



NORTH SHORE REGION BUSINESS SNAPSHOT REPORT





Introduction

The **North Shore Alliance for Economic Development (the Alliance)** commissioned the Center for Economic Development & Sustainability (CEDS) at Salem State University to produce the following North Shore Region Business Snapshot Report. The **Alliance** will use this report and share its clear and compelling data to advance our economic development efforts that promote economic sustainability and growth.

The **Alliance** is a regional convener and catalyst on the North Shore that supports economic development initiatives through collaboration, advocacy and regional communication. The **Alliance** brings regional leaders from 30 communities together to explore and take action on economic development issues that can help grow the region, including those that advance the Commonwealth as a whole. It is critical that the actions taken, decisions made and resources offered be driven by the examination, understanding, and sharing of data on the general composition of the businesses and industries in the region and its 30 communities. This report helps to advance that goal.

An important finding of this study is the paradigm shift in the reporting and categorization of industries, businesses, and employees/ jobs, which in turn impacts the numbers used for comparisons. As technology advances and consumer demands evolve, new industries, production and products have emerged. Along with this evolution there has been a change in how data is categorized, and many new small businesses have not reported their specific industry, thus growing an 'unknown' industry category.

Additionally, some industries might appear to be in decline or in a very slow growth situation, but the decline or slow growth is very likely due to the current labor shortage leading to challenges filling position openings in every industry. For example, where health care and social services have a very strong presence on the North Shore, an employment reduction figure may be indicative of increasing job vacancy rates. Should the positions have been filled, it would have added employment numbers to the industry.

A region with high industry diversity can signal economic stability and can more easily withstand economic pressures, while a region with low industry sector diversity can signal economic instability. This report confirms that the North Shore Region is a region with diverse sectors and economy. The North Shore Region's overall employment is distributed more evenly between the industry clusters on the North Shore as compared to a typical Massachusetts county. This diversity of industries on the North Shore Region contributes significantly to its overall stability, health and competitive advantage.

When reading this report it is important to consider how jobs and industry are evolving, and that the perception of traditional industry sectors may preclude the ability to understand today's business composition merely by looking at changes in numbers. Reports such as The Future of Work (2023) and the North Shore Labor Market Blueprint add further insights into employment and industry trends and patterns.



Data Collection

Data was collected in areas of **demographics**, **business size**, and **industry composition** for the 30 cities and towns in the North Shore including: Amesbury, Beverly, Boxford, Danvers, Essex, Georgetown, Gloucester, Groveland, Hamilton, Ipswich, Lynn, Lynnfield, Manchester by the Sea, Marblehead, Middleton, Nahant, Newbury, Newburyport, Peabody, Revere, Rockport, Rowley, Salem, Salisbury, Saugus, Swampscott, Topsfield, Wenham, West Newbury, and Winthrop.

This report contains data in four areas for each of the 30 cities and towns above:



Summary Of Overall Findings

Since 2017 there have been many changes in all areas of demographics and the economy, with much growth peaking in 2020 and then a decline across the board. The North Shore has landed in a **growth** position since 2017.

- Small business continues to dominate all 30 communities across the North Shore with **86.6%** of their businesses relying on fewer than 20 employees. **This is up from 84% in 2018.**
- Businesses with less than 5 employees comprise an astounding 44.7% of number of establishments.
- At the end of 2022 the North Shore has seen an overall growth in the number of jobs by 18,445. In 2017 there were 310,745 jobs which increased to 329,190.
- Further, almost half of the businesses (46%) report revenues of less than \$1million, but this is still noteworthy given the large number of small businesses.
- Total of companies with 100 to 499 employees only represents 1.19% % of the businesses.
- Manufacturing is rebounding and saw growth of 3,274 jobs.
- Healthcare and Social Assistance has a large job vacancy rate so although the employment numbers declined, they continue to have the most jobs across the North Shore.
- Educational Services and other Professional Services are experiencing significant growth, and Utilities have produced more jobs and businesses for the first time in decades.
- Retail business has increased to produce the largest number of establishments.
- Population across these 30 communities has increased considerably despite some cities and towns experiencing a slight decrease in their population size. In 2017 the population was 584,075 and increased to 603,885 in 2022. Although Massachusetts overall has seen a substantial loss of population, this is not the case for the North Shore. Revere saw the highest growth in population, increasing 12.5% followed by Lynn at 6.5%.



ECONOMY OVERVIEW

Small Businesses Dominate the North Shore

Small business continues to dominate all 30 communities across the North Shore with 86.6% of their businesses relying on fewer than 20 employees. This is up from 84% in 2018.

Businesses with less than 5 employees comprise an astounding 44.7% of number of establishments.

There are 31,293 businesses located on the North Shore, which has increased by 6,087 from 2018. The patterns of business have remained fairly constant among all 30 cities and towns, with the largest type of business, by far, being small businesses with fewer than 5 employees. In every town, this is the largest percentage, averaging 44.7% of all business types in the under 5 employee category. While the number of small businesses continue to grow, the North Shore has also seen growth in the number of large businesses with 89 employing more than 250+ employees.

Of the largest industries employing more than 500 employees, almost half are Manufacturing (49%), followed by Health Services (30%) and Education (17%).

FIGURE 1. BUSINESSES BY NUMBER OF EMPLOYEES

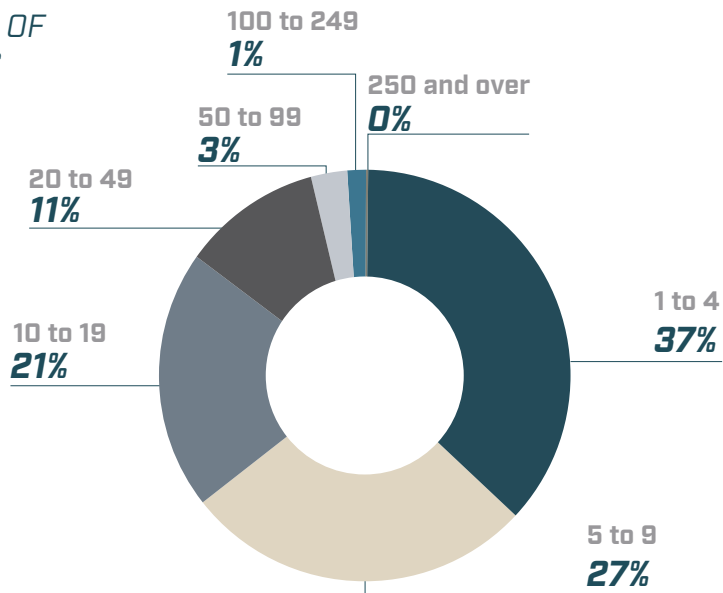


FIGURE 2. NUMBER OF BUSINESSES BY EMPLOYEES

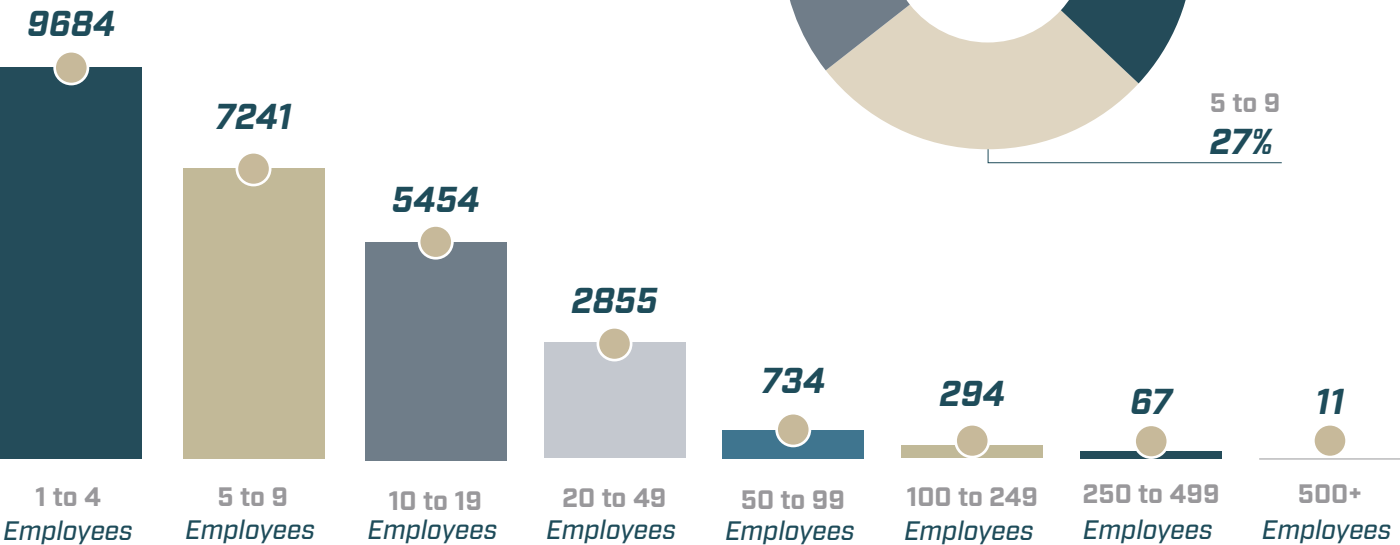
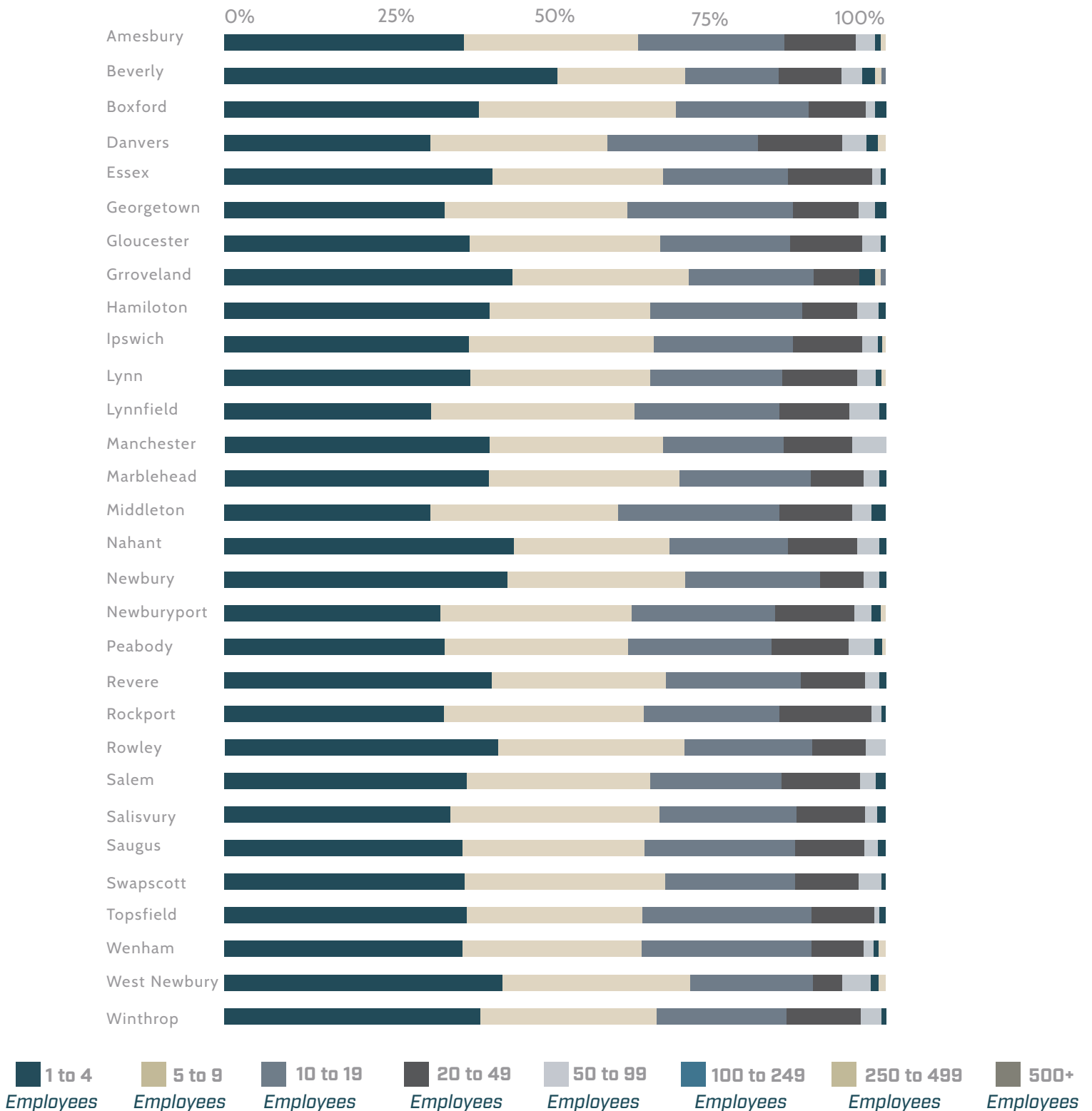


FIGURE 3. SIZE OF BUSINESSES BY LOCATION



Looking at patterns of distribution by percentages, the 30 cities and towns are characterized by small businesses with the vast majority employing fewer than 5 people, and the number continues to grow. In the last 5 years, there has been an increase from 37% to 44.7% of all businesses with less than 5 employees. Similarly, 86.6% of business in 2022 employ less than 20 people, up from 84% in 2017.

The number of establishments employing 20 to 49 people appears to have declined, but many companies previously in this category have grown so that their numbers are now represented in the 50 to 99 category. The largest of companies have also increased and the North Shore currently has 89 businesses with over 250+ employees.



POPULATION TRENDS AND CHARACTERISTICS

In the 2019 North Shore Business Snapshot Report a slight increase in population was projected, and the five-year period since has seen a larger increase than anticipated. The population on the North Shore in was 584,075 and by spring 2023 it has increased to 603,885.

