



Massachusetts
Taxpayers Foundation

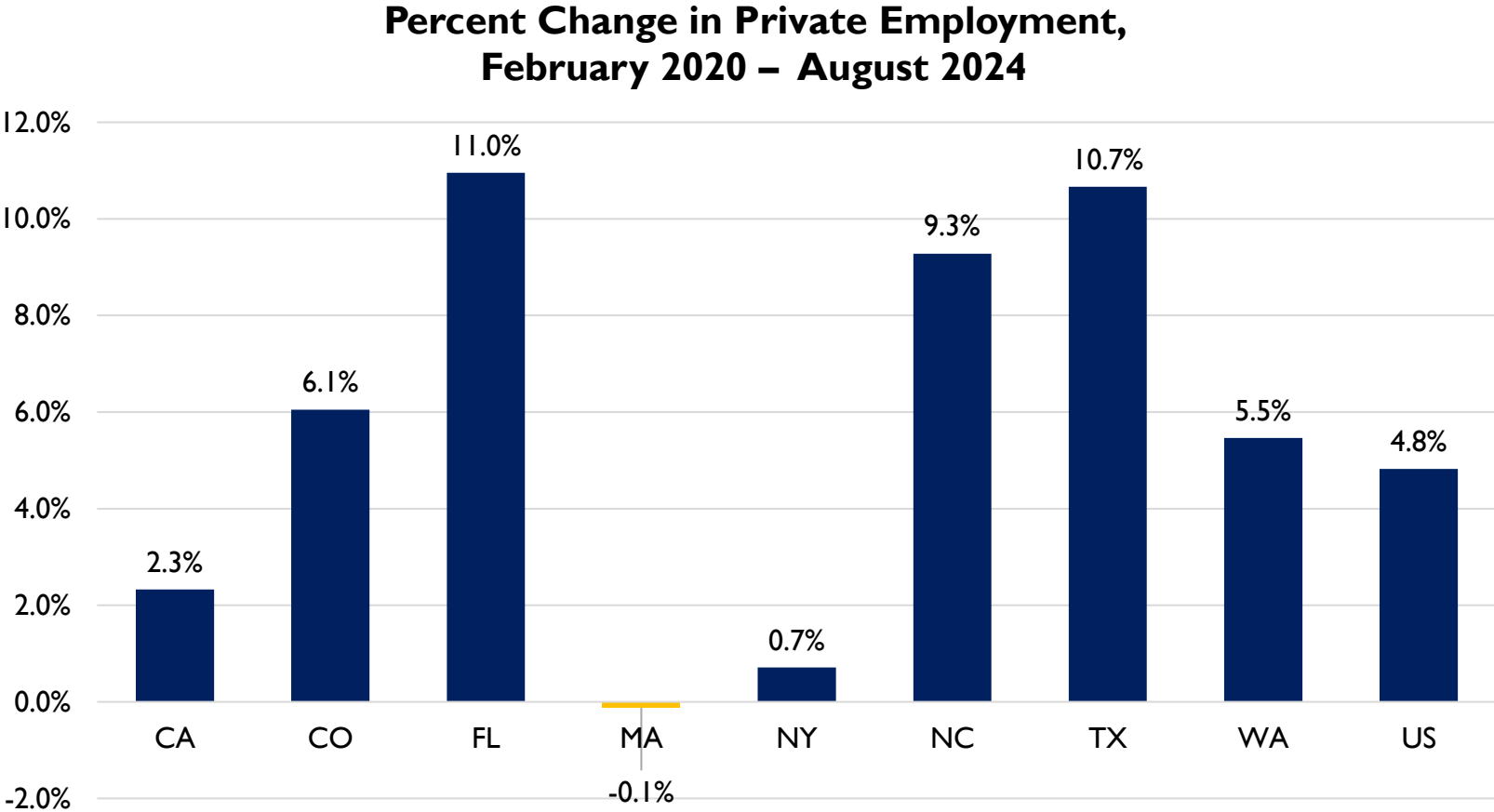
**Massachusetts Demographics
Have Slowed the Economy;
Could International Immigration
Revive Growth?**

