GREATER METROWEST ECONOMIC PROFILE 2026©

AI and the Future Economic Prosperity of Greater MetroWest

DISRUPTION and OPPORTUNITY

MetroWest Economic Research Center
FRAMINGHAM STATE UNIVERSITY

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MERC provides regional economic data.
MERC takes no position on policy issues at any level.

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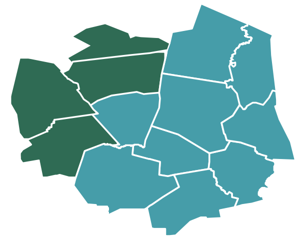

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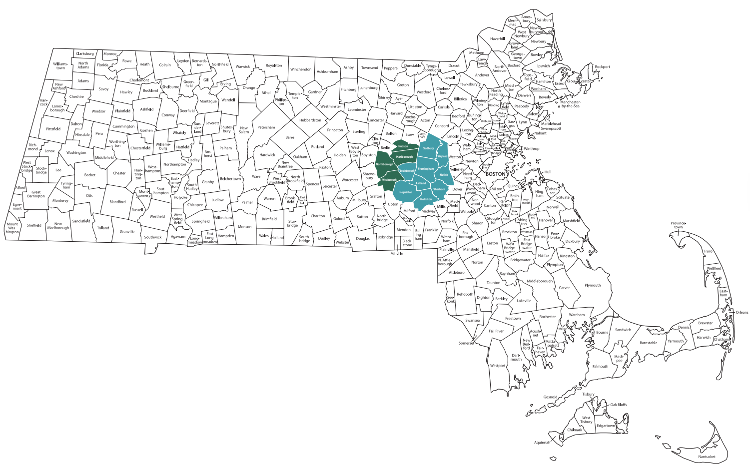
Introduction

Greater MetroWest (GMW) includes 13 communities located between Boston and Worcester: the nine towns of the MetroWest Cohesive Commercial Statistical Area (CCSA), and the four communities of the Greater Marlborough Region. With a population of over 300,000, the region hosts a well-educated and highly-skilled labor force of more than 173,000 individuals who reside in households with high incomes when compared to the state and the nation. Strategically located between Boston and Worcester, GMW benefits from four major highways serving the region's residents and businesses: Interstate 495, Interstate 90 (Massachusetts Turnpike), and U.S. routes 9 and 20.

Greater MetroWest establishments generated more than 184,000 jobs and a payroll of nearly $18.2B in 2024. The region provided 5% of the Massachusetts labor force, 4.3% of Massachusetts employment, and 5.2% of Massachusetts payroll. Home to thousands of small and medium sized businesses as well as large national firms such as Bose, Boston Scientific, Cumberland Farms, Dell/EMC, GE Healthcare Life Sciences, Intel, Kidde-Fenwal, Mathworks, Quest Diagnostics, Raytheon, Sanofi Genzyme, Staples, TJX, and the internationally-known U.S. Army Natick Laboratories, GMW is a recognized center of research and development, wholesale and retail trade, and corporate headquarters.



The 2025 Greater MetroWest Economic Profile includes the most recent economic data for the region and its individual communities, and trends over several years, as well as comparisons with the state and the nation. This comprehensive publication provides economic data and analyses of labor force and unemployment, employment (including payroll, wages, and establishments), existing home sales, cost of living, municipal revenue, municipal taxes, and K-12 public school enrollment. This year, census data for aging population is also included in this report.

MetroWest Economic Research Center (MERC) at Framingham State University creates and maintains economic databases on a number of regional economies in the state. For more information on the data and analyses in this report, please contact MERC.

Unemployment

Each month, MetroWest Economic Research Center (MERC) at Framingham State University calculates a composite unemployment rate for the Greater MetroWest region, which includes MetroWest and the Greater Marlborough Region. The unemployment rate is household-based and reflects the labor market status of the residents of the regions. The information for the rate is obtained from the Massachusetts Executive Office of Labor and Workforce Development (MA EOLWD) which provides monthly estimates of the size of the local labor force, the number of employed and unemployed residents, and the unemployment rates for all Massachusetts cities and towns.

The unemployment rate is a measure of the amount of unutilized labor in the economy. The rate represents the proportion of unemployed individuals in the labor force. The labor force is defined as all civilian non-institutionalized persons age 16 and over who are either employed or unemployed. The employed are those individuals who work as paid employees, are self-employed, or who work 15 hours or more as unpaid workers in a family-operated enterprise. Also included as employed are people who did not work, but who had a job from which they temporarily were absent due to vacation, illness, childcare problems, or other personal obligations, whether or not they were paid during their absence. The unemployed are those who did not hold a job during the survey period but were actively seeking employment. For example, the December 2025 unemployment rate in Framingham of 4.1% was based on the following information: the size of the labor force was estimated at 40,633 workers, the sum of 39,097 residents who were employed and 1,648 residents who were unemployed. The rate, expressed as a percentage, was obtained by dividing the unemployed (1,648) by the labor force (40,633) and multiplying by 100 to get the unemployment rate of 4.1%. Due to the federal government shut down, monthly labor force and unemployment statistics are not available for October 2025. The data for this month was calculated by using linear interpolation.

Not everyone in the working age population is included in the labor force. Individuals who were in the working age population, but who could not be classified as employed or unemployed (a full-time homemaker, for example) would not be counted in the labor force.

The local area unemployment rates for the cities and towns are not seasonally adjusted and are subject to periodic revision and re-benchmarking. For purposes of comparison, the state and national unemployment rates shown in this report are likewise not seasonally adjusted.[1]

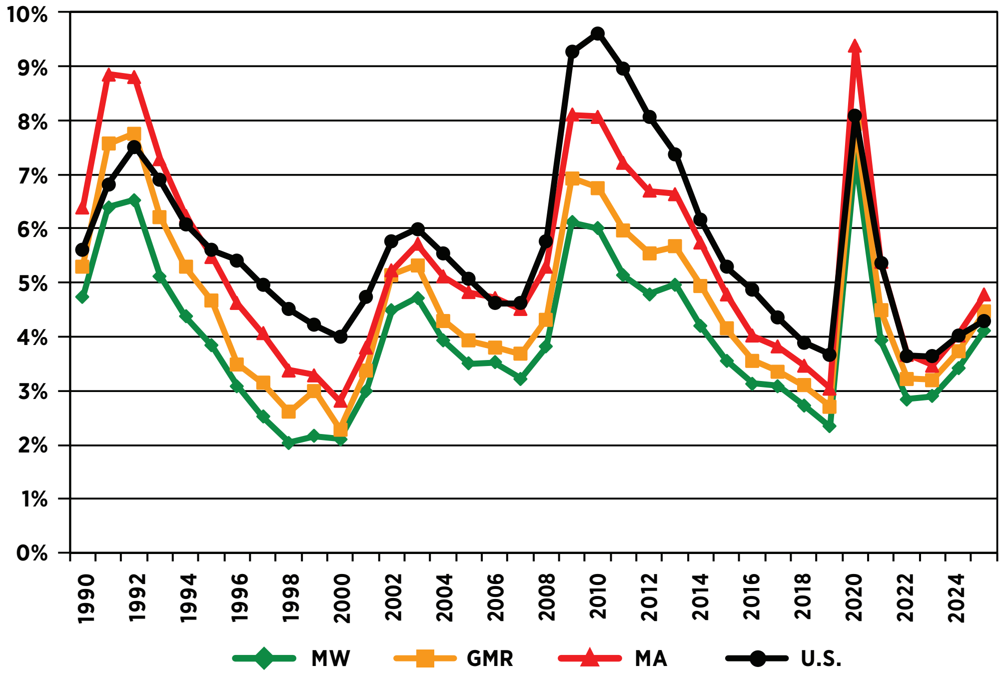
[1]The definition of terms such as labor force, employed, and unemployed are based on those in The BLS Handbook of Methods, U.S. Bureau of Labor Statistics, 2015.

In December 2025, eleven communities in Greater MetroWest (GMW) posted unemployment rates lower than the state rate of 4.7%; Marlborough and Hudson were the exceptions. Only six communities had unemployment rates lower than the national rate of 4.1%.

Unemployment

1990-2025 Annual Unemployment Rates

MW, GMR, MA, and U.S.



Source: MA EOLWD and MERC

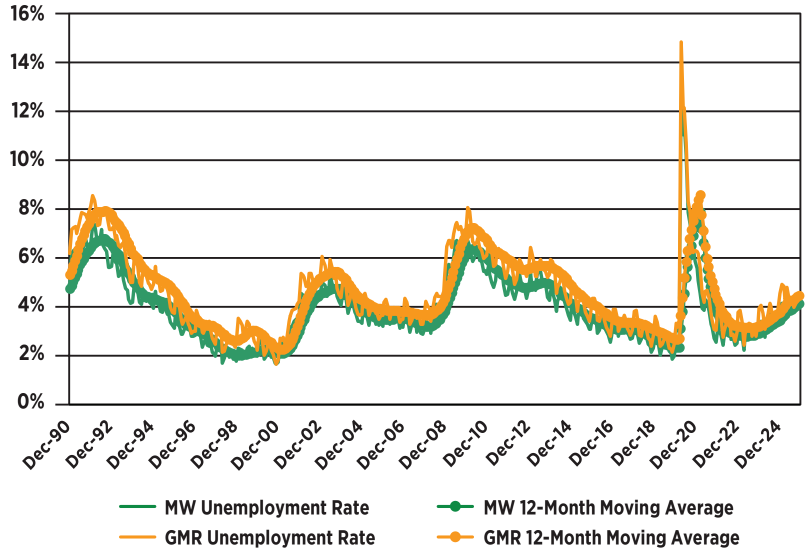
- The annual unemployment rates from 1990 through 2025 for MetroWest (MW), the Greater Marlborough Region (GMR), Massachusetts (MA), and the United States (U.S.) are calculated by averaging the monthly unemployment rates for each year.
- In 2025, MW posted an unemployment rate of 4.1% while GMR posted a slightly higher unemployment rate of 4.5%. MW and GMR had lower unemployment rates compared to Massachusetts' rate of 4.8%. The United States, however, posted an unemployment rate of 4.3%. All regions posted higher unemployment rates in 2025 than in 2024 and 2023.
- In the last three decades, the sharpest one-year increases in unemployment rates in MW, GMR, Massachusetts and the United States occurred from 2019 to 2020. Massachusetts witnessed the largest increase from 3% to 9.4%, followed by GMR which posted an increase from 2.8% to 8.2%.
- MW and GMR have consistently had lower unemployment rates than the rates in both Massachusetts and the United States, except in 1991 and 2025 when GMR posted higher unemployment rates than the U.S.

Unemployment

GMW Monthly Unemployment Rates

December 1990 - December 2025

- This graph examines the monthly unemployment rates and the 12-month moving average rates for MetroWest (MW) and the Greater Marlborough Region (GMR) from December 1990 through December 2025. The 12-month moving average looks at the average unemployment rates from the most recent 12-month period in order to smooth the month-to-month variation of the data.
- In December 2025, the unemployment rate in MW was 4.1%, which was the same as the previous month's rate. In that same month, the unemployment rate in GMR was 4.5%, an increase of 0.2 percentage points from the previous month's rate of 4.3%.



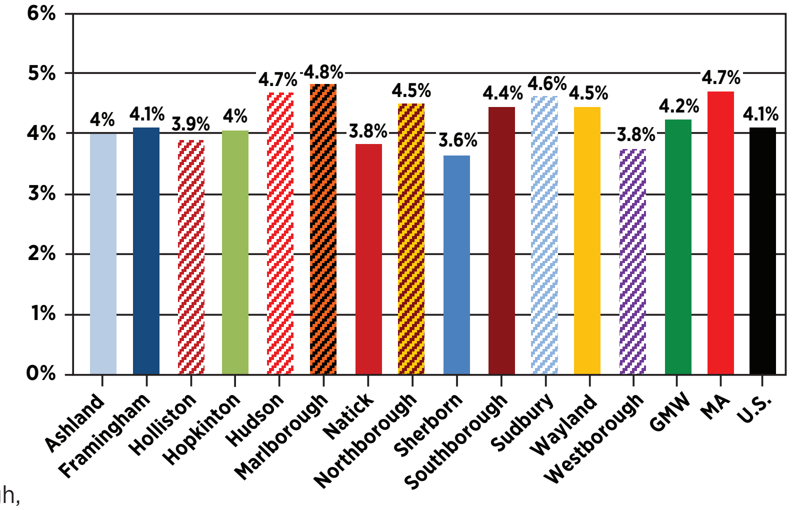
Source: MA EOLWD and MERC

- As a result of the COVID-19 pandemic economic impact, MW and GMR both reported their highest unemployment rates of 12.7% and 14.8%, respectively, in April 2020. Historically, MW and GMR reached their lowest unemployment rates of 1.7% in November 2000.
- Both MW and GMR monthly unemployment rates followed a similar trend with their 12-month moving average rates from December 1990 through January 2025. However, GMR rates tend to be slightly higher than MW rates throughout the years.

December 2025 GMW Unemployment Rates

By Community

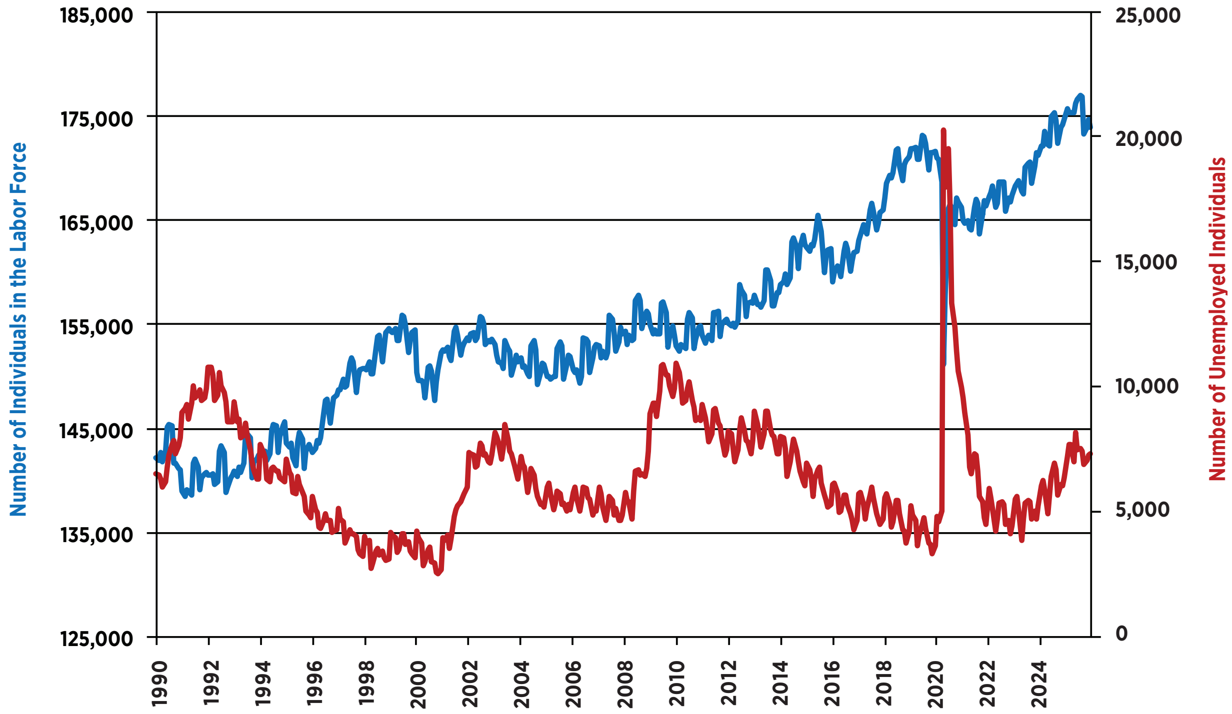
- In December 2025, with the exception of Hudson and Marlborough, eleven of the thirteen communities in Greater MetroWest (GMW) posted unemployment rates lower than Massachusetts' rate of 4.7%.
- Marlborough posted the highest unemployment rate in the region at 4.8%, followed by Hudson at 4.7%, and Sudbury at 4.6%. The lowest unemployment rate in GMW was reported by Sherborn at 3.6%, followed by Natick and Westborough at 3.8%.
- These six communities: Ashland, Holliston, Hopkinton, Natick, Sherborn, and Westborough posted unemployment rates less than the nation's rate of 4.1%. Northborough, Southborough, Sudbury and Wayland's unemployment rates fell in-between Massachusetts rate of 4.7% and the nation's rate of 4.1%.



Source: MA EOLWD and MERC

GMW Labor Force vs. Unemployed

January 1990 - December 2025



Source: MA EOLWD and MERC

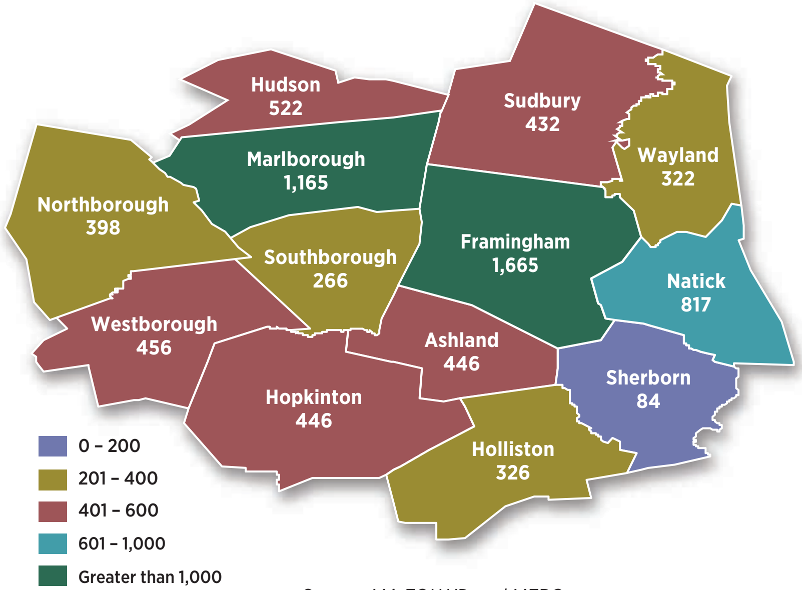
- This graph uses two different scales to compare the labor force (left scale and blue line), to the number of unemployed individuals (right scale and red line), in the Greater MetroWest Region (GMW) from January 1990 to December 2025. The Labor force includes individuals aged 16 years and older who were either employed or unemployed. An individual is unemployed if he or she did not have a job but was actively seeking employment.
- In December 2025, GMW reported 7,345 unemployed individuals. The region registered its lowest number of unemployed individuals with 2,526 in November 2000. The COVID-19 pandemic caused the number of unemployed in GMW to spike in April 2020 to 20,287 individuals.
- GMW totaled 173,876 individuals in the labor force in December 2025. The month with the highest recorded number of individuals in the labor force was July 2025 with 177,017 individuals. The lowest recorded number was in February 1991 with 138,530 individuals.

Unemployment

December 2025 GMW Number of Unemployed

Total 7,345

- The total number of unemployed individuals in Greater MetroWest (GMW) in December 2025 was 7,345.
- Among the 13 communities in the region, Framingham reported the largest number of unemployed individuals with 1,665, followed by Marlborough with 1,165 individuals. Together, these two communities accounted for about 38.5% of the total number of individuals unemployed within GMW. This implies that almost 4 out of 10 individuals who did not have a job in the region either resided in Framingham or Marlborough.
- Sherborn reported the lowest number of unemployed individuals in the region with 84 individuals, followed by Southborough with 266 individuals and Wayland with 322 individuals. Together, these three communities accounted for just about 9.1% of the total unemployed individuals in the region.

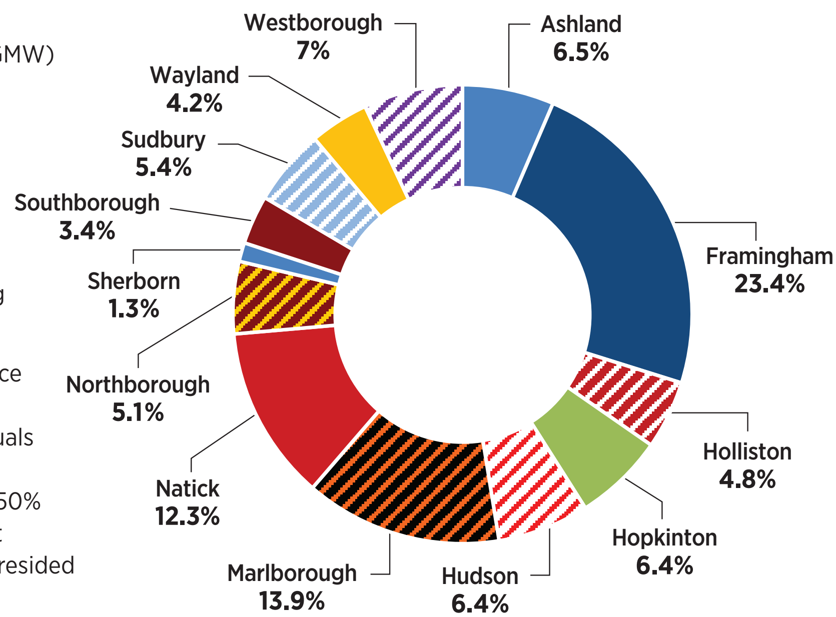


Source: MA EOLWD and MERC

December 2025 GMW Total Labor Force

Total 173,876

- The total labor force in Greater MetroWest (GMW) in December 2025 was 173,876 individuals.
- The nine communities of MetroWest (MW) represented just under 68% of the GMW labor force with a total of 117,558 individuals. The remaining four communities making up the Greater Marlborough Region (GMR) accounted for 56,318 individuals representing about 32% of the GMW labor force.
- The largest contributor to the GMW labor force was Framingham with 40,663 individuals, followed by Marlborough with 24,139 individuals and Natick with 21,367 individuals. Together, these three communities represented about 50% of the total labor force in GMW, implying that 1 out of 2 individuals in the GMW labor force resided in one of these three communities.
- Sherborn had the smallest contribution to the labor force in the region with 2,310 individuals, representing just 1.3% of the total labor force, followed by Southborough with 5,995 individuals, representing 3.4%, and Wayland with 7,001 individuals, representing 4.2% of the total labor force.