Figure 4. Population Change Actual 2018 to 2023

Community	2018	2023	[decrease]	increase
Amesbury	17,378	17,286	-0.53%	
Beverly	41,731	42,448		1.72%
Boxford	8,270	8,188	-0.99%	
Danvers	27,631	27,966		1.21%
Essex	3,713	3,674	-1.05%	
Georgetown	8,649	8,461	-2.17%	
Gloucester	30,049	29,814	-0.78%	
Groveland	6,749	6,739	-0.15%	
Hamilton	8,020	7,617	-5.02%	
Ipswich	13,901	13,740	-1.16%	
Lynn	94,655	100,831		6.52%
Lynnfield	12,847	12,874		0.21%
Manchester	5,370	5,382		0.22%
Marblehead	20,488	20,397	-0.44%	
Middleton	9,779	9,726	-0.54%	
Nahant	3,495	3,354	-4.03%	
Newbury	7,031	6,745	-4.07%	
Newburyport	17,990	18,282		1.62%
Peabody	52,865	54,200		2.53%
Revere	53,966	60,720		12.52%
Rockport	7,212	7,014	-2.75%	
Rowley	6,298	6,135	-2.59%	
Salem	43,302	44,452		2.66%
Salisbury	9,209	9,152	-0.62%	
Saugus	28,158	28,521		1.29%
Swampscott	14,755	15,043		1.95%
Topsfield	6,551	6,530	-0.32%	
Wenham	5,208	5,006		
West Newbury	4,581	4,500		
Winthrop	18,535	19,088		2.98%



Figure 5. North Shore Demographic Highlights

POPULATION	AGE	RACE/ETHNICITY
<ul style="list-style-type: none">Population increased since 2017 to 603,885Fastest growing communities are Revere, Lynn, Winthrop, Salem, PeabodyLargest decline seen in Hamilton, Newbury, Wenham, Nahant, Rockport	<ul style="list-style-type: none">26.02% of the population is older than 60 yearsFairly even distribution with slight decrease in each cohort thereafter:<ul style="list-style-type: none">14% is 50-5913% is 40-4912% is 30-3912% is 20-2912% is 10-1910% is 0-9	<p>Very low diversity in reported race</p> <ul style="list-style-type: none">70.85% of the population is White4.66% Black3.66% Asian21.76% two races or more <p>Ethnic diversity is higher across Essex County with Hispanic or Latinx 20.6%</p>

Figure 6. North Shore Demographic Highlights

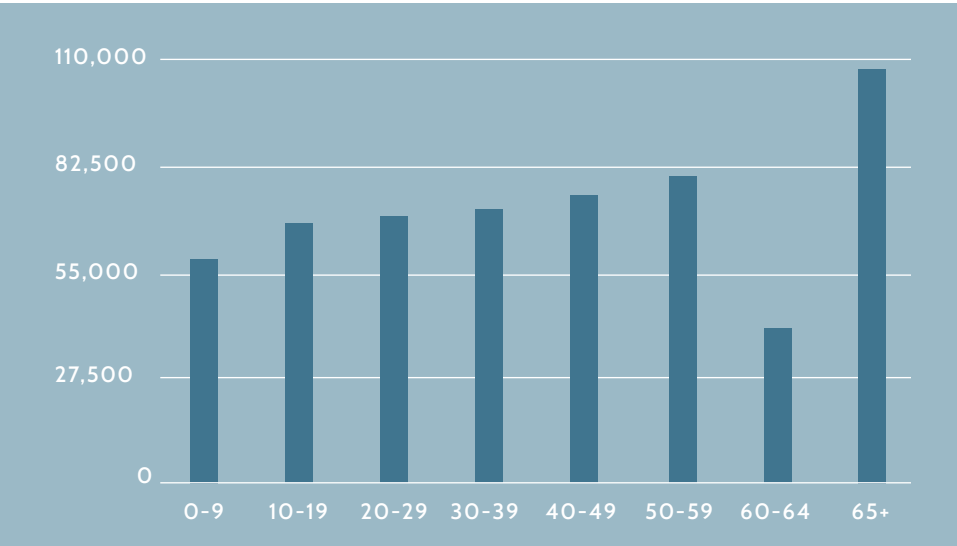
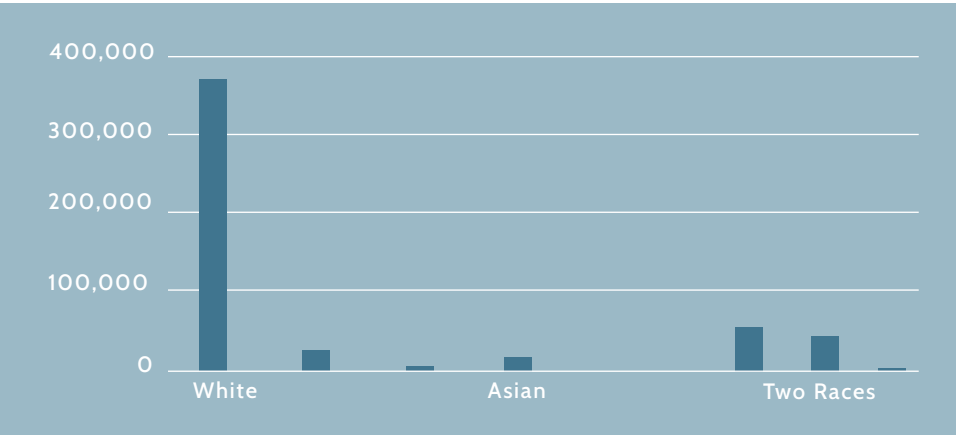


Figure 7. Reported Race



* Note that race and ethnicity are reported differently. Ethnicity, such as Hispanic, crosses many different races and thus is not a separate category among race.

BUSINESS SIZE AND LOCATION

The North Shore is currently home to 31,293 businesses (up from 25,206 in 2017). The vast majority are small businesses and although spread throughout the thirty cities and towns, almost half (46.5%) are located in five communities as shown in Figure 8 below.

Figure 8. Location of Business

City/Town	Number of Businesses [2023]	Number of Jobs [2023]	Population [2022]
Lynn	3,221	56,480	100,831
Peabody	3,079	29,188	54,200
Beverly	2,976	24,767	42,448
Salem	2,944	28,480	44,452
Danvers	2,329	17,119	27,966
Gloucester	1,999	16,992	29,814
Revere	1,861	34,366	60,620
Newburyport	1,818	10,298	18,282
Saugus	1,488	16,958	28,521
Marblehead	1,120	8,598	20,397
Amesbury	1,030	7,876	17,286
Ipswich	762	6,716	13,740
Lynnfield	727	5,713	12,874
Middleton	710	5,190	9,726
Swampscott	686	4,353	15,043
Winthrop	653	10,624	19,088
Salisbury	647	2,930	9,152
Topsfield	455	1,315	6,530
Rockport	450	2,629	7,014
Rowley	423	2,165	6,135
Georgetown	384	4,893	8,461
Newbury	355	4,091	6,745
Manchester	339	2,948	5,382
Hamilton	322	4,178	7,617
Essex	277	2,256	3,674
Groveland	241	4,208	6,739
Boxford	218	4,225	8,188
Wenham	159	2,905	5,006
West Newbury	142	2,507	4,500
Nahant	122	2,120	3,354

A data analysis challenge results from many businesses neglecting to submit an appropriate industry classification, thus necessitating a category of unknown. In these cases of unknown businesses, the location and size are recorded, but not in which industry they conduct their business. As such, business numbers are reflected in the city/town totals but the type of industry is not captured.

Additionally, the Short-term Rental Market (STR) has shifted numbers and reporting in certain categories. Some home/rental owners register as a business, while others indicate in their personal taxes that they are running a business and do not file separately. To further complicate, there are more friends and family members hired to perform cleaning and other duties in the STR and thus fall into 'jobs' categories that were not traditionally counted but are showing up in the totals.



JOB TRENDS

Employment has increased by 18,445 over the past five years, from 310,745 to 329,190 jobs.

Manufacturing and Utilities industries have seen growth in terms of number of jobs. From 21,879 to 25,153 (manufacturing jobs) and 394 to 2,074 (utility jobs) respectively from 2017 to 2022. Even with the workforce challenges, Manufacturing has increased (previous 5-year span had been in a decline). Additionally, and likely due to the expanding green sector, Utilities jobs have grown for the first time in decades.

The three industrial sectors that have seen the most job growth include Educational Services, Professional, Scientific and Technical Services, and Finance and Insurance.

The sectors employing the most people are in Health Care and Social Assistance, Educational Services and Retail Trade. Followed closely by Professional, Scientific and Technical Services and Manufacturing.

While Government continues to employ large amounts of people, the sector did experience decline over the past 5 years along with Whole Trade, Real Estate and Rental and Leasing Sectors.

It should be noted that the data does not take into consideration job vacancy versus permanent job loss. Some sectors may show a decline but could be due to a loss of employees where a job posting remains unfilled. This challenge is made worse by a shrinking workforce and labor shortage.



Figure 9. Industry Changes

	"2017 number of jobs"	2022 number of jobs	5-year change
Health Care and Social Assistance	45,341	45,092	(-249)
Government	37,713	36,667	(-1046)
Educational Services	7,572	34,093	26,521
Retail Trade	30,718	32,319	1,601
Professional, Scientific, and Technical Services	13,253	30,836	17,583
Manufacturing	21,879	25,153	3,274
Accommodation and Food Services	23,957	19,342	(-4615)
Construction	20,311	18,630	(-1681)
Finance and Insurance	10,919	18,447	7,528
Administrative and Support and Waste Management and Remediation Services	19,169	13,952	(-5,217)
Other Services (except Public Administration)	25,112	13,287	(-11,825)
Management of Companies and Enterprises	10,844	9,435	(-1,409)
Wholesale Trade	17,807	7,083	(-10,724)
Arts, Entertainment, and Recreation	5,514	6,718	1,204
Information	6,980	6,492	(-488)
Real Estate and Rental and Leasing	8,454	5,984	(-2,470)
Transportation and Warehousing	3,735	3,987	252
Utilities	394	2,074	1,680
Agriculture, Forestry, Fishing and Hunting	1,074	921	-153



2022 Jobs Per Sector

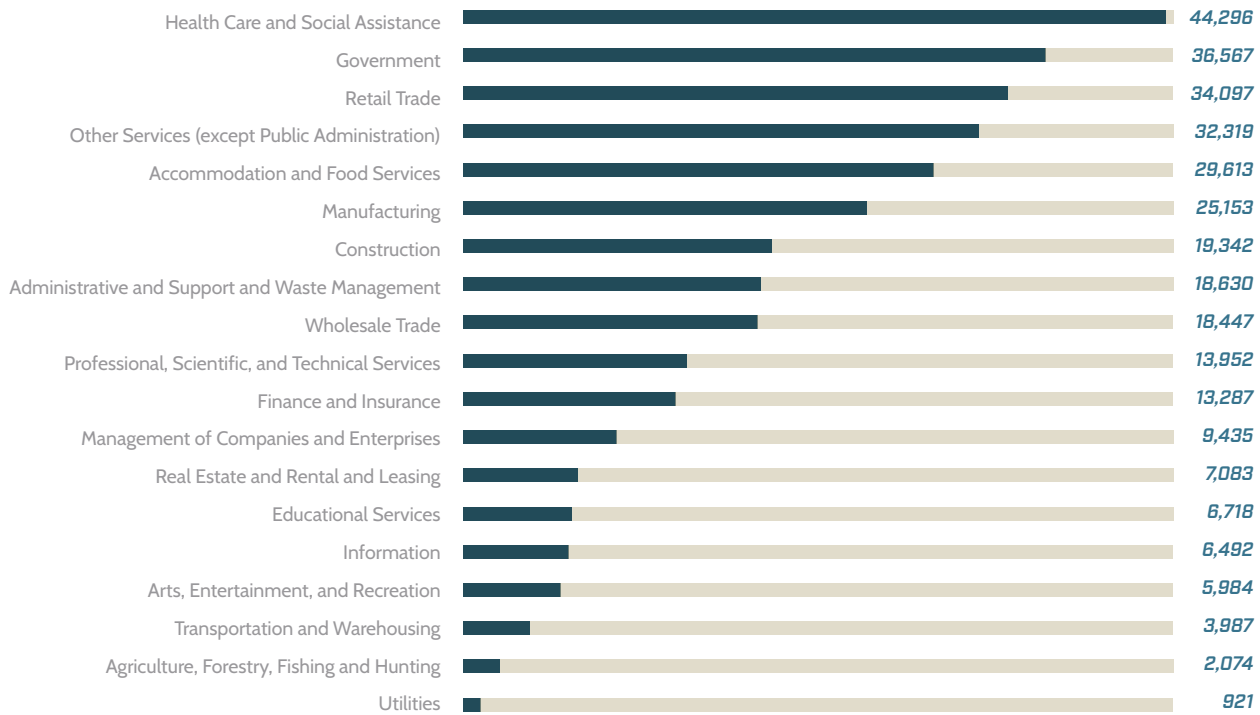
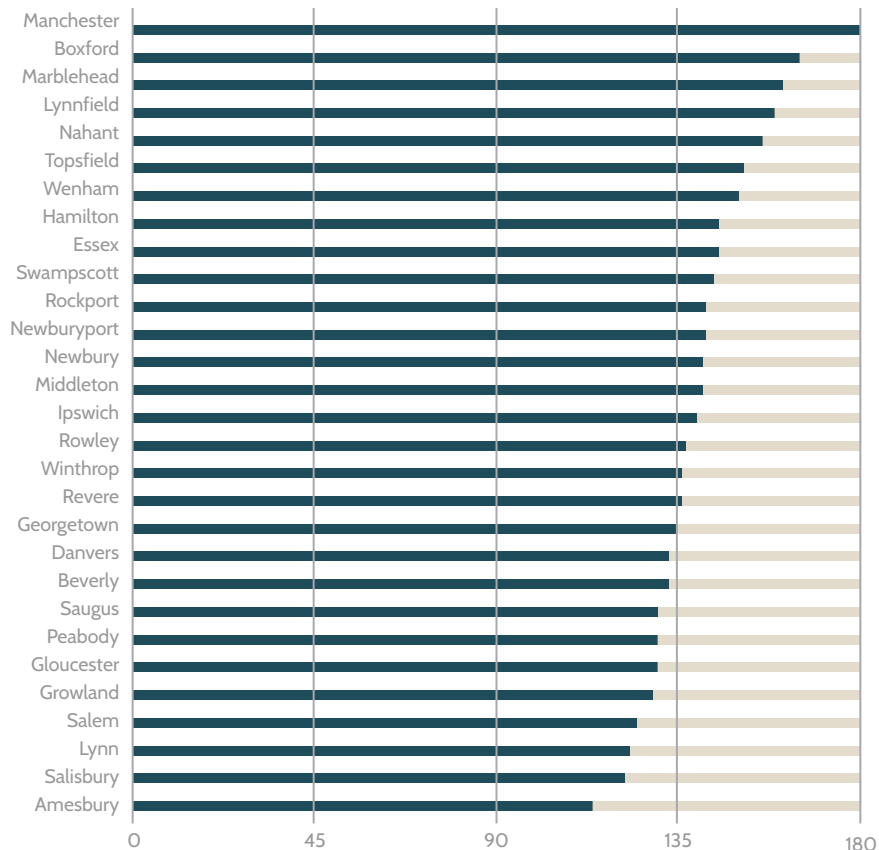


