

2021 ANNUAL 495/MW EMPLOYERS SURVEY RESULTS

28th MERC Annual Conference
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Presented by
Rongbing Liu, MERC Faculty



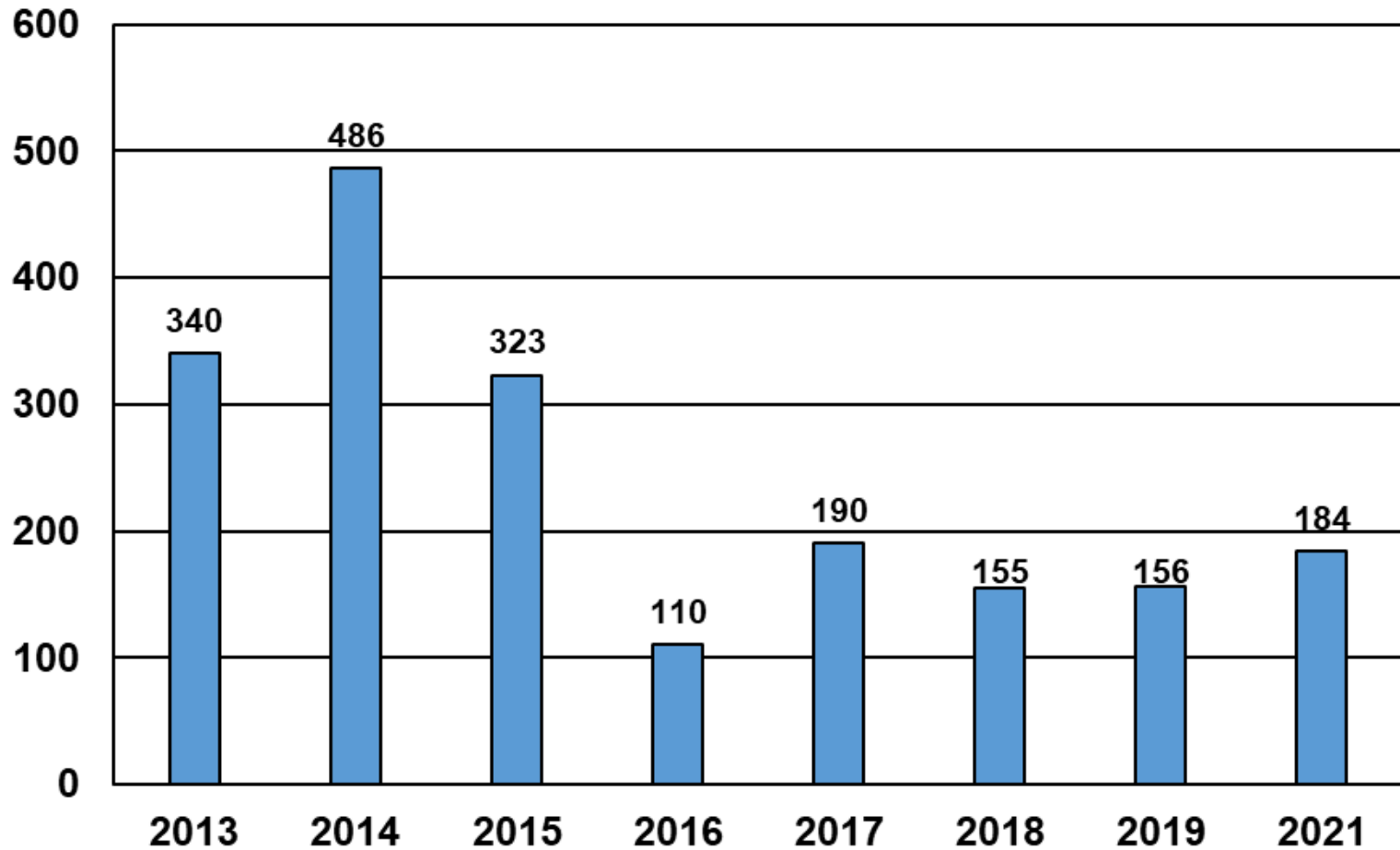
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Agenda

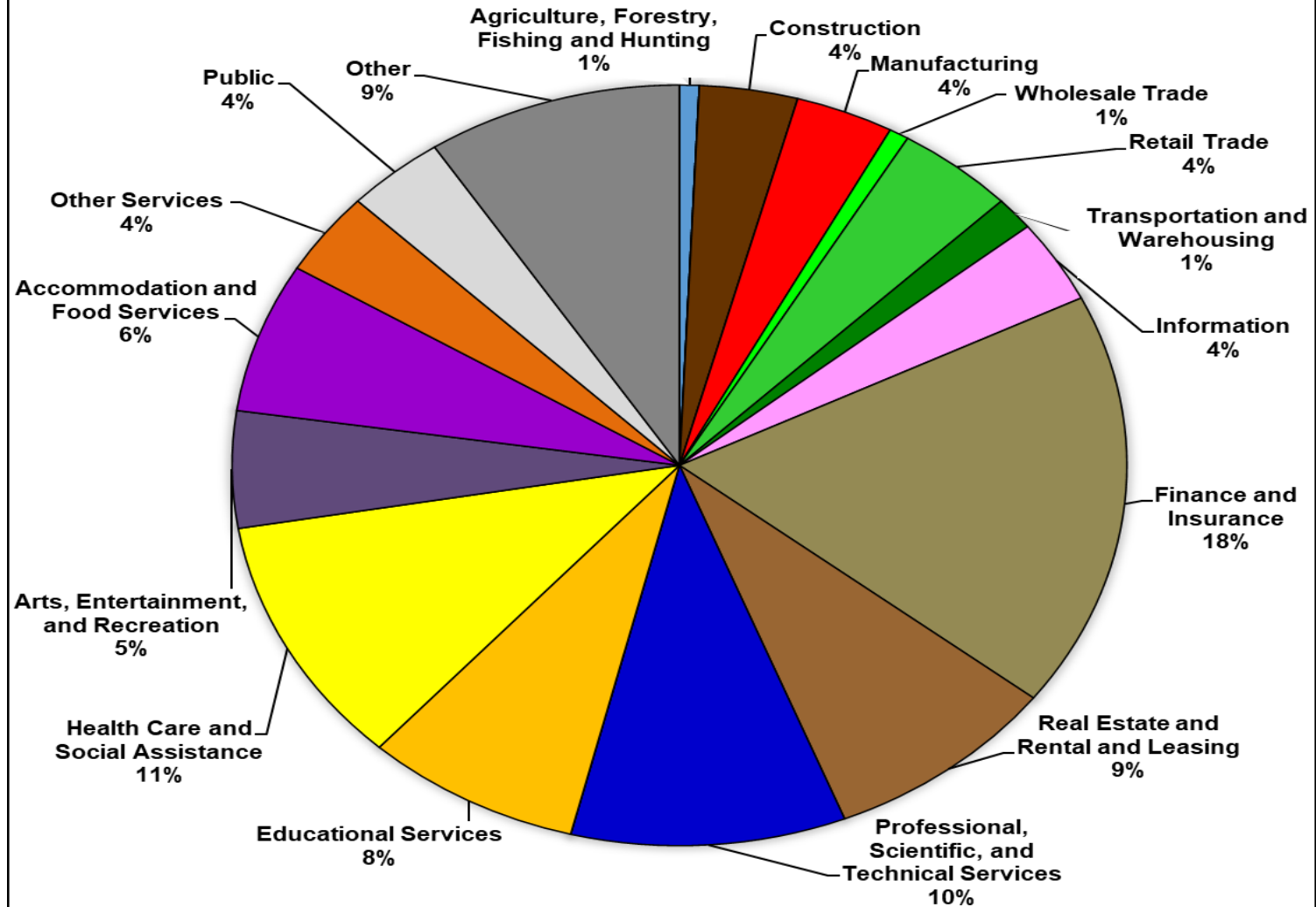
- An Understanding of Our Respondents
- General Economic Questions
 - Respondents' perception of the economic condition
 - Respondents' future business plans
- COVID-19 Related Questions

