



Making Moves in Massachusetts

July 2016

Expanding in MA

North Carolina-based fuel systems company, **Jones & Frank**, leased a new **7,700 SF** facility in **Webster** for offices, distribution, service, and training. Read more [here](#).

Demand for **Headwall Photonics'** precision imaging spectrometers has prompted the company to expand into the **MetroWest** region this fall. Read more [here](#).

Pharmaceutical company **Merck** is looking to open a new research site in **Cambridge** in early 2017 to consolidate its cancer and biologics research and development. Read more [here](#).

With support from the **MassWorks Infrastructure Program**, **MilliporeSigma** is building a **\$115 million** and **280K SF** campus in **Burlington**, with plans to relocate **850 employees**. Read more [here](#).

With **\$7 million** secured, tech startup **Codeship**, currently working out of the **WeWork** space in **South Station**, will add at least **10 new jobs**. Read more [here](#).

Woburn's font giant **Monotype** is acquiring New York City startup **Olapic**, whose platform helps brands collect, curate, use, and analyze user-generated content, for **\$130 million**. Read more [here](#).

After celebrating its ribbon cutting ceremony earlier this month with Boston Mayor Marty Walsh, **Dorchester Brewing Co.** opened its **25K SF** brewery in **Dorchester**. Read more [here](#).

New Products & Funding

Boston-based startup, **HourlyNerd**, secured **\$22 million** to be used for its software product and marketing. Read more [here](#).

After trial tests yielded promising results, **Waltham** drug maker **Tesaro** secured **\$377 million**. Read more [here](#).

Boston-based **BevSpot**, a software platform that enables mobile bar management, secured **\$11 million** to help make product development more efficient and expand the platform into new markets. Read more [here](#).

Waltham medical laboratory **Morphic Therapeutic** secured **\$52 million** to build on Harvard Immunologist Tim Springer's research. Read more [here](#).

Agriculture technology startup **Indigo** secured **\$100 million** in the largest private financing in agriculture technology. The **Boston-based** company will use the funds for creating jobs, scaling commercial operations, and research and development. Read more [here](#).

Woburn-based tech startup **True Fit**, which connects online clothes and shoe shoppers to their perfect fit, secured **\$25 million** to grow the company and help meet demand. Read more [here](#).

Boston-based **Akili Interactive Labs**, a digital health care company, secured **\$11.9 million** to further develop its clinical-stage products and bring its late-stage products to market. Read more [here](#).

Ambassadors @ Work

Western MA Officials Met to Discuss MassINC's New Report on Transformative Developments in Gateway Cities

Representing the Pioneer Valley's urban core of Springfield, Chicopee, Westfield, and Holyoke, a group of economic development leaders met to discuss a MassINC's report "[Rebuilding Renewal: An Analysis of State Investment in Gateway Cities and a Work Plan for Delivering Transformative Development.](#)"

Funding Support for Manufacturing Workforce Development

Massachusetts manufacturers secured **\$1.3 million** in workforce developments grants from the state to create jobs and train workers. Read more [here](#). On a related note, **four community colleges in Central Massachusetts secured \$4 million** to provide manufacturing training to 300 students and 100 unemployed, underemployed, or dislocated workers. Read more [here](#).

Business Development Opportunity for Massachusetts-based Life Sciences Companies in Spain

In an effort to increase Massachusetts-headquartered companies' access to international collaboration and business opportunities, Massachusetts Life Sciences Center has partnered with Spanish Bioindustry and MassBio to hold a competition to cover hotel costs and exhibition space at BIOSPAIN for the winners. BIOSPAIN will occur in Bilbao, Spain from September 28-30, 2016. The deadline to apply is August 10 at 11 a.m. EST. To read more about the opportunity and the application process, click [here](#).

Also on the International Front...

In a recent blog, AIM Executive Director, Kristen Rupert, [highlighted recent global affairs](#) including [touring the new Panama Canal locks](#) recognizing that the new locks are anticipated to have a positive impact on Boston's port. On a related note, the Coalition of New England Companies for Trade (CONNECT) is offering a full day guided Port Tour of Boston's Cargo Facilities on August 30. The deadline to [register](#) is August 15. Additionally, AIM is now accepting nominations for its annual Global Trade Awards, which recognize companies demonstrating excellence in international business. The deadline for nominations is August 20. Read more [here](#).

Why Tech Executives are Moving Their Companies to Boston Region

Check out Scott Kirsner's piece on why **tech execs move their companies to Boston**, including GE from Connecticut, LEGO Education North America from Kansas, and venture-backed biotech firms from abroad. Read more and see rankings of Boston vs. New York and Silicon Valley in Kirsner's [Boston Globe article](#).

Notes on the Economy

The **Bureau of Labor Statistics** jobs report showed an increase of **287,000 jobs** for the month of June, ending with a national **unemployment rate of 4.9%**. Read more [here](#). Massachusetts' [unemployment rate](#) held steady at **4.2%** in June as employers **added 16,400 jobs** in most sectors of the Commonwealth's economy.

Greater Boston's construction trades industry grew by **8%** in May, adding **5,100 jobs**. Statewide, Massachusetts added **10,000 jobs** in May (or 7% year-over-year). Read more [here](#).

A new report published by MassChallenge and Imaginatik, "**The State of Startup/Corporate Collaboration**," highlights the financial benefit of startups and corporations working together. Click [here](#) to download the report.

According to the most recent UMass Donahue Institute's issue of [MassBenchmarks](#), the **Massachusetts economy outpaced the US in the second quarter** as its real gross domestic product grew at an annual rate of 3% in comparison to the national rate of 1.2%.

MassEcon
101 Walnut Street
Watertown, MA 02472
Phone: (617) 924-4600
www.massecon.com
twitter.com/MassEcon

If you have information for our next newsletter, contact Annie O'Connell at 617.924.4600 x 13 or email aoconnell@massecon.com.

Interested in MassEcon membership? Click [here](#).

The Massachusetts Alliance for Economic Development is a private, non-profit partnership of business and government dedicated to the economic growth of the Commonwealth.