Figure 10. Cost of Living by Community



WORKFORCE DEVELOPMENT AREA WAGES

The Massachusetts Department of Economic Research collects labor force data that is relevant to share in the report. However, the interpretation as the geographic boundaries are different from the 30 cities and towns analyzed in this report. This research is added here to provide further insights into wage and employment but should NOT be used for comparisons. The table below summarizes the aggregate of 19 of the cites/towns, including: Beverly, Danvers, Essex, Gloucester, Hamilton, Ipswich, Lynn, Lynnfield, Manchester, Marblehead, Middleton, Nahant, Peabody, Rockport, Salem, Saugus, Swampscott, Topsfield and Wenham.

Figure 11. North Shore Wages December 2022

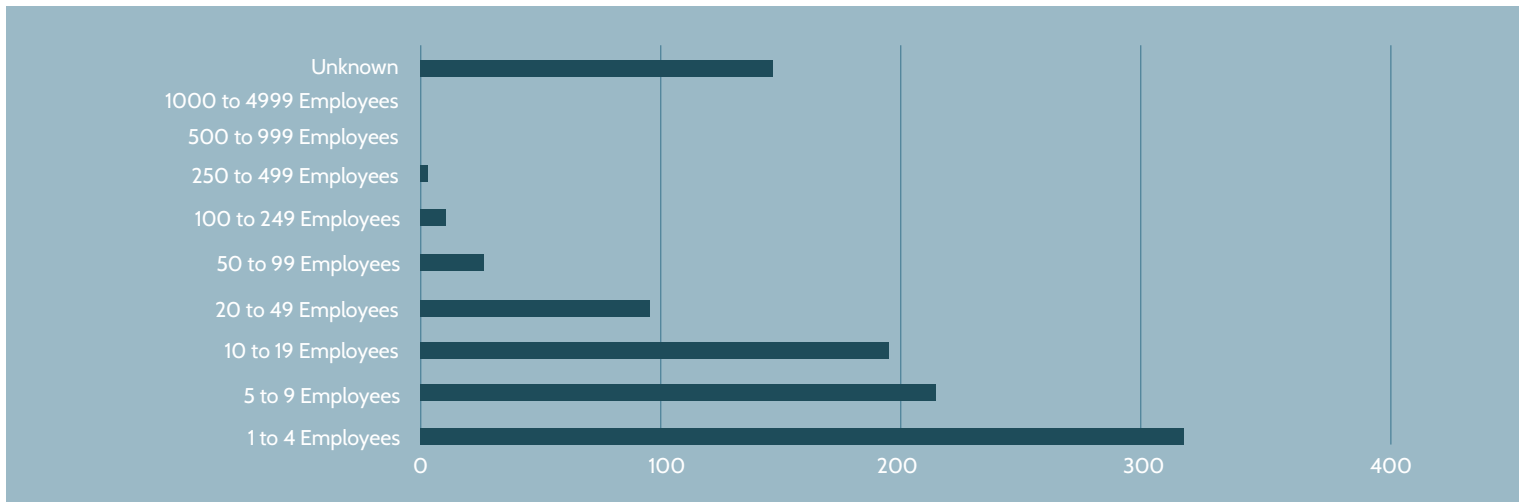
	Average Weekly Wages	No. of Establishments	Jobs	Total Wages
Professional and Technical Services	6,173	1,702	8,910	\$711,140,575.00
Management of Companies and Enterprises	3,041	71	1,170	\$45,643,896.00
Electric power generation	2,701	7	189	\$6,331,428.00
Finance and Insurance	2,414	623	5,227	\$165,626,477.00
Utilities	2,318	30	1,420	\$42,573,893.00
Wholesale Trade	2,265	564	4,686	\$137,055,269.00
Manufacturing	2,081	413	16,297	\$438,747,259.00
Information	2,020	318	3,313	\$86,090,844.00
Real Estate and Rental and Leasing	1,941	389	1,68w8	\$42,820,249.00
Construction	1,760	1,567	8,747	\$204,016,955.00
Public Administration	1,708	214	5,595	\$125,545,629.00
Transportation and Warehousing	1,315	331	3,980	\$66,213,606.00
Health Care and Social Assistance	1,243	3,879	33,932	\$543,966,659.00
Educational Services	1,225	245	18,256	\$293,186,579.00
Agriculture, Forestry, Fishing and Hunting	1,169	105	565	\$9,864,576.00
Administrative and Waste Services	1,158	826	7,995	\$126,196,826.00
Retail Trade	838	1,515	24,548	\$262,755,445.00
Other Services, Except Public Administration	793	1,387	7,212	\$74,431,844.00
Arts, Entertainment, and Recreation	781	301	3,509	\$38,341,081.00
Accommodation and Food Services	648	1,087	16,645	\$143,465,240.00



Appendix A – Community Business Composition

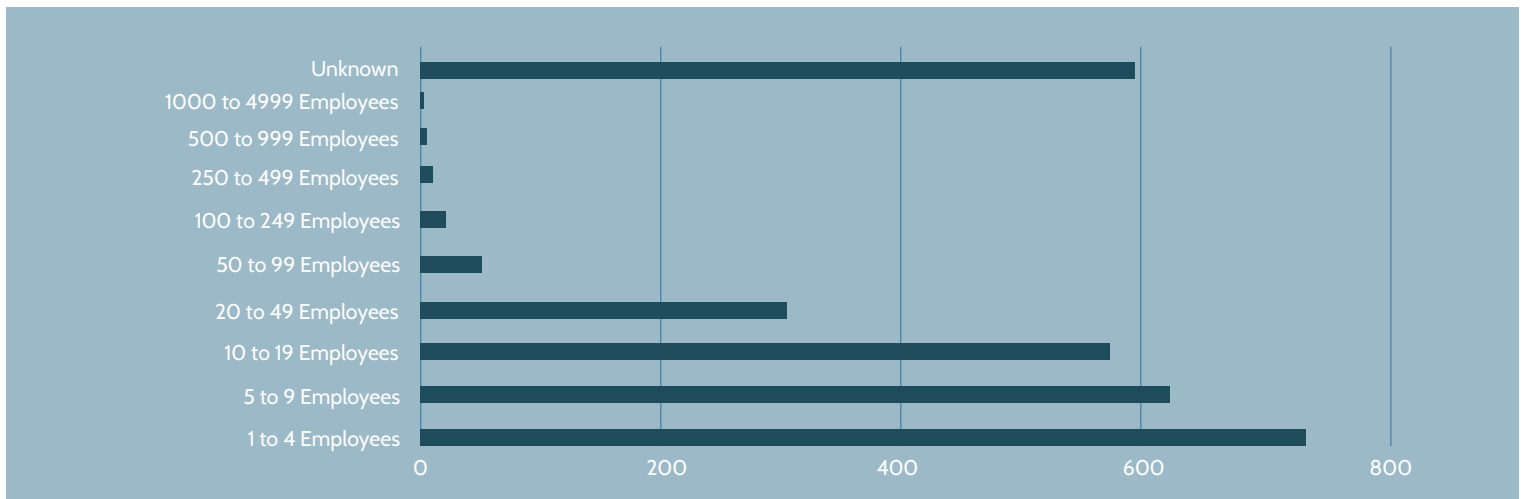
Amesbury

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
317	231	194	95	23	10	3	0	0	157	1030



Beverly

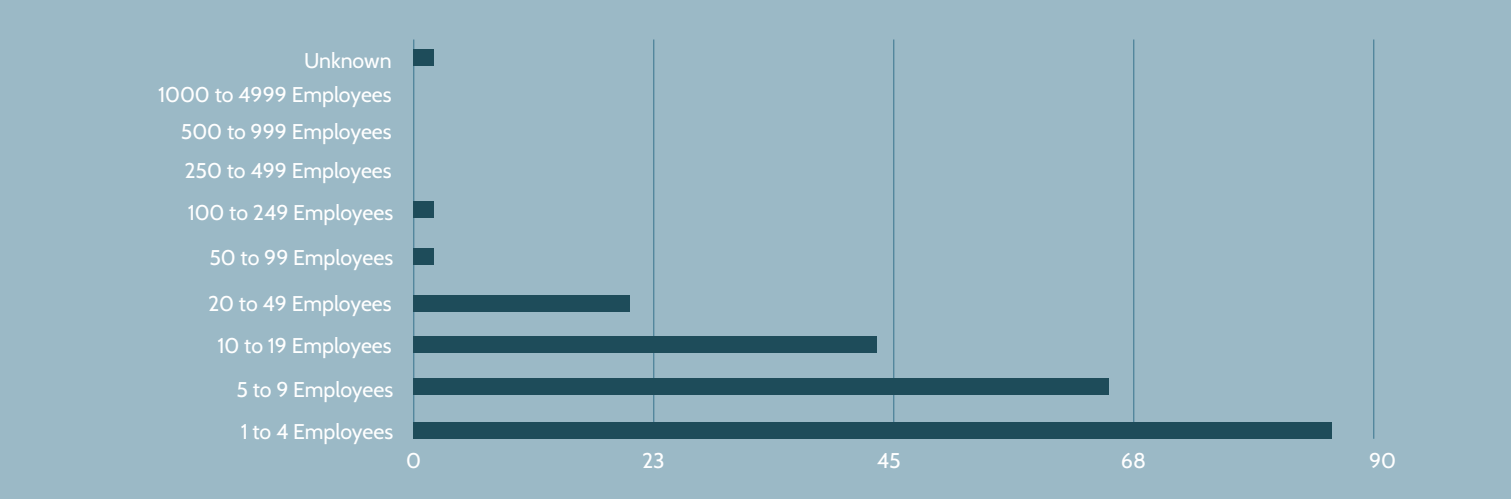
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
741	641	563	306	84	28	13	4	2	594	2976





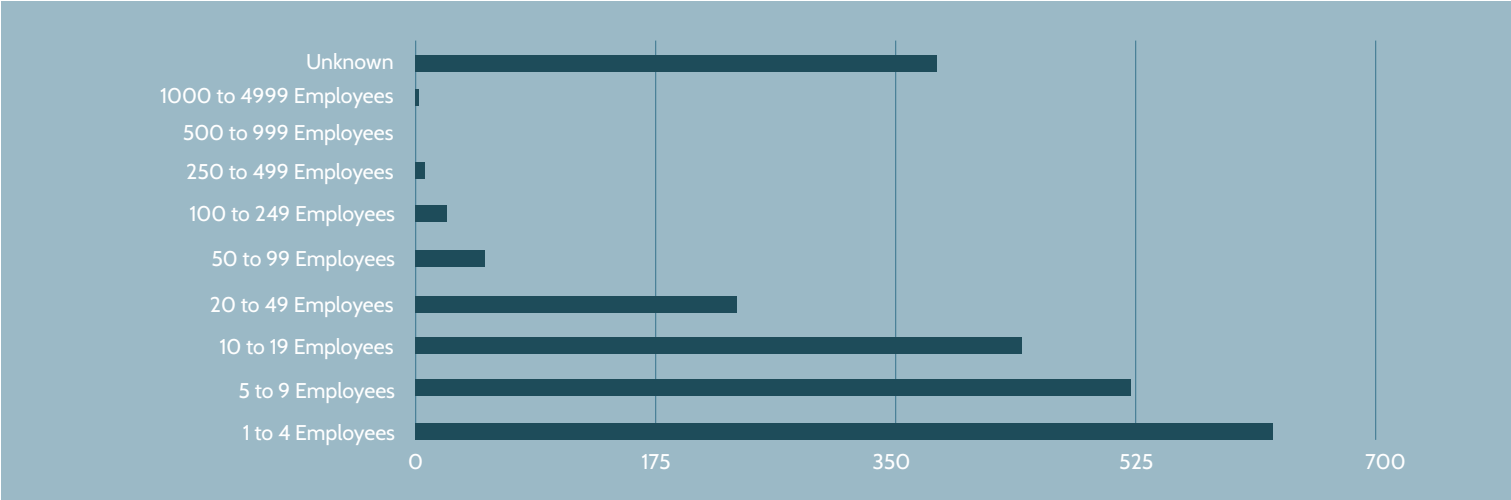
Boxford

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
83	65	43	19	3	3	0	0	0	3	218



