



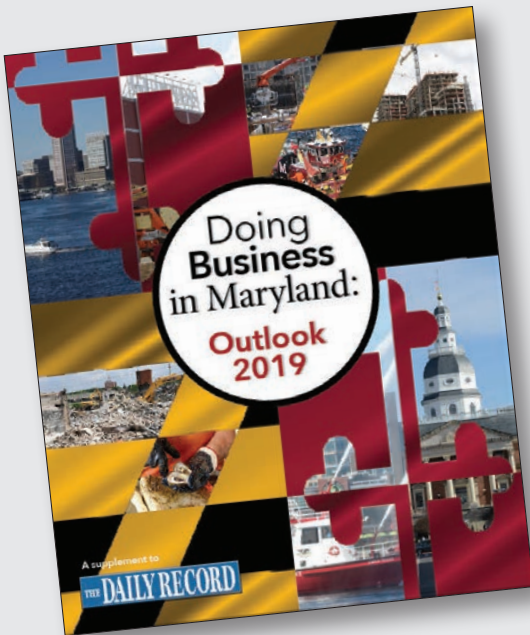
Doing Business in Maryland: Outlook 2019

A supplement to

THE **DAILY RECORD**

OUTLOOK 2019

Doing Business in Maryland



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While 2019 economic outlook is good, less optimism looms for future

BY PETE PICHASKE

Special to The Daily Record

After a decade of economic growth and falling unemployment, local economists remain largely bullish on the state's economic outlook for next year.

But some also are less optimistic about future years, warning of a number of worrisome factors that include a likely rise in interest rates, a continued over-reliance on government spending, potential trade wars and more.

"We're looking at positive growth in 2019," said Darius Irani, chief economist for Towson University's Regional

Economic Studies Institute, citing the 58,000-job gain expected next year in the institute's annual economic forecast.

"But we see a lot of uncertainties in the future," he added, explaining how his forecast calls for no growth in 2020 and a half-percent decline in growth for 2021.

Some sectors of the economy are strong, Irani said, mentioning health care, financial, tech services and construction.

However, he said, manufacturing is expected to continue to decline, as is wholesale trade and the information sector, which includes newspapers.

Irani said he is also concerned that the state has job openings it cannot fill, including technology and nursing jobs. He blamed the problem

in part on continued disparities in education throughout the state, especially for minority students.

"The future viability of Maryland to attract businesses is in question if we don't have a highly educated well-trained workforce,"

and he said.

Benjamin Wu, deputy secretary for the Maryland Department of Commerce, agreed that having an educated workforce able to fill new jobs in such fields as life sciences and cybersecurity is one of the state's biggest challenges.

However, he said the state is working closely with higher education institutions to fix the problem, and characterized the challenge as "one of the most pleasant we can have."

"We continue to be bullish about Maryland's economy," Wu said, noting that the state "continues to lead the mid-Atlantic region in job growth."

The U.S. Department of Labor's Bureau of Labor Statistics announced that Maryland added 10,700 jobs in October, the second-highest gain in three years.

Since the start of 2015, Maryland has added more than 117,000 private-sector jobs, and the state's unemployment rate had dipped to 4.1 percent.

The success of the state's economy relies on several key private industries, Wu said, including life sciences, cybersecurity and advanced manufacturing.

He singled out the growing cybersecurity sector, noting as an example that the giant Port Covington development, in Baltimore, recently announced its first three commercial tenants, and all three were cyber-related companies.

"We're becoming an epicenter for cybersecurity," Wu said. "Cyber is taking hold in all parts of the state, from Montgomery County to the I-95 corridor, and now also in Baltimore."

Anirban Basu, CEO of the Sage Policy Group, an economic consulting business in Baltimore, echoed Wu's rosy forecast for 2019.

"It's shaping up to be a fine year for the Maryland



Anirban Basu



Ben Wu

economy,” Basu said.

He pointed to the number of large commercial sites being developed, including: Port Covington; Tradepoint Atlantic on Sparrows Point, in southeastern Baltimore County; Downtown Columbia; and, National Harbor, on the Potomac River in Prince George’s County.

“Economic actors are looking for space, and Maryland has a rare amount of developable land that is commercially, and in some cases industrially, zoned, and that allows us to accommodate expanding

enterprises,” Basu said.

He also cited the state’s sizable budget surpluses and growing appetite to invest in infrastructure, which already has provided a boost in planning and design jobs and eventually would lead to construction jobs. And, he noted, the federal government appears likely to continue to spend aggressively, despite mounting deficits.

“Generally speaking, when federal spending is robust, that’s good for Maryland’s economy,” Basu said. “And the federal government right now is spending freely.”

Economists interviewed pointed to other bright spots in the state’s economy, including:

Amazon’s decision to locate its new headquarters in Arlington Va. While Maryland’s bid to woo Amazon failed, economists insist the northern Virginia headquarters is a win for the state. Many of the company’s high-paying new jobs are likely to be filled by Maryland residents, they said, and the new headquarter is likely to create distribution jobs and even additional high-tech jobs.

“We’ve got a catalyst of a company coming in that’s going to hire bright, smart people,” Irani said. “It could spur more of these types of companies in our neighborhood, and spur entrepreneurship here.”

Booming business at the Port of Baltimore: The Maryland Port Administration announced last month that the Port of Baltimore handled a record number of cars and light trucks in August, underscoring the port’s position as “a leading economic engine for our state,” port officials said.

The port also recorded its best fiscal year in 2018 for general cargo tons (nearly 11 million), and its strong showing this year follows an equally strong improvement last year.

“One of the ways we can continue to grow the Maryland economy is to try to attract investments from international partners and push Maryland exports ... around the world,” Wu said.

Some concerns

Robert Carpenter, an economics professor at the University of Maryland, Baltimore County, was less optimistic than Wu about the state’s economic future.

He noted that Maryland, with its huge number of federal workers, is vulnerable to any slowdown in the national economy. And after an almost unprecedented nine years of expansion, he said, a national slowdown is almost inevitable.

Couple that with the expected rise in interest rates and future rise in spending to bolster entitlement programs — mainly Social Security and Medicare — and it is likely that government wages will increase at ever-smaller rates, Carpenter said.

“As federal and state government spending goes, so goes the Maryland economy,” Carpenter said. “And when you have slower wage growth, it’s going to inhibit the growth of Maryland’s economy.”

Some local observers take an even longer-term (and bleaker) view of Maryland’s economy, among them Lindsay Thompson, a business professor at the Johns Hopkins Carey Business School.

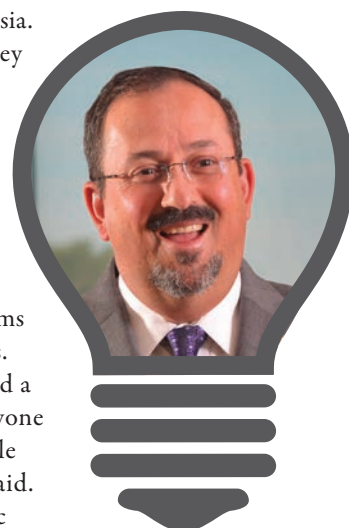
Thompson had nothing but good things to say about the current state of Maryland’s economy.

“The economy is great and the economic outlook is wonderful,” she said, noting surveys and statistics that show Maryland among the top states in measures such as education, income, gender equity, minority entrepreneurship and more.

But Thompson’s focus is more global and long-term. And from that perspective, she said, it is essential that Maryland and the entire country invest much more heavily in “human capital” or risk falling behind much of the rest of the world, most notably countries in Asia.

Specifically, she said, more money must be spent on three things: mass transit, to get people to and from jobs quicker; education, to make sure more men and women get an education that prepares them for good jobs; and Baltimore, which she termed something of a “black hole” in terms of a range of quality-of-life factors.

“There’s no excuse in a state and a country as wealthy as ours for anyone to fall behind the way some people have fallen behind,” Thompson said. “We need to reduce the economic inequality of life disparity for people in our state, in Baltimore and elsewhere.”



Daraius Irani

Major **progress expected** at several development projects around the region

BY ADAM BEDNAR

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PHOTOS: Daily Record file photos by Maximillian Franz

High-profile developments throughout Maryland aiming to provide in-demand space across a variety of sectors expect substantial progress in 2019.

Projects ranging from "Chapter 1" of Weller Development Co.'s \$5.5 billion Port Covington overhaul in Baltimore to the Chestertown Business Campus project in Kent County seek to capitalize on market appetite for industrial buildings, multifamily residential and cybersecurity supporting infrastructure.

"My two favorite asset types of all, globally, are urban retail and (workforce, Class B and Class C) suburban multifamily," CBRE's Spencer Levy said during NAIOP Maryland's "Capital Stacks" event in November.

Levy, chairman of Americas research and senior economic advisor for CBRE, is optimistic about those assets' potential for the "investible future," which is less than five years out. His reasoning is simple: Demand for those properties outstrips supply.

Columbia development moves forward

The Howard Hughes Corp.'s planned redevelopment of downtown Columbia, particularly the in-progress Merriweather District, is well-positioned to capitalize on growing demand for suburban live, work and play building.

At full build-out the developer plans to complete 2,300 residential units, 250 hotel rooms, and 314,000 square feet of street-level retail in the Merriweather District portion of its downtown Columbia redevelopment. Overall in downtown Columbia the developer expects to deliver 14 million square feet of mixed-use building with 4.3 million square feet of office space, 1.25 million square feet of retail and 640 hotel rooms.

