

Boston's Largest Private Employers

BRA report highlights importance of private tax-exempt institutions to local economy

Seven of the top ten private employers in Boston are tax-exempt medical institutions or educational institutions according to a Boston Redevelopment Authority [report](#) released this past March. These seven private tax-exempt institutions account for 58,700 jobs in Boston or 76.4% of the total 76,882 jobs generated by the City's top ten private employers in 2009. The three other largest employers are in the finance and insurance area and account for 18,182 jobs or 23.6% of the private top ten total. A list of the private top ten employers is shown below.

Top 10 Private Employers

	Employer	Total Employees
1	Massachusetts General Hospital	14,207
2	Brigham and Women's	11,607
3	Boston University	9,301
4	Children's Hospital, Boston	7,603
5	Beth Israel Deaconess Medical Ctr.	7,192
6	Liberty Mutual Holding Company Inc.	7,125
7	State Street Bank & Trust Co.	5,600
8	Fidelity	5,457
9	Boston Medical Center Corporation	4,875
10	Tufts Medical Center	3,915
	Total	76,882

Source: The Largest Employers in the City of Boston, BRA, March 2011

Four out of the top five largest employers are medical institutions and Boston University is the third largest private employer. The extent of jobs provided by these tax-exempt institutions for Boston residents and others is one indicator of their importance to the Boston economy.

Top Private Employer Summary by Industry

Industry	Top 10		Top 53	
	Employees	% of Total	Employees	% of Total
Medical	49,399	64.3%	61,225	40.6%
Higher Ed.	9,301	12.1%	21,771	14.4%
Finance/ Ins.	18,182	23.6%	41,848	27.8%
Other	0	0.0%	25,949	17.2%
Total	76,882	100.0%	150,793	100.0%

Source: The Largest Employers in the City of Boston, BRA, March 2011

In Boston there are 53 companies or institutions with 1,000 or more employees totaling approximately 150,000 jobs. Medical and higher education institutions account for 55% of all jobs generated by this group of 53. Within this group are 13 medical centers or hospitals which represent 61,225 jobs or 40.6% of the 150,000 jobs total. Colleges and universities generate 21,771 jobs or 14.4% and financial and insurance firms account for 41,848 jobs or 27.8%, for a three-industry total of 124,844 jobs or 82.8% of the 53 largest private employer total.

Adding 58 private companies with between 500 and 999 employees, for a total of 40,799 employees, brings together the largest 111 private employers accounting for 191,592 employees or 29% of all private jobs in Boston.