

The Largest Employers in the City of Boston

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Produced by the Research Division

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Table of Contents

Executive Summary	3
Boston’s Largest Employers	4
Companies with 1,000 or More Employees	5
Companies with 500 to 999 Employees	6
Employment by Industry Sectors – Largest Employers	7
Health Care and Social Assistance	8
Finance and Insurance	9
Educational Services	10
Methodology, Data Sources, and Notes	11

Executive Summary

The accompanying report provides an overview of the largest private sector employers – defined as having 500 employees or more – in the city of Boston.

The analysis revealed that there are 121 private sector companies in Boston with 500 or more employees.¹ These companies account for 196,446 jobs, or 33% of Boston’s 596,593 private jobs.² Massachusetts General Hospital is the city’s largest employer with 14,752 employees, followed by Brigham and Women’s Hospital with 11,229 employees and Boston University with 9,783 employees. Together, these top three organizations provide more than 35,000 jobs, representing 18% of all jobs supplied by Boston’s largest employers.

The most significant industries among Boston’s largest employers are Health Care and Social Assistance, Finance and Insurance, and Educational Services.³ These three industries account for 144,070 jobs across 61 companies, representing 73% of all employment among Boston’s largest employers, and 24% of all private employment in the city.

¹ See Methodology, Data Sources, and Notes page 11. “Private sector companies” is used as shorthand throughout this report; it includes universities, hospitals, other nonprofit organizations, and all other non-government institutions.

² Total Boston employment figures from “2013 Economy Report,” produced by the Boston Redevelopment Authority Research Division.

³ Industry sectors are defined throughout this report using the North American Industry Classification System (NAICS), at the 2-digit level grouping.

Boston's Largest Employers

Boston's 121 largest private companies can be grouped into two categories: those with 1,000 or more employees, and those with 500 to 999 employees. The first group is comprised of 53 companies that employ 151,360 people, representing 25% of all private jobs in the city. The second group is comprised of 68 companies that employ 45,086 people, representing 8% of all private jobs in the city.

The largest employers among the first group are Massachusetts General Hospital (14,752 employees), Brigham and Women's Hospital (11,229 employees) and Boston University (9,783 employees). Among the second group, the largest employers are the Federal Reserve Bank of Boston (988 employees), Westin (950 employees), and Emerson College (915 employees).

When grouped by industries, the companies with 1,000 or more employees are primarily concentrated in three industries: Health Care and Social Assistance (60,393 employees), Finance and Insurance (38,389 employees), and Educational Services (28,891 employees). The distribution differs among companies with 500 to 999 employees, with Finance and Insurance (8,831 employees), Professional, Scientific and Technical Services (8,675 employees), and Accommodation and Food Services (8,533 employees) as the dominant industries.

Companies with 1,000 or More Employees

Company	Employees
Massachusetts General Hospital	14,752
Brigham and Women's Hospital	11,229
Boston University	9,783
Children's Hospital, Boston	7,903
State Street Bank & Trust Co	7,800
Beth Israel Deaconess Medical Center	6,695
Fidelity	5,500
Harvard University Graduate Schools	5,132
Northeastern University	4,484
Boston Medical Center	4,217
Boston College	4,122
Tufts Medical Center	3,692
Dana-Farber Cancer Institute	3,607
John Hancock	3,430
Liberty Mutual	3,182
Blue Cross Blue Shield of Massachusetts	2,600
ARAMARK	2,476
St. Elizabeth's Medical Center	2,229
Brown Brothers Harriman & Co	2,082
Boston Globe Media Partners	2,001
BNY Mellon	1,980
Pearson	1,950
Verizon Massachusetts	1,800
New England Financial/Met Life	1,750
American Cleaning Co	1,700
Putnam Investments	1,700
Tufts University Graduate Schools	1,642
Suffolk University	1,528
Massachusetts Eye and Ear Infirmary	1,501
Wellington Management Co	1,450
CBS	1,422
Thomson Reuters	1,400
Gillette	1,385
Hebrew Rehabilitation Center	1,317
NSTAR Electric	1,300
Christian Science Publishing Society	1,300
Shaw's	1,295
Dunkin' Donuts	1,263
Allen & Gerritsen	1,236
LPL Financial Corp	1,200
Deloitte	1,200
MFS Investment Management	1,190
Ernst & Young	1,166
Berklee College of Music	1,159
Ropes & Gray	1,126
Cambridge Associates	1,125
Partners HealthCare	1,125
Faulkner Hospital	1,117
Stop & Shop	1,067
Simmons College	1,041
New England Baptist Hospital	1,009
Pioneer Investment Management	1,000
American International Group	1,000

