



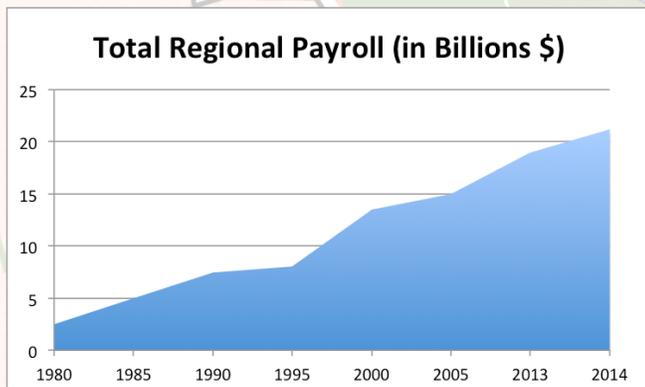
## STRENGTHENING NUMBERS: Demographic Data for the 495/MetroWest Region

The 495/MetroWest Partnership was founded in 2003 by business executives, municipal officials, legislators, and other leaders as a public-private economic development initiative, focused on securing needed policy decisions and infrastructure investments for our regional economy. Twelve years ago, the Partnership worked with 32 communities and now our service area includes 35 with Upton, Westford and Grafton requesting participation over the last three years. The Partnership's growth is a reflection of our communities' success. The story of that success is best demonstrated in the figures, which we are happy to share with the region's employers and communities, elected officials as well as area stakeholders and members of the Baker/Polito Administration. In pursuit of our mission, the Partnership recognizes the strength in numbers and the 495/MetroWest region's numbers demonstrate the value of our 35\* communities to the overall economic strength of the Commonwealth.

Whether talking about our educated workforce, payroll numbers, jobs or employers, the 495/MetroWest region continues to offer a high return on investment for the Commonwealth, a vibrant and diverse employment base, and an excellent quality of life. The 495/MetroWest Partnership is pleased to aggregate these important statistics in our effort to ensure the region's continued economic success and prosperity.

### PAYROLL: OVER \$21 BILLION A YEAR

For the period of time between July 2013-June 2014, the total wages disbursed across all sectors of the economy in Massachusetts amounted to \$209.3 billion; approximately \$21.25 billion is being dispersed within the 495/MetroWest region, equating to approximately 1 in every 10 payroll dollars. Out of the state's \$12 billion increase in payroll over the previous twelve months, the 495/MetroWest region is responsible for \$2 billion.

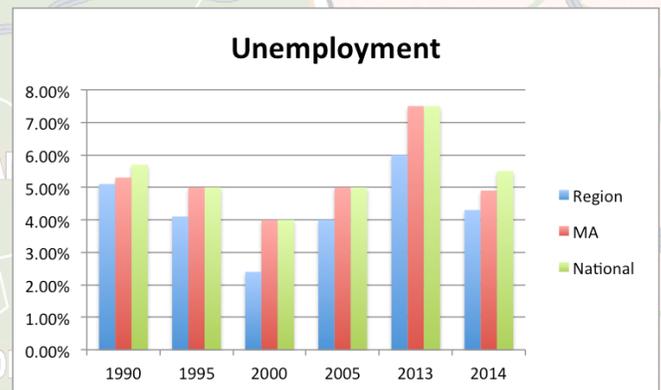


### EMPLOYMENT: 1 IN 11 JOBS

The 35 communities in the 495/MetroWest region are home to approximately 1 in every 11 jobs in Massachusetts. According to the Massachusetts Department of Labor and Workforce for the period of July 2013-June 2014, a total of 3,414,919 individuals were employed across all sectors in the Commonwealth, with the 495/MetroWest region responsible for 317,962 jobs. This is an increase from 271,265 jobs or 17.2%, which continues to trend upward, reflective of our region's and the state's consistent job growth over the last twelve months.

### UNEMPLOYMENT: WELL BELOW NATION AND STATE

The 495/MetroWest region's unemployment rate has continued to outperform both the state and nation. At the time of this report, the unemployment rate for Massachusetts was 5.3% and the national unemployment rate was 5.5%. 495/MetroWest's average for unemployment for January 2015, was at 4.4%, well below both the state and national unemployment rate.



### REAL ESTATE ADVANTAGES: PRICING, LOCATION, SUPPLY

With a key location granting access to the Boston, Central Massachusetts, and Rhode Island markets, 495/MetroWest offers crucial advantages to employers. As noted in a market analysis by Transwestern|RBJ for the Partnership, our region offers over 41 Million SF of office, lab, manufacturing, warehouse, and flex space, with office properties growing by 21% since 2004. In addition to location and supply, our region has a significant pricing advantage, offering a 37% discount when compared to properties in the Boston area.

