

Boston

Looking ahead

Boston is a top-tier AI hub and should be one of the top 5 markets for funding in that field. The innovation in the market emanates out of our world-class hospitals and universities, evidenced by a 28% increase in startups in 3 years and a 46% increase in STEM graduates since 2019.



Technology Top 5

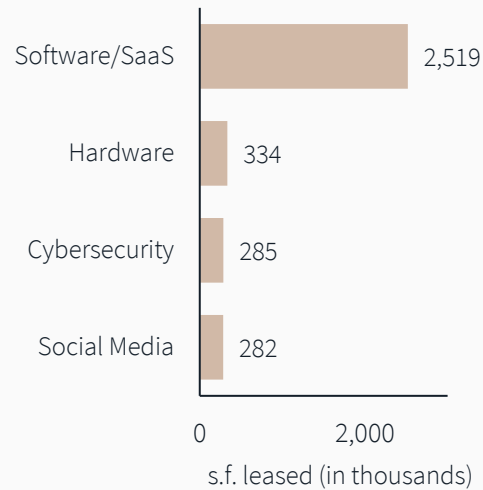
Office | Q1 2024

For more contact:
mark.bruso@jll.com

1

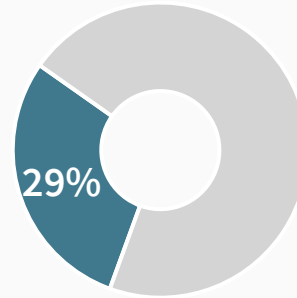
SaaS companies made up over half of all tech leasing across Metro Boston's office market in the past 3 years.

Leasing by vertical since Q1 2021



Source: JLL (Office/Flex R&D) lease expansion since Q3 2020

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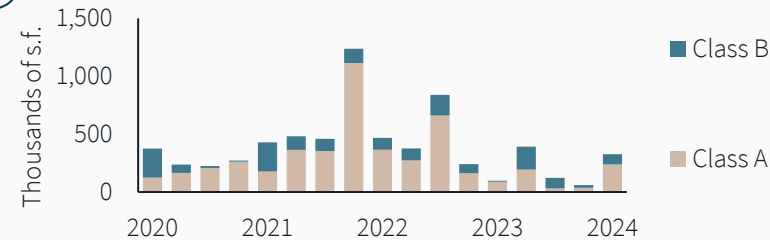


of firms actively searching for office or flex space in Metro Boston are technology companies.

Source: JLL (Office/Flex R&D)

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Tech leasing slowed considerably in 2023. 60% of leases signed were in Class A space that year.



Source: JLL Research

4

Seven top-50 universities remain the fount of talent and innovation for Boston

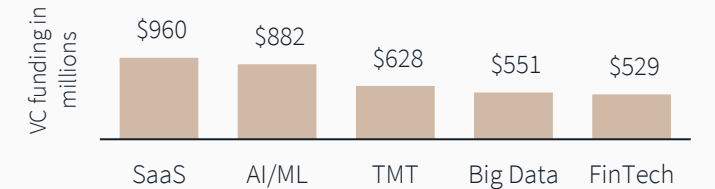
University	Bachelors	Masters +
Northeastern U.	2,339	3,387
Boston U.	1,592	2,544
MIT	1,272	2,610
Tufts U.	1,129	788

Source: Lightcast, Information Science and Computer Research Degrees

5

SaaS and AI lead the charge in risk capital inflows in past 12 months

VC funding by vertical Q2 2023-Q1 2024



Source: Pitchbook

Tech Stats

151,667
Tech employees
8.3% forecasted growth next 5 years

10,186
Tech companies
28% growth from 2020 to 2023

32,858
STEM graduates (all degrees)
(Up 46% last 4 years)
Top university: Northeastern

\$2.4 billion in tech venture capital funding since Q2 2023
Artificial intelligence was **36.3%** of total funding

\$214,612
Tech worker average earnings
4th highest out of largest North American metros

628,696 Technology leasing activity last 4 quarters down **79%** from 2019