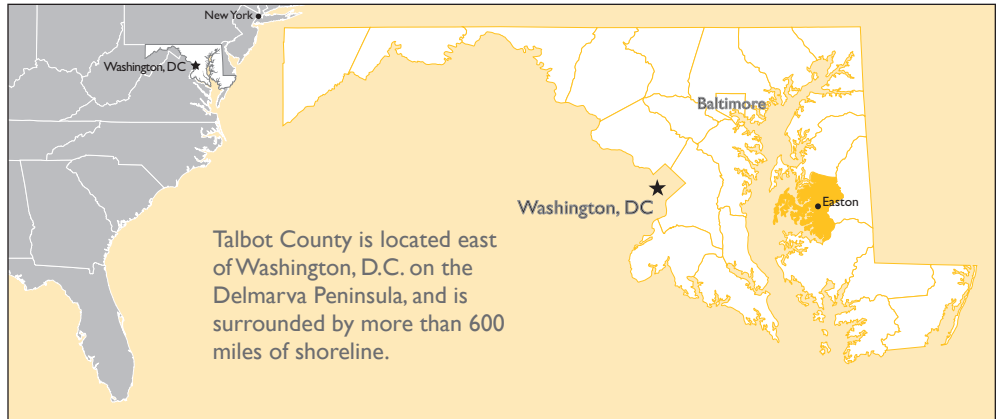


# Brief Economic Facts

## TALBOT COUNTY, MARYLAND

Talbot County is surrounded by the Chesapeake Bay with five river systems, agricultural fields and forested wetlands that provide a stable base for selected business growth. Talbot County target industries include aviation and marine services, agriculture, food production, bio and life science, small manufacturing, and environmental services. The county's private sector industries generate \$2 billion in economic output.

Located just east of the I-95 corridor on Maryland's Eastern Shore, Talbot County offers a strategic location within 70 miles of Washington, D.C. and has access to more than 90 federal labs and research facilities within a 90-mile radius. The area is commuting distance to the Annapolis/Baltimore/Washington, D.C. corridor and the Mid-Atlantic market. Eight industrial parks offer secure sites ready for the development process with infrastructure capacity and access to major roadways. Talbot County offers the lowest real property tax rate in the state and the second lowest income tax rate.



Recent projects include the Mistletoe Hall Commerce-Business Park in Easton; expansions by HVAC manufacturer The Whalen Company and employment screening company Inquiries; and the newly renovated Wylder Hotel on Tilghman Island. In addition, the 242,000 square foot former Black & Decker facility was purchased by Talbot County Government and is currently being used as a business incubator. New incentives include an Opportunity Zone in Easton, Enterprise Zones in Easton and Tilghman Island, and Maryland Commercial PACE.

### LOCATION

Driving distance from Easton	Miles	Kilometers
Atlanta, Georgia	687	1,105
Baltimore, Maryland	59	95
Boston, Massachusetts	408	657
Chicago, Illinois	744	1,197
New York, New York	197	318
Philadelphia, Pennsylvania	109	175
Pittsburg, Pennsylvania	281	451
Richmond, Virginia	168	271
Washington, DC	71	114

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

Yearly Precipitation (inches)	46.8
Yearly Snowfall (inches)	14.7
Summer Temperature (°F)	76.7
Winter Temperature (°F)	38.4
Days Below Freezing	67.1
Land Area (square miles)	258.6
Water area (square miles)	67.7
Shoreline (miles)	605
Elevation (ft)	sea level to 78

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

	Talbot County Households	Talbot County Population	Upper Eastern Shore*	Maryland
2010	16,150	37,782	235,623	5,773,552
2020	16,425	36,972	244,242	6,055,802
2030**	17,575	39,120	261,360	6,254,500

\*Caroline, Cecil, Dorchester, Kent and Talbot counties

\*\*Projections

Selected places population (2010): Easton 15,945; Trappe 1,077; St. Michaels 1,029; Tilghman Island 784; Oxford 651

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

Age	Number	Percent
Under 5yrs	1,661	4.5
5 - 19 yrs	6,036	16.2
20 - 44 yrs	8,396	22.6
45 -64 yrs	10,479	28.2
65 and over	10,595	28.5
Total	37,167	100.0
Median Age		50.5 Years

