

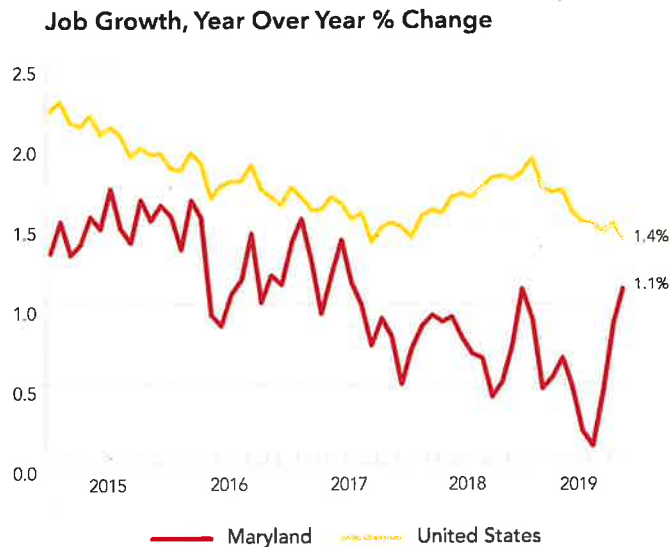
SCORECARD

December, 2019

SNAPSHOT

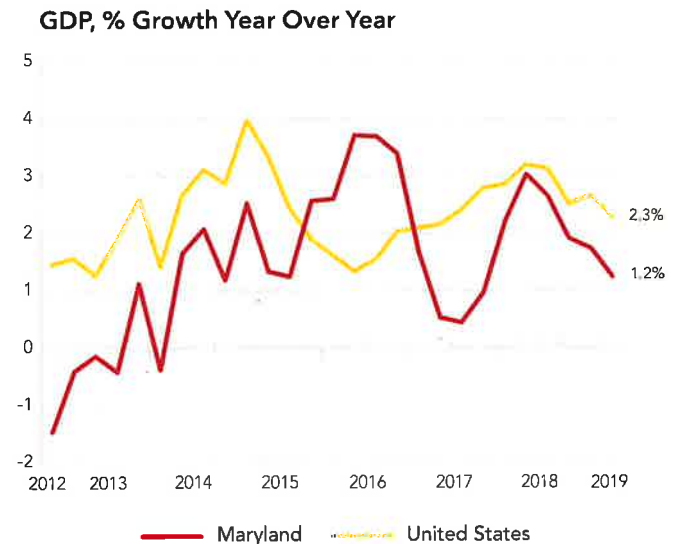
Job Growth

Oct-19 MD jobs growth 1.1%. Rank **#28**



GDP

2019 Q2 MD GDP \$426.4 billion. Growth rate 1.2% over 2018 Q2. Rank: **#40**



Business Climate Rankings

Why? Important for tracking perceptions about Maryland from external constituencies

How to Measure? National rankings and publications

- **#5** Inc. 5000 fastest growing companies as share of total firms
- **#8** 24/7 Wall St. Best Economies
- **#16** WalletHub Best & Worst State Economies 2019
#15 in 2018
- **#34** Chief Executive Best & Worst States 2019
#38 in 2018
- **#18** Best States for Business: 24/7 Wall St 2019
#14 in 2018
- **#27** Forbes Best States for Business 2018
#26 in 2017
- **#31** CNBC Top States for Business 2019
#31 in 2018