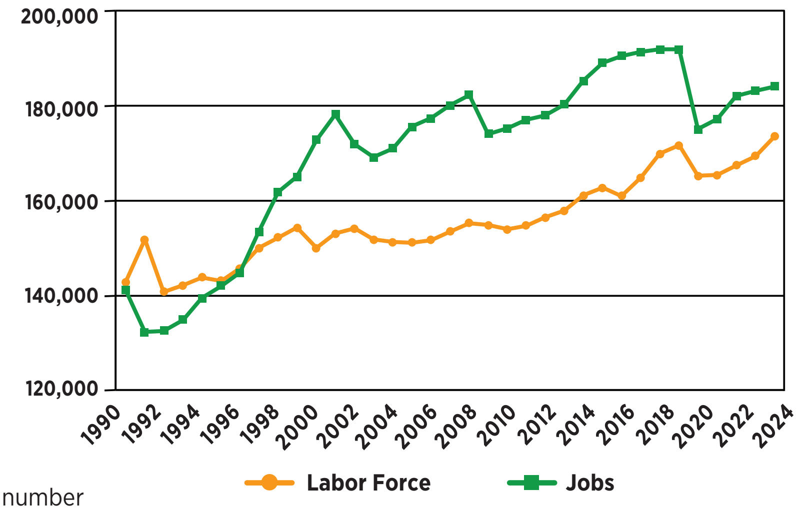


Source: MA EOLWD and MERC

Unemployment

GMW Annual Jobs vs. Labor Force 1990-2024

- The total number of jobs refers to the employment in establishments located in Greater MetroWest (GMW). The total number of individuals in the labor force consists of residents in GMW that are currently employed or unemployed.
- During the last three decades, the total number of jobs in GMW reached its peak in 2019 with 191,879 jobs, and the region recorded its greatest number of individuals in the labor force in the 2024 with 173,488 individuals.
- GMW was a net exporter of labor between 1990 and 1996, when the number of individuals in the labor force was more than the number of jobs in the region. However, between 1997 and 2024, the number of jobs in the region exceeded the number of individuals in the labor force, indicating that the region was a net importer of labor.



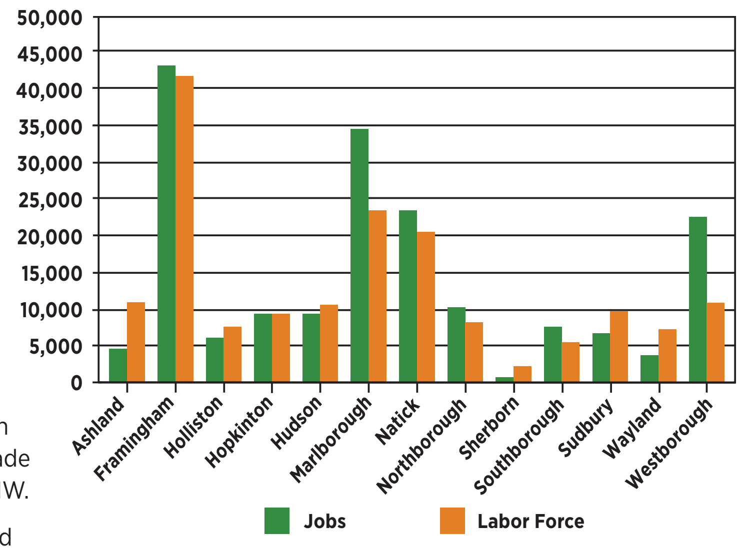
Source: MA EOLWD and MERC

- In 2024, the total number of jobs in GMW was 184,100, and the total number of individuals in the labor force was 173,488. During this year, there were 10,612 more jobs than individuals in the labor force.

June 2025 GMW Jobs vs. Labor Force

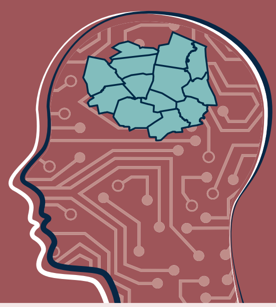
By Community

- In this graph, the total number of jobs is compared to the total number of individuals in the labor force for each community in Greater MetroWest (GMW) for the month of June 2025. Jobs refer to the number of jobs in the establishments that are located in each community, while the labor force consists of all residents in each community who are either employed or unemployed.
- The total number of jobs available in GMW in June 2025 was 185,911 jobs. Among the communities in the region, Framingham had the highest number of jobs with 42,551 jobs, followed by Marlborough with 35,644 jobs, Natick with 23,638 jobs, and Westborough with 23,986 jobs. Together, these four communities made up just over two-thirds of the total available jobs in GMW.



Source: MA EOLWD and MERC

- Sherborn had the smallest number of jobs available and individuals in the labor force in the region, with just 762 jobs and 2,366 individuals.
- Framingham, Marlborough, Natick, Northborough, Southborough, and Westborough had more jobs available than individuals in the labor force, indicating these six communities were net importers of labor. The remaining seven communities, however, had more individuals in the labor force than number of jobs available, implying that the seven communities were net exporters of labor.



Employment

The MetroWest Economic Research Center (MERC) at Framingham State University maintains an employment database for the MetroWest CCSA™, the Greater Marlborough Region, the South Shore CCSA™, the 495/MetroWest Region, the Blackstone Valley Region, and other substate economies. MERC has documented major changes in regional employment, industrial structure and wages since 1980. For this publication, MERC has developed data for the Greater MetroWest (GMW) region.

MERC research relies on the Massachusetts Executive Office of Labor and Workforce Development (MA EOLWD) ES-202 series to develop time series data for employment, payroll, wages and establishments[1] in Greater MetroWest and Massachusetts.

ES-202 data are derived from quarterly census reports filed by all employers subject to unemployment laws, both state and federal, and cover 98% of all U.S. jobs. Nearly 300,000 Massachusetts (MA) establishments subject to unemployment compensation laws participate in the quarterly census. In addition, MERC research relies on the U.S. Bureau of Labor Statistics Quarterly Census of Employment and Work for national employment, payroll, wages, and establishment data. This publication will include the latest annual employment data for 2024, as that is the most recent complete year for which data are available.

In 2001, the North American Industry Classification System (NAICS) permanently replaced the Standard Industrial Classification (SIC) system which was in use for the previous 70 years. NAICS groups together establishments that use the same processes to produce goods and services. For a more detailed description of NAICS categories as used in this publication, please see the Appendix.

In the ES-202 series, employment refers to the count of all persons on the payroll of establishments subject to the law, who worked full-time or part-time within the 13 communities of Greater MetroWest. Annual payroll includes all wages and salaries paid to covered employees including commissions, bonuses, stock options, overtime and sick pay. The average annual wage is derived by dividing the gross annual payroll by the average annual employment.

Establishment or place of work refers to an economic unit that produces goods or services at a single location and is engaged in one type of economic activity. A firm, therefore, may have one or more establishments where work is produced. More complete definitions are included in the Appendix of this report.

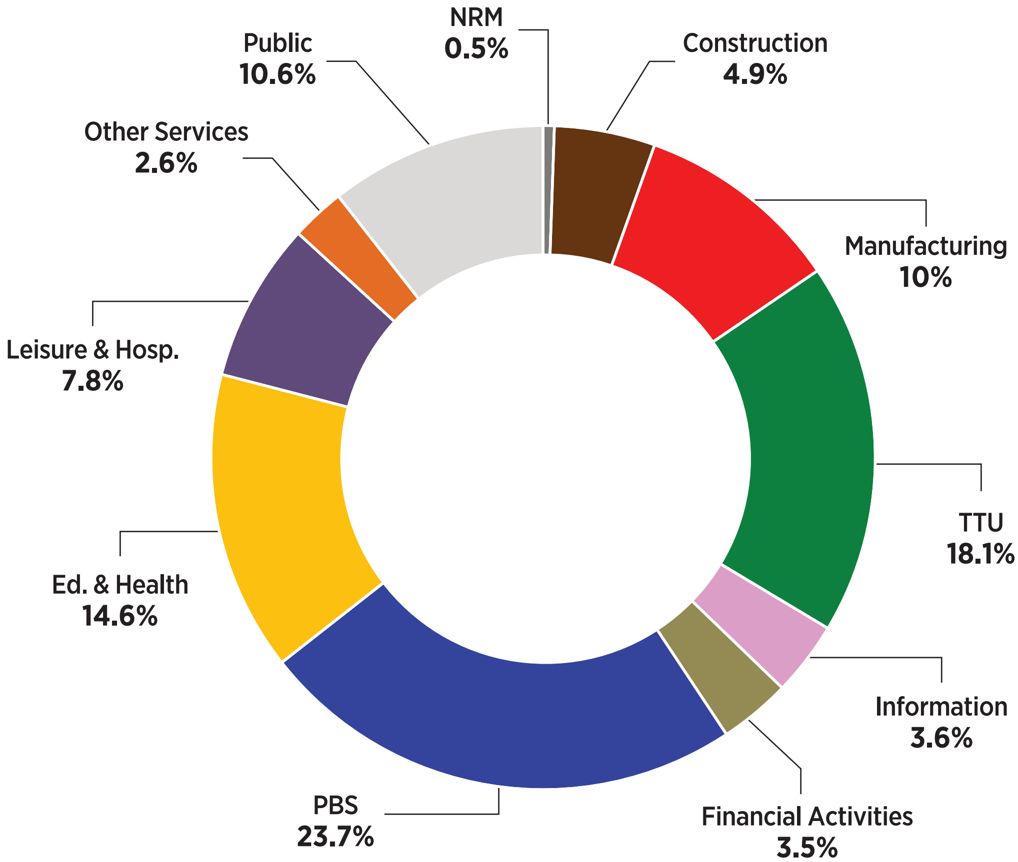
Please note that all data and analysis included in this section refer to business establishments, not residents, located within the 13 communities. Please also note that totals may not always add due to rounding.

[1]The definitions of terms are based on those in the Handbook of U.S. Labor Statistics (1998), Employment and Wages in Massachusetts and the Major Metropolitan Statistical Areas Annual Averages 1993-1996, the North American Industry Classification System – United States, 2002, www.bls.gov/cew, and MA EOLWD, Employment and Wages by Industry and Area (ES202).

Greater MetroWest average wages reached a new high of nearly $99,000 in 2024. Hopkinton saw the highest average wage at over $132,000, while Northborough recorded the fastest annual increases in both jobs and wages. Total employment rose to 184,100, though the region remains 4.1% below its pre-pandemic peak. Education and Health drove job gains, while Manufacturing declined for a tenth straight year. Meanwhile, business establishments fell by 3.5%.

2024 GMW Employment by Supersector

PBS, TTU, Ed. & Health Led



Total GMW Employment = 184,100

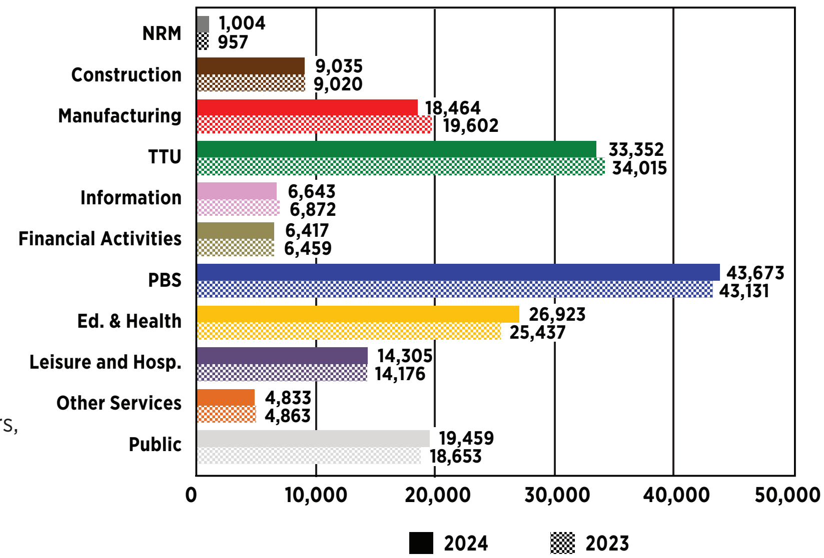
Source: MA EOLWD and MERC

- The number of jobs in GMW continued its upward trend in 2024, reaching over 184,000 jobs. This represented an increase of just over 900 jobs from the previous year.
- Professional and Business Services (PBS), Trade Transportation and Utilities (TTU), and Education and Health had the largest employment shares in Greater MetroWest (GMW). Combined, they contributed over 56% of all employment in GMW. PBS alone accounts for almost a quarter of total employment in the region.
- Three supersectors, Manufacturing (10%), Public (10.6%), and Leisure and Hospitality (7.8%), when combined, generated over 28% of total GMW employment in 2024.
- The smallest supersectors in 2024 were Natural Resources and Mining (NRM), Other Services, Financial Activities, and Information, each comprising less than 4% of total employment. Combined, these supersectors made up about 10% of GMW employment, highlighting a relatively small but diverse segment of the economy.

2023-2024 GMW Employment Change

By Supersector

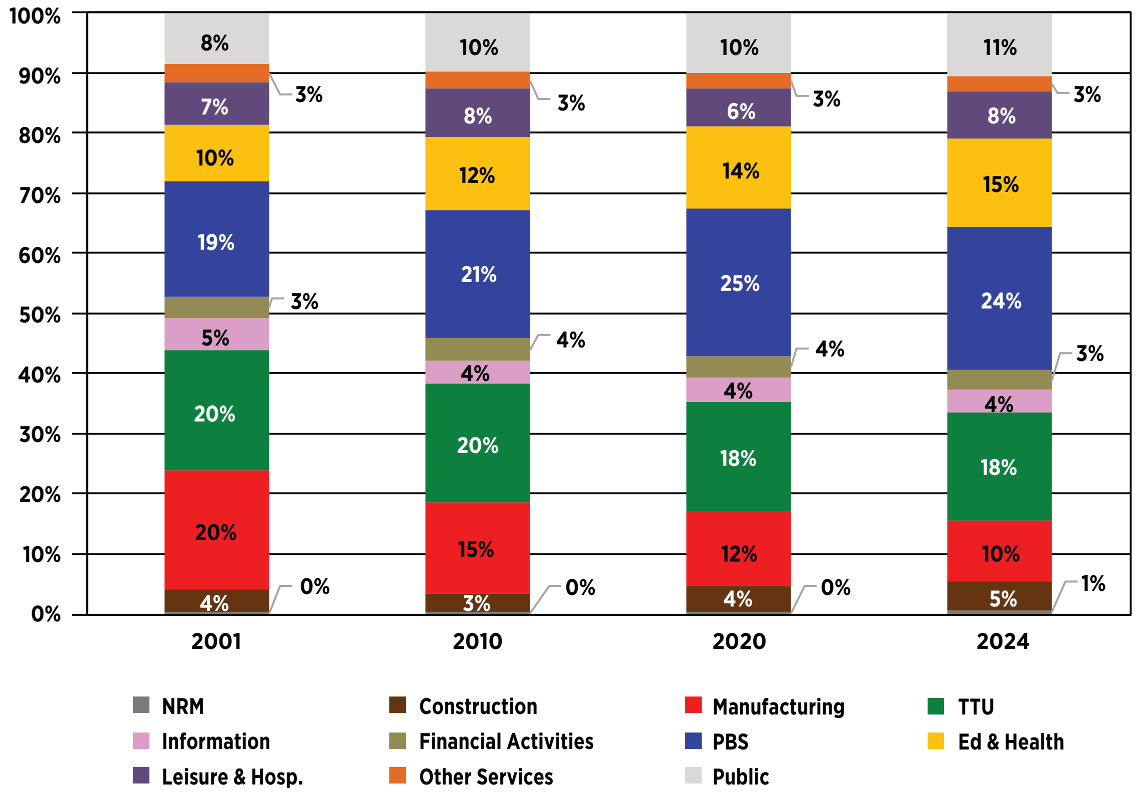
- Total employment in Greater MetroWest (GMW) increased modestly between 2023 and 2024, rising by just over 900 jobs (about 0.5%).
- Education and Health saw the largest job growth, adding 1,486 jobs (5.8%), making it the primary driver of overall employment gains.
- The Public (+806 jobs, 4.3%) and Professional and Business Services (PBS) (+542 jobs, 1.3%) supersectors also contributed significantly, while Leisure and Hospitality and Natural Resources and Mining posted smaller gains.
- Job losses were concentrated in key supersectors, particularly Manufacturing (-1,138 jobs, -5.8%), Trade, Transportation, and Utilities (TTU) (-663 jobs, -1.9%), and Information (-229 jobs, -3.3%).
- Manufacturing declined for the tenth consecutive year, reinforcing a continued shift away from goods-producing industries toward service-based sectors in GMW.



Source: MA EOLWD, MERC

2001-2024 GMW Employment Shares

By Supersector



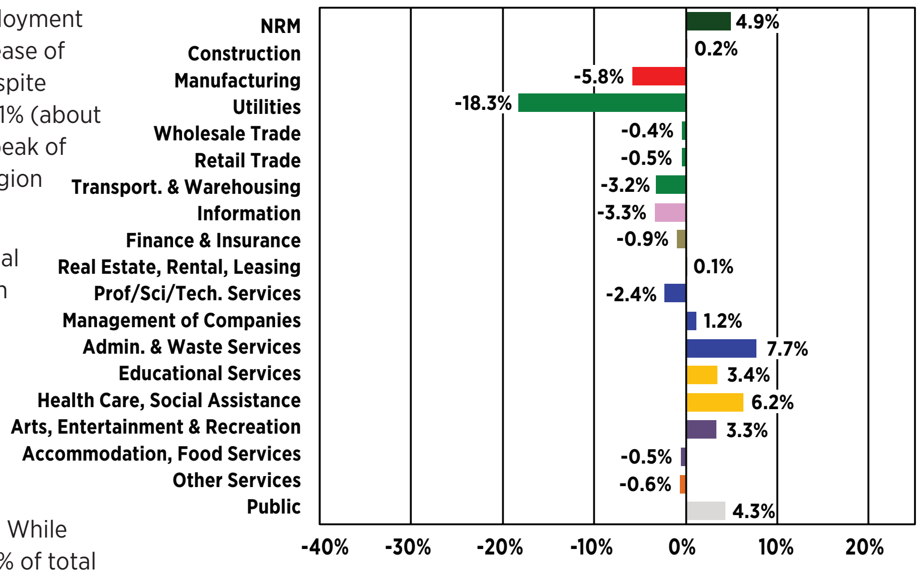
Source: MA EOLWD, MERC

- Between 2001 and 2024, Education and Health experienced the largest relative increase in employment share, rising from about 10% to 15% of total GMW employment—a gain of about 5 percentage points, reflecting sustained growth in healthcare and related services.
- Professional and Business Services (PBS) also expanded significantly over this period, increasing from 19% to 24%, and is now the largest supersector in the region, highlighting the growing importance of knowledge-based and professional occupations in GMW.
- Manufacturing saw the steepest decline, falling from 20% in 2001 to 10% in 2024, reducing its share by half and continuing a long-term contraction in goods-producing industries.
- Other supersectors experienced more gradual shifts. Public employment rose from 8% to 11%, while TTU declined slightly from 20% to 18% and Information from 5% to 4%, suggesting relative stability outside of the major structural changes.

2023-2024 GMW Employment % Change

By NAICS Sector

- Total Greater MetroWest (GMW) employment reached 184,100 jobs in 2024, an increase of over 900 jobs (+0.5%) from 2023. Despite this growth, employment remained 4.1% (about 8,000 jobs) below its pre-pandemic peak of 191,900 jobs in 2019, indicating the region has not yet fully recovered.
- The largest percentage increase in total jobs among NAICS sectors occurred in Administrative and Waste Services (+7.7%), a sector that has now fully recovered from the significant job losses associated with the pandemic.
- Health Care and Social Assistance (+6.2%) and Natural Resources and Mining (+4.9%) also saw strong gains. While NRM remains the smallest sector (0.5% of total employment), its growth rate was among the highest.



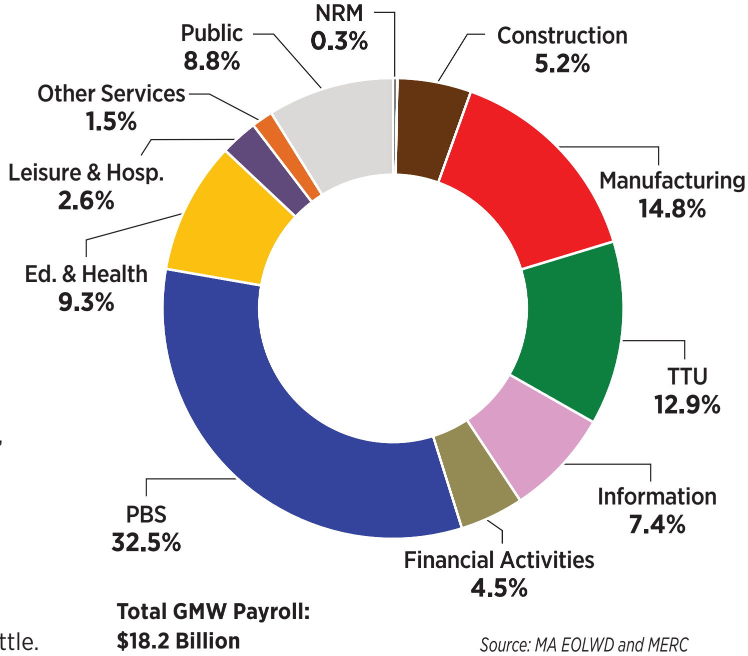
Source: MA EOLWD, MERC

- Several other sectors experienced moderate growth, including Public (+4.3%), Educational Services (+3.4%), Arts, Entertainment, and Recreation (+3.3%), and Management of Companies (+1.2%), while Construction and Real Estate posted minimal gains (both under +1%).
- Ten sectors experienced job losses in 2024, led by Utilities (-18.3%), followed by Manufacturing (-5.8%), Information (-3.3%), and Transportation and Warehousing (-3.2%), indicating continued weakness in several goods-producing and infrastructure-related industries.

2024 GMW Payroll

By Supersector

- Greater MetroWest payroll totaled $18.2 billion in 2024, an increase of 4.5% (over $777 million) from its value in 2023.
- Professional and Business Services (PBS), Manufacturing, and Trade, Transportation, and Utilities (TTU) dominated regional payroll, together accounting for over 60% ($10.9 billion) of total payroll. PBS alone generated nearly one-third of all payroll ($5.9 billion), far exceeding any other sector.
- Three additional supersectors each generated over $1 billion in payroll: Education and Health ($1.7 billion, 9.3%), Public ($1.6 billion, 8.8%), and Information ($1.4 billion, 7.4%), highlighting the importance of both public and knowledge-based industries.
- Payroll is highly concentrated, with the top six supersectors accounting for the vast majority of total earnings, while smaller sectors contribute relatively little.
- The smallest supersectors—Leisure and Hospitality (2.6%), Other Services (1.5%), and Natural Resources and Mining (0.3%)—together accounted for about 4.4% of total payroll (about $800 million), indicating a limited wage footprint in contrast to their 10.9% share of employment.