Largest Industries

Health Care & Social Assistance 60,393 employees

Top Three

Massachusetts General Hospital
Brigham and Women's Hospital
Children's Hospital, Boston

Finance & Insurance 38,389 employees

Top Three

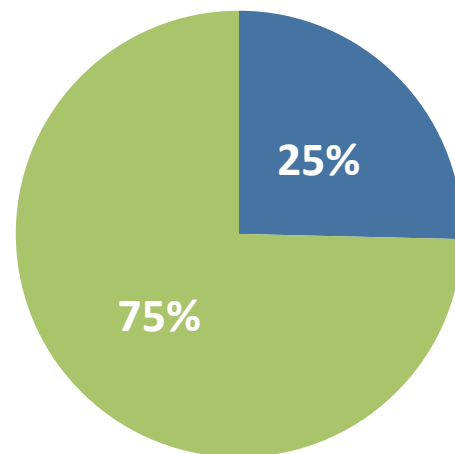
State Street Bank & Trust Co
Fidelity
John Hancock

Educational Service 28,891 employees

Top Three

Boston University
Harvard University Graduate Schools
Northeastern University

Private Employment & Large Employers in Boston



■ Employment in Companies with 1,000+ Employees

■ All Other Private Employment

Source: InfoUSA, 2012; ReferenceUSA, 2012; Dun & Bradstreet, 2013; Hoover's, 2013; Boston Business Journal Book of Lists, 2013; American Hospital Association, 2011; Integrated Postsecondary Education Data System (IPEDS); Direct employer contact; BRA Research Division Analysis, 2013

Companies with 500 to 999 Employees

Company	Employees
Federal Reserve Bank of Boston	988
Westin	950
Emerson College	915
Eaton Vance Management	902
Accenture	900
PricewaterhouseCoopers	900
McDonald's	878
Goodwin Procter	876
Citizens Bank	861
Carney Hospital	851
The MENTOR Network	851
TD Garden	850
Spaulding Rehabilitation Hospital	847
CVS Pharmacy	835
Herald Media	830
Harvard Pilgrim Health Care	800
First Marblehead Co	800
Beacon Communities	784
Starbucks	763
WGBH	740
Museum of Fine Arts	736
Au Bon Pain	726
Ultimate Parking	712
Wayfair.com	700
Bank of America	698
Home for Little Wanderers	694
KPMG	692
Santander Bank (fmr. Sovereign Bank)	661
Bain & Co	650
Digitas	640
WilmerHale	637
UNO Restaurants	636
Wentworth Institute of Technology	635
Marriott	625
Arnold Worldwide	620
Bingham McCutchen	605
Boston Park Plaza Hotel & Towers	600
Seaport Hotel & World Trade Center	600
Joslin Diabetes Center	600
Whole Foods Market	600
Wells Fargo (fmr. Evergreen Investments)	600
Suburban Home Healthcare	600
Pier Five Services (Sebastian's Catering)	600
Mintz, Levin, Cohn, Ferris, Glovsky and Popeo	597
Hilton	585
Bechtel/Parsons Brinckerhoff	575
Sheraton	550
Home Depot	550
Sapient	550
Walgreens	542
Dimock Center	540
Visiting Nurse Association of Boston	533
American Student Assistance	525
Plymouth Rock Assurance	521
Four Seasons	520
McGladrey	508
Suffolk Construction	501
Iron Mountain	501
Pine Street Inn	500
Ameriprise Financial (Columbia Management)	500
Deutsche Bank Americas	500
Cengage Learning	500
Bain Capital	500