# Brief Economic Facts

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

Civilian Labor Force (2019 avg.)	County	Labor Mkt. Area*
Total civilian labor force	19,327	81,360
Employment	18,665	78,425
Unemployment	662	2,935
Unemployment rate	3.43%	3.61%

Residents commuting outside the county to work (2015-2019)	Number	Percent
	5,365	30.6%

### Employment in selected occupations (2015-2019)

Occupation	Number	Percent
Management, business, science and arts	7,979	45
Service	3,050	17.2
Sales and office	3,653	20.6
Production, transp. and material moving	1,312	7.4

\*Talbot, Caroline, Dorchester and Queen Anne's counties.

## MAJOR EMPLOYERS<sup>6,7</sup> (2020-2021)

Employer	Product/Service	Employment
University of Maryland Shore Regional Health	Medical services	1,510
Bayleigh Chase	Nursing care	300
Chesapeake Center	Services for the disabled	200
Genesis HealthCare / The Pines	Nursing care	170
Eurofins EAG Easton	Environmental testing	160
Inn at Perry Cabin by Belmond	Restaurant and lodging	160
Shore Bancshares	Financial holding company	160
Qlarant	Health care improvement	150
Chesapeake Building Components	Component building products	140
Aphena Pharma Solutions	Pharmaceutical packaging	135
United Parcel Service (UPS)	Mail and package delivery	120
APG Media of Chesapeake	Newspaper publishing	115
Comfort Keepers	Home health care services	115
YMCA of Talbot Country	Recreation and sports centers	115
Tidewater Inn	Lodging and restaurant	100
Sea Watch International	Seafood processing	85
Benedictine Programs and Services	Services for the disabled	60
Celeste Industries	Chemical manufacturing	60
Wylder Hotel Hilghman	Lodging, restaurant, and marina	55

Excludes post offices, state and local governments, national retail and national foodservice

## EMPLOYMENT<sup>4</sup> (2020)

Industry	Estab-lishments	Annual Avg. Empl.	Empl. %	Avg. Wkly. Wage
Federal Government	19	206	1.27	\$1,280
State Government	8	237	1.46	949
Local Government	19	1,448	8.93	1,071
Private Sector	1,509	14,314	88.32	871
Natural resources and mining	21	84	0.52	866
Construction	193	1,043	6.44	989
Manufacturing	33	531	3.28	938
Trade, Transportation, and utilities	301	3,274	20.20	745
Information	9	205	1.26	802
Financial activities	128	852	5.26	1,437
Professional and business services	270	2,679	16.53	971
Education and health services	179	2,421	14.94	1,087
Leisure and hospitality	178	2,488	15.35	489
Other Services	194	734	4.53	792
<b>Total</b>	<b>1,555</b>	<b>16,207</b>	<b>100.00</b>	<b>895</b>

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (2020)

Selected Occupations	Median	Entry	Skilled
Accountants	\$30.58	\$19.83	\$38.99
Aerospace engineers	\$21.14	\$16.76	\$24.98
Bookkeeping/accounting clerks	\$20.44	\$14.64	\$24.62
Computer systems analysts	\$26.31	\$15.11	\$33.82
Computer user support specialists	\$19.15	\$12.80	\$24.51
Customer service representatives	\$17.11	\$13.17	\$20.27
Electrical engineers	\$48.24	\$32.05	\$66.19
Freight, stock and material movers	\$13.83	\$11.66	\$16.85
Industrial truck operators	\$16.88	\$13.37	\$19.06
Information security analyst	\$43.80	\$22.83	\$53.27
Inspectors, testers, sorters	\$18.11	\$13.22	\$23.04
Machinists	\$26.81	\$20.36	\$30.10
Maintenance workers, machinery	\$20.90	\$16.50	\$24.46
Mechanical Engineers	\$35.05	\$26.64	\$39.89
Network support specialists	\$30.09	\$25.27	\$34.07
Packaging/filling machine operators	\$13.61	\$11.53	\$15.60
Packers and packagers hand	\$15.28	\$11.76	\$18.34
Secretaries	\$18.24	\$13.37	\$21.98
Shipping/receiving clerks	\$16.95	\$13.14	\$19.70
Stock clerks and order fillers	\$12.24	\$11.19	\$14.94
Team assemblers	\$16.56	\$13.52	\$19.05

