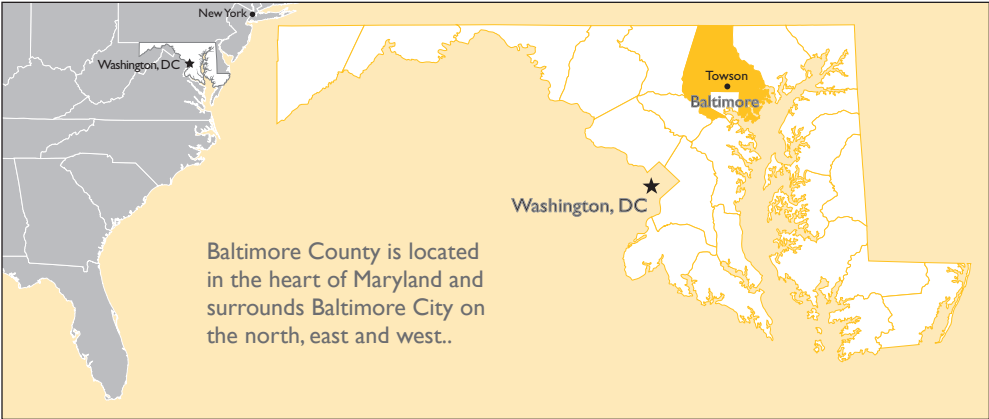


Brief Economic Facts

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 \$50.5 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 Aerospace 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 Tradepoint 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 GEOGRAPHY¹

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^{2,3}

	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^{2,3} (2024)

Age	Number	Percent
Under 5yrs	48,728	5.7%
5 - 19 yrs	160,889	18.9%
20 - 44 yrs	273,450	32.1%
45 -64 yrs	213,360	25.1%
65 and over	154,369	18.1%
Total	850,796	100.0%
Median age		39.7

Brief Economic Facts BALTIMORE COUNTY, MARYLAND

LABOR AVAILABILITY^{3,4,5} (BY PLACE OF RESIDENCE)

Civilian Labor Force (2024 avg.)	County	Labor Mkt. Area*
Total civilian labor force	446,211	1,469,863
Employment	432,169	774,187
Unemployment	14,042	25,945
Unemployment rate	3.1%	1.8%
Residents commuting outside the county to work (2020-2024)	Number	Percent
	172,884	41.0%
Employment in selected occupations (2020-2024)		

Management, business, science and arts	204,470	48.6%
Service	65,361	15.5%
Sales and office	83,905	19.1%
Production, transp. and material moving	46,669	10.5%

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

MAJOR EMPLOYERS^{6,7} (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

EMPLOYMENT⁴ (2024)

Industry	Estab-lishments	Annual Avg. Empl.	Empl. %	Avg. Wkly. Wage
Federal Government	76	12,894	3.4%	2439
State Government	28	ND	ND	ND
Local Government	249	ND	ND	ND
Private Sector	22,918	318,547	85.1%	1321
Natural resources and mining	92	998	0.3%	1053
Construction	2,006	132	0.0%	1597
Manufacturing	582	13,033	3.5%	1606
Trade, Transportation, and utilities	4,004	72,844	19.5%	1065
Information	406	3,770	1.0%	2115
Financial activities	2,516	24,689	6.6%	2274
Professional and business services	5,173	55,377	14.8%	1652
Education and health services	3,809	77,990	20.8%	1153
Leisure and hospitality	2,098	33,584	9.0%	718
Other Services	2,206	11,746	3.1%	1053
Total	23,271	374,470	100.0%	1366

Includes civilian employment only

HOURLY WAGE RATES⁴ (2024)