Danvers

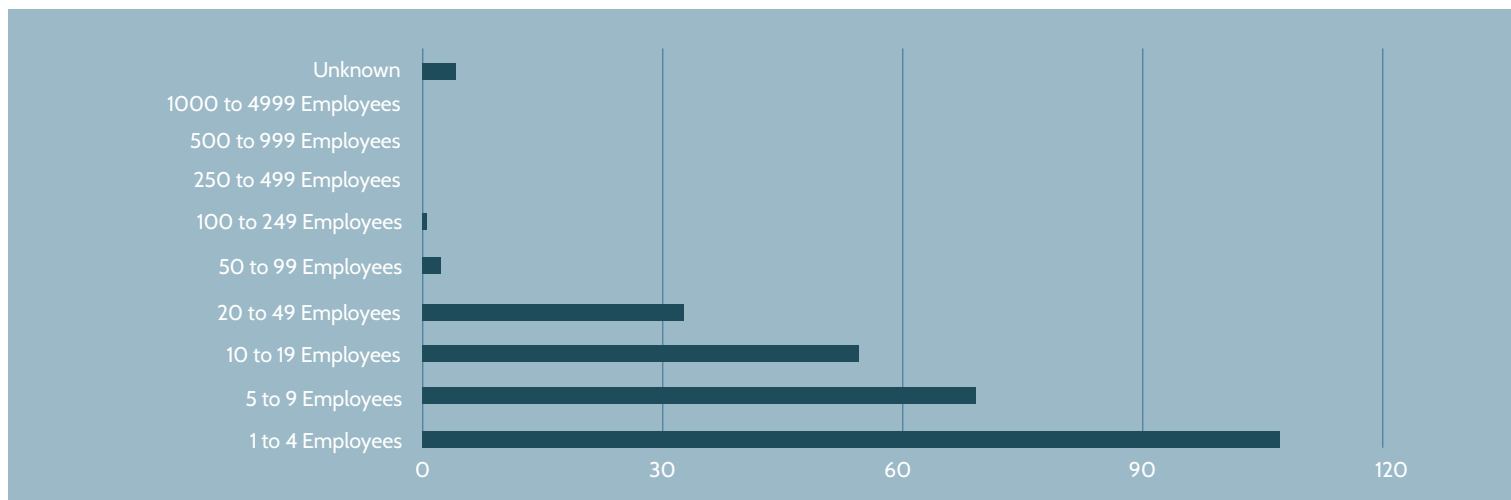
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
605	523	448	245	77	34	12	1	2	382	2329





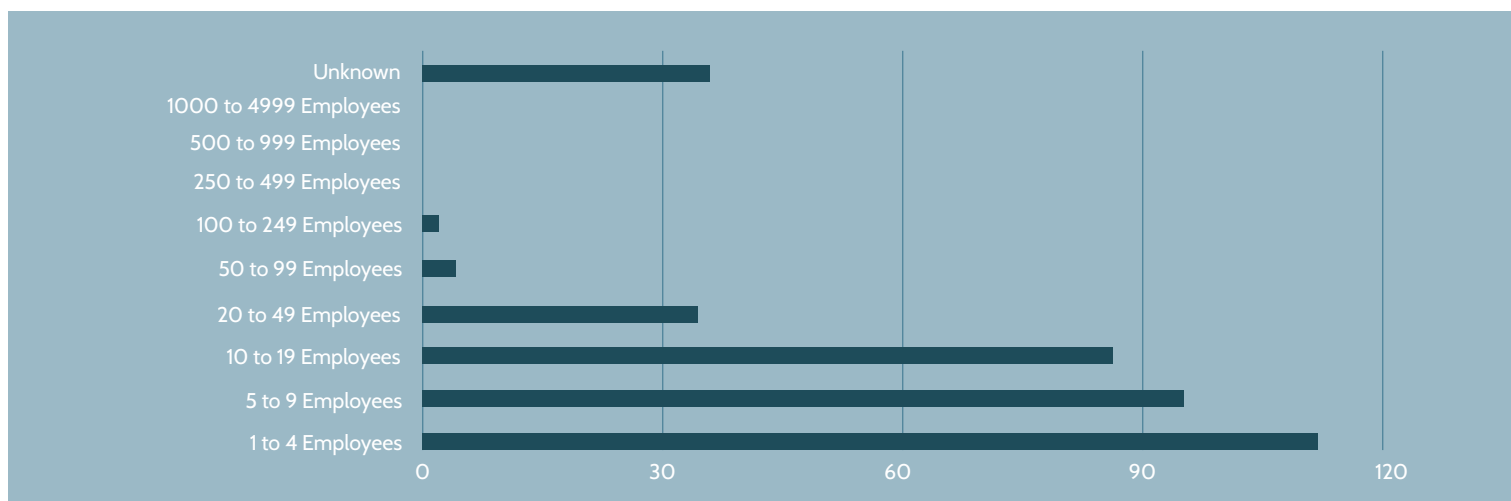
Essex

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
109	70	51	35	4	1	0	0	0	7	277



Georgetown

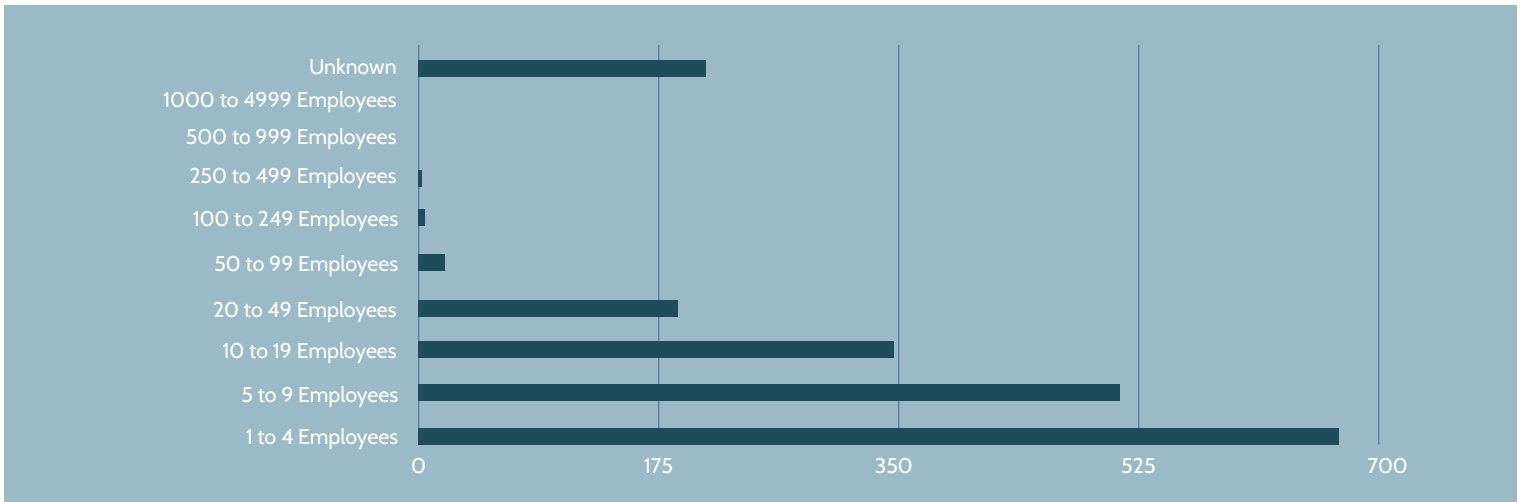
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
114	96	86	35	8	5	0	0	0	40	384





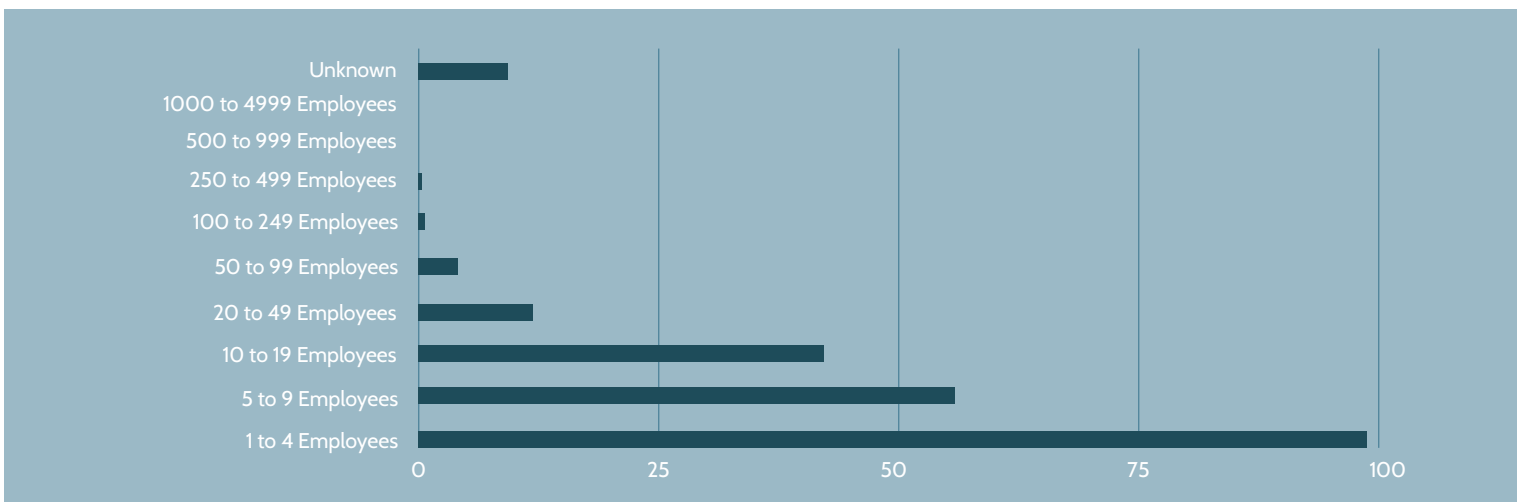
Gloucester

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
657	515	346	194	48	13	2	0	1	223	1999



Groveland

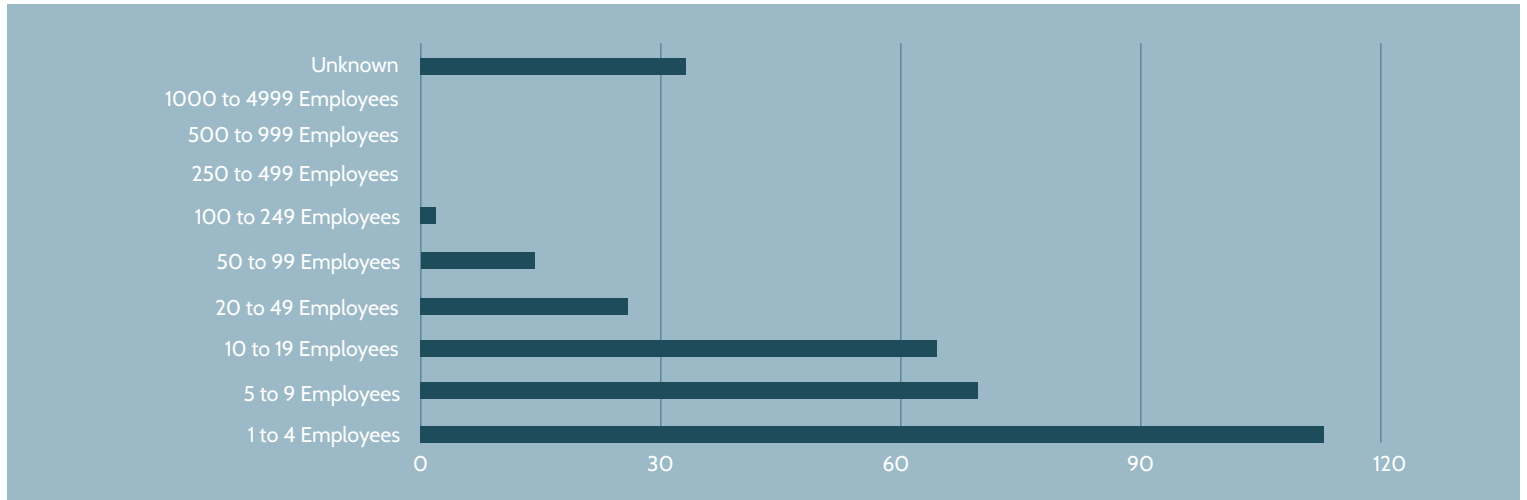
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
99	61	43	16	6	2	1	0	0	13	241