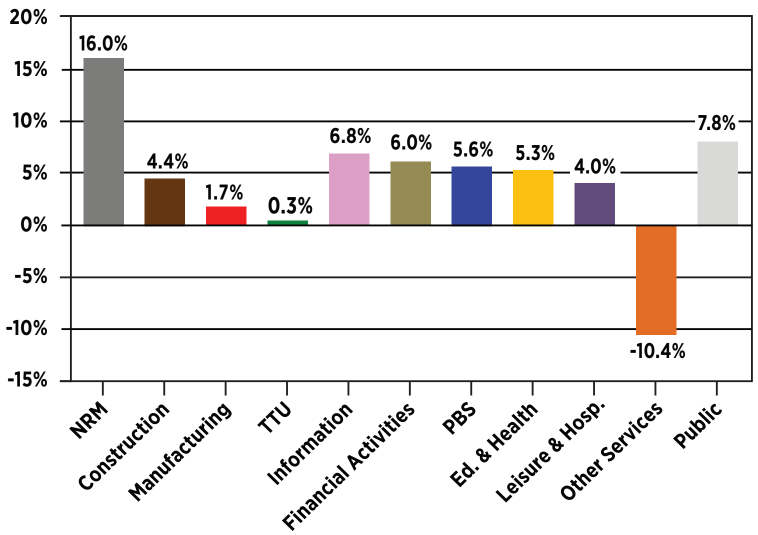


Source: MA EOLWD and MERC

2023-2024 GMW Payroll Percent Change

By Supersector

- Greater MetroWest (GMW) payroll increased by 4.5% (over $777 million) between 2023 and 2024, while employment grew much more slowly (+0.5%), indicating stronger wage growth relative to job growth.
- Nearly all supersectors saw payroll gains in 2024, with the exception of Other Services, which declined by about $31.7 million (-10.4%), even as employment in the sector fell only slightly (-0.6%).
- Payroll growth was strongest in a handful of smaller sectors, led by Natural Resources and Mining (+16%), followed by Public (+7.8%), Information (+6.8%), and Financial Activities (+6%), together contributing substantial gains to regional payroll.
- Most other sectors experienced moderate payroll growth, including PBS (+5.6%), Education and Health (+5.3%), and Construction (+4.4%), while Manufacturing (+1.7%) and TTU (+0.3%) saw only minimal increases.

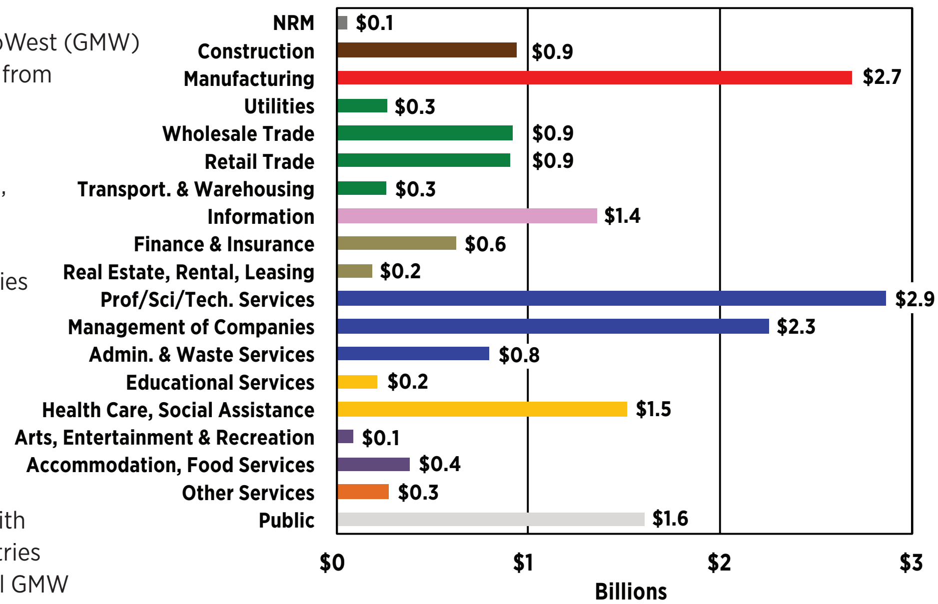


Source: MA EOLWD and MERC

2024 GMW Payroll

By NAICS Sector

- In 2024, total payroll in Greater MetroWest (GMW) reached $18.2 billion, a 4.5% increase from 2023 and a new high for the region.
- Three NAICS sectors generated more than $2 billion in payroll: Professional, Scientific, and Technical Services ($2.9 billion), Manufacturing ($2.7 billion), and Management of Companies ($2.3 billion). Together, these sectors accounted for a substantial share of total regional payroll.
- The next largest sectors were Public ($1.6 billion), Health Care and Social Assistance ($1.5 billion), and Information ($1.4 billion). Together with the top three sectors, these six industries accounted for over two-thirds of total GMW payroll, showing that regional earnings are concentrated in a relatively small number of industries.



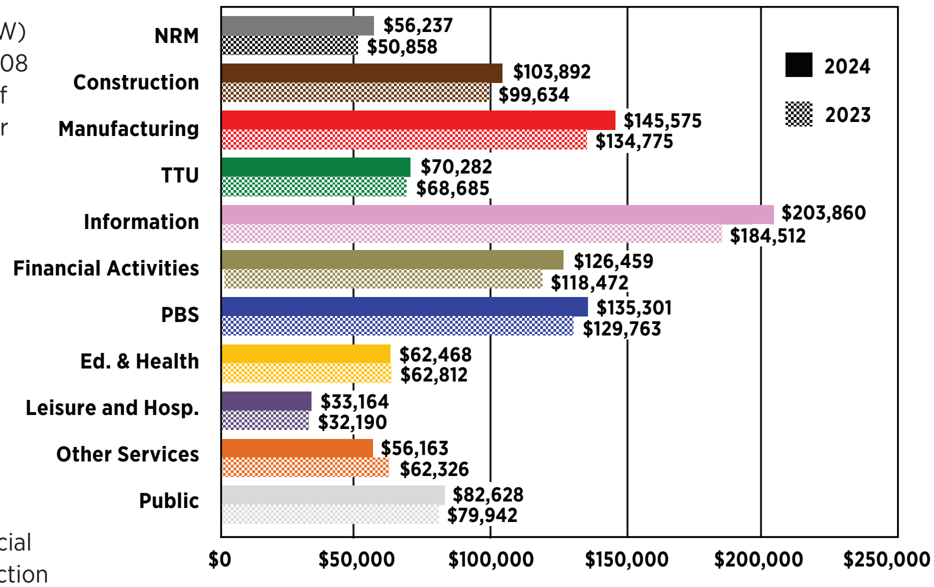
Source: MA EOLWD and MERC

- Several mid-sized sectors generated between $0.6 billion and $0.9 billion in payroll, including Construction ($0.9 billion), Wholesale Trade ($0.9 billion), Retail Trade ($0.9 billion), Administrative and Waste Services ($0.8 billion), and Finance and Insurance ($0.6 billion).
- Natural Resources and Mining (NRM) remained the smallest sector, with about $0.1 billion (0.3%) of total payroll, while Utilities, Transportation and Warehousing, Educational Services, Real Estate, and Arts, Entertainment, Other Services, and Recreation also accounted for relatively small payroll totals.

2023-2024 GMW Average Wage

By Supersector

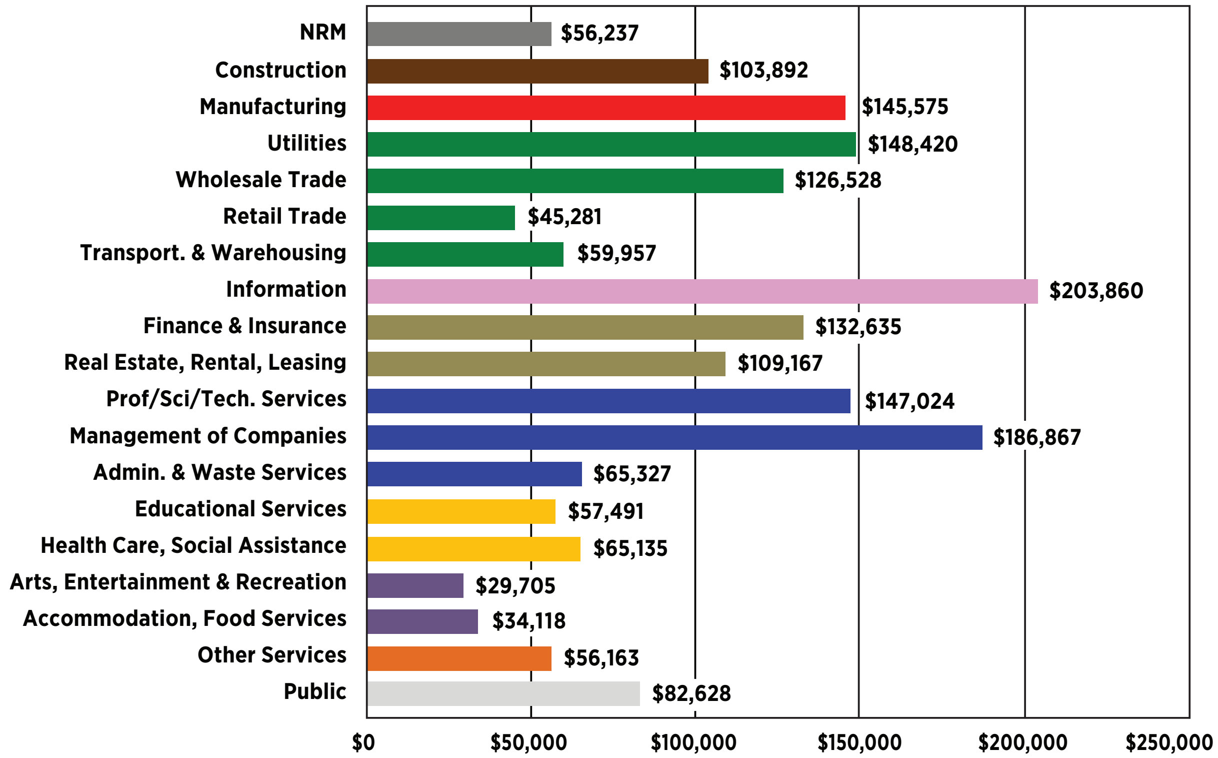
- The overall Greater MetroWest (GMW) average wage increased from $95,008 in 2023 to $98,756 in 2024, a gain of $3,748 (up 3.9%), reflecting stronger wage growth across the region.
- Information remained the highest-paying supersector, with an average wage of $203,860 (up 10.5% from 2023), the largest increase among all supersectors. Manufacturing ($145,575, 8%) and Professional and Business Services (PBS) ($135,301, 4.3%) also posted strong gains.
- Several mid- and high-wage sectors saw solid increases, including Financial Activities ($126,459, 6.7%), Construction ($103,892, 4.3%), and Public ($82,628, 3.4%), contributing to overall wage growth.
- A small number of sectors experienced wage declines, notably Other Services ($56,163, -9.9%) and Education and Health ($62,468, -0.5%), highlighting some unevenness in wage trends.
- Lower-paying sectors continued to lag behind, with Leisure and Hospitality ($33,164, 3%) remaining the lowest-paid, followed by Natural Resources and Mining (NRM) ($56,237, 10.6%), despite recent gains.



Source: MA EOLWD and MERC

2024 GMW Average Wage

By NAICS Sector

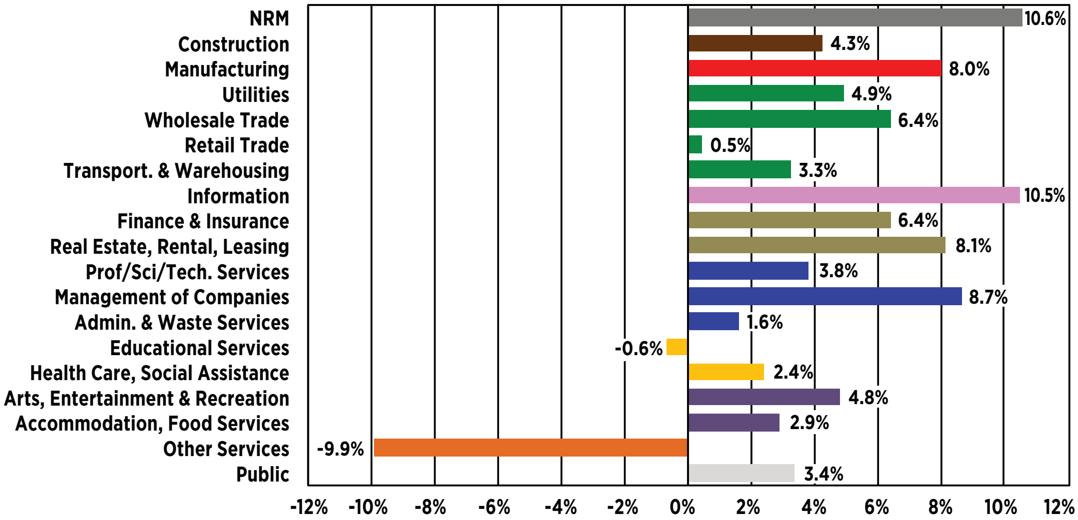


Source: MA EOLWD and MERC

- In 2024, the average annual wage in Greater MetroWest (GMW) climbed to $98,756, continuing an upward trend and marking another new high for the region.
- Information remained the highest-paying sector at $203,860, followed by Management of Companies ($186,867). Both sectors were well above $150,000.
- Several additional sectors reported relatively high wages, including Utilities ($148,420), Professional, Scientific, and Technical Services ($147,024), Manufacturing ($145,575), and Finance and Insurance ($132,635). Wholesale Trade ($126,528), Real Estate ($109,167) and Construction ($103,892) also exceeded $100,000.
- At the lower end of the wage distribution, Arts, Entertainment, and Recreation ($29,705) had the lowest average wage, followed by Accommodation and Food Services ($34,118). Both sectors remained well below the regional average.
- Average wages in the remaining sectors were more moderate, including Natural Resources and Mining ($56,237), Public ($82,628), and Transportation and Warehousing ($59,957), illustrating the range of wage levels across industries in the region.

2023-2024 % Change in GMW Average Wage

By NAICS Sector



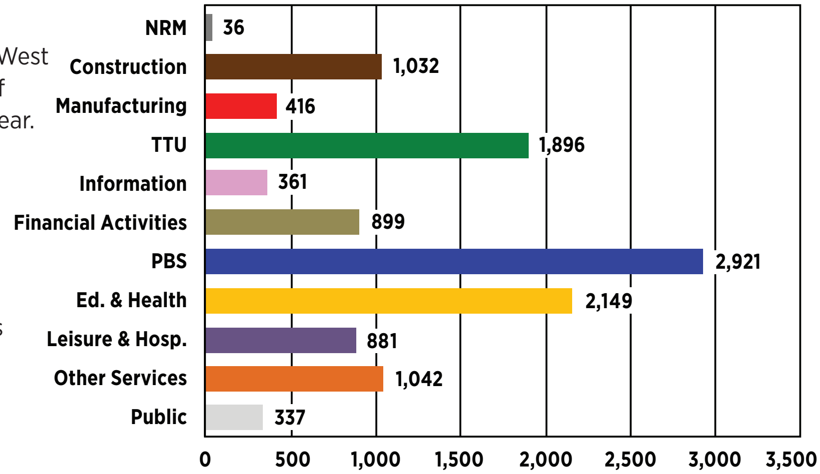
Source: MA EOLWD and MERC

- Between 2023 and 2024, the average annual wage in Greater MetroWest (GMW) increased from $95,008 to $98,756, a gain of 3.9% or $3,748, representing a stronger increase than in the previous year.
- The largest increases occurred in two sectors, Natural Resources and Mining (NRM) (10.6%) and Information (10.5%).
- Management of Companies (8.7%), Real Estate (8.1%), and Manufacturing (8%) also saw relatively strong wage growth, while Wholesale Trade and Finance and Insurance each increased by 6.4%.
- Wage growth was more limited in several sectors, including Retail Trade (0.5%), Administrative and Waste Services (1.6%), Health Care and Social Assistance (2.4%), and Accommodation and Food Services (2.9%).
- Only two sectors experienced declining average wages in 2024: Other Services (-9.9%) and Educational Services (-0.6%).

Employment

2024 GMW Establishments

By Supersector

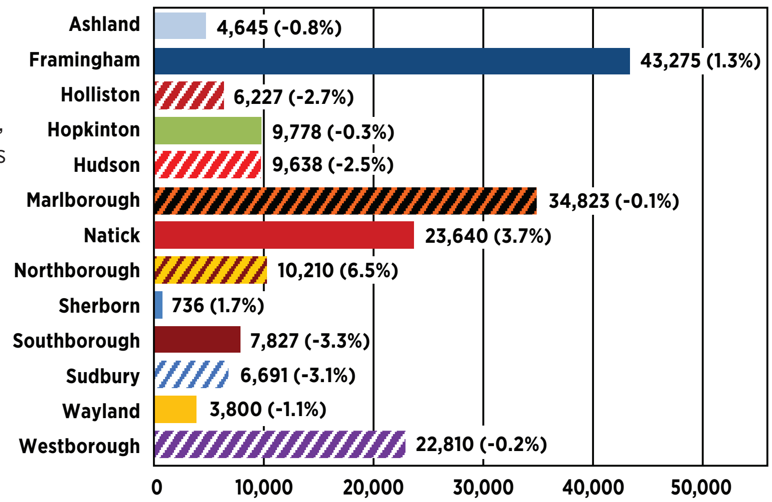


Source: MA EOLWD and MERC

- The number of establishments in Greater MetroWest (GMW) declined in 2024 to 11,969, a decrease of 439 establishments (-3.5%) from the previous year.
- Professional and Business Services (PBS) remained the largest supersector with 2,921 establishments, followed by Education and Health (2,149) and Trade, Transportation, and Utilities (TTU) (1,897). Together, these sectors accounted for a substantial share of the region's establishments.
- Establishment counts in several other sectors remained near or above 1,000, including Other Services (1,042) and Construction (1,032), while Financial Activities (899) and Leisure and Hospitality (881) were slightly below that level.
- Most supersectors saw declines in establishment counts in 2024, with decreases generally ranging from -2% to -6%. The largest declines were observed in Construction (-5.8%), Natural Resources and Mining (-5.3%), and PBS (-4.6%). Public was the only supersector to experience growth, increasing by 13.1%, while all other sectors recorded declines.

2024 GMW Employment

By Community (% Change from 2023)



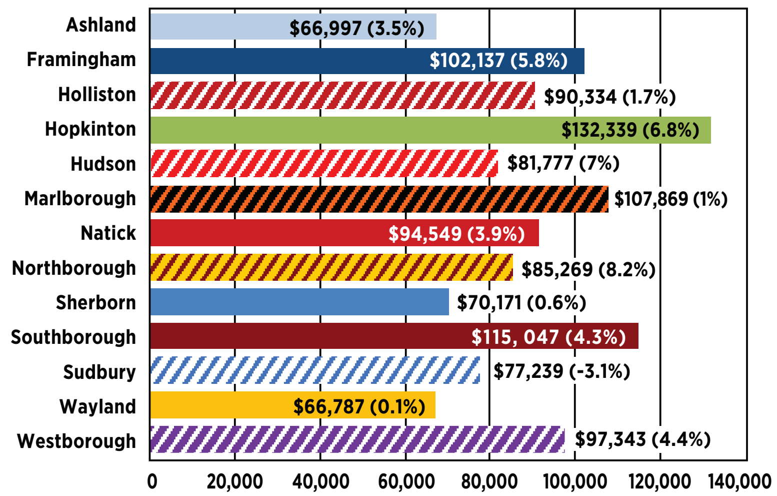
Source: MA EOLWD and MERC

- Employment in Greater MetroWest remained concentrated in a small number of communities, led by Framingham (43,275 jobs) and Marlborough (34,823 jobs), followed by Natick and Westborough, each with over 22,000 jobs. These four communities combined accounted for more than two-thirds of all jobs in Greater MetroWest.
- Among these larger employment centers, growth was mixed. Natick saw a notable increase of 3.7%, while Framingham grew more modestly at 1.3%, and Marlborough and Westborough were essentially unchanged at -0.1% and -0.2%, respectively.
- Most communities experienced some level of decline in 2024, with 9 of the 13 municipalities seeing job losses, indicating that employment growth was not widespread across the region.
- The largest declines were observed in Southborough (-3.3%), Sudbury (-3.1%), Holliston (-2.7%), and Hudson (-2.5%), pointing to a broader pattern of contraction outside of the largest employment centers.
- Northborough (6.5%) recorded the fastest growth, while Natick (3.7%) and Sherborn (1.7%) also saw increases, reflecting that job growth in 2024 was concentrated in a limited number of communities.

2024 GMW Average Wage

By Community (% Change from 2023)

- In 2024, the average annual wage in Greater MetroWest (GMW) reached $98,756, an increase of 3.9% from 2023, remaining above both the state average of $96,109 (up 5%) and the national average of $75,585 (up 4.5%), though wage growth in GMW was slightly slower than both.
- Hopkinton had the highest average wage in the region at $132,339, a 6.8% increase, followed by Southborough ($115,047, a 4.3% increase) and Marlborough ($107,869, a 1% increase).
- Among the larger employment centers, wages increased by 5.8% in Framingham ($102,137), 4.4% in Westborough ($97,343), and 3.9% in Natick ($94,549), with Natick remaining just below the regional average.
- Wage growth was generally positive across communities. Northborough recorded the largest increase at 8.2%, and Hudson also saw a notable gain of 7%. Sudbury was the only community to experience a decline, at -3.1%.
- Ashland ($66,997), Wayland ($66,787), and Sherborn ($70,171) remained below the regional average, reflecting the types of jobs located in these communities rather than the income levels of their residents.



Note: Values in parentheses represent the percent change from 2023.

Source: MA EOLWD and MERC

2024 Employment Comparison Greater MetroWest Region

By Community

Community/Region	Number of Jobs	Average Wage	Total Payroll* (millions)	Number of Establishments	Largest Supersector (Employment)
Ashland	4,645	$66,997	$311	521	TTU**
Framingham	43,275	$102,137	$4,420	2,518	PBS***
Holliston	6,227	$90,334	$563	503	Construction
Hopkinton	9,778	$132,339	$1,294	612	Manufacturing
Hudson	9,638	$81,777	$788	743	TTU**
Marlborough	34,823	$107,869	$3,756	1,743	PBS***
Natick	23,640	$94,549	$2,235	1,588	TTU**
Northborough	10,210	$85,269	$871	640	TTU**
Sherborn	736	$70,171	$52	176	Public
Southborough	7,827	$115,047	$900	493	PBS***
Sudbury	6,691	$77,239	$517	752	Public
Wayland	3,800	$66,787	$254	500	Public
Westborough	22,810	$97,343	$2,220	1,180	PBS***
MetroWest	106,619	$98,909	$10,546	7,663	PBS***
Greater Marlborough Region	77,481	$98,547	$7,635	4,306	PBS***
Greater MetroWest	184,100	$98,756	$18,181	11,969	PBS***
Massachusetts	3,644,656	$96,109	$350,285	284,377	Education and Health Services
United States	154,990,441	$75,585	$11,714,941	12,057,370	TTU**

*Rounded
**Trade, Transportation and Utilities (TTU)
***Professional and Business Services (PBS)

Source: MA EOLWD, U.S. BLS, and MERC

Housing

MetroWest Economic Research Center (MERC) at Framingham State University collects and analyzes data on existing home sales for Greater MetroWest (GMW), the aggregated MetroWest and Greater Marlborough Region (GMR). The MetroWest (MW) includes Ashland, Framingham, Holliston, Hopkinton, Natick, Sherborn, Southborough, Sudbury, and Wayland. The Greater Marlborough Region includes Hudson, Marlborough, Northborough, and Westborough. MERC gathers housing data for these 13 communities from several sources. Information on existing home sales is based on data published by The Warren Group for Banker & Tradesman. Most of these data are available from 1987 forward, and were significantly revised in the spring of 2008. Hence, some of the housing figures in this report are not directly comparable to the values reported in previous MERC publications. Data is collected on single and multi-family residences sold in the thirteen communities. Median house price is measured at the 50th percentile in each town; that is, half the homes sold for more than the median price and half sold for less than the median price.

