

Boston City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

PEST Analysis | 2023-06-22 | 38 pages | MarketLine

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Report description:

Boston City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

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 2.3% of the national GDP in 2022. The city is a key contributor to the regional economy with strong presence of service sector. The Boston metropolitan area serves as a major hub for innovation and entrepreneurship, playing a crucial role in driving the economy of the New England region in the United States. The economy is diverse, with key sectors such as transport, higher education, healthcare, finance, and travel and tourism contributing significantly. However, tighter monetary policy implemented by the Federal Reserve since March 2022, in response to persistent inflationary pressure, had a significant impact. The continuous interest rate hikes led to disruptions in the banking sector, resulting in the collapse of Silicon Valley Bank (SVB) in Massachusetts in 2023

Scope

- The service sectors remain the key contributors to the regional economy and the major employers.
- The Petroleum and liquefied natural gas handled at the port terminals serve most of the state's fuel requirement.
- Boston is a vibrant tourist destination with diverse attractions, including shopping, boating, sports, museums, theaters, and

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culinary experiences. Tourism plays a vital role in the Commonwealth of Massachusetts, contributing significantly to its economic output.

- Performance is observed in the construction sector with increasing employment, number of building permits issued and building completions. The City of Boston, under the Capital Investment Plan 2018-22, involved in various construction, upgrade, and renovation projects, including schools, transport, and public facilities

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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