

BRIEF | Evolving Workforces

Boston Identified as Artificial Intelligence Leader

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CBRE’s recent national [AI talent spotlight](#) identified Boston as a leading market in the emergent artificial intelligence (AI) industry. Boston firms and institutions will play an important role in helping the technology mature and finding applications for artificial intelligence that will enable greater efficiencies in the home and the workplace.

Boston is the sixth highest-rated market for artificial intelligence talent supply in the U.S. thanks to its legacy as a robotics hub and the presence of several universities with world-class computer science and machine learning programs.

AI Professionals per Active Job Posting, Boston

38

Total Number of AI Professionals in Boston

18,500

FIGURE 1: Artificial Intelligence Talent Supply in Top 10 Markets

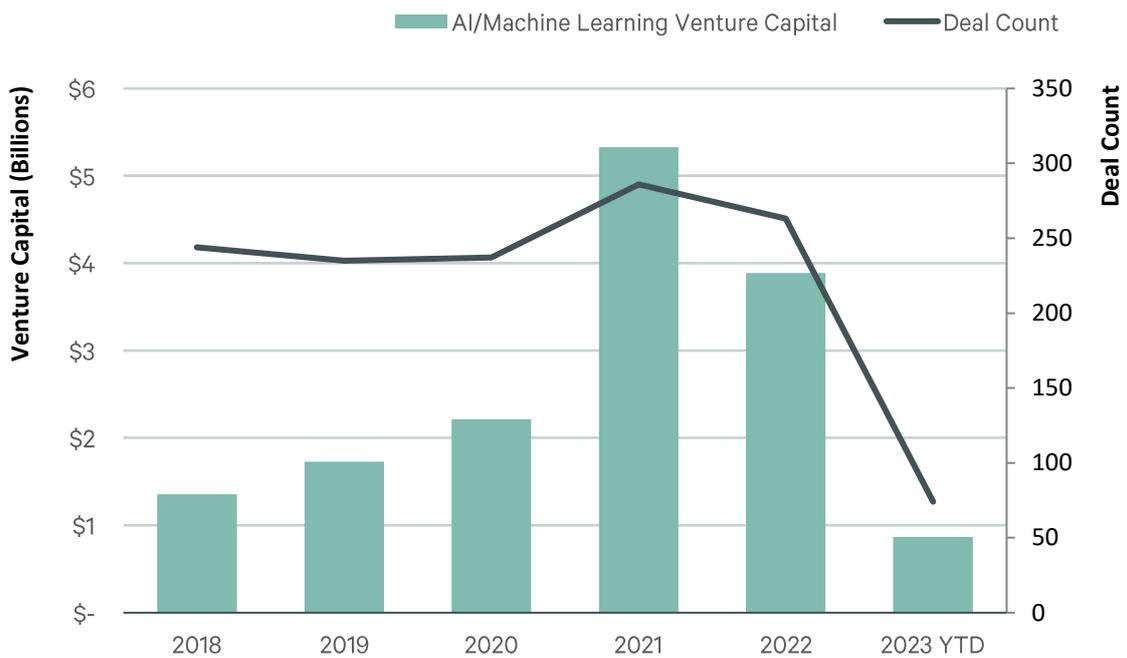


Source: CBRE Americas Consulting; LinkedIn Talent Insights, Q3 2023.

Artificial intelligence firms have captured some of the venture capital windfall that has been lavished on Greater Boston startups in recent years. While a challenging investment climate means that investment volume is significantly down year-over-year, AI firms are on track to attract as much investment as they did pre-pandemic.

Roughly one quarter of the 2018-2023 YTD AI investment sum has been directed to firms involved in biotechnology research. AI has the potential to improve efficiency and reduce costs related to drug development, diagnostics, and pharmaceutical manufacturing, among other applications. The overlapping labor demands of biotechnology, software development, and AI makes Boston an ideal market for the cross-pollination of talent and intellectual capital.