Howard Hughes Corp. already established a toehold in Maryland's burgeoning cybersecurity sector in the Merriweather District. Software maker Tenable Inc. plans to move its headquarters to 6100 Merriweather Drive, the latest office building in that community. The firm leased 150,000 square feet of space over five floors in the 12-story, 350,000-square-foot building. Tenable expects to occupy the space in the third quarter of 2019.



Officials held a second groundbreaking ceremony for Towson Row in June 2018. (The Daily Record file photos by Maximillian Franz.)



Rail cars are seen at the former Bethlehem Steel site in Sparrows Point that is part of the Tradepoint Atlantic development.



Towson is going to be a hot spot for development activity in 2019. Work on Towson Row is expected to pick up in 2019.



An artist's rendering shows plans for the Howard Hughes Corp. development in Columbia.



A drawing shows proposed plans of Towson Row.

Towson a hot spot for activity

Towson has also attracted substantial development investment from builders who see opportunity in suburban live, work and play projects.

Greenberg Gibbons took control as lead

developer of the \$350 million Towson Row and restarted construction after the discovery of a rock surface on the site forced Caves Valley Partners to halt work and reconsider the project.

Construction restarted on the 1.2 million square foot project in 2018 after Greenberg Gibbons secured \$40 million

in public financing for Towson Row. The builder anticipates Towson Row, which is expected to consist of office, retail, residential and hotel space, to deliver in 2020.

To the north, along York Road, Retail Properties of America Inc. expects to deliver the \$125 million Circle East project in early 2019. The company is redeveloping the site of the former Hutzler Bros. department store while adding parking, retail and a 371-unit apartment building across the street.

"The appeal of a live-work-play environment continues to trigger construction in Columbia, White Marsh and Towson. Projects in these three submarkets account for more than 20 percent of the Baltimore market's current development pipeline, with additional projects expected to break ground in the next 12-24 months," according to a CBRE report on the Baltimore metro area office market released in the second quarter of 2018.

Port Covington

Arguably the most watched project in the state, now that Amazon won't be moving its "HQ2" to Maryland, is the

overhaul of Port Covington. After years of earning community support, lining up private investment and public financing the project is expected to start making substantial tangible progress.

The so-called first chapter of building at the project is expected to start construction in 2019, with the goal of delivering in late 2020 or early 2021. "Chapter 1" of construction, including the completed Rye Street Tavern, will feature 3 million square feet of space. That building will include 1.26 million square feet of offices, 1.33 million square feet of residential and 269,000 square feet of retail.

Weller Development Co. in October announced cybersecurity startup studio DataTribe, the world's largest cybersecurity venture capital firm AllegisCyber, and investment bank and Columbia-based corporate advisory firm Evergreen Advisors as the first tenants in "Chapter One." They intend to create the world's largest cybersecurity hub at what's being called "Cyber Town USA."

The goal of becoming the leading cybersecurity center is bolstered by AllegisCyber bringing a \$400 million cybersecurity investment fund to back rapidly growing startups. DataTribe, which builds five companies a year and is expected to help prove a network firm for AllegisCyber investments, provides \$2 million in seed funding, and puts up to \$6.5 million annually in a firm's Series A funding round, to firms emerging from its incubator.

When the overall Port Covington project is complete, which is expected to take roughly two decades, Weller Development Co. expects 14 million square feet of vertical construction to have been completed. Baltimore-based sports apparel brand Under Armour also plans to independently build a 3.9-million-square-foot global headquarters on the South Baltimore peninsula.

Warehouse space in demand

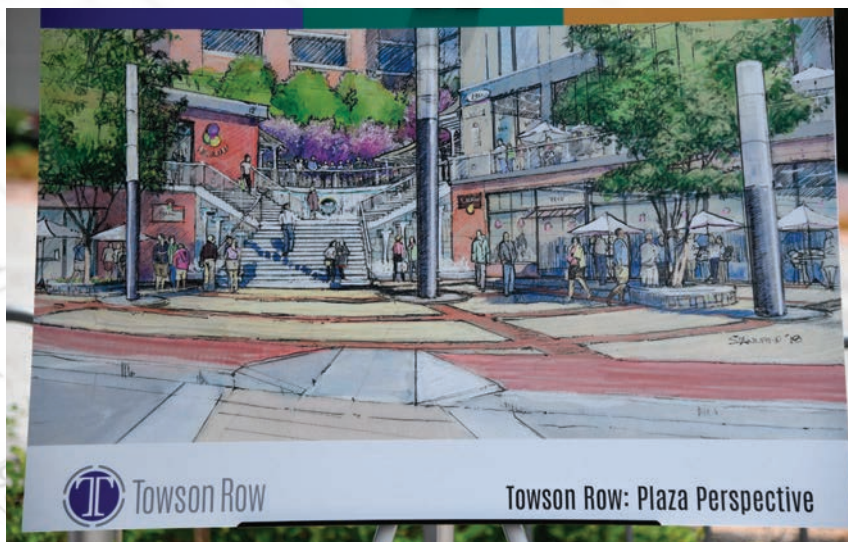
Warehouse and distribution space proved to be the most in-demand asset type in Maryland during 2018. That's been the trend for the last several years as e-commerce companies snatch up space to get products to customers in the populous Washington and Baltimore metro areas quicker.

Developer Chesapeake Real Estate Group, which built the largest speculative industrial project in Anne Arundel County and subsequently leased it to Best Buy, continues to fill the pipeline with new building.

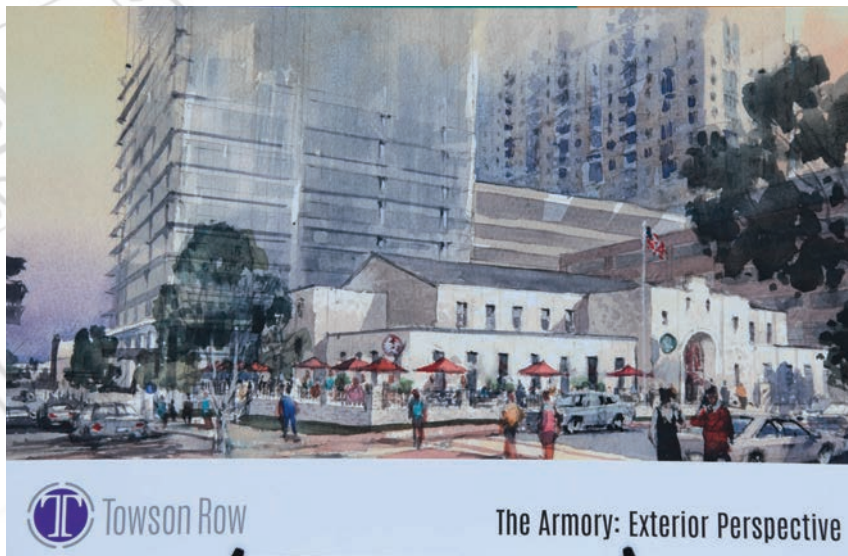
The firm plans to deliver a 340,000-square-foot building in 2019 at its Brandon Woods III development, started construction on a two-building 350,000-square-foot industrial project in Edgewood



A drawing shows proposed plans of Towson Row.



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A drawing shows proposed plans of Towson Row.

in October. In a joint venture with Atapco Properties, Chesapeake purchased a 52-acre parcel of land in White Marsh, where it wants to build a business park with industrial on property once slated to become a shopping center.

Tradepoint Atlantic

Tradepoint Atlantic continues to build the largest multimodal development in the nation at Sparrows Point in Baltimore County. Over the next two decades the firm wants to deliver 15 million square feet of vertical construction, on roughly 3,250 acres of the former steelmaking site, with a

price tag of about \$2 billion.

Tradepoint Atlantic initially applied for \$150 million in tax increment financing from Baltimore County this fall. The developer sought the financing to complete public infrastructure work supporting the redevelopment of Sparrows Point. Following negotiations with the developer the county instead offered a \$78 million financing alternative.

Former Baltimore County Executive Don Mohler unveiled a proposal in November requiring Tradepoint Atlantic to pay for infrastructure work up front. The county, under the new deal, pledges to reimburse the developer for up to \$44

million in sewer work and \$34 million for road improvements. The substitute proposal emerged as a result of Mohler's concerns about tax increment financing requiring the county to sacrifice tax revenues for 30 years.

Current Baltimore County Executive John A. Olszewski Jr., who took office in December, indicated he's willing to consider the new financing proposal. The deal must be OK'd by the Baltimore County Council and subsequently by the executive.

Olszewski, a Democrat, won the general election in November by a comfortable margin over Maryland Insurance Commissioner Al Redmer, a Republican, in a county Gov. Larry Hogan, also a Republican, won handily.

Olszewski narrowly secured his party's nomination in a three-way race including former Baltimore County Councilwoman Vicki Almond, and chief rival state Sen. Jim Brochin. Brochin refused contributions from developers while campaigning against the influence of real estate investors in county government. Olszewski, who campaigned as the most liberal candidate of the three, won his party's nomination over Brochin by nine votes.

Olszewski was born, raised and lives in the Dundalk community adjacent to Tradepoint Atlantic. He previously represented the neighborhoods surrounding Sparrows Point in the House of Delegates. His father, John A. Olszewski Sr., represented the area as a Baltimore County Council member for four terms before leaving office in 2014.