Taxes & Regulations

Why? Major factor in business and household location decisions

How to Measure? Tax Burden comparisons and rankings

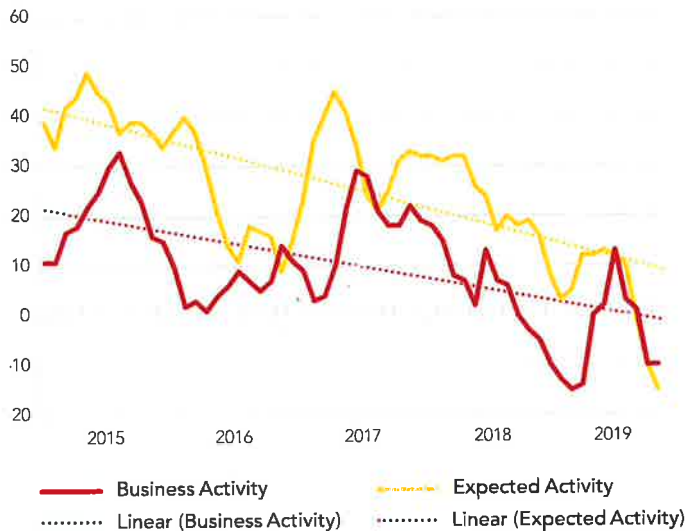
- **A** for Small Business Friendliness by Thumbtack.com
- **#43** State Business Tax Climate: Tax Foundation 2020
#40 in 2019
- **#40** Entrepreneur-friendly states: Small Business Policy Index 2019
- 13th Highest state and local tax collections as a percentage of personal income at 10.7%, above the U.S. median of 10.2%
- 7th Highest state and local taxes per capita at \$6,301, above the U.S. average of \$5,073

■ Positives

■ No Progress

Maryland Business Conditions Index

3-month moving average



Source: Federal Reserve Bank of Richmond

Quality of Life

Why? Major factor in business and household location decisions

How to Measure? Housing costs, health care, traffic congestion, cost of living, crime

- **#6** Best States: US News (7 Key areas – education, health care, infrastructure, economy, government, opportunity, and crime)
- **#7** “Best States to Live In” 24/7 Wall St (income, poverty, life expectancy and education)
- **3rd Lowest** poverty rate for 2018, with 9.0% of the population living in poverty, compared with 13.1% for the U.S.
- **#7** State Energy Efficiency Scorecard 2019
- **#10** Best state for health care WalletHub 2018
- **#27** 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 11% higher than U.S.
- Baltimore #15 of top most congested cities in the U.S. (INRIX Traffic Scorecard)

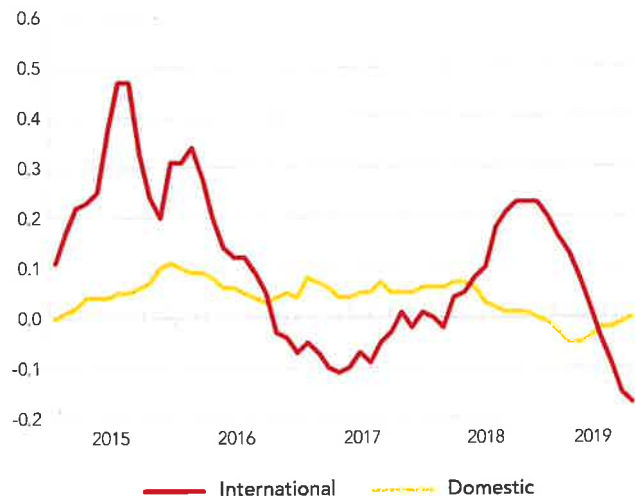
Infrastructure

Why? Investment to support job growth, enhance quality of life

How to Measure? Access, roads, transit, utilities

- **#3** Grid Modernization Index 2018 – movement toward modernized electric grid
- **#5** Broadband telecommunications adoption and average speed - ITIF
- **#7** Households with a broadband subscription 2018
- **27 Million** total BWI passengers in 2018
Up 3.0% from 2017
- **Port of Baltimore is 9th** among all ports for total dollar value of cargo and 12th in foreign cargo tonnage
- **#21** Infrastructure: US News Best States (roads, transit usage, energy, internet access)
- **#33** Average electricity price per Kilowatt hour
- **#37** in structurally deficient bridges – 5.1% of bridges in need of repairs
- **#45** Infrastructure rank: CNBC Top States (airports and freight, road quality, commute times)
- **#49** Commute time – average travel time to work 32.7 minutes

