

City Profile - Boston; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail

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Abstracts

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Summary

“City Profile -Boston” provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Boston.

The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Boston is among the 10 most populous metropolitan regions in the US and accounted for 2.2% of the national GDP in 2023. Boston is the education hub of the country, home to top most universities of the country. The economy remained buoyant in 2023, driven by strong consumer spending, investment, and exports, despite inflationary pressures and interest rate hikes. Unemployment remained below 3.0% in 2023, supported by job growth in hospitality, healthcare, and transportation.

Scope

The service sectors remain the key contributors to Boston metropolitan area's economy and the major employers

The Boston metropolitan area's tourism sector is vital to the economy, with 19.5 million visitors in 2022 contributing \$24.2 billion in direct spending. The Massachusetts Office of Travel and Tourism (MOTT) is actively promoting the state with initiatives like the 'Take a Moment' campaign and a \$5.0 million Destination Development Grant.

The construction sector of the Boston metropolitan area also saw significant growth, with Mayor Walsh's \$3.0 billion capital plan enhancing infrastructure and the BPDA approving nearly 22,000 housing units by 2023. Major projects such as the South Station Expansion are expected to continue boosting economic growth through 2030.

Reasons to Buy

Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.

Analyze and understand the business environment in the city to align your investment and expansion strategies.

The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.

Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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