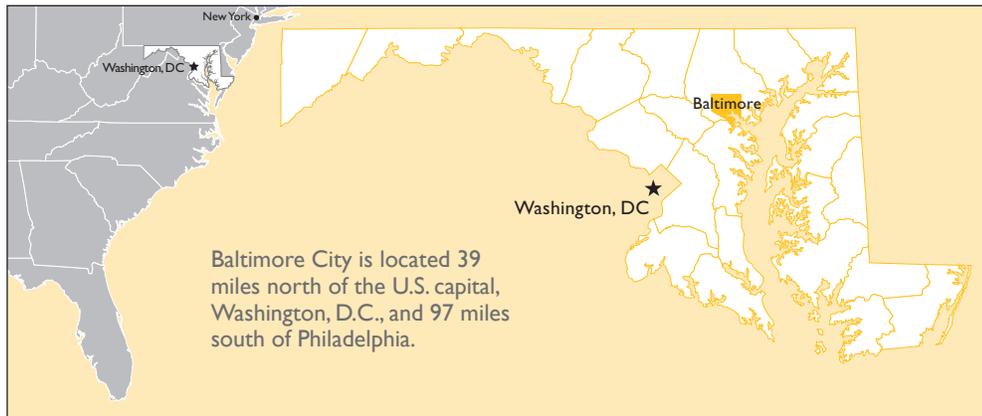


# Brief Economic Facts

## BALTIMORE CITY, MARYLAND

With a thriving port and easy access via rail, air and highways, Baltimore's strategic Mid-Atlantic location in the densely populated and economically vibrant Washington, DC–Boston corridor is a prime asset for its continued economic development. Baltimore also has six key industry sectors which present future growth opportunities – financial and professional services, health and bioscience technology, culture and tourism, information and creative services, logistics, and advanced manufacturing.



Baltimore accounts for 23 percent of the region's total population and its diverse resident base is stable and growing, slowly reversing decades of population loss. Baltimore City's 13,300 businesses employ 265,000 workers and 400 of these businesses have 100 or more workers.

More than 60 federal agencies and research labs are within 30 miles, bringing substantial federal spending and jobs to the city. Johns Hopkins Hospital and University is the largest recipient of federal research dollars nationally. The city has two state-of-the-art biotechnology business parks, and numerous other business

and industrial parks. As Baltimore is home to 13 colleges and universities, businesses have great access to a well-educated young-adult population.

The Port of Baltimore, Foreign Trade Zone #74, and Enterprise Zone are significant economic engines for the region. The Port of Baltimore is the number one roll-on/roll-off port in the U.S.; Foreign Trade Zone #74 is a non-contiguous duty free area with more than 1,200 acres; and the Enterprise Zone is the state's largest (13,453 acres) and is one of only two statewide providing Focus Area benefits.

### LOCATION

Driving distance from Baltimore:	Miles	Kilometers
Atlanta, Georgia	658	1,059
Boston, Massachusetts	397	639
Chicago, Illinois	688	1,108
New York, New York	186	299
Philadelphia, Pennsylvania	97	156
Pittsburgh, Pennsylvania	225	362
Richmond, Virginia	144	232
Washington, DC	39	63

### CLIMATE AND GEOGRAPHY<sup>1</sup>

Yearly Precipitation (inches)	41.7
Yearly Snowfall (inches)	20.2
Summer Temperature (°F)	77.5
Winter Temperature (°F)	37.8
Days Below Freezing	66.2
Land Area (square miles)	80.3
Water Area (square miles)	11.7
Shoreline (miles)	61
Elevation (feet)	sea level to 480

### POPULATION<sup>2,3</sup>

	Baltimore City Households	Baltimore City Population	Baltimore Metro*	Maryland
2000	257,996	651,154	2,552,994	5,296,486
2010	249,903	620,961	2,710,489	5,773,552
2020**	261,975	634,100	2,881,500	6,224,550

\*Baltimore City, Anne Arundel, Baltimore, Carroll, Harford, Howard and Queen Anne's counties

\*\*Projections

### POPULATION DISTRIBUTION<sup>2,3</sup> (2015)

Age	Number	Percent
Under 5	41,301	6.6
5 - 19	106,938	17.2
20 - 44	240,195	38.6
45 - 64	155,496	25.0
65 and over	77,919	12.5
Total	622,793	100.0
Median age		34.7 years

# Brief Economic Facts BALTIMORE CITY, MARYLAND

## LABOR AVAILABILITY<sup>3,4,5</sup> (BY PLACE OF RESIDENCE)

Civilian Labor Force (2015 avg.)	Labor Mkt.	
	City	Area*
Total civilian labor force	295,482	1,215,571
Employment	272,756	1,148,202
Unemployment	22,726	67,369
Unemployment rate	7.7%	5.5%