December 2024



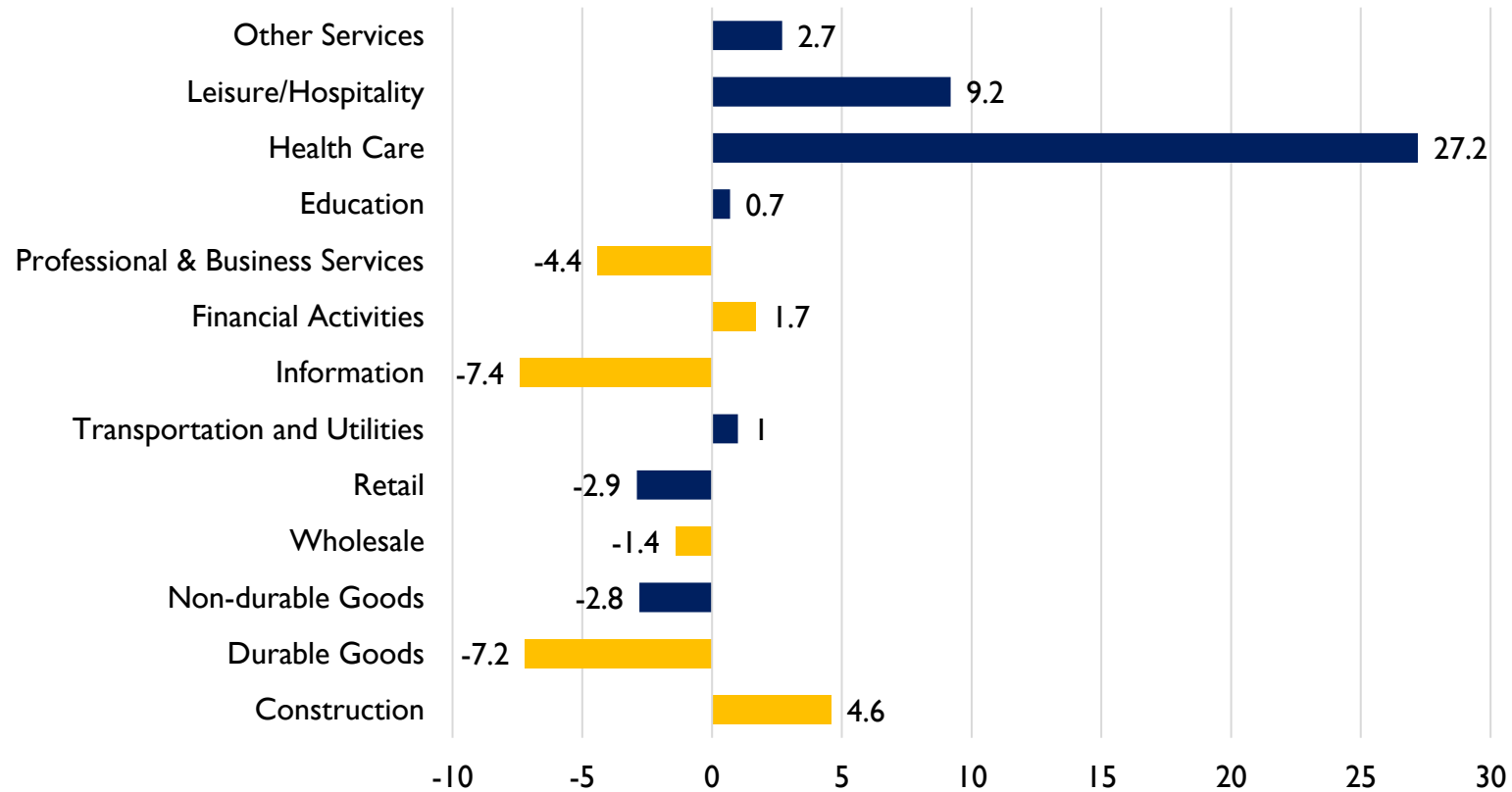
Employment Growth and Earnings Falter

Private Employment Growth Stalled in MA; Trails Other States as Jobs Shift South



Private Employment Growth Driven by Below Average Wage Jobs

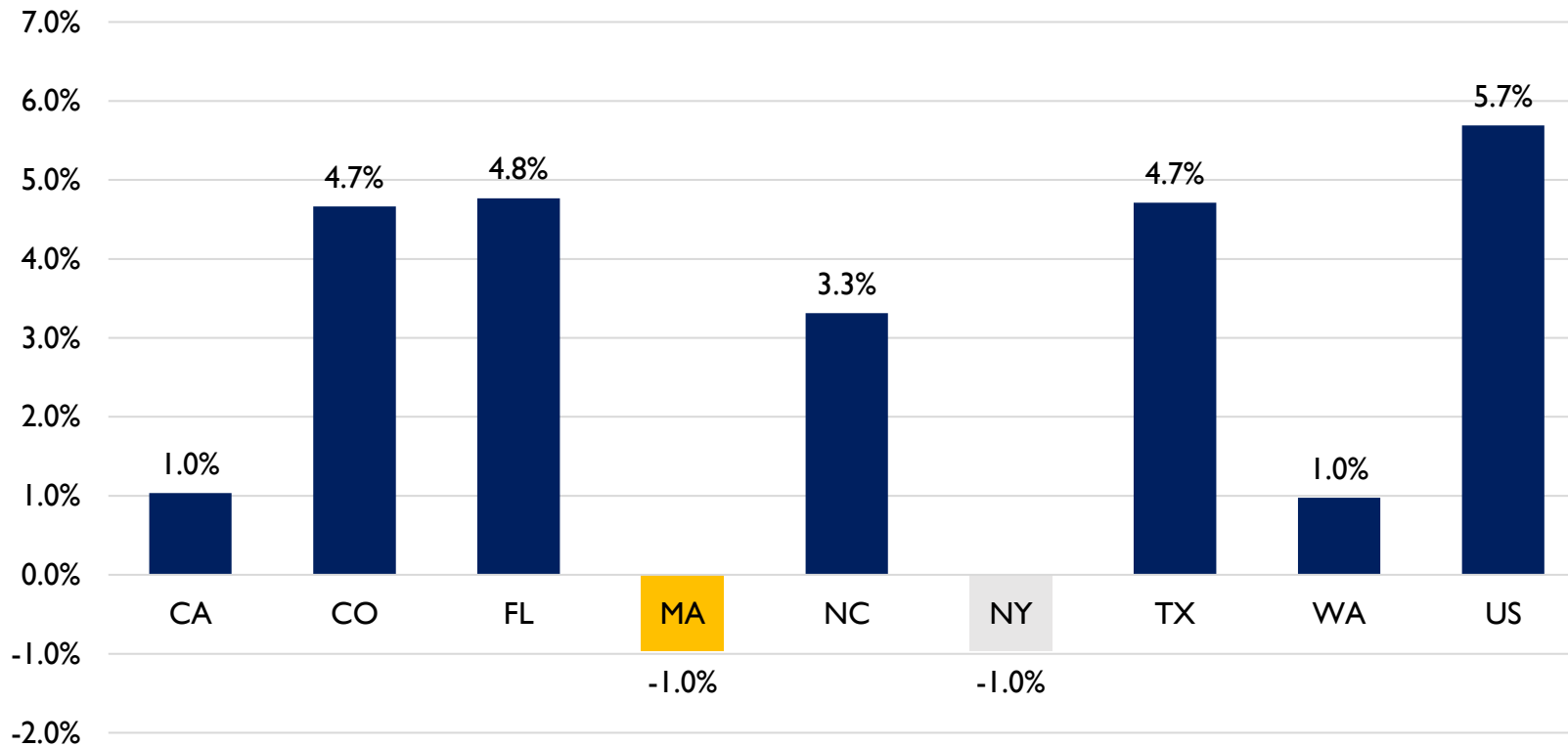
Change in MA Private Employment, Jan 2023 – August 2024



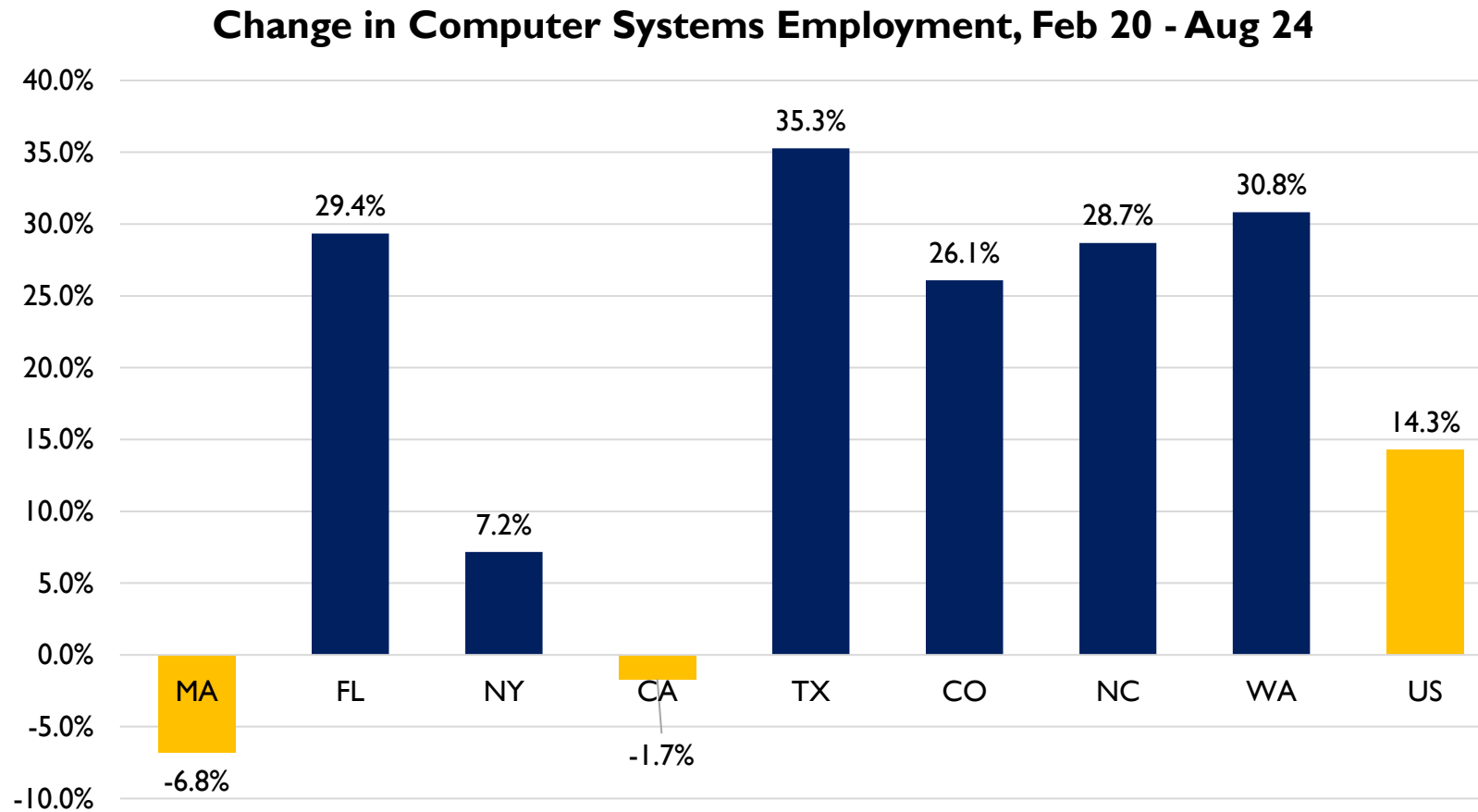
Yellow bar sectors exceed \$1,850 statewide average weekly wage

Earnings of Private Jobs in Massachusetts Decline; Trails U.S. and Competitive States