Various steel mill operators at Sparrows Point served as major employers in East Baltimore and eastern Baltimore County for more than a century. During the last 40 years, however, steel manufacturing in the U.S. declined. The fortunes of a succession of firms running the steelmaking plant at Sparrows Point followed suit.

Steel manufacturing on the site dwindled to a fraction of its previous output and employed fewer and fewer people. Eventually steelmaking halted completely in 2012. As a result neighborhoods, such as Dundalk, struggle with unemployment. The site served as an environmentally contaminated monument to the region's loss of industry until a joint venture, which eventually settled on the name Tradepoint Atlantic, purchased the property in 2015.



Generational leadership shifts at companies can lead to technology changes

BY PETE PICHASKE

Special to The Daily Record

Generational changes in leadership are natural at smaller, privately held companies as sons and daughters take over the business from their aging parents.

But these days, that generational shift has spawned another change -- a far-reaching shift in the way companies view and use technology.

Around the region, as elsewhere, a younger generation of more tech-savvy leaders are changing the way their family-owned companies operate — everything from their manufacturing systems to their underlying business systems to their sales and marketing efforts, and more.

“It’s natural now that as these leaders come into the workforce, as they take over maybe from their fathers or mothers, they’re

looking at things very differently, seeing technology more broadly, because they grew up with it,” said David Hartman, president and co-founder of Hartman Executive Advisors,

a business management consulting firm based in Baltimore County, which works mostly with midlevel, mid-Atlantic based companies.

“They’re making these companies a lot more nimble, able to flex more quickly to changing customer needs,” he added. “And they do it because customers are expecting a different digital experience than maybe their fathers and grandfathers expected.”

One such company is Hamilton Associates, an Owings Mill conglomerate of three businesses in three unrelated fields: elevator components, commercial grade pressure washers and air contamination testing.

Douglas Hamilton II, the third-generation CEO of the business, makes no secret of steering the company toward more advanced technology in his seven years as CEO.

Hamilton has made seven-figure investments in manufacturing techniques and machine equipment and six-figure investments in underlying business systems, he said, and he expects to make more.

“We no longer live in a widgets world, we live in a solutions world,” he said. American companies, he said, cannot compete with overseas companies on costs and so must compete “around other differentiating factors, especially the ones that make (using the company) more convenient, faster, easier to use — a more value-creating solution for your customer.”

To do that, he added, “you need a lot of technology.”

For example, he said, technology allows Hamilton access to a lot more information about specific customers’ buying habits and needs. That, in turn, allows them to target



Scott Attman



Kevin Monaco

products to specific customers — as opposed to sending out blanket emails to all customers, for example, as they did in the past. Hamilton knows he is not alone in changing the way his company does business. “All I’m doing is just following the market,” he said. “It’s a dynamic field out there and companies like us need to know what technology solutions are

available.”

Scott Attman, vice president of Acme Paper & Supply Co., a janitorial and industrial supply company distribution company in Jessup, said his 70-plus-year-old business — it was started by his grandfather out of the trunk of his car in downtown Baltimore — has always been forward-thinking.

“My grandfather used to ask us every day, ‘What’s new?’” he recalled. “It’s part of our DNA to always be trying to be looking for something new and different.”

But with today’s fast-changing technology, that philosophy requires a whole new level of attention.

“Any good businessperson understands the world we live in now, that the changes from year to year are faster and faster, and sitting still is falling behind,” he said. “So we’re trying to find ways to differentiate ourselves, to create a better experience for our customers, and for our employees.”

What that means, he said, is creating a more efficient, consolidated business operations system, on one end, and on the other, the most up-to-date buying experience possible for customers — “One that feels like more of an e-commerce experience,” he said.

The new generation of business leaders often sees themselves as different from their predecessors, even when those predecessors were their fathers.

Or fathers-in-law, as is the case of Kevin Monaco, president of Turf Equipment and Supply Co., in Jessup.

Monaco assumed his current post at the lawn equipment irrigation systems distributor in 2012 and took a different

view on technology than his father-in-law.

“It’s a generational thing,” he said. “He wasn’t anti-technology, but IT investment was a necessary evil for him. I see it more as an opportunity to advance your business. If you’re not doing it these days, you’re probably falling behind.”

One change his company is looking into, Monaco said, is making repairs more efficiently. Historically, his repairmen go out to the site of the problem with a van full of tools. Eventually, he said, he wants to use technology to troubleshoot problems from the office, only sending repair personnel when necessary.

“This is where the future is headed, and we have to make sure we have a platform that can handle that level of services for our customers,” Monaco said.

Keeping up with the latest technology means being constantly open to change, the business executives agreed.

When Billy Cole took over Cole Roofing from his father in 2012, the commercial roofing company had already come a long way in its 99 years. His father, for example, modernized the company in the 1980s and 1990s by the use of spreadsheets.

“But at some point, that turned into the finishing line,” Cole said. “We had spreadsheets on spreadsheets on spreadsheets and the next thing you know, we were inundated with a million spreadsheets to update because we didn’t advance the technology.”

Although the company remains “diehard spreadsheeters,” Cole said, a new accounting software process enabled them to produce better, more timely reports.

“You can’t be in this world today and not realize that technology is changing everything we do,” Cole said. “I don’t know what the next evolution of smartphones looks like, or the next tablets. ... But I have to assume my business will be significantly different five years from now.”

He added: “Technology requires you to have a little faith to be fearless – to be willing to try some new stuff.”



Bill Cole

Cybersecurity talent pool is small but in high demand

BY CHRISTINE HANSEN

Special to The Daily Record

With cyber threats escalating every day, there is an increasing demand for talented workers with up-to-date skills to combat those threats. The U.S. Bureau of Labor Statistics estimates that information security analyst jobs are expected to grow 28 percent from 2016 to 2026, faster than the average of all occupations. The demand for top talent is high — making it tougher for Maryland companies to compete.

According to the Maryland Department of Commerce, Maryland ranks first in the percentage of bachelor's degrees in computers, mathematics and statistics.



Caroline Baker

Maryland also has the highest concentration of STEM professionals among the states. So why is there such a shortage?

Experts believe there is a skills gap in available workers, which is why Maryland's colleges and universities have ramped up cybersecurity curriculum and training to invigorate

the workforce pipeline.

"We, in higher education, and our state partners are very interested in expanding the size and pool of cybersecurity talent. There's not a lot I can do to increase the number of cyber experts with 10 years of experience. Experience is finite," said Caroline Baker, assistant vice president for careers and corporate partnerships at the University of Maryland, Baltimore County (UMBC). "But what I can do is expand, broaden and diversify the pipeline and increase the number of students completing degrees in cyber, machine learning, and AI."

Baker says the computer science degree program has seen a 25 percent increase in enrollment in the last few years. This year also proved to be a record year of organizations participating in UMBC's fall career fair. Of the 140 organizations that came, 75 percent were from the private sector, including tech giants such as Google.

By their senior year, Baker said, many UMBC students will have more than one job offer to consider.

Other colleges and universities are also working to increase the pipeline. In January, the University of Maryland, College Park was awarded a \$5 million grant from the National Science Foundation's CyberCorps Scholarship for Service program, specifically to address the cybersecurity workforce demand.

Still, Maryland-based companies must compete against major tech giants nationwide.

Steve Pennington, managing director of business and industry sector development at the Maryland Department of Commerce said the agency is working all angles to not only increase the talent pool but also retain it.



David Hartman

entrepreneurial companies when it may make sense to do business together. Their efforts have been fruitful. In October, AllegisCyber and DataTribe announced they would be moving to Port Covington and bringing with them a \$400 million cybersecurity investment fund.

David Hartman, president and co-founder of Hartman Executive Advisors, a Timonium-based firm that assists middle market organizations with IT business strategy, agrees that the talent pool is small and that the demand is only going to continue to increase.

For him, cyber threats aren't the only reason the demand for talent is high. His company works with businesses who understand how critical technology is to their business but who in their own words, "don't know what they don't know."

His firm has assisted businesses in understanding that wrapping cyber under the IT team, for example, may not be the best strategy in combatting cyber risk. To him, IT and cyber are very distinct job functions, yet many businesses house cyber under the IT umbrella.

"Cyber is a business-wide risk, not just an IT issue – and one that should be approached much differently," Hartman said.

"The demand continues to exceed the available talent and we are working our tails off to make sure we can identify as many sources of talent," Pennington said.

Pennington said the agency is working to connect Maryland's larger companies with

A chief information officer will approach the information system and security by putting systems in place to protect the data. A chief information security officer addresses cyber risks at the business level and then develops plans for mitigation and response.

When companies divide information system infrastructure into two separate IT and cyber categories, it increases the demand for additional information security jobs with very specific skills. But, Joanne L. Martin, chief information security officer at Hartman, says organizations can educate the appropriate person in-house so that both pieces are covered appropriately.

Martin said leaders should approach cybersecurity as they would any other major business decision: with an in-depth analysis of risks and a strategic plan for mitigation. With three decades of technical and business leadership at IBM, Martin knows firsthand the importance of having a cybersecurity expert in place. She said that while an IT leader can become a cybersecurity expert

with proper training and experience, separating and defining the roles is key to long-term success.

Higher education is taking this advice to heart. The University of Baltimore plans to create a cybersecurity management master's program focused on developing cybersecurity leaders. The program aims to meet what educators see as an unmet

demand for leadership and strategy. The university said the program is designed for veterans within the cybersecurity industry who want to move from more technical positions to senior leadership roles in their organizations.



