



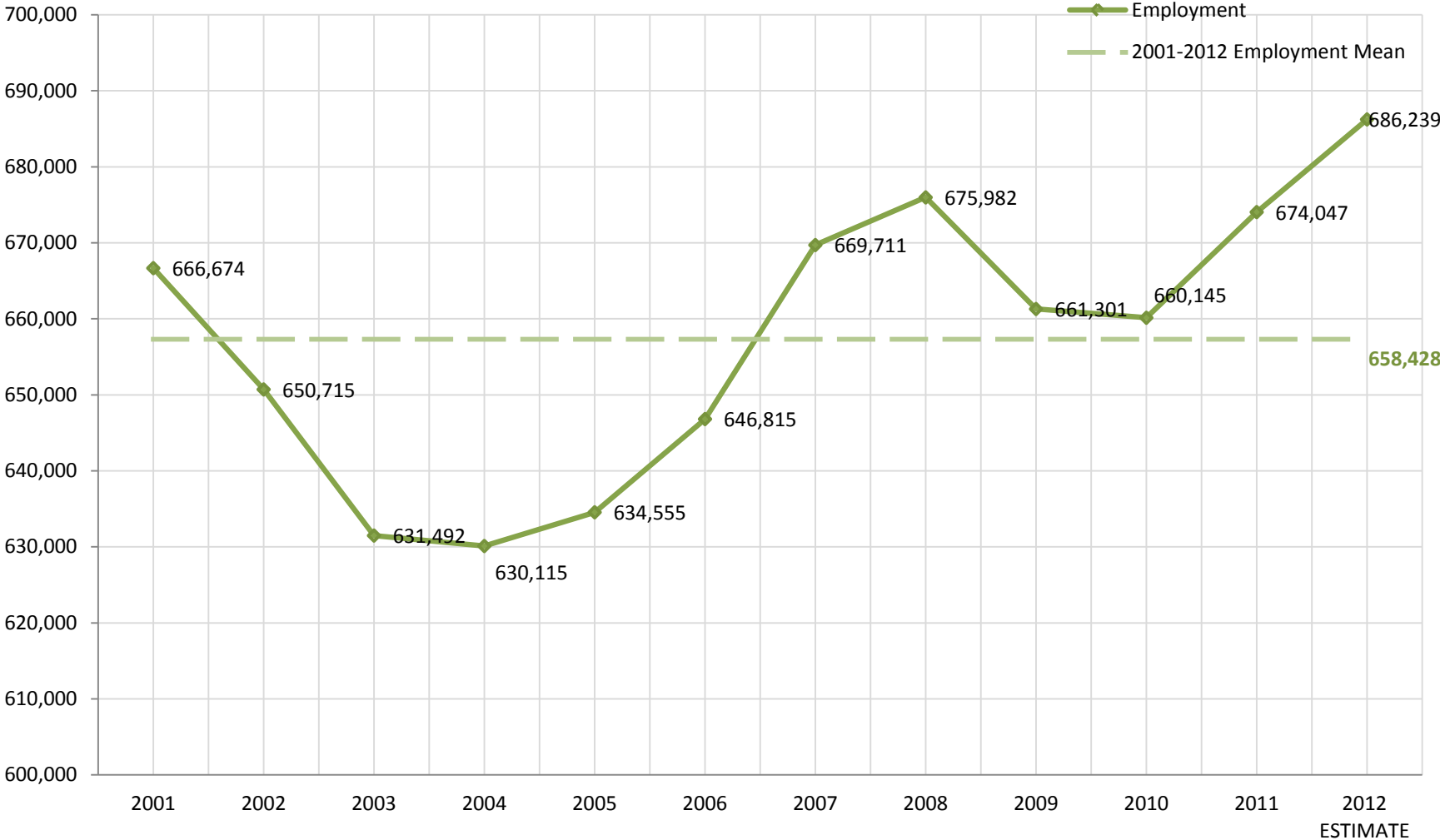
Boston's Economy

Boston Redevelopment Authority
Research Division
December 2013

Outline of Presentation

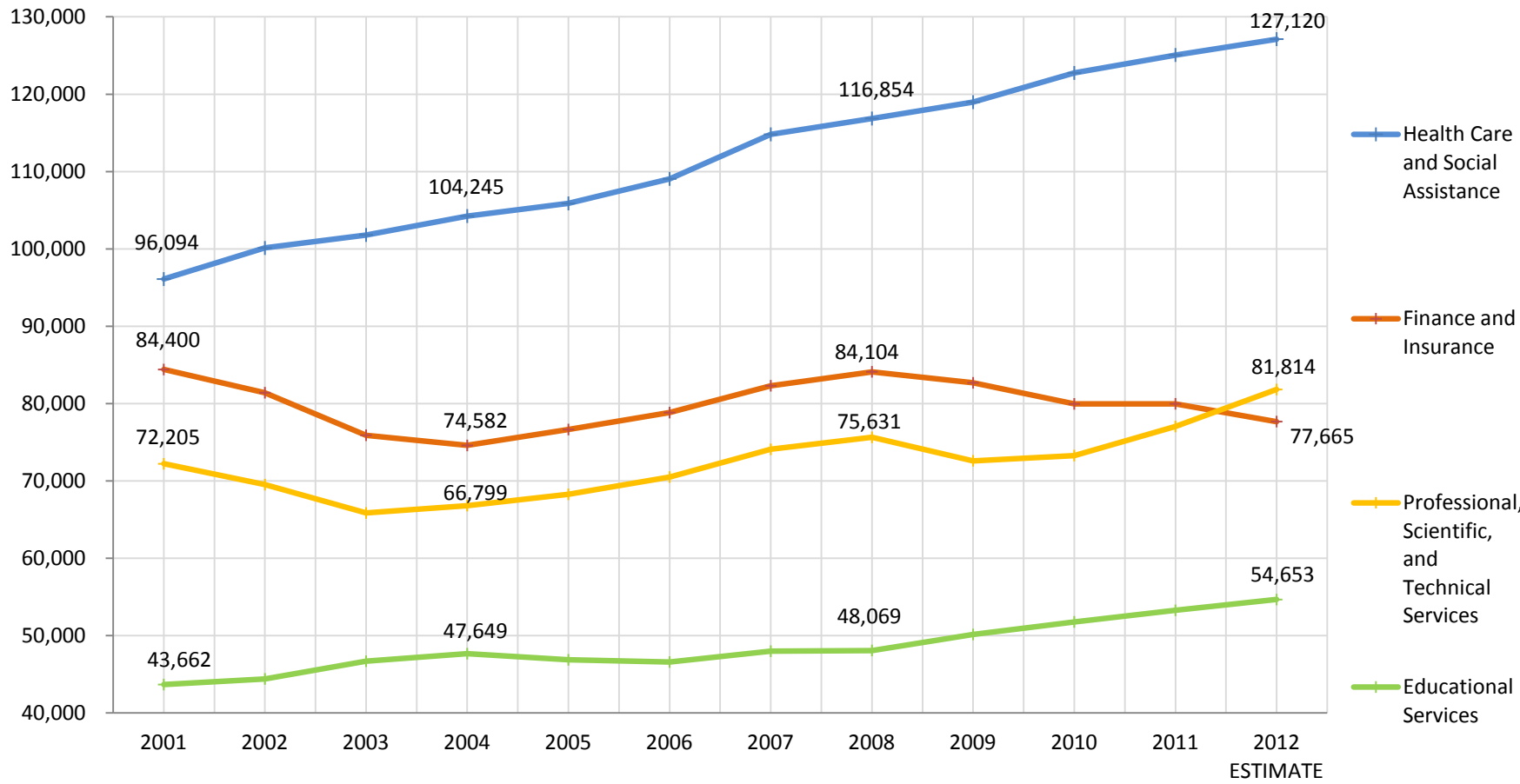
- Employment
 - 2001-2012
 - Major Industrial Sectors
 - Industry Change Since 2001
 - Local Industrial Concentrations
 - Wages
- Unemployment
- State Industry Forecast