\*Since the 2014 *Strength in Numbers* Report, the Partnership's service area has expanded to include the Towns of Grafton and Westford.

## POPULATION: OVER 5% GROWTH

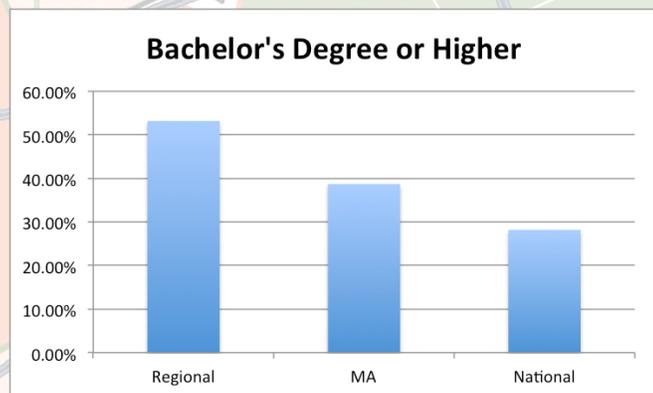
The 34 towns and 1 city comprising the 495/MetroWest region, stretch from Westford to Foxboro and Shrewsbury to Natick. Over a ten-year period, the region has experienced a 5.37% increase in total population. In 2000, the total population of the region was 552,821. Ten years later, the 2010 census reported that the population of the region as 584,197.

## SINGLE-FAMILY HOMES: COMPETITIVELY PRICED

According to the Warren Group in December 2014, the average selling price for a single-family home within the 35 communities was \$443,000; slightly higher than the average price for the state (\$359,900), but more affordable than the Metro-Boston area.

## WORKFORCE: HIGHLY EDUCATED

The 495/MetroWest region has a very well educated workforce with 53.2% of the population in possession of a bachelor's degree or higher. Based on the last American Community Study in conjunction with the national census, 38.7% of the state's total population had acquired bachelor's degree or higher. Both Massachusetts and the 495/MetroWest region have higher levels of educational attainment than the nation-at-large, which is at 28.2%.



## EMPLOYERS: HOLDING STEADY

The 495/MetroWest region's employers range from small independent operations to family businesses, large employers and corporate headquarters. In the 3rd Quarter of 2013, there were a total of 19,920 reported establishments. By the 2nd Quarter of 2014, the number grew slightly to 19,925, over the twelve-month period. Overall, the number of employers in the region, nearly 500 of which have 100+ employees, has held steady even during the economic downturn and through the ongoing economic recovery.

## BUSINESS CONFIDENCE: 70% FEEL POSITIVE

In August 2014, the Partnership, in collaboration with Framingham State University and MetroWest495 BIZ, conducted our second annual *495/MetroWest Business Climate Survey*. This employer survey was developed to provide insights into our regional employers' perspective on the regional economy, and was distributed throughout 495/MetroWest, with additional outreach from the Corridor Nine, Marlborough Regional, MetroWest, Milford Area, and United Chambers of Commerce. Based on the findings, more than two-thirds of responding employers – 70% – believe the economy will improve over 2015; close to a third plan to hire over the year; and 12% plan to expand their facilities.

## CONCLUSION:

While the numbers do not tell the whole story as to why the 495/MetroWest region is a premiere location for employers and residents, these statistics demonstrate the region's various strengths. The 495/MetroWest Partnership's work on behalf of the region utilizes our competitive advantages to leverage both public and private sector investment, ensuring continued economic prosperity for years to come.

If communities or employers in the 495/MetroWest region are interested in further information or specific town data, please contact the Partnership staff at the number below or at [info@495partnership.org](mailto:info@495partnership.org).



200 Friberg Parkway, Suite 1003  
Westborough, MA 01581  
(774) 760-0495  
[www.495partnership.org](http://www.495partnership.org)

*The 495/MetroWest Partnership is a public-private economic development organization that fosters our region's continued economic success and growth by advocating for needed investments and sustainable policy in transportation infrastructure, water resources and infrastructure, housing, and economic development.*  
For more information, visit [www.495partnership.org](http://www.495partnership.org).

Data is from the following sources: Secretary of the Commonwealth, the U.S. Department of Commerce (Census), the MA Executive Office of Labor and Workforce Development, the MA Department of Revenue, the Warren Group, *MetroWest 495/BIZ*, Dr. Michael Harrison of Framingham State University, and Transwestern|RBJ.

Researched and prepared by Zachary Agush in coordination with Partnership staff.