Joanne Martin



Shipping the right kitted solution to the right custom location is critical. Barcoding's Shannon Hammer prepares a customer box for shipment. Submitted photo.

Maryland companies are embracing industry disruption in order to survive

BY CHRISTINE HANSEN

Special to The Daily Record

Video killed the radio star, or so the song goes. Uber forever changed the taxi service. Expedia revolutionized the travel industry. Amazon has changed retail forever.

As technological advances continue, business resiliency and crisis management can make or break an organization's ability to survive a major disruption.

Dave Hartman, president of Hartman Executive Advisors, a Timonium-based firm that assists middle market organizations with IT business strategy, says that prudent business leaders know that crises are today's reality — whether it's a cyberattack, data breach, natural disaster, product recall or major industry disruption.

"When it comes to disruption, companies either fear it, follow it or fund it. Every single industry is being disrupted, but how they respond will determine their survivability," says Hartman.

Fear could also be described as denial. Businesses who deny that disruption won't happen to them, will most likely falter. Those that follow, tend to fare better as they educate themselves on the changes and can attempt to adjust their business models. Those companies that fund continue to boost disruption.

Keith Spillane, vice president of finance at Roland Park Place, a senior residential community and a client of Hartman, has taken the "follow it" approach, which has resulted in modifying their business model.

"Senior living, traditionally, is not a very innovative or disruptive industry. However, baby boomers are now in their 60s and 70s and looking for retirement communities that offer modern conveniences

and amenities," Spillane said.

"To respond to this demand, we've shifted our focus from that of a health care-only model to one that blends health care with hospitality, in order to improve the senior living experience for residents and provide the conveniences they've become used to in their everyday life. Innovation doesn't have to break the bank, but it does require forward-thinking to respond to industry disruption and customer demand."

Michael Schuler, principal owner of Schuler Investment Services, has also seen firsthand how disruption can change a business model. Online services such as e*trade have leveled the playing field for those wanting to buy and sell stocks — but without the asset minimums and hefty commissions. With e*trade, for a flat fee of \$4.95, an individual can buy and sell stocks online — no matter the amount being invested. As a financial adviser, Schuler's commissions start at \$150 and the price goes up as the dollar investment amount increases.

"I simply cannot compete on the transactional cost of that price," Schuler said.

What he can provide, however, is the knowledge and analysis to help clients make educated stock decisions. But even those analyses are in jeopardy.

Schuler believes that the biggest threat to the investment industry today is "robo" advising — a computer software program that uses mathematical algorithms, based on questions an individual answers, to compute data model assets. While he believes older generations are not comfortable with a computer giving investment advice, he thinks in 10 to 20 years that will be the norm for younger generations.

"The millennials that are growing up are completely comfortable with the Internet and doing things themselves — all online. Where's



Michael Schuler

“The millennials that are growing up are completely comfortable with the Internet and doing things themselves — all online. Where’s my job going to be?”

— Michael Schuler

my job going to be?” Schuler says. “Larger institutional clients will always pay for service, but as technological advances continue and preferences of younger generations take over, full services of an

advisor like myself may not be needed.”

That’s why Hartman advises that businesses recognize how their industry is evolving and look for ways to innovate and leverage those changes.

“Business sustainability for the short and long term depends on having the right contingency strategies in place to prepare for and respond,” Hartman said.

For example, he says, a high-end car service company may want to utilize and leverage the convenience and accessibility that Uber has created. This would allow clients to secure their services through an app, but the traditional value and service clients are familiar with are not sacrificed.

Jay Steinmetz, CEO of Barcoding Inc., an automated data collection firm based in Baltimore, says his company systematically dissects whole systems — in other words, his business is disruption. Through automated data systems, such as barcoding, RFID, Bluetooth and artificial intelligence technologies, Barcoding has embraced technological changes and has assisted companies in adapting to those changes.

“Technology is changing the need for things, and disruption is eliminating the need,” Steinmetz said.

Essentially, he says, his company is setting up systems that are removing human beings in the process. But he doesn’t see the advancement of technology as a job eliminator. He sees it as matching the needs of the market and a necessary tool for improvement.

“We are disrupting all the time. But we are also adding value and creating efficiencies. Technology allows us to give more options, and flexibility,” he said.



As part of Barcoding’s GoLive Services™ team, Zamir Montgomery configures mobile devices to send to a customer. **Submitted photo.**

Three things are certain in this world: death, taxes, and disruption. So what can businesses do to survive the inevitability of disruption?

“First, recognize how the industry is evolving, and how it’s being disrupted. Then look at the competitive landscape and see how you can innovate or leverage to your benefit,” Hartman said.



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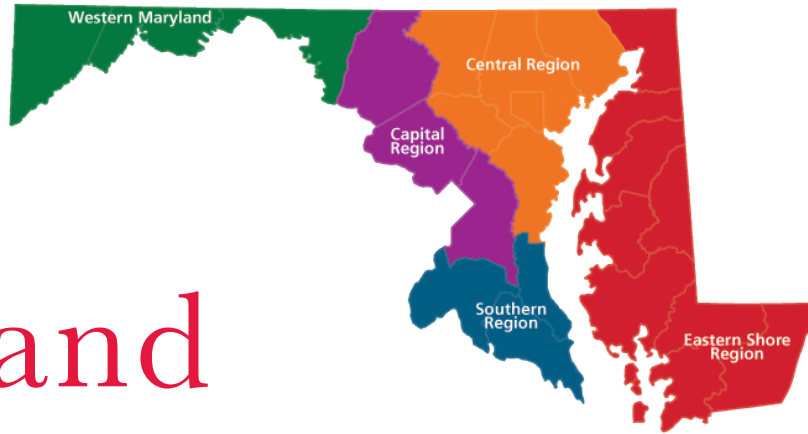


MARYLAND ENVIRONMENTAL SERVICE






Maryland



POPULATION

2017	6,052,117
2020 Projection	6,141,900

INCOME

Per capita personal income	\$60,847
Median household	\$76,067
Average household	\$100,071

LABOR AVAILABILITY

Total civilian labor force	3,219,455
Employment	3,086,246
Unemployment	133,209
Unemployment rate	4.1%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	90.1%
Bachelor's degree or higher	39.3%
Advanced degree	18.5%

MAJOR EMPLOYERS

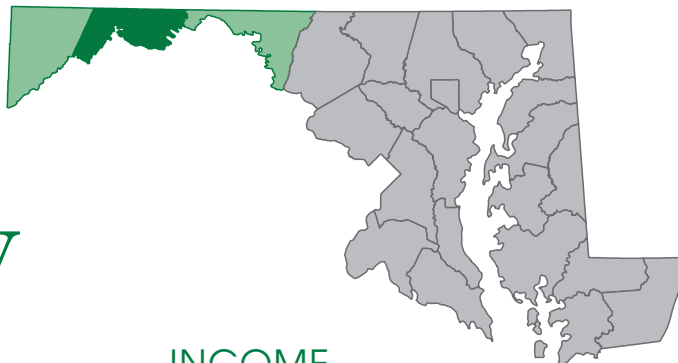
Employer	Number Employed	Product/Service
Fort George G. Meade	54,000	Military installation
Univ. System of Maryland	39,900	Higher education
Johns Hopkins University	33,000	Higher education
Univ. of Md. Medical System Hospitals.....	25,620	Hospitals; health services
Johns Hopkins Hospital and Health System Hospitals.....	23,810	Hospitals; health services
Aberdeen Proving Ground	21,000	Military installation
National Institute of Health	17,940	Federal agency
Joint Base Andrews Naval Air Facility Washington	17,500	Military installation
U.S. Food and Drug Admin.	13,855	Federal agency
U.S. Social Security Admin.	12,600	Federal agency
MedStar Health	12,385	Hospitals; health services
Naval Support Activity Bethesda	12,000	Military installation
Naval Air Station Pax. River	11,725	Military installation
Marriott International	10,400	Food and lodging services
Northrop Grumman	10,365	Electronic systems
LifeBridge Health	10,105	Hospitals; health services
Amazon.....	7,100	Fulfillment centers
United Parcel Service (UPS).....	7,000	Mail and package delivery
Genesis HealthCare	6,500	Nursing care
Verizon Maryland	6,500	Communications services
Fort Detrick.....	6,400	Military installation

Note: Largest employers exclusive of state and local governments, national retail and national foodservice. Federal and military employers exclude contractors. Fort George G. Meade includes employees of the National Security Agency.

SOURCES: Maryland Department of Commerce

Allegany

COUNTY



POPULATION

2017	71,615
2020 Projection	74,150

INCOME

Per capita personal income	\$39,320
Median household	\$44,708
Average household	\$55,075

LABOR AVAILABILITY

Total civilian labor force	32,514
Employment	30,640
Unemployment	1,874
Unemployment rate	5.8%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	89.1%
Bachelor's degree or higher	18.0%

COLLEGES AND UNIVERSITIES

Allegany College of Maryland

Frostburg State University

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Allegany Business Center @ FSU
North Branch Industrial Park
Riverside Industrial Park
Westernport Industrial Park

Barton Business Park
Commerce Center Park
Upper Potomac Industrial Park
Frostburg Business Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Western Maryland Health System.....	2,200	Medical services
Frostburg State University	1,065	Higher education
Hunter Douglas Northeast.....	965	Window blinds
Verso	700	Pulp and paper products
CSX Transportation.....	635	Railroad
Allegany College of Maryland	550	Higher education
American Woodmark.....	545	Manufacturing
Rocky Gap Casino.....	500	Casino/gaming
ACS	380	Telecommunications
The Active Network	350	Telecommunications
WebstaurantStore.....	325	E-commerce restaurant supply distributor
Federal Correctional Institution*	305	Federal corrections

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

* Employee counts for federal and military facilities exclude contractors.