Company	Employees
Grantham, Mayo, Van Otterloo and Co	500
Marsh & McLennan Companies	500
Marian Manor Nursing Home	500
Boston Harbor Hotel	500
Carmelite Sisters for the Aged and Infirm	500

Largest Industries

Finance & Insurance 8,831 employees

Top Three

Federal Reserve Bank of Boston
Eaton Vance Management
Citizens Bank

Professional, Scien. & Tech. Svcs. 8,675 employees

Top Three

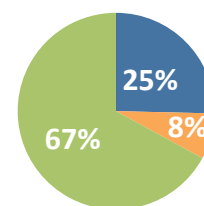
Accenture
PricewaterhouseCoopers
Goodwin Procter

Accommodation & Food Services 8,533 employees

Top Three

Westin
McDonald's
Starbucks

Private Employment & Large Employers in Boston



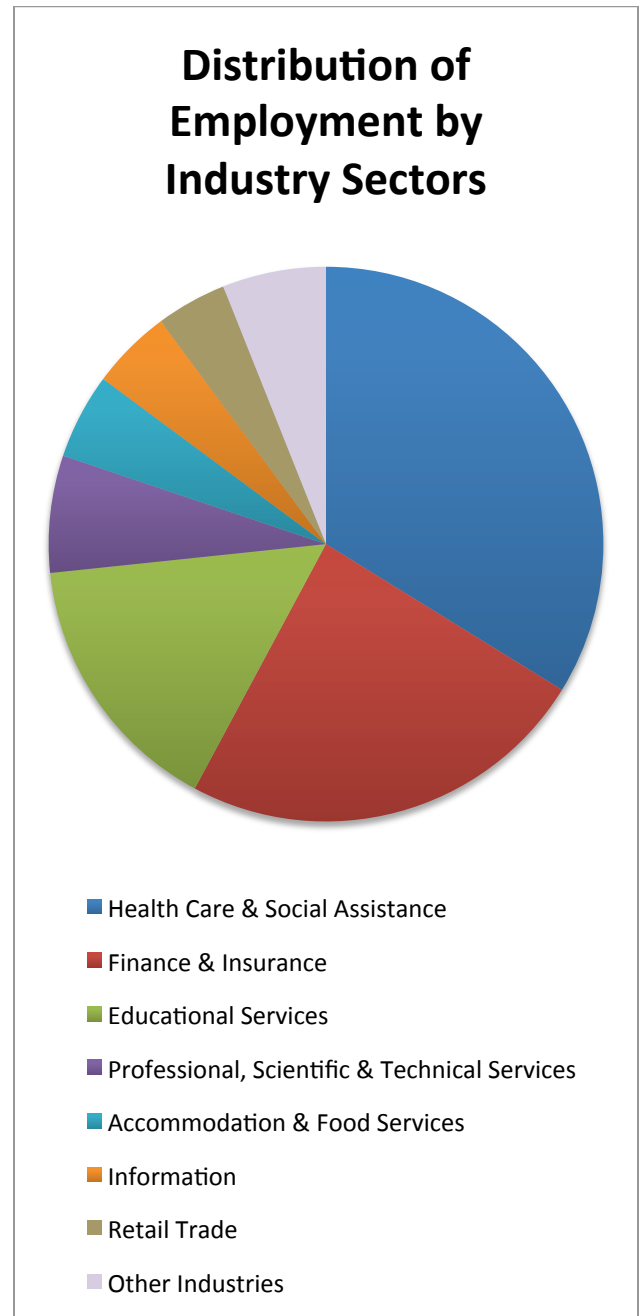
- Employment in Companies with 1,000+ Employees
- Employment in Companies with 500 - 999 Employees
- All Other Private Employment