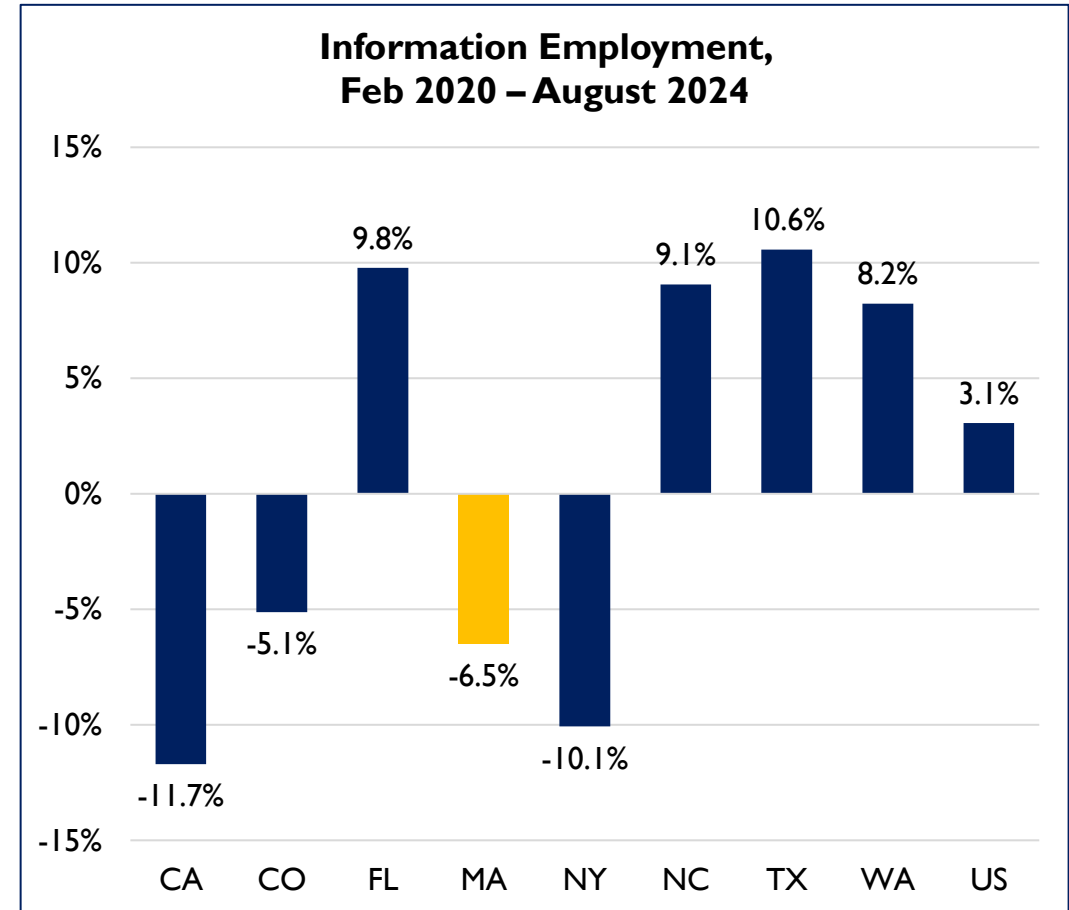
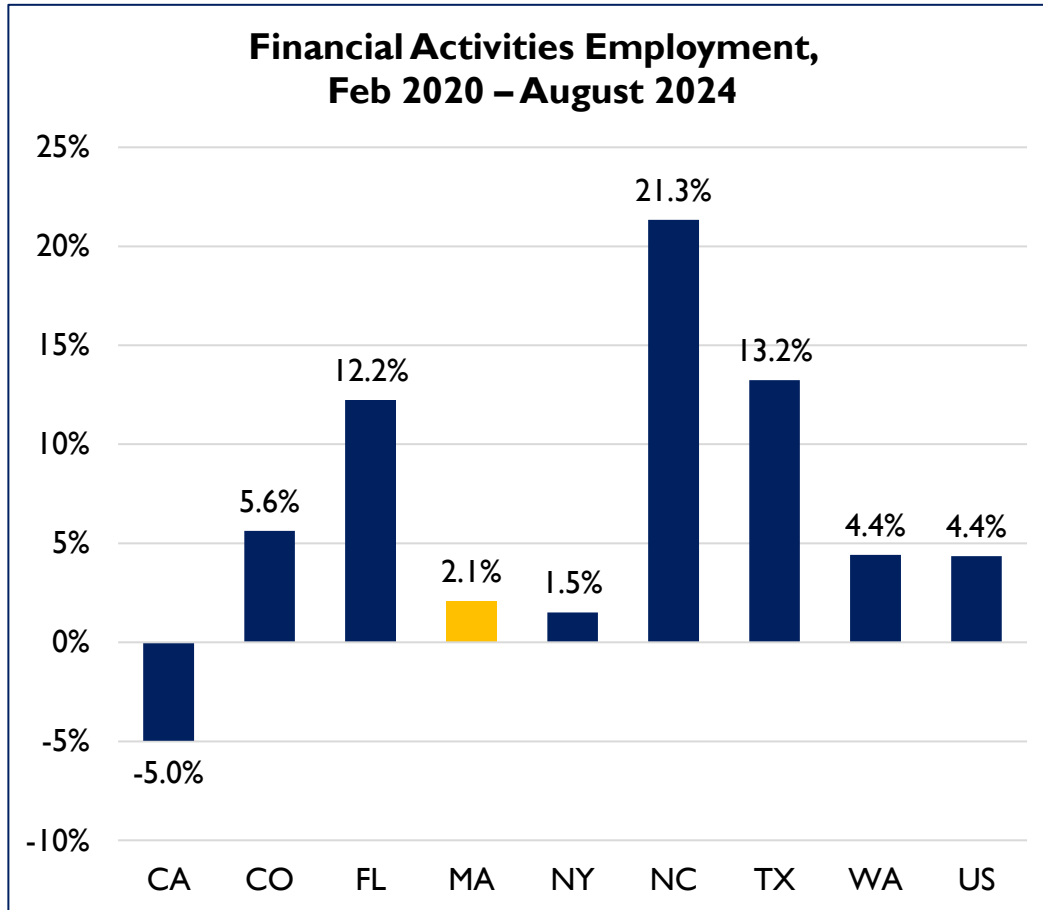
Change in Avg Weekly Earnings - Private Emp,
Jan 2023 - August 2024



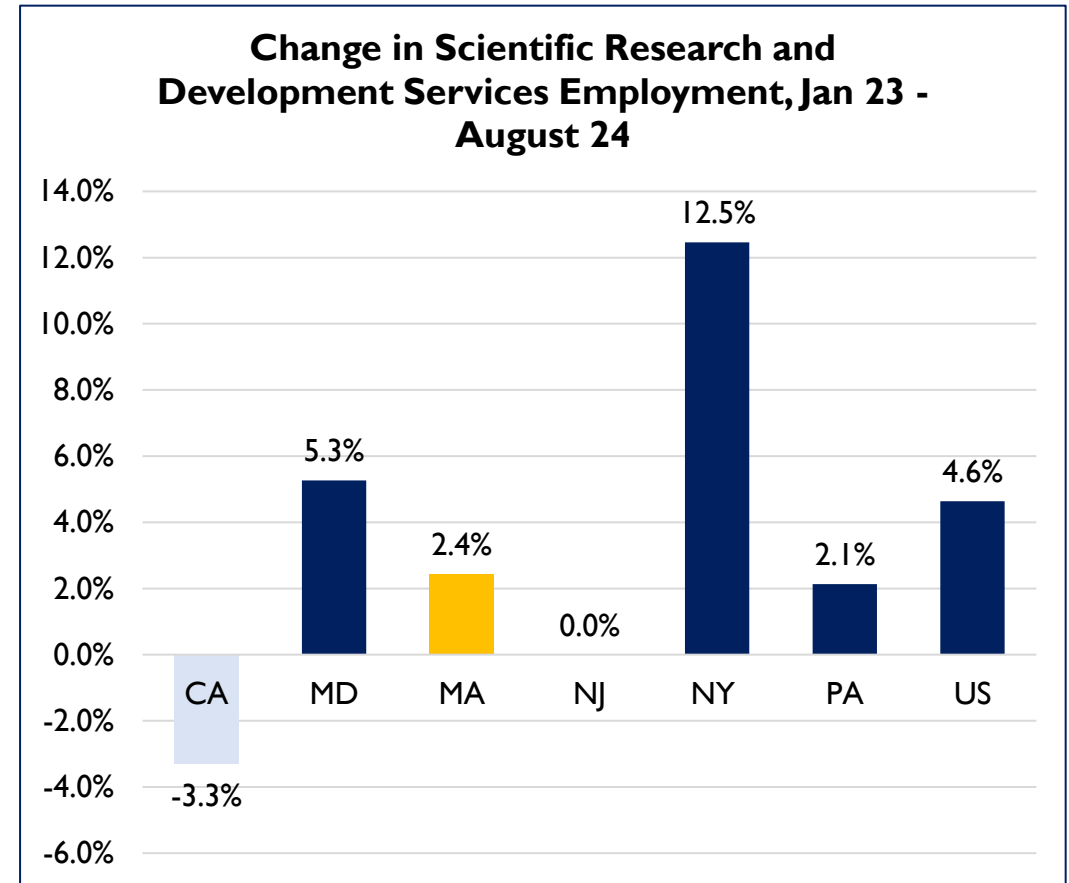
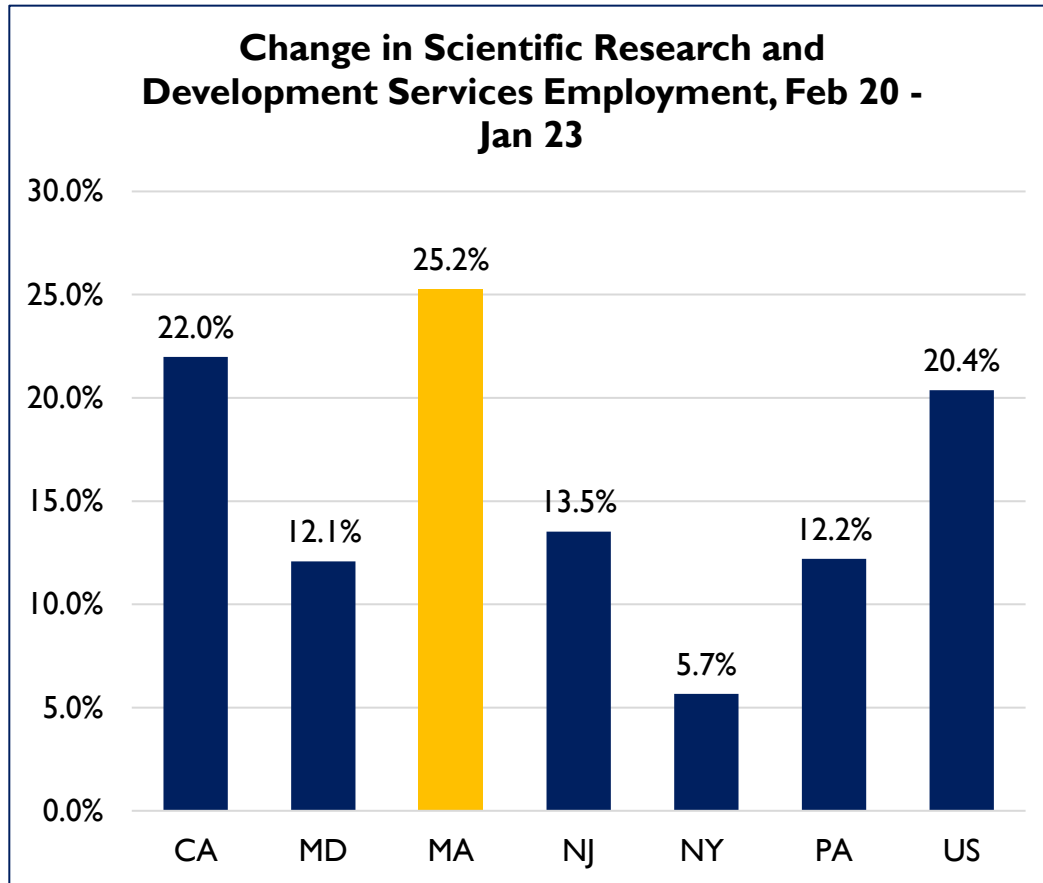
MA Tech Employment Falls; Substantially Below U.S. Rate as Jobs Head South and West



Financial Activities and Information Jobs Shift to Florida, North Carolina, and Texas