ECONOMIC DEVELOPMENT CONTACT

Allegany County Department of Economic and Community Development
701 Kelly Road, Suite 400
Cumberland, MD 21502
301-777-5967/800-555-4080
www.alleganyworks.org

SOURCES: Allegany County Department of Economic and Community Development; Maryland Department of Commerce.

Anne Arundel

C O U N T Y



POPULATION

2017	573,235
2020 Projection	573,250

INCOME

Per capita personal income	\$64,648
Median household	\$91,918
Average household	\$113,363

LABOR AVAILABILITY

Total civilian labor force	309,214
Employment	298,195
Unemployment	11,019
Unemployment rate	3.6%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	91.9%
Bachelor's degree or higher	39.4%

COLLEGES AND UNIVERSITIES

Anne Arundel Community College
St. John's College
U.S. Naval Academy

Anne Arundel Community College at Arundel Mills –
Regional Higher Education Center

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Annapolis Corporate Business Park
Annapolis Junction Business Park
Arundel Overlook
BWI Technology Park
Corporate Center at Arundel Preserve
Defense Highway Business Center
Station Ridge
Fort Meade Technology Center

Marley Neck Industrial Park
National Business Park
Odenton Town Center Office
Preston Gateway Corporate Park
Village at Waugh Chapel South
Independence Park at Odenton Town Center

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Fort George G. Meade * (1)	54,000	Military installation
Northrop Grumman	8,465	Electronic surveillance products
Anne Arundel Health System	4,000	Medical services
University of Maryland Baltimore Washington Medical Center	3,500	Medical services
Maryland Live! Casino	2,615	Casino
Southwest Airlines	2,530	Airline
U.S. Naval Academy/Naval Support Activity*	2,340	Higher education
Booz Allen Hamilton	2,100	Strategy management and technical services
Anne Arundel Community College	1,940	Higher Education
Allegis Group	1,500	Global staffing firm
CSC	1,230	IT services
Johns Hopkins Healthcare	855	Medical services

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes higher education institutions.

* Employee counts for federal and military facilities exclude contractors.

(1) Includes employees of National Security Agency

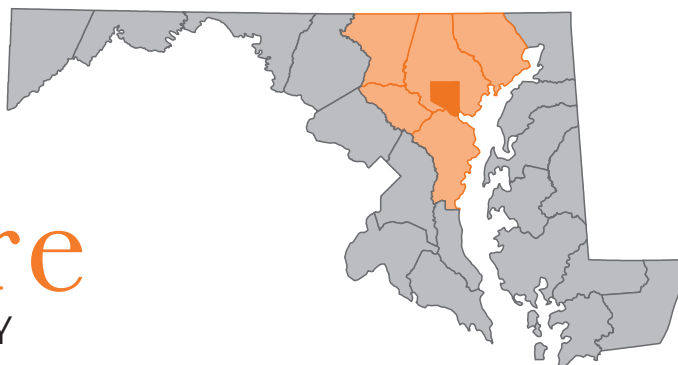
ECONOMIC DEVELOPMENT CONTACT

Anne Arundel Economic Development Corp.
2660 Riva Road, Suite 200
Annapolis, MD 21401
410-222-7410
www.aedc.org

SOURCES: Maryland Department of Commerce. Anne Arundel Economic Development Corp.

Baltimore

CITY



POPULATION

2017	611,648
2020 Projection	616,300

INCOME

Per capita personal income	\$49,168
Median household	\$44,262
Average household	\$65,059

LABOR AVAILABILITY

Total civilian labor force	294,248
Employment	276,206
Unemployment	18,042
Unemployment rate	6.1%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	83.5%
Bachelor's degree or higher	29.7%

COLLEGES AND UNIVERSITIES

Baltimore City Community College	Binah Institute of Advanced Judaic Studies
Coppin State University	Johns Hopkins University
Loyola University Maryland	Maryland Institute College of Art
Morgan State University	Ner Israel Rabbinical College
Notre Dame of Maryland University	University of Baltimore
St. Mary's Seminary and University	Women's Institute of Torah Seminary
University of Maryland, Baltimore	

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Johns Hopkins University	25,800	Higher education
Johns Hopkins University & Health System*	18,500	Medical services
University of Maryland Medical System*	11,450	Medical services
University System of Maryland**	8,975	Higher education
MedStar Health*	6,175	Medical services
Lifefridge Health*	5,315	Medical services
Amazon.com	4,500	Fulfillment center
Mercy Health Services	4,030	Medical services
St. Agnes HealthCare	3,265	Medical services
Exelon	2,950	HQ/energy products and services
Kennedy Krieger Institute	2,600	Health services for the disabled

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

* Includes multiple facilities

** Includes UMB, UB and Coppin State University

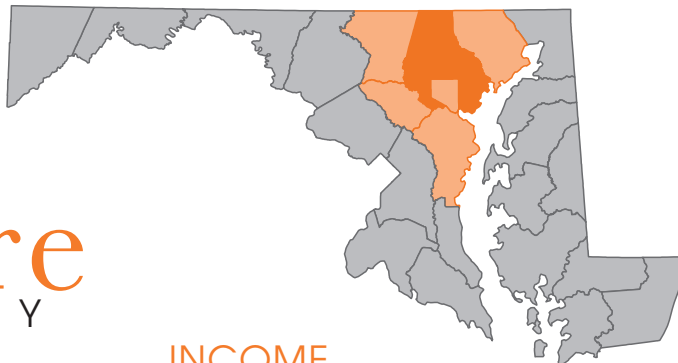
ECONOMIC DEVELOPMENT CONTACT

Baltimore Development Corporation
 36 S. Charles St., Suite 2100
 Baltimore, MD 21201
 410-837-9305
info@BaltimoreDevelopment.com

SOURCES: Baltimore Development Corporation,
 Maryland Department of Commerce and Maryland Department of Planning

Baltimore

COUNTY



POPULATION

2017	832,468
2020 Projection	847,000

INCOME

Per capita personal income	\$59,130
Median household	\$68,989
Average household	\$91,300

LABOR AVAILABILITY

Total civilian labor force	453,197
Employment	433,601
Unemployment	19,596
Unemployment rate	4.3%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	91.0%
Bachelor's degree or higher	37.2%

COLLEGES AND UNIVERSITIES

Community College of Baltimore County	Goucher College
ITT Technical Institute	Stevenson University
Towson University	University of Maryland, Baltimore County

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Baltimore Crossroads @ 95	Business Center at Owings Mills
Dundalk/North Point Windlass Run Business Park	Rutherford Business Center
Hunt Valley Business Community	Pulaski Industrial Park
Marshfield Business Park	Southwest Business Community and Logistics Center
Loveton Center	White Marsh Business Community
Woodlawn Federal Center	BWtech@ UMBC
Metro Center at Owings Mills	Red Brook Financial Center
TU Incubator, Towson	

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
U.S. Social Security Admin.*	10,820	HQ/income security program
Univ. System of Maryland**	6,485	Higher education
Centers for Medicare & Medicaid Services*	4,525	HQ/medical insurance program
GBMC HealthCare	3,900	Medical services
MedStar Franklin Square Medical Center	3,440	Medical services
T. Rowe Price Group	3,400	Financial services
Community College of Baltimore County	3,370	Higher education
Erickson Living	3,070	HQ/retirement communities
University of Maryland St. Joseph Medical Center	2,230	Medical services
CareFirst	2,220	HQ/health insurance
Sheppard Pratt Health Systems	1,910	Medical services
McCormick and Company	1,900	HQ/food flavorings

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

*Employee count excludes contractors to the extent possible

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

ECONOMIC DEVELOPMENT CONTACT

Baltimore County Department of Economic & Workforce Development
 Historic Courthouse
 400 Washington Ave., Suite 100
 Towson MD 21204
 410-887-8000
www.baltimorecountymd.gov/business
businesshelp@baltimorecountymd.gov

SOURCES: Baltimore County Department of Economic & Workforce Development; Maryland Department of Commerce.
 Maryland Department of Planning.

Calvert COUNTY



POPULATION

2017	91,502
2020 Projection	94,600

INCOME

Per capita personal income	\$60,512
Median household	\$96,808
Average household	\$111,784

LABOR AVAILABILITY

Total civilian labor force	49,925
Employment	48,123
Unemployment	1,802
Unemployment rate	3.6%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	93.3%
Bachelor's degree or higher	29.3%

COLLEGES AND UNIVERSITIES

College of Southern Maryland

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Calvert County Industrial Park	Calvert-Arundel Business Park
Dunkirk Gateway Business Center	North Calvert Industrial Park
Patuxent Business Park	

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
CalvertHealth Medical Center	1,315	Medical services
Exelon/Calvert Cliffs Nuclear Power Plant	825	Nuclear power generation
Arc of Southern Maryland	460	Medical, social services
Chesapeake Beach Resort & Spa	300	Hotel, spa and restaurants
DirectMail.com	230	Printing, fulfillment services
Dominion Cove Point LNG	205	Liquefied natural gas
Asbury Solomons Island	180	Nursing care
Calvert County Nursing Center	175	Nursing care
Solomons Nursing Center	165	Nursing care
The Gott Company	150	Convenience stores
Recorded Book	140	Audio books

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

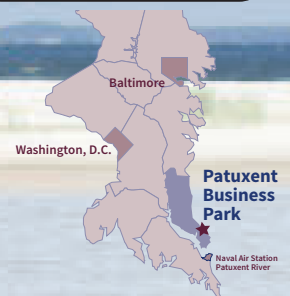
ECONOMIC DEVELOPMENT CONTACT

Calvert County Department of Economic Development
Calvert County Courthouse
175 Main Street
Prince Frederick, MD 20678
410-535-4583
www.ecalvert.com

SOURCES: Calvert County Department of Economic Development; Maryland Department of Commerce.