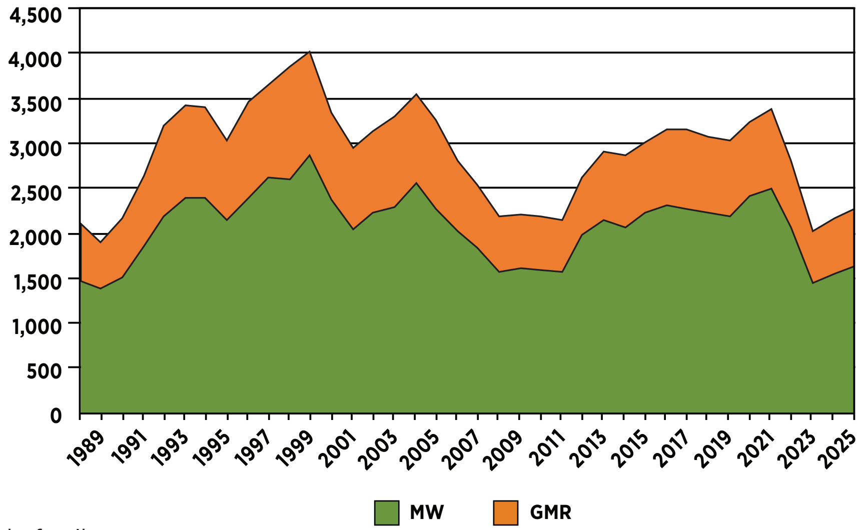
Median prices for the regions are estimated. It is important to remember that a change in median price does not reflect appreciation or depreciation in the value of individual homes. Rather, there is a different mix of homes sold each year.

In GMW, median single-family sale prices have continued their upward trend, peaking at over $844,000 in 2025, an increase of just 1.5% from 2024, compared to a 3.7% increase statewide in MA. On the other hand, the number of home sales has remained relatively low, with 111 additional homes sold in GMW compared to 2024. While this represents a modest increase from the previous year, overall sales activity remains subdued.

Housing

1988-2025 GMW Single-Family Home Sales

- Sales of existing single-family homes are shown for Greater MetroWest (GMW) by the height of the graph depicted here. The data is shown for a 38-year period from 1988 to 2025. These sales consist of a different mix of homes sold each year, and do not represent a change in value of the homes. The green area shows the sales of existing homes in the nine communities of MetroWest (MW) while the orange area refers to the four communities of the Greater Marlborough Region (GMR).
- After a historic low number of sales in 2023, an increase of 7.1% was seen from 2024. This trend of increasing home sales continued into 2025 with 111 additional single-family homes sold in GMW over 2024, an increase of 5.1%.



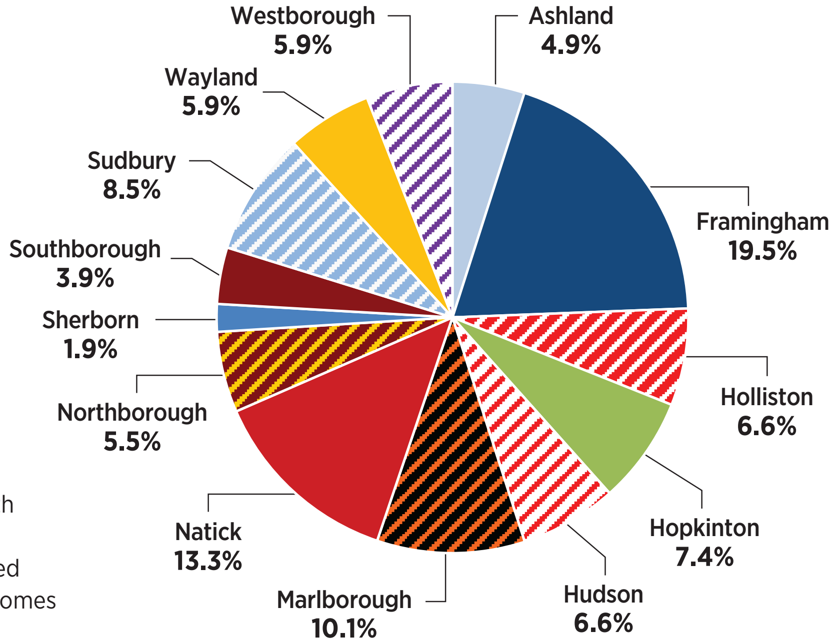
Source: The Warren Group and MERC

- The number of single-family homes sold is still historically low, with 2025 having a lower number of single-family homes sold than any year between 2013 and 2022.

2025 GMW Single-Family Home Sales

By Community

- In 2025, 2,271 existing single-family homes were sold in Greater MetroWest (GMW). This represents an increase of 111 homes from the previous year.
- Framingham, Natick, and Marlborough were the only three communities to have over 200 single-family home sales in 2025, and these communities combined for 42.9% of all single-family home sales in GMW.
- Southborough and Sherborn were the only communities to contribute less than 4% each to total sales. Sherborn had the fewest sales at 43 single-family homes.
- Framingham accounted for just under one fifth of all single-family home sales made GMW in 2025, at 19.5% of the total. Sherborn accounted for the smallest percentage of single-family homes sold, at only 1.9%.

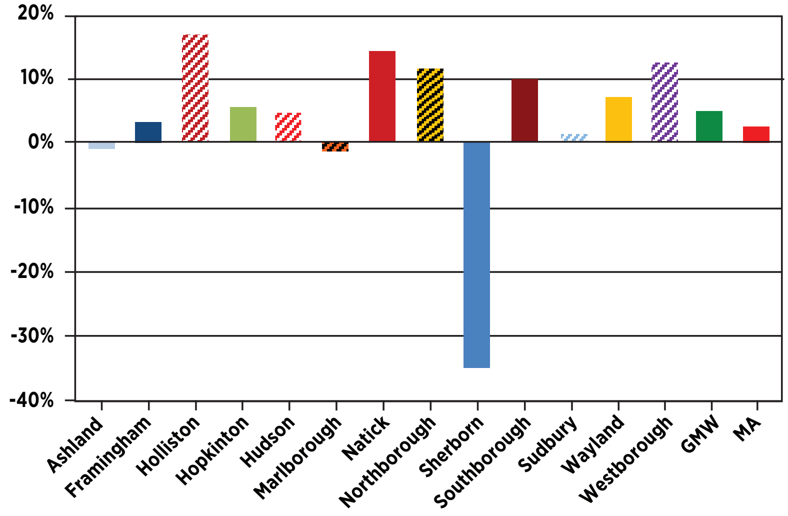


Source: The Warren Group and MERC

GMW Existing Single-Family Home Sales

Percentage Change 2024 to 2025

- This graph shows the percent change in existing single-family home sales from 2024 to 2025 in Greater MetroWest (GMW) and in each of its 13 communities, as well as in Massachusetts (MA).
- Both GMW and MA experienced an increase of units sold in 2025. In 2025, there were 111 more units sold in GMW than in 2024, a 5.1% increase. In 2025, Massachusetts reported a 1,102 unit increase from 2024, up 2.6%.
- Three GMW communities reported fewer units sold in 2025 than in 2024. Sherborn experienced the largest percent decrease of -34.8%, representing 23 fewer homes sold in 2025. Marlborough came in second at -1.3%, with a 3-unit decrease. Ashland had the smallest decrease of -0.9%, with 1 less unit sold in 2025.

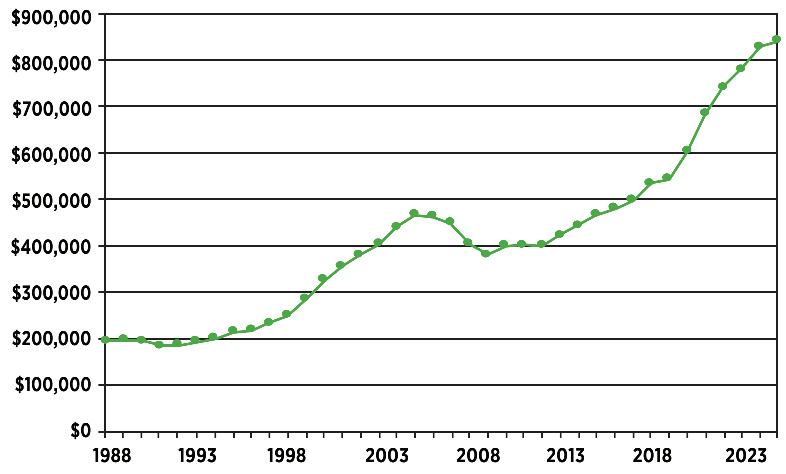


Source: The Warren Group and MERC

- The remaining ten GMW communities experienced more units sold in 2025 than 2024. In Holliston, 22 more units were sold in 2025, equivalent to a 17.1% increase. Natick, Northborough, Southborough, and Westborough each reported an increase between 10 and 15 percent.
- Framingham experienced a 3.3% increase in home sales, representing 22 more units sold than the previous year and making up 19.8% of additional units sold in the region.

1988-2025 GMW Single-Family Median Sale Price

- This graph shows the estimated median sale price of existing single-family homes in Greater MetroWest (GMW) during the 38-year period from 1988 to 2025. Please note that these sales represent a different mix of homes sold each year and, therefore, do not reflect the changes in value of individual homes.
- The data series reaches a new peak in 2025 with an estimated median sale price of $844,089, representing a 1.5% increase from the year before. This percentage increase from 2024 to 2025 was significantly less than the increase from 2023 to 2024, which was 6.3%.



Source: The Warren Group and MERC

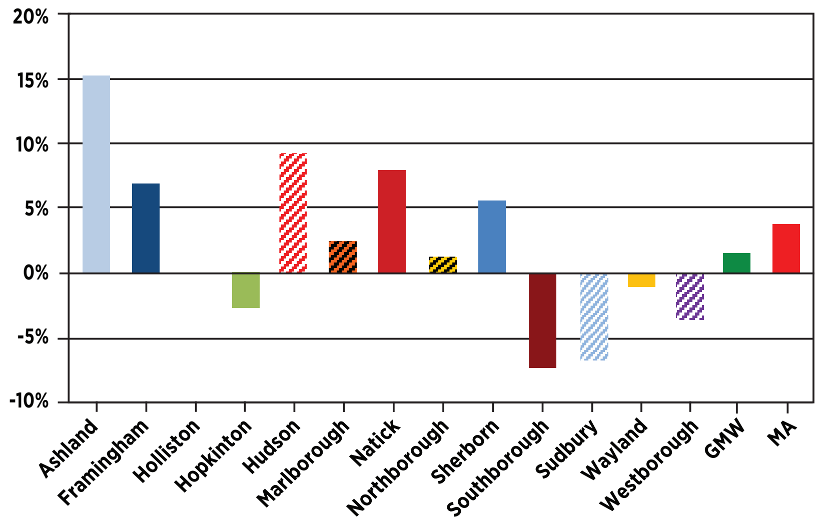
- The biggest one-year sales price increase since 2012 occurred between 2020 and 2021, when prices were $605,000 and $685,000 respectively. This increase of over $80,000 represented a 13.2% gain. This surge may reflect heightened demand following pandemic-era shifts in housing preferences and historically low interest rates.
- The most recent low point for estimated median sales price in the region occurred in 2009 at $381,169. There was a 121.4% increase from 2009 to 2025 during which the estimated sales price increased by more than $460,000.

Housing

GMW Existing Single-Family Median Sale Price

Percentage Change 2024 to 2025

- From 2024 to 2025, the median single-family home sale price for both MA and GMW increased. MA experienced an increase of 3.7%, which was a greater than the 1.5% overall increase recorded in GMW.
- Within GMW, 7 of the 13 communities experienced an increase in the median sale price. Ashland experienced the largest percent increase in median sale price, a 15.3% increase. The next closest community, Hudson, was 6.1 percentage points below that mark. Hudson saw a 9.2% price increase. Natick trailed close behind at 8%, followed by Framingham at 6.9%.
- Five communities experienced a decrease in median sale price. Southborough experienced the largest decrease of -7.3%. The community's 2025 median sale price was $77,000 lower than in 2024.
- Hopkinton, Sudbury, Wayland, and Westborough recorded decreases of -2.7%, -6.7%, -1.1%, and -3.6% respectively. Wayland recorded the smallest decrease, with the community's median sale price only $12,500 less than the year before.
- No bar is visible on the graph for Holliston as there was no change in median sale price from 2024 to 2025.

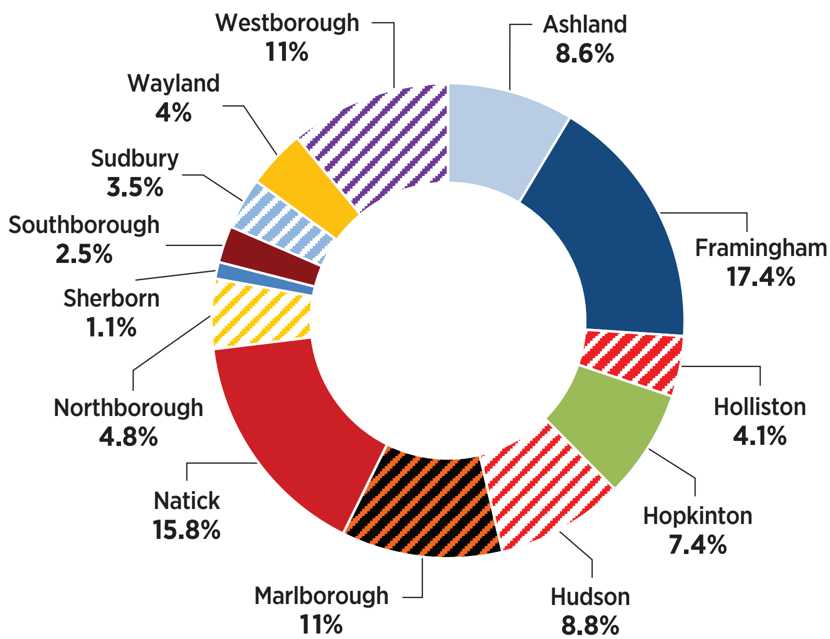


Source: The Warren Group and MERC

2025 GMW Condo Sales Distribution

By Community

- In 2025, 799 condominiums were sold in the 13 communities of Greater MetroWest (GMW); this was 11 units greater than in 2024.
- Framingham contributed the largest share at 17.4% of the region's sales. Natick accounted for 15.8% of the region's sales. Together, the communities made up 33.2% of condo sales in GMW.
- Wayland, Sudbury, Southborough and Sherborn each contributed 4% or less than total sales. Together, the communities made up 11.1% of total sales.
- Southborough and Sherborn contributed the smallest number of sales, with only 20 and 9 condominiums sold respectively.

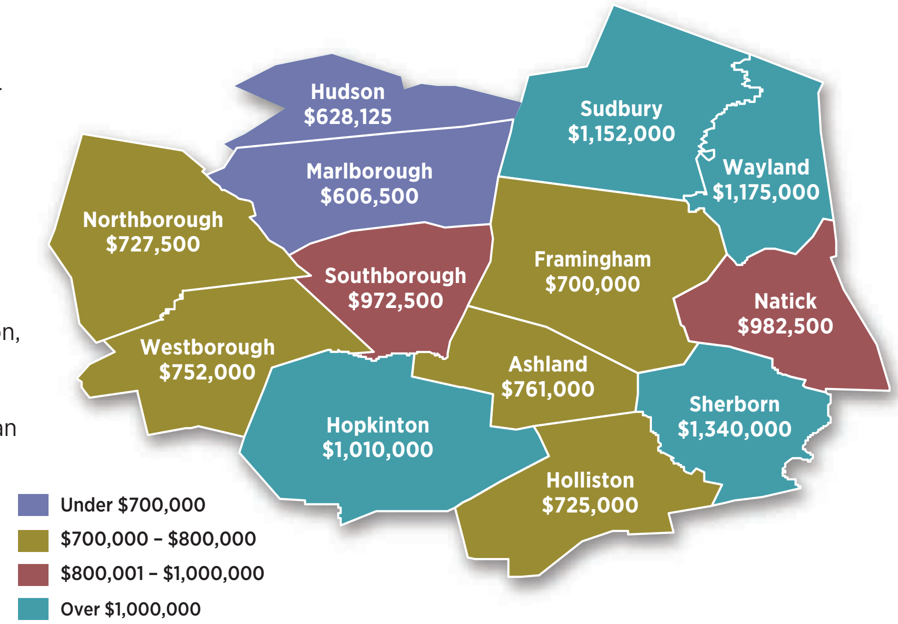


Source: The Warren Group and MERC

Housing

GMW 2025 Single-Family Median Sale Prices

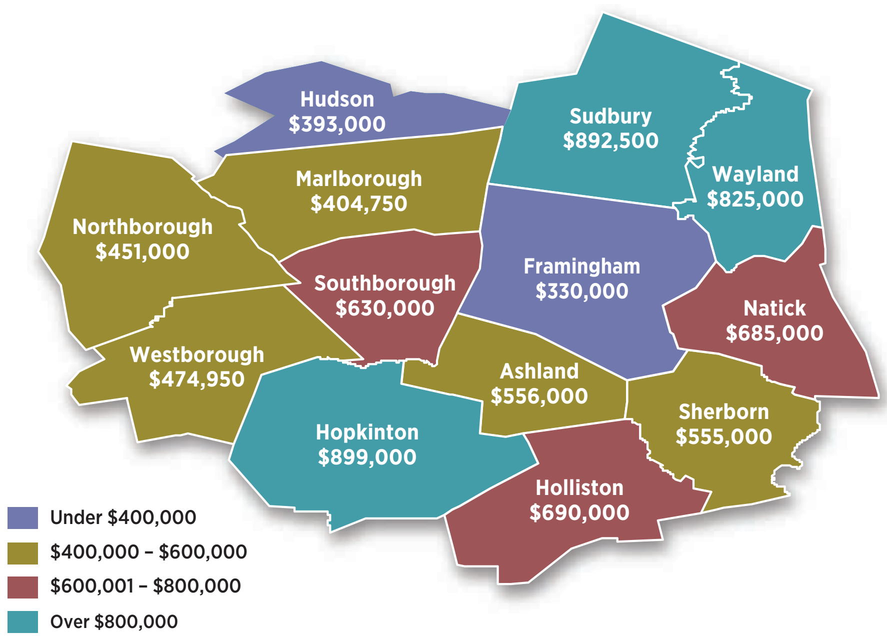
- This map shows the 2025 median sales prices for existing single-family homes in the 13 communities of Greater MetroWest (GMW). Median sales price ranged from a low of $606,500 in Marlborough to a high of $1,340,000 in Sherborn.
- Seven of the 13 communities had a median sale price under $800,000. Prices in Ashland, Framingham, Holliston, Northborough, and Westborough were between $700,000 and $800,000. Hudson and Marlborough posted median sale prices below $700,000.
- Four communities reported median sales prices above $1,000,000. These were Hopkinton, Sherborn, Sudbury, and Wayland. The GMW community with the highest median sale price was Sherborn, at $1,340,000.



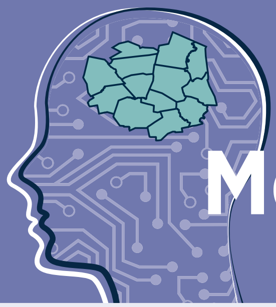
Source: The Warren Group and MERC

GMW 2025 Existing Condo Prices

- In 2025, the estimated median sale price for condominiums in Greater MetroWest (GMW) was $547,436, a decrease of -6.2% from 2024.
- Only two communities, Framingham and Hudson had median condominium prices under $400,000. Framingham had the lowest median price in the region at $330,000.
- Three communities had a median condominium sale price over $800,000. Hopkinton recorded the median sale price at $899,000, followed by Sudbury at $892,500, and Wayland at $825,000.



Source: The Warren Group and MERC



MetroWest Cost of Living

MetroWest Economic Research Center (MERC) tracks the cost of living in the MetroWest[1] CCSA area by calculating the average cost of a “market basket” of 57 items that are representative of the items typically purchased by professional and executive households. The items in this “market basket” were selected by The Council for Community and Economic Research (C2ER - formerly ACCRA) based on a survey of consumer spending patterns done by the U.S. Bureau of Labor Statistics. The 57 items are grouped into six categories: grocery items, housing, utilities, transportation, health care and miscellaneous goods and services.

During each survey period, MERC gathers data on the prices of these items from over 100 businesses in the MetroWest area and calculates the average price of each item. These average prices are then used to calculate an index for each of the six categories mentioned above and, from them, the Overall Cost of Living Index for the area. When calculating each sub-index, every item is assigned a weight that reflects the relative importance of the item in that category of goods and services. The Overall Cost of Living Index is then a weighted average of the six sub-indexes, with the weights here reflecting the relative importance of each of the six sub-groups in the overall cost of living. The weights, like the items in the “market basket,” are also determined by C2ER based on the information obtained in the Bureau of Labor Statistics survey mentioned previously.

The Overall Cost of Living Index is then a weighted average of the six sub-Indexes, with the weights here reflecting the relative importance of each of the six sub-groups in the overall cost of living. The weights, like the items in the “market basket”, are also determined by C2ER based on the information obtained in the Bureau of Labor Statistics survey mentioned previously.

In addition to using this data to track the cost of living in MetroWest over time, MERC also sends its survey results to C2ER to be included in that group’s survey of living costs across the nation. The data from MetroWest are combined with the same data from approximately 300 other U.S. communities to calculate the overall average cost of the “market basket” of goods and services. C2ER calls this the “national average” and then calculates a Cost of Living Index for each community as a percentage of this national average. The Overall Index for each metro area is also broken down into the same six sub-Indexes described above and is calculated using the same weighting process. These results make it possible to compare living costs in different areas across the country.

Because these Indexes are calculated from the prices of a relatively small sample of the many goods and services which middle-management households actually purchase, they are only estimates of the true cost of living in any given area. As with any figure calculated from sample data, there is a margin of error in the estimate. Since the items in the market basket were not randomly chosen, however, it is not possible to calculate exactly what that margin of error is. In its literature, C2ER suggests that small differences in these Indexes (up to 3 or 4 percentage points) do not necessarily mean that differences in the true cost of living actually exist.

