

# NEW BEDFORD, MASSACHUSETTS

## Economic Profile

New Bedford is home to 94,000 residents, 42,000 workers, and 2,300 businesses. The City's location, 60 miles south of Boston and 30 miles east of Providence, places it the midst of New England's skilled high-technology workforce.

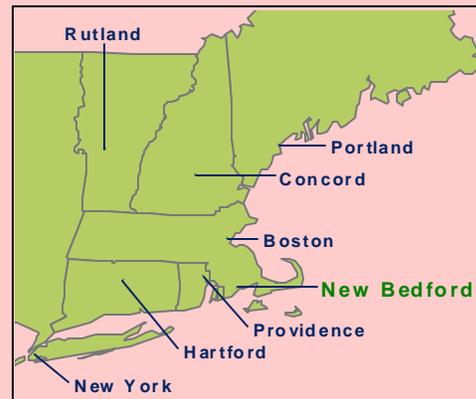
A 52-block central business district (3.6 million square feet of office space) is well situated in the heart of New Bedford. Financial, insurance, legal and other business service companies occupy the majority of downtown office space. This historic area also includes a dense assortment of cultural attractions, including a National Park and several landmark restaurants.

The Port of New Bedford is a major component of the New Bedford economy; it generates over \$700 million in sales annually and provides 3,700 local jobs. The port offers a ship agency, freight forwarding, stevedoring services, blast freezing, and warehouse facilities.

Located in close proximity to the port, the New Bedford Industrial Park is an ideal location for manufacturing firms. Both the Port of New Bedford and the industrial park fall within the boundary of Free Trade Zone (FTZ) 28. The FTZ allows manufactures an opportunity to assemble, sample, mix, relabel, repair or destroy products without facing federal taxation.

In addition to the FTZ, several other areas within the City offer special incentives to eligible businesses. These include an Enterprise Zone and a federal urban Empowerment Zone.

LOCATION	
Driving Distance from New Bedford	Miles
<b>Boston</b>	60
Cape Cod	20
Concord, NH	132
Hartford, CT	118
New Haven, CT	133
Portland, ME	177
<b>Providence</b>	30
<b>New York</b>	210
Rutland, VT	235



POPULATION		
Year	Population	%Change
1970	101,777	-
1980	98,478	-3.2%
1990	99,922	1.5%
2000	93,768	-6.2%

GEOGRAPHY	
Total Area	24.04 sq. mile
Land Area	18.99 sq. mile
Population Density	4,938 per sq. mile

CLIMATE	
Normal Tempature in July	74°F
Normal Tempature in January	31°F
Average Annual Parcipitation	47"
Average Annual Snowfall	36"

LARGEST EMPLOYERS	
Southcoast Hospital Group	2,000
Acushnet Rubber Co.	950
Aerovox Inc.	624
Riverside Manufacturing Co.	508
Polaroid Corp.	500
Alleghany Technologies, Inc.	339
Sacred Heart Nursing Home	300
Madeira-Twin Fashions, Inc.	287
Olin-Asahi Interconnect Tech	280
Brittany Dyeing & Printing Corp.	280

TAXES	
Residential	\$15.41
Commercial	\$33.88
Industrial	\$33.88
Personal	\$33.88

# Trends

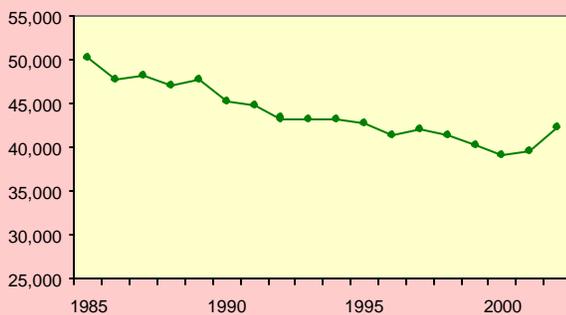
The 1980s and early-1990s were difficult times for the New Bedford economy. Manufacturers were forced to shed large numbers of jobs in an effort to restructure in the wake of new free trade laws that increased exposure to global competition. These policy changes, coupled with an extremely strong dollar, forced a number of manufacturers out of business. During the transition New Bedford had higher unemployment rates than the statewide average. This period of high unemployment caused real wages to fall significantly below state averages.