Scientific Research Services Job Growth Lags in 2023 & 2024

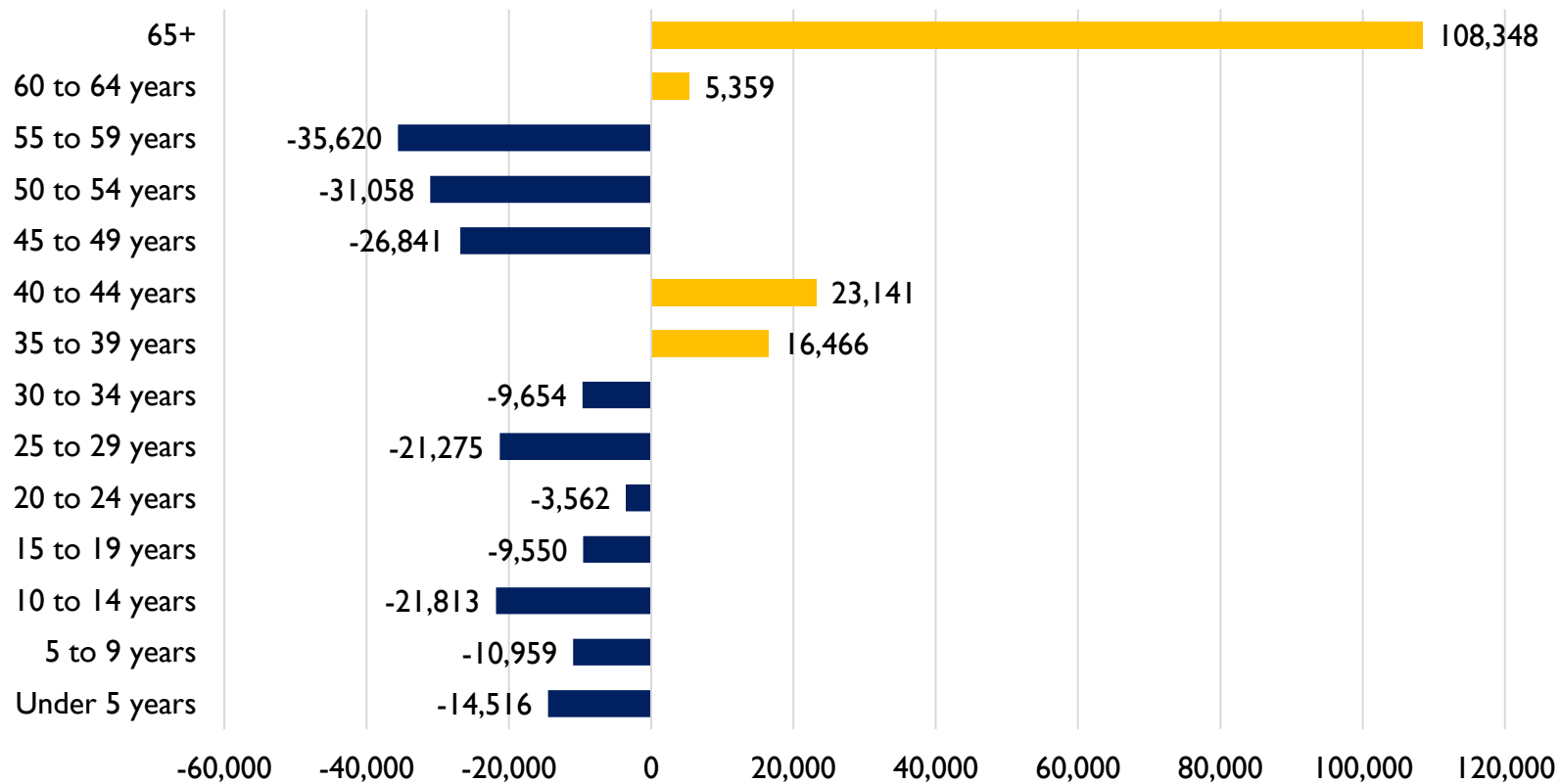


A nighttime photograph of a city skyline, likely Boston, viewed from across a body of water. The buildings are illuminated with warm yellow and orange lights, and their reflections are visible on the water's surface. A dark blue rectangular overlay is positioned in the lower half of the image, containing the text in a bold, yellow, sans-serif font. The sky is a deep blue with some light clouds.

**Demographic Challenges Persist,
Constrain Growth**

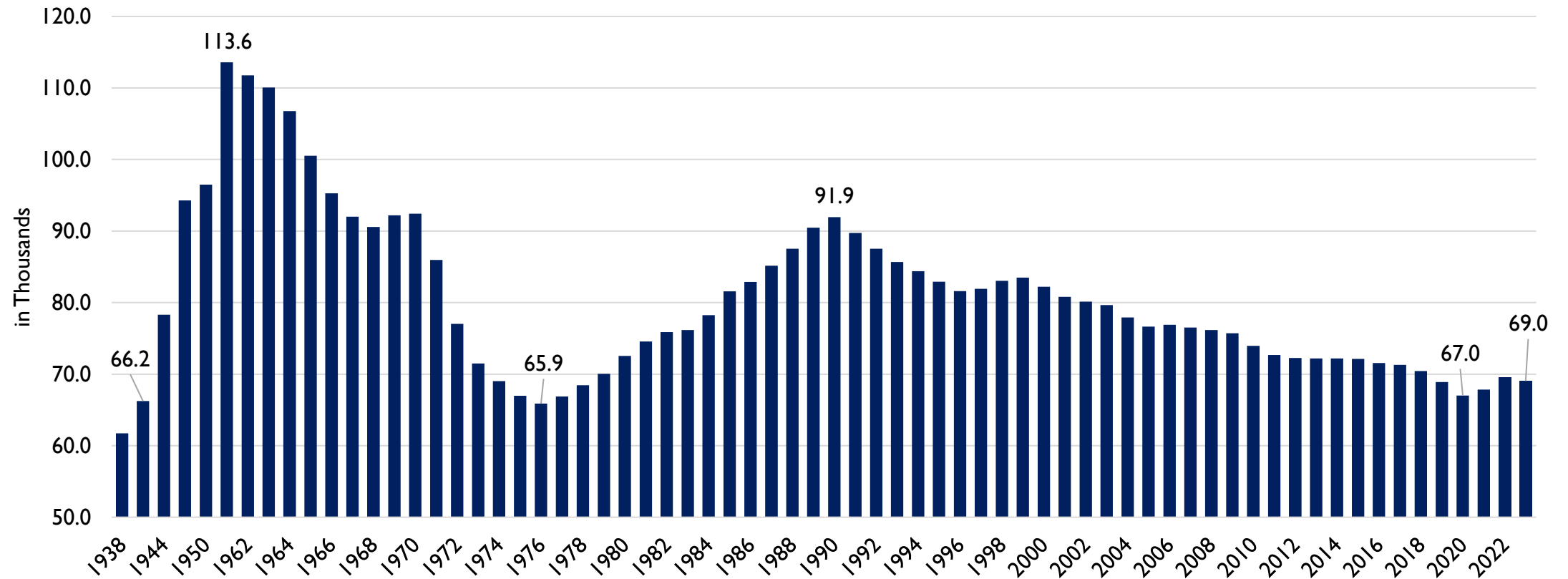
Over 3+ Years, the Number of People 60 or Older Increased by 113,000; Under 60 Years Fell by 145,000

Change in Massachusetts Population by Age Cohort,
April 1, 2020 – July 1, 2023



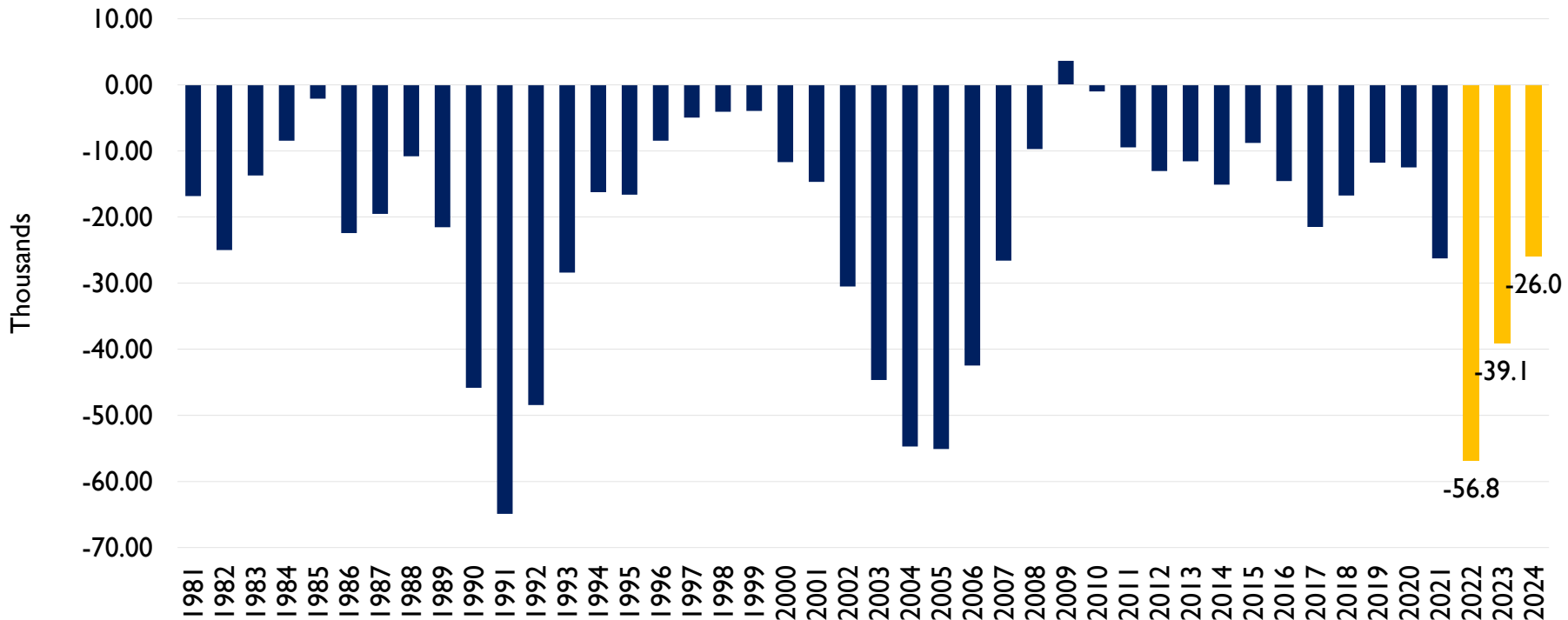
Births Approach 50-Year Lows, Birth Rate Among the Lowest in the Country