BWI Passengers, Year Over Year % Change



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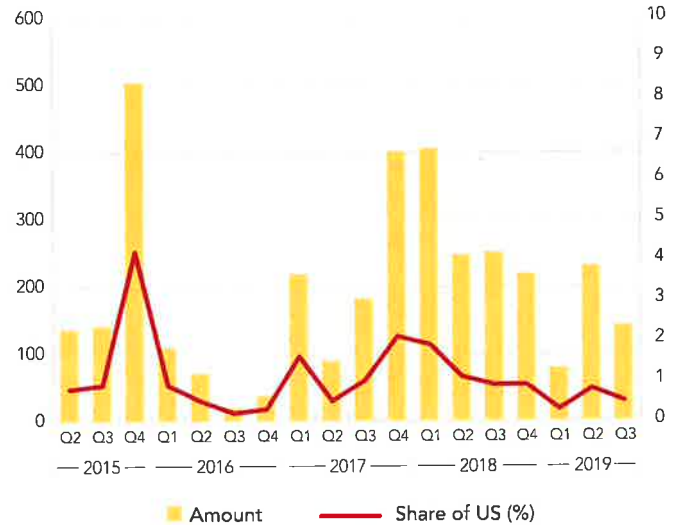
Education & Innovation

Why? Important basis of future growth potential; supports emerging high-growth industries

How to Measure? R&D activity, venture capital, business startups, educational attainment, workforce skills

- **#1** STEM jobs (9.4%)
- **#11** Public school expenditures per pupil (\$14,522)
down from #10
- **#3** Bachelor's degree attainment; #2 graduate degree attainment
- **#4** Schools: Education Week, Quality Counts 2019
Chance for success #8
School finance #6
K-12 achievement #5
Finance equity #5
Academic performance #33
- **#9** Venture capital investment 2018 (\$1.12 billion and 81 deals)
- **#3** State Technology and Science Index 2018
- **#6** State New Economy Index 2017
- **#4** Small Business Innovation Awards 2018 (\$132.6 million)

Venture Capital Investment in Maryland (in millions)



Source: PwC Moneytree

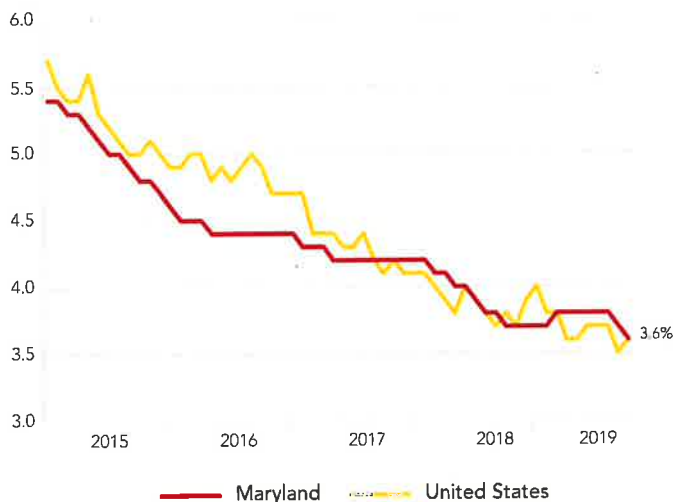
Workforce & Wages

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

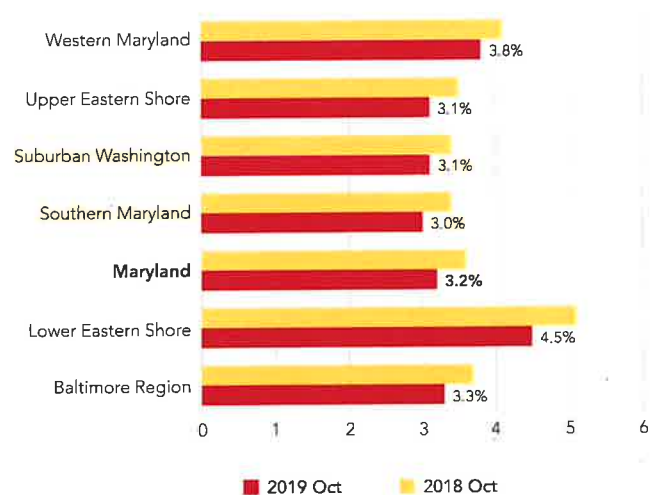
How to Measure? Job growth, wage growth, labor force measures