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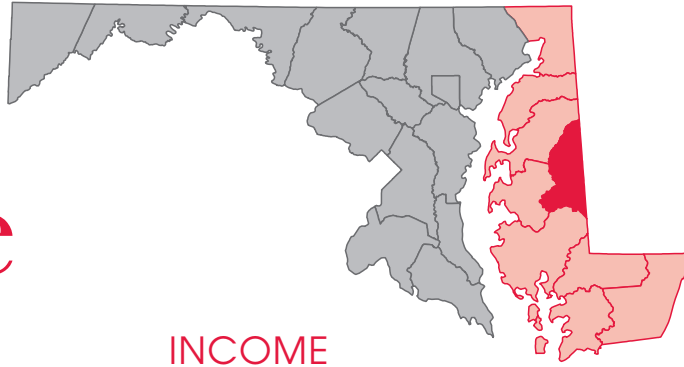
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Calvert County Department
of Economic Development

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Caroline COUNTY



POPULATION

2017	33,193
2020 Projection	34,050

INCOME

Per capita personal income	\$44,832
Median household	\$50,830
Average household	\$63,106

LABOR AVAILABILITY

Total civilian labor force	17,936
Employment	17,167
Unemployment	769
Unemployment rate	4.3%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	83.3%
Bachelor's degree or higher	15.3%

COLLEGES AND UNIVERSITIES

Chesapeake College

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Caroline Industrial Park	Caroline Industrial Technology Park
Denton Industrial Park	Federsburg Industrial Park
Greensboro Industrial Park	Mid-Shore Technology Park
Frank M. Adams Industrial Park	

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Dart Container	620	Paper/plastic cups
Benedictine School for Exceptional Children	425	Private school for special education
Preston Automotive Group	270	Group car dealers
Choptank Electric Cooperative	235	Electric utility cooperative
Tri-Gas & Oil	200	Appliances, metered gas, fuel oil
H&M Bay	175	Refrigerated trucking
Choptank Community Health System	140	Medical services
Choptank Transport	130	Freight management
Crystal Steel Fabricators	125	Steel fabricators
Caroline Center	105	Services for the disabled
Envoy of Denton	105	Medical Services
Caroline Nursing Home	100	Medical services
Maryland Plastics	90	Plastic tableware
Burris Retail Logistics	85	Refrigerated trucking
Hanover Foods	85	Processed vegetables distribution

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

ECONOMIC DEVELOPMENT CONTACT

Caroline Economic Development Corp.
9194 Legion Rd., Suite 1
Denton, MD 21629
410-479-4188
www.carolinebusiness.com

SOURCES: Caroline Economic Development Corp.;
Maryland Department of Commerce.



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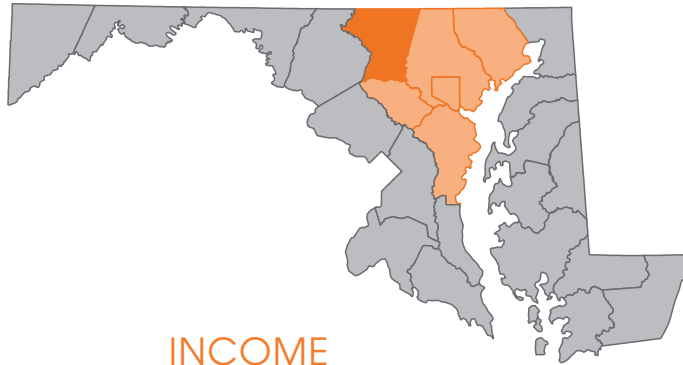
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Carroll COUNTY



POPULATION

2017	167,656
2020 Projection	169,200

INCOME

Per capita personal income	\$60,512
Median household	\$87,060
Average household	\$104,584

LABOR AVAILABILITY

Total civilian labor force	94,869
Employment	91,658
Unemployment	3,211
Unemployment rate	3.4%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	92.1%
Bachelor's degree or higher	33.7%

COLLEGES AND UNIVERSITIES

Carroll Community College	McDaniel College
---------------------------	------------------

SELECT BUSINESS PARKS

Carroll County Air Business Center	Carroll County Commerce Center
North Carroll Business Park	Liberty Exchange
Mt. Airy Business Park	Warfield at Historic Sykesville
West Branch Trade Center	Westminster Technology Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Carroll Hospital Center	1,995	Medical services
McDaniel College	800	Higher education
Penguin Random House	755	Book warehousing, distrib.
Integrace	700	Nursing care
Carroll Community College	605	Higher education
EVAPCO	440	Cooling equipment
Carroll Lutheran Village	425	Nursing care
English American Tailoring	425	Men's clothing
Northrop Grumman	425	Industrial equipment
C.J. Miller	335	General contractor

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes higher education institutions.

ECONOMIC DEVELOPMENT CONTACT

Carroll County Department of Economic Development
225 N. Center St., Suite 101
Westminster, MD 21157
410-386-2070
www.carrollbiz.org

SOURCES: Carroll County Department of Economic Development; Maryland Department of Commerce.



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Cecil COUNTY



POPULATION

2017	102,746
2020 Projection	104,600

INCOME

Per capita personal income	\$46,059
Median household	\$67,938
Average household	\$81,578

LABOR AVAILABILITY

Total civilian labor force	53,107
Employment	50,558
Unemployment	2,549
Unemployment rate	4.8%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	88.1%
Bachelor's degree or higher	22.5%

COLLEGES AND UNIVERSITIES

Cecil College*

* Partnerships with several four-year institutions

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Bainbridge Business Park	North East Commerce Center
Principio Industrial Park	Triumph Industrial Park
Upper Chesapeake Corporate Center	Broadlands Industrial Park
Peninsula Industrial Park	Elkton Business Center
Perryville Industrial Park	

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
W. L. Gore & Associates	2,405	GORE-TEX® medical products/R&D
Perry Point VA Medical Center *	1,500	Medical services
Union Hospital/Affinity Health System	1,235	Medical services
Amazon	1,100	Fulfillment
IKEA	580	Home furnishings distribution
Cecil College	530	Higher education
Orbital ATK	465	Propellants, rocket motors
Terumo Medical Products	340	Medical products/R&D
Penn National Gaming (Hollywood Casino)	335	Casino gaming
Terumo Cardiovascular Systems	270	Medical products/R&D
Burris Logistics	250	Refrigerated trucking
Warwick Mushroom	250	Mushroom production

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes higher education institutions.

* Employee counts for federal and military facilities exclude contractors.

ECONOMIC DEVELOPMENT CONTACT

Cecil County Office of Economic Development
200 Chesapeake Blvd., Suite 2700
Elkton, MD 21921
410-996-6292
www.cecilbusiness.org

SOURCES: Cecil County Office of Economic Development; Maryland Department of Commerce; U.S. Census Bureau

Charles COUNTY



POPULATION

2017	159,700
2020 Projection	167,050

INCOME

Per capita personal income	\$55,231
Median household	\$91,373
Average household	\$105,550

LABOR AVAILABILITY

Total civilian labor force	85,792
Employment	82,373
Unemployment	3,419
Unemployment rate	4.0%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	92.8%
Bachelor's degree or higher	27.4%

COLLEGES AND UNIVERSITIES

College of Southern Maryland

Waldorf Center for Higher Education

SELECT BUSINESS AND CORPORATE OFFICE PARKS

228 Business Center & Berry Park
Acton Lane Industrial Park
Waldorf Technology Park
White Plains Corporate Center
Acton Lane Berry Park
Fairview Executive Center and Business Park

Hughesville Station Business Center
Waldorf Center
St. Charles Business and Industrial Parks
Piney Reach Business Park
Middle Business Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Naval Support Facility (NSF) Indian Head*	3,020	Military installation
University of Maryland, Charles Regional Medical Center	695	Medical services
Lane Construction	640	Contracting
College of Southern Maryland	550	Higher education
Southern Maryland Electric Cooperative (SMECO)	460	Energy products and services
Sage Point Senior Living Services	365	Nursing care
The Wills Group Fuel	340	Oil distribution
Genesis HealthCare**	280	Nursing
Waldorf Ford	250	Car dealer
ADJ Sheet Metal	240	Structural metal

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes higher education institutions.

* Employee counts for federal and military facilities exclude contractors.