Massachusetts Annual Births, 1940 - 2023



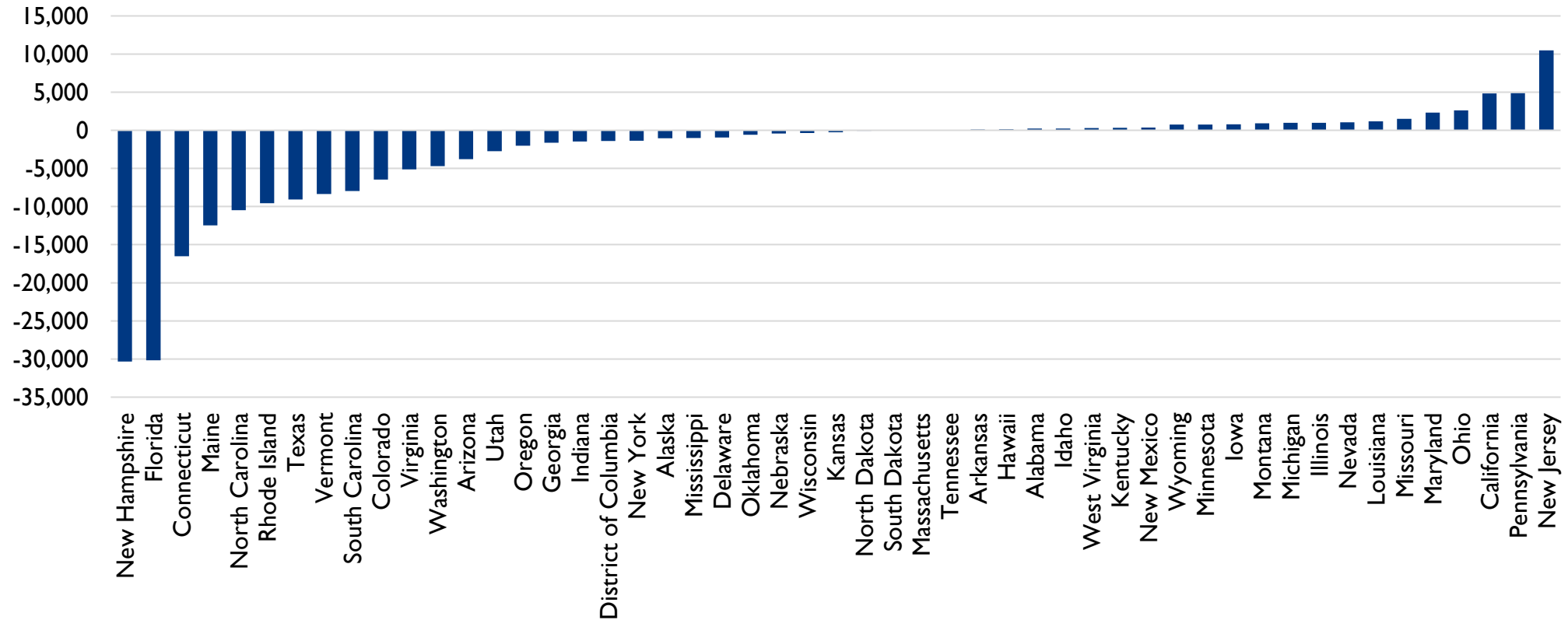
From 2022 to 2024, a Net 120,000 Residents Left Massachusetts

MA Net Domestic Migration, 1981 – 2024; 2024 Moody's Forecast



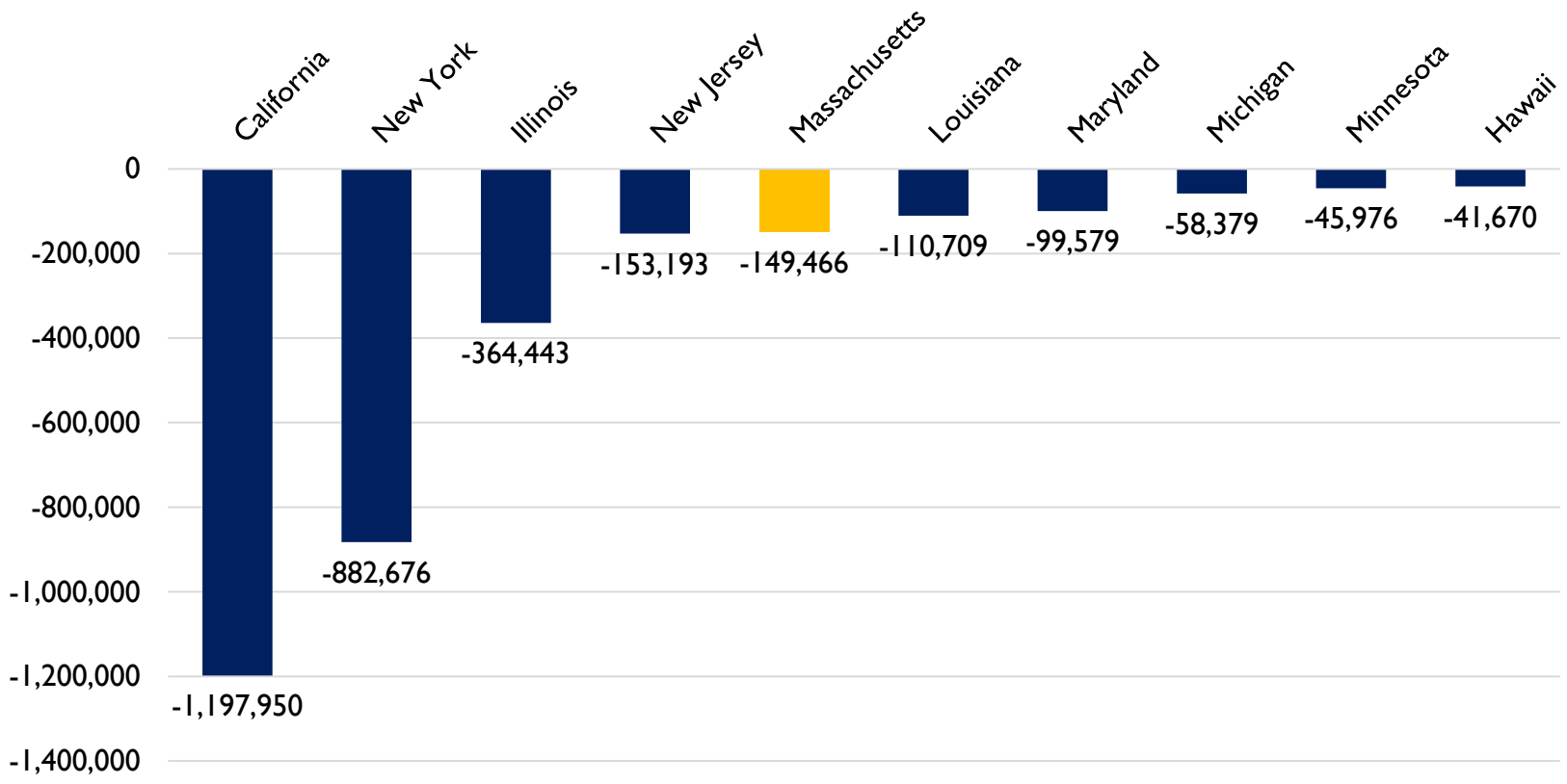
From 2021 to 2023, 68,000 Residents Moved to Other NE States Led by 30,000 to NH; 30,000 Left for FL With Another 27,000 to TX and the Carolinas