Source: InfoUSA, 2012; ReferenceUSA, 2012; Dun & Bradstreet, 2013; Hoover's, 2013; Boston Business Journal Book of Lists, 2013; American Hospital Association, 2011; Integrated Postsecondary Education Data System (IPEDS); Direct employer contact; BRA Research Division Analysis, 2013

Employment by Industry Sectors – Largest Employers

Of the 121 companies in Boston with 500 or more employees, 61 companies are in the three largest industries of Health Care and Social Assistance, Finance and Insurance, and Educational Services. These three industries account for 144,070 jobs, or 73.3% of all employment among Boston’s largest employers.

Industry Sector	Jobs	% of Total
Health Care & Social Assistance	66,409	33.8%
Finance & Insurance	47,220	24.0%
Educational Services	30,441	15.5%
Professional, Scientific & Technical Services	13,403	6.8%
Accommodation & Food Services	9,796	5.0%
Information	9,243	4.7%
Retail Trade	8,065	4.1%
Other Services	3,537	1.8%
Administrative & Support and Waste Management & Remediation Services	2,550	1.3%
Construction	1,860	0.9%
Manufacturing	1,385	0.7%
Utilities	1,300	0.7%
Arts, Entertainment, & Recreation	736	0.4%
Warehousing	501	0.3%

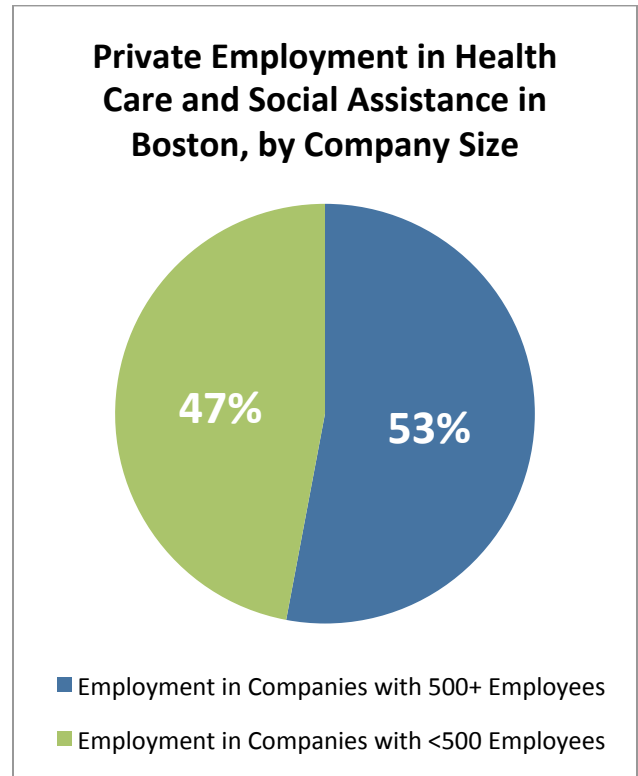


Source: InfoUSA, 2012; ReferenceUSA, 2012; Dun & Bradstreet, 2013; Hoover’s, 2013; Boston Business Journal Book of Lists, 2013; American Hospital Association, 2011; Integrated Postsecondary Education Data System (IPEDS); Direct employer contact; BRA Research Division Analysis, 2013

Health Care and Social Assistance – Largest Employers

In 2011, the Health Care and Social Assistance industry employed 125,389 people in Boston, accounting for 21% of Boston’s total private employment. Fifteen hospitals and seven other health care and social assistance organizations employ 500 workers or more and account for 66,409 jobs, making Health Care and Social Assistance the largest industry on Boston’s list of largest employers.

