

Boston

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A 2018 study conducted by the Milken Institute indicated that Massachusetts and New York were among the most innovative states in the US, ranking first and sixteenth, respectively. The four pillars of the Northeastern innovation economy are as follows: 1- academic excellence, 2- labor force education level, 3- state investments, 4- favorable environments for the emergence of startups.

The Northeast region of the US is home to some of the most prestigious academic institutions in the world, including those such as Harvard, MIT, Princeton, Columbia, Cornell, and Yale, and furthermore represents over a quarter of the American university potential.

Massachusetts in particular, is a national medical hub, consisting of the country's most well-renowned hospitals, two of which are ranked in the U.S. News's "Top 20 U.S. Hospitals (Massachusetts General Hospital and Brigham and Women's Hospital)." The health sector generates 13.6% of jobs (2014), or 50,000 people, including about 6,000 experienced researchers in the Life Sciences (LSS) sector. By capitalizing upon the dynamism of this sector, Boston and surrounding cities have built a powerful ecosystem to support the emergence of startups, composed of incubators (31), accelerators (17), co-working spaces (42) and creative spaces (25). Many bostonian institutions are reputable worldwide, such as GreenTown labs (the largest American incubator in the cleantech field), LabCentral (specialized in life sciences and biotechnologies), MassChallenge or Massrobotics (specialized in robotics). In 2018, Massachusetts start-ups raised \$12 billion, demonstrating the strength of economic actors in this region.

New York is not to be outdone - the current state governor plans to invest \$204 million to revitalize the health sector, \$77.7 million of which will go to New York City. In 2018, New York adopted an LSS initiative promising to invest \$620 million in Tax Credits and financial or real estate support, to develop its ecosystem around this area. This initiative was complemented in 2017 by a promise from the mayor of New York City to invest \$500 million in this sector over ten years. These massive investments are transforming New York City by allowing the installation of incubators, accelerators and technology companies. New York has thus become an important player in biotech and fintech. The world's tech giants also have offices in this multicultural metropolis: Microsoft, Comcast, Oracle, Amazon... New York State also attracts young entrepreneurs: 9% of companies in New York City are start-ups, which create 17% of jobs. It is the second city in the world with the largest number of unicorns, after San Francisco, with WeWork, Infor and AppNexus for example. In 2017, New York companies received \$11.5 billion in venture capital. A study conducted by Dell suggests that New York attracts and encourages the most high-potential female entrepreneurs in the world (Boston is fourth in this ranking, Paris is twelfth).

Located between these two innovation giants, Rhode Island is a small state that intends to follow in the footsteps of its neighbors by making significant investments to support innovation, particularly around Brown University.

More French [start-ups are therefore setting up in regions ranging from Boston to New York](#), due not only to

the attractiveness of this geographical area but also for their proximity to France. This phenomenon led to the creation of the French Tech NYC community in 2017 and French Tech Boston last year, which facilitate the integration of French startups into the American market.

The attractiveness as well as the economic and scientific importance of major regions (Massachusetts, Rhode Island, New York) in the Northeastern corridor of the U.S. is recognized throughout the world, and presents many opportunities for start-ups wishing to develop in the United States.