



Overview

The State of Maryland is pleased to present this data book of information useful in evaluating the state as a business location. We invite you to explore Maryland's assets, as well as our commitment to nurturing businesses, which are highlighted below and presented in detail in the following sections. Maryland offers:

1. A strategic Mid-Atlantic location

- Strategically located in the densely populated corridor between Washington, DC, and Boston, Maryland is bisected by Interstate 95, the East Coast's primary north-south route, which together with other major interstates, airports, and the Port of Baltimore, make the state a regional hub for transportation and distribution.
- Baltimore is nearly as close by air to London as it is to Los Angeles; the Port is closer to the Midwest than any other Atlantic seaport; the state is within overnight trucking range of a market of 100 million U.S. residents.
- A location adjacent to the nation's capital provides Maryland's businesses easy access to federal researchers, regulators, and lawmakers, as well as international embassies and delegations.
- Major federal agencies in Maryland include: National Institutes of Health (NIH), National Institute of Standards and Technology (NIST), National Security Agency (NSA), Centers for Medicare and Medicaid Services, Social Security Administration (SSA), NASA Goddard Space Flight Center, National Oceanic and Atmospheric Administration (NOAA), U.S. Census Bureau, Food and Drug Administration (FDA), and the USDA Beltsville Agricultural Research Center (BARC).
- Maryland is also home to the U.S. Army's Aberdeen Proving Ground, Fort Detrick, and Fort George G. Meade, and the U.S. Navy's Joint Base Andrews, U.S. Naval Academy, Naval Air Station Patuxent River, and Walter Reed National Military Medical Center.

2. An outstanding, skilled workforce

- Maryland is home to a well-educated, highly skilled, and industrious workforce, ranking second among U.S. states in the percentage of professional and technical workers in the labor pool, and fourth among states in the nation for the percent of the population with a bachelor's degree or higher. Maryland has consistently ranked among the top states in this measure of educational attainment.
- Maryland has also attracted a core workforce of science and engineering workers, ranking second among the states in the concentration of employed doctoral scientists and engineers. As a share of workers, the state is second for employed Ph.D.'s in health and biological sciences, 3rd in physical science, 2nd in mathematics and statistics, fourth in sociology, and eighth in psychology.
- Maryland ranks third among the states in the concentration of workers in STEM occupations.

3. Unparalleled education and continuing education opportunities

- Maryland is home to more than 50 accredited institutions of higher learning, including 12 institutions of the University System of Maryland (USM), as well as the world-renowned Johns Hopkins University. USM's flagship campus at College Park is nationally ranked for its business entrepreneurship, engineering, and information technology curricula, and is a pioneer in distance learning.
- Johns Hopkins University ranks first in graduate nursing, public health, and health policy and management, and is known throughout the world for research in medicine and basic sciences. The university is consistently a leader in global rankings of higher education institutions.
- Maryland's 16 community colleges operate a network of 23 campuses and numerous learning centers throughout the state, offering continuing education and workforce training to Maryland businesses.

- Maryland ranks sixth nationally in the percentage of high school seniors who scored at the mastery level on Advanced Placement (AP) exams, with 27.4 percent earning a score of 3 or higher in 2023.

4. Excellent transportation infrastructure

- Maryland offers an exceptional transportation infrastructure, including highway, air, and port resources. The state has one of the best-maintained highway systems in the country, including heavily traveled routes such as Interstates 95, 81, and 68.
- The Port of Baltimore is a top-ranked port for Roll On/Roll Off cargo and is one of the largest automobile handlers in the country. In addition, the Port's 50-foot container berth four post-Panamax cranes, four super-post-Panamax cranes, and four Neo-Panamax cranes unload the container ships and 50-foot channel are capable of handling the latest supersized container ships.
- Baltimore/Washington International Thurgood Marshall Airport (BWI) accommodates over one-third of the passenger traffic in the Washington-Baltimore metro area, more than either Washington Dulles International or Ronald Reagan Washington National Airport. Adding to its convenience, the airport provides light rail, commuter, and Amtrak train service on the airport grounds.

5. Top-ranking recipient of R&D funds

- Of the fifty states, Maryland ranks second per capita and second overall in federal funding for research and development, and first in NIH R&D contract awards. In fact, Maryland is home to over 156 Federal Laboratory Consortium member organizations.
- Maryland ranks first in higher-ed R&D intensity, which is the ratio of R&D expenditures to gross domestic product (GDP) by state.
- Maryland ranks among the top five states in R&D expenditures at universities and colleges, which are home to hundreds of research centers and institutes throughout the state. The Johns Hopkins Applied Physics Laboratory, the nation's largest university-affiliated research center, performs over \$1 billion in research each year.

