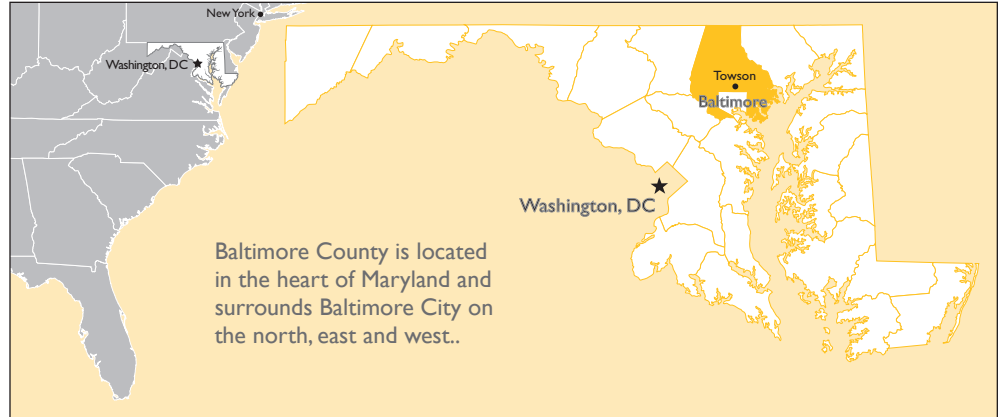


# Brief Economic Facts

## BALTIMORE COUNTY, MARYLAND

Baltimore County, the second largest job center in Maryland, enjoys a diverse economy, highly educated workforce, and attractive standard of living. The county's private sector industries generate \$50 billion in economic output. The business community is balanced across sectors with corporate or divisional headquarters for McCormick & Co.; Stanley Black & Decker Global Tools & Storage, Tescos Technologies and Textron Systems. Major operation hubs include Amazon; Bank of America; BD Life Sciences - Diagnostics; Middle River Aerostructure Systems, and T. Rowe Price. The county is home to the Social Security Administration Headquarters and Centers for Medicare and Medicaid Services.

Business environments include a research and technology park and heavy industrial properties with rail, interstate and deepwater port access. Main campuses for Towson University, UMBC, Stevenson University, and Goucher College are located throughout the county. The emerging offshore wind industry is supported at Tradeport Atlantic, the primary local site for



component manufacturing, fabrication and assembly. Rocket Lab, a global leader in spacecraft programs, started development on a highly automated carbon composite facility in the Chesapeake Enterprise Zone. Investments of over \$2B throughout the County include Metro Centre, Mill Station and Foundry Row; along with projects such as Circle East and Towson Row in the county seat.

### LOCATION

Driving distance from Towson:	Miles	Kilometers
Atlanta, Georgia	666	1,071
Baltimore, Maryland	8	13
Boston, Massachusetts	396	637
Chicago, Illinois	683	1,099
New York, New York	185	298
Philadelphia, Pennsylvania	96	154
Pittsburgh, Pennsylvania	220	354
Richmond, Virginia	152	245
Washington, DC	47	76

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

Yearly Precipitation (inches)	45.6
Yearly Snowfall (inches)	21.9
Summer Temperature (°F)	73.1
Winter Temperature (°F)	33.2
Days Below Freezing	102
Land Area (square miles)	597.6
Water area (square miles)	35
Elevation (ft)	sea level to 966 (primarily 200 to 700)

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

	Baltimore County Households	Baltimore County Population	Baltimore Metro*	Maryland
2010	316,725	805,029	2,594,194	5,773,552
2020	317,250	826,017	2,749,022	6,055,802
2030**	324,825	823,690	2,788,480	6,254,500

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

\*\*Projections

Selected places population (2020): Dundalk 67,796; Towson 59,553; Catonsville 44,701; Essex 40,505; Woodlawn 39,986; Randallstown 33,655

### POPULATION DISTRIBUTION<sup>2,3</sup> (2019-2023)

Age	Number	Percent
Under 5yrs	49,254	5.8%
5 - 19 yrs	160,797	18.9%
20 - 44 yrs	272,276	32.0%
45 -64 yrs	216,400	25.5%
65 and over	150,859	17.8%
Total	849,586	100.0%
Median age		39.5yrs

# Brief Economic Facts BALTIMORE COUNTY, MARYLAND

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

Civilian Labor Force (2024 avg.)	County	Labor Mkt. Area*
Total civilian labor force	445,794	1,459,828
Employment	436,039	1,428,659
Unemployment	9,755	31,169
Unemployment rate	2.2%	2.1%