Boston's Employment: 2001 – 2012



Sources: Bureau of Economic Analysis, Massachusetts Executive Office of Labor and Workforce Development, BRA Research Division Analysis

Employment by Major Industrial Sectors: 2001 – 2012

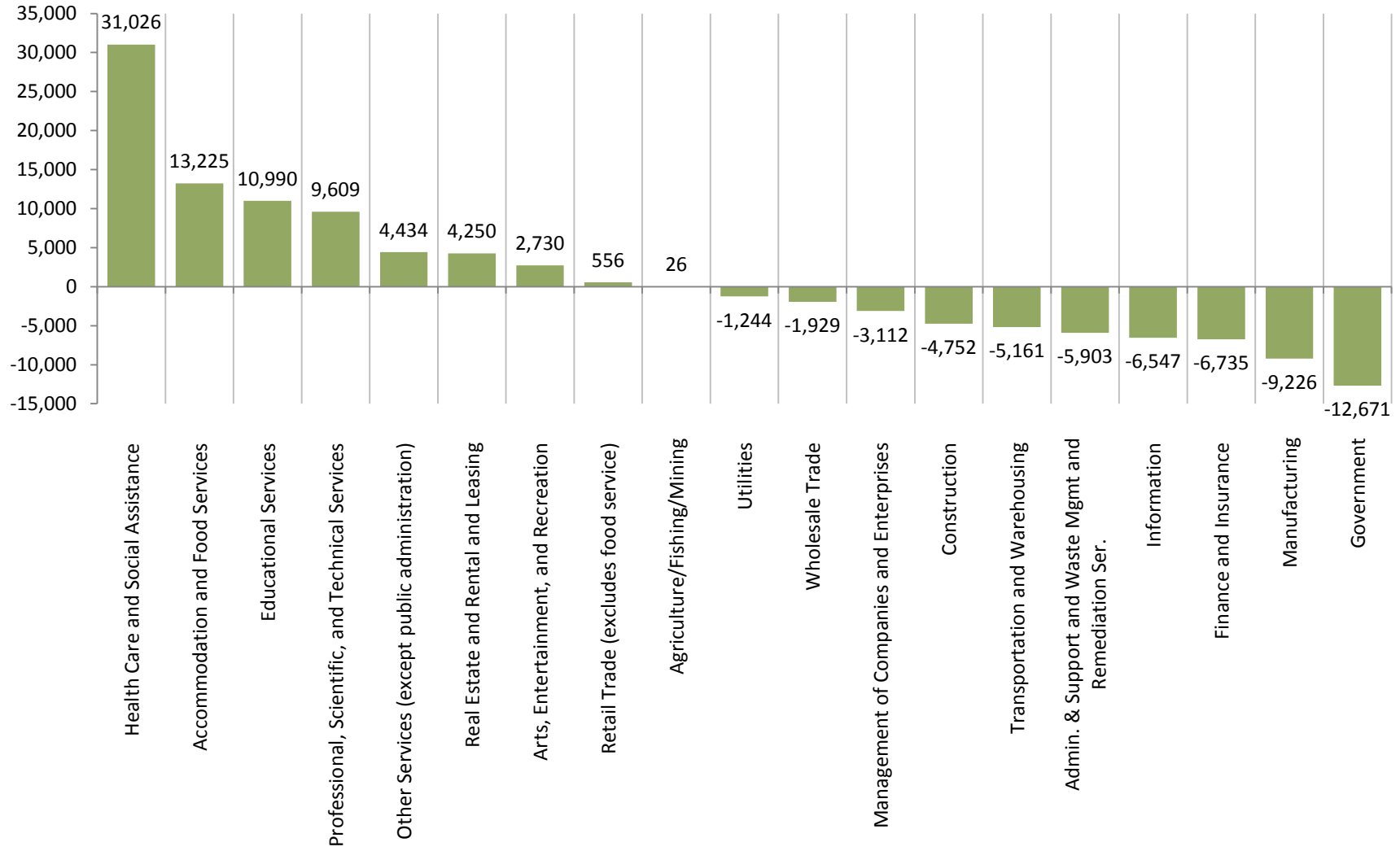


Sources: Bureau of Economic Analysis, Massachusetts Executive Office of Labor and Workforce Development, BRA Research Division Analysis

