



# MASSACHUSETTS CLIMATE TECH ECONOMIC DEVELOPMENT STRATEGY

At least 35% of the path to Net Zero requires technology not yet on the market, and the climatetech industry is growing at 25% per year to meet the urgency of the climate crisis: this presents a massive opportunity to drive economic growth across Massachusetts while also contributing to our climate goals. To meet this moment, this strategy brings together the full potential of Massachusetts to grow as a global climatetech leader while driving an equitable Net Zero economy & climate resilient future.

## MASSCEC'S STRATEGY FOR CLIMATE TECH & ITS ESTIMATED IMPACT

### INVEST

Fund companies and infrastructure to support climatetech growth in MA

- Provide funding supports to climatetech firms, including grants and tax incentives
- Invest in shared infrastructure & equipment to build a testing & demonstration network grounded in regional clusters and support targeted deployment efforts
- Provide funding supports to installation, maintenance, and supply chain partners, particularly MWBEs

### ACCELERATE

Make Massachusetts the best place for climatetech companies to do business

- Drive equitable training & career advancement to meet evolving needs
- Build markets for emerging tech by stimulating demand among early customers, facilitating early-customer matching, and supporting green procurement
- Coordinate the development of move-in ready spaces & manufacturing sites for climatetech to help firms expand quickly

### CONNECT

Enhance and promote the MA climatetech ecosystem on a state and global scale

- Provide hands-on concierge supports to connect companies with the resources & partners they need to scale
- Convene & strengthen networks to build a statewide Climate Corridor leveraging the full strength of the Commonwealth
- Amplify awareness of state supports and MA's global climatetech leadership

# 1.3k

Companies supported

MassCEC is expected to directly fund 300+ companies and support 1,000+ additional companies

# 35k

Jobs created  
+25k individuals trained

MassCEC funding to companies is expected to create 15k+ new jobs; additional support to climatetech ecosystem enables the creation of 20k+ more in the next ten years

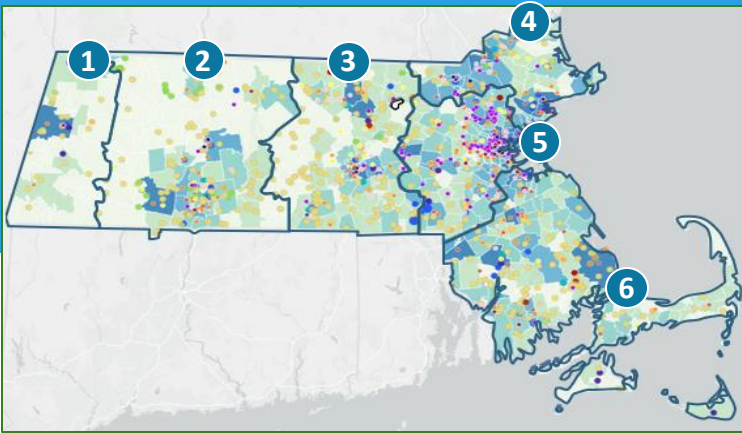
# 7x

Additional funds attracted

Every \$1 invested by MassCEC catalyzes \$7 in additional public and private investment into climatetech, leading to \$14B in incremental investment over next 10 years

# MASSACHUSETTS IS A NATIONAL AND GLOBAL LEADER

**& well-positioned to capitalize on climatetech growth across regions**



"Climatetech" encompasses innovative technology solutions that mitigate the impacts of and help communities adapt and build resilience to climate change

**#1** in US climatetech startups per capita

**#2** largest US climatetech ecosystem over past 5 years

**#2** in clean energy jobs per capita

\$14B invested in climatetech since 2019

## 1 Berkshires

Near-term opportunity to contribute to climatetech supply chain and AgTech leadership, with opportunity to develop brownfield sites for larger-scale manufacturing particularly in long-term

## 2 Pioneer Valley

Strongest opportunities for scaled industrial climatetech manufacturing, due to cheap renewables, site availability, and base of industrial talent & innovation

## 3 Central

Innovation hub driving leadership in advanced climatetech manufacturing with particular focus on energy storage, bio-manufacturing, and industrial decarbonization

## 4 Northeast

Leader in advanced climatetech manufacturing requiring high-skilled labor, and leadership in key elements of the offshore wind ecosystem

## 5 Greater Boston

Most dense cluster in the Massachusetts climatetech innovation ecosystem, generating R&D and startup activity across sectors and serving as 'HQ epicenter' of the state

## 6 Southeast & Cape

Leader in national blue economy, building on deep research & deployment assets and legacy as first mover in offshore wind

**MASSACHUSETTS CLEAN ENERGY CENTER (MASSCEC)** is a state economic development agency dedicated to accelerating the growth of the clean energy and climatetech sector across the Commonwealth to spur job creation, deliver statewide environmental benefits, and to secure long-term economic growth for the people of Massachusetts.

To learn more about MassCEC's program and funding opportunities, visit [MassCEC.com](http://MassCEC.com).

294 Washington St., 11th Floor  
Boston, Massachusetts 02108  
Phone: 617-315-9300



Read the plan!