Wages are an estimate of what workers might expect to receive on the Upper Eastern Shore (Caroline, Dorchester, Kent, Queen Anne's and Talbot counties) and may vary by industry, employer and locality

# Brief Economic Facts

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

### Educational Attainment - age 25 & over (2015-2019)

High school graduate or higher	91.25%
Bachelor's degree or higher	40.58%

### Public Schools

Number: 121 5 elementary; 2 middle/comb.; 1 high
Enrollment: 4,674
Cost per pupil: \$12,638
Students per teacher: 14.1
High school career / tech enrollment: 1,087
High school graduates: 334

### Nonpublic Schools Number: 9

Higher Education (2019)	Enrollment	Degrees
2-year institution		
Chesapeake College*	1,904	301

Several major universities are located in the region, including Salisbury University, University of Maryland Eastern Shore, Washington College, and the recently accredited University of Maryland Center for Environmental Science.

\*In adjacent Queen Anne's County; coursework is offered at locations throughout the region

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

	Talbot County	Maryland
<b>Corporate Income Tax (2021)</b>	none	8.25%

Base – federal taxable income

<b>Personal Income Tax (2021)</b>	2.40%	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 (2021)</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 (FY 21)</b>	\$0.6372	\$0.1120
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Effective rate per \$100 of assessed value

In an incorporated area, a municipal rate will also apply

<b>Business Personal Prop. Tax (FY 21)</b>	none	none
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Rate per \$100 of depreciated value

No county personal property tax on ordinary business property

\$1.593/\$100 applicable to utility operating property only In an incorporated area, a municipal rate may 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> (2015-2019)

Distribution	Percent Households		
	Talbot Co.	Maryland	U.S.
Under \$25,000	15.1	13.10	19.20
\$25,000 - \$49,999	19.5	17.00	21.20
\$50,000 - \$74,999	16.2	15.30	17.20
\$75,000 - \$99,999	14.6	13.20	12.70
\$100,000 - \$149,999	17.3	19.00	15.10
\$150,000 - \$199,999	6.5	10.50	6.80
\$200,000 and over	10.8	12.70	7.70
Median household	\$73,547	\$84,805	\$62,843
Average household	\$109,992	\$111,417	\$88,607
Per Capita	\$49,136	\$42,122	\$34,103
Total income (millions)	\$1,826	\$245,697	\$10,699,831

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

**Occupied Units (2015-2019)** 16,825 (70.30% owner occupied)

### Housing Transactions

Units Sold	894
Median Selling Price	\$640,614

\*All multiple listed properties excludes auctions and FSBO

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

Talbot County offers eight business parks and five commercial shopping centers, all located in Easton. The Town of Easton provides for water and sewer capacity, high-speed internet, cable, electric and natural gas. The business parks are immediately accessible to U.S. Route 50 with links to U.S. Routes 301 and 13 for north/south transport and I-97 and I-95 for access to Mid-Atlantic markets.

The Easton Technology Center is located adjacent to the Easton Airport and offers Class A office space on two- to three-acre sites with bundled parcels available up to 60 acres. Trappe, located on U.S. Route 50 in the southern area of the county, is poised for commercial infill and industrial development.