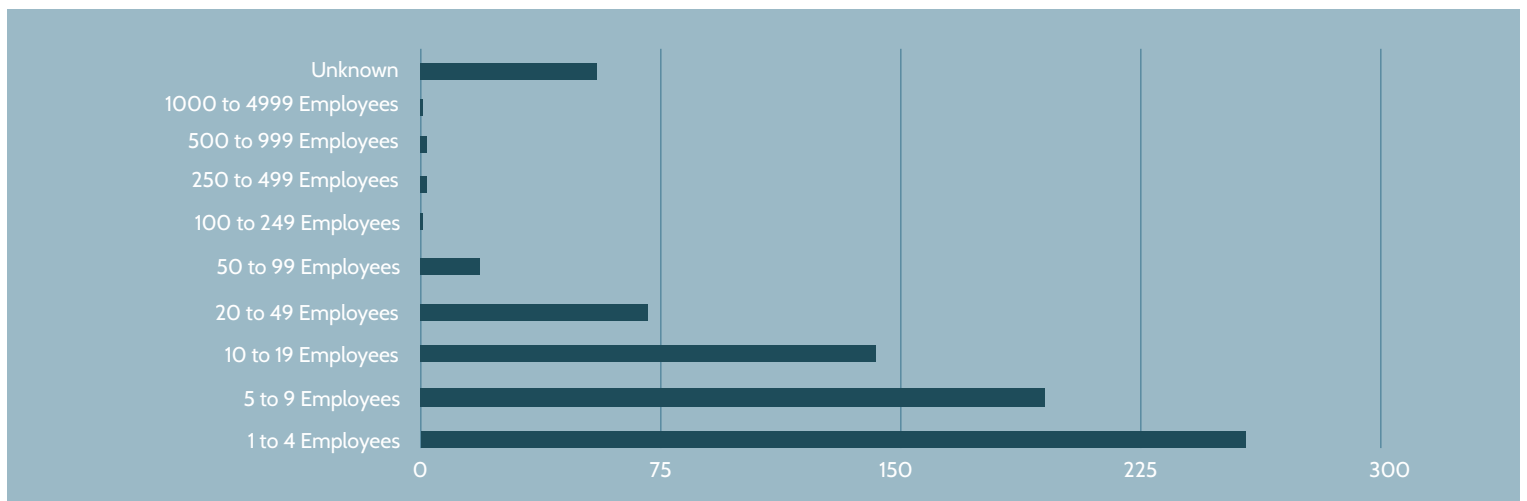
Hamilton

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
115	70	67	23	10	2	0	0	0	35	322



Ipswich

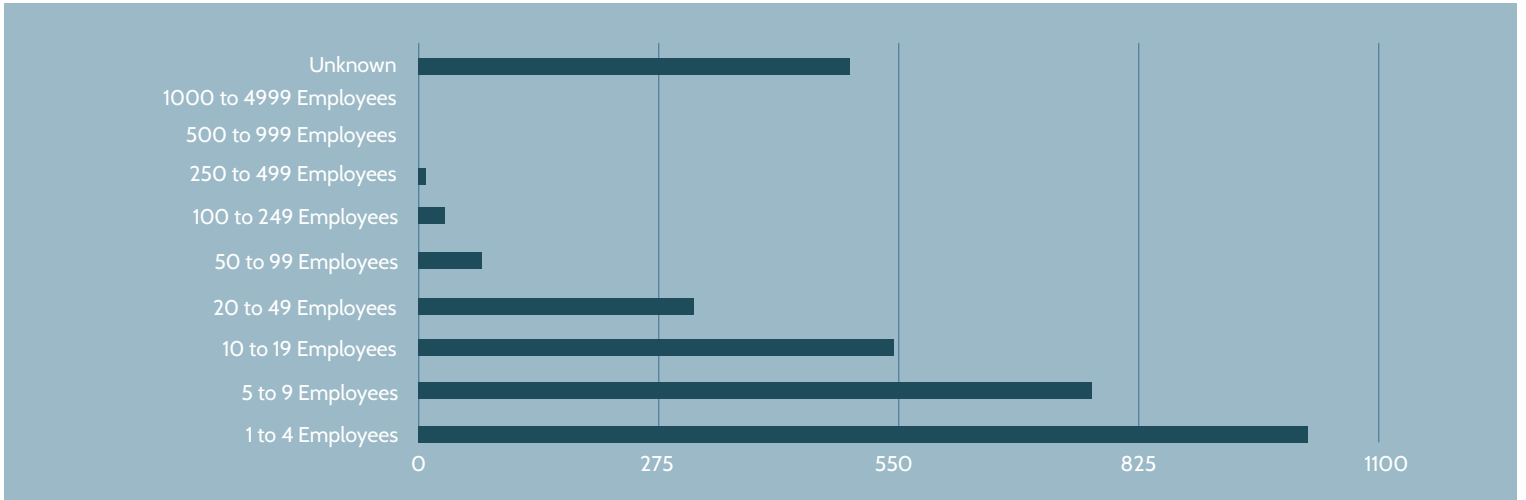
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
259	197	147	73	20	1	2	2	1	60	762





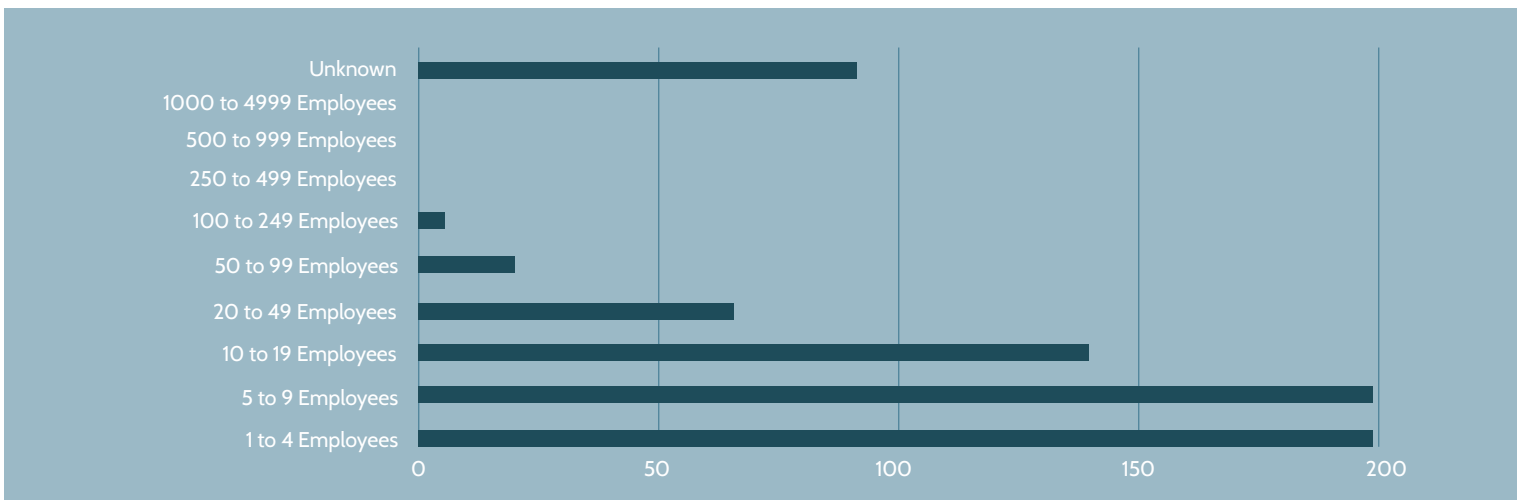
Lynn

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
1018	737	548	316	71	30	8	0	2	491	3221



Lynnfield

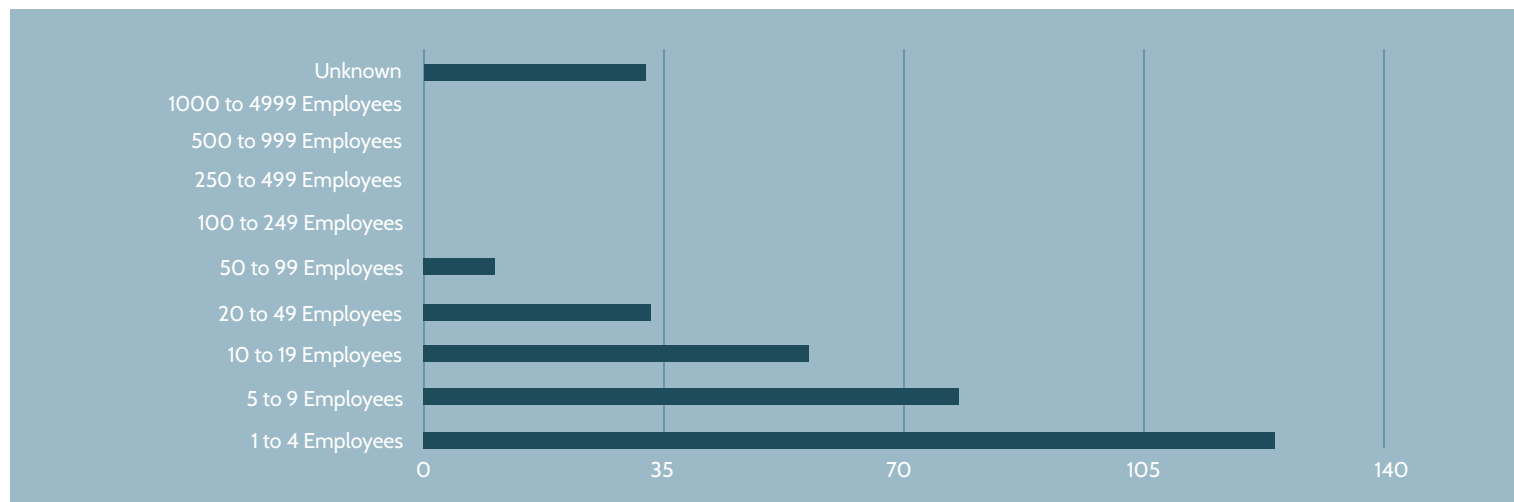
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
198	197	138	70	27	6	0	0	0	91	727





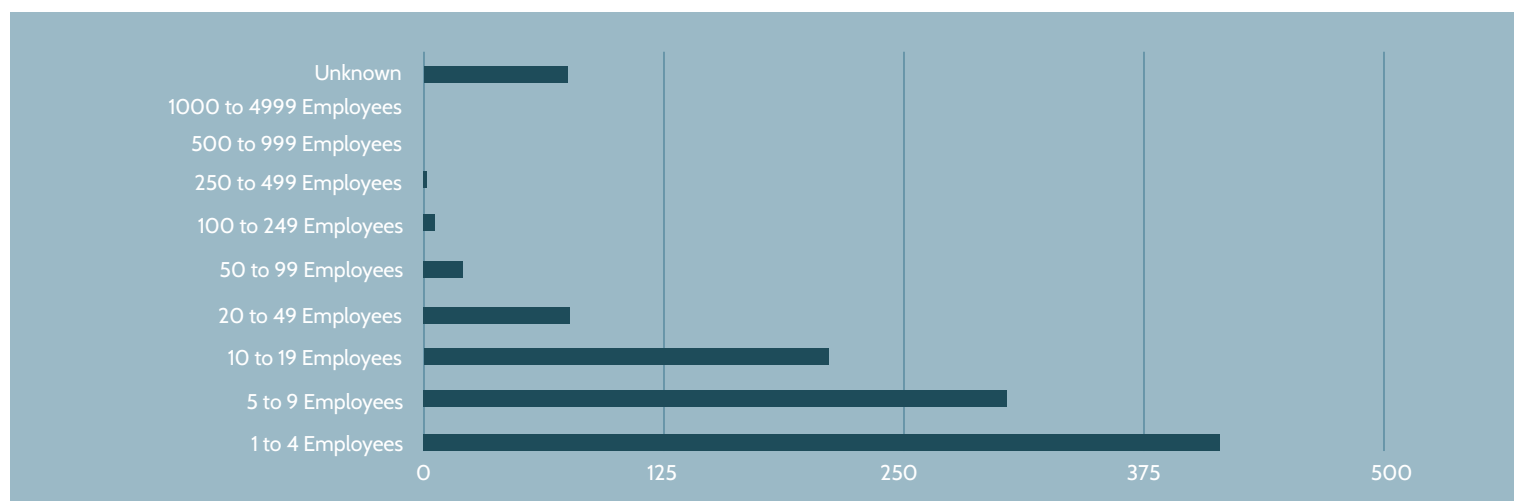
Manchester

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
125	83	57	33	15	0	0	0	0	32	345



Marblehead

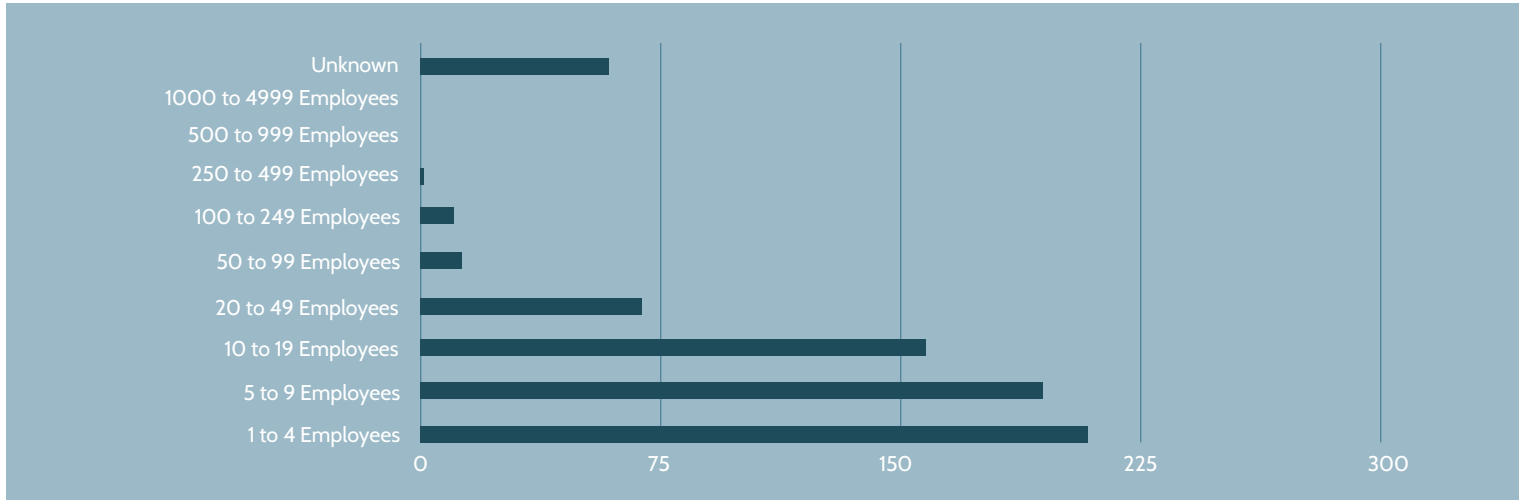
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
417	301	208	84	25	7	1	0	0	77	1120