NUMBER OF RESPONSES

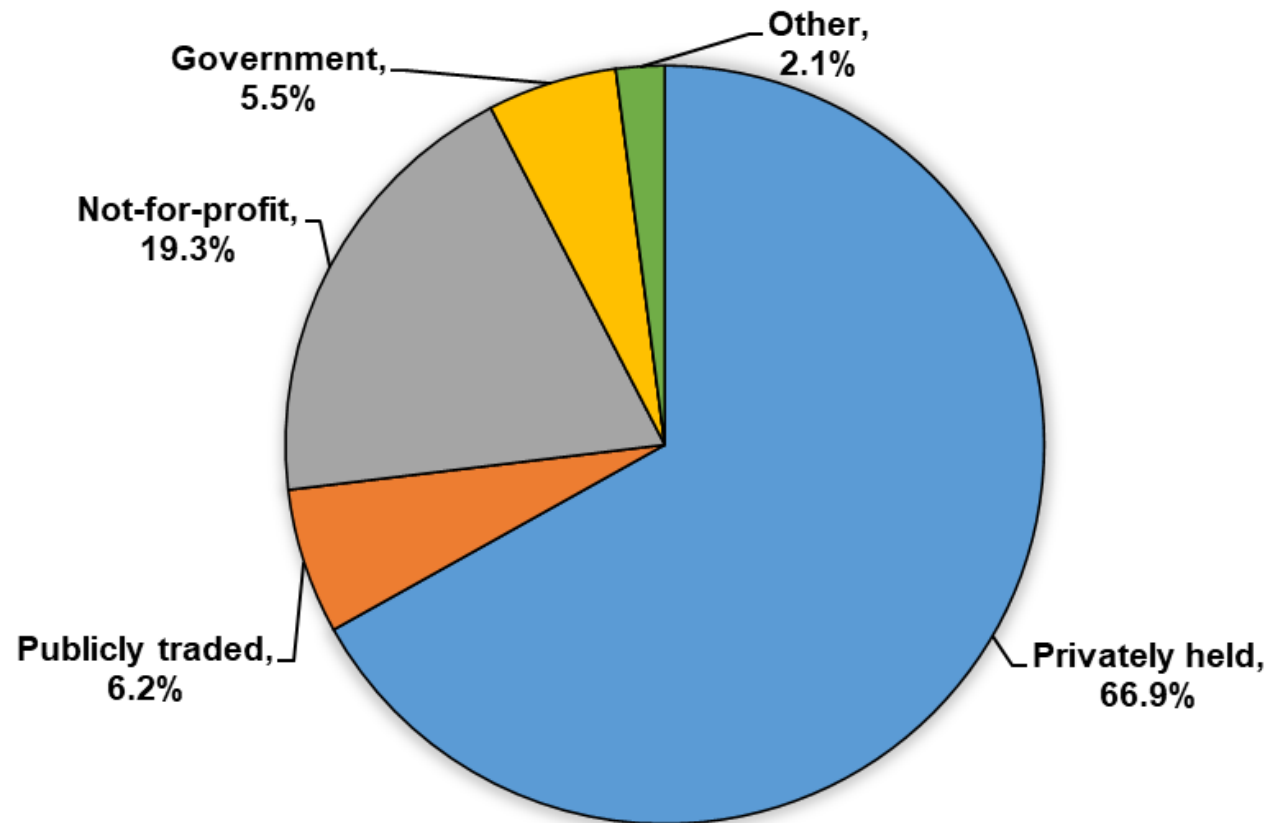


An Understanding of Our Respondents

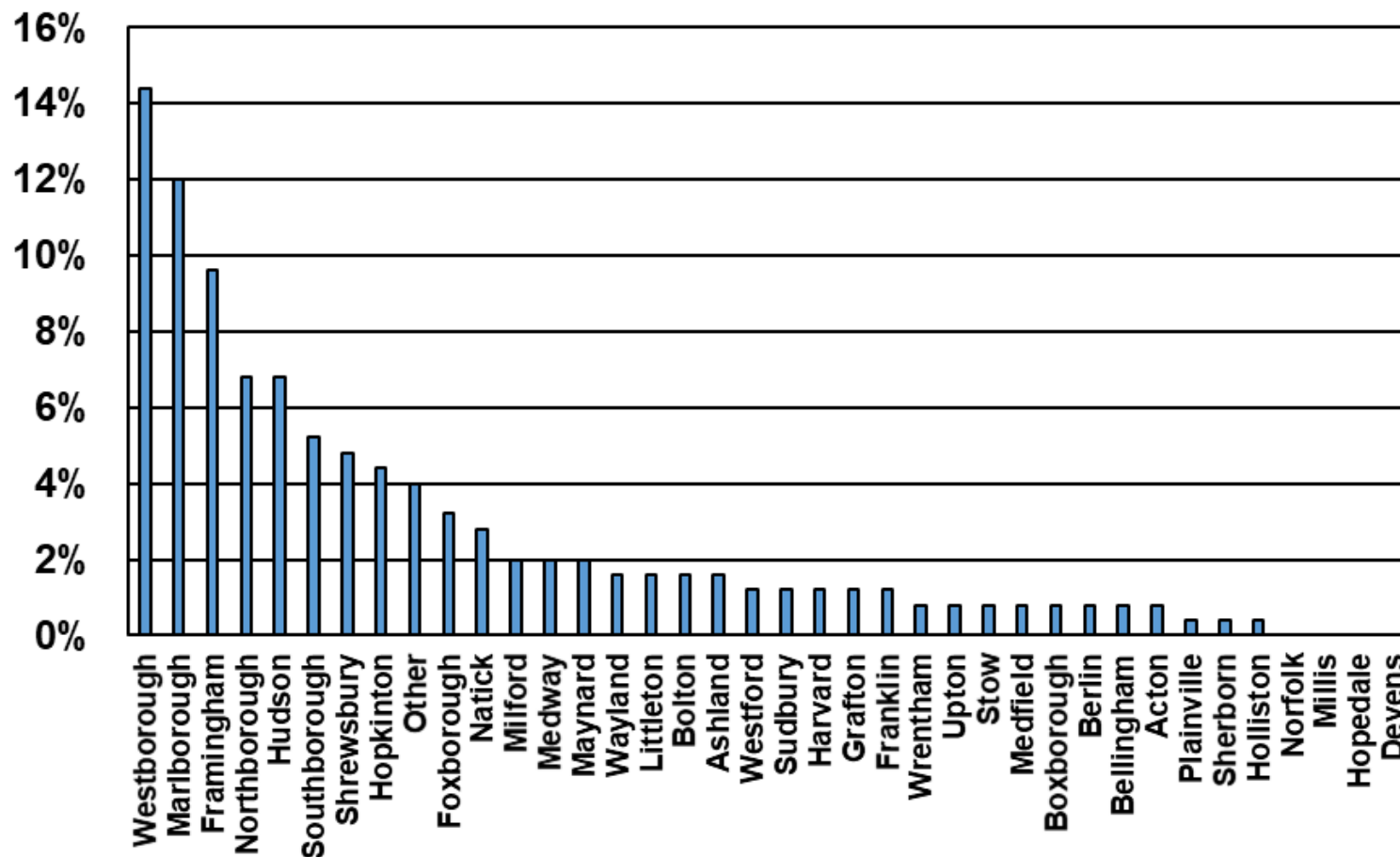
WHAT IS THE INDUSTRY OF YOUR BUSINESS?



WHAT BEST DESCRIBES YOUR BUSINESS?