Boston's Employment by Industrial Sectors: 2012

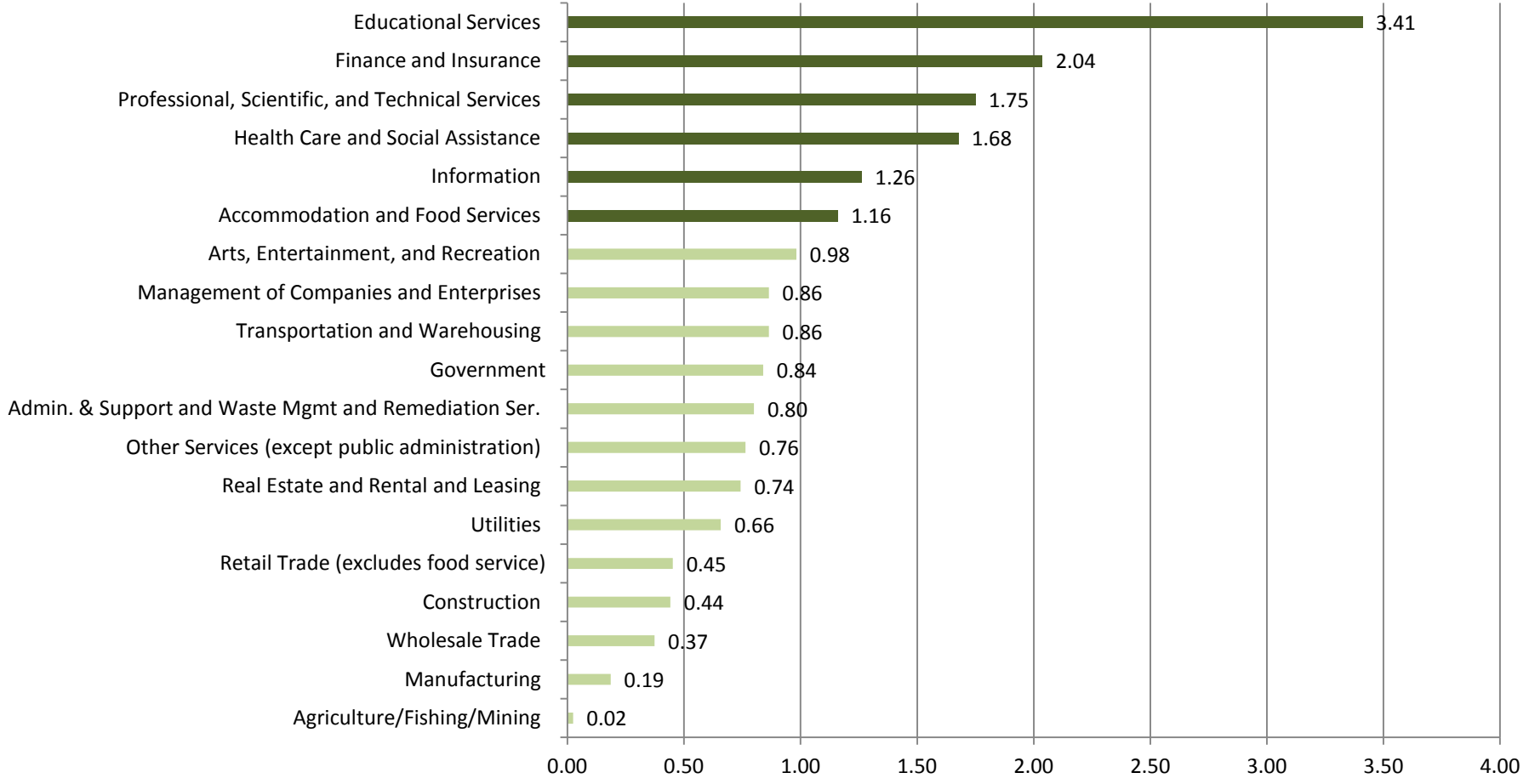
Industry	2012 Count	2012 %	2001-2012 % Change
Health Care and Social Assistance	127,120	18.5%	32.3%
Professional, Scientific, and Technical Services	81,814	11.9%	13.3%
Finance and Insurance	77,665	11.3%	-8.0%
Government	77,303	11.3%	-14.1%
Accommodation and Food Services	56,659	8.3%	30.4%
Educational Services	54,653	8.0%	25.2%
Admin. & Support and Waste Mgmt and Remediation Ser.	33,896	4.9%	-14.8%
Retail Trade (excludes food service)	31,393	4.6%	1.8%
Other Services (except public administration)	30,745	4.5%	16.8%
Real Estate and Rental and Leasing	23,405	3.4%	22.2%
Transportation and Warehousing	19,269	2.8%	-21.1%
Information	15,704	2.3%	-29.4%
Arts, Entertainment, and Recreation	14,990	2.2%	22.3%
Construction	14,906	2.2%	-24.2%
Wholesale Trade	8,999	1.3%	-17.6%
Manufacturing	8,915	1.3%	-50.9%
Management of Companies and Enterprises	7,153	1.0%	-30.3%
Utilities	1,446	0.2%	-46.3%
Agriculture/Fishing/Mining	206	0.0%	14.1%
Total	686,239	100.0%	2.9%

