



MASSACHUSETTS

Mass. Office of Business Development
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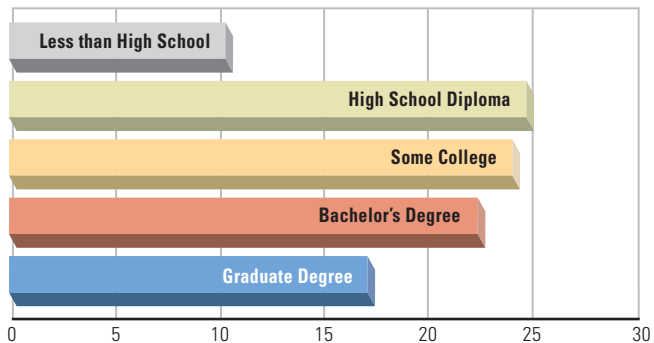
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"There are a handful of industries that depend on precisely the kind of concentration of brainpower that we have in Massachusetts." — Gov. Deval Patrick, June 14, 2012, in a speech to the Center for American Progress in Washington, D.C.

Governor: Deval Patrick (D) mass.gov/bizteam

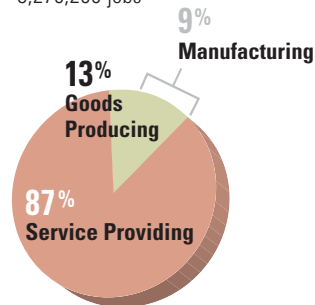
Population 2011: 6,587,536 Population growth forecast 2012-2017: 1.84% Median household income: \$63,313

Work Force Education by Percentage



Private Sector Employment

3,270,200 jobs



Mature firm tax index rank: **44**

New firm tax index rank: **43**

Manufacturing Capex 2011 (16): **\$3,218,257**

Manufacturing Capex on buildings and other structures (18): **\$432,449**

Avg. industrial retail electricity price (cents/kwh): **13.25**

Avg. annual pay in mfg.: **\$72,816**

Median age: **39.3**

Right-to-work state? **NO**

Legislative Update

• In March Gov. Patrick announced that, after reviewing 200 regulations that were each more than 12 years old, he'd approved changes to nearly 150 regulations. His administration was reviewing 1,000 old regulations by the end of 2012, seeking to find at least 250 rules that could be streamlined or rescinded to reduce burdens on small businesses and improving government efficiencies. All 2,000 regulations will be reviewed

by the end of 2013.

• In August Gov. Patrick signed a law dedicating \$50 million to a Scientific and Technology Research and Development Matching Fund; \$2 million for internships and incubator space at the Massachusetts Technology Collaborative; and \$5 million for the Workforce Competitiveness Trust Fund.