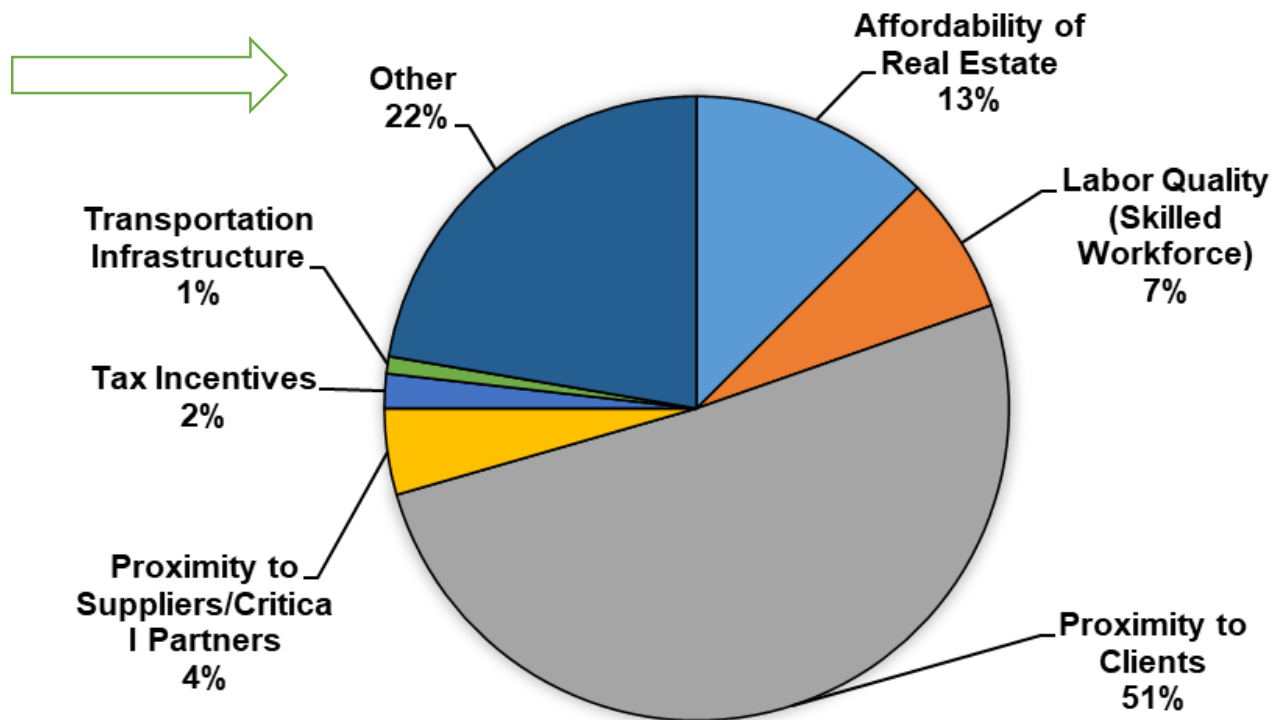


BUSINESS PHYSICAL PRESENCE





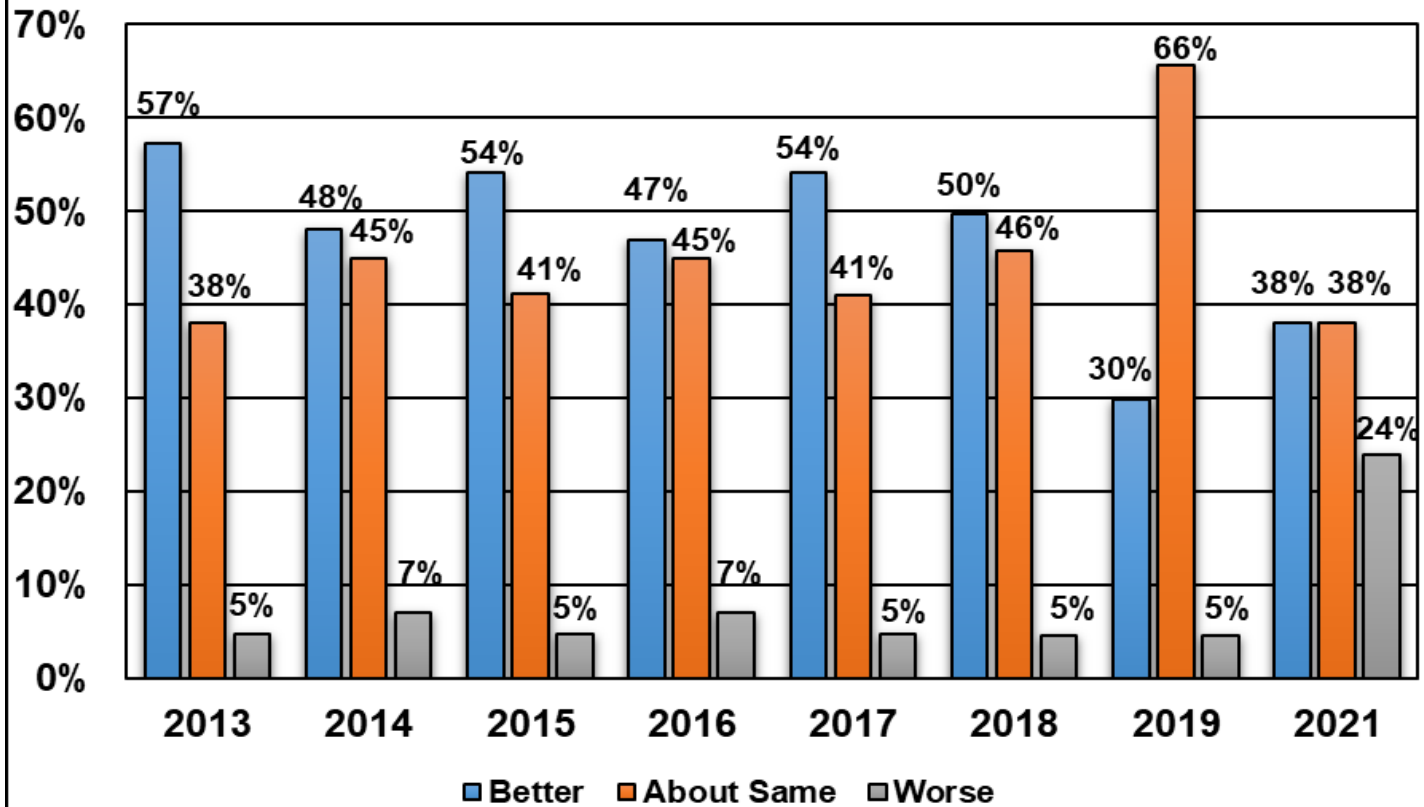
REASONS FOR LOCATING BUSINESS IN THE 495/MW REGION



General Economic Questions

ECONOMIC CONDITION VS. LAST YEAR

