

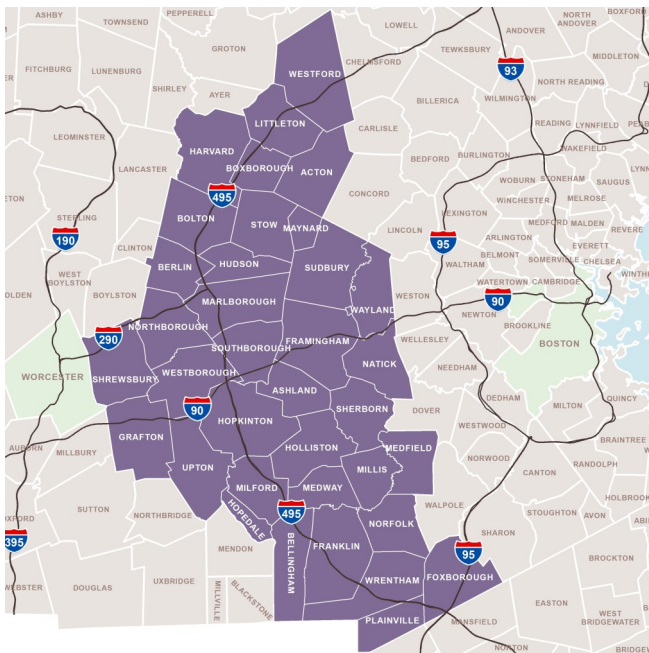


STRENGTH IN NUMBERS: 2021 EDITION

Demographic and Economic Data for the 495/MetroWest Region

From Resilience to Resurgence

The 495/MetroWest Partnership was founded in 2003 by business executives, municipal officials, legislators, and other community leaders as a public-private economic development organization, focused on securing needed policy actions and infrastructure investments for our regional economy. The Partnership continues to advocate for our regional needs regarding transportation, water resources, housing, and economic development. The Partnership's service area has added four communities since its initial founding, demonstrating the success of our regional identity and organizational accomplishments, and reflecting our communities' economic success and desirability. In 2020, the Town of Plainville was welcomed as our 36th municipality, as the organization's reputation continues to attract collaboration and participation.



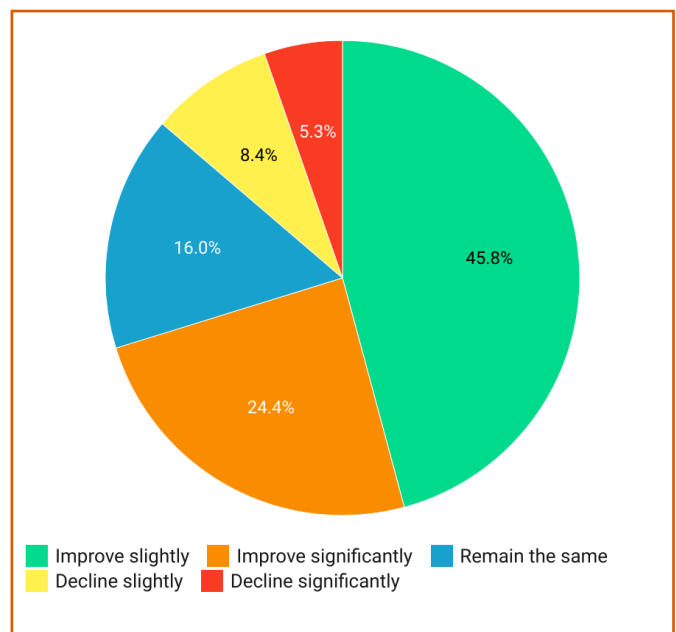
The Partnership produces an annual update on the 495/MetroWest region's numbers, demonstrating the value of our 36 communities to the overall economic strength of the Commonwealth. While 2020 brought

with it instability, hardship, and unprecedented challenges for all of our stakeholders, 2021 has arrived with optimism and resurgence in the 495/MetroWest region. The region was well-positioned to weather the pandemic due to a strong presence of invulnerable economic sectors and a highly educated workforce, consistently enjoying comparatively lower unemployment. Now, as we emerge from the pandemic, those advantages continue to serve our region well, coupled with competitively priced commercial real estate.

