



BizCosts.com 2024 Industry Benchmark Reports Now Available

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Available now for download from BizCosts.com are operating cost "Benchmark Reports" of U.S. and global hubs for seven leading industries: Aerospace, Biopharma, Medical Devices, EV Equipment, Food & Beverage Processing, Distribution Warehousing and Corporate Head Offices.

BOCA RATON, FL / ACCESSWIRE / January 4, 2024 / New BizCosts® Benchmark Reports by BizCosts.com compare the cost of doing business for seven major industries in cities throughout the U.S. and around the globe. The reports analyze major geographically-variable operating costs critical to corporate site selection decisions, including labor, real estate and utilities. Cost comparisons in BizCosts.com draw from the data bank and the five-decade caseload of The Boyd Company, Inc., location consultants of Princeton, NJ.



John Boyd, Jr., Principal, The Boyd Co., Inc.

"Comparative operating costs are a critical site selection determinant. For many companies, improving the bottom line on the cost side of the ledger is far easier than on the revenue side in today's economy that is plagued by inflation, geopolitical tensions, stressed supply chains and heightened financing costs," explains John Boyd, Jr., Principal of The Boyd Co., Inc.

Also, site selection decisions are being powered by new forces like the hybrid workforce and return-to-office policies, new federal tax incentives encouraging the re-shoring of manufacturing back to the U.S., AI, robotics, growing NIMBY push-backs facing the warehousing industry, crime and social impact considerations. Expected interest rate cuts in 2024 should also create momentum for new relocations and expansions.

The new 2024 BizCosts® Benchmark Reports - priced at \$189 - provide cost comparisons for seven industries (shown below) in a series of U.S. and off-shore cities housing significant concentrations of each industry.

- Aerospace
- EV Equipment Industry
- Biopharma
- Medical Devices & Supplies
- Food & Beverage Processing
- Distribution Warehousing
- Corporate Headquarters

BizCosts® Benchmark Reports survey major city hubs of concentration for each industry both in the U.S. and offshore. Users of BizCosts® data include site-seeking companies, the real estate industry, Wall Street analysts and the economic development community.

The Changing Face of Corporate Site Selection and Data Gathering

Historically, site selection consulting organizations have played a major role in corporate relocation. While still significant, today, more and more relocation projects are carried out in-house by site-seeking companies given the explosion of online data, previous site selection experience on-hand within the company and the heightened sophistication of state, regional and local economic development organizations and their data-laden websites.

"When my father started our firm in 1975 on Princeton's Nassau Street, the site selection field was a small, under-the-radar screen industry with only a handful of players. In recent years, a great many firms in fields like accounting, engineering, architecture and HR have entered the site selection arena as a way to engage with new customers and cross-sell other downstream goods and services. The reality in today's crowded site selection field is that companies are handling more of the relocation process in-house in conjunction with their real estate broker and relying on independent information from trusted data sources like BizCosts.com," says Mr. Boyd.

For more detailed information on *BizCosts® Benchmark Reports*, click here: <https://bizcosts.com/benchmark-reports/>

About BizCosts® About The Boyd Company

BizCosts® Reports are comparative cost-of-doing business studies developed from the proprietary data bank of The Boyd Company, Inc., Location Consultants of Princeton, NJ, and now based in Boca Raton, FL.

Since 1975, The Boyd Company has influenced the direction of billions of dollars of new corporate investment throughout the U.S. and around the globe, providing site selection counsel to numerous *Fortune 500* companies, governments and organizations, including The World Bank, MIT's Work of the Future Project, The Council of Supply Chain Management Professionals, The Aerospace Industries Association and the President's National Economic Council.