Selected Occupations	Median	Entry	Skilled
Accountants and Auditors	\$38.40	\$29.17	\$52.57
Aerospace Engineers	\$57.82	\$47.49	\$94.45
Assemblers and Fabricators	\$21.83	\$17.03	\$26.72
Biological Technicians	\$23.80	\$18.83	\$24.73
Bookkeeping Clerks	\$23.00	\$19.37	\$30.05
Computer Hardware Engineers	\$51.28	\$41.82	\$80.65
Network Support Specialists	\$40.58	\$29.56	\$64.66
Computer Systems Analysts	\$49.04	\$34.50	\$65.49
Computer User Support Specialists	\$26.72	\$23.47	\$37.79
Customer Service Representatives	\$18.94	\$16.25	\$24.98
Electrical Engineers	\$47.02	\$37.84	\$63.86
Electronics Engineers, not Computer	\$48.87	\$33.82	\$71.98
Industrial Truck Operators	\$19.07	\$20.43	\$24.12
Information Security Analysts	\$58.60	\$40.15	\$78.05
Inspectors, Testers, Sorters	\$23.78	\$19.97	\$32.26
Laborers and Freight, Hand	\$17.66	\$16.77	\$22.55
Machinists	\$28.00	\$22.02	\$34.40
Maintenance Workers, Machinery	\$32.77	\$22.54	\$36.33
Mechanical Engineers	\$47.95	\$38.66	\$62.97
Packaging Operators and Tenders	\$15.64	\$16.43	\$22.71
Packers and Packagers, Hand	\$13.76	\$15.18	\$19.39
Secretaries and Admin Assistants	\$21.97	\$18.31	\$29.79
Shipping, Receiving Clerks	\$19.25	\$15.89	\$24.04
Stockers and Order Fillers	\$17.62	\$16.36	\$21.24
Telemarketers	\$16.48	\$15.05	\$18.22

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^{3,8}

Educational Attainment - age 25 & over (2020-2024)

High school graduate or higher	91.7%
Bachelor's degree or higher	42.3%

Public Schools

Number: 108 elementary; 27 middle/comb.; 21 high; 3 career/tech, 1 charter
Enrollment: 107,983
Cost per pupil: \$19,215
Students per teacher: 14.8
High school career / tech enrollment: 19,614
High school graduates: 7,901

Nonpublic Schools Number: 189

Higher Education (2025)

	Enrollment	Degrees
2-year institution		
Community College of Baltimore County	17,604	2,634
4-year institutions		
Goucher College	1,579	370
Stevenson University	3,717	815
Towson University	19,677	4,919
University of Maryland, Baltimore County	13,530	4,019

TAX RATES⁹

	Baltimore County	Maryland
Corporate Income Tax	none	8.25%
Base – federal taxable income		
Personal Income Tax	3.20%	2.0-6.5%
Base – federal adjusted gross income		
*Graduated rate peaking at 6.5% on taxable income over \$1,300,000		
Sales & Use Tax	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	\$1.1000	\$0.1120
Effective rate per \$100 of assessed value		
INo municipal taxes		
Business Personal Prop. Tax	\$2.75	none
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		

INCOME³ (2020-2024)

Distribution	Percent Households		
	Baltimore Co.	Maryland	U.S.
Under \$25,000	11.6	11.1	14.7
\$25,000 - \$49,999	14.7	12.4	16.7
\$50,000 - \$74,999	14.6	12.8	15.5
\$75,000 - \$99,999	13.0	11.9	12.6
\$100,000 - \$149,999	18.9	18.9	17.5
\$150,000 - \$199,999	11.4	12.5	9.6
\$200,000 and over	15.9	20.3	13.4
Median household	\$91,768	\$103,678	\$80,734
Average household	\$122,863	\$136,642	\$113,530
Per Capita	\$78,953	\$79,259	\$73,204
Total income (millions)	\$40,889	\$322,875	\$14,671,198

HOUSING^{3,10}

Occupied Units (2020-2024) 332,801 (66.4% owner-occupied)

Housing Transactions (2024)

Units Sold	8,360
Median Selling Price	\$365,000

*All multiple listed properties excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY^{6,12}

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 StarUp Accelerator targeting venture creation.

Market Profile Data (2022)

	Low	High	Average
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).

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

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

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