Employment Change by Industrial Sectors: 2001 – 2012



Sources: Bureau of Economic Analysis, Massachusetts Executive Office of Labor and Workforce Development, BRA Research Division Analysis

Location Quotient* by Industrial Sectors: 2012



Sources: Bureau of Economic Analysis, Massachusetts Executive Office of Labor and Workforce Development, BRA Research Division Analysis

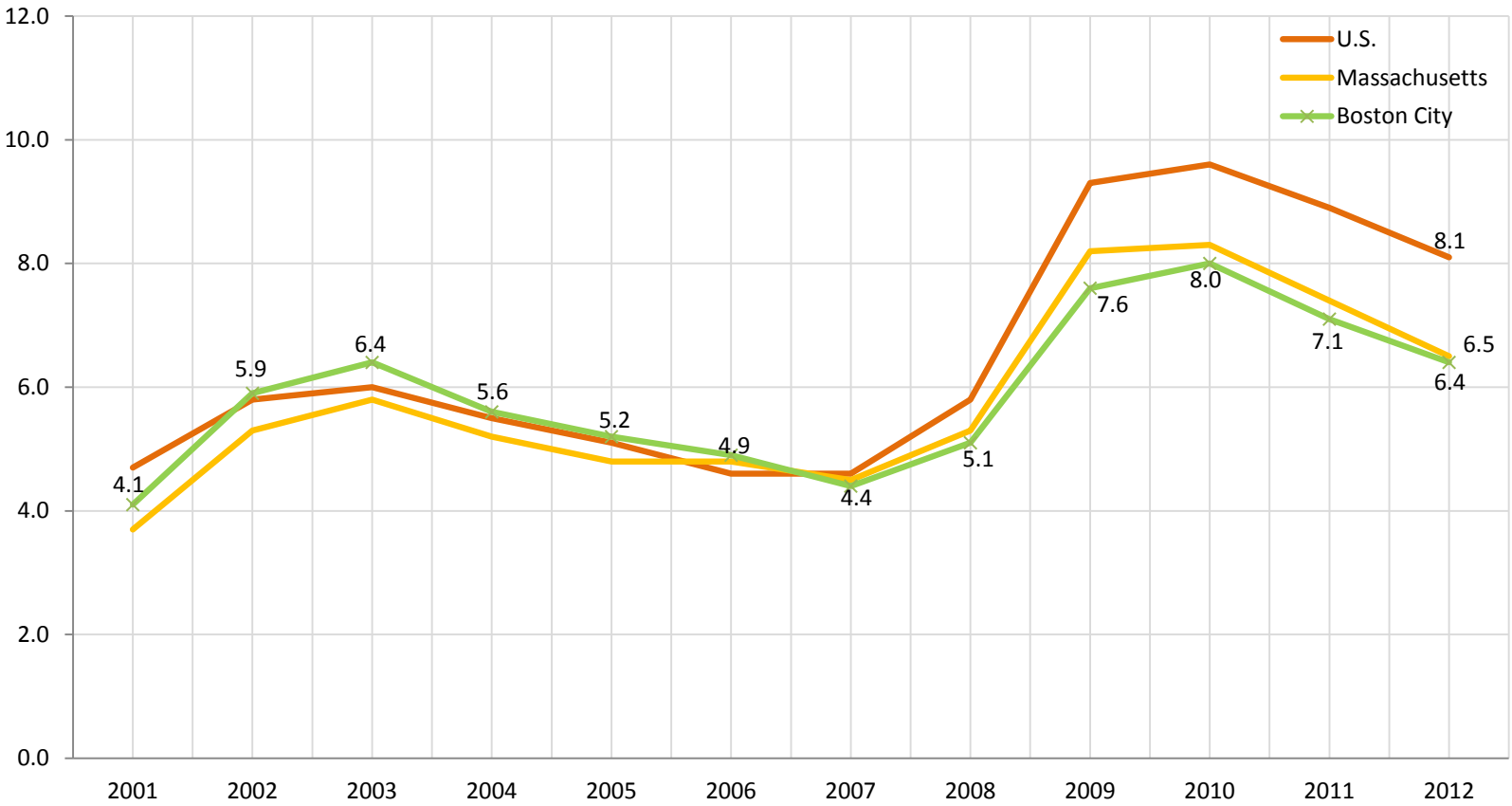
*Note: "Location Quotient" (LQ) is a measure of the concentration of a characteristic within a geography relative to another geography. In this case, LQ is the percent of total employment in an industry in Boston divided by the percent that same industry makes up in the U.S. economy. Values over 1.0 indicate a concentration in Boston. The higher the value, the more the industry is concentrated in Boston. For example, the percentage of educational services in Boston is 3.41 times higher than in the U.S. overall.