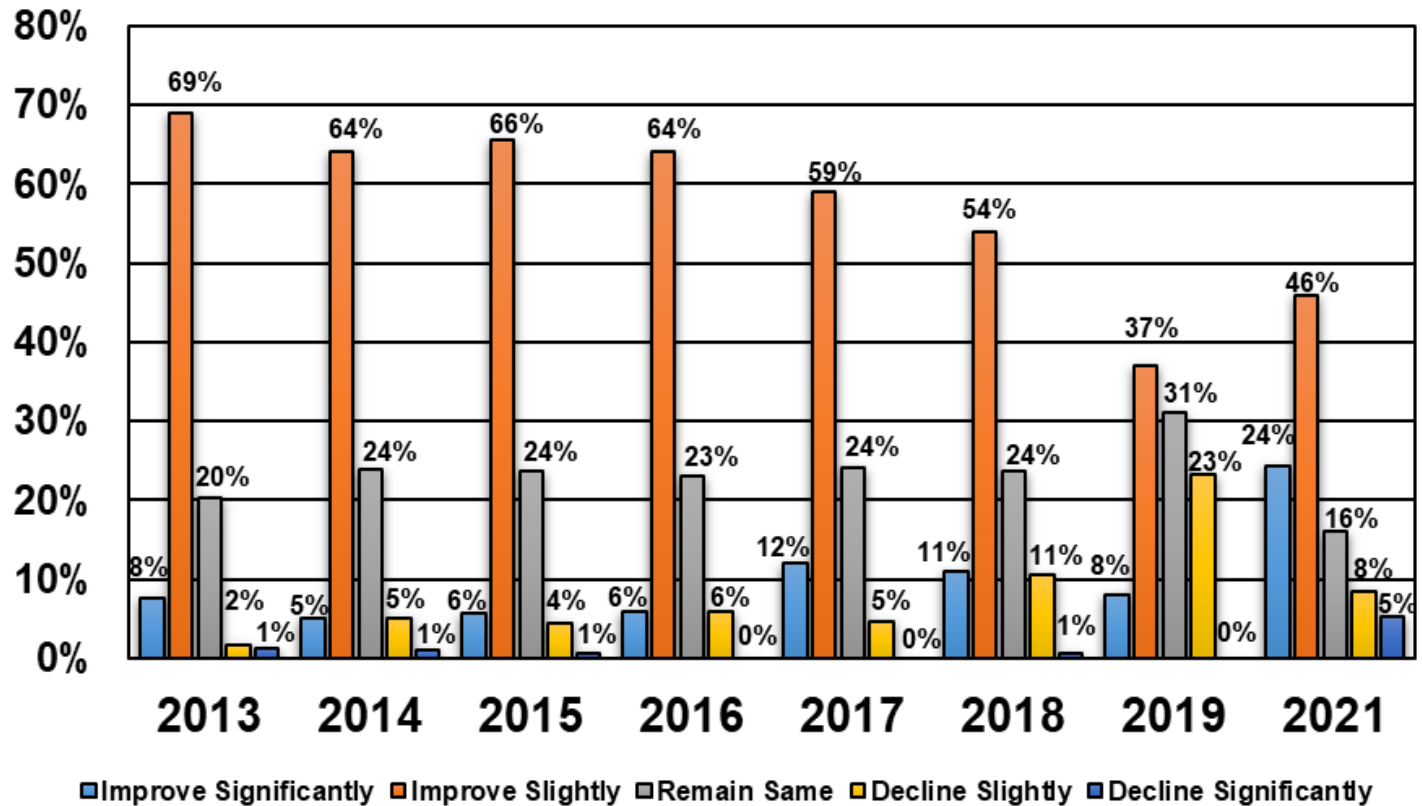
Most people
feel better or
neutral



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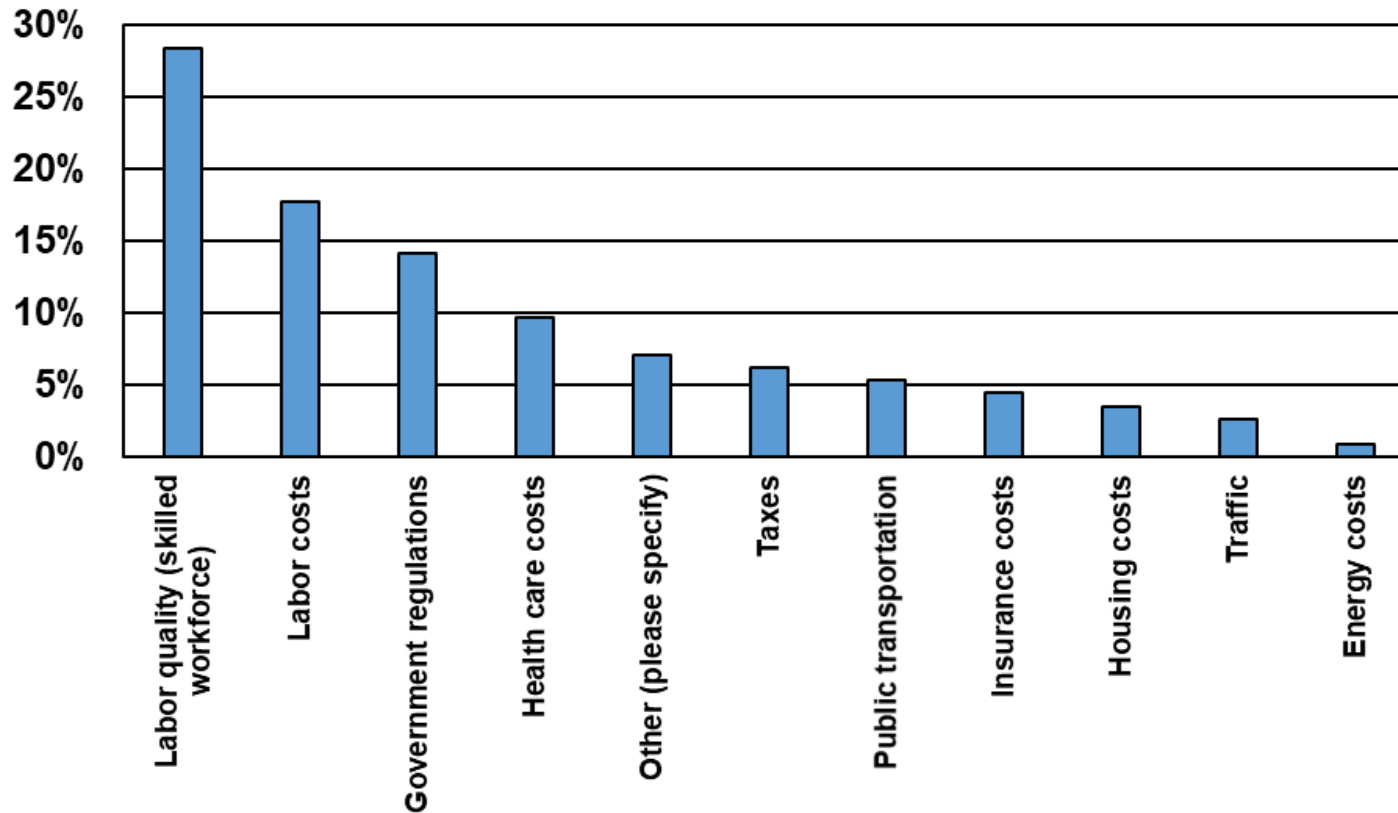
ECONOMIC CONDITIONS THIS YEAR VS. NEXT YEAR

Most people
are optimistic