- **#29** Unemployment 3.6% Oct-19
#25 in Dec-14 (5.5%)
- **#8** Labor force participation rate (68.4%)
#14 in Dec-14 (66.8%)
- **#31** private sector jobs growth – Oct-18 to Oct-19 (1.2%)
#31 in Dec-14 (1.7%)
- **#43** private sector average wage growth (2.0%)
#35 in Dec-14 (3.4%)

Unemployment Rate (%)



Unemployment by Region



■ Positives

■ No Progress

Population

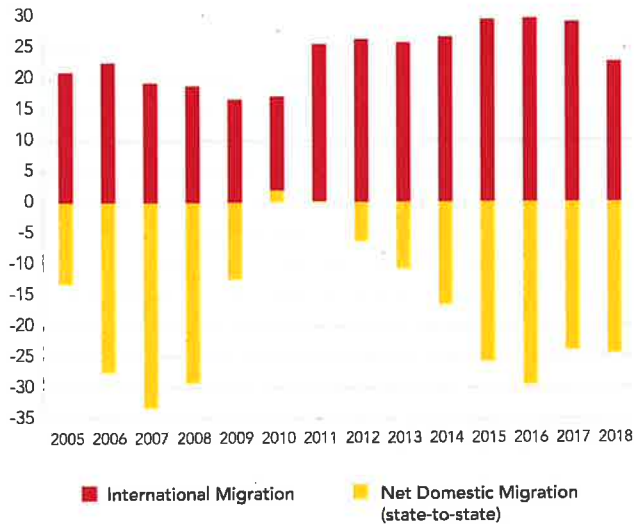
Why? Necessary for vibrant economy; indicator of attractive quality of life

How to Measure? Population growth by region; domestic migration

- Baltimore and Washington top 5 increase in young college graduates (Pew Stateline)
- Baltimore is top 3 Wall Street Journal cities for recent college grads

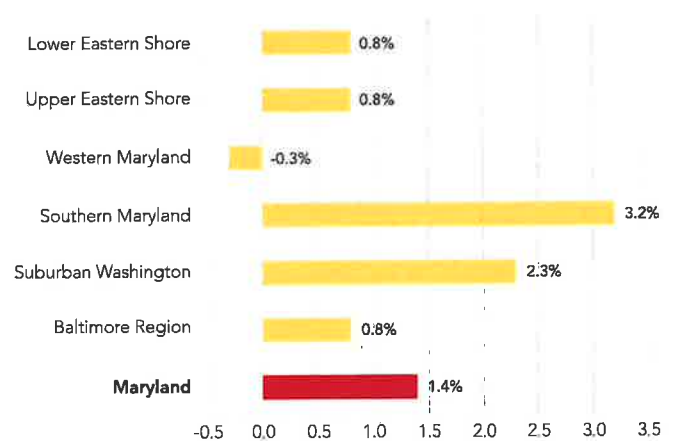
- Baltimore #7 among large metros for share of creative class workers in 2017
- **#3** Millionaire households for 2018 – 8.85% of households have \$1 million or more in investable or liquid assets
Down from #1
- #29 Population growth 2017 to 2018 (0.3%)
- #41 Rate of net domestic out-migration 2018

Maryland Net Migration (in thousands)