Today there are positive signs that the New Bedford economy is recovering. Despite the recession nationwide, the City's labor force is growing again. A second positive sign is the pronounced upward trend in the number of local businesses establishments visible in the last 5 years of data.

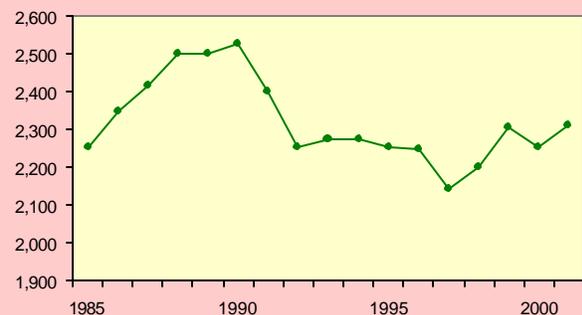
**Employment Growth, 1985 - 2001**

Sector	1985	2001	%Change
Agriculture, Forestry, Fishing	1,592	839	-47%
Government	4,755	5,539	16%
Construction	1,187	1,146	-3%
Manufacturing	20,528	8,398	-59%
Transportation, Communication, Utilities	1,453	1,546	6%
Trade	8,202	7,495	-9%
Finance, Insurance, Real Estate	1,886	1,313	-30%
Services	7,748	10,038	30%

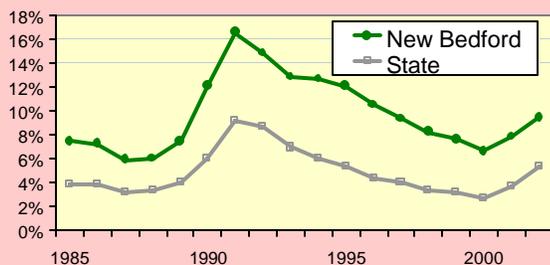
**Labor Force, 1985 - 2002**



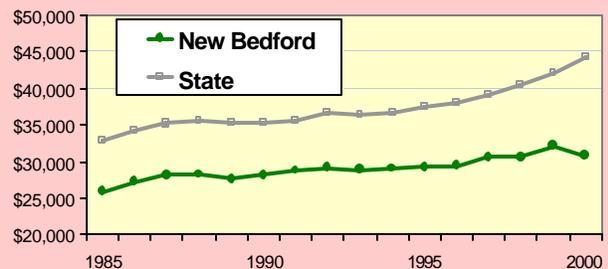
**Establishments, 1985 - 2002**



**Unemployment Rate, 1985 - 2003**



**Average Annual Wage, 1985 - 2000**



Approximately 85,000 workers live within the 8 cities and towns that make up Greater New Bedford. Local firms also attract workers from adjacent metro areas – Boston, Brockton and Providence. The labor force of this larger labor market area numbers 1.7 million.

Workers from the City of New Bedford have relatively low levels of educational attainment. During the 1990s, the percentage of residents with high school degrees increased substantially while the proportion with college degrees increased only slightly.

The slow increase in residents with college degrees can be attributed to the outward flow of more educated residents; the City's population between the ages of 18 and 34 declined by 18 percent in the 1990s. For the most part, these younger residents move to nearby areas where the demand for skilled workers is greater. A large number of educated workers with ties to New Bedford and knowledge of the area's high quality of life would like to escape the high housing prices of Greater Boston. These workers await the arrival of firms that can provide the jobs to match their skills.