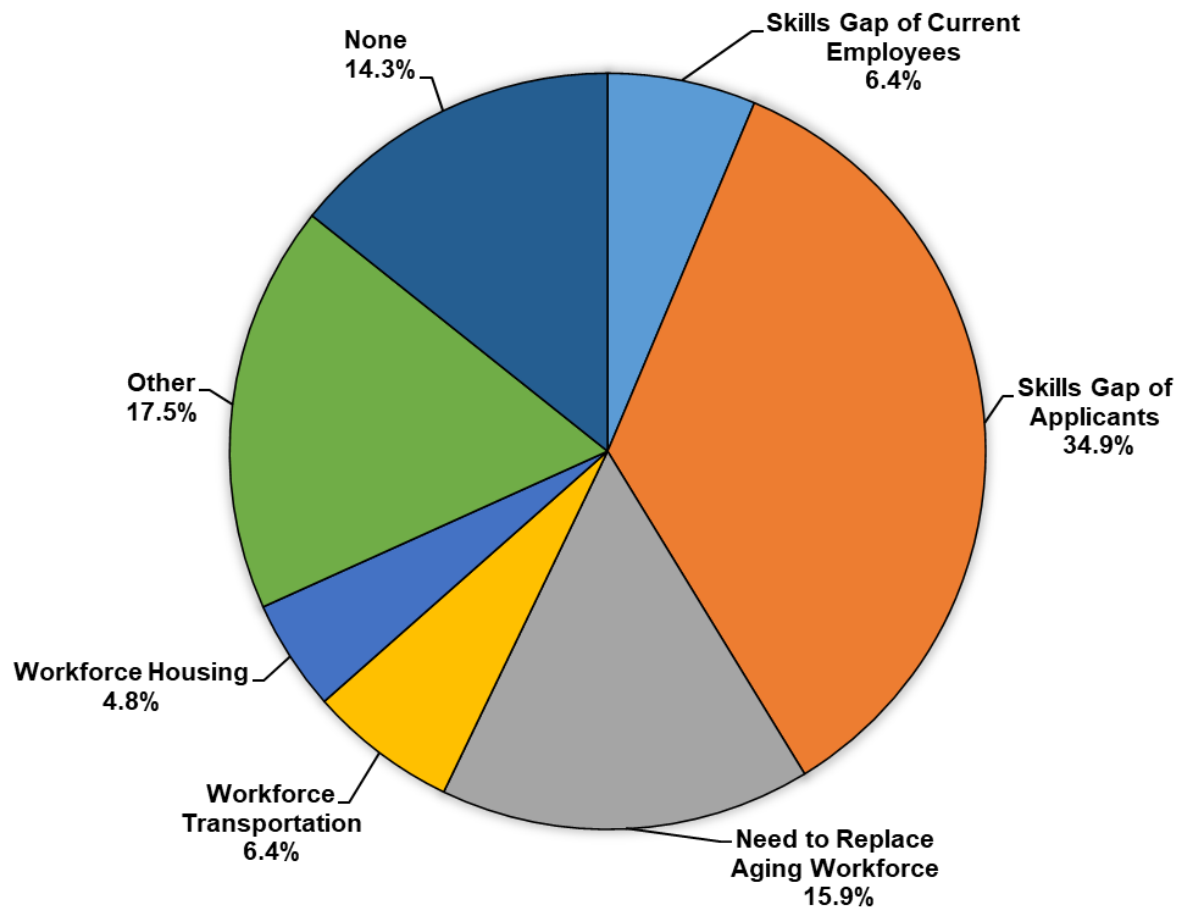


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**BESIDES THE COVID-19 PANDEMIC, WHAT IS
THE SINGLE MOST IMPORTANT CHALLENGE
IN THE 495/MW REGION FACING YOUR
ORGANIZATION TODAY?**



