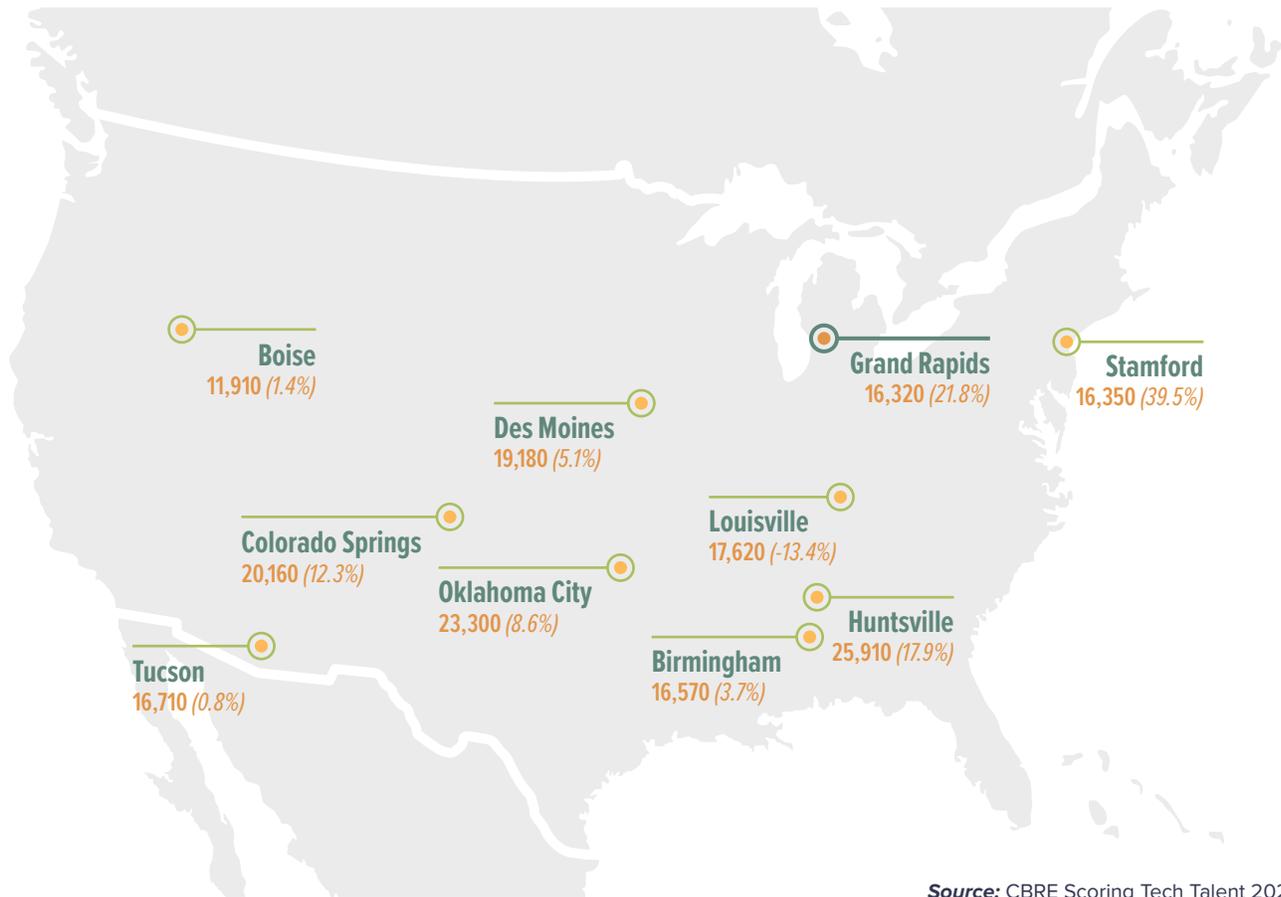


Source: CBRE Scoring Tech Talent 2024

*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 2023. Percentages reflect growth in high tech employment over five years.



Source: CBRE Scoring Tech Talent 2024

SCALING GREATER GRAND RAPIDS TECH



Founded in 2022, DecentraCare has created a market-based approach for healthcare services and products. This software platform connects organizations and individuals with health solutions through transparent ratings and pricing.



Ludus chose downtown Grand Rapids as the headquarters for its digital ticketing sales platform to schools, theaters, performing arts centers, and other institutions with ticketing and other services. Ludus was launched as a side project by a theater director and student. Since then, the company has grown to serve 3,000 customers across the U.S. Beyond digital ticket sales, Ludus also offers online marketing and fundraising tools for its customers.



New Tech Initiatives

The Right Place Technology Council Steering Committee & Workgroup

In January 2024, the Technology Council launched a steering committee to implement the 10-year Tech Strategy. The steering committee established workgroups around the Tech Strategy's three pillars: Business Growth, Talent, and Ecosystem. Community and business volunteers regularly collaborate to develop the framework for the objectives and opportunities outlined in the strategy.

The Right Place
TECHNOLOGY COUNCIL
OF WEST MICHIGAN



SCALING GREATER GRAND RAPIDS TECH

Mutually human

VanData Consulting merged under the Mutually Human brand in March 2024. The merger combines the data engineering and analytics services of VanData with the digital engineering expertise of Mutually Human. The merger addresses the interest and innovations in artificial intelligence and machine learning in Greater Grand Rapids.



NuWave Technology Partners is a managed information services company that has grown organically and through acquisition, including the 2024 acquisition of Lansing-based Rapid Green IT Service. The most recent acquisition will add cybersecurity, artificial intelligence, and other capabilities.



New Tech Initiatives

AI for Manufacturing Roadmap

[Click Here to Learn More](#)

Released in August, the AI for Manufacturing Roadmap is the result of months of research and strategic planning by The Right Place's Manufacturing Council. The Roadmap empowers manufacturers to explore and integrate AI into their organizations through practical implementation strategies.

The Right Place | MMTC-West
MANUFACTURERS COUNCIL



TECH WEEK

Tech Week GR 2024



70+ Tech Week GR Events, doubled from 2023

100+ Businesses participating, twice the amount as last year

90+ Speakers on AI to XR and everything in between

Tech Week GR returned in 2024 to showcase the vibrant tech community in the region. This six-day event included panel discussions, hands-on-tech exhibits, networking opportunities and more. “Freakonomics” author, Stephen Dubner, kicked off this year’s event with a keynote address.

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