

As of May 1, 2024.

Table 1. Labor Force and Employment in the Boston HMA and Nonfarm Payroll Jobs in the Boston NECTA, 2010 Through April 2024

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															April 2023	April 2024
Labor Force	2,232.0	2,240.6	2,260.0	2,272.2	2,310.8	2,329.6	2,354.7	2,428.6	2,495.9	2,525.3	2,458.1	2,447.8	2,461.6	2,472.5	2,464.2	2,480.8
Resident Employment	2,065.5	2,092.9	2,122.2	2,134.9	2,190.4	2,228.1	2,268.9	2,344.4	2,417.6	2,456.9	2,236.9	2,323.1	2,378.5	2,394.7	2,383.3	2,403.5
Unemployment	166.5	147.7	137.8	137.3	120.4	101.5	85.8	84.3	78.3	68.4	221.2	124.8	83.1	77.8	81.0	77.3
Unemployment Rate (%)	7.5	6.6	6.1	6.0	5.2	4.4	3.6	3.5	3.1	2.7	9.0	5.1	3.4	3.1	3.3	3.1
Total Nonfarm Payroll Jobs	2,432.0	2,462.6	2,505.7	2,550.1	2,597.1	2,652.8	2,704.8	2,741.5	2,774.9	2,824.4	2,592.6	2,677.4	2,779.0	2,807.0	2,795.7	2,808.3
Goods-Producing Sectors	269.7	271.5	274.1	278.9	283.4	291.5	294.4	297.8	305.2	310.8	291.9	302.4	311.6	313.9	313.2	312.7
Mining, Logging, & Construction	77.6	79.9	83.8	89.3	94.6	103.7	109.4	112.4	118.1	122.5	113.7	123.2	127.6	129.9	128.6	129.3
Manufacturing	192.0	191.6	190.3	189.6	188.7	187.9	185.0	185.5	187.2	188.3	178.2	179.2	184.0	184.0	184.6	183.4
Service-Providing Sectors	2,162.4	2,191.1	2,231.5	2,271.2	2,313.8	2,361.3	2,410.3	2,443.7	2,469.7	2,513.6	2,300.7	2,375.0	2,467.4	2,493.1	2,482.5	2,495.6
Trade, Transportation, & Utilities	395.8	400.5	403.0	407.4	412.1	418.8	423.3	426.3	426.9	428.2	389.3	399.5	407.3	406.4	407.6	404.8
Information	74.4	74.7	76.7	76.4	77.4	79.3	80.3	81.9	81.5	83.1	81.1	81.7	84.1	81.3	84.3	79.8
Financial Activities	177.2	176.4	176.6	176.9	177.5	180.8	184.7	185.7	186.7	188.8	184.3	184.3	185.5	184.9	185.8	184.5
Professional & Business Services	401.1	411.5	424.7	439.1	449.9	465.3	479.0	491.3	503.6	517.6	500.3	516.5	536.6	532.5	537.8	530.4
Education & Health Services	494.8	502.7	513.0	522.8	535.1	549.9	563.9	573.8	579.1	597.3	564.2	582.2	592.7	608.1	597.2	613.4
Leisure & Hospitality	221.7	228.7	237.7	245.4	251.9	257.7	266.2	272.8	277.7	281.8	192.2	216.0	252.7	263.8	258.4	264.2
Other Services	92.3	95.5	97.4	98.5	99.7	100.4	101.5	102.3	103.8	104.7	87.5	93.2	100.4	103.2	101.5	103.8
Government	305.0	301.0	302.5	304.6	310.2	309.3	311.4	309.6	310.3	312.1	301.6	301.7	308.1	312.9	309.9	314.8
Federal	40.3	38.6	37.6	36.8	36.2	36.4	36.7	36.7	36.3	36.5	37.7	36.5	35.8	36.2	35.7	36.5
State	77.7	78.0	78.6	78.7	82.4	81.1	79.9	78.2	77.4	77.8	76.8	76.3	76.3	78.4	76.7	79.6
Local	187.0	184.4	186.3	189.0	191.6	191.8	194.8	194.7	196.5	197.8	187.2	188.9	196.0	198.4	197.5	198.7

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands.

Source: U.S. Bureau of Labor Statistics



As of May 1, 2024.

Table 2. Population and Household Trends in the Boston HMA, 2010 to Forecast

	2010	2020	Current	Forecast	Average Annual Change					
					2010 to 2020		2020 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Boston HMA	4,134,036	4,496,567	4,482,100	4,557,200	36,250	0.8	-3,585	-0.1	25,000	0.6
Suffolk County Submarket	722,023	797,936	770,100	782,200	7,600	1.0	-6,800	-0.9	4,025	0.5
Northshore Submarket	2,246,244	2,441,831	2,444,000	2,485,000	19,550	0.8	440	0.0	13,750	0.6
Southshore Submarket	1,165,769	1,256,800	1,268,000	1,290,000	9,100	0.8	2,775	0.2	7,225	0.6
Households										
Boston HMA	1,598,451	1,735,215	1,782,200	1,819,000	13,675	0.8	11,525	0.7	12,425	0.7
Suffolk County Submarket	292,767	324,655	339,100	348,100	3,200	1.0	3,550	1.1	3,000	0.9
Northshore Submarket	866,644	934,946	956,600	974,700	6,825	0.8	5,300	0.6	6,025	0.6
Southshore Submarket	439,040	475,614	486,500	496,700	3,650	0.8	2,675	0.6	3,400	0.7

Notes: The current date is May 1, 2024. The forecast date is May 1, 2027.

