

# Massachusetts



#### Introduction

Massachusetts is located in the New England region of the Northeastern United States. It is one of the original thirteen colonies and is home to Plymouth, the



second permanent English settlement in North America. As with many early states, agriculture initially held a prominent position in the Massachusetts economy. The focus eventually shifted to

manufacturing as Massachusetts became a world leader in textile production and machine tools during the Industrial

Revolution. The past few decades have seen a shift in workers from manufacturing to service industries. Today, services produce four-fifths of the gross state product, with prominent industries including higher education, healthcare,



and technology. These industries are bolstered by a relatively high proportion of professionally trained workers such as engineers, scientists, doctors, educators, and technicians.

Abbreviation: MA Capital: Boston Nick Name: Bay State Time Zone-Standard: GMT -5 Time Zone-Daylight GMT -4 Saving: Sales Tax Rate: 6.25% Motto: By the sword we seek peace, but peace only under liberty Web Site: https://www.mass.gov

#### Government

Governor: Maura Healey (D) Senator: Edward Markey (D) Senator: Elizabeth Warren (D) Entered Union: February 6, 1788

### Statistics

Total GDP (Billions):	\$533,102.10 (2021)
Per Capita Real GDP:	\$91,229 (2022)
Population:	7,029,917 (2020)
% of People under Poverty Level:	9.40%
Per Capita Personal Income:	\$83,653
Unemployment Rate:	6.60% (2021)
% of Population with a Bachelor's Degree:	46.60%
Total Exports:	\$27,382,732,078.00 (2014)

# **Top 5 Export Partner Countries**

Country	Exports
Canada	\$3,680,306,902
China	\$1,978,108,574
Mexico	\$1,860,385,962
Germany	\$1,851,570,004
Japan	\$1,762,140,938

## Top 5 Export Merchandise

Segment	Exports
Computers & Electronic Prod.	\$7,261,965,342
Chemical Manufactures	\$3,627,946,560
Misc. Manufactures	\$3,285,103,805
Machinery Manufactures	\$3,074,731,895
Primary Metal Manufactures	\$2,841,185,822

## **Major Cities**

City	Population
Boston	667,137
Worcester	184,815
Springfield	154,341

# Main Airports

Code	Name	City
ACK	Nantucket Memorial Airport	Nantucket
BOS	Gen. Edward Lawrence Logan International Airport	Boston
HYA	Barnstable Municipal Airport	Hyannis
MVY	Martha's Vineyard Airport	Vineyard Haven
ORH	Worcester Regional Airport	NULL

# Main Ports

Port of Boston, Port of Fall River, Port of New Bedford

#### Corporations

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Company	Fortune 1000 Rank	Revenue	City
General Electric	33	\$95,214	Boston
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Raytheon Technologies	39	\$77,046	Waltham
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Liberty Mutual Insurance Group	77	\$43,228	Boston
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XLT	80	\$41,717	Framingham
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Massachusett s Mutual Life	89	\$37,253	Springfield
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#### Corporate Marginal Income Tax Rate: 8.0% > \$0 Individual Income Tax Rate: 5.00% > \$0

U.S. Commercial Service