Source: U.S. Census Bureau, MDP

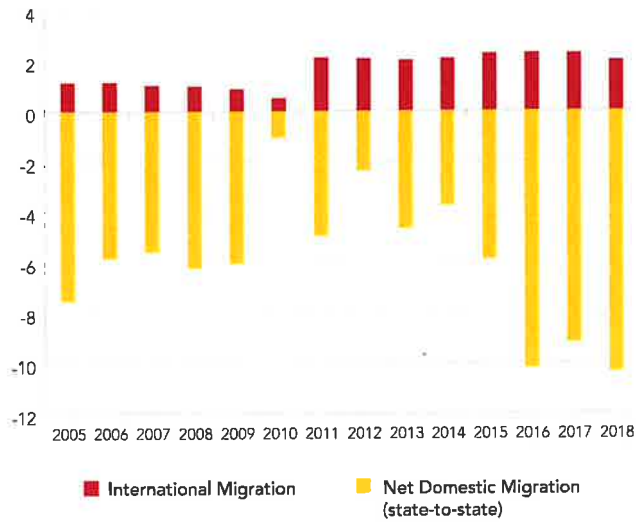
Population Change 2014-2018 (%)



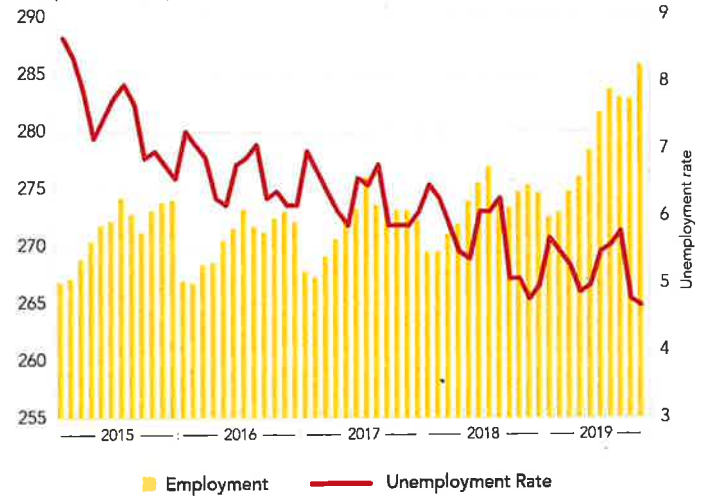
Source: Population Division, U.S. Census Bureau, release date March 20, 2018
Prepared by the Maryland Department of Planning, Projections and State Data Center, March 2018

Baltimore Indicators

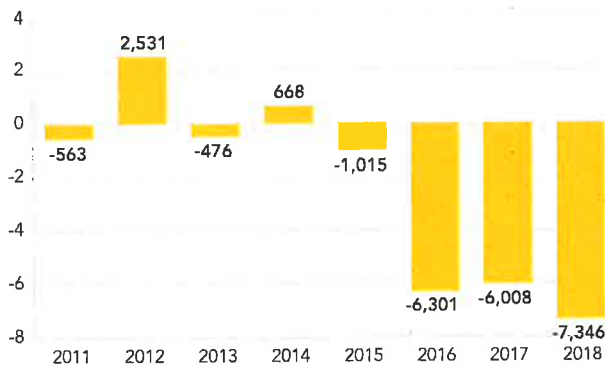
Baltimore City Net Migration (in thousands)



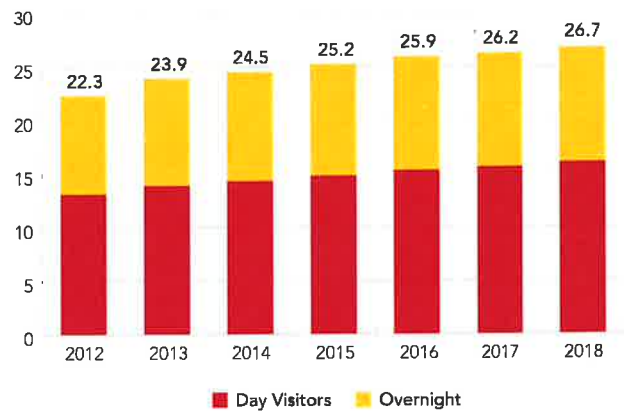
Baltimore City Employment by Place of Residence (in thousands)



Baltimore City Population Change (in thousands)



Baltimore City Visitors (in millions)



Baltimore City Sales Tax Collections (in millions)