Company	Employees
Massachusetts General Hospital	14,752
Brigham and Women’s Hospital	11,229
Children’s Hospital, Boston	7,903
Beth Israel Deaconess Medical Center	6,695
Boston Medical Center	4,217
Tufts Medical Center	3,692
Dana-Farber Cancer Institute	3,607
St. Elizabeth’s Medical Center	2,229
Massachusetts Eye and Ear Infirmary	1,501
Hebrew Rehabilitation Center	1,317
Partners HealthCare	1,125
Faulkner Hospital	1,117
New England Baptist Hospital	1,009
Carney Hospital	851
The MENTOR Network	851
Spaulding Rehabilitation Hospital	847
Home for Little Wanderers	694
Joslin Diabetes Center	600
Suburban Home Healthcare	600
Dimock Center	540
Visiting Nurse Association of Boston	533
Marian Manor Nursing Home	500

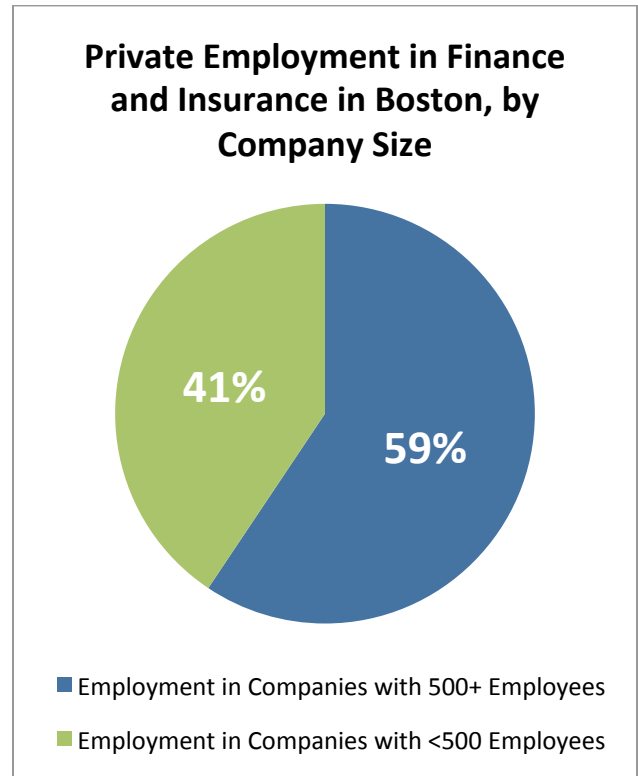


Source: American Hospital Association, 2011; InfoUSA, 2012; ReferenceUSA, 2012; Dun & Bradstreet, 2013; Hoover’s, 2013; BRA Research Division Analysis, 2013

Finance and Insurance – Largest Employers

In 2011, the Finance and Insurance industry employed 79,513 people in Boston, accounting for 13% of the city’s total private employment. Six commercial banks, seven insurance agencies, and 16 investment agencies employ 500 workers or more and account for 47,220 jobs, making Finance and Insurance the second largest industry on Boston’s list of largest employers.

Company	Employees
State Street Bank & Trust Co	7,800
Fidelity	5,500
John Hancock	3,430
Liberty Mutual	3,182
Blue Cross Blue Shield of Massachusetts	2,600
Brown Brothers Harriman & Co	2,082
BNY Mellon	1,980
New England Financial/Met Life	1,750
Putnam Investments	1,700
Wellington Management Co	1,450
Thomson Reuters	1,400
LPL Financial Corp	1,200
MFS Investment Management	1,190
Cambridge Associates	1,125
American International Group	1,000
Pioneer Investment Management	1,000
Federal Reserve Bank of Boston	988
Eaton Vance Management	902
Citizens Bank	861
First Marblehead Co	800
Harvard Pilgrim Health Care	800
Bank of America	698
Santander Bank (fmr. Sovereign Bank)	661
Wells Fargo (fmr. Evergreen Investments)	600
Plymouth Rock Assurance	521
Ameriprise Financial (Columbia Management)	500
Bain Capital	500
Deutsche Bank Americas	500
Grantham, Mayo, Van Otterloo and Co	500

