

# Brief Economic Facts

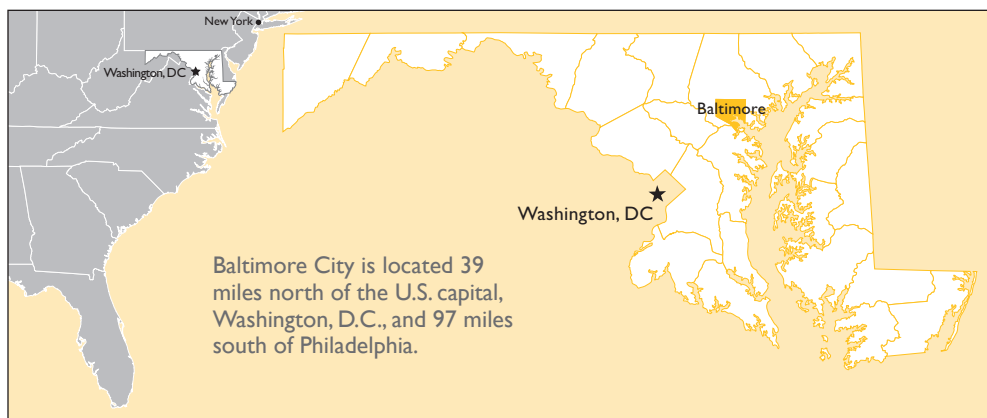
## BALTIMORE CITY, MARYLAND

Baltimore is centrally located in the Mid-Atlantic region with easy access via highways, port, rail and air travel, which makes the city highly attractive to both residents and businesses. Baltimore has six key industry sectors that present further growth opportunities – financial and professional services, health and bioscience technology, culture and tourism, information and creative services, logistics, and advanced manufacturing.

Approximately 2.8 million people live in Baltimore and its surrounding region.

Major businesses located in the city include Under Armour, Pandora Americas, Legg Mason, Exelon and Morgan Stanley. The City's private sector industries generate \$36.7 billion in economic output.

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



business and industrial parks. Baltimore is home to 12 colleges and universities, providing an abundance of intellectual and workforce talent.

The Port of Baltimore and Foreign-Trade Zone #74 (FTZ) are also significant economic engines for the region. The Port of Baltimore is the number one roll-on/roll-off port in the U.S., and FTZ #74 is a non-contiguous duty free area with more than 1,200 acres. These assets provide great benefits for conducting business globally.

### 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**	254,259	616,300	2,851,100	6,141,900

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

\*\*Projections

### POPULATION DISTRIBUTION<sup>2,3</sup> (2018)

Age	Number	Percent
Under 5	37,992	6.3
5 - 19	101,677	16.9
20 - 44	231,882	38.5
45 - 64	146,557	24.3
65 and over	84,387	14.0
Total	602,495	100.0
Median age		35.6 years

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

	City	Labor Mkt. Area*
Civilian Labor Force (2018 avg.)		
Total civilian labor force	289,758	1,233,616
Employment	273,304	1,183,088
Unemployment	16,454	50,528
Unemployment rate	5.7%	4.1%

Residents commuting outside the city to work (2013-2017)	Number	Percent
	104,631	38.3%

Employment in selected occupations (2013-2017)		
Management, business, science and arts	117,106	42.1%
Service	57,638	20.7%
Sales and office	60,717	21.8%
Production, transp. and material moving	27,679	10.0%

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

## MAJOR EMPLOYERS<sup>6,7</sup> (2018-2019)

Employer	Product/Service	Employment
Johns Hopkins Hospital & Health System*	Medical services	20,485
Johns Hopkins University	Higher education	18,600
University of Maryland Medical System*	Medical services	11,450
Univ. System of Maryland**	Higher education	8,965
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 Inst. College of Art	Higher education	2,140
Veterans Health Admin.*+	Medical services	2,060
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
Under Armour	HQ / athletic apparel	1,575
Broadway Services	Support services mgmt.	1,540
Horseshoe Casino	Casino gaming	1,360
Loyola University Maryland	Higher education	1,360
T. Rowe Price Group	HQ / financial services	1,300

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> (2018, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	78	10,595	3.1	\$1,678
State government	123	34,198	9.9	1,254
Local government	220	23,883	6.9	1,225
Private sector	13,275	275,293	80.0	1,253
Natl. resources and mining	4	8	0.0	639
Construction	762	11,068	3.2	1,314
Manufacturing	430	10,806	3.1	1,176
Trade, transportation and utilities	2,772	41,374	12.0	1,055
Information	206	4,234	1.2	1,799
Financial activities	1,275	16,267	4.7	2,928
Professional and business services	2,660	47,510	13.8	1,284
Education and health services	1,773	103,829	30.2	1,267
Leisure and hospitality	1,753	29,547	8.6	595
Other services	1,633	10,647	3.1	815
Total	13,969	343,970	100.0	1,264

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (2018)