Residents commuting outside the county to work (2019-2023)	Number	Percent
	178,439	44.7%

Employment in selected occupations (2019-2023)		
Management, business, science and arts	204,470	47.7%
Service	65,361	15.3%
Sales and office	83,905	19.6%
Production, transp. and material moving	46,669	10.9%

\*Baltimore City, Anne Arundel, Baltimore, Carroll, Harford, and Howard

## MAJOR EMPLOYERS<sup>6,7</sup> (2023-2024)

Employer	Product/Service	Employment
Amazon.com, Inc.	E-Commerce / Logistics	9,000
MedStar Health	Hospital	4,747
Greater Baltimore Medical Center	Hospital	3,289
Towson University	Public University	3,199
BD Life Science, Diagnostic Systems	Microbiology/medical, diagnostic equipment	2,950
University of Maryland, Baltimore County	Public University	2,499
CCBC	Community College	2,444
University of Maryland St. Joseph Medical Center	Hospital	2,366
Sheppard Pratt Health System	Hospital	2,250
T. Rowe Price Associates, Inc.	Financial Services & Investments	2,183
McCormick & Company, Inc.	Spices and food flavorings	2,093
Centric Business Systems, Inc.	Office Equipment Merchant Wholesalers	1,964
Erikson Senior Living/Charlestown	Skilled Nursing/Retirement Facilities	1,706
Textron (formerly AAI)	Aerospace / Defense	1,234
Kaiser Permanente	Healthcare	1,220
LifeBridge Health/Northwest Hospital Center	Hospital	1,150
Quest Diagnostics	Medical Laboratories	1,000
Under Armour	Clothing Manufacturing	1,000
Whiting Turner	General building contractor	1,000

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

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

\*\*Includes Towson University and University of Maryland Baltimore County

+Includes multiple facilities

## EMPLOYMENT<sup>4</sup> (2024)

Industry	Estab-lishments	Annual Avg. Empl.	Empl. %	Avg. Wkly. Wage
Federal Government	76	12,894	3.4%	\$2439
State Government	28	12,875	3.4%	1629
Local Government	249	30,153	8.1%	1279
Private Sector	22,925	318,126	85.0%	1322
Natural resources and mining	93	977	0.3%	1063
Construction	2,000	24,422	6.5%	1598
Manufacturing	584	13,007	3.5%	1605
Trade, Transportation, and utilities	4,006	72,807	19.5%	1065
Information	406	3,753	1.0%	2119
Financial activities	2,518	24,744	6.6%	2275
Professional and business services	5,194	55,386	14.8%	1652
Education and health services	3,807	77,963	20.8%	1153
Leisure and hospitality	2,088	33,330	8.9%	720
Other Services	2,215	11,728	3.1%	1053
<b>Total</b>	<b>23,277</b>	<b>374,049</b>	<b>100.0%</b>	<b>1367</b>

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (2023)

Selected Occupations	Median	Entry	Skilled
Accountants and Auditors	\$38.43	\$28.56	\$51.17
Aerospace Engineers	\$82.62	\$48.99	\$97.14
Assemblers and Fabricators	\$22.36	\$16.53	\$27.24
Biological Technicians	\$23.03	\$19.68	\$26.85
Bookkeeping Clerks	\$24.07	\$18.53	\$29.33
Computer Hardware Engineers	\$62.18	\$42.60	\$74.02
Network Support Specialists	\$47.59	\$30.34	\$58.49
Computer Systems Analysts	\$51.46	\$34.70	\$64.57
Computer User Support Specialists	\$28.82	\$21.64	\$35.21
Customer Service Representatives	\$19.13	\$15.67	\$24.61
Electrical Engineers	\$48.75	\$30.94	\$59.18
Electronics Engineers, not Computer	\$51.01	\$35.42	\$68.42
Industrial Truck Operators	\$20.27	\$19.02	\$22.05
Information Security Analysts	\$61.21	\$38.96	\$75.24
Inspectors, Testers, Sorters	\$26.63	\$19.40	\$32.18
Laborers and Freight, Hand	\$19.44	\$15.77	\$21.53
Machinists	\$29.35	\$21.07	\$32.74
Maintenance Workers, Machinery	\$34.39	\$23.66	\$37.55
Mechanical Engineers	\$47.73	\$35.19	\$57.80
Packaging Operators and Tenders	\$18.44	\$14.30	\$21.91
Packers and Packagers, Hand	\$14.63	\$13.80	\$16.88
Secretaries and Admin Assistants	\$22.50	\$17.12	\$28.37
Shipping, Receiving Clerks	\$21.54	\$16.45	\$24.00
Stockers and Order Fillers	\$18.87	\$15.27	\$20.42
Telemarketers	\$15.80	\$14.50	\$19.31

