



Strength In Numbers

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. In pursuit of our mission, the Partnership recognizes the strength in numbers and the 495/MetroWest region's numbers demonstrate the value of our 33 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.

JOBS

The 33 communities in the 495/MetroWest region are home to approximately 1 in every 12 jobs in Massachusetts. According to the Massachusetts Department of Labor and Workforce for the period of October 2011-September 2012, a total of 3,226,615 individuals were employed across all sectors in the Commonwealth, with the 495/MetroWest region responsible for 271,265 jobs.

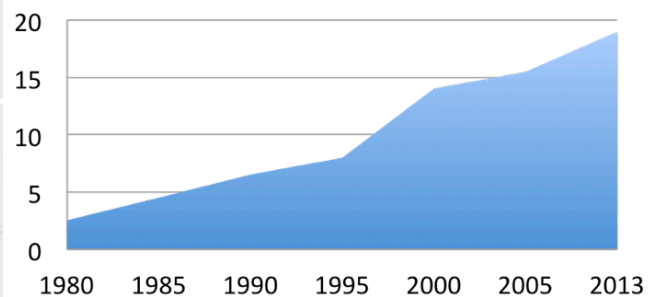
UNEMPLOYMENT

The 495/MetroWest region's unemployment rate has outperformed both the state and nationally. At the time of this report, the unemployment rate for Massachusetts was 7.2% and the national unemployment rate was 7.3%. 495/MetroWest's average for unemployment between January and July 2013, was at 5.4%, well below both the state and national unemployment rates.

PAYROLL

In less than 4 years, the total payroll of the 495/MetroWest region has seen an increase of \$2 billion dollars. For the period of time between October 2011-September 2012, the total wages disbursed across all sectors of the economy in Massachusetts amounted to nearly \$194 billion, with approximately \$19 billion of that total being dispersed within the 495/MetroWest region; equating to approximately 1 in every 10 payroll dollars.

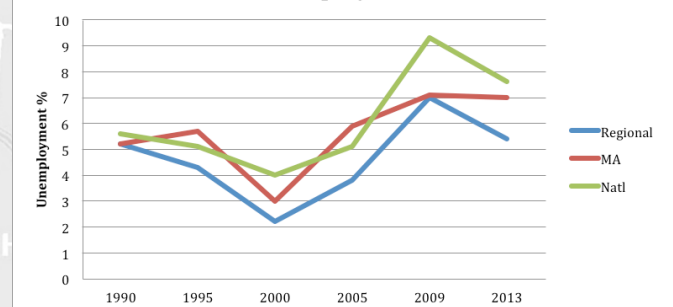
Total Regional Payroll (in Billions of \$)



INVENTORY OF COMMERCIAL SPACE

The number of buildings gaining occupancy has outnumbered those losing tenants ten of the last eleven quarters. With average asking rents around \$20 per square foot, 495/MetroWest offers a significant advantage to surging rents closer to the urban core where some Back Bay properties command more than \$70 per square foot.

Unemployment



POPULATION

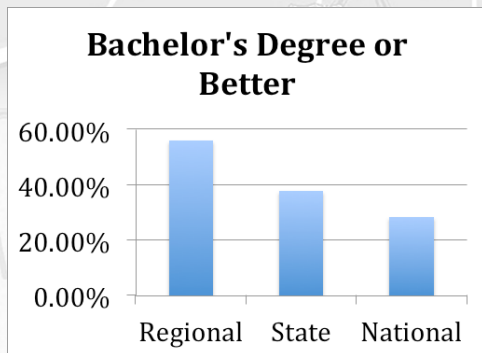
The 32 towns and 1 city comprising the 495/MetroWest region, stretch from Littleton to Foxboro and Shrewsbury to Natick. Over a ten-year period, the region has experienced a 5.2% increase in total population. In 2000, the total population of the region was 517,173. Ten years later, the 2010 census reported that the population of the region as 544,481.

SINGLE-FAMILY HOMES

According to the Warren Group in May 2013, the average selling price for a single-family home within the 33 communities was \$428,364; slightly higher than the average price for the state (\$349,900), but lower than the Metro-Boston area.

EDUCATIONAL ATTAINMENT

The 495/MetroWest region has a very well educated workforce with over 55.8% of the population in the 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

The 495/MetroWest region's employers range from small independent operations to family businesses, large employers and corporate headquarters. In the 4th Quarter of 2011, there were a total of 18,841 reported establishments. By the 3rd Quarter of 2012, the number declined slightly to 18,340, a loss of 501 establishments over the twelve-month period. Overall, the number of employers, 466 of which

employ more than 100 employees, within the region has held steady even during the economic downturn and through the ongoing economic recovery.

BUSINESS CONFIDENCE

In July 2013, the 495/MetroWest Partnership, in collaboration with Framingham State University and the *MetroWest 495/BIZ*, completed a survey of employers within the region relative to their confidence in the economy over not just the past year but also going forward into 2014. When employers were asked if they believed that business conditions in the 495/MetroWest region are better or worse than they were a year ago, 58% of respondents said that conditions were better. 75% of employers were also optimistic that the regional economy would continue to improve in the upcoming year.

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 figures 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.



200 Friberg Parkway, Suite 1003
Westboro, MA 01581
Telephone: (774) 760-0495 Fax: (774) 760-0017
www.495partnership.org

The 495/MetroWest Partnership is a public-private advocacy and development organization that fosters our region's continued economic success and growth by advocating for needed investments and sustainable policy in transportation infrastructure, water systems, housing, and economic development. For more information, go online to www.495partnership.org

Endnotes/Acknowledgements:
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Researched and prepared by Zachary Agush