Hourly Wage by Industrial Sectors: 2012

Industry	Boston	Massachusetts	U.S.	Boston/MA	Boston/ U.S.
Total, All Industries	\$ 39.63	\$ 29.28	\$ 23.50	1.35	1.69
Finance and Insurance	88.60	60.35	26.65	1.47	3.32
Durable Goods Manufacturing	72.10	42.83	25.31	1.68	2.85
Management of Companies and Enterprises	62.78	55.65	34.80	1.13	1.80
Professional and Technical Services	56.23	51.88	35.90	1.08	1.57
Utilities	47.55	46.30	34.17	1.03	1.39
Construction	46.13	30.93	25.75	1.49	1.79
Real Estate and Rental and Leasing	42.85	31.88	21.72	1.34	1.97
Manufacturing	42.68	38.25	23.92	1.12	1.78
Information	42.45	44.78	31.75	0.95	1.34
Wholesale Trade	38.83	39.65	26.85	0.98	1.45
Arts, Entertainment, and Recreation	37.75	16.85	19.16	2.24	1.97
Public Administration	36.68	30.90	NA	1.19	NA
Health Care and Social Assistance	33.95	25.85	24.51	1.31	1.38
Educational Services	31.03	26.48	17.80	1.17	1.74
Transportation and Warehousing	28.58	23.58	21.97	1.21	1.30
Non-Durable Goods Manufacturing	26.53	29.55	21.55	0.90	1.23
Administrative and Waste Services	23.08	19.70	18.12	1.17	1.27
Agriculture, Forestry, Fishing & Hunting	18.18	25.08	NA	0.72	NA
Other Services, Ex. Public Admin	17.90	13.78	20.84	1.30	0.86
Retail Trade	15.45	13.60	16.27	1.14	0.95
Accommodation and Food Services	12.85	9.65	12.47	1.33	1.03
Mining	-	27.68	29.15	-	-