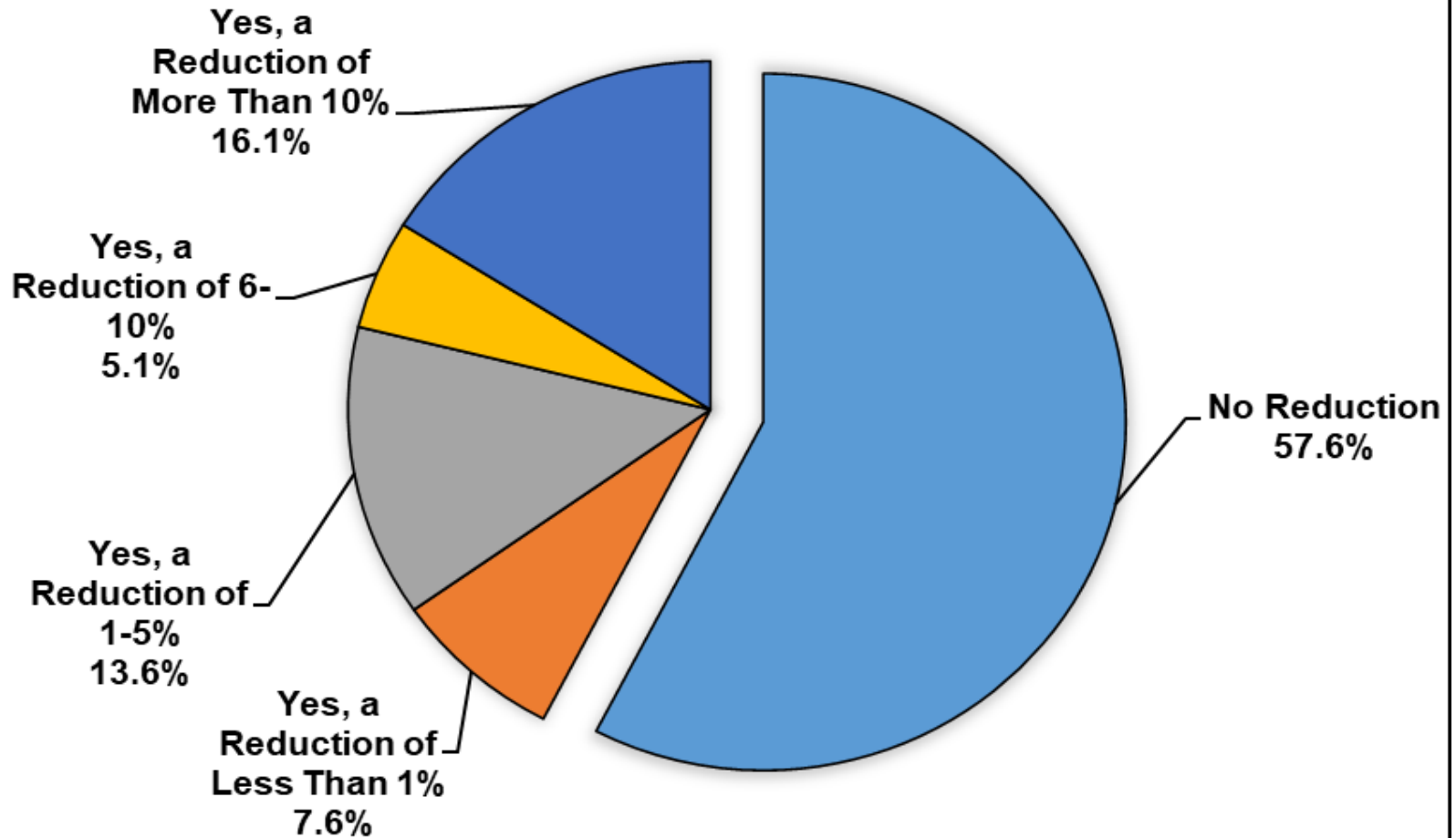
WHAT WORKFORCE NEED KEEPS YOU MOST AWAKE AT NIGHT?



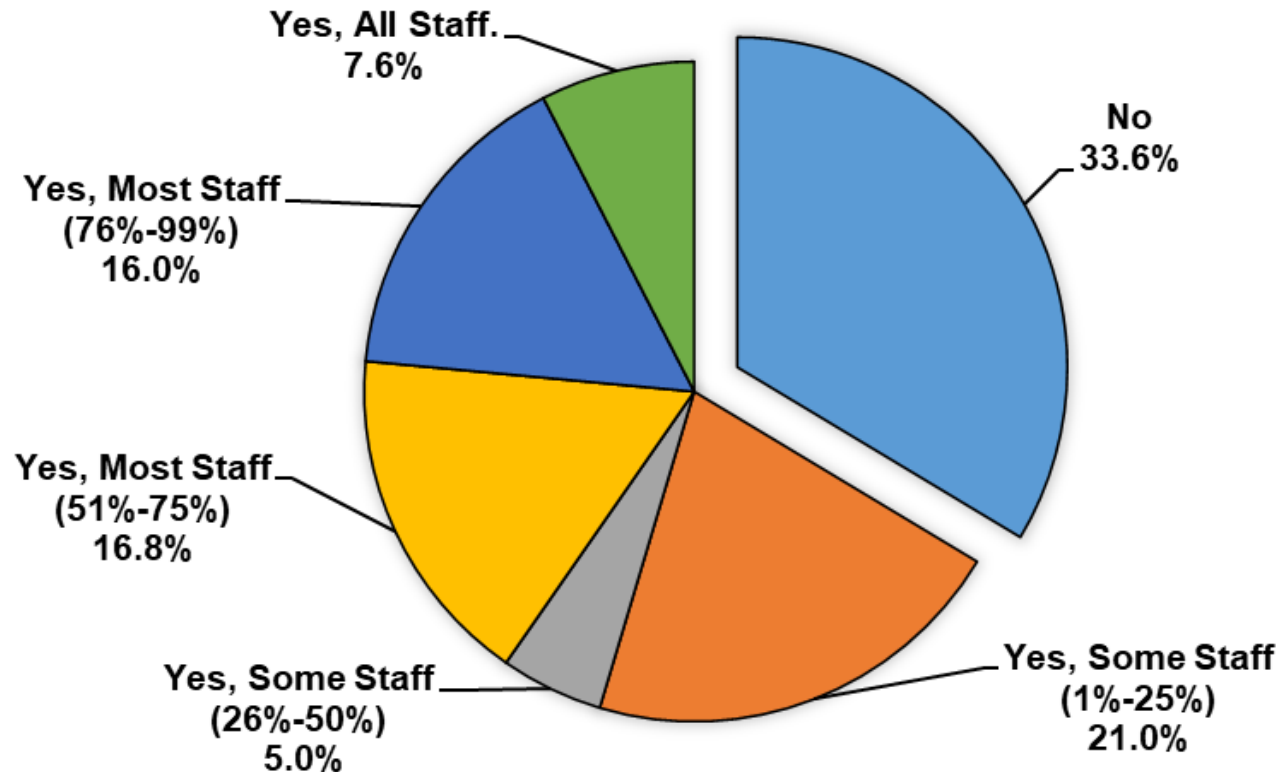
applicants
workforce
staffing
employees
Lack
Health
Finding