Residents commuting outside the city to work (2011-2015)	Number	Percent
	102,543	38.6%

Employment in selected occupations (2011-2015)		
Management, business, science and arts	109,710	40.5%
Service	56,414	20.8%
Sales and office	62,477	23.1%
Production, transp. and material moving	27,154	10.0%

\* Baltimore City and Anne Arundel, Baltimore and Howard counties

## MAJOR EMPLOYERS<sup>6,7</sup> (2016)

Employer	Product/Service	Employment
Johns Hopkins University	Higher education	25,800
Johns Hopkins Hospital & Health System*	Medical services	18,500
University of Maryland Medical System*	Medical services	11,450
Univ. System of Maryland**	Higher education	9,010
MedStar Health*	Medical services	6,175
LifeBridge Health*	Medical services	5,315
Amazon.com	Fulfillment center	4,500
Mercy Health Services	Medical services	4,030
St. Agnes HealthCare	Medical services	3,265
Exelon	Energy products, svcs.	2,950
Kennedy Krieger Institute	Health services	2,600
Maryland Institute College of Art	Higher education	2,140
Veterans Health Admin.*+	Medical services	2,060
Under Armour	HQ / athletic apparel	1,855
FutureCare	Nursing care	1,710
Morgan State University	Higher education	1,700
U.S. Social Security Admin.+	Income security prog.	1,600
H&S Bakery	Commercial food prods.	1,575
Broadway Services	Support services mgmt.	1,540
Loyola University Maryland	Higher education	1,360
Horseshoe Casino	Casino gaming	1,340

Excludes post offices, state and local governments, national retail and national foodservice; includes higher education

\* Includes multiple facilities

\*\* Includes UMB, UB and Coppin State University

+ Employee counts for federal and military facilities exclude contractors to the extent possible; embedded contractors may be included

## EMPLOYMENT<sup>4</sup> (2015, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	79	10,066	3.0	\$1,565
State government	126	34,727	10.4	1,229
Local government	220	24,408	7.3	1,127
Private sector	13,291	264,865	79.3	1,184
Construction	749	10,319	3.1	1,195
Manufacturing	419	10,819	3.2	1,073
Trade, transportation and utilities	2,925	41,042	12.3	1,077
Information	196	4,164	1.2	1,632
Financial activities	1,261	16,180	4.8	2,592
Professional and business services	2,560	42,386	12.7	1,195
Education and health services	1,727	100,039	29.9	1,220
Leisure and hospitality	1,785	29,665	8.9	541
Other services	1,659	10,245	3.1	770
<b>Total</b>	<b>13,716</b>	<b>334,066</b>	<b>100.0</b>	<b>1,196</b>

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (2015)

Selected Occupations	Median	Entry	Experienced
Accountants	\$32.75	\$23.50	\$41.50
Biological technicians	18.50	16.25	23.50
Bookkeeping/accounting clerks	20.25	14.75	23.25
Computer systems analysts	36.75	23.75	44.75
Customer service representatives	16.75	11.50	19.25
Electrical engineers	40.25	28.25	48.75
Electronics engineering technicians	32.00	23.25	34.75
Freight, stock and material movers, hand	11.50	9.25	15.75
Industrial truck operators	21.00	13.75	26.00
Maintenance workers, machinery	21.75	15.50	26.75
Network administrators	42.50	27.75	50.75
Packaging and filling machine operators	13.00	10.50	15.75
Packers and packagers, hand	10.00	8.75	11.75
Secretaries	19.25	13.75	21.50
Shipping/receiving clerks	16.50	12.00	20.00
Team assemblers	14.00	9.25	17.25
Telemarketers	9.00	8.50	10.00

Wages are an estimate of what workers might expect to receive in Baltimore City and may vary by industry, employer and locality

# Brief Economic Facts BALTIMORE CITY, MARYLAND

## SCHOOLS AND COLLEGES<sup>3,8</sup>

### Educational Attainment - age 25 & over (2011-2015)

High school graduate or higher	82.5%
Bachelor's degree or higher	28.7%

### Public Schools

Number: 42 elem.; 71 middle/combined; 20 high; 33 charter
Enrollment: 82,354 (Sept. 2016)
Cost per pupil: \$14,991 (2014-2015)
Students per teacher: 16.0 (Oct. 2016)
High school career / tech enrollment: 8,290 (2016)
High school graduates: 4,050 (July 2015)