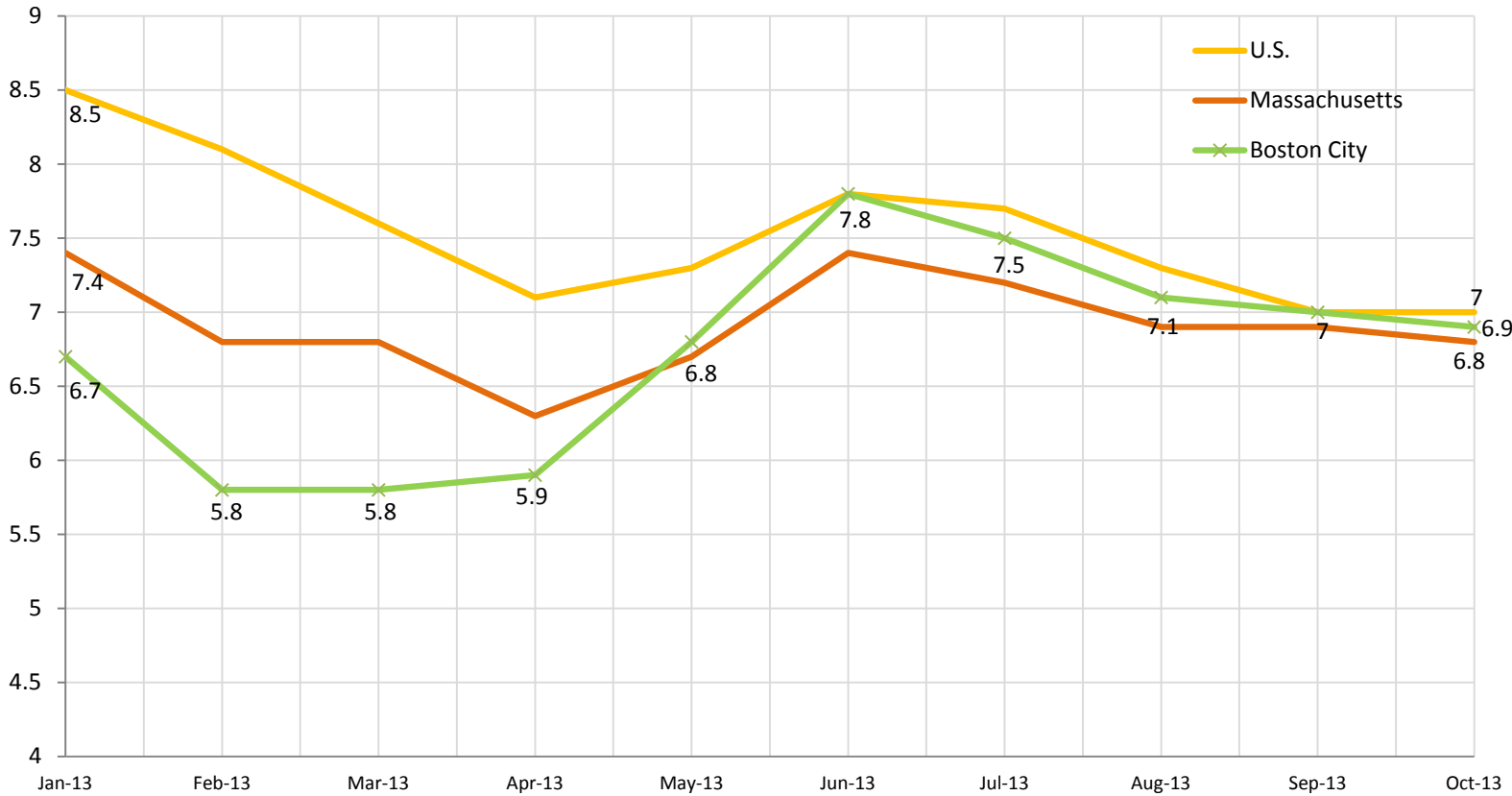
Sources: Bureau of Labor Statistics, Massachusetts Executive Office of Labor and Workforce Development, BRA Research Division Analysis