Optimism in 495/MetroWest

Our 2021 495/MetroWest Employer Survey, conducted jointly with MERC this Spring, demonstrated that the region's employers continue to see 495/MetroWest as an advantageous place to do business, and that they expect the overall economy, their own revenues, and hiring to be strong in the coming year.

Expectations for Revenue Performance Compared to Previous Year



83% of employer respondents believe the economy in the 495/MetroWest region will perform either significantly or slightly better over the course of the coming year. 70% of responding businesses expect their revenues to improve this year; 16% are uncertain, with 14% pessimistic. Of employers who moved staff to remote work during the pandemic, 85% intend to return all or some to working on-site. Only 5% intend to keep all staff working remotely; the remaining 10% were undecided.

Continued Growth in Key Sectors

The 495/MetroWest region benefits from a strong presence of industry clusters that continued to perform strongly throughout the pandemic, including Life Sciences/ Biopharmaceutical, Research and Development Services, Information Technology and Analytics, Computer Systems Design, and Distribution and E-Commerce Equipment. The growth in these industries shows no signs of slowing.

The region continues to stand out for its Life Sciences cluster; more than 90 life science firms call the 495/MetroWest region home. Life Sciences accounted for \$7.1 billion of regional GDP in 2020, and currently employs 19,773 workers in the region, up 33.7% from 2010. This workforce is expected to grow an additional 8.4% by 2030; many of these occupations are both high-income and at low risk for automation.

In 2021, the 495/MetroWest biopharmaceutical location quotient, which quantifies how concentrated a particular industry is in a region compared to the nation, was 3.8; this indicates the presence of these industries is 3.8 times the national average. By comparison, Massachusetts had a location quotient of 1.3.

Among the region's industries, Computer Systems Design represents the largest source of jobs.

A Highly Educated Workforce

The 495/MetroWest region's population continues to see higher levels of educational attainment than the Commonwealth's as a whole. 59.3% of residents 25 years of age or older in the 495/MetroWest region hold a Bachelor's Degree or higher, compared with 44.9% statewide.

27.8% of the region's residents have attained a Graduate or Professional Degree, as compared with 20.3% statewide. The region remains attractive to employers looking to fill highly skilled positions.

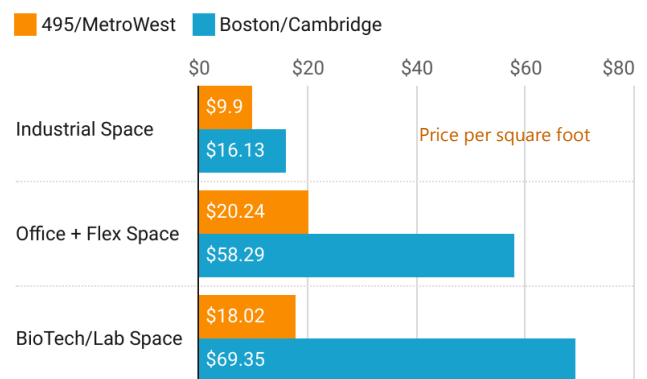
Employment Bounces Back

The COVID-19 pandemic caused a sharp rise in the national and statewide unemployment rate that surpassed the peak of the Great Recession. Throughout the course of the pandemic, the 495/MetroWest region fared better than the state. Unemployment claims have continued to fall sharply both nationally and in Massachusetts as the economy re-opens. The 495/MetroWest region continues to maintain its edge: as of April 2021, the average unemployment rate of our 36 communities was 4.45%, nearly one and a half percentage points lower than the state average.

Competitively Priced Commercial Real Estate

The 495/MetroWest region offers a significant pricing advantage in commercial real estate as compared with the Boston and Cambridge markets. Situated inside the nexus of Boston, Worcester and Providence, 495/MetroWest offers substantial geographical and pricing advantages to employers.

Commercial Leasing Costs by Region



According to CoStar, 495/MetroWest offers 32.6 million square feet of available office, lab and flex space, and 8.34 million square feet of industrial space. The 495/MetroWest region offers a commercial real estate discount of 96.9% as compared to Boston-Cambridge, while still offering access to the Boston region's resource advantages including a skilled workforce, higher education, and transportation.

More Employers & Growing Wages

495/MetroWest accounts for roughly 1 in every 10 payroll dollars in the state. The region is home to 22,381 employers, a 2.16% increase over the prior year. One in every 12 Massachusetts employers is located within our region.