6. Forefront of technology innovation

- More than 350 federal, academic, and private research centers in Maryland provide easy access to innovation, technology transfer, and an extensive network of well-trained, highly educated, technology professionals.
- Major life sciences-oriented research facilities include the NIH, the FDA, the USDA-BARC, Frederick National Laboratory, the U.S. Army Medical Research Institute for Infectious Disease, Walter Reed Army Institute of Research, the Institute of Human Virology, the Institute for Bioscience and Biotechnology Research, the Center for Vaccine Development, the Lieber Institute for Brain Development, and the J. Craig Venter Institute.
- Significant federal agencies in Maryland, such as the NSA, NASA's Goddard Space Flight Center and NIST spawned much of the state's early technology enterprise and form the foundation of the aerospace, defense, and IT industries.
- The National Cybersecurity Center of Excellence and the U.S. Cyber Command have driven much of the recent technology growth in Maryland, which is complemented by 20 NSA/Department of Homeland Security designated Centers of Academic Excellence in Cyber Defense.

7. Reasonable business costs and fiscally sound state government

- Maryland's business tax structure is fair and consistent: The corporate tax rate is a reasonable 8.25 percent; there is no corporate franchise tax or gross receipts tax on manufacturers; and sales and use tax is 6 percent statewide, with numerous exemptions for businesses.
- Maryland has a long history of stable government and fiscal soundness: state spending is tied to incoming revenue, and there is a constitutionally mandated balanced budget. The financial

community's confidence in the state's fiscal stability is evidenced by Maryland's Triple-A bond rating from all three major rating agencies.

8. A wealth of resources for entrepreneurs

- An abundance of venture capital resources support business growth and development. In fact, Maryland ranks fourth per capita and eighth overall in Small Business Innovation Research Program (SBIR) awards from the U.S. Small Business Administration.
- Over 30 business incubators located throughout the state nurture start-up enterprises, with several specializing in such areas as biotechnology, clean energy, cybersecurity, and education technology, as well as food services and production. Joining these are a growing number of makerspaces, accelerators, and other programs that encourage innovation and entrepreneurship.
- Assistance is available through the Maryland Technology Enterprise Institute (MTECH), a national leader in supporting technology-based entrepreneurship, and through the Maryland Technology Development Corporation (TEDCO), which enhances economic empowerment growth through the fostering of an inclusive entrepreneurial innovation ecosystem. The Maryland Small Business Development Center (SBDC) Network links private enterprise, government, and higher education to provide training, consulting, and research to Maryland's small businesses.

9. Commitment to nurture existing business

- Technical assistance is available through several programs, including the Maryland Industrial Partnerships (MIPS), which provides funding for university-based research that helps companies solve critical problems in developing new products.
- Maryland's workforce development programs assist with identification and training of new workers or upgrading the skills of the existing workforce to improve employee productivity and increase employment stability.
- Trade and export resources through the Office of International Investment and Trade help small and medium-sized Maryland companies capitalize on opportunities in the global marketplace. Assistance can include research, marketing, export documentation, networking, foreign trade shows, and targeted missions.

10. Unmatched quality of life

- Marylanders enjoy high incomes, ranking among the top in median household and per capita personal income. Furthermore, Maryland has one of the lowest poverty rates in the U.S.
- While a small state geographically, Maryland offers unique and enviable assets ranging from white sand beaches on the Atlantic Ocean and sailing on the Chesapeake Bay to mountain sports including snow skiing and whitewater rafting in the west.
- Historic and cultural attractions abound including battlefields, museums, lighthouses, and covered bridges, as well as the myriad unique and nationally significant attractions in neighboring Washington DC such as the Smithsonian Institution, Kennedy Center, Library of Congress, and national monuments.
- Demographic diversity results from centuries of history that have produced vibrant ethnic neighborhoods in Baltimore City and other areas of Maryland, together with international influences from embassies and delegations in Washington DC, and the more recent influx of highly skilled, entrepreneurial immigrants.

While these reasons are compelling, they do not substitute for a personal look at how Maryland fits the needs of your business. For more about that perspective, please contact one of the state's representatives directly by calling 1-888-246-6736.