Complications due to the COVID-19 pandemic resulted in MERC being unable to conduct the survey in 2020. The MERC Cost of Living Survey was conducted in October 2021 for the first time since October 2019. The break in the survey was due to the COVID-19 pandemic. For continuity purposes, the growth between October 2019 to October 2021 was averaged to estimate October 2020.

[1] MetroWest CCSA includes the communities of Ashland, Framingham, Holliston, Hopkinton, Natick, Sherborn, Southborough, Sudbury, and Wayland.

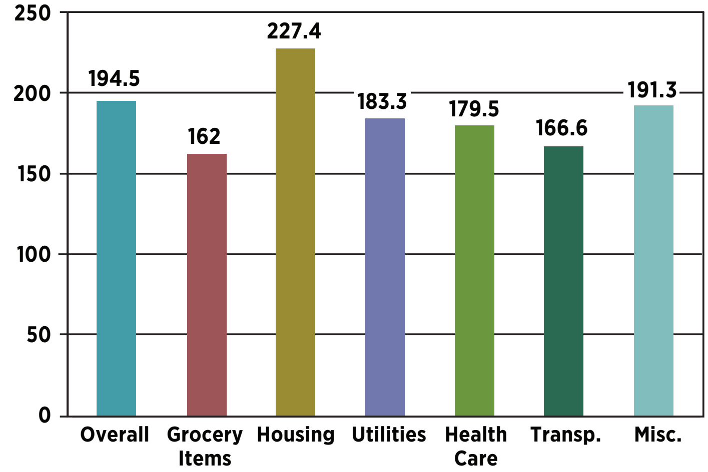
The Overall Cost of Living Index increased 2% over the past year. The largest contributor to the region's high living expenses is housing costs.

MetroWest Cost of Living

MERC MetroWest Cost of Living Indexes

October 2025, April 2009 = 100

- The MERC Overall Cost of Living Index for MetroWest (MW) was 194.5 in October 2025. This indicated that it was nearly twice as expensive to live in MetroWest compared to April 2009. This represents a 2% increase from October 2024, indicating a rather slight increase in living costs over the year.
- The Housing Index recorded a significantly higher value than the other Indexes. It was recorded at 227.4, in October 2025. This implies that in October 2025, housing costs were approximately 127% higher than they were in April 2009. However, the Index has decreased roughly 6% over the past year, declining from 241.8 in October 2024 to 227.4 This was primarily due to slight decreases in mortgage rates over the past year.



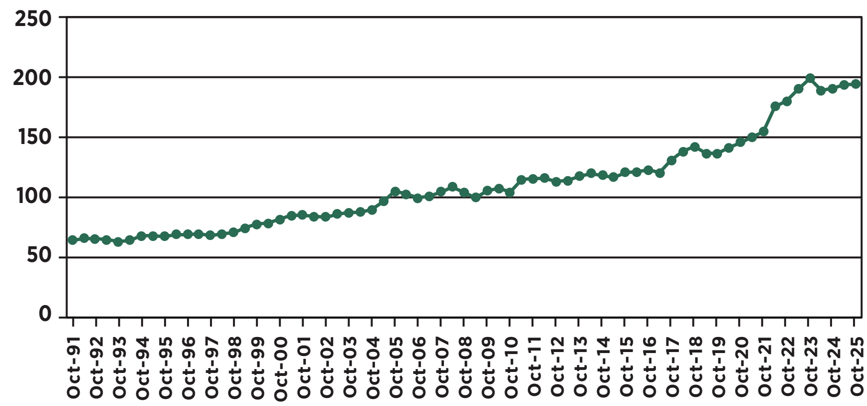
Source: MERC

- The Overall Index, Utilities Index, Health Care Index, Transportation Index, and Miscellaneous Goods & Services Index all recorded increases over the past year. The Grocery Items Index and Housing Index recorded decreases over this time period.
- The Index with the lowest value was the Grocery Items Index, which recorded a value of 162, still over 60% higher than April 2009. This was an 0.6% decrease from the previous year.

MERC MetroWest Cost of Living Index

April 2009 = 100

- This graph shows the values of the MERC Overall Cost of Living Index for MetroWest from October 1991 to October 2025. April 2009 is the base year for the Index, thus the Index value in April 2009 is normalized to a value of 100.
- From October 2024 to October 2025, the MERC MetroWest Cost of Living Index increased 2% to a value of 194.5 from 190.7 in October 2024.



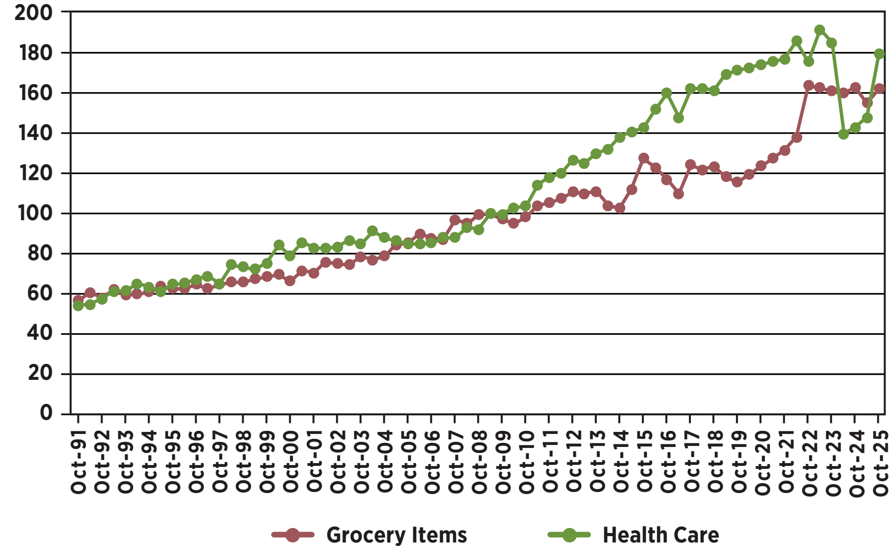
Source: MERC

- The Overall Index had an average annual increase of roughly 3% from October 1991 to October 2025.
- The largest 12-month increase was a 17% rise in the Index between October 2004 and October 2005. The largest 12-month decrease in the Index occurred between October 2008 and October 2009, an 8.2% decrease.
- The post-COVID period saw an unprecedented surge in costs, as the Overall Index rose from 155 in October 2021 to 194.5 in October 2025, a 25.5% increase over this time period.
- Since 1991, the MERC Cost of Living Index has increased from a value of 64.6 to 194.5. It has more than tripled over the 35 year span.

MW Grocery Items, Health Care Indexes

April 2009 = 100

- The Grocery Items Index declined slightly from 162.9 in October 2024 to 162 in October 2025, a 0.6% decrease.
- Since 2022, the Grocery Items Index has stabilized, following the dramatic 24.4% increase between October 2021 and 2022, suggesting that grocery price inflation has largely subsided.
- The Health Care Index continues to record steady long-term growth, consistent with historical trends.
- Since 1991, the Grocery Items Index has increased 186% while the Health Care Index has increased 230% over the 35-year period.

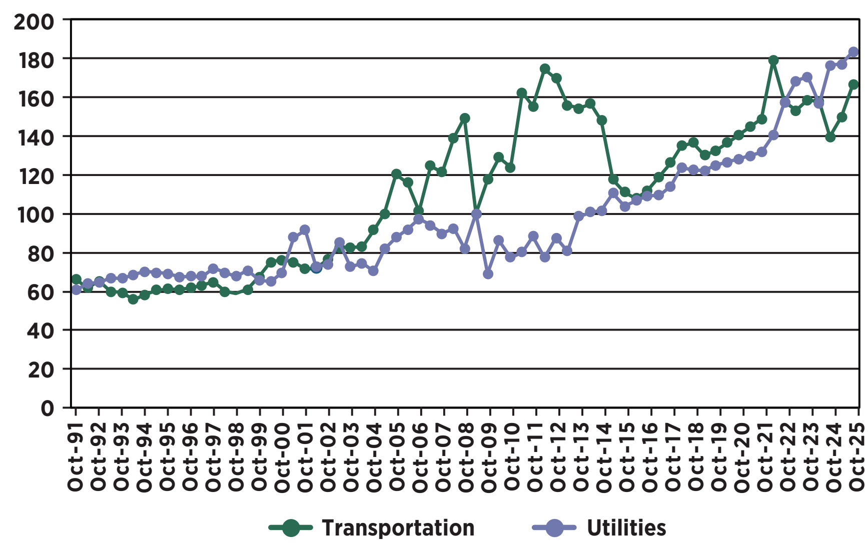


Source: MERC

MW Transportation, Utilities Indexes

April 2009 = 100

- The Utilities Index recorded a value of 183.3, a record high, while the Transportation Index recorded a value of 166.6 in October 2025.
- The Transportation Index has historically been the most volatile of all the Indexes. Over the past year, the Index has risen from 139.7 in October 2024 to 166.6 in October 2025, a substantial 19.2% increase.
- The all time high value for the Transportation Index was 178.9 in April 2022. So the value of 166.6 in October 2025 represents a 6.9% decrease from that high. It is notable that the recent one year jump from October 2024 to October 2025 was more than 19%.
- The Utilities Index has recorded large increases since the COVID-19 pandemic. Since October 2022, the Utilities Index has increased over 16%.

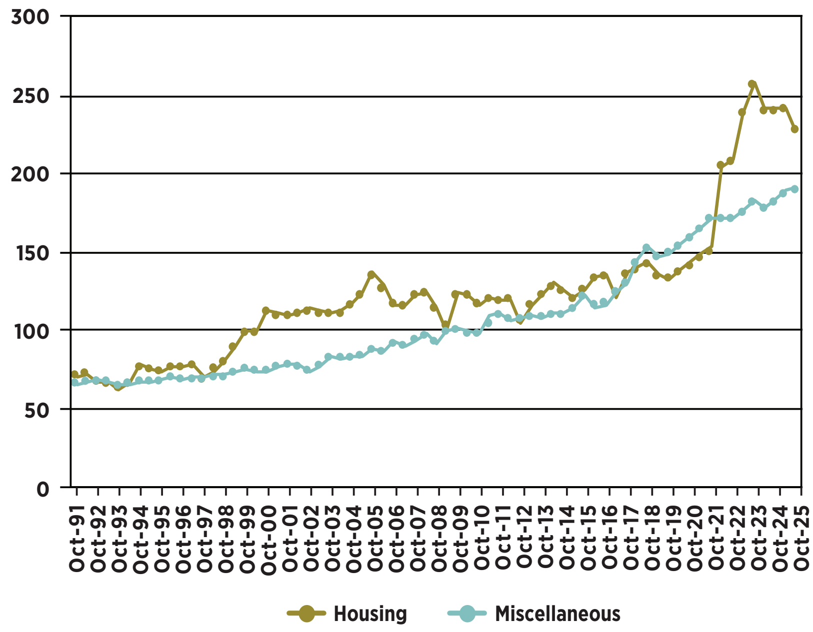


Source: MERC

MW Housing, Miscellaneous Indexes

April 2009 = 100

- The Housing Index declined from 241.8 in October 2024 to 227.4 in October 2025, a roughly 6% decrease, marking a second consecutive year of decreases. Despite this decline, housing costs remain exceptionally high, still more than 120% above the 2009 baseline, and the largest contributor to the Overall Cost of Living Index.
- Between October 2022 and October 2023, the Housing Index increased 23.5%. The driver of this increase was rising mortgage rates.
- The Miscellaneous Goods and Services Index recorded a slight increase to 191.3 in October 2025 from 183.3 in October 2024.

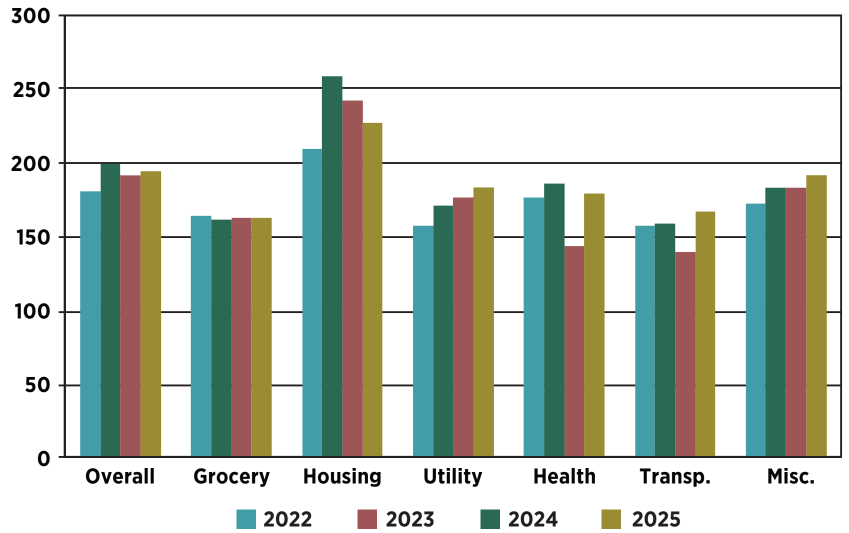


Source: MERC

MERC Cost of Living Indexes

October Surveys 2022-2025, April 2009 = 100

- This graph shows the Indexes from the October surveys of each year, from 2022 to 2025. The base period for all the Indexes is April 2009, at which time each Index had a value of 100. After several years of sharp increases, most indexes have begun to stabilize, indicating a shift away from the rapid inflation seen in the immediate post-COVID period.
- Five of the seven Indexes increasedin the past year. These were the Overall Index, Utilities, Health Care, Transportation, and Miscellaneous Goods and Services sub-Indexes.
- Grocery Items and Housing were the only Indexes to decrease over the past year. The Grocery Items Index recorded a modest decrease of 0.6%, while the Housing Index recorded a 6% decrease.

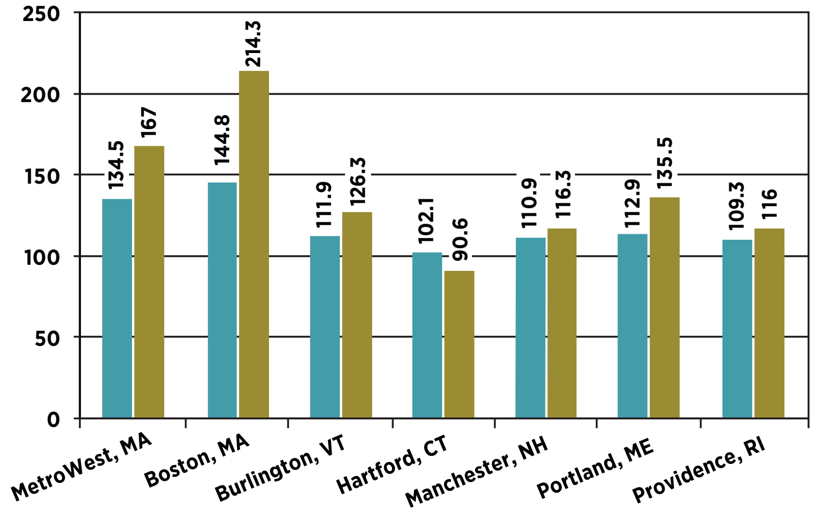


Source: MERC

- Despite recent moderation, all indexes remain significantly higher than 2021 levels, underscoring the lasting impact of the post-pandemic inflation surge.

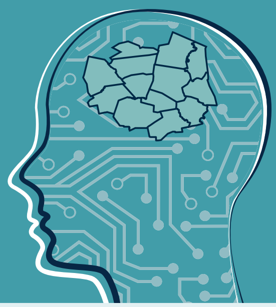
C2ER Overall, Housing Indexes

New England, April 2025



Source: C2ER and MERC

- The graph above shows the Overall Cost of Living Indexes and the Housing Indexes for MetroWest, Boston, and five other New England communities that participated in the April 2025 C2ER survey. The national average is normalized to a value of 100.
- Among the seven communities depicted, Boston, MA had the highest Overall Index and the highest Housing Index in April 2025. The Overall Index had a value of 144.8, signifying that living in Boston, MA was nearly 45% more expensive than the national average. Boston's Housing Index had a value of 214.3; housing costs in Boston were more than two times the national average.
- The lowest Overall Index value for the selected New England communities belonged to Hartford, CT. However, even having the lowest value of the seven areas, it still recorded a value almost equal to the national average.
- In all of the New England communities surveyed, aside from the Housing Index in Hartford, CT, both the Overall and Housing Indexes were higher than the national average. In six of the seven communities, the Housing Index was higher than the Overall Index, suggesting that the cost of housing is a significant contributor to the high cost of living in the region.



Municipal Revenue

Municipalities report budgeted revenue, actual revenue, and actual expenditures to the Massachusetts Department of Revenue (DOR), Division of Local Services (DLS) on form Schedule A which includes a tax recapitulation report. The DLS of the DOR prepares several analyses from these reports. MetroWest Economic Research Center (MERC) at Framingham State University uses the underlying information, as well as DLS reports to prepare analyses for the local region.

Unless otherwise stated, revenue presented in this report represents budgeted revenue reported to the Massachusetts Department of Revenue, Division of Local Services by the respective municipalities. It consists of the Total Tax Levy, State Aid, Local Receipts, and an All Other category. The Tax Levy consists of assessments on Personal Property, Industrial, Commercial, Open Space, and Residential Real Estate. Personal Property includes furnishings of second homes and some inventories and equipment of unincorporated businesses. On-site vehicles of utility companies are generally included in this category as well. State Aid is earmarked as State Aid for Education and State Aid for General Government. Local Receipts include motor vehicle excise taxes, licenses and charges for services. The All Other category includes free cash and other available funds. Budgeted revenue and actual revenue differ very little.

Tax levies are subject to limitations imposed by related legislation. In any given year, the Tax Levy cannot exceed 2½ percent of the total assessed value of the property of the community. In addition, the Tax Levy cannot increase by more than 2½ percent of the prior year Tax Levy limit plus new growth without voter approval of an operating budget override or a debt exclusion override. An operating budget override constitutes a permanent adjustment to the Tax Levy base that is used for subsequent year calculation limits while a debt exclusion override is in effect only for the life of the bond for which it was approved. It does not become a permanent adjustment to the Tax Levy base. Individual communities are also able to determine the extent to which property taxes will be borne by residential taxpayers or commercial and industrial (C&I) taxpayers. Some communities choose to tax residential, commercial, and industrial property at the same rate while others use split rates. Personal Property is generally taxed at C&I rates imposed by the respective community.

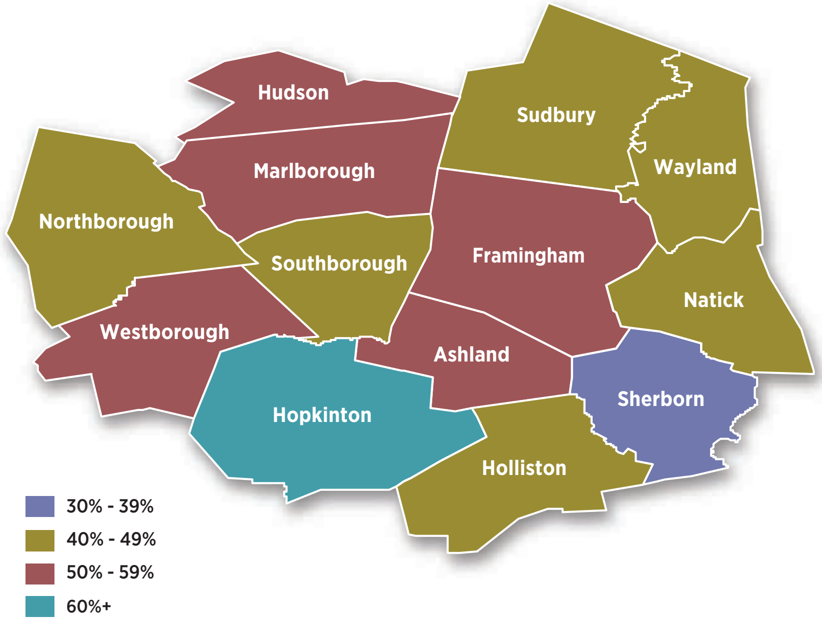
With the residential exemption, the tax burden shifts within the residential class from owner-occupied, and relatively lower valued properties, to relatively higher valued ones and to those not eligible for the exemption, such as vacant land, rental properties, and seasonal homes. The small commercial exemption is a similar shift within the class in that it excludes a percentage of the assessed value of each eligible parcel. It covers commercial real property valued at less than $1 million that is occupied by certified small business (ten or fewer employees).

Residential parcels in GMW are comprised of Single-Family, Condominiums, Miscellaneous Residential, Two-Family, Three-Family, and Apartment parcels. Total Residential parcels in GMW increased 12.7% from 81,673 in FY2003 to 92,049 in FY2026. Single-Family parcels increased only 4.8% over this 24-year period from 65,221 in FY2003 to 68,344 in FY2026, constituting shares of 79.9% and 74.2% for FY2003 and FY2026, respectively. Condominiums increased over 70% over the 24-year period from 10,816 parcels in FY2003 to 18,428 in FY2026, constituting shares of 13.2% and 20% for FY2003 and FY2026, respectively.

Municipal Revenue

FY2016 – FY2026 GMW Growth in Municipal Revenue

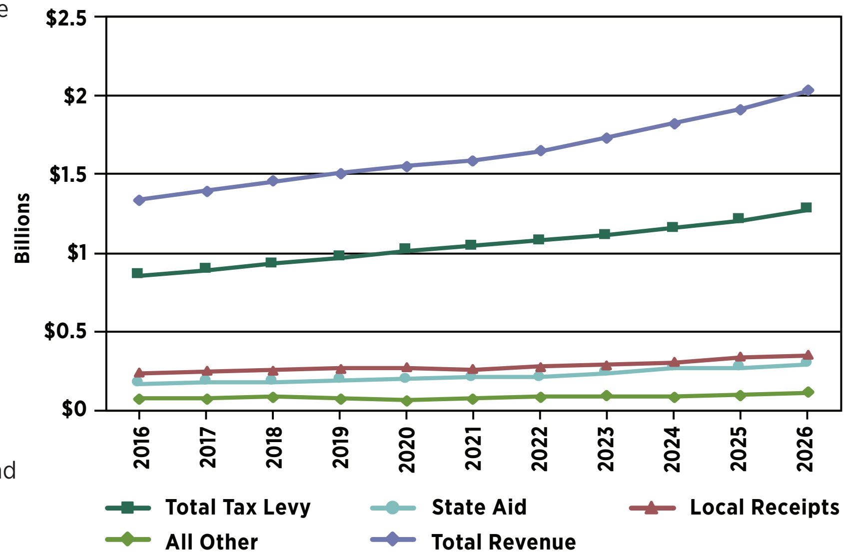
- This map illustrates municipal revenue growth in Greater MetroWest (GMW) from FY2016 to FY2026 by community. Over this period, seven of the communities recorded growth rates below 50%, and six of the communities had growth rates surpassing 50%.
- Since FY2016, total revenue for GMW has grown from $1.34 billion to approximately $2.03 billion in FY2026, an increase of $689.4 million, or about 52%. The six communities of Holliston, Natick, Northborough, Southborough, Sudbury, and Wayland all posted growth rates of 40%-49%, while Sherborn was the only community below 40%, with a growth rate of 35.3%.
- The five communities that fell in the 50%-59% growth interval were Ashland, Framingham, Hudson, Marlborough, and Westborough. Notably, Hopkinton remains the community with the highest growth rate of 87.8%, the only community exceeding 60%.