Net Domestic Migration, 2021 - 2023

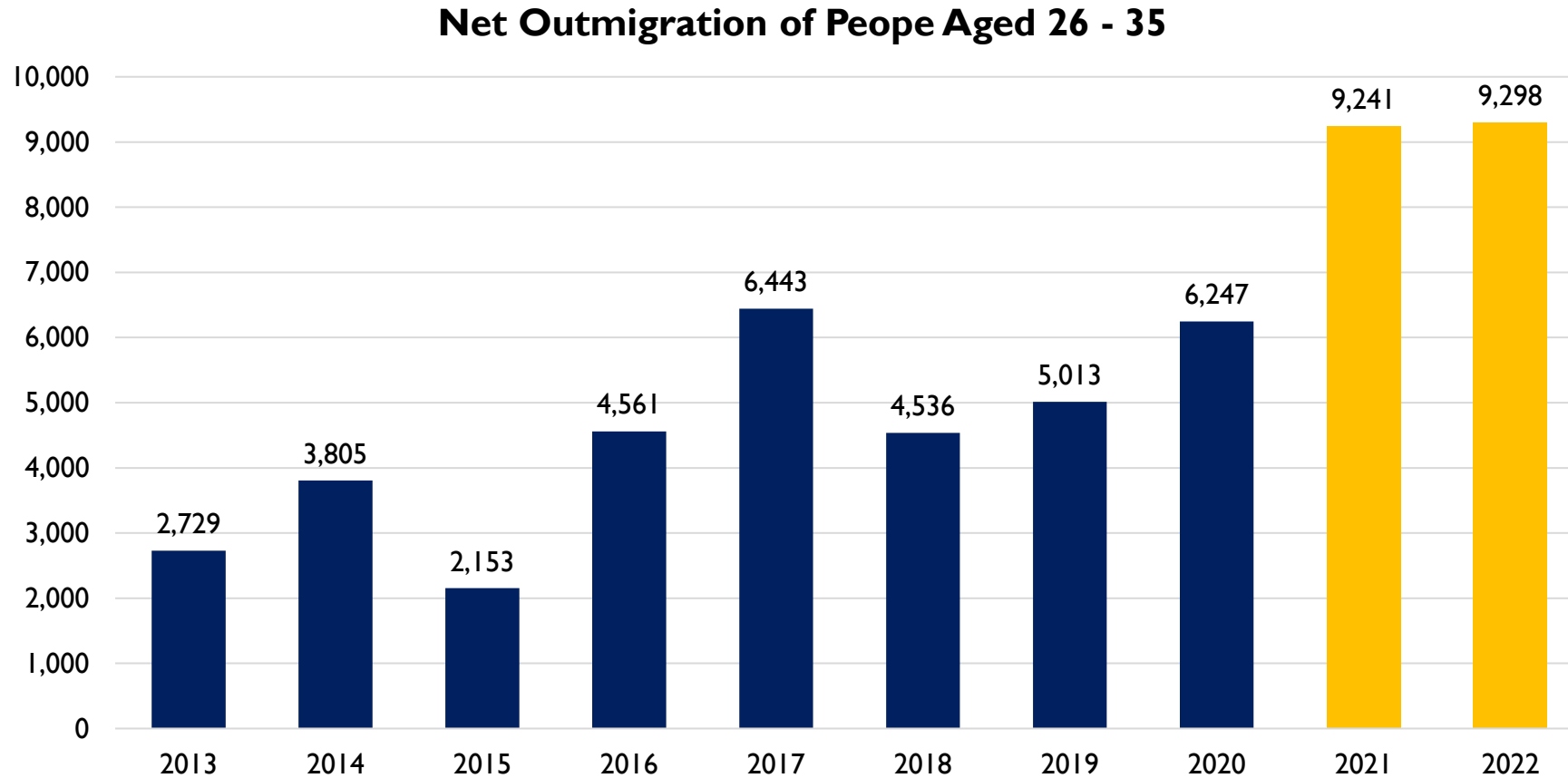


MA Ranked 5th in Domestic Outmigration Despite Being 15th in Total Population

April 2020 – July 2023



MA Lost an Average of 4,500 Residents Aged 26-35 per Year from 2013-2020, That's Doubled to Over 9,000

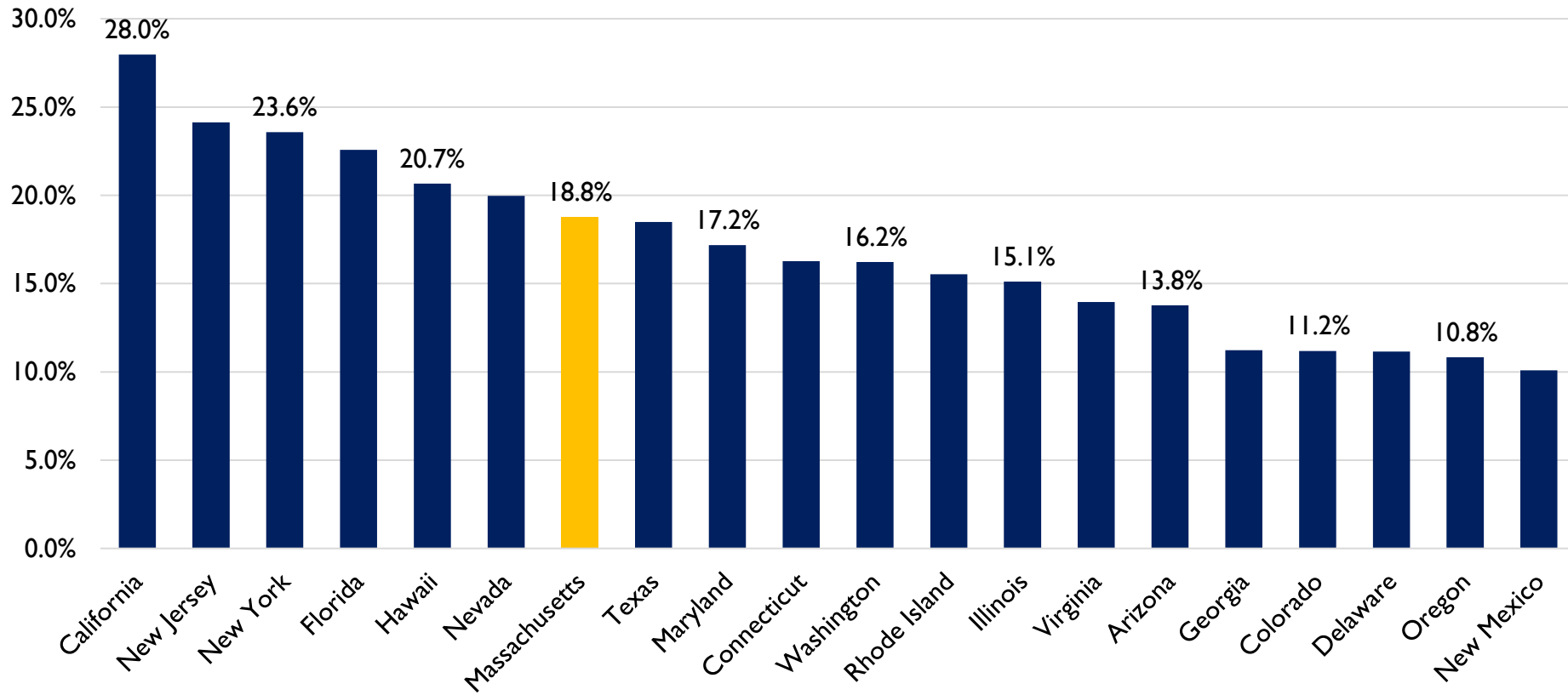


A panoramic view of a city skyline at dusk. The sky is a deep blue with wispy clouds. Numerous skyscrapers and buildings are illuminated with warm yellow and orange lights, their reflections shimmering on the water in the foreground. A bridge with a steel truss structure is visible on the left side. Several boats are docked along the waterfront. The overall scene conveys a sense of a vibrant, modern urban environment.

**As International Immigration
Surges, Talent and Labor Force
Increases**

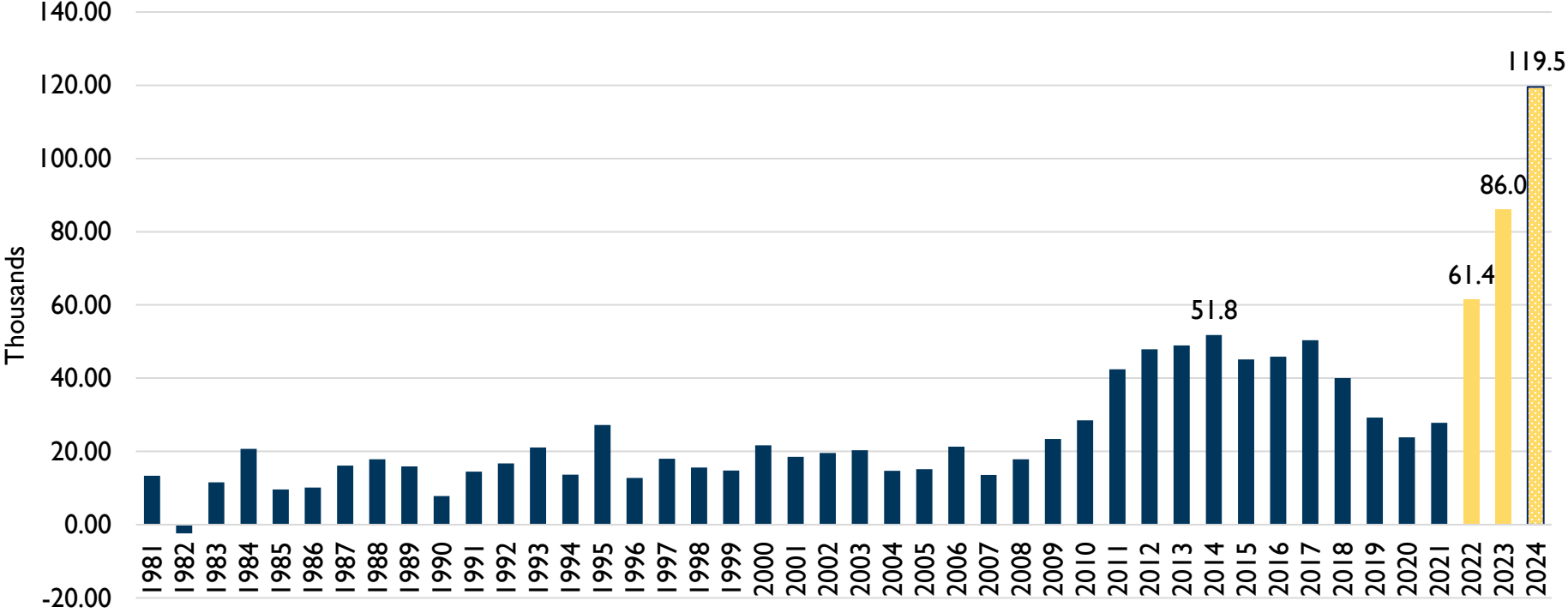
Massachusetts Ranks 7th Nationally in the Percentage of Residents Born Abroad

