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Massachusetts Rises from #20 to #15 Overall in CNBC's 2026 Top States for Business Rankings

Massachusetts High Technology Council: Improvement Is Encouraging, But Underlying Results Tell a More Nuanced Story

Boston, MA (July 9, 2026) – Today, CNBC released its 20th annual ranking of **America's Top States for Business**, which includes both positive and troubling news for Massachusetts. Massachusetts is ranked **#15 overall**, an improvement from last year's ranking of #20.

The Commonwealth continues to benefit from extraordinary long-term assets that few states can match. Massachusetts ranks #1 in Education, #6 in Access to Capital, and #8 in Technology & Innovation, demonstrating that our research institutions, talent pipeline, investment ecosystem, and innovation economy remain among the strongest in the world.

At the same time, the rankings highlight persistent structural challenges. Massachusetts remains #49 in the nation for Cost of Doing Business, while Cost of Living ranks #39, reinforcing affordability as one of the Commonwealth's defining economic challenges. Workforce also slipped from #23 to #26, reflecting the growing difficulty of attracting and retaining talent as housing and other living costs continue to rise.

CNBC's analysis emphasizes that Massachusetts' innovation economy continues to carry the state. CNBC recognizes the Commonwealth's strengths in technology, education, capital formation, and advanced industries—including our growing defense technology and national security ecosystem.

These competitive advantages should not be taken for granted. Massachusetts continues to experience one of the highest rates of domestic outmigration, losing 182,000 residents to other states since 2020, with many relocating to states offering a lower cost of living and doing business. Sustaining the Commonwealth's leadership will require addressing the affordability pressures that increasingly influence where people choose to live, work, and invest.

"Massachusetts' improvement to 15th nationally reflects the extraordinary strengths of our innovation economy, world-class universities, investment ecosystem, and highly educated workforce," said Christopher Anderson, President of the High Tech Council. "But the rankings also make clear that these advantages continue to overcome—not solve—our competitiveness challenges. Ranking 49th in the nation for the cost of doing business should concern every policymaker. Massachusetts succeeds because of our exceptional assets, not because we have created the most competitive business climate. Our opportunity is to translate these innovation strengths into a more competitive economic environment – one that is more affordable for families, more attractive to employers and entrepreneurs, and better positioned to retain the talent that drives long-term economic growth."

Maintaining Massachusetts' position as one of the world's leading innovation economies will require building on the Commonwealth's extraordinary strengths while addressing the structural cost challenges identified in CNBC's rankings. The High Tech Council will continue advancing data-driven policies that improve affordability, encourage private-sector investment, strengthen workforce development, expand housing opportunities, modernize tax and regulatory policies, and reinforce long-term economic competitiveness.

About the Massachusetts High Technology Council
The Massachusetts High Technology Council, Inc. is an organization of CEOs and senior executives representing innovation, technology, and scientific companies, professional services firms, and research institutions dedicated to collaborating to create and sustain conditions that support investment, job growth, and improved quality of life in Massachusetts. Our members are growth-oriented, knowledge-intensive employers and institutions that develop, deliver, and depend on technology and scientific products, services, and innovations to advance their organizational objectives—a definition that covers just about all business enterprises in Massachusetts today. Our mission is to help make Massachusetts the world's most attractive place to live and work, and in which to create, operate, and grow businesses within the innovation ecosystem.

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