Market Profile Data (2019)	Low	High	Average
<b>Land – cost per acre</b>			
Industrial	\$80,000	\$180,000	\$150,000
Office	\$40,000	\$500,000*	\$200,000
<b>Rental Rates – per square foot</b>			
Warehouse / Industrial	\$5.00	\$10.00	\$7.50
Flex / R&D / Technology	\$6.00	\$10.00	\$8.00
Class A Office	\$10.00	\$20.00	\$15.00

\*With Frontage on U.S. 50

# Brief Economic Facts // TALBOT COUNTY, MARYLAND

## TRANSPORTATION

**Highways:** U.S. 50.

**Rail:** Rail sidings are not currently available in Talbot County; however, the Maryland & Delaware Railroad operates feeder lines out of Centreville and Federalsburg that connect to Norfolk Southern in Delaware

**Truck:** More than 100 local and long-distance trucking establishments are located on the Upper Eastern Shore

**Water:** Served by the Port of Baltimore with a 50' channel; a leading U.S. automobile and break-bulk port; the Mid-Shore region is also served by the Port of Seaford, Delaware on the Nanticoke River with barge off-loading capabilities for grain and aggregate

**Air:** Served by Baltimore/Washington International Thurgood Marshall Airport (BWI) and Ronald Reagan Washington National Airport; Easton Airport offers charter service to Washington, D.C. and Baltimore, shuttle service to BWI and Amtrak, general aviation services (4000' and 5500' runways); state-of-the-art fueling system and control tower are part of a \$15 million improvement project

## RECREATION AND CULTURE

**Recreation:** Talbot County Community Center provides sports fields, indoor ball court, and professional-size rinks for curling, hockey and figure skating; the county maintains Hog Neck Golf Course and 29 public boat ramps and marine slips; YMCA offers two Olympic-size pools, tennis courts, ball fields, racquet ball and squash courts, rock climbing and fitness training

**Water Activities:** Five navigable river systems attract competitive and leisure sailors and boaters from throughout the Mid-Atlantic region; Tred Avon and Miles River Yacht Clubs provide transient dockage and fuel along with several privately held marinas and boat yards; the county is home to a working fleet of crabbers and oyster-dredging skipjacks as well as the renowned log canoe racing sailboats; Oxford played host to the 2018 Star Class Sailing World Championship

**Golf:** Hog Neck Golf Course and Talbot County Country Club in Easton; Links at Perry Cabin in St. Michaels

**Cultural and Historical:** Easton's Avalon Theatre provides year round entertainment; Academy Art Museum houses impressive collections; Chesapeake Bay Maritime Museum in St. Michaels hosts exhibits on Chesapeake Bay maritime heritage; Tilghman Watermen's Museum preserves the stories and work of local waterman; and the Rural Life Museum of Trappe celebrates homes, farms and industry of the area

**Arts & Entertainment District:** Easton

**Events:** The Waterfowl Festival, held in Easton the second weekend in November, enjoys an international reputation for waterlife artwork and conservation investment; Tilghman Island Day celebrates the heritage of the area's watermen while the Chesapeake Bay Maritime Museum hosts several festivals including the Small Craft and Wooden Boat Festivals and OysterFest; Chesapeake Chamber Festival offers chamber music venues in and around Easton; the Plain Air Easton Art Festival has grown into the largest, most successful outdoor art competition in the country

## UTILITIES

**Electricity:** Choptank Electric Cooperative, Delmarva Power (Pepco), and Easton Utilities; customers of investor-owned utilities and major cooperatives may choose their electric supplier

**Gas:** Easton Utilities delivers natural gas to the town of Easton; Sharp Energy, a Chesapeake Utility company, delivers pipeline propane gas

**Water:** Municipal systems in Easton, Oxford, St. Michaels and Trappe; the remainder of the county's water needs are supplied by wells fed by deep aquifers

**Sewer:** Municipal systems serve Easton, Oxford and Trappe; county-owned systems serve St. Michaels and Tilghman

**Telecommunications:** Verizon Maryland is the largest provider of communications services; Easton Utilities Commission provides triple redundant high-speed FTTP and cable to the town of Easton; Comcast is a cable provider in the region; Maryland Broadband Cooperative PoP is located in Easton

## GOVERNMENT

**County Seat:** Easton

**Government:** Five county council members elected at large 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 Charles F. "Chuck" Callahan III, President, County Council 410.770.8001

Clay B. Stamp, County Manager 410.770.8010

**County Bond Rating:** Aa2 (Moody's); AAA (Fitch)

**Talbot County Department of Economic Development and Tourism**

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[www.talbotworks.org](http://www.talbotworks.org)

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 Talbot County Department of Economic Development and Tourism
- 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