State of Residence in 2023 - Percent Born in Foreign Country

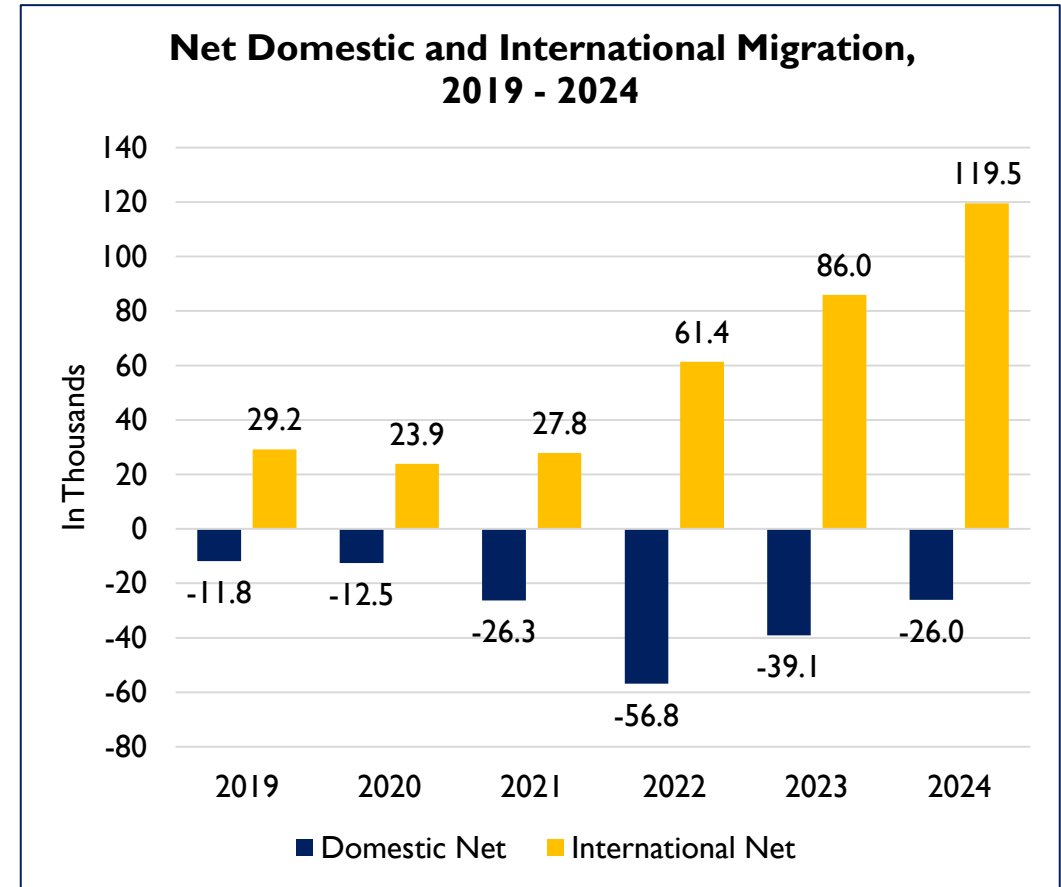
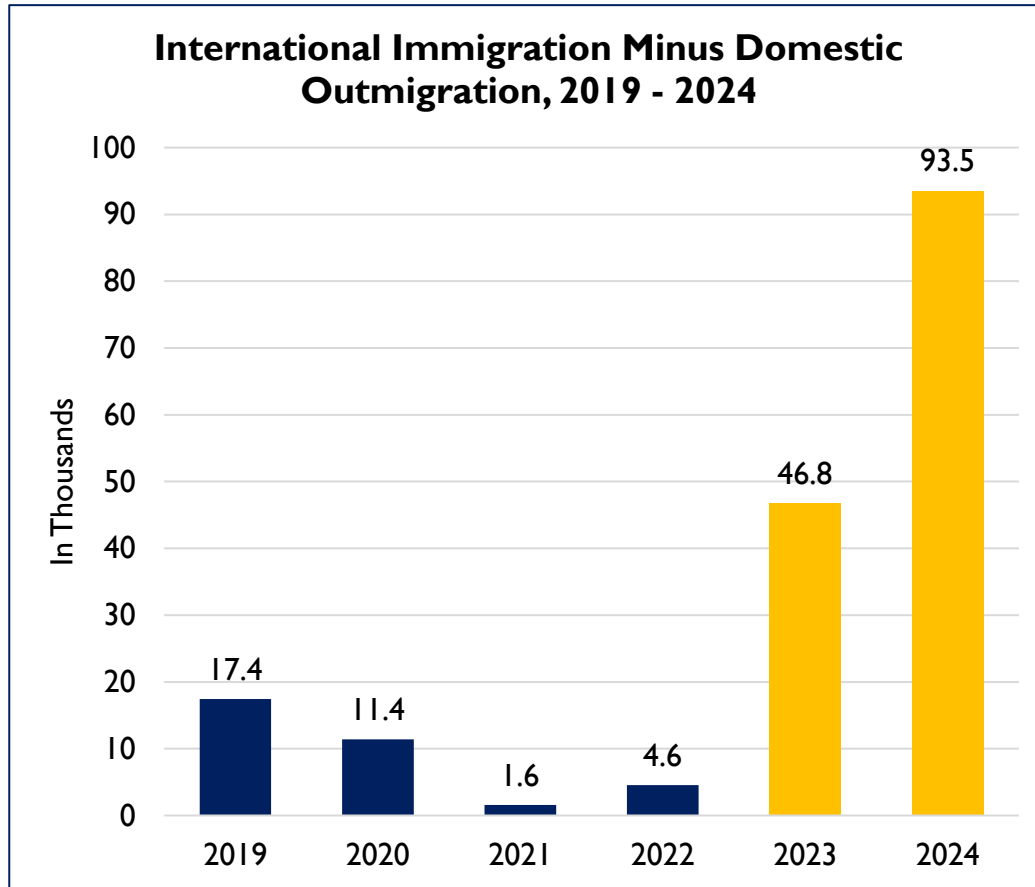


A Net 265,000 International Immigrants Arrive in 2022-2024

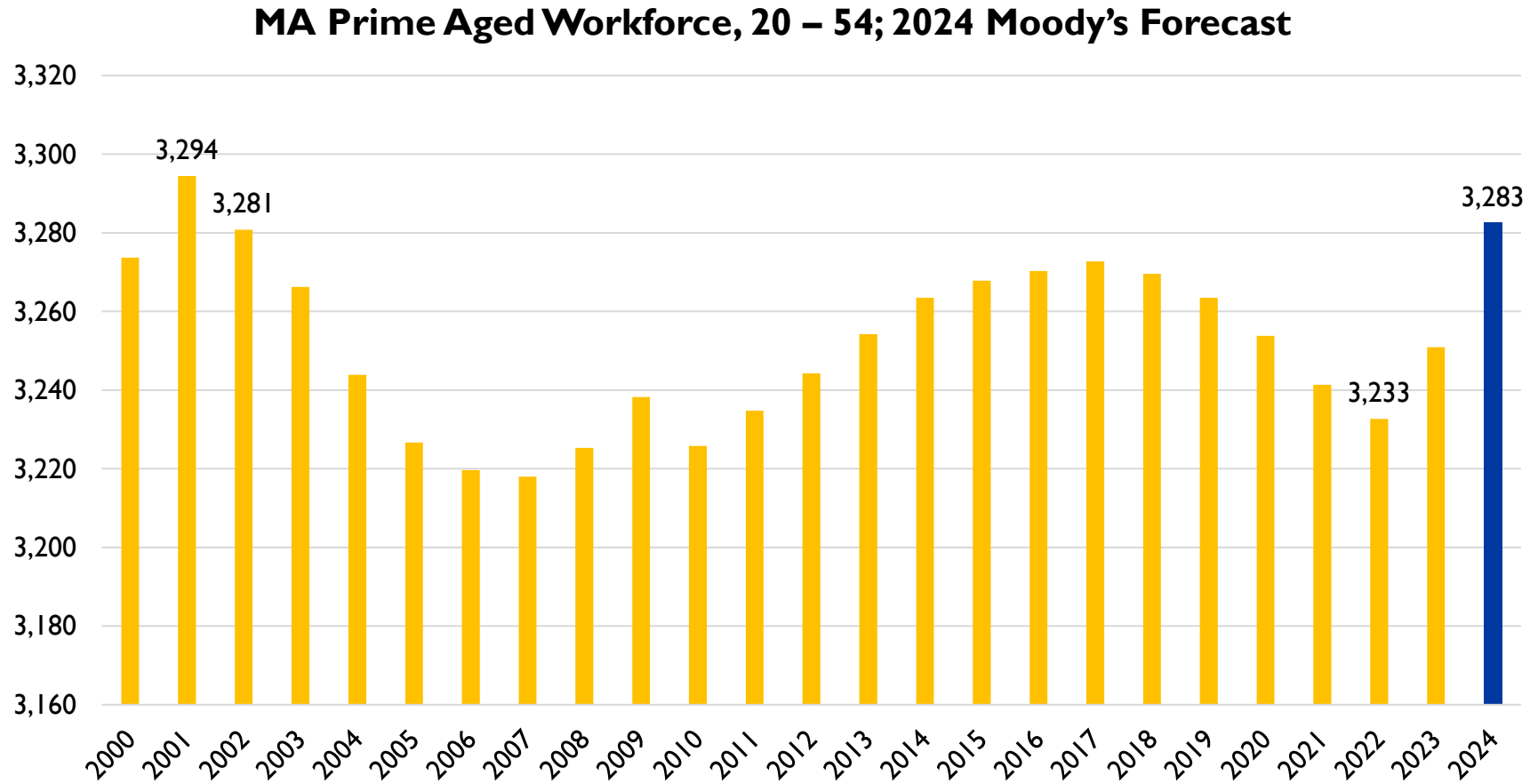
MA Net International Immigration, 1981 – 2024;
2024 Moody's Forecast



