

# CBRE Analysis: Boston/Cambridge Remains the Nation's Top Market for Life Sciences Research Talent

By **Boston Real Estate Times** - June 6, 2023



Boston – **Boston/Cambridge** is once again the top market for **life sciences research** talent, according to a recent analysis conducted by CBRE.

Nationally, the growth of U.S. life sciences researchers remains resilient in the face of economic concerns, with the number of life sciences researchers in the U.S. increasing by 87% over the past 20 years, compared with 14% for all U.S. occupations. Research jobs have not fallen across those 20 years, through three recessions and amid the tight labor market of recent years.

“Boston/Cambridge maintained its position as the top market for life sciences research talent given that the region is home to many of the world’s top universities and colleges, including Harvard, Boston University, Tufts and Northeastern,” said Eric Smith of CBRE Boston. “The market’s dominance is supported by a workforce of 36,450 life sciences research professionals and 5,475 annual relevant degree completions at universities across Greater Boston.”

Boston’s high placement is due to the dense concentration of this talent in a relatively small

and contiguous area, spanning from downtown Boston and Cambridge up through the city's suburbs. Boston sits at the top of a cluster of life sciences powerhouses that spans 450 miles along the northeast corridor and includes other top-ranked markets including Washington, D.C./Baltimore (#3), New York/New Jersey (#4), and Philadelphia (#6), and includes emerging markets such as Worcester (#17), Albany (#21), and New Haven (#24).

Life sciences research professions – from biochemists to epidemiologists and data scientists – increased in headcount across the U.S. by 3.1% in 2022 to a record 545,000 specialists. In comparison, the overall U.S. job growth rate last year was 2.2%.

CBRE evaluated each of the largest 74 U.S. life sciences labor markets against multiple criteria, including the number and concentration of life sciences researchers, number of new graduates with life sciences degrees and specifically with doctorate degrees in life sciences, concentration of all doctorate degree holders, and concentration of jobs in the broader professional, scientific, and technical services professions. The analysis produced CBRE's second annual ranking of the leading markets for U.S. life sciences talent.