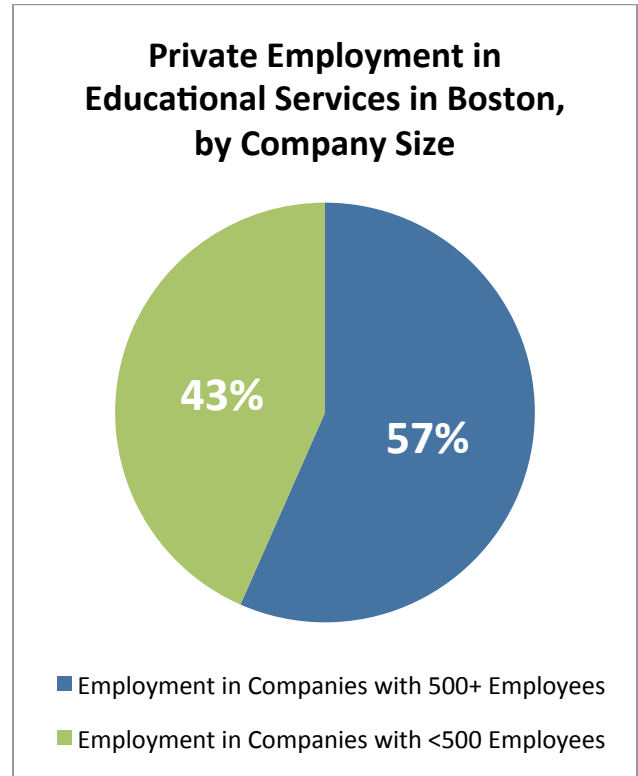


Source: InfoUSA, 2012; ReferenceUSA, 2012; Dun & Bradstreet, 2013; Hoover’s, 2013; Boston Business Journal Book of Lists, 2013; Direct employer contact; BRA Research Division Analysis, 2013

Educational Services – Largest Employers

In 2011, the Educational Services industry employed 53,783 people in Boston, accounting for 9% of the city’s total private employment. Ten universities employ 500 workers or more and account for 30,441 jobs, making Educational Services the third largest industry on the list of Boston’s largest employers.

Company	Employees
Boston University	9,783
Harvard University Graduate Schools	5,132
Northeastern University	4,484
Boston College	4,122
Tufts University Graduate Schools	1,642
Suffolk University	1,528
Berklee College of Music	1,159
Simmons College	1,041
Emerson College	915
Wentworth Institute of Technology	635



Source: Integrated Postsecondary Education Data System (IPEDS); College and University Fact Sheets, Reports; BRA Research Division Analysis, 2013

Methodology, Data Sources, and Notes

Before discussing the methodology, it is important to note that the 2013 Largest Employers report and the 2011 Largest Employers report should not be compared, and differences should not be interpreted as job gains or losses for individual companies. The current version of this report used a more comprehensive search of existing secondary sources and also contains more data from direct contact with employers than the previous version. A table explaining the largest changes is included at the end of this section.

Hospitals and Colleges

The American Hospital Association (AHA) database was used for all final hospital figures. For colleges and universities, prior reports relied on the New England Board of Higher Education for employment figures. Because that listing has not been updated since 2009, the 2013 Largest Employers report relies on direct data from university websites and the Integrated Postsecondary Education Data System (IPEDS), which collects data on employment for universities.

All Other Employers

Data for all other large employers comes primarily from private secondary databases InfoUSA, ReferenceUSA, Dun & Bradstreet, Hoover's, and the Boston Business Journal's Book of Lists (BBJ). Several employers were also contacted directly to verify employment figures.

For each of the secondary databases, all employers with 250 employees or more, located in Boston, were selected. Next, all public employers – federal, state, and municipal – were excluded, along with hospital and university entries. In rare instances where a database had multiple records with different employment figures for an organization, research was done into current office locations. Where there truly were multiple locations for an employer, this data was aggregated; where the address was a former location, these records were excluded. Additionally, when a single database listed an employment figure significantly divergent from multiple other databases, that figure was excluded. Employment figures for franchise locations were aggregated up to the parent company level.