**New Bedford and Adjacent Labor Market Areas**

Educational Attainment and Size of Labor Force, 2000

<b>Labor Market Area:</b>	<b>New Bedford</b>	<b>Boston</b>	<b>Brockton</b>	<b>Providence</b>
Percent High School Graduate or Higher	67.8	87.1	84.3	76
Percent Bachelors Degree or Higher	17.2	39.5	21.7	23.6
Total Civilian Labor Force	85,564	878,467	133,963	602,580

**City of New Bedford**

Educational Attainment, 1990 & 2000

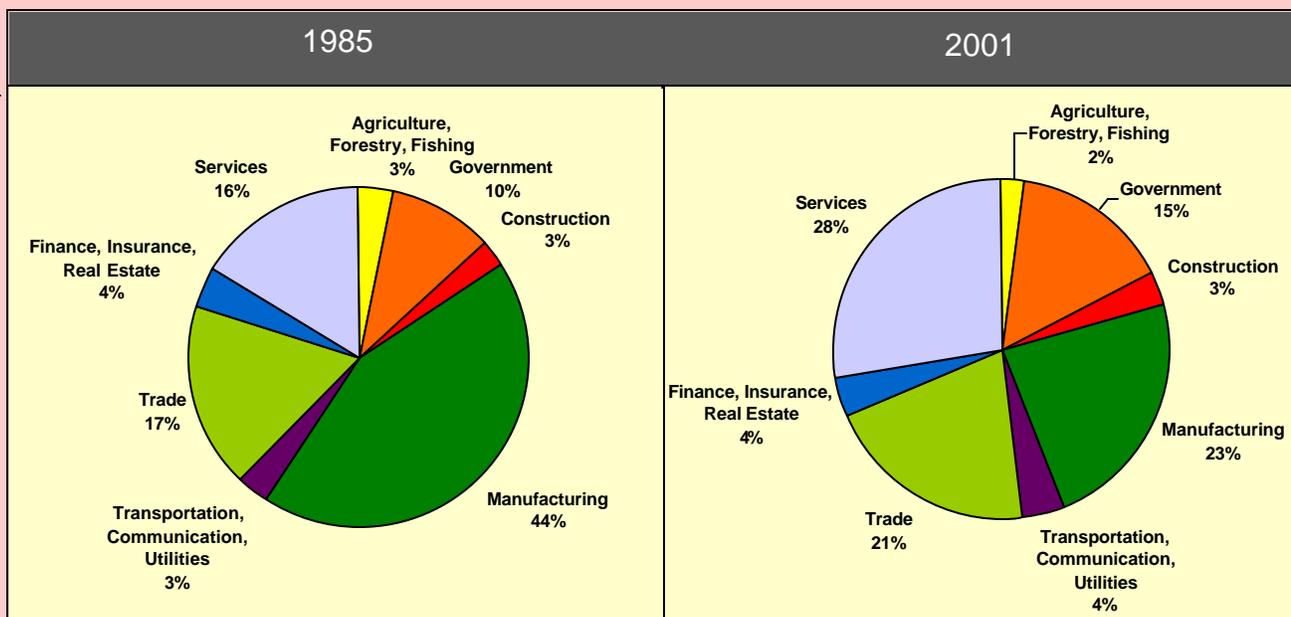
<b>Degree</b>	<b>1990</b>	<b>2000</b>
High School	50%	58%
College	10%	11%
Graduate	3%	3%

# Services

During the later half of the 1980s and the throughout the 1990s, the New Bedford economy saw rapid growth in services-based industries.

Between 1985 and 2001, services employment in the City grew by 30 percent. As a proportion of total employment, services related jobs increased from 16 percent in 1985 to 28 percent in 2001. Today over 10,000 workers participate in the City's services industries. Several thousand workers are employed in the health and social services sectors. Depository institutions, law offices, and engineering firms are also among the City's large services employers.

Data from the Massachusetts Department of Employment and Training shows that these jobs are well-paying. The average weekly wage of a health services employee, for instance, is over \$700.