Selected Occupations	Median	Entry	Experienced
Accountants	\$33.42	\$24.02	\$42.43
Biological technicians	20.13	15.86	24.82
Bookkeeping/accounting clerks	21.58	16.28	24.85
Computer systems analysts	43.14	29.77	51.42
Customer service representatives	17.46	12.86	20.93
Electrical engineers	55.08	32.98	70.03
Electronics engineering technicians	33.58	23.26	34.88
Freight, stock and material movers, hand	14.36	10.67	22.35
Industrial truck operators	18.07	13.89	21.31
Inspectors, testers, sorters	19.76	12.27	25.58
Maintenance workers, machinery	22.39	14.11	25.99
Network administrators	46.65	33.23	56.02
Packaging and filling machine operators	14.47	9.84	16.13
Packers and packagers, hand	13.02	11.03	14.39
Secretaries	19.64	14.42	22.57
Shipping/receiving clerks	16.35	12.38	19.90
Stock clerks and order fillers	11.41	10.24	14.61
Team assemblers	13.68	11.29	16.20

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

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

### Educational Attainment - age 25 & over (2013-2017)

High school graduate or higher	84.2%
Bachelor's degree or higher	30.4%

### Public Schools

Number: 39 elem.; 64 middle/combined; 20 high; 34 charter
Enrollment: 79,297 (Sept. 2018)
Cost per pupil: \$15,376 (2017-2018)
Students per teacher: 16.1 (Oct. 2018)
High school career / tech enrollment: 9,514 (2017)
High school graduates: 4,108 (July 2018)

### Nonpublic Schools Number: 125 (Sept. 2018)

Higher Education (2018)	Enrollment	Degrees
<b>2-year institution</b>		
Baltimore City Community College	4,557	443
<b>Major 4-year institutions</b>		
Coppin State University	2,738	479
Johns Hopkins University	26,152	8,377
Loyola University Maryland	5,645	1,699
Maryland Institute College of Art	2,181	572
Morgan State University	7,712	1,475
Notre Dame of Maryland University	2,373	613
University of Baltimore	5,041	1,454
University of Maryland, Baltimore	6,777	2,221

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

	Baltimore City	Maryland
<b>Corporate Income Tax (2019)</b>	none	8.25%
Base – federal taxable income		
<b>Personal Income Tax (2019)</b>	3.20%	2.0%-5.75%*
Base – federal adjusted gross income		
*Graduated rate peaking at 5.75% on taxable income over \$300,000		
<b>Sales &amp; Use Tax (2019)</b>	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		
<b>Real Property Tax (FY 20)</b>	\$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		
<b>Business Personal Property Tax (FY 20)</b>	\$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		
<b>Major Tax Credits Available</b>		
One Maryland, Enterprise Zone (including Focus Area), Job Creation, More Jobs for Marylanders (Tier I), R&D, Biotechnology and Cybersecurity Investment, Brownfields, Arts & Entertainment District		

## INCOME<sup>3</sup> (2013-2017)

Distribution	Percent Households		
	Baltimore City	Maryland	U.S.
Under \$25,000	29.5	14.2	21.3
\$25,000 - \$49,999	23.2	17.1	22.5
\$50,000 - \$74,999	16.8	16.5	17.7
\$75,000 - \$99,999	10.5	13.1	12.3
\$100,000 - \$149,999	10.9	18.7	14.1
\$150,000 - \$199,999	4.5	9.7	5.8
\$200,000 and over	4.6	10.7	6.3
Median household	\$46,641	\$78,916	\$57,652
Average household	\$68,623	\$103,845	\$81,283
Per capita	\$28,488	\$39,070	\$31,177
Total income (millions)	\$16,455	\$226,495	\$9,658,475

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

<b>Occupied Units (2013-2017)</b>	239,791 (47.4% owner occupied)
<b>Housing Transactions (2018)*</b>	
Units sold	8,450
Median selling price	\$139,723

\*All multiple listed properties; excludes auctions and FSBO

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

### Business and Industrial Parks

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

### Biotechnology Parks

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

### Business Incubators

Baltimore Food Hub
Betamore
BioInnovation Center
BMore Kitchen
Emerging Tech. Centers (ETC)
FastForward
Harbor Launch at IMET
LifeBridge BioIncubator

### Maker Spaces

Baltimore Hackerspace
Baltimore Node
Open Works

Market Profile Data (2018)	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; BaltimoreLink bus service within the city and 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:** More than 120 local and long-distance trucking establishments serve the City

**Water:** Port of Baltimore—50' dredged channel, Neo-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); 70 jet gates, 2 gates dedicated to commuter aircraft; 5 scheduled cargo airlines; 395,000 sf Air Cargo Center includes a 60,000 sf 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, Pennsylvania Avenue Black A&E District

**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  
Bernard C. (Jack) Young, Mayor 410.396.3100  
Brandon M. Scott, 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)**

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36 South Charles Street, Suite 2100  
Baltimore, Maryland 21201  
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[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, 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