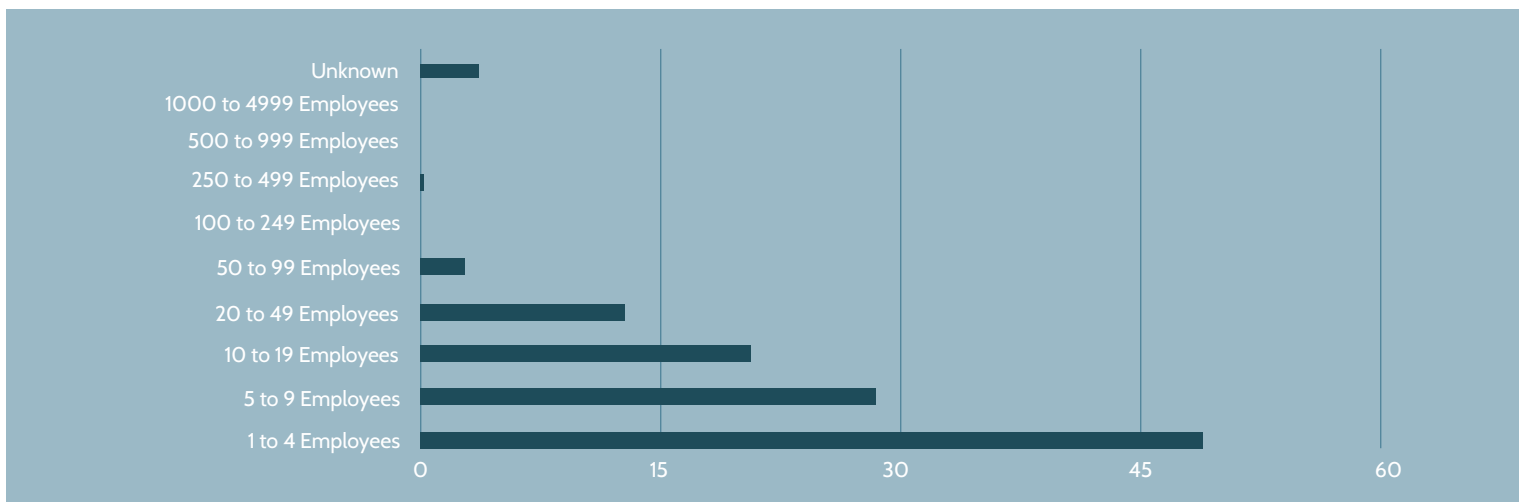
Middleton

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
203	187	159	72	18	13	2	0	0	56	710



Nahant

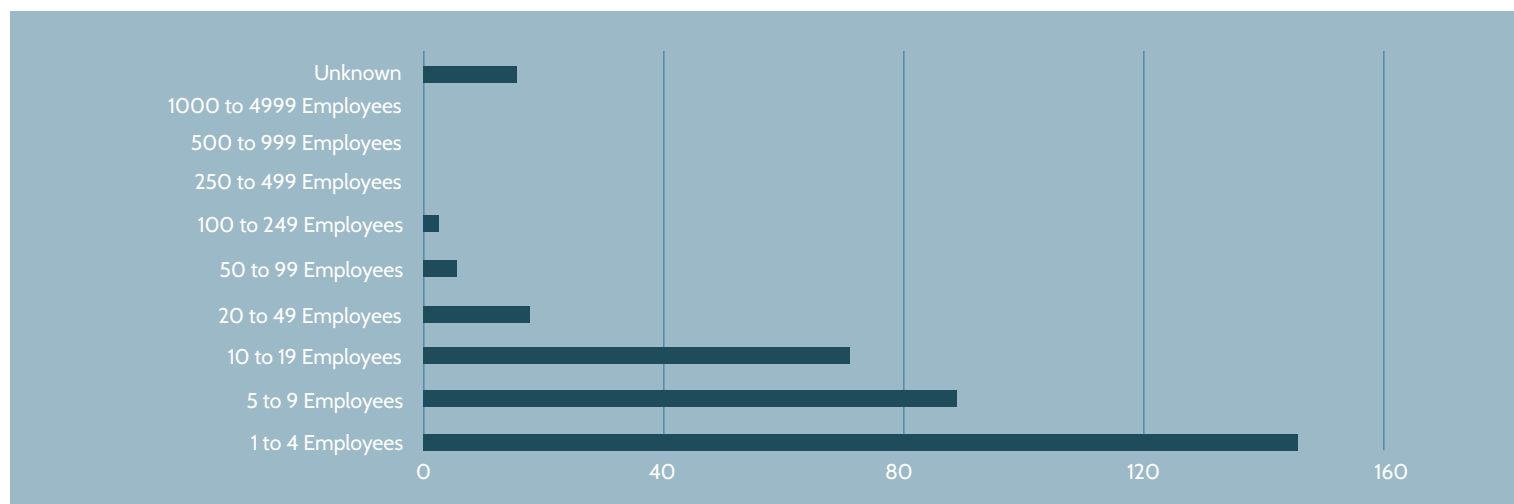
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
51	28	21	12	4	0	1	0	0	5	112





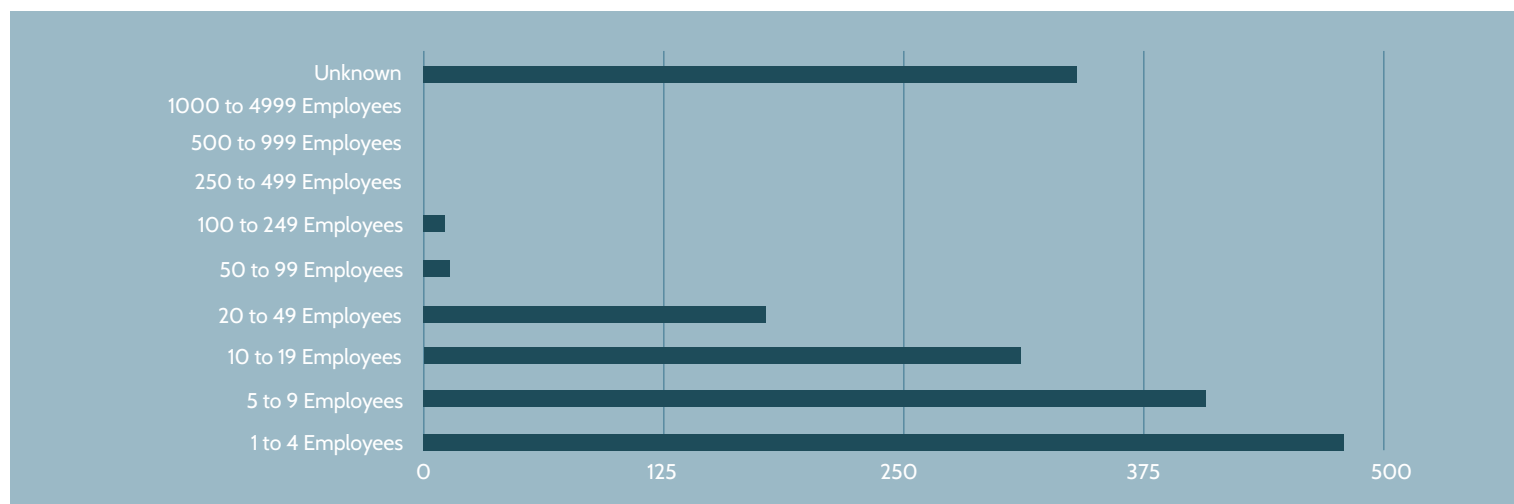
Newbury

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
143	91	69	22	8	3	0	0	0	19	355



Newburyport

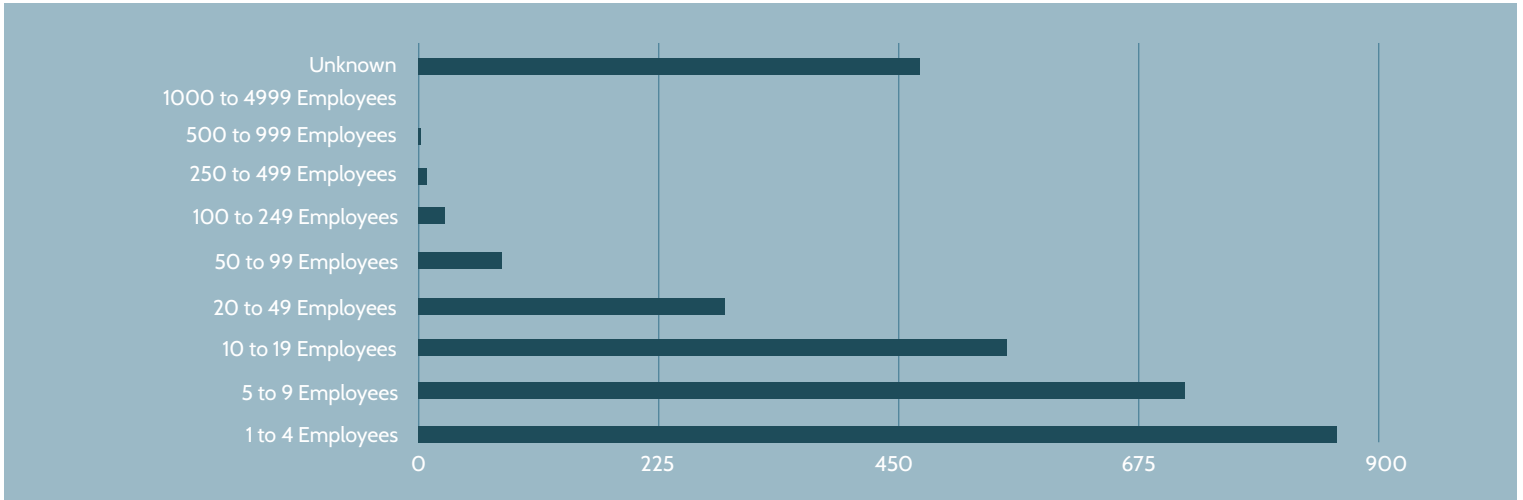
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
482	430	316	184	34	26	4	1	0	341	1818





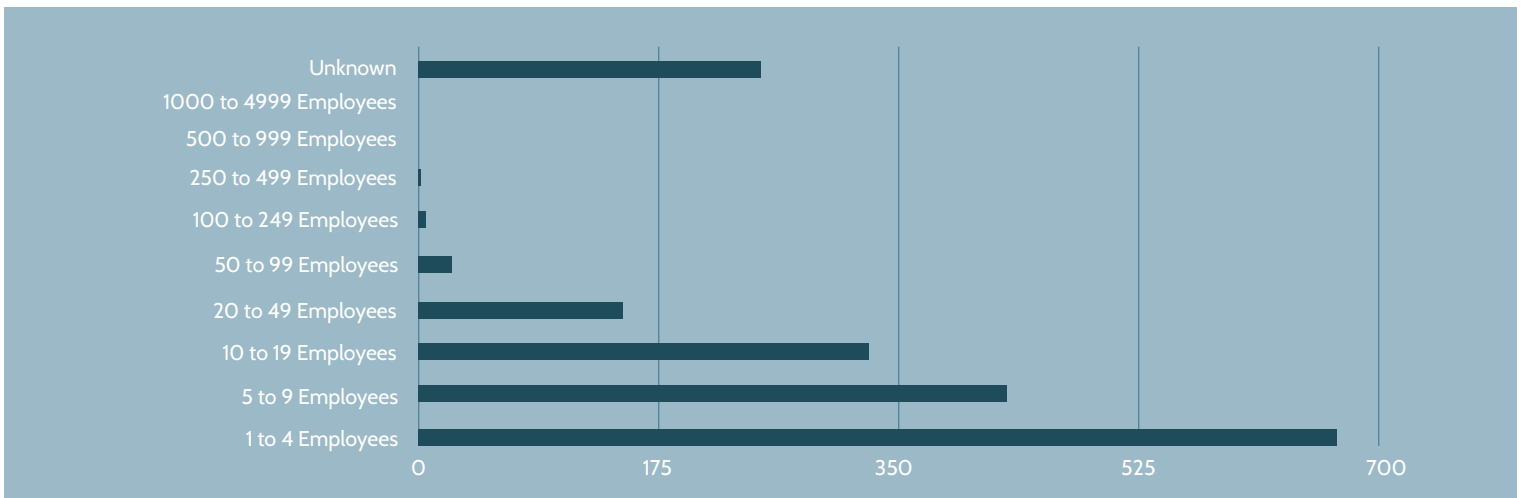
Peabody

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
851	720	554	301	92	39	8	1	0	513	3079