** Includes multiple facilities.

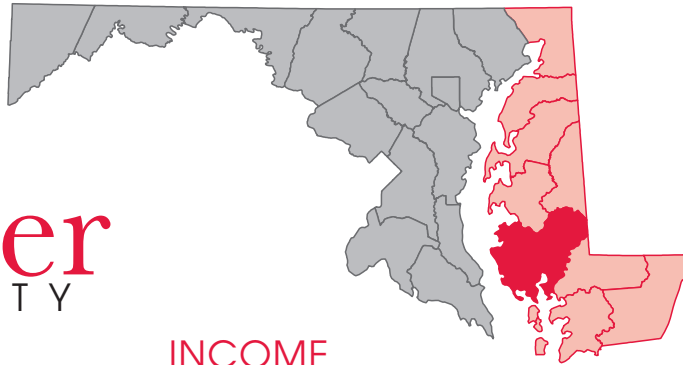
ECONOMIC DEVELOPMENT CONTACT

Charles County Office of Economic Development
10665 Stanhaven Place, Suite 206
White Plains, MD 206951
301-885-1340
www.meetcharlescounty.com

SOURCES: Charles County Office of Economic Development; Maryland Department of Commerce; and U.S. Census Bureau, Bureau of Economic Analysis. U.S. Census Bureau, Bureau of Economic Analysis

Dorchester

COUNTY



POPULATION

2017	32,162
2020 Projection	34,300

INCOME

Per capita personal income	\$45,141
Median household	\$47,907
Average household	\$66,790

LABOR AVAILABILITY

Total civilian labor force	15,743
Employment	14,844
Unemployment	899
Unemployment rate	5.7%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	85.0%
Bachelor's degree or higher	20.8%

COLLEGES AND UNIVERSITIES

Chesapeake College	University of Maryland Center for Environmental Science
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SELECT BUSINESS AND CORPORATE OFFICE PARKS

Chesapeake Industrial Park	Dorchester Regional Technology Park
The Eastern Shore Innovation Center (Technology Incubator)	

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Amick Farms	1,200	Poultry processing
Hyatt Regency Chesapeake Bay Golf Resort	315	Resort, golf and conference center
University of Maryland Shore Medical Center at Dorchester	275	Medical services
Rexnord	225	Metal mesh belt, wire cloth
Delmarva Community Services	205	Vocational and day habilitation services
Protenergy Natural Foods	185	Food Processing
Signature Health Care at Mallard Bay	170	Nursing care
Bloch & Guggenheimer	155	Food processing
UMCES Horn Point Laboratory	155	Fishery Research
Genesis Healthcare/Chesapeake Woods Center	145	Nursing care
Dorchester Family YMCA	120	Recreation and sports center
DS Smith	120	Corrugated boxes

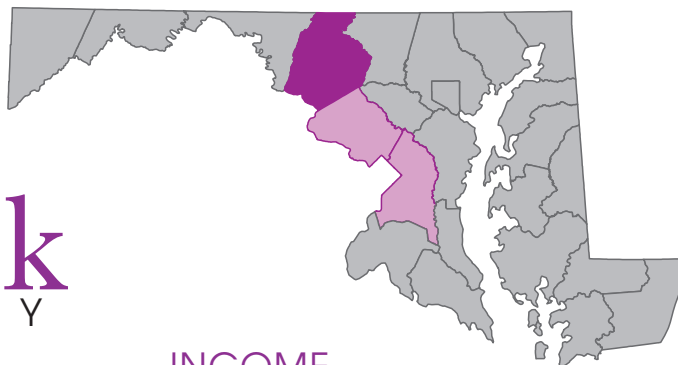
Note: Excludes post offices, state and local governments, national retail and national foodservice; includes higher education institutions.

ECONOMIC DEVELOPMENT CONTACT

Dorchester County Economic Development Office
 104 Tech Park Drive
 Cambridge, MD 21613
 410-228-0155
www.choosedorchester.org

SOURCES: Dorchester County Economic Development Office; Maryland Department of Commerce.

Frederick COUNTY



POPULATION

2017	252,022
2020 Projection	260,800

INCOME

Per capita personal income	\$59,259
Median household	\$85,715
Average household	\$103,005

LABOR AVAILABILITY

Total civilian labor force	131,266
Employment	126,505
Unemployment	4,761
Unemployment rate	3.6%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	92.6%
Bachelor's degree or higher	39.7%

COLLEGES AND UNIVERSITIES

Frederick Community College	Hood College
Mount St. Mary's University	

SELECT BUSINESS AND CORPORATE OFFICE PARKS

270 Technology Park	Ballenger Creek Center
Century Center	Frederick Innovative Technology Center @ Monocacy
Center at Monacacy	Westview South
Frederick Airport Park	Intercoastal Industrial Center
Jefferson Technology Park	Knowledge Farms Technology Center
Omega Center	Riverside Industrial Park
Riverside Technology Park	Stanford Industrial Park
Urbana Office & Research Center	Wedgewood Business Park
Westview Corporate Campus	Riverside Research Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Fort Detrick*+.....	6,400	Military installation
Frederick Memorial Healthcare System	2,380	Medical services
Leidos Biomedical Research.....	2,100	Medical research
Wells Fargo Home Mortgage	1,710	Mortgage services
Frederick Community College	1,020	Higher education
Plamondon Companies	1,000	Hotels, restaurants management
UnitedHealthcare	750	Health insurance
Astra Zeneca.....	700	Biopharmaceutical
National Emergency Training Center*++.....	575	Federal Government

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

* Employee counts for federal and military facilities exclude contractors; embedded contractors may be included

+Includes employees at Frederick National Lab

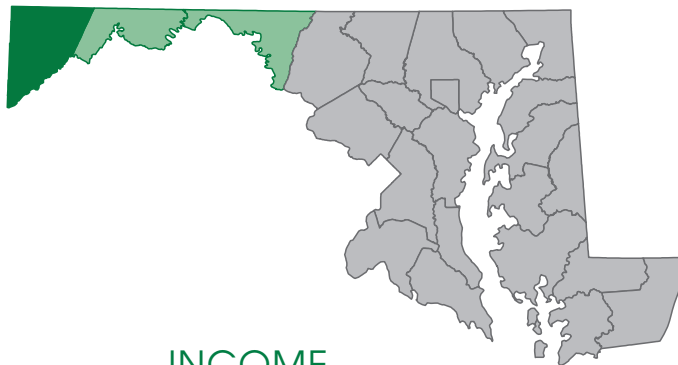
++U.S. Fire Academy, FEMA and other tenants

ECONOMIC DEVELOPMENT CONTACT

Frederick County Office of Economic Development
118 N. Market Street, Suite 300
Frederick, MD 21701
301-600-1058; 1-800-248-2296
www.discoverfrederickmd.com

SOURCES: Frederick County Office of Economic Development; Maryland Department of Commerce.

Garrett COUNTY



POPULATION

2017	29,233
2020 Projection	30,300

INCOME

Per capita personal income	\$43,824
Median household	\$46,277
Average household	\$61,003

LABOR AVAILABILITY

Total civilian labor force	15,612
Employment	14,798
Unemployment	814
Unemployment rate	5.2%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	88.5%
Bachelor's degree or higher	19.2%

COLLEGES AND UNIVERSITIES

Garrett College

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Central Garrett Industrial Park	Garrett Information Enterprise Center
Keyser's Ridge Business Park	McHenry Business Park
Northern Garrett Industrial Park	Southern Garrett Business and Technology Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Garrett County Memorial Hospital	500	Medical services
Beitzel/Pillar	330	Industrial construction/mining support technologies
ClosetMaid	230	Storage, shelving products
Garrett College	225	Higher education
EPT Ski Properties / Wisp Resort*	220	Four-season resort
Goodwill Retirement Community	190	Nursing care
First United Banking	180	Banking, insurance services
Garrett County Community Action Committee	180	Social advocacy
Arrowhead Cinema	155	Deli, restaurant
Total Biz Fulfillment	155	Order fulfillment
Appalachian Parent Association	150	Services for the disabled

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

*Employment increases to approximately 600 during winter ski season.

ECONOMIC DEVELOPMENT CONTACT

Department of Economic Development
Garrett County Government
203 S. Fourth Street, Room 208
Oakland, MD 21550
301-334-1921
economicdevelopment@garrettcountry.org
www.gcedonline.com

SOURCES: Garrett County Office of Economic Development; Maryland Department of Commerce. Maryland Department of Labor, Licensing & Regulation; U.S. Census Bureau

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and Interviews from the Ground Up!*

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UP

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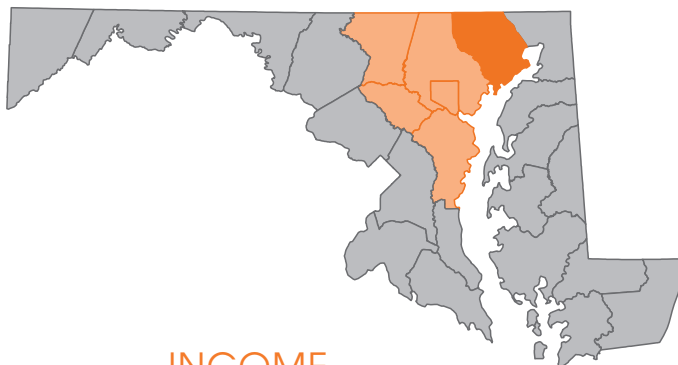
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Record podcast series at
TheDailyRecord.com**

THE DAILY RECORD



Harford

COUNTY



POPULATION

2017	252,160
2020 Projection	257,700

INCOME

Per capita personal income	\$56,564
Median household	\$81,052
Average household	\$96,509

LABOR AVAILABILITY

Total civilian labor force	138,729
Employment	133,327
Unemployment	5,402
Unemployment rate	3.9%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	92.8%
Bachelor's degree or higher	34.5%

COLLEGES AND UNIVERSITIES

Harford Community College
Towson University in Northeastern Maryland
University Center Northeastern Maryland

SELECT BUSINESS AND CORPORATE OFFICE SPACE

Aberdeen Corporate Park	Hickory Ridge Technology Campus
Box Hill Corporate Center	Lakeside Business Park
Bulle Rock Corporate Park	North Gate Business Park
Chesapeake Industrial Park	Emmorton Business Park
Fieldside Commons	Fashion Park
Forest Hill Business Airpark	Riverside Business Park
The GATE at APG	Water's Edge Corporate Campus
The GroundFloor at Harford	Harford Business Innovation Center

MAJOR EMPLOYERS

Select Employers	Number Employed	Product/Service
Aberdeen Proving Ground (APG) *	21,000	Military installation/R&D
Upper Chesapeake Health System	3,300	Medical services
Rite Aid Mid-Atlantic Customer Support Center	1,230	Pharmaceuticals & health-related consumer goods distribution
Kohl's E-Fulfillment Center	1,200	Consumer goods distribution and retailing
Harford Community College	1,010	Higher education
Frito-Lay	780	Snack products
Jones Junction Auto Group	675	Car dealers
CACI	500	IT and network solutions
BSC America	475	Motor vehicle auction
Booz Allen Hamilton	470	Government support
American Infrastructure	445	Highway, street & bridge construction
Gordon Food Service	400	Food service distrib. and retail
Independent Can	400	Metal containers

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

* Employee counts for federal and military facilities exclude contractors.