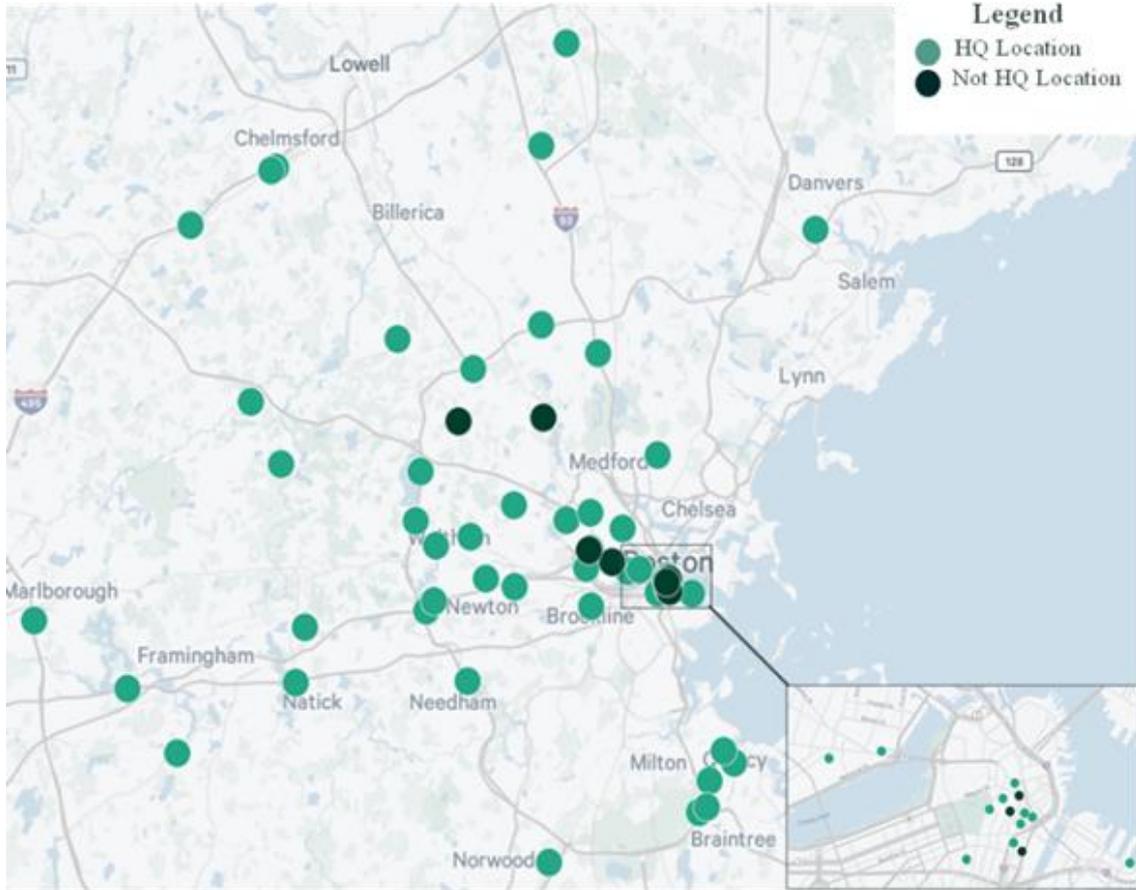
FIGURE 2: Venture Capital and Deal Count for Greater Boston AI and Machine Learning Firms



Source: PitchBook, CBRE Research Q3.

Firms dealing in AI have established themselves throughout the Greater Boston region. While the greatest concentration of firms are located in Downtown Boston and across the city’s northern suburbs, additional pockets of AI entrepreneurship can be found in Quincy and in the western suburbs along I-90. Ongoing investment into the AI industry is expected to benefit Boston as the market solidifies its place as a center of AI research and development in the years to come.

FIGURE 3: Top AI Companies in Greater Boston



Sources: The Manifest; Clutch; CBRE Research, Q3 2023.

Machine learning is one piece of Boston’s larger tech industry puzzle. According to CBRE’s [2023 Scoring Tech Talent Report](#), Boston is the seventh highest ranked tech talent market in North America. The area is home to over 160,000 workers with technology skills and produced 13,800 graduates with technology degrees in 2021 – third in the nation behind New York and Los Angeles. Boston’s eager embrace of AI could prove to make the sector an outperforming piece of the region’s technology economy.

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