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

# Brief Economic Facts BALTIMORE COUNTY, MARYLAND

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

### Educational Attainment - age 25 & over (2019-2023)

High school graduate or higher	91.7%
Bachelor's degree or higher	41.4%

### Public Schools

Number: 109 elementary; 27 middle/comb.; 21 high; 3 career/tech, 1 charter

Enrollment: 110,275

Cost per pupil: \$18,086

Students per teacher: 14.3

High school career / tech enrollment: 19,614

High school graduates: 7,714

Nonpublic Schools Number: 192

### Higher Education (2023)

	Enrollment	Degrees
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#### 2-year institution

Community College of Baltimore County	15,319	2,934
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#### 4-year institutions

Goucher College	1,835	454
Stevenson University	3,483	1,020
Towson University	19,793	5,647
University of Maryland, Baltimore County	13,991	3,462

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

	Baltimore County	Maryland
<b>Corporate Income Tax</b>	none	8.25%

Base – federal taxable income

<b>Personal Income Tax</b>	3.20%	2.0-5.75%
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Base – federal adjusted gross income

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

<b>Sales &amp; Use Tax</b>	none	6.0%
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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</b>	\$1.1000	\$0.1120
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Effective rate per \$100 of assessed value

INo municipal taxes

<b>Business Personal Prop. Tax</b>	\$2.75	none
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Rate per \$100 of depreciated value

Exempt – manufacturing and R&D machinery, equipment, materials and supplies; manufacturing, R&D and warehousing inventory In an incorporated area, a municipal rate may also apply; municipal exemptions may be available

### Major Tax Credits Available

Enterprise Zone, Job Creation, More Jobs for Marylanders, R&D, New Jobs, Biotechnology and Cybersecurity Investment, A&E District

## INCOME<sup>3</sup> (2019-2023)

Distribution	Percent Households		
	Baltimore Co.	Maryland	U.S.
Under \$25,000	11.6	11.3	15.0
\$25,000 - \$49,999	14.9	12.7	17.3
\$50,000 - \$74,999	14.6	13.2	15.7
\$75,000 - \$99,999	13.2	12.0	12.7
\$100,000 - \$149,999	19.4	19.3	17.4
\$150,000 - \$199,999	11.5	12.4	9.3
\$200,000 and over	14.8	19.2	12.6
Median household	\$90,904	\$101,652	\$78,538
Average household	\$121,241	\$133,800	\$110,491
Per Capita	\$48,196	\$51,689	\$43,289
Total income (millions)	\$40,028	\$313,026	\$14,085,709

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

Occupied Units (2019-2023) 349,471 (66.5% owner-occupied)

### Housing Transactions (2024)

Units Sold	8,498
Median Selling Price	\$360,000

\*All multiple listed properties excludes auctions and FSBO

## BUSINESS AND INDUSTRIAL PROPERTY<sup>6,12</sup>

**Sparrows Point/Dundalk** - Tradepoint Atlantic's 3,000 acre redevelopment includes manufacturing, distribution, e-commerce, and ro-ro port activities in an Enterprise Zone; freight rail and interstate highway access.

**White Marsh Interchange Park** - the 56-acre campus offers space for commercial and light industrial development along the I-95 corridor.

**Metro Centre at Owings Mills** - Corporate campus and transit oriented development linked to downtown

**I-83/Hunt Valley Corridor** - Corporate HQs, tech firms, professional services, light manufacturing and operations centers. Light rail to downtown Baltimore and BWI Airport.

**Woodlawn Federal Center** - Contractors supporting SSA and CMS; less than 15 mi. from Ft. Meade and NSA.

**Southwest Business Community and Logistics Center** - Manufacturing, warehouse, distribution, logistics opportunities in an Enterprise Zone. Rail and interstate highway access, proximity to BWI Airport.

**Diamond Point Logistics Center** - New Class A industrial space with direct access to I-695

**Business Incubators:** bwtech@UMBC Research and Technology Park includes incubator and accelerator programs for Cyber, Biotech and Govtech; Towson University StarTUp Accelerator targeting venture creation.

