







MARYLAND RANKINGS

June – November 2021

RECENT UPDATES

*Major updates to Maryland’s rankings since the June 2021 Rankings Document

-  **#1** – Cyberstates Diversity Index which measures diverse representation in tech (new in 2021)
-  **#40** – Unemployment rate rank in September 2021 at 5.9% (Rank 35 in May 2021 at 6.1%)
-  **#17** – 3-month growth in Total Nonfarm Jobs in September 2021 at 1.1% (Rank 20 in May 2021 at 1.0%)
-  **Baltimore ranks #2** among large cities for fDi Intelligence’s measure of connectivity which includes internet, airport access, ports, and more
-  **1.9 million passenger flights** in August 2021, the most since the pandemic began
-  **#3** – Inc. 5000 fastest growing companies as share of total firms (2021)





Business Climate Rankings

Why? Important for tracking perceptions about Maryland from external constituencies.

-  **#3** – Inc. 5000 fastest growing companies as share of total firms (2021)
-  **#9** – Best and Worst States for Business: 24/7 Wall St. (2020 – was #18 in 2019)
-  **#5** – Best Economies: 24/7 Wall St. (2020 – was #8 in 2019)
-  **#38** – Chief Executive Best and Worst States (2021 – was #35 in 2020)
-  **#34** – Forbes Best States for Business (2019 – was #27 in 2018)
-  **#12** – CNBC Top States for Business (2021 – was #31 in 2019)


Workforce and Wages

Why? Indicator of workforce availability and skills, factor in cost of doing business and quality of life

-  **#32** – Unemployment – 6.2% (April 2021; was 25th at 5.5% in December 2014)
-  **#13** – Labor Force Participation Rate (65.3%) (April 2021; was #14 at 66.8% in December 2014)
-  **#15** – Private sector average wage growth (December 2020 at 14.1%; was #35 in December 2014 at 3.4%)
-  **#20** – Private sector job growth (13.2% from April 2020 – 2021; Up from #32 Feb 2020 – 2021)







Taxes and Regulations

Why? Major factor in business and household location decisions

-  **A** for Small Business Friendliness by Thumbtack.com (2020)
-  **#44** State Business Tax Climate: Tax Foundation (2021 – was #43 in 2020)
-  **#40** Entrepreneur-friendly states: Small Business Policy Index (2019)
-  **#14** highest state and local tax collections as a percentage of personal income at 10.8%; above US median of 10.1% in 2019 (was ranked 13 in 2018)
-  **#8** highest state and local taxes per capita at \$6,527; above US average of \$5,392 in 2019 (was #7 in 2018)












Population

Why? Necessary for vibrant economy; indicator of attractive quality of life

-  Baltimore and Washington top 5 increase in young college graduates (Pew Stateline)
-  Baltimore is top 3 Wall Street Journal cities for recent college grads WSJ 2019
-  Baltimore #7 among large metros for share of creative class workers in 2017
-  #2 Millionaire households for 2019 – 9.7% of households have \$1 million or more in investable or liquid assets
-  **#32** Population growth 2018 to 2019 (0.2%) (was #29 2017-18)
-  **#39** Rate of net domestic out-migration 2019 (was #41 in 2018)











Education and Innovation

Why? Indicator of workforce availability and skills, factor in cost of doing business and quality of life

-  **#2** STEM jobs (10.2%)
(Was #1 in 2019)
-  **#12** Public school expenditures per pupil (\$14,933)
-  **#4** Bachelor's degree attainment; **#2** graduate degree attainment
-  **#4** Schools: Education Week, Quality Counts 2020
-  **#14** Venture capital investment 2020 (\$1.16 billion and 79 deals)
-  **#4** Milken State Technology and Science Index (2020 down from #3 in 2018)
-  **#4** ITIF State New Economy Index 2020 (Was #6 in 2017)
-  **#4** Most Innovative States WalletHub 2021
-  **#2** Most Educated States WalletHub 2021
-  **#4** Leading life sciences markets (Washington, D.C.– Baltimore)
-  **#4** Small Business Innovation Awards 2019 (\$148.2 million)













Quality of Life

Why? Major factor in business and household location decisions

-  **#17** Best States: US News 2021(7 Key areas – education, health care, infrastructure, economy, government, opportunity, and crime)
-  **#8** "Best States to Live In" 24/7 Wall St 2020 (income, poverty, life expectancy and education)
-  **4th Lowest** poverty rate for 2019, with 9.0% of the population living in poverty, compared with 12.3% for the U.S.
-  **#13** State Economies with the Most Racial Equality WalletHub 2020
-  **#6** State Energy Efficiency Scorecard 2020
-  **#16** Best state for health care WalletHub 2020
-  **#26** Quality of Life rank: Forbes Best States (poverty, crime, health)
-  **#27** Quality of Life rank: CNBC Best States (crime rates, health care quality, health coverage, environmental quality)
-  MD Median home sales price is **15.6% higher** than U.S.
-  **Baltimore #13** of top most congested cities in the U.S. (INRIX Traffic Scorecard 2021)

Infrastructure

Why? Necessary for vibrant economy; indicator of attractive quality of life

-  **#3** Grid Modernization Index 2018 – movement toward modernized electric grid
-  **#3** Broadband telecommunications adoption and average speed - ITIF 2020
-  **#1** emissions reductions (38%) 2005-2017
-  **#7** Households with a broadband subscription (89.1%) in 2019
-  **Port of Baltimore is 9th** among all ports for total dollar value of foreign cargo and 11th in foreign cargo tonnage
-  **#6** in the square footage of LEED-certified commercial and institutional green buildings per capita 2020
11 Million total BWI passengers in 2020
Down 58% from 2019
-  **#21** Infrastructure: US News Best States (roads, transit usage, energy, internet access)
-  **#36** Average electricity price per Kilowatt hour (was #33)
-  **#37** in structurally deficient bridges – 5.1% of bridges (274) in need of repair
-  **#41** highway system performance – Annual Highway Report (2020)
-  **#41** Infrastructure rank: CNBC Top States (airports and freight, road quality, commute times)
-  **#49** Commute time – average travel time to work 33.7 minutes