



Making Moves in Massachusetts

June 2017

Expanding in MA

Worker-owned cooperative bar, restaurant, and brewhouse **Democracy Brewing** will be expanding into a **7,600 SF** space in **Boston's Downtown Crossing**. The company plans to be open to the public in the first quarter of 2018. Read more [here](#).

Farmer-owned cooperative **Agri-Mark** has plans for a **\$12 million expansion** in **West Springfield** with assistance from short-term tax incentives. Read more [here](#).

Retail company **Target** plans to add an additional Greater Boston location, with a **21,500 SF** store in **Roslindale Village**. Read more [here](#).

Oxford-based manufacturer **IPG Photonics** will **acquire laser based systems manufacturer Innovative Laser Technologies of Minnesota** for \$40 million next month to better serve the medical device industry. Read more [here](#).

Next month, Israeli cybersecurity firm **Tufin Ltd.** will open its **more than 3K SF** U.S. headquarters in **Boston** with about **20 employees**. Read more [here](#).

Waltham-based **PerkinElmer**, which sells instruments and lab services to researchers, will **acquire German diagnostics company Euroimmun Medical Laboratory Diagnostics**, a **2,400 employee company based in Lubeck, Germany**, for \$1.3 billion. Read more [here](#).

Data recovery firm **Zerto Inc.** plans to add

New Products & Funding

Boston-based **Platelet BioGenesis** secured **\$10 million** to further develop a bioreactor capable of producing human platelets. The company also plans to use the funds to complete pre-clinical studies with the goal of starting human trials by 2020. Read more [here](#).

Burlington-based startup **128 Technology Inc.**, seeking to build a networking infrastructure based on software instead of hardware, secured **\$21.5 million**. Read more [here](#).

Freight Farms, a **Boston** startup that builds automated farm systems, secured **\$7.3 million**. Read more [here](#).

Julia Computing, which is based in **Allston** and builds professional software tools to make it easier to commercialize open source code, secured **\$4.6 million**. Read more [here](#).

Based in **Boston**, startup **Tive**, which provides small, Internet-connected trackers to the shipping industry, secured **\$3 million** for IoT shipping trackers. Read more [here](#).

Cambridge-based cybersecurity startup **Sqrrl**, secured **\$12 million** which will be used to build out a global sales force. The company employs about 50 people, including 40 in Cambridge, and plans to expand to about 75 around the world by the end of the year. Read more [here](#).

Early stage venture startup focusing on AI, **Glasswing Ventures**, based in **Boston**, secured **\$8 million**. Read more [here](#).

15,510 SF to its **Boston** headquarters and added **75 employees** this year. Read more [here](#).

Nonprofit lab space, **LabCentral**, secured **\$9.5 million** to **expand its facilities** in **Cambridge's Kendall Square**. Read more [here](#).

Dispatch LLC, a **Boston**-based software company that makes scheduling home visits easier, secured **\$12 million**. The funds will be used to **expand its current 45 person staff** in sales and customer service. Read more [here](#).

U.S. commercial-stage biopharmaceutical company, **Sarepta Therapeutics**, focusing on the discovery and development of targeted therapeutics to treat rare neuromuscular diseases, expanded in **Andover** with a **60K SF** Research and Manufacturing center. Read more [here](#).

Footwear and sports apparel giant **Asics America Corp.** opened a **25K SF** product creation lab in **Boston** and **plans to employ 50 people**. Read more [here](#).

Jacob's Pillow, a cultural icon in Berkshire County, recently unveiled its Vision 22 development plan to **expand the cultural icon's initiatives and collaborations** with the City of **Pittsfield** and the Town of **Becket** over the next five years. Read more [here](#).

In just a few weeks, **Somerville Bread Company** will be moving into a new space in **Somerville's Union Square** that is about **five times the size** of its current one. The new space will accommodate expanded business ventures and bread-making classes. Read more [here](#).

Gene editing startup, **Arbor Biotechnologies**, based in **Cambridge**, secured **\$12 million**. Read more [here](#).

Celtra, Inc., a **Boston**-based company that makes CMS for advertising designers and editors, secured **\$15 million**. Celtra has 160 employees, including 20 in its Back Bay headquarters. Other Celtra offices can be found in New York, San Francisco, London, Sydney, Singapore, and Slovenia. Read more [here](#).

Tulip Interfaces Inc., a **Somerville**-based startup that focuses on software to supply the industrial Internet of Things (IoT), secured **\$13 million** for apps to power the IoT in factories. Read more [here](#).

SLIPS Technologies Inc., a **Cambridge**-based startup, secured **\$8.6 million** to make slippery coatings for industrial and marine customers. Read more [here](#).

Cybereason Inc., a **Boston**-based cybersecurity startup founded in Israel, secured **\$100 million** to grow internationally. The company has 300 employees worldwide, with almost 120 at its Boston headquarters. Read more [here](#).

Based in **Cambridge**, **Rubius Therapeutics**, secured **\$120 million** for enzyme replacement therapies and cancer treatments. Read more [here](#).

Catalant Technologies, a **Boston**-based software startup, secured **\$41 million** to further develop its products. Read more [here](#).

Boston-based CloudHealth Technologies Inc., focusing on IT service management, secured **\$46 million**. Read more [here](#).

Ambassadors @ Work

The Future is Now: How Massachusetts Technologies are Shaping the World

MassEcon's Annual Conference focused on how Massachusetts technologies are shaping the world with moderator Curt Nickisch from the *Harvard Business Review* and Daniel Isenberg from Babson College, along with a panel of CEOs from various industries: Chris Gahagan of Symbotic, Emily Reichert of Greentown Labs, and Ana Maiques of Neuroelectrics. Click [here](#) for event photos, videos, and executive summary.

Rolling Out the Red Carpet in Western Massachusetts

The "Red Carpet Team," is working as part of an economic development strategy to help make it easier for businesses to get established or expand in Springfield. The Team is comprised of the City's Mayor, Linda Tyler, and six other economic development officials from the area, region, and state, and the City's Community Development office. Read more [here](#).

Notes on the Economy

The **Associated Industries of Massachusetts (AIM)** reported that business confidence rebounded in May amid optimism for the next six months. The AIM index increased to 60.8 for May 2017, up 3.1 points from May 2016. Read more [here](#).

The **Mass Technology Leadership Council** released its "[Economic Impact of Immigration on the U.S.](#)" report for 2017 which revealed that 58% of Fortune 500 companies based in Massachusetts were founded by an immigrant or their children, and international students contributed \$2.3 billion to the Commonwealth's economy.

The **Federal Reserve** raised the federal funds rate by one quarter of a percentage point, marking the second straight quarter of increased interest rates. The Fed is likely to continue raising interest rates again in September. Read more [here](#).

The **Massachusetts Technology Leadership Council (MasTLC)** released a [report](#) highlighting how Internet of Things (IoT) technology creates opportunities for the Massachusetts economy. According to MasTLC, close to 100 companies in the Massachusetts region are developing IoT technology.

The **New England Foundation for the Arts** commissioned **UMass Donahue Institute's Economic and Public Policy Research Group** to assess the current scale and long-term trends of New England's creative economy. The report showed that the region's creative economy employs nearly 310,000 people who earn a total of \$17 billion per year. Read the report [here](#).

The **MassBenchmarks Editorial Board** released a [summary](#) of its meeting on June 16, 2017 regarding the state of the Massachusetts economy. The Board declared that stagnant real wage growth is restraining state economic activity. Factors contributing to the anemic real wage growth include low productivity growth, rising healthcare costs, and the aging of the workforce.

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