## Profile of Services Employment

(Quarter Ending December 2001)

Sector	Firms	Jobs	Average Weekly Wage
Health Services	139	5,036	738
Eating and Drinking Places	186	2,088	232
Social Services	99	1,745	424
Depository Institutions	34	740	580
Personal Services	68	580	492
Business Services	65	561	437
Legal Services	91	326	958
Communications	9	273	963
Trucking And Warehousing	30	270	694
Engineering and Management Services	60	270	1,069
Insurance Agents	49	240	768
Real Estate	58	183	517
Nondepository Institutions	8	104	2,268

# Manufacturing

Manufacturers employ 8,400 workers in the City of New Bedford, roughly one-quarter of the local workforce.

In the 1980s and 1990s, New Bedford's manufacturers adopted high-technology production methods to compete in increasingly global markets. These high-tech manufactures are essential to the regional economy, providing thousands of well-paid jobs to area residents - five firms in the instrumentation production sector employ 1,040 workers at an average weekly wage of \$1,088 - seven firms manufacturing electronic products employ 786 workers earning an average of \$594 weekly. Producers in several other sectors, including telecommunications and textiles, are also important to the local economy.

## Profile of Manufacturing Employment

(Quarter Ending December 2001)

<b>Sector</b>	<b>Firms</b>	<b>Jobs</b>	<b>Average Weekly Wage</b>
Apparel And Other Textile Products	16	1,159	433
Instruments And Related Products	5	1,040	1,088
Food Products	27	1,012	647
Special Trade Contractors	137	943	798
Rubber and Plastic Products	6	825	712
Primary Metal Industries	3	812	936
Electronic & Other Electric Equipment	7	786	594
Textile Mill Products	14	568	614
Printing and Publishing	14	487	564
General Building Contractors	37	238	788
Industrial Machinery And Equipment	16	197	954
Transportation Equipment	9	126	540
Fabricated Metal Products	11	119	836
Paper and Allied Products	5	112	582

## Economic Development Contacts

---

### **Office of the Mayor**

Honorable Scott W. Lang  
133 William Street  
New Bedford, Massachusetts 02740  
Phone - (508) 979-1410  
Fax - (508) 991-6189

### **New Bedford Economic Development Council, Inc.**

Matthew A. Morrissey, Executive Director  
1213 Purchase Street, 3rd Floor  
New Bedford, MA 02740  
Phone - (508) 991-3122  
Fax - (508) 991-7372  
[info@nbedc.org](mailto:info@nbedc.org)

### **Office of Housing and Community Development**

Patrick Sullivan, Director  
608 Pleasant Street  
New Bedford, MA 02740  
Phone - (508) 979-1500  
Fax - (508) 979-1575  
[patrick@www.ci.new-bedford.ma.us](mailto:patrick@www.ci.new-bedford.ma.us)

### **City of New Bedford Department of Planning**

David Kennedy, Director  
133 William Street - Room 303  
Phone - (508) 979-1488  
[davek@www.ci.new-bedford.ma.us](mailto:davek@www.ci.new-bedford.ma.us)

### **New Bedford Area Chamber of Commerce**

794 Purchase Street  
New Bedford, MA 02740  
Tel - (508) 999 - 5231  
Fax - (508) 999 - 5237  
[info@newbedfordchamber.com](mailto:info@newbedfordchamber.com)

### **City of New Bedford Office of Tourism & Marketing**

Waterfront Visitor Center - Wharfinger Building  
52 Fisherman's Wharf - Old City Pier #3  
New Bedford, Massachusetts 02740-7233  
Phone - (508) 979-1745  
Fax - (508) 979-1763

### **Greater New Bedford Industrial Foundation**

Thomas G. Davis, Executive Director  
227 Union Street, Room 607  
New Bedford, Massachusetts 02740  
Phone - (508) 992-2678  
Fax - (508) 996-8461

### **New Bedford Harbor Development Commission**

Kristin Decas, Executive Director  
106 Co-op Wharf  
New Bedford, MA 02740  
Tel - (508) 961 - 3000  
Fax - (508) 979 - 1517