Source: MA Department of Revenue, DLS and MERC

FY2016 – FY2026 GMW Total Revenue

- Over the recent 10-year period, total revenue for Greater MetroWest (GMW) rose from $1.34 billion in FY2016 to $2.03 billion in FY2026, representing a 51.5% increase.
- Total Tax Levy, by far the greatest component of total revenue in GMW, continued to increase over this period, growing from a total of $858.6 million in FY2016 to $1.27 billion in FY2026, an overall increase of roughly 48%.
- State Aid grew steadily over this period, from $168.7 million in FY2016 to $291.6 million in FY2026, an increase of 72.9%.
- Local Receipts, which includes Enterprise and Community Preservation Act (CPA) funds, posted an increase of about 48.1%, from $235.8 million in FY2016 to $349.2 million in FY2026. This category was the second largest revenue contributor to the GMW region.



Source: MA Department of Revenue, DLS and MERC

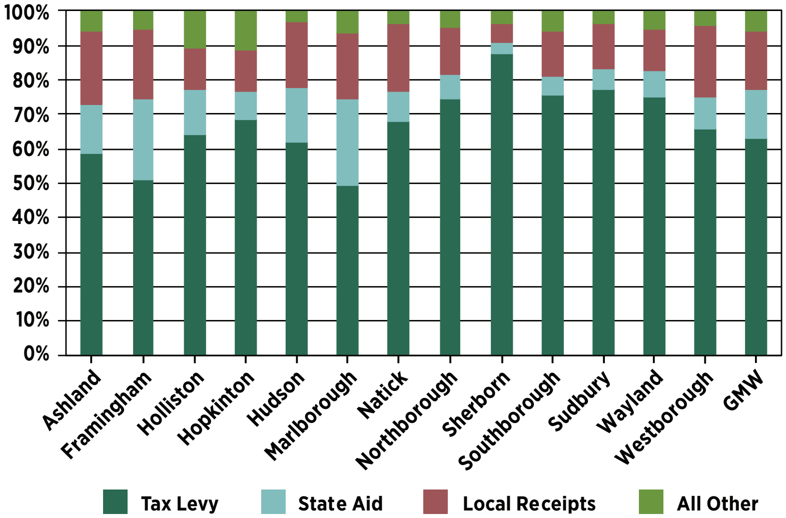
- The All Other category was the smallest contributor of revenue for GMW. It grew from $74.5 million in FY2016 to $111.4 million in FY2026, an increase of about 49.6%.

Municipal Revenue

FY2026 GMW Municipal Revenue

By Source

- In FY2026, Greater MetroWest (GMW) generated a total of $2.03 billion in municipal revenue from four different sources: Tax Levy, State Aid, Local Receipts, and All Other.
- Tax Levy was the main source of revenue for each of the 13 communities that make up GMW. Marlborough had the smallest percentage of revenue coming from the tax levy at 49.4%, followed by Framingham with 51%, while Sherborn had the largest at 87.6%. Across the region, Tax Levy accounted for an average of 62.9% of total revenue.
- State Aid and Local Receipts, which includes CPA and Enterprise Funds, recorded averages of 14.4% and 17.2% for the region, respectively. State Aid ranged from a high of 25.4% in Marlborough to a low of 3.5% in Sherborn. Local Receipts' highest percentage came from Ashland at 21.2%, followed by Westborough at 20.8%, while the lowest percentage came from Sherborn at 5.6%. The All Other category contributed the smallest share of revenue, with an average of 5.5% across GMW.

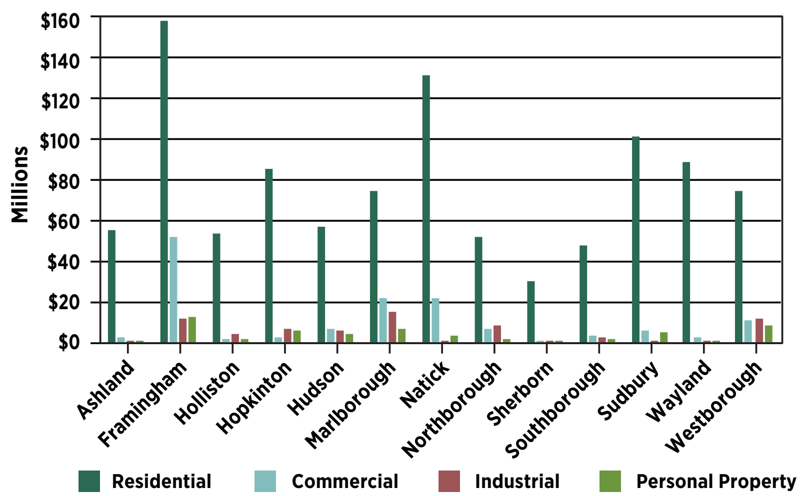


Source: MA Department of Revenue, DLS and MERC

FY2026 GMW Tax Levies by Category

By Community

- Total Tax Levy is comprised of the following four components: Residential, Commercial, Industrial, and Personal Property.
- In FY2026, the Residential tax category accounted for the largest portion of the Total Tax Levy for all 13 communities that make up Greater MetroWest (GMW). The Residential Tax Levy ranged from $30.6 million in Sherborn to $157.2 million in Framingham. Altogether, the Total Residential Tax Levy totaled just under $1.01 billion, or 78.9% of the total GMW Tax Levy of over $1.27 billion.
- The Commercial Tax Levy was the next largest contributor to the Total Tax Levy, ranging from $470,337 in Sherborn to $51.9 million in Framingham. Natick held the second largest Commercial Tax Levy at $22.3 million, followed closely by Marlborough at $21.9 million.
- For the Industrial component, Marlborough had the highest value of all 13 communities at $14.9 million, while Sherborn recorded the lowest at $49,692, followed by Wayland at $74,301.
- Personal Property Tax represented the smallest share of the Total Tax Levy. Across GMW, amounts ranged from $983,109 in Sherborn, to $12.5 million in Framingham.



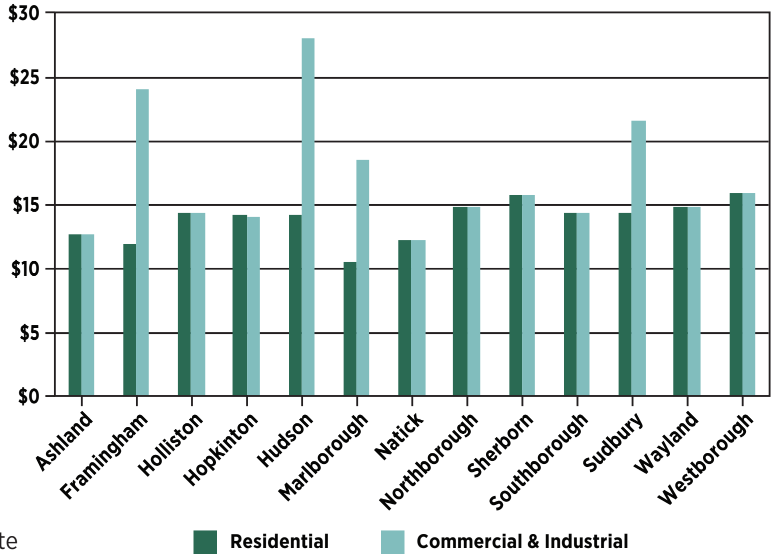
Source: MA Department of Revenue, DLS and MERC

Municipal Revenue

FY2026 GMW Tax Rate by Community

Four with Split Rates

- This graph depicts the FY2026 Residential and Commercial & Industrial (C&I) tax rates per $1,000 of assessed value for the 13 communities that comprise Greater MetroWest (GMW). Of the 13 communities, Ashland, Holliston, Hopkinton, Natick, Northborough, Sherborn, Southborough, Wayland, and Westborough all had one set rate for both Residential and C&I rates.
- Framingham, Hudson, Marlborough, and Sudbury had split Residential and C&I rates, with C&I rates exceeding Residential rates in all four communities.
- Among the communities with split rates, Hudson recorded the highest C&I rate at $27.99, with Framingham just behind at $23.97. Sudbury and Marlborough posted C&I rates of $21.54 and $18.43, respectively. The community with the lowest C&I rate in GMW was Natick at $12.17, closely followed by Ashland at $12.71.



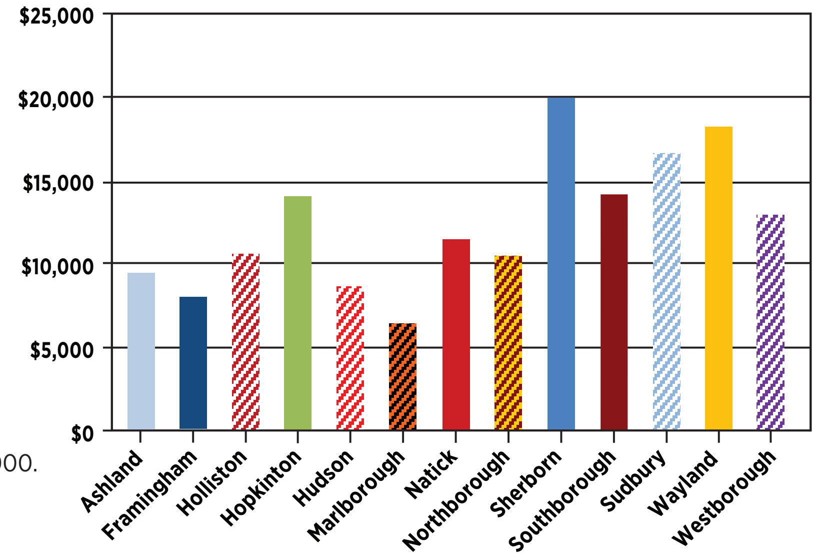
Source: MA Department of Revenue, DLS and MERC

- Marlborough had the lowest Residential rate across all 13 communities at $10.54. Of the communities with split rates, the next lowest Residential rate was Framingham at $11.83, followed by Hudson at $14.14, and Sudbury at $14.27.

FY2026 GMW Average Single-Family Tax Bill

By Community

- This graph displays the average single-family tax bill for each of the 13 Greater MetroWest (GMW) communities, designated by columns with the school colors. The average for a given community is determined by applying the respective residential tax rate to the average single-family assessed value.
- In FY2026, Sherborn had the highest single-family tax bill at $20,018. Marlborough had the lowest single-family tax bill at $6,441, which was less than one-third of the average single-family tax bill in Sherborn.
- Nine of the 13 GMW communities had an average single-family tax bill greater than $10,000. These include: Sherborn ($20,018), Wayland ($18,259), Sudbury ($16,625), Southborough ($14,230), Hopkinton ($14,021), Westborough ($12,900), Natick ($11,413), Holliston ($10,566), and Northborough ($10,461).

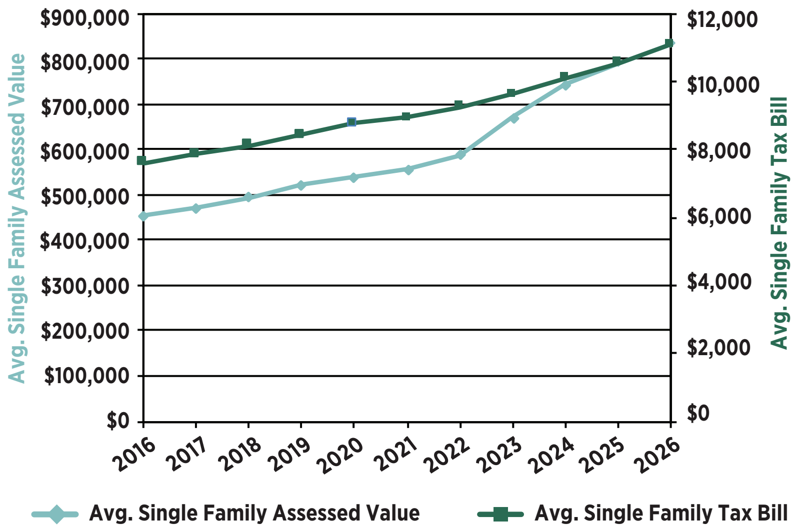


Source: MA Department of Revenue, DLS and MERC

- The remaining four communities had average single-family tax bills ranging from $6,441 in Marlborough to $9,372 in Ashland.

FY2016 – FY2026 GMW Average Single-Family Tax Bill & Assessed Value

- This graph displays the average single-family tax bill for Greater MetroWest (GMW), shown in green on the right vertical axis, and the average single-family assessed value for GMW, shown in blue on the left vertical axis.
- The average single-family tax bill increased steadily over this period, from a low of $7,604 in FY2016 to a high of $11,096 in FY2026, an overall increase of about 46%. The year-to-year growth continued through FY2026, with a 5% increase from FY2025 to FY2026.
- Average single-family assessed value also grew significantly over this period, from a low of $454,570 in FY2016 to $588,165 in FY2022, followed by a sharp increase to $834,355 in FY2026. This represents an 84% increase over the ten-year period, including a 5% increase from FY2025 to FY2026.



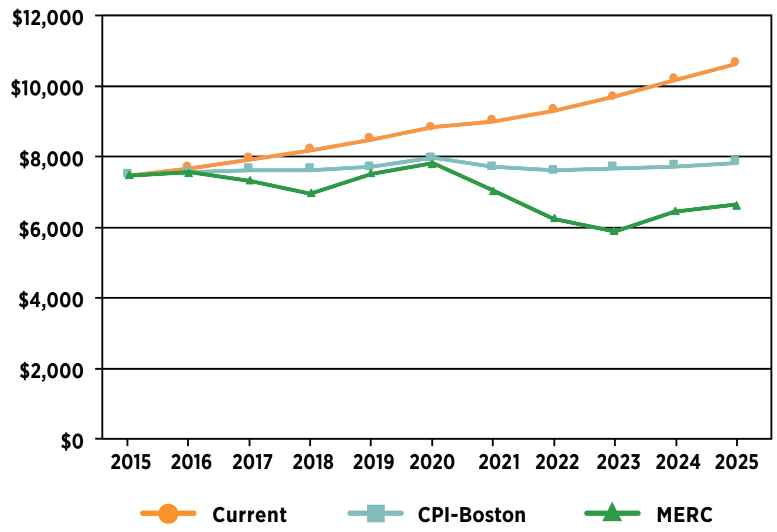
Source: MA Department of Revenue, DLS and MERC

- The average single-family tax bill for the region is determined by calculating a residential tax rate for the region (based on total residential tax levy divided by total residential assessed value) and applying this to the average single-family assessed value.

Average Single-Family Tax Bill

GMW: Inflation Adjusted

- This graph illustrates the average single-family tax bill in Greater MetroWest (GMW) for FY2015 through FY2025, with FY2015 as the base year. The values are measured in nominal or current dollars and also adjusted for inflation.
- The actual (nominal) single-family tax bill, shown in orange, increased every year over this period, from $7,422 in FY2015 to $10,547 in FY2025, or an increase of 42.1%.
- Two different price indexes are used to calculate the inflation-adjusted real dollar value of the average single-family tax bill: MERC's MetroWest Cost of Living Index and the Boston Consumer Price Index (CPI). Estimates for MERC's MetroWest Cost of Living for FY2020 were used, as actual amounts were unavailable.

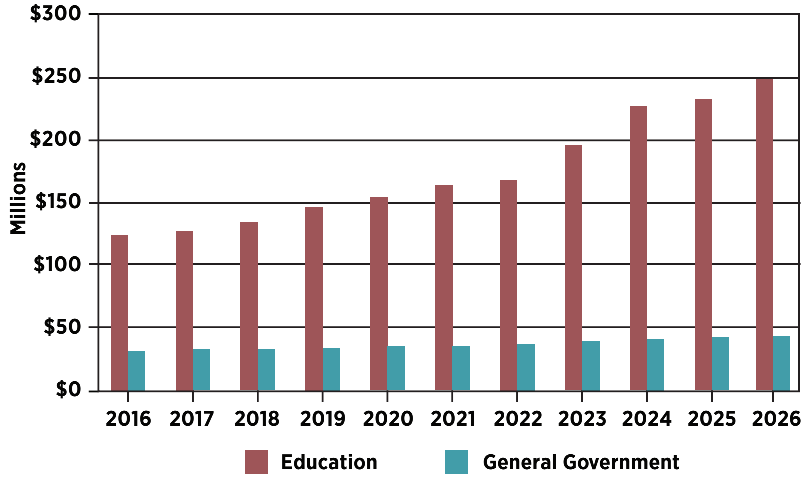


Source: MA Department of Revenue, DLS and MERC

- During this ten-year period, the Boston CPI produced an inflation adjusted increase of $350 in the tax bill from $7,422 to $7,772, while the MERC index produced an inflation adjusted decrease of $854 to $6,568.

FY2016 – FY2026 GMW State Aid Categories

- From FY2016 to FY2026, State Aid for Education in Greater MetroWest (GMW) increased every year, rising from $124.1 million in FY2016 to $248.3 million in FY2026, effectively doubling over the 10-year period. The latest increase in FY2026 over FY2025 was $16.1 million, or 6.9%.
- It is important to note that the communities of Northborough, Southborough, Sudbury and Sherborn all belong to regional school districts. The state aid given to those districts is not included in the above calculation.



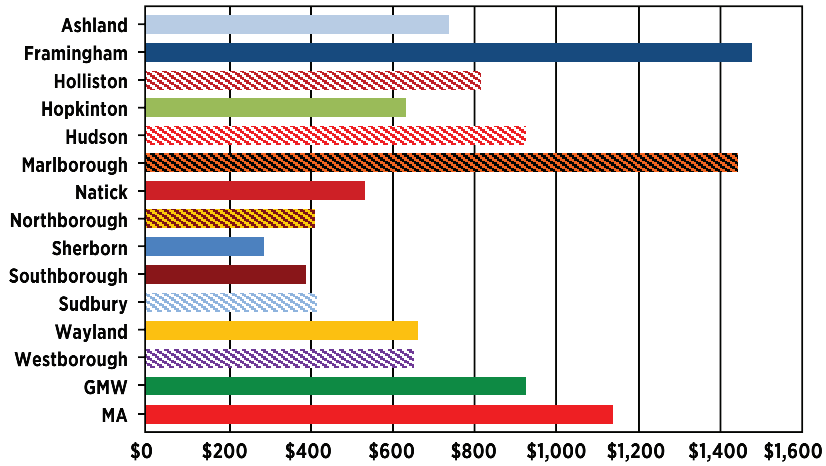
Source: MA Department of Revenue, DLS and MERC

- State Aid for General Government is comprised mainly of Unrestricted General Government Aid (UGGA) which represents Lottery Receipts accounting for 87% of this category for GMW. The remaining restricted aid of 13% covers veteran benefits, exemptions, state-owned land and public libraries.
- Total State Aid for General Government for GMW was $43.3 million in FY2026 and UGGA was $37.5 million. The UGGA share of total State Aid for General Government for 12 of the 13 communities fell between 77%-91%, with a GMW average of 87%. Hopkinton's UGGA share was 55.8% due to a relatively significant receipt of restricted aid and state-owned land of $655,949.

FY2026 GMW State Aid Per Capita

By Community, GMW, and MA

- This graph displays the per capita State aid given to each of the 13 communities that make up Greater MetroWest (GMW) in FY2026. Per capita State Aid is calculated by dividing the total aide given to a community by the population of that community. The latest population estimates (as of 7/1/2025) were collected from Massachusetts Department of Revenue (DOR), Division of Local Services (DLS).
- The amount of per capita State Aid given to the GMW communities ranged from a high of $1,478 in Framingham, followed closely by Marlborough at $1,443, to a low of $283 in Sherborn. This compares to the MA state average of $1,141 and the GMW average of $925.



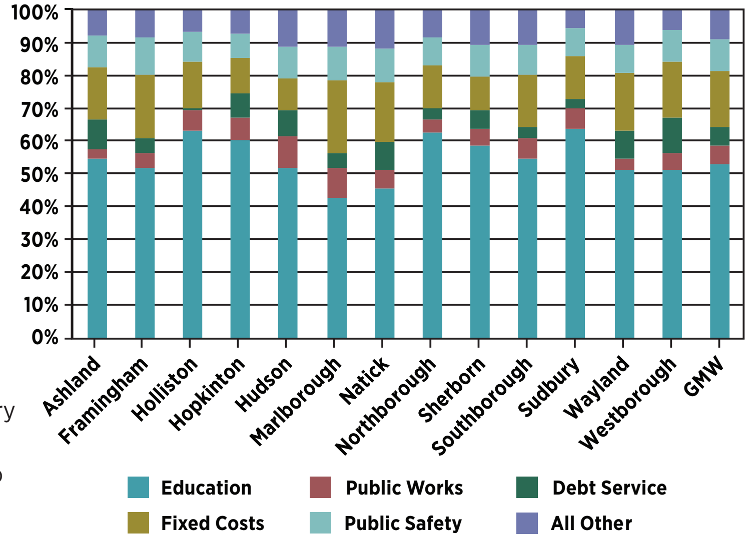
Source: MA Department of Revenue, DLS and MERC

- Total State Aid consists of both State Aid for Education and State Aid for General Government combined and given directly to each respective community. The total amount of State Aid given to GMW was $291,614,097 in FY2026.
- It is important to note that communities such as Northborough, Southborough, Sudbury, and Sherborn all belong to regional school districts. The State Aid that is given to those districts is not included in the above calculations for these communities.

GFY2024 GMW Municipal Expenditures by Function

By Community

- Municipal expenditure is grouped into six main categories: Education, Public Works, Debt Service, Fixed Costs, Public Safety, and All Other. The respective expenditures are shown as percentages of total expenditures in this graph. Fixed Costs also include fixed employee benefits for all municipal employees. In FY2024, these general fund expenditures reached over $1.54 billion in Greater MetroWest (GMW). Hudson's FY2023 values are used in this graph for FY2024, as values for expenditures were unavailable.
- Education represents the largest expenditure category in each GMW community. Marlborough (43%) and Natick (45.7%) were the only communities in GMW to have less than 50% of municipal expenditure go to Education, while Sudbury had the largest share at 64%. The average Education expenditure for GMW was approximately 52.8%.