Market Profile Data (2022)	Low	High	Average
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### Land – cost per acre (projections)

Industrial	\$94,670	\$428,750	\$368,865
Office	\$268,259	\$724,404	\$336,226

### Rental Rates – per square foot

Warehouse / Industrial	\$5.92	\$7.84	\$7.77
Flex / R&D / Technology	\$11.71	\$21.57	\$13.48
Class A Office	\$23.36	\$26.32	\$24.41

# Brief Economic Facts // BALTIMORE COUNTY, MARYLAND

## TRANSPORTATION

**Highways:** I-70, I-83, I-95, I-195, I-695, I-795, I-895, U.S. 1, U.S. 40

**Mass Transit:** Subway connects Owings Mills to Baltimore City and the Johns Hopkins medical campus; BaltimoreLink bus service; light rail from Hunt Valley to downtown Baltimore, Penn Station and BWI Marshall Airport; MARC Commuter Rail links Washington, D.C. and Fort Meade to the south and Aberdeen Proving Ground to the north. Towson Loop provides free circulator service with north/south and east/west routes throughout Towson.

**Rail:** CSX Transportation, Norfolk Southern Railway, and Tradepoint Rail provide freight carriage.

**Truck:** More than 200 local and long-distance trucking establishments.

**Water:** Port of Baltimore, 50' channel; a leading U.S. automobile and break-bulk port; seven public terminals including the state-of-the-art Intermodal Container Transfer Facility; Tradepoint Atlantic; one of only four ports on the East Coast able to accommodate Neo-Panamax ships.

**Air:** Served by Baltimore/Washington International Thurgood Marshall Airport (BWI); longest runway 10500'; Martin State Airport in Middle River is one of the largest general aviation facilities in the U.S. with full service transient capability; 7000' runway

## RECREATION AND CULTURE

Located in the heart of Maryland, only minutes from Baltimore's Inner Harbor, Oriole Park at Camden Yards and M&T Bank Stadium.

**Parks and Recreation:** Over 10,000 acres of parkland with boating, nature trails and centers, camping, fishing and canoeing; hike/ bike trails along Northern Central Railway and more than 200 miles of waterfront with 90 marinas and yacht clubs. High-quality indoor and outdoor athletic fields and nine Recreation Activity Centers. Park revitalization program includes the Baltimore Ravens themed destination playground and the Cal Ripken, Sr. Foundation Youth Development Park.

**Golf:** Five public golf courses and numerous private courses and country clubs include Caves Valley, the site of the 2025 BMW Championship, and provide excellent golfing for recreation and professional tours.

**Equestrian:** Thoroughbred champions are bred and trained in the rolling valleys of Baltimore County; point-to-point and steeplechase races attract the international racing community.

**Cultural and Historical:** Baltimore Symphony Orchestra concerts at Oregon Ridge, Asian Arts & Culture Center, Baltimore Jewish Film Festival, Hampton National Historic Site, War of 1812 historic sites, Glenn L. Martin Maryland Aviation Museum, Benjamin Banneker Museum, Fire Museum of Maryland.

**Events:** Tastings and special events at local vineyards, craft breweries and distilleries; Maryland State Fair; Towson town Spring Festival; African American Cultural Festival ([www.enjoybaltimorecounty.com](http://www.enjoybaltimorecounty.com)).

## UTILITIES

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

**Gas:** Baltimore Gas and Electric delivers natural gas; deregulation allows companies to choose their supplier

**Water and Sewer:** The Baltimore City Bureau of Water and Wastewater provides service to all the business sites in Baltimore County, and nearly all the population

**Telecommunications (data and voice):** Verizon, Comcast and numerous additional providers offer service on proprietary or leased infrastructure; all major Baltimore County business parks built since 1988 are wired for fiber optics

## GOVERNMENT

**County Seat:** Towson

**Government:** County executive and seven-member county 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; there are no incorporated cities in the county

Katherine A. Klausmeier, County Executive 410.887.2450

Mike Ertel, Chair, County Council 410.887.3385

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

**Bond Rating:** AAA (S&P); Aaa (Moody's); AAA (Fitch)

**Baltimore County Department of Economic and Workforce Development**

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[www.baltimorecountymd.gov/business](http://www.baltimorecountymd.gov/business)

Sources:

- 1 National Oceanic and Atmospheric Administration (1981-2010 normals); Maryland Geological Survey
- 2 American Community Survey
- 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 County Department of Economic and Workforce Development
- 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
- 12 Baltimore County Department of Economic and Workforce development using aggregated Costar and Newmark data