Revere

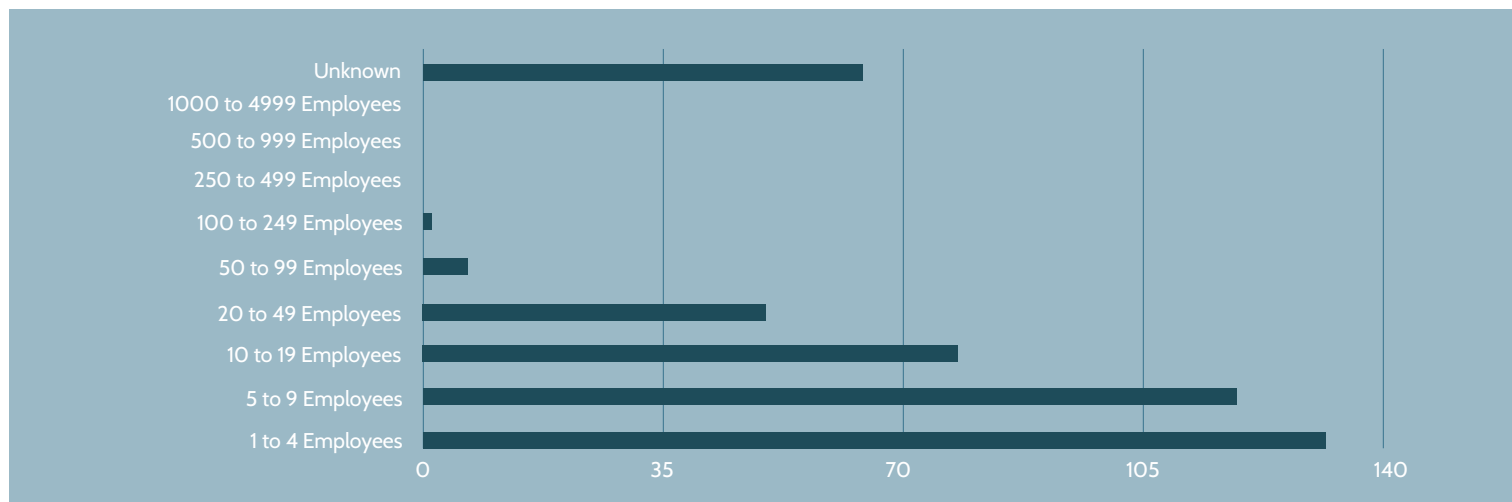
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
652	431	328	157	37	13	1	0	1	241	1861





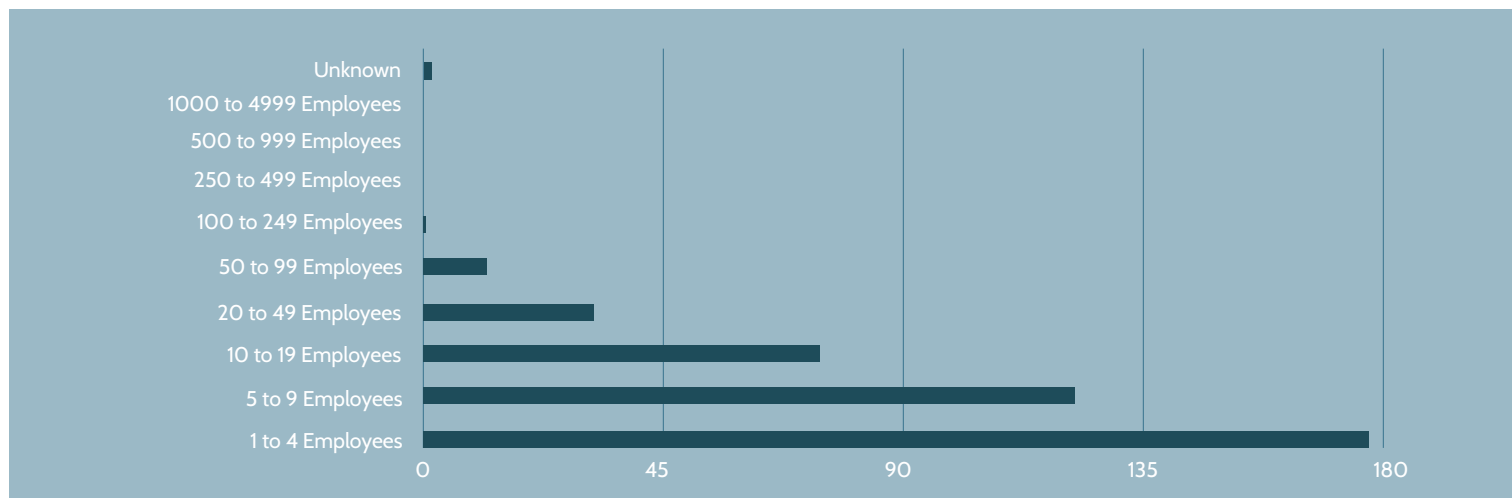
Rockport

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
128	115	80	52	7	2	0	0	0	66	450



Rowley

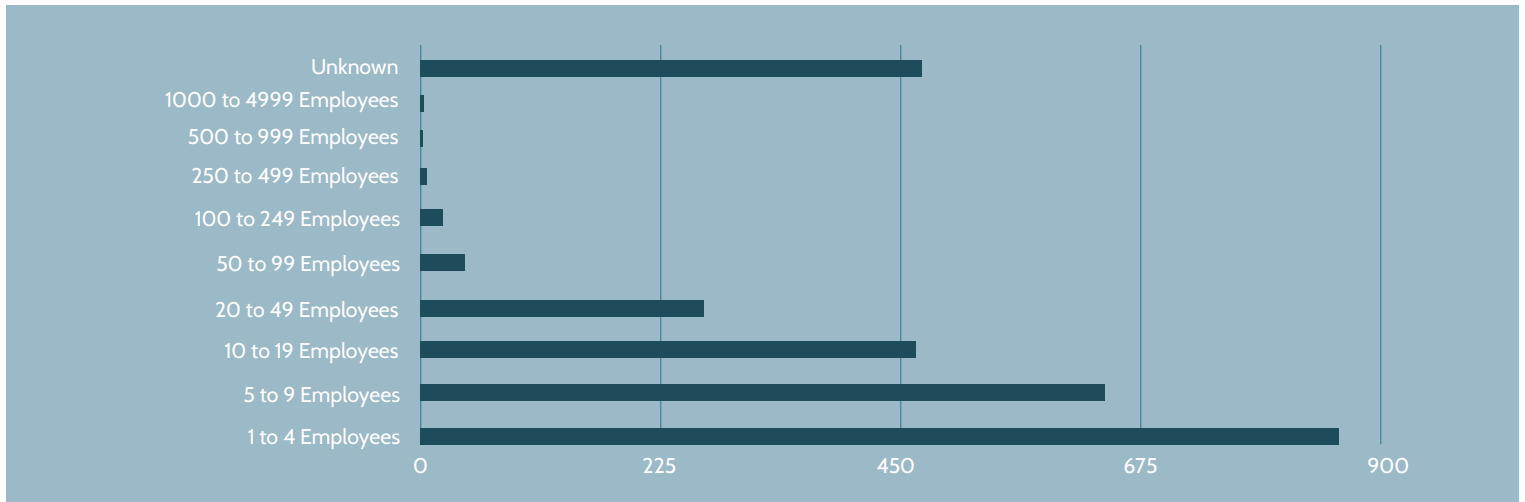
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
178	122	74	35	11	1	0	0	0	2	423





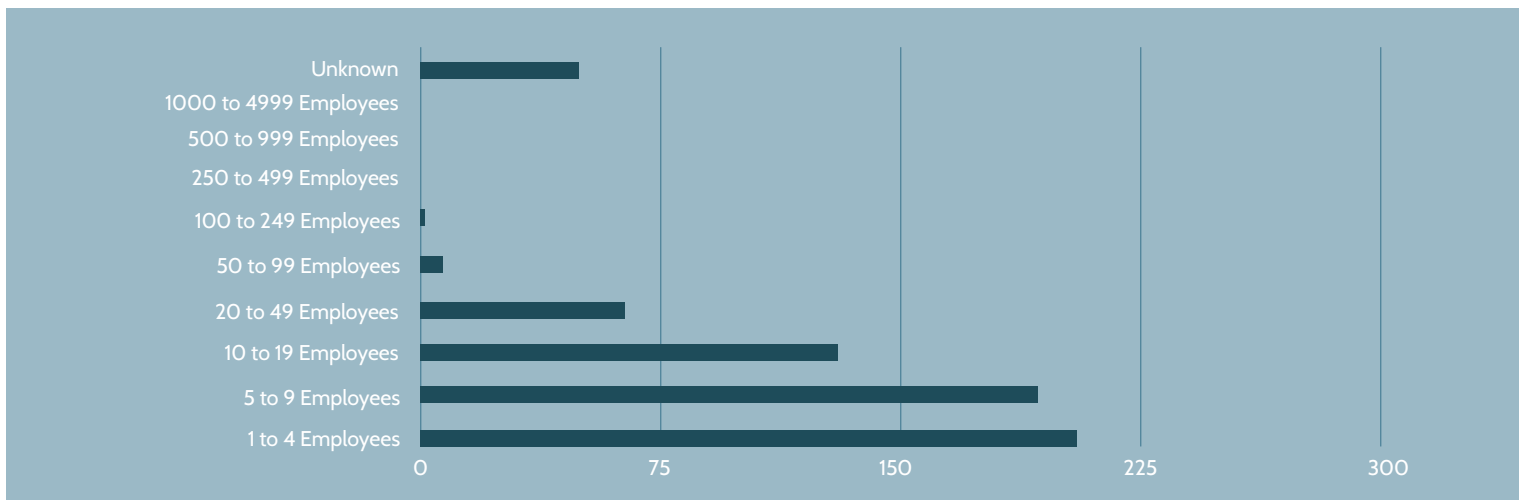
Salem

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
848	641	458	275	59	25	3	1	2	632	2944



Salisbury

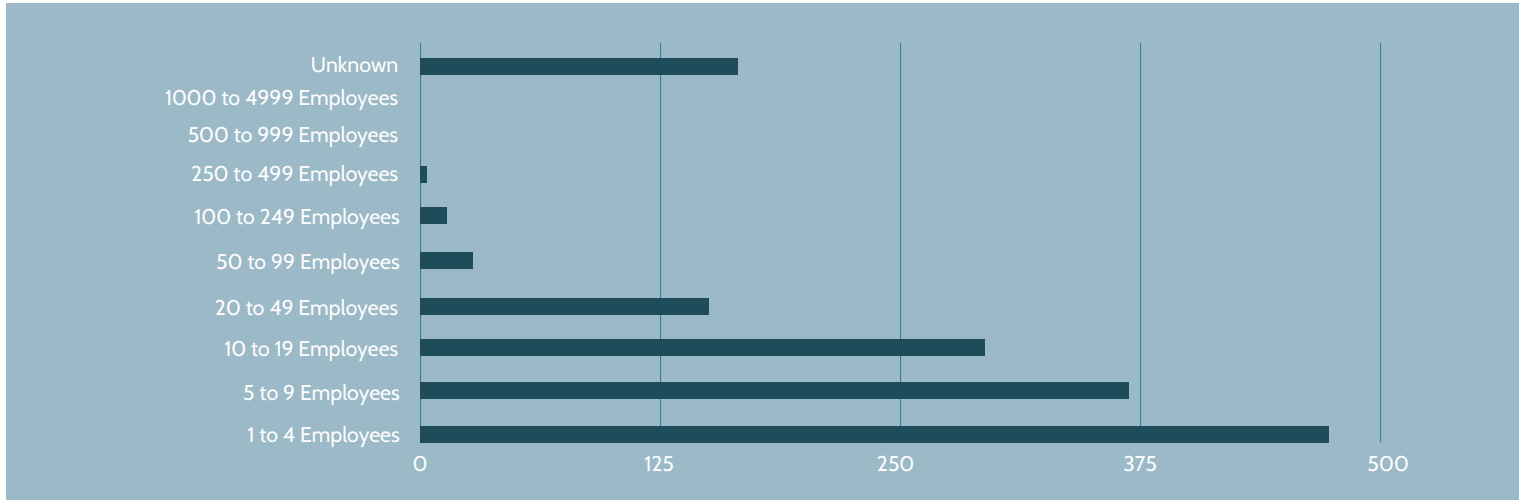
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
203	187	123	62	12	6	0	0	0	53	646





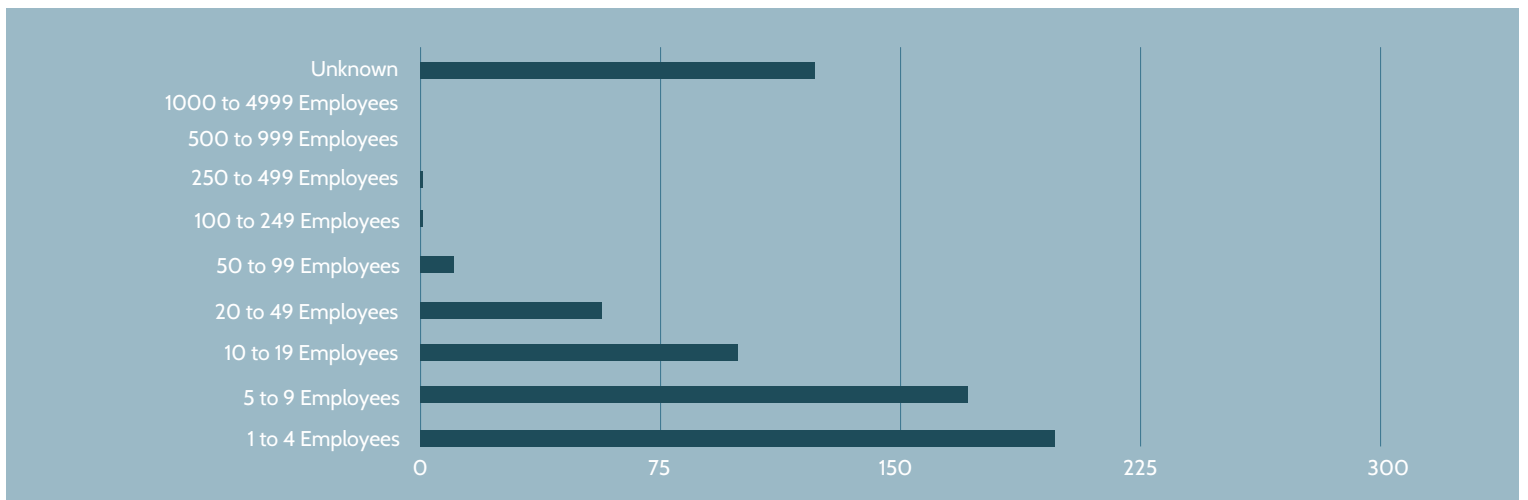
Saugus

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
480	371	304	141	27	14	3	0	0	148	1488