COVID-19 Related Questions

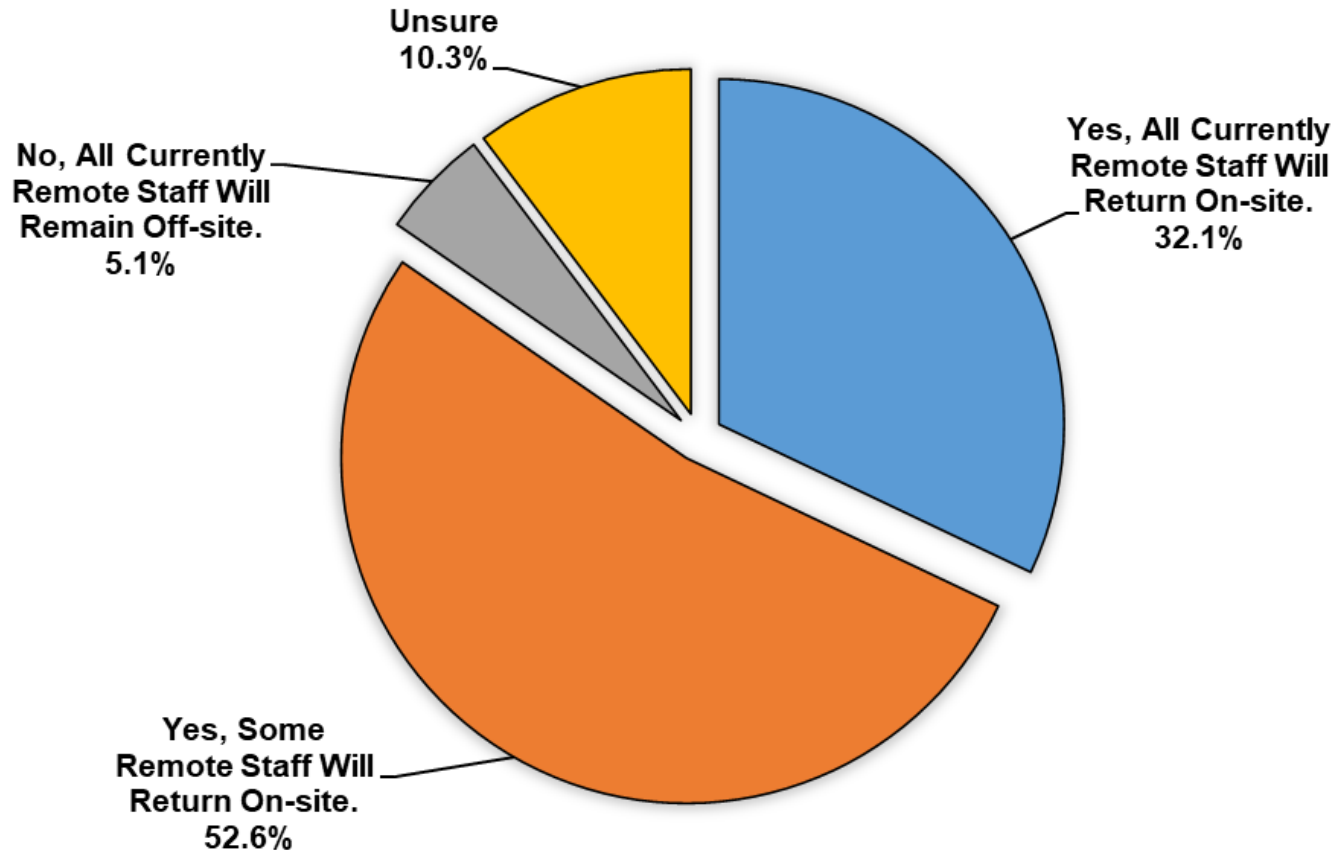
HAVE YOU REDUCED STAFF DUE TO THE COVID-19 PANDEMIC?



HAVE YOU MOVED STAFF TO REMOTE WORK DUE TO THE COVID-19 PANDEMIC?

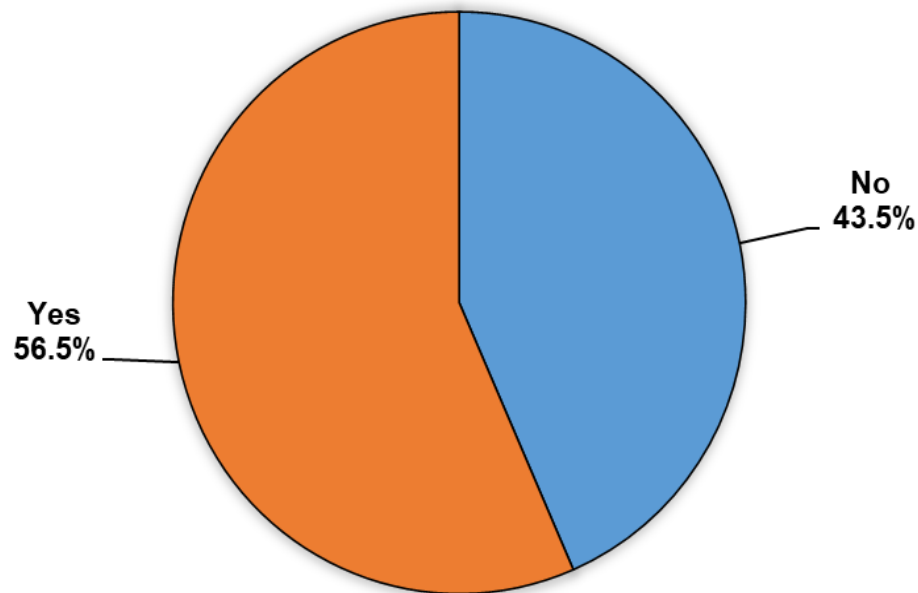


ONCE THE COVID-19 PANDEMIC SUBSIDES, DO YOU INTEND TO RETURN YOUR STAFF TO WORK ON-SITE?