For the BBJ, employment figures are given as a Massachusetts statewide total. To identify where the statewide figure would equal the Boston figure, research was conducted to identify which of these employers have locations only in Boston. All BBJ records from employers with locations in other Massachusetts cities were excluded. A further limitation of BBJ data is that it is not a single database of all the largest employers, but rather a series of lists of the top employers grouped by industry or some other grouping, like “best places to work” or “fastest growing companies.” Therefore, it is not necessarily as comprehensive as other databases.

All records from each database were compiled into one master listing and grouped by parent company. As the most direct source, the BBJ figure was used as the final employment figure when available for employers with no Massachusetts locations outside of Boston. For employers where the BBJ figure was statewide, or where no BBJ figure existed, a series of other methods were employed.

If an employer had employment figures from multiple databases, and those figures were within 20% of one another, an average was used for a final employment figure. Often, though, employers had an employment figure from only one database. For companies with less than 1,000 employees, this figure was used as the final employee count. For companies with more than 1,000 employees, the companies were contacted directly to verify actual employment. For those companies that responded, that confirmed figure was used as the final employee count; otherwise, the single database number was used.

Sources

- InfoUSA, 2012
- ReferenceUSA, 2012
- Dun & Bradstreet, 2013
- Hoover's, 2013
- Boston Business Journal Book of Lists, 2013
- American Hospital Association, 2011
- College and University Fact Sheets, Reports
- Integrated Postsecondary Education Data System (IPEDS)
- Direct contact with employers

Explanation of Significant Changes from 2011 to 2013

Company	2013	2011	Explanation of Change
Ameriprise Financial (Columbia Management)	500	1,282	The 2013 figure came directly from the organization. We believe the 2011 figure overestimated actual employment.
Bain & Co	650	1,300	The 2011 report treated Bain & Co. and Bain Capital as one company; because they are independent companies, the 2013 treats them as such.
Bain Capital	500	1,300	The 2011 report treated Bain & Co. and Bain Capital as one company; because they are independent companies, the 2013 treats them as such.
BNY Mellon	1,980	1,386	Two independent secondary sources for the 2013 report had employment figures of 2,000 and 1,960, respectively. We used the mean.
Eaton Vance Management	902	1,700	The 2013 figure came directly from the organization. We believe the 2011 figure overestimated actual employment.
Ernst & Young	1,166	800	The 2013 figure came from the Boston Business Journal, which is typically a more precise source.
Gillette	1,385	2,200	The 2013 figure came directly from the organization. We believe the 2011 figure overestimated actual employment.
Harvard University Graduate Schools	5,132	799	The 2013 figure came directly from Harvard's website. It represents the sum of employment at the Business, Medical, Dental, and Public Health schools. The 2011 report did not include each of these schools.
Liberty Mutual	3,182	7,125	The 2013 figure came directly from the organization. We believe the 2011 figure overestimated actual employment.
LPL Financial Corp	1,200	500	The 2013 report uses the InfoUSA figure of 1,200.

Northeastern University	4,484	3,564	The 2013 figure came directly from Northeastern's website.
Putnam Investments	1,700	1,321	The 2013 figure came directly from the organization. We believe the 2011 figure underestimated actual employment.
State Street Bank & Trust Co	7,800	5,600	The 2013 figure came directly from the organization. We believe the 2011 figure underestimated actual employment.
Tufts University Graduate Schools	1,642	500	The 2013 figure came directly from Tufts' website. It represents the sum of employment at the Medical, Nutrition, and Dental schools. The 2011 report did not include each of these schools.
Wellington Management Co	1,450	2,658	The 2013 figure came directly from the organization. We believe the 2011 figure overestimated actual employment.
WGBH	740	1,100	The 2013 figure came from the Boston Business Journal, which is typically a more precise source.