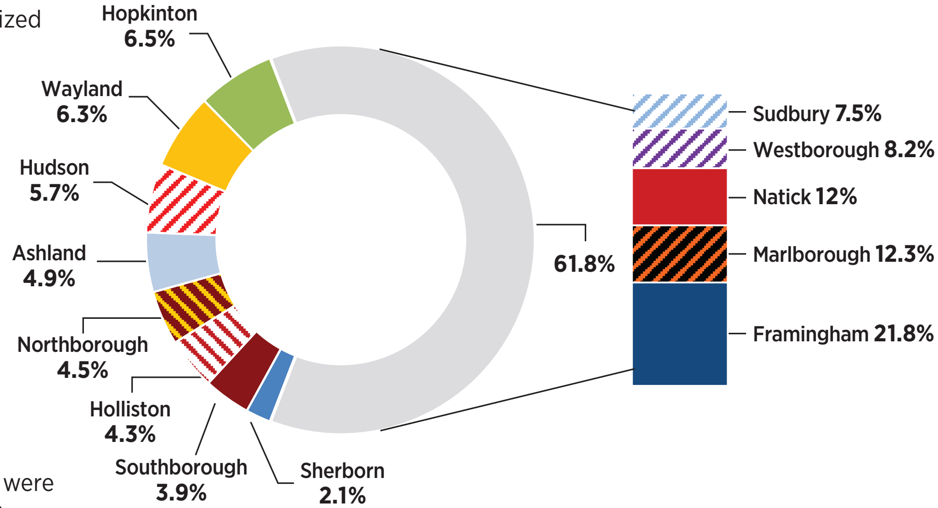
Source: MA Department of Revenue, DLS and MERC

- The distribution of the remaining categories varied by community. Debt Service accounted for a relatively low percentage of total expenditures, ranging from less than 1% in Holliston to 10.8% in Westborough, with a GMW average of 6%. The average for Public Safety across GMW was 9.7%, with Hopkinton below this average at 7.5%. Fixed Costs, Public Works, and All Other reflected GMW averages of 16.7%, 5.7% and 9.2%, respectively.

Municipal General Fund Expenditure

Total FY2024 GMW Expenditures

- Municipal expenditures are categorized into six main categories: Education, Debt Service, Public Safety, Public Works, Fixed Costs, and All Other. This pie graph shows the combined total of these categories for the Greater MetroWest (GMW) by community. Hudson's FY2023 values are used in this graph as FY2024 values for expenditures were unavailable.
- In FY2024, these general fund expenditures totaled $1.54 billion in GMW. Framingham, Marlborough, Natick, Westborough, and Sudbury were the only communities with expenditures exceeding $100 million, and collectively accounted for 61.8% of the total, or more than $951 million.



Source: MA Department of Revenue, DLS and MERC

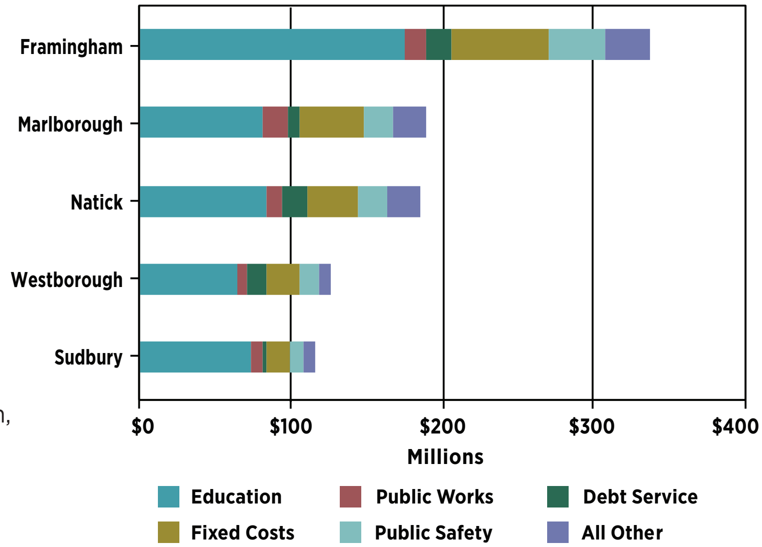
- Hudson and Wayland represented 5.7% and 6.3% of total GMW expenditure, respectively, with a combined expenditure of roughly $186 million. Hopkinton alone contributed $100 million, or 6.5% of the GMW total.
- Sherborn and Southborough recorded the smallest expenditures of the 13 communities, at 2.1% and 3.9%, respectively. Together they represented 6% of GMW's total expenditure, amounting to approximately $92.6 million. Ashland, Northborough, and Holliston each fell within the 4%-5% range.

Municipal Revenue

FY2024 Five Largest Communitites by Expenditure

Greater MetroWest

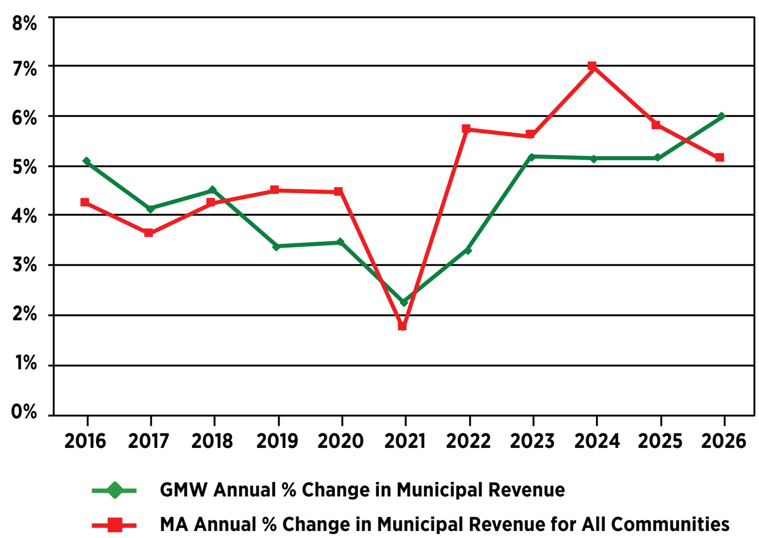
- This chart highlights the five largest communities by expenditure in Greater MetroWest (GMW): Framingham, Marlborough, Natick, Westborough, and Sudbury. These are the only communities whose total expenditures surpassed $100 million in FY2024.
- Framingham recorded the largest overall expenditure of all the communities in FY2024, spending a total of $337 million across the categories: Education, Public Works, Debt Service, Fixed Costs, Public Safety, and All Other.
- Marlborough and Natick reported similar FY2024 expenditure totals of $189.4 million and $185.4 million, respectively, each amounting to less than half of Framingham's total.
- Westborough and Sudbury also posted relatively large totals of $126.2 million and $115.8 million.
- Education represented the largest expenditure category for all five communities. Fixed Costs was the second largest category, ranging between $64.9 million in Framingham to $14.8 million in Sudbury, with Marlborough at $42.3 million, Natick at $34 million, and Westborough at $21.9 million.



Source: MA Department of Revenue, DLS and MERC

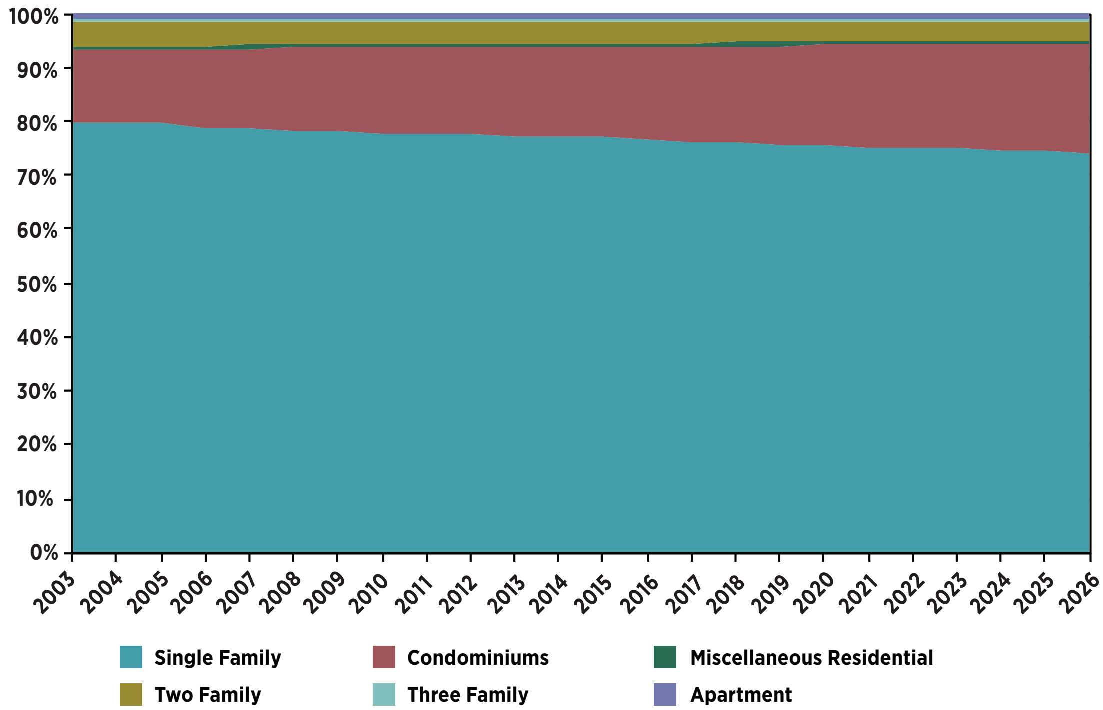
FY2016 – FY2026 GMW & MA Municipal Revenue Average Annual Change

- This graph depicts the annual municipal revenue percent change for Greater MetroWest (GMW) and for all Massachusetts cities and towns, from FY2016 through FY2026.
- Over the decade, the annual percentage change for GMW ranged between 2.3% and 6%. The low of 2.3% occurred in FY2021 over FY2020, and the high of 6% occurred in FY2026 over FY2025.
- Over the same period, the annual percentage change for Massachusetts followed a similar pattern, ranging between a low of 1.7% in FY2021 over FY2020 and a high of 7% registered in FY2024 over FY2023.
- Notably, the low point for both regions occurred during the pandemic and both regions rebounded through FY2026. For FY2025 over FY2024 the MA growth rate of 5.8% registered higher than the GMW rate of nearly 5.2%. However in FY2026 over FY2025, GMW registered the higher growth rate at 6% compared to Massachusetts at 5.1%.



Source: MA Department of Revenue, DLS and MERC

FY2003 – FY2026 GMW Parcel Share Counts by Type



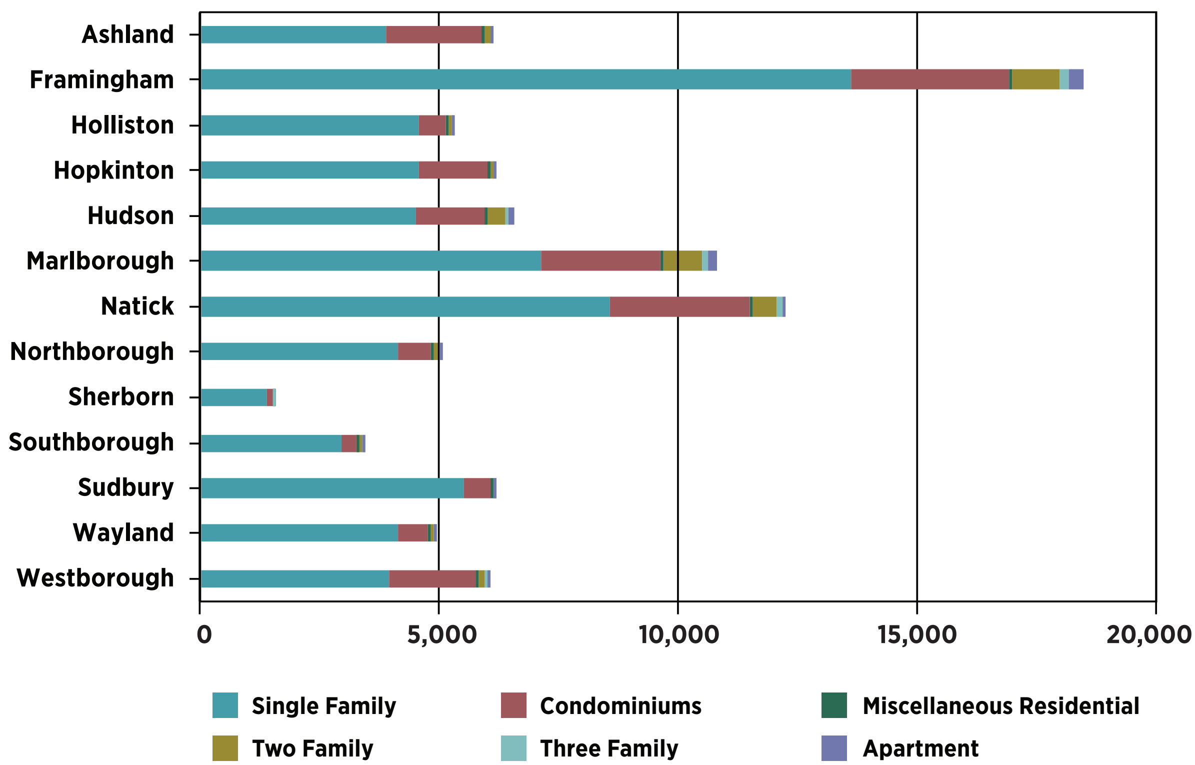
Source: MA Department of Revenue, DLS, and MERC

- This chart displays the total number of Single-Family, Condominium, Miscellaneous Residential, Two-Family, Three-Family, and Apartment parcels, as shares of respective totals by year, over the latest 24-year period across the 13 Greater MetroWest (GMW) communities. Total parcels in GMW increased 12.7% during this period, rising from 81,673 in FY2003 to 92,049 in FY2026.
- Single-Family parcels increased only 4.8% over this 24-year period from 65,221 parcels in FY2003 to 68,344 in FY2026. Single-Family parcels contributed 79.9% of all parcels in FY2003 and 74.2% in FY2026.
- Condominium parcels increased more than 70% over the 24-year period from 10,816 parcels in FY2003 to 18,428 in FY2026. Condominium parcels constituted 13.2% of all parcels in FY2003 and 20% in FY2026.
- Apartment parcels increased from 731 in FY2003 to 794 in FY2026, while Miscellaneous Residential parcels decreased marginally from 475 in FY2003 to 473 in FY2026.
- Two-Family and Three-Family parcels both decreased over this period, with Two-Family parcels decreasing from 3,730 to 3,345, or -10.3%, and Three-Family parcels decreasing from 700 to 665, or -5%.

FY2026 Residential Parcels by Type

Total GMW Parcels

- This graph shows all residential parcels in Greater MetroWest (GMW) communities for FY2026. It includes Single-Family, Condominiums, Miscellaneous Residential, Two-Family, Three-Family, and Apartments.
- In FY2026, GMW Single-Family parcels ranged between 13,542 in Framingham and 1,339 in Sherborn, and totaled 68,344 units. This represents about 74% of all 92,049 Residential parcels in GMW for FY2026. Total Condominium parcels ranged between 3,303 in Framingham to a low of 127 Condominium parcels in Sherborn. The total for all Condominium parcels in GMW was 18,428 for FY2026. The combined total for both Single-Family and Condominium parcels for all GMW communities was 86,772, or more than 94% of all Residential parcels in GMW in FY2026.
- Miscellaneous Residential parcels ranged between 11 in Ashland and 71 in Hopkinton for FY2026. The total for all Miscellaneous Residential parcels in GMW communities was 473.
- Framingham (1,006), Marlborough (801), and Natick (522) had the greatest number of Two-Family parcels in GMW in FY2026. On the other hand, Sherborn (11) and Sudbury (16) had the least. The total for all Two-Family parcels in GMW communities was 3,345.
- When it comes to Three-Family parcels, Framingham (212) and Marlborough (159) led in FY2026 in GMW. Sherborn (2) and Sudbury (2) had the least. The total for all Three-Family parcels in GMW communities was 665.
- Most Apartment parcels in FY2026 in GMW were located in Framingham (296) and Marlborough (165). The communities with the fewest Apartment parcels were Sherborn (0), Southborough (6), Sudbury (7), and Wayland (8). It is important to note apartments are not counted by units but by structure.



Source: MA Department of Revenue, DLS and MERC

K-12 Public School Enrollment

The MetroWest Economic Research Center (MERC) at Framingham State University annually collects data on K-12 public school enrollment for several substate regions. Greater MetroWest public school enrollment is calculated for kindergarten through Grade 12 using the annual state student census conducted in October of each year. Included in the data are all public-school students in regular education, special education, ELL (English Language Learners), regional charter schools, and the regional vocational high schools. MERC contacts the region's charter schools, McAuliffe Regional Charter School and the Advanced Math and Science Academy, to obtain their enrollment figures.

The Massachusetts Department of Elementary and Secondary Education (DESE) implemented a student enrollment database, the Student Information Management System (SIMS) in 2000. The MERC K-12 data presented in this report are obtained from both the October SIMS student census and data provided directly to MERC by the local school districts. According to the Massachusetts Department of Elementary and Secondary Education (DESE), students with disabilities include those with any of the following: autism, communication impairment, developmental delay, emotional impairment, health impairment, intellectual impairment, neurological impairment, physical impairment, and sensory impairment. And low-income students are defined as students who meet any one of the following definitions of Low Income: The student is eligible for free or reduced-price lunch; or the student receives Transitional Aid to Families benefits; or the student is eligible for food stamps.

In the 2025 academic year, K-12 public school enrollment in Greater MetroWest (GMW) totaled 43,835 students, 1,324 less than the previous academic year. The top four communities— Framingham, Natick, Marlborough, and Hopkinton— had 49% of the total public-school enrollment in GMW. The other nine communities included in GMW are: Ashland, Holliston, Hudson, Northborough, Sherborn, Southborough, Sudbury, Wayland, and Westborough.

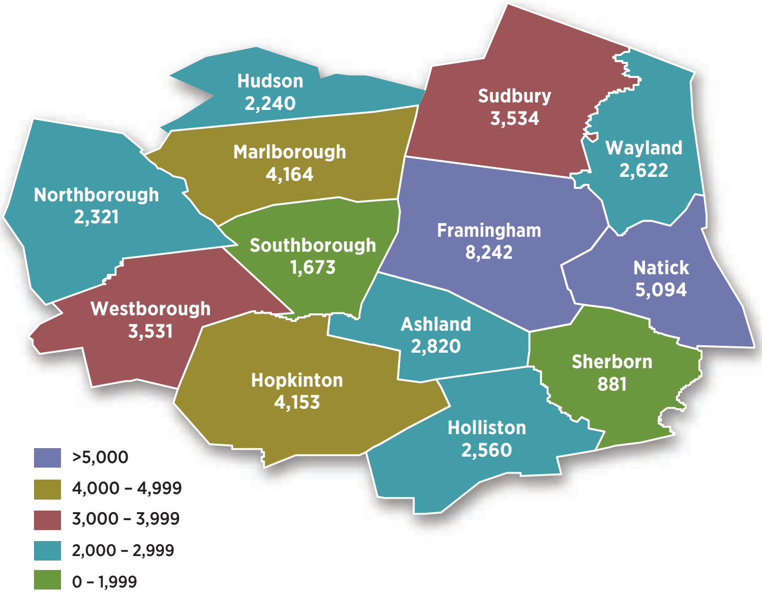
In the past academic year, K-12 public school enrollment in Greater MetroWest (GMW) totaled 43,835 students. The top four communities — Framingham, Natick, Marlborough, and Hopkinton — had 49% of the total public school enrollment in GMW.

K-12 Public School Enrollment

GMW AY2025 Public School Enrollment

By Community

- K-12 public school enrollment in Greater MetroWest (GMW) totaled 43,835 students in academic year (AY) 2025. This enrollment number was 1,324 fewer than the previous academic year. This figure does not include students enrolled in charter or vocational schools.
- The community reporting the highest enrollment was Framingham with 8,242 students, followed by Natick and Marlborough which had enrollments of 5,094 and 4,164 students respectively. These top three communities made up 40% of the total public-school enrollment in GMW.
- The community reporting the smallest enrollment was Sherborn with 881 students, followed by Southborough with 1,673 students. These two communities made up less than 6% of the total public-school enrollment in GMW.
- Marlborough and Hopkinton had similar enrollments between 4,000 and 4,999 students. Sudbury and Westborough had enrollments between 3,000 and 3,999 students.



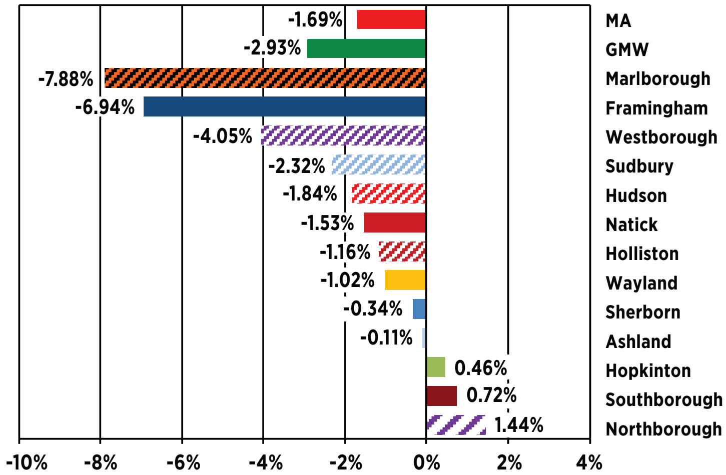
Source: MA Department of Elementary and Secondary Education (DESE) and MERC

K-12 Public School Enrollment

GMW AY2025-2026 % Change in Enrollment

By Community

- This graph shows the percentage change of K-12 public-school enrollment from AY2024 to AY2025. Statewide, K-12 public school enrollment decreased by 1.69% last academic year.
- GMW overall experienced a decrease of 2.93% in K-12 public school enrollment from AY2024 to 2025, with 1,324 fewer students enrolled in public schools in the region. Ten out of thirteen communities here had a decrease in enrollment. Note that the bars in the graph here are arranged from largest annual percentage decrease to largest annual percentage increase.
- The largest decrease in enrollment happened in Marlborough with 7.88% drop which consisted of 356 fewer students enrolled in public schools there. This was followed by Framingham, Westborough, and Sudbury, wherein each had between 2% to 7% decrease in total enrollment.

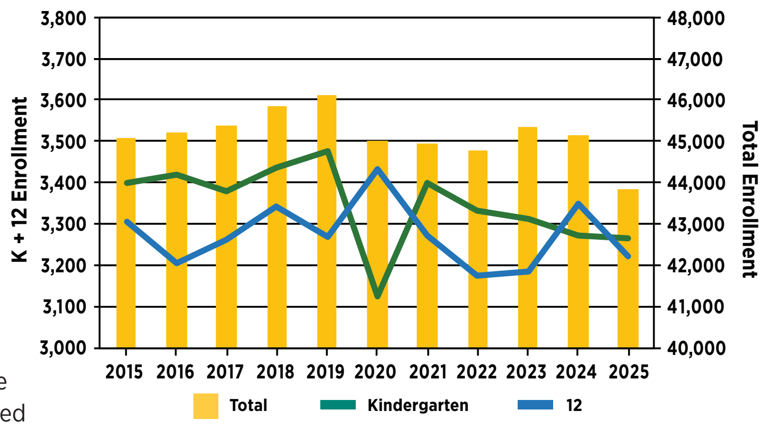


Source: DESE and MERC

- Northborough had the largest increase in enrollment last academic year with 1.44% or 33 more students enrolled, followed by Southborough with 0.72% increase, and Hopkinton with 0.46% increase.
- Notably, Hopkinton has experienced a steady increase in public-school enrollment each year for the past six years. In total, there were 371 more students enrolled in public schools in Hopkinton, a 10% increase over the past six years.