ECONOMIC DEVELOPMENT CONTACT

Harford County Office of Economic Development
2021-D Pulaski Highway
Havre de Grace, MD 21078
410-638-3059/888-I 95 SITE

www.harfordcountymd.gov/oed

SOURCES: Harford County Office of Economic Development; Maryland Department of Commerce.



HARFORD COUNTY

COMMUNITY & ECONOMIC DEVELOPMENT

BARRY GLASSMAN, COUNTY EXECUTIVE
LEN PARRISH, DIRECTOR

OFFICE OF COMMUNITY & ECONOMIC DEVELOPMENT

2021D Pulaski Highway
Havre de Grace, MD 21078
www.harfordcountymd.gov/oed
410-638-3059

HELPING YOUR BUSINESS DO BUSINESS

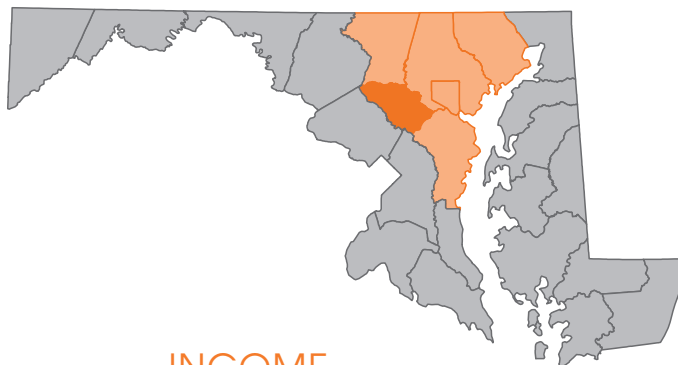
◆ **FUNDING CONNECTIONS** We match you with the right funding resources for your business or idea. Options include loan, finance, and tax credit programs, plus workforce technical training grants, tourism-related funding, and cost-saving energy programs.

◆ **WORKFORCE DEVELOPMENT** Our one-stop-shop connects employers and employees with workforce development programs tailored to your needs.

◆ **GROWTH OPPORTUNITIES** Harford County is a hub of technological innovation with Aberdeen Proving Ground and resources for commercialization; startup support includes incubators and collaborative workspace.

◆ **RESOURCES AND SUPPORT** Options include fast-track permitting, site selection assistance, fiber optic broadband access, industry data and research, and support for milestone celebrations.

Howard COUNTY



POPULATION

2017	321,113
2020 Projection	336,900

INCOME

Per capita personal income	\$74,938
Median household	\$113,800
Average household	\$137,054

LABOR AVAILABILITY

Total civilian labor force	182,804
Employment	177,062
Unemployment	5,742
Unemployment rate	3.1%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	95.3%
Bachelor's degree or higher	61.0%

COLLEGES AND UNIVERSITIES

Howard Community College
Lincoln College of Technology
University of Phoenix
Maryland University of Integrative Health

Johns Hopkins University
Loyola University Maryland
University of Maryland University College
UMUC

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Corridor 95 Business Park
Columbia Gateway Business Park
Emerson Corporate Commons
Meadowridge 95 Office Park
Maryland Center for Entrepreneurship
Downtown Columbia

Oxford Square
Dorsey Commerce Center
Maple Lawn
Troy Hill Corporate Park
Maryland Food Center Authority

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Johns Hopkins University Applied Physics Laboratory	7,000	R&D systems engineering
Howard County General Hospital	1,765	Medical services
Verizon Wireless	1,700	Telecommunications
Howard Community College	1,410	Higher education
Lorien Health Systems	1,190	Nursing care
The Columbia Association*	1,180	Nonprofit civic org.
Coastal Sunbelt Produce	1,050	Produce processing
Wells Fargo	805	Securities administration
Nestle Dreyer's Ice Cream Co.	735	Frozen desserts manufacturing

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

* Includes full- and part-time employment; additional 700 seasonal employment.

ECONOMIC DEVELOPMENT CONTACT

Howard County Economic Development Authority
6751 Columbia Gateway Drive, Suite 500
Columbia, MD 21046
410-313-6500
www.hceda.org

Sources: U.S. Census Bureau, Maryland Department of Planning, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics

Kent COUNTY



POPULATION

2017	19,384
2020 Projection	20,900

INCOME

Per capita personal income	\$59,466
Median household	\$55,028
Average household	\$72,729

LABOR AVAILABILITY

Total civilian labor force	10,308
Employment	9,846
Unemployment	462
Unemployment rate	4.5%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	87.3%
Bachelor's degree or higher	30.5%

COLLEGES AND UNIVERSITIES

Chesapeake College	Washington College
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SELECT BUSINESS AND CORPORATE OFFICE PARKS

Chestertown Business Park	Kent County Business Park at Worton
Interstate 301 Industrial Area	Radcliffe Creek Business & Professional Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Washington College	625	Higher education
Dixon Valve & Coupling	385	Valves and couplings
University of Maryland Shore Regional Health	275	Medical services
LaMotte	225	Chemical testing equipment
David A. Bramble	215	Asphalt paving, road construction
Heron Point of Chestertown	210	Nursing care
Angelica Nurseries*	175	Nursery
YMCA Camp Tockwogh*	140	Recreational facility
Gillespie & Son and Gillespie Precast	130	Concrete products
Kent Center	120	Services for the disabled
USA Fulfillment	100	Promotion fulfillment
Redner's	85	Groceries
Waterman's Crab House*	85	Restaurant

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

*Includes seasonal workers

ECONOMIC DEVELOPMENT CONTACT Kent County Economic Development

Kent County Economic Development
400 High Street, 3rd Floor
Chestertown, MD 21620
410-810-2168
www.kentcounty.com/business

SOURCES: Kent County Economic Development Office; Maryland Department of Commerce.



Kent County: Quality living for you and your business

- Within 90 minutes of three international airports and three major seaports
- Border-to-border high speed internet
- Business incubator and collaborative workspace facilities
- Rural and scenic setting creates an excellent quality of life
- One to 100 acre sites in designated growth areas



For more information, contact
**KENT COUNTY
ECONOMIC DEVELOPMENT**

410-810-2168 | econdev@kentgov.org
www.kentcounty.com/business
400 High Street, 3rd Floor | Chestertown, MD, 21620



Montgomery COUNTY



POPULATION

2017	1,058,810
2020 Projection	1,052,050

INCOME

Per capita personal income	\$86,136
Median household	\$100,352
Average household	\$135,849

LABOR AVAILABILITY

Total civilian labor force	557,412
Employment	539,132
Unemployment	18,280
Unemployment rate	3.3%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	91.2%
Bachelor's degree or higher	58.1%

COLLEGES AND UNIVERSITIES

Columbia Union College
National Labor College
Uniformed Services University of the Health Sciences
Washington Adventist
Rockville Innovation Center

Montgomery College
SANS Technology Institute
The Universities at Shady Grove
University Yeshiva College

SELECT BUSINESS AND CORPORATE OFFICE PARKS

LifeSci Village
Potomac Office Park
Great Seneca Science Corridor
Silver Spring Innovation Center

Germantown Innovation Center
Preserve at Tower Oaks Office Park
Shady Grove Innovation Center
Wheaton Business Innovation Center

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
National Institutes of Health*	17,580	Medical research
U.S. Food and Drug Admin.*	13,855	Food and drug R&D and standards
Naval Support Activity Bethesda*	12,000	Military
Marriott International	5,800	Hotels/motels
Adventist HealthCare	4,290	Medical services
Montgomery College	3,120	Higher education
National Oceanic and Atmospheric Admin.*	2,920	HQ/weather analysis and reporting
National Institute of Standards and Technology	2,835	HQ/testing and standards; R&D
Kaiser Foundation Health Plan	2,640	Medical Services
U.S. Nuclear Regulatory Commission	2,340	Utilities regulation

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

* Employee counts for federal and military facilities exclude contractors.

ECONOMIC DEVELOPMENT CONTACT

MONTGOMERY COUNTY ECONOMIC DEVELOPMENT CORPORATION

1801 Rockville Pike, Suite 320