Seasonally Adjusted Unemployment Rate: 2001 - 2012



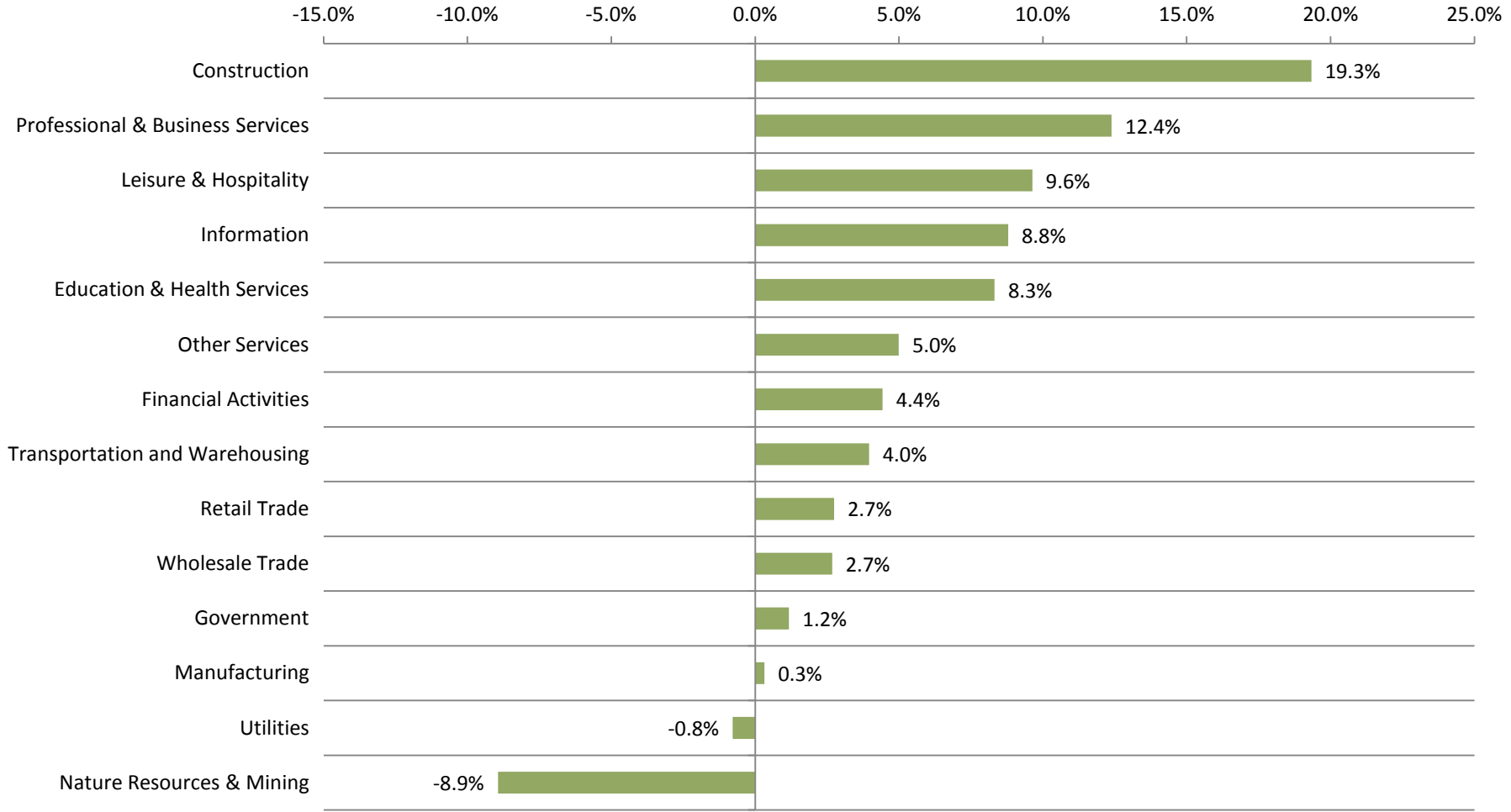
Sources: Bureau Labor of Statistics, MA Division of Employment and Training (DET), BRA Research Division Analysis

2013 Monthly Unemployment Rate (Seasonally unadjusted)



Sources: Bureau Labor of Statistics, MA Division of Employment and Training (DET), BRA Research Division Analysis

Massachusetts Employment Forecast: 2012 – 2016



Sources: New England Economic Partnership(NEEP), BRA Research Division Analysis