GMW 10-Year Trend of Total and Kindergarten Enrollment

- This graph shows the 10-year trend of annual public school total enrollment in GMW in the columns with numbers represented on the right vertical axis, as well as the trend for kindergarten enrollment in the green line and Grade 12 enrollment in the blue line with numbers represented on the left vertical axis. Please note, total enrollment for each year does include Kindergarten and Grade 12 enrollment.
- Total public school enrollment was increasing gradually from AY2014 to AY2019 in GMW, then dropped substantially for AY2020, mainly due to the COVID-19 pandemic. Public school enrollment trended further lower for the next two years until AY2023. In AY 2025, the enrollment number decreased significantly.



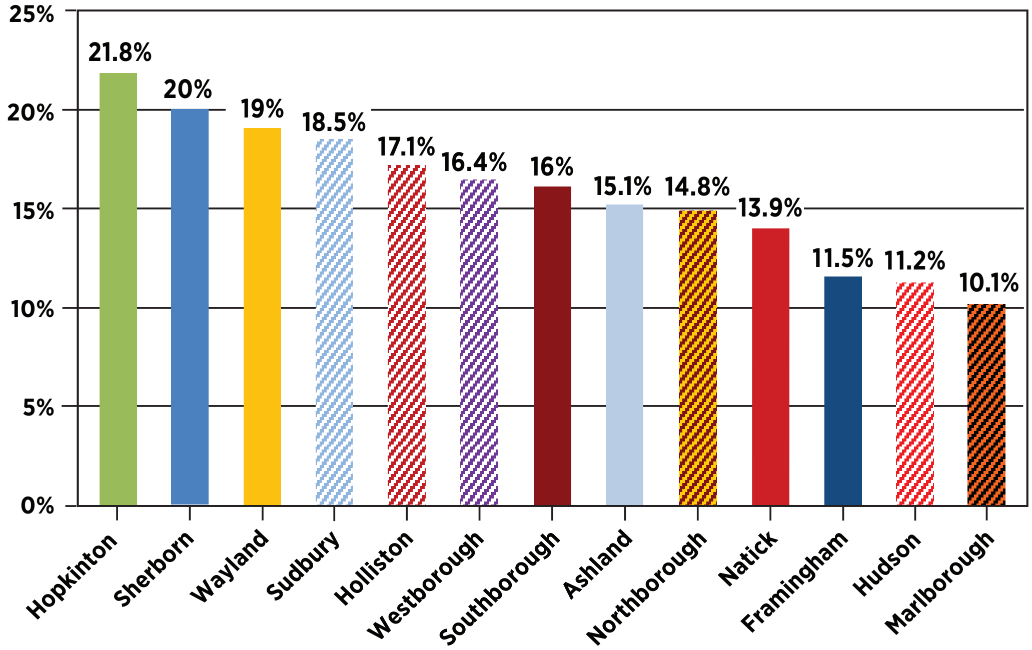
Source: DESE and MERC

- Enrollment in Kindergarten reflects the number of new students coming into the public schools. Kindergarten enrollment had been increasing overall from AY2014 to AY2019. It then dropped sharply in AY2020. Though it picked up during AY2021, it kept on decreasing steadily from AY2021 to AY2025.
- More specifically, total public-school enrollment increased by 1,354 students, or 3%, from AY2014 to AY2019, and Kindergarten enrollment increased by 121 students, or 4%. Total enrollment decreased significantly by 2,273 or 5% from AY2019 to AY2025, and Kindergarten enrollment decreased by 213 students, or 6% during the same period, and Grade 12 enrollment decreased by 48 students, or 1%, of the total enrollment.

K-12 Public School Enrollment

GMW AY2025 K-12 Public School Enrollment

As a Percentage of Population



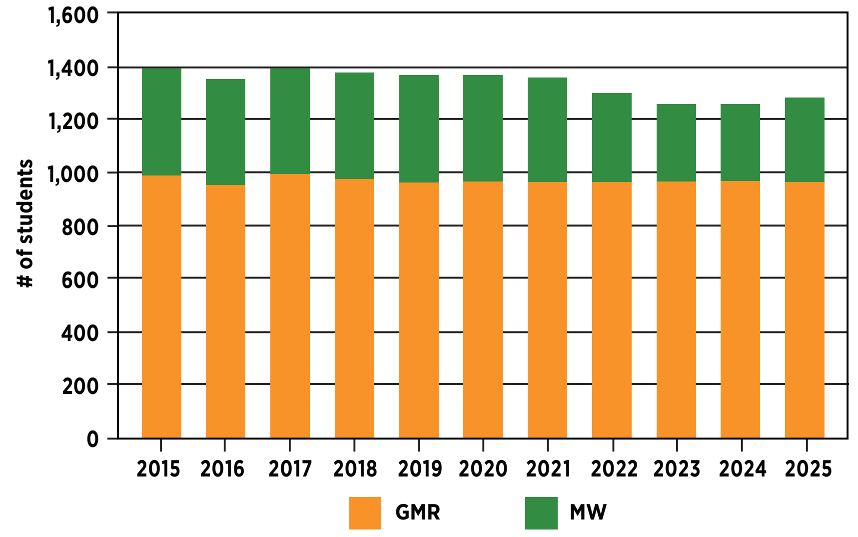
Source: DESE, U.S. ACS Census and MERC

- This graph measures the proportion of each community's population enrolled in public school. Public school enrollment in 2025 is measured as a percentage of the 2020 population, the most recent American Community Survey data available. Going from left to right, the columns display the highest to lowest percentages in each community.
- Hopkinton had the highest percentage of population enrolled in K-12 public schools at 21.8%, followed by Sherborn with 20%. In these two communities, slightly more than 1 in 5 population members were enrolled in public schools. It is notable that although Sherborn had the lowest enrollment number among these 13 GMW communities last academic year, it had the second highest percentage of population enrolled in public schools.
- Marlborough had the lowest percentage of population enrolled in K-12 public schools at 10.1%, followed by Hudson at 11.2%, Framingham at 11.5%, and Natick at 13.9%. It showed the opposite story here that although Framingham, Natick, and Marlborough had the top three highest total enrollment numbers, they had among the lowest percentages of population enrolled in K-12 public schools.
- The mismatch between total enrollment and enrollment as a percentage of total population reflects the different demographics of the 13 communities in GMW. For example, Framingham, as the community with the largest population (71,866), only had 11.5% population enrolled in public schools. On the contrary, Sherborn, as the community with the lowest population (4,404), had about one fifth of its population enrolled in public schools.

K-12 Public School Enrollment

GMW AY2015 to AY2025 Charter School Enrollment

- During the 11-year period from AY2015 to AY2025, the charter school enrollment in the Greater MetroWest region showed a fairly steady decline with the highest enrollment number of 1,402 in AY2014 and the lowest enrollment number of 1,254 in both AY2023 and AY2024. This represents a 10.6% decrease in total.
- The MetroWest (MW) region's charter school enrollment, shown in green, went from 402 students in AY2015 to 315 students in AY2025, showing a significant decrease of 22%.
- Charter school enrollment in the Greater Marlborough Region (GMR), displayed in orange, was 989 students in AY2015 and 963 in AY2025, showing a slight decrease of 2.6%.

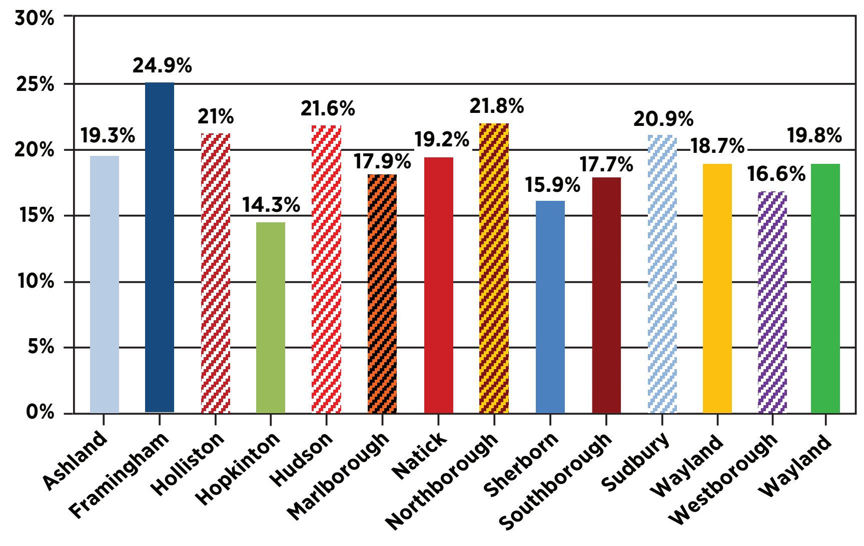


Source: DESE and MERC

GMW AY2025 % Students with Disabilities

By Community

- This graph shows the percentage of students with disabilities by community. The percentage is calculated by dividing the number of students with disabilities by the number of students enrolled in public schools in the community.
- Framingham had the highest percentage of students with disabilities for AY2025 with 24.9%. This was slightly higher than the previous year's 24.6% (not reported in this graph). The percentage of students with disabilities in Framingham has grown for four consecutive years.
- Besides Framingham, four other communities also reported a percentage of students with disabilities over 20%. They were Northborough with 21.8%, Hudson with 21.6%, Holliston with 21%, and Sudbury with 20.9%.
- Hopkinton reported the lowest percentage of students with disabilities in AY2025 with 14.3%, followed by Sherborn with 15.9% and Westborough with 16.6%.

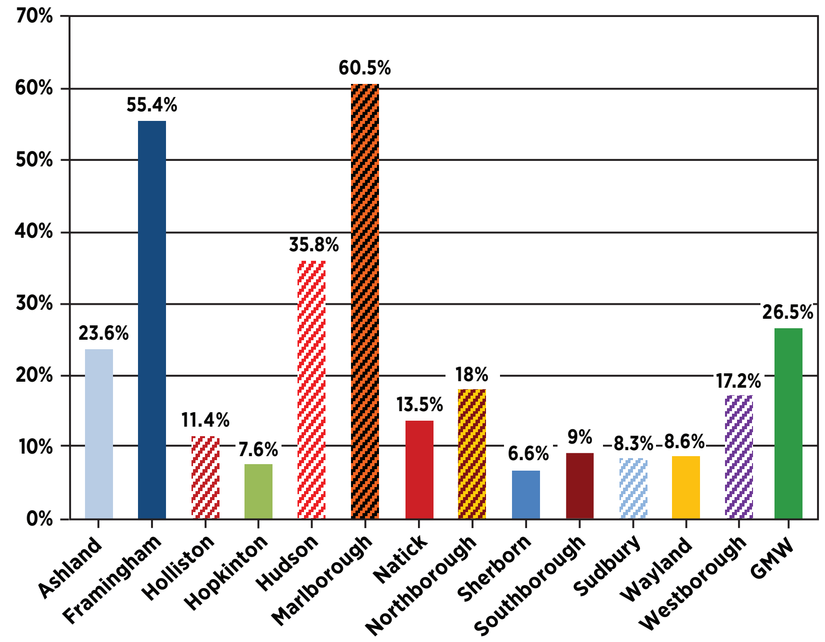


Source: DESE and MERC

GMW AY2025 % Low Income Students

By Community

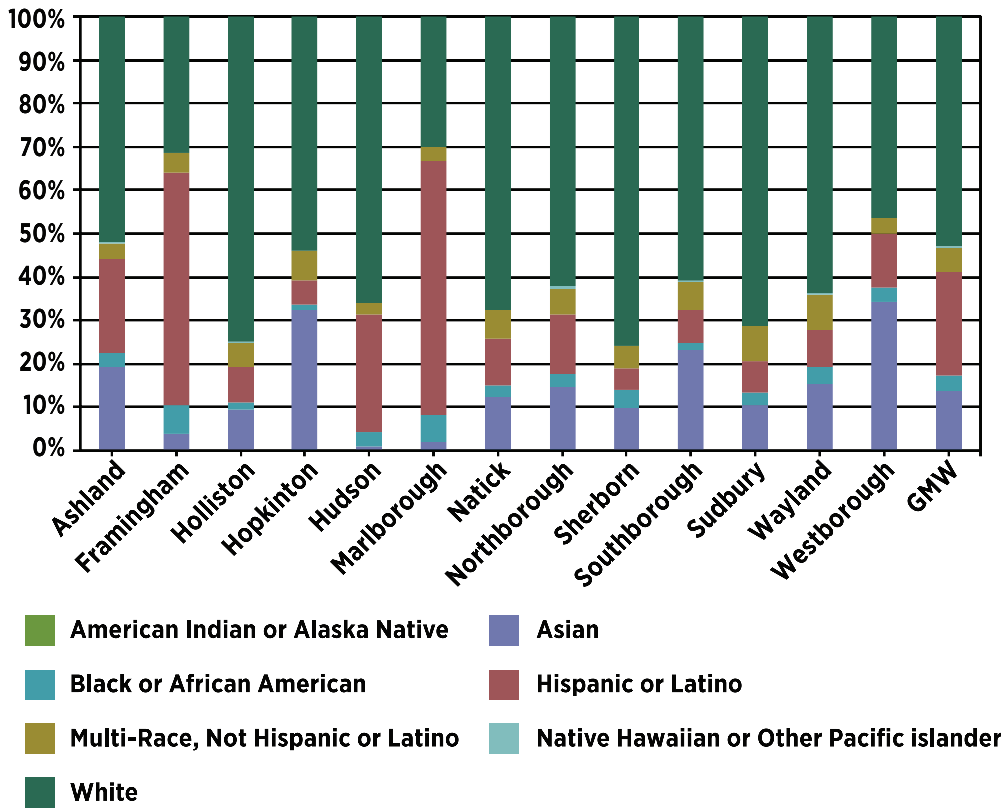
- This graph shows the percentage of low-income students by community. The percentage is calculated by dividing the number of low-income students by the number of students enrolled in public schools in the community. Overall, there were 26.5% low-income students in the GMW region for AY2025, an over 5-percentage points increase from last academic year.
- Marlborough had the highest percentage of low-income students in their community for AY2025 with 60.5%, followed by Framingham with 55.4%. These two communities had over half of their student body classified as low income. Following these top two, Hudson had 35.8% and Ashland had 23.6%. That made four communities in total reporting over 20% of students as low income for AY2025.
- Five communities out of 13 had percentage of low-income students below ten percent. Sherborn had the lowest percentage of low-income students with just 6.6%, followed by Hopkinton with 7.6%, Sudbury with 8.3%, Wayland with 8.6%, and Southborough with 9%.



Source: DESE and MERC

GMW AY2025 % Student Race/Ethnicity

By Community



Source: DESE and MERC

- This graph shows the race and ethnicity makeup of students for each community in the GMW region for AY2025. Overall, around 53.7% of total enrollment in GMW were White students, 23.8% were Hispanic or Latino students, 13.6% Asian, 5.4% multi-race not Hispanic or Latino, and 3.7% Black or African American students.
- More specifically, 10 out of 13 communities in GMW had more than half of their student body reported as White students, with Sherborn reporting the highest percentage of 75.8%, followed by Holliston with 75%, and Sudbury with 71.4%. The community reporting the lowest percentage of White students was Marlborough with 30%, followed by Framingham with 31%.
- Two out of 13 communities in GMW reported more than half of their student enrolled as Hispanic or Latino: Marlborough with 58% and Framingham with 54%. The community reporting the third highest percentage of Hispanic or Latino students was Hudson with 27%, followed by Ashland with 22%.
- The community reporting the lowest percentage of Hispanic or Latino students was Sherborn with 5.1%, followed by Hopkinton with 5.7%. Sudbury, Southborough, Holliston, and Wayland had less than 10% of Hispanic or Latino students enrolled in AY2025.
- Westborough had the largest percentage of Asian students with 34%, followed by Hopkinton with 32%, and Southborough with 23%. The community reporting the lowest percentage of Asian student was Hudson with 1%, followed by Marlborough with 2%, and Framingham with 4%.

Appendix

NORTH AMERICAN INDUSTRY CLASSIFICATION SYSTEM (NAICS)

In 2001, the North American Industry Classification System (NAICS) permanently replaced the Standard Industrial Classification (SIC) system in use for seventy years. NAICS is an industrial classification system that groups establishments into industries based on the activities in which they are primarily engaged. It is a comprehensive system covering the entire field of economic activities, both producing and non-producing. NAICS has twenty separate industrial sectors that are described in this appendix. These twenty sectors are grouped into eleven supersectors. NAICS data used in this publication are presented by supersectors and by sectors.

NAICS SUPERSECTORS GOODS-PRODUCING DOMAIN (GPD)

Natural Resources and Mining Supersector (NRM)

11 Agriculture, Forest, Fishing and Hunting
21 Mining

Construction Supersector

23 Construction

Manufacturing Supersector

31-33 Manufacturing

SERVICE PRODUCING DOMAIN (SPD)

Trade, Transportation and Utilities Supersector (TTU)

22 Utilities
42 Wholesale Trade
44-45 Retail Trade
48-49 Transportation and Warehousing

Information Supersector

51 Information

Financial Activities Supersector

52 Finance and Insurance
53 Real Estate and Rental and Leasing

Professional and Business Services Supersector* (PBS)

54 Professional, Scientific and Technical Services
55 Management of Companies and Enterprises
56 Administrative and Support and Waste Management and Remediation Services

Education and Health Services Supersector

61 Educational Services
62 Health Care and Social Assistance

Leisure and Hospitality Supersector

71 Arts, Entertainment, and Recreation
72 Accommodation and Food Services

Other Services Supersector

81 Other Services (except Public Administration)

Public Supersector as used in this publication, includes the Public Administration NAICS sector defined below, plus all other jobs in federal, state and local government.

NAICS SECTORS

Natural Resources and Mining Supersector

11 Agriculture, Forestry, Fishing and Hunting comprises establishments primarily engaged in crop growing, animal raising, and timber and fish harvesting.

21 Mining comprises establishments that extract naturally occurring mineral solids, liquid minerals, and gases.

Construction Supersector

23 Construction comprises establishments primarily engaged in the construction of buildings or engineering projects.

Manufacturing Supersector

31-33 Manufacturing comprises establishments engaged in the mechanical, physical, or chemical transformation of materials, substances, or components into new products.

Trade, Transportation and Utilities Supersector

22 Utilities comprises establishments engaged in the provision of the following utility services: electric power, natural gas, steam supply, water supply and sewage removal, through a permanent infrastructure of lines, mains, and pipes.

42 Wholesale Trade comprises establishments engaged in wholesaling merchandise, generally without transformation, and rendering services incidental to the sale of merchandise, including the outputs of agriculture, mining, manufacturing, and certain information industries, such as publishing. The wholesaling process is an intermediate step in the distribution of merchandise.

Appendix

44-45 Retail Trade comprises establishments engaged in retailing merchandise, generally without transformation, and rendering services incidental to the sale of merchandise. The retailing process is the final step in the distribution of merchandise; retailers are, therefore, organized to sell merchandise in small quantities to the general public. This sector comprises two main types of retailers: store and non-store retailers.

48-49 Transportation and Warehousing comprises industries providing transportation of passengers and cargo, warehousing and storage for goods, scenic and sightseeing transportation, and support activities related to modes of transportation (air, rail, water, road, and pipeline).

Information Supersector

51 Information comprises establishments engaged in producing and distributing information and cultural products, providing the means to transmit these products, and processing data.

Financial Activities Supersector

52 Finance and Insurance comprises establishments primarily engaged in financial transactions (transactions involving the creation, liquidation, or change in ownership financial assets) and/or in facilitating financial transactions.

53 Real Estate and Rental and Leasing comprises establishments primarily engaged in renting, leasing, or otherwise allowing the use of tangible or intangible assets.

Professional and Business Services Supersector*

54 Professional, Scientific, and Technical Services comprises the performing of professional, scientific, and technical activities for others. These activities require a high degree of expertise and training. Some activities performed include: legal advice and representation, accounting, engineering services, computer services, research services, advertising services, and veterinary services.

55 Management of Companies and Enterprises comprises establishments that either hold the securities of companies for the purpose of owning a controlling interest or influencing management decisions, or establishments that administer, oversee, and manage establishments of the company and that normally undertake the organizational planning and decision making role of the company.

56 Administrative and Support and Waste Management and Remediation Services include establishments performing routine support activities for the day-to-day operations of other organizations. Activities performed include: office administration, hiring and placing of personnel, document preparation and similar clerical services, solicitation, collection, security and surveillance services, cleaning, and waste disposal services.

Education and Health Services Supersector

61 Educational Services comprises establishments that provide instruction and training to a wide variety of subjects. This instruction and training is provided by specialized establishments, such as schools, colleges, universities, and training centers.

NOTE: Educational Services includes only private educational services. Public K-12 and public higher education are included in the Public Supersector.

62 Health Care and Social Assistance comprises establishments that provide health care and social assistance for individuals.

Leisure and Hospitality Supersector

71 Arts, Entertainment, and Recreation comprises a wide range of establishments that operate facilities or provide services to meet varied cultural, entertainment, and recreational interests of their patrons.

72 Accommodation and Food Services comprises establishments providing customers with lodging and/or preparing meals, snacks, and beverages for immediate consumption.

Other Services Supersector

81 Other Services (except Public Administration) comprises establishments engaged in providing services not specifically provided for elsewhere in the classification system. Establishments in this sector are primarily engaged in activities, such as equipment repairing, administering religious activities, grantmaking, advocacy, and providing laundry services, personal care services, death care services, pet care services, photofinishing services, temporary parking services, and dating services.

Public Supersector as used in this publication, includes the Public Administration NAICS sector defined below, plus all other jobs in federal, state and local government.

Public Administration The Public Administration sector consists of establishments of federal, state, and local government agencies that administer, oversee, and manage public programs and have executive, legislative, or judicial authority over other institutions within a given area.

Appendix

SOURCES

- *Banker & Tradesman;* The Warren Group
- Bureau of Labor Statistics, U. S. Department of Labor (US BLS)
- Massachusetts Department of Elementary and Secondary Education (DESE)
- Massachusetts Department of Revenue, Division of Local Services (DLS)
- Massachusetts Executive Office of Labor and Workforce Development (MA EOLWD)
- MetroWest Economic Research Center (MERC)
- United States Census Bureau, U.S. Department of Commerce

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