### Nonpublic Schools Number: 137 (Sept. 2016)

### Higher Education Enrollment ('16) Degrees ('15)

#### 2-year institution

Baltimore City Community College	4,395	405
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#### Major 4-year institutions

Coppin State University	2,939	491
Johns Hopkins University	23,917	7,199
Loyola University Maryland	6,084	1,607
Maryland Institute College of Art	2,122	595
Morgan State University	7,689	1,225
Notre Dame of Maryland University	2,532	730
University of Baltimore	5,983	1,477
University of Maryland, Baltimore	6,482	2,067

## TAX RATES<sup>9</sup>

### Baltimore City Maryland

**Corporate Income Tax (2017)** none 8.25%

Base – federal taxable income

**Personal Income Tax (2017)** 3.20% 2.0%-5.75%\*

Base – federal adjusted gross income

\*Graduated rate peaking at 5.75% on taxable income over \$300,000

**Sales & Use Tax (2017)** none 6.0%

Exempt – sales for resale; manufacturer's purchase of raw materials; manufacturing machinery and equipment; purchases of materials and equipment used in R&D and testing of finished products; purchases of computer programs for reproduction or incorporation into another computer program for resale

**Real Property Tax (FY 17)** \$2.248 \$0.112

Effective rate per \$100 of assessed value

In addition to this rate, there are some miscellaneous taxes and/or special taxing areas in the city

**Business Personal Property Tax (FY 17)** \$5.62 none

Rate per \$100 of depreciated value

Exempt – manufacturing and R&D machinery, equipment, materials and supplies; manufacturing, R&D and warehousing inventory

### Major Tax Credits Available

One Maryland, Enterprise Zone (including Focus Area), Job Creation, R&D, Biotechnology and Cybersecurity Investment, Brownfields, Arts & Entertainment District

## INCOME<sup>3</sup> (2011-2015)

Distribution	Percent Households		U.S.
	Baltimore City	Maryland	
Under \$25,000	32.2	15.3	23.0
\$25,000 - \$49,999	24.1	17.9	23.5
\$50,000 - \$74,999	16.7	17.1	17.8
\$75,000 - \$99,999	10.0	13.4	12.1
\$100,000 - \$149,999	9.9	18.2	13.1
\$150,000 - \$199,999	3.7	9.0	5.1
\$200,000 and over	3.4	9.2	5.3
Median household	\$42,241	\$74,551	\$53,889
Average household	\$61,731	\$97,801	\$75,558
Per capita	\$25,707	\$36,897	\$28,930
Total income (millions)	\$14,955	\$211,875	\$8,834,710

## HOUSING<sup>2,3,10</sup>

**Occupied Units (2011-2015)** 242,268 (47.1% owner occupied)

Housing Transactions	Units	Median Selling Price
All arms-length transactions (2015)	6,254	\$136,145
All multiple-listed properties (2016)*	8,252	\$127,413

\*Excludes auctions and FSBO

## BUSINESS AND INDUSTRIAL PROPERTY<sup>6</sup>

### Business and Industrial Parks

Cross Roads Business Park	Holabird Business Park
Hollander 95 Business Park	Park Circle Business Park
Seton Business Park	
Carroll Camden Industrial Park	
Chesapeake Commerce Center	
Johns Hopkins Bayview Research Campus	

### Biotechnology Parks

Science + Technology Park at Johns Hopkins – 20 acres
University of Maryland BioPark – 12 acres

### Business Incubators

Betamore	Maker Spaces
BioInnovation Center	Baltimore Hackerspace
BMore Kitchen	Baltimore Node
Emerging Tech. Centers (ETC)	City Garage/The Foundry
FastForward	Open Works
Harbor Launch at IMET	
LifeBridge BioIncubator	

### Market Profile Data (2016)

	Low	High	Average
<b>Land – cost per square foot</b>			
Industrial	\$6.75	\$200.00	\$39.73
Office	NA	NA	NA
<b>Rental Rates – per square foot</b>			
Warehouse / Industrial	\$1.01	\$21.50	\$6.50
Flex / R&D / Technology	\$1.00	\$23.00	\$10.90
Class A Office	\$20.77	\$26.26	\$22.83

# Brief Economic Facts // BALTIMORE CITY, MARYLAND

## TRANSPORTATION

**Highways:** I-70, I-83, I-95, I-395, I-695, I-895, U.S. 40, MD 295 (Baltimore-Washington Parkway) – a total of 32 primary roadway miles

**Mass Transit:** MARC commuter rail linking Baltimore with Washington, D.C; light rail connections to BWI airport, northern and southern metro suburbs, and industrial parks; Metro (subway) connections from northwest suburbs directly to Johns Hopkins medical campus; municipal bus service to surrounding metropolitan counties; private bus service to rest of state, other major cities