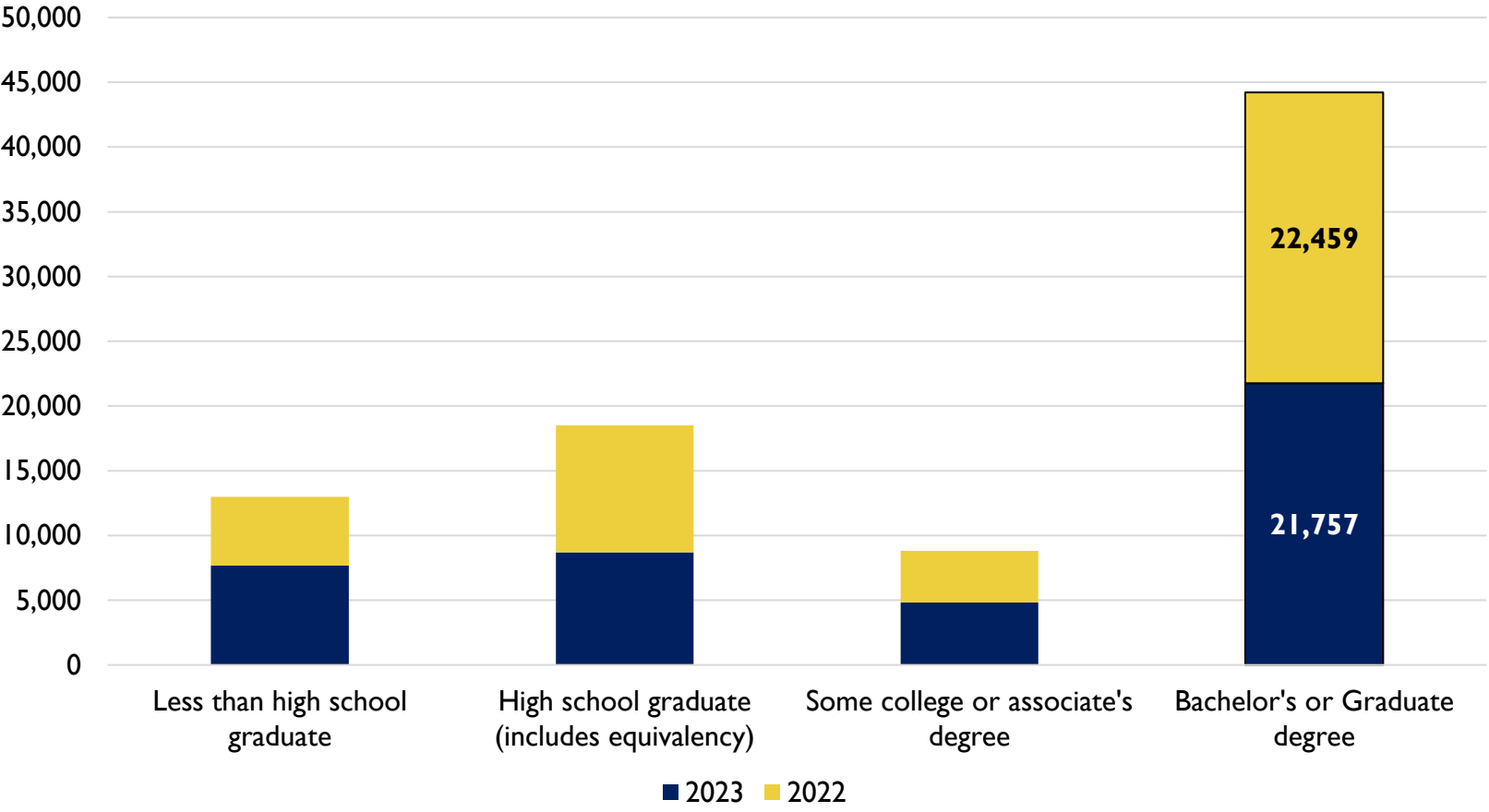
MA Increased Population by 140,000 in 2023 & 2024 Due to International Immigration



MA Prime Aged Workforce Jumped 50,000 Since 2022, Reaches Highest Level in 20 Years



Nearly 45,000 People Who Immigrated Have a Bachelor's or Advanced/Professional Degree

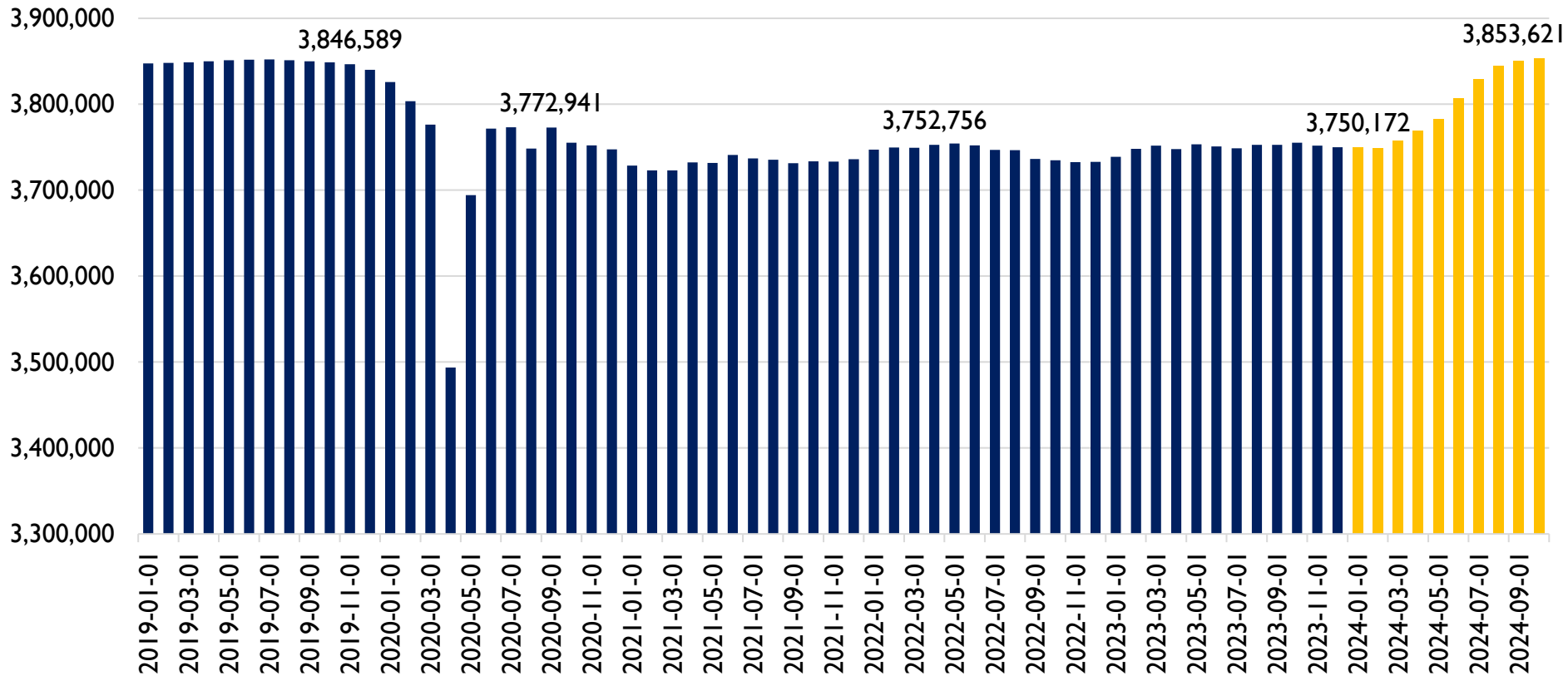


U.S. Census, American Community Survey 2023, [Geographic Mobility in the Past Year by Educational Attainment](#)



Following Years of No Growth, Civilian Labor Jumps 103,000 or 2.8% in the First 10 Months of 2024

MA Civilian Labor Force, 2019 – August 2024



About MTF

Founded in 1932, the Massachusetts Taxpayers Foundation (MTF) is a non-profit, non-partisan public policy organization focused on state and local fiscal, tax and economic policies

MTF's record of high-quality research and non-partisan analysis has earned the organization broad credibility on Beacon Hill and across the Commonwealth

Our mission is to provide accurate, unbiased research with thoughtful recommendations that strengthen the state's finances and economy to foster the long-term well-being of the Commonwealth and economic opportunity for all