**HAVE YOU RECEIVED ANY FINANCIAL ASSISTANCE
FROM FEDERAL, STATE OR LOCAL GOVERNMENT
TO DEAL WITH THE EFFECTS OF THE COVID-19
PANDEMIC ON YOUR ORGANIZATION?**

PPT loans;
Pandemic Insurance;
Government stimulus funding
for public education and local
municipalities;
Economic Injury Disaster Loan
(EIDL---SBA);
Higher Education Emergency
Relief Fund (HEERF)

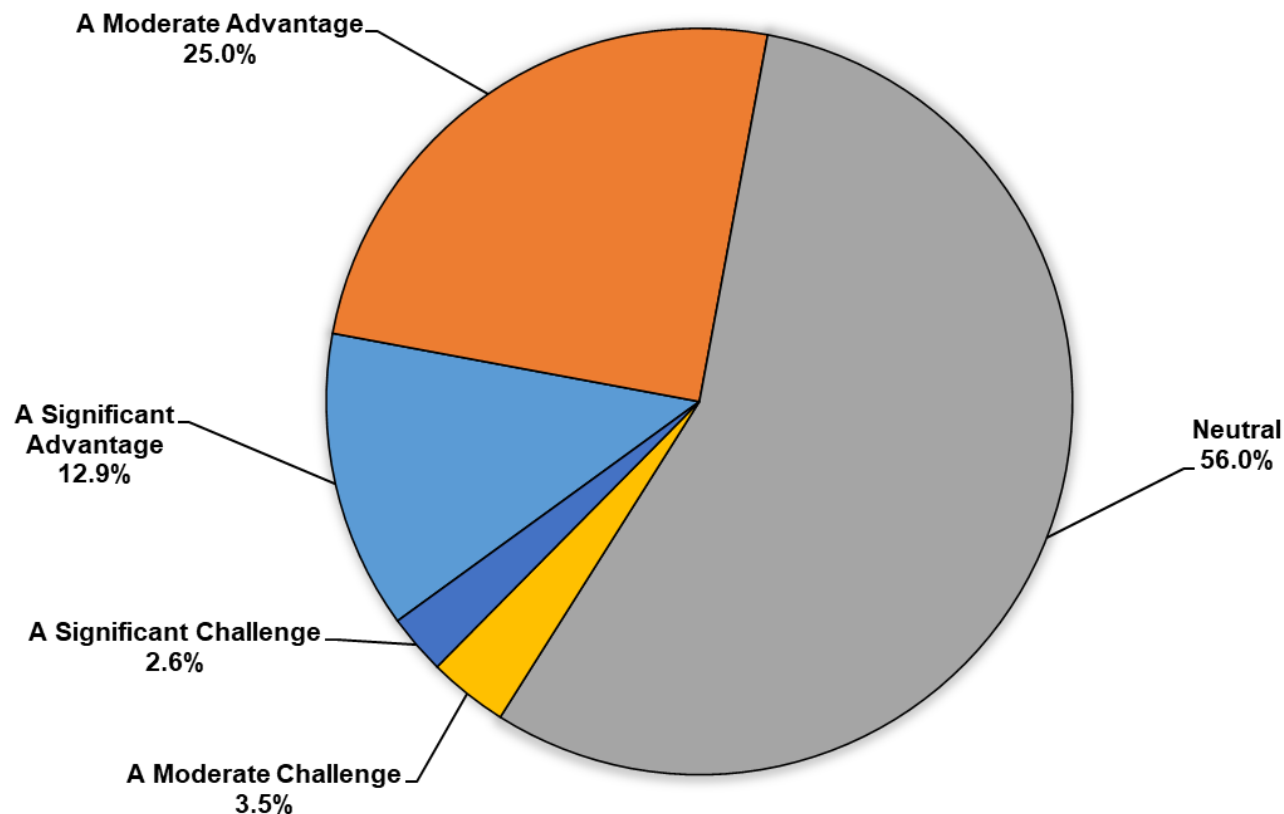


WHAT ADDITIONAL RESOURCES ARE HELPFUL FOR YOUR BUSINESS TO MANAGE THE IMPACT OF THE COVID-19 PANDEMIC?



- Need more face-to-face businesses.
- Vaccine.
- Money/More relief fund/More financial assistance.
- Fewer government regulations.
- Lower real estate taxes/utility taxes.
- More affordable housing.
- Resources to understand how to live in a new normal that includes a hybrid of remote and on-site interactions.

**DURING THE COVID-19 PANDEMIC, HAVE YOU REGARDED
BEING LOCATED IN THE 495/MW REGION AS AN
ADVANTAGE, A CHALLENGE, OR NEUTRAL?**



SELECTED COMMENTS FROM THE SURVEY REGARDING THE 495/MW REGION

- The best region in the state to conduct business
- Talented workforce
- Needs to be more diverse
- COVID Landing Zone
- Both chambers are great
- We cannot find candidates that will even show up for interviews
- The region is at a crossroads -- will we choose to develop and erode the very qualities that have made this such an attractive place to live and work
- Convenient transportation
- Less expensive housing
- Collaboration of the region is critical at this point as other regions work to utilize budgets for their areas
- Increasing traffic is a concern
- The 495/MetroWest region has not been defined or branded well enough
- Towns restrictions are annoying
- Need to improve the I495/Mass Pike intersection
- Leave the Incentives for businesses to grow and prosper alone and have less government intervention at the local, state AND federal level
- Lack of public transit options and lack of parking at train stations
- High cost of housing
- STOP Raising Taxes Locally and Nationwide
- Good public education
- Very Hot Location

Conclusion

- Businesses are overall optimistic about the future economy!
- Most respondents view 495/Metrowest region a neutral/good location to conduct their businesses.
- The biggest challenge: lack of skilled workforce

Thank you!