Swampscott

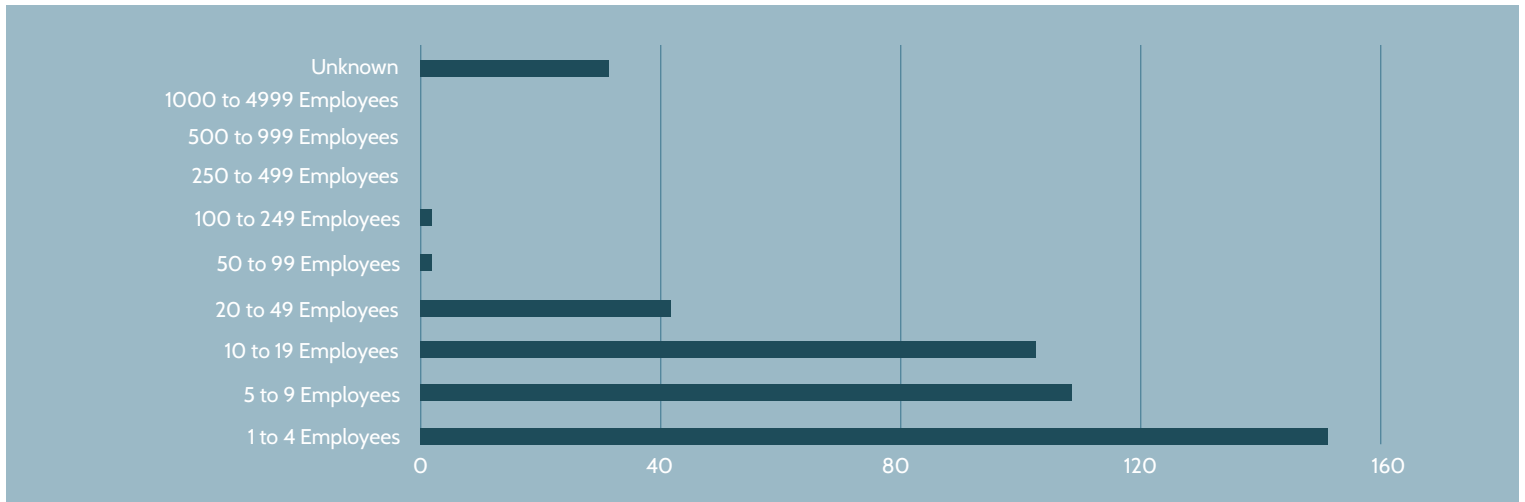
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
204	172	111	56	19	1	1	0	0	121	686





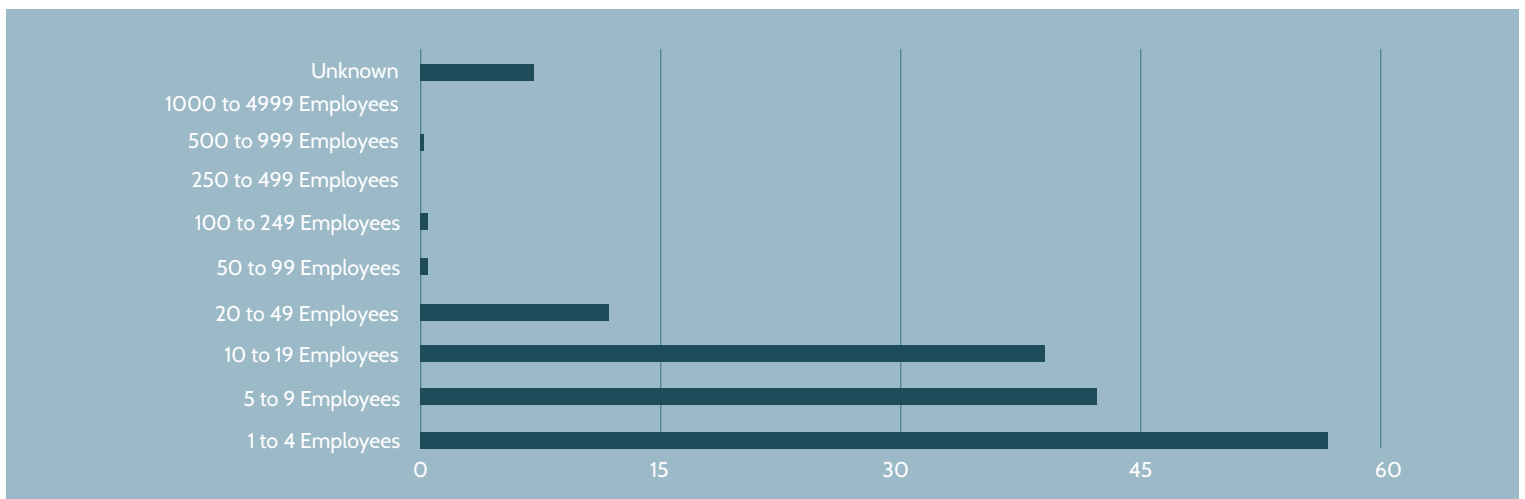
Topsfield

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
154	112	107	41	3	3	0	0	0	35	455



Wenham

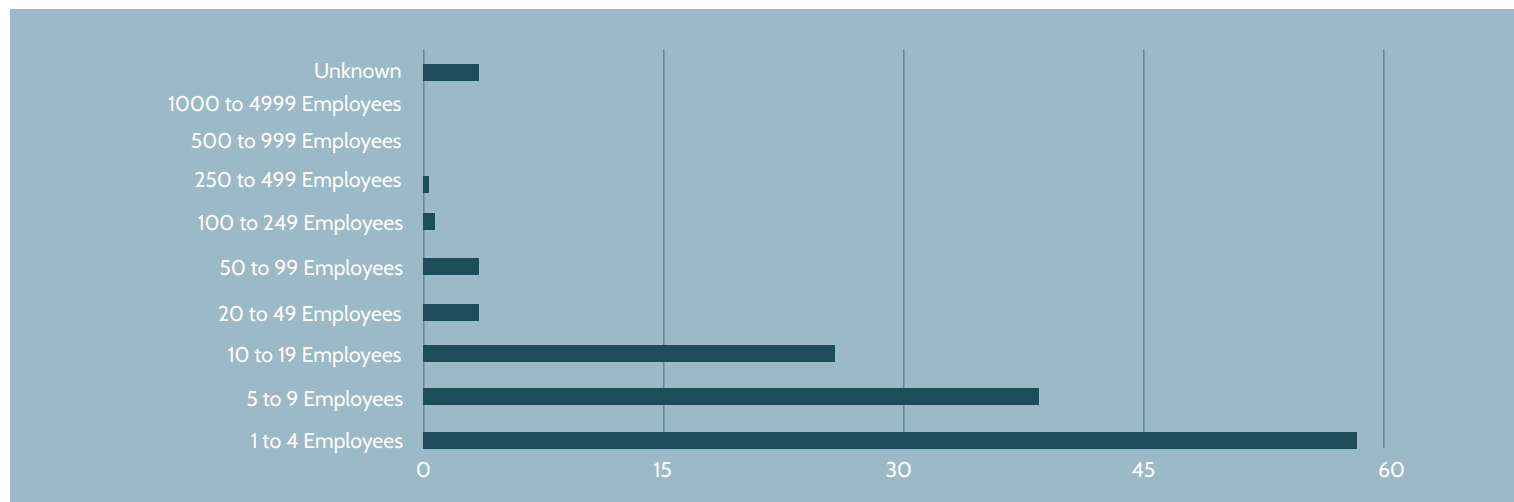
1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
54	41	39	12	2	2	0	1	0	8	159





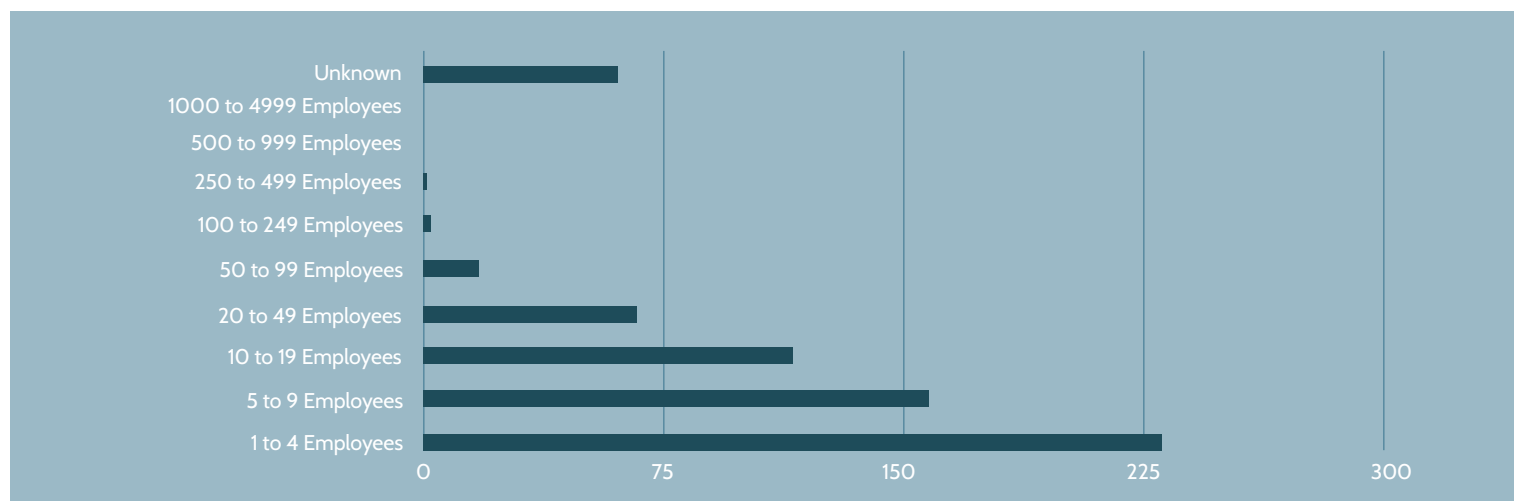
West Newbury

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
57	39	25	6	6	2	1	0	0	6	142



Winthrop

1 to 4 Employees	5 to 9 Employees	10 to 19 Employees	20 to 49 Employees	50 to 99 Employees	100 to 249 Employees	250 to 499 Employees	500 to 999 Employees	1000 to 4999 Employees	Unknown	Total Businesses
231	159	117	68	19	2	1	0	0	56	653





Appendix B - Data Sources and Calculations

Data background and process:

These results are based on Census data, Bureau of Labor and Statistics, American Community Survey and two proprietary datasets (data from 2020-2023). Much has changed with regards to data gathering since the pandemic and this research has made every effort to compare results from the 2019 report (included data from 2017 and 2018) where possible. Other areas where data is not available at the same granular level to allow change comparisons, summaries are offered.

It's worth noting that these numbers can fluctuate over time and can vary depending on the specific industry or occupation. Additionally, it's important to recognize that these statistics only provide a snapshot of the labor force at a given moment and do not capture broader systemic issues related to employment and access to opportunities, although a longitudinal study over time may shed some light on trends in future.

AtoZ Business-Level Data

Data for individual businesses is provided by AtoZ, which maintains a database of more than 30 million U.S. business entities. Note that in aggregate it will not be consistent with Census, BLS and Mass DER (Department of Economic Research) labor market data due to differences in definitions, methodology, coverage, and industry/geographic classification.

Cost of Living Data

Cost of living data is based on the Cost of Living Index published quarterly by the Council for Community and Economic Research (C2ER). By measuring price levels of specific commodities and services that represent broad categories of consumer expenditures, and by weighting the relative prices of these items to reflect spending patterns typical of professional and managerial households in the top income quintile, the Cost of Living Index shows relative price levels in participating areas at a given point in time. The average for all participating places equals 100, and each participant's index is read as a percentage of the average for all places.

Demographic Data

The demographic data in this report is compiled from several sources using a specialized process. Sources include annual population estimates and population projections from the US Census Bureau, and birth and mortality rates from the US Health Department.



Economic Diversity Data

Economic diversity data is based on available Census data and the Economic Diversity Index published by the Council for Community and Economic Research (C2ER).

Employment and Wage Data

Various sources including AtoZ, Zoom Prospector, and ESRI (ArcGIS). Note that in aggregate it will not be consistent with (ES-202) data as they are derived from reports filed by all employers subject to unemployment compensation laws, both state and federal.

Industry Data

Industry data have various sources depending on the class of worker. (1) For QCEW Employees, the QCEW (Quarterly Census of Employment and Wages), with supplemental estimates from County Business Patterns. (2) Non- QCEW employee data are based on a number of sources including AtoZ database, QCEW, Current Employment Statistics, County Business Patterns, BEA State and Local Personal Income reports, the American Community Survey, and Zoom Prospector.

Workforce Development Areas

The Department of Economic Research produces occupational employment and wages for the Commonwealth's 16 Workforce Development Areas (WDA's) and nine Metropolitan NECTA Divisions. Though these estimates are produced using the BLS methodology, they are not official BLS estimates.

Research and data analysis by the Center for Economic Development & Sustainability @ Salem State University.

Lorri K. Krebs, PhD., was responsible for overseeing data collection, analysis and report generation.

Special thanks to the following Salem State University students who assisted in compiling the report: Larissa deOliveira, Zyanna Perez, Isabella Perrotti, Chanda Wallace, Ruixan Wu.

NORTH SHORE REGION BUSINESS SNAPSHOT REPORT

121 Loring Ave # 110,
Salem, MA 01970

(978) 542-7528

www.northshorealliance.org