**Rail:** Freight - CSX Transportation, Norfolk Southern Railway, Canton Railroad; Passenger - Amtrak

**Truck:** Over 120 local and long-distance trucking establishments serve the City

**Water:** Port of Baltimore—50' dredged channel, post-Panamax Class capability, seven public terminals, Intermodal Container Transfer Facility, and passenger/tourism cruise facility

**Air:** Baltimore/Washington International Thurgood Marshall Airport (BWI)—5 concourses (4 domestic, 1 international/swing); 68 jet gates, 5 gates dedicated to commuter aircraft; 4 scheduled cargo airlines; 395,000-square-foot Air Cargo Center includes a 60,000-square-foot cargo building in the Midfield Cargo Complex; Foreign Trade Zone; 17-acre air cargo ramp; ramp parking for 17 aircraft with direct nose-in access for 8 freighters

## RECREATION AND CULTURE

**Sports and Recreation:** Orioles (MLB), Ravens (NFL), Baltimore Blast (Major Arena Soccer League); Pimlico Racetrack (home to the Preakness), Horseshoe Casino Baltimore, the Maryland Zoo in Baltimore, boating in the Inner Harbor and Chesapeake Bay

**Cultural:** Baltimore Museum of Art, Walters Art Museum, American Visionary Art Museum, Maryland Historical Society, B&O Railroad Museum, Baltimore Streetcar Museum, National Great Blacks in Wax Museum, Baltimore Museum of Industry, Reginald F. Lewis Museum of African American History and Culture, Babe Ruth Museum, Baltimore Symphony Orchestra, Modell Performing Arts Center at the Lyric, Hippodrome at the France-Merrick Performing Arts Center, Everyman Theatre, Center Stage, Chesapeake Shakespeare Company, numerous other venues, events, and festivals

**Arts & Entertainment Districts:** Bromo Tower, Highlandtown, Station North

**Historical:** Fort McHenry, Lexington Market, Edgar Allan Poe's grave, Babe Ruth's birthplace, Washington Monument, U.S.S. Constellation, Fells Point

**Inner Harbor Attractions:** National Aquarium, Maryland Science Center, Federal Hill Park, Pier Six Pavilion, Maritime Museum, Port Discovery Children's Museum, Harborplace and the Gallery, Power Plant, and Power Plant Live!

## UTILITIES

**Electricity and Gas:** Baltimore Gas and Electric; customers of investor-owned utilities and major cooperatives may choose their electric and gas suppliers

**Water and Sewer:** Baltimore City Bureau of Water and Wastewater

**Telecommunications:** Primary local carrier is Verizon Maryland; Verizon and other major telecommunication providers offer state-of-the-art services to businesses in Baltimore City

## GOVERNMENT<sup>11</sup>

Baltimore is an independent city and the only city in Maryland not located within a county.

**Government:** Mayor and 15-member city council elected for four-year terms; charter form of government allows for the separation of the executive from the legislative branch; lawmaking powers are vested in an elected legislative body Catherine E. Pugh, Mayor 410.396.3100

Bernard C. (Jack) Young, President, City Council 410.396.4804

**Website:** [www.baltimorecity.gov](http://www.baltimorecity.gov)

**City Bond Rating:** AA (S&P); Aa2 (Moody's)

**Baltimore Development Corporation (BDC)**

William H. Cole, President and CEO

36 South Charles Street, Suite 2100

Baltimore, Maryland 21201

Telephone: 410.837.9305

Email: [info@baltimoredevelopment.com](mailto:info@baltimoredevelopment.com)

[www.baltimoredevelopment.com](http://www.baltimoredevelopment.com)

**EconView** - the City's interactive mapping tool developed to display real estate, neighborhood, and public investment throughout Baltimore City  
[cityview.baltimorecity.gov/econview](http://cityview.baltimorecity.gov/econview)

### Sources:

- 1 National Oceanic and Atmospheric Administration (1981-2010 normals); Maryland Geological Survey
- 2 Maryland Department of Planning
- 3 U.S. Bureau of the Census
- 4 Maryland Department of Labor, Licensing and Regulation, Office of Workforce Information and Performance
- 5 U.S. Bureau of Labor Statistics
- 6 Baltimore Development Corporation
- 7 Maryland Department of Commerce
- 8 Maryland State Department of Education; Maryland Higher Education Commission
- 9 Maryland State Department of Assessments and Taxation; Comptroller of the Treasury
- 10 Maryland Association of Realtors
- 11 Maryland State Archives; Maryland Association of Counties