Sources: 2010 and 2020—2010 Census and 2020 Census; current and forecast—estimates by the analyst



As of May 1, 2024.

Table 3. Housing Inventory, Tenure, and Vacancy in the Boston HMA, 2010, 2020, and Current

	Boston HMA			Suffolk County Submarket			Northshore Submarket			Southshore Submarket		
	2010	2020	Current	2010	2020	Current	2010	2020	Current	2010	2020	Current
Total Housing Inventory	1,704,800	1,841,343	1,900,050	315,522	349,616	367,900	918,758	985,468	1,010,125	470,520	506,259	522,025
Occupied Units	1,598,451	1,735,215	1,782,200	292,767	324,655	339,100	866,644	934,946	956,600	439,040	475,614	486,500
Owner-Occupied	963,081	1,006,768	1,019,600	103,220	107,722	110,900	543,661	565,740	571,500	316,200	333,306	337,200
%	60.3	58.0	57.2	35.3	33.2	32.7	62.7	60.5	59.7	72.0	70.1	69.3
Renter-Occupied	635,370	728,447	762,600	189,547	216,933	228,200	322,983	369,206	385,100	122,840	142,308	149,300
%	39.7	42.0	42.8	64.7	66.8	67.3	37.3	39.5	40.3	28.0	29.9	30.7
Vacant Units	106,349	106,128	117,850	22,755	24,961	28,800	52,114	50,522	53,525	31,480	30,645	35,525
Available Units	52,990	45,765	58,850	12,856	12,448	17,300	27,852	22,413	26,025	12,282	10,904	15,525
For Sale	13,856	8,367	8,200	2,276	1,117	1,450	7,430	4,384	4,025	4,150	2,866	2,725
Rate (%)	1.4	0.8	0.8	2.2	1.0	1.3	1.3	0.8	0.7	1.3	0.9	0.8
For Rent	39,134	37,398	50,650	10,580	11,331	15,850	20,422	18,029	22,000	8,132	8,038	12,800
Rate (%)	5.8	4.9	6.2	5.3	5.0	6.5	5.9	4.7	5.4	6.2	5.3	7.9
Other Vacant	53,359	60,363	59,000	9,899	12,513	11,500	24,262	28,109	27,500	19,198	19,741	20,000

Notes: The current date is May 1, 2024. In this analysis conducted by the U.S. Department of Housing and Urban Development (HUD), other vacant units include all vacant units that are not available for sale or for rent. The term therefore includes units rented or sold but not occupied; held for seasonal, recreational, or occasional use; used by migrant workers; and the category specified as “other” vacant by the U.S. Census Bureau.

Sources: 2010 and 2020—2010 Census and 2020 Census; current—estimates by the analyst



As of May 1, 2024.

Table 4. Residential Building Permit Activity in the Boston HMA, 2010 Through April 2024

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															April 2023	April 2024
Boston HMA																
Total	7,908	8,640	10,068	12,786	13,782	16,638	17,044	16,327	16,710	15,259	13,302	15,426	13,104	9,883	12,417	10,787
Sales	4,013	3,720	3,867	5,413	4,796	5,065	6,405	5,048	6,515	4,967	4,506	4,082	3,432	2,975	3,091	3,102
Rental	3,895	4,920	6,201	7,373	8,986	11,573	10,639	11,279	10,195	10,292	8,796	11,344	9,672	6,908	9,326	7,685
Suffolk County Submarket																
Total	821	2,078	2,965	4,053	4,323	5,313	5,277	5,504	4,135	3,253	3,696	3,738	4,069	2,590	4,320	2,471
Sales	138	347	188	781	413	796	1,196	692	1,032	953	580	143	315	268	296	257
Rental	683	1,731	2,777	3,272	3,910	4,517	4,081	4,812	3,103	2,300	3,116	3,595	3,754	2,322	4,024	2,214
Northshore Submarket																
Total	4,725	4,737	5,198	6,388	5,847	7,501	7,805	6,632	7,449	7,581	5,918	6,792	5,397	5,392	4,946	5,876
Sales	2,419	2,204	2,313	2,784	2,637	2,481	3,081	2,255	3,281	2,041	1,966	1,935	1,524	1,367	1,351	1,423
Rental	2,306	2,533	2,885	3,604	3,210	5,020	4,724	4,377	4,168	5,540	3,952	4,857	3,873	4,025	3,595	4,454
Southshore Submarket																
Total	2,362	1,825	1,905	2,345	3,612	3,824	3,962	4,191	5,126	4,425	3,688	4,896	3,638	1,901	3,151	2,440
Sales	1,456	1,169	1,366	1,848	1,746	1,788	2,128	2,101	2,202	1,973	1,960	2,004	1,593	1,340	1,444	1,423
Rental	906	656	539	497	1,866	2,036	1,834	2,090	2,924	2,452	1,728	2,892	2,045	561	1,707	1,017

Sources: U.S. Census Bureau, Building Permits Survey; 2010–23—final data and estimates by the analyst; past 24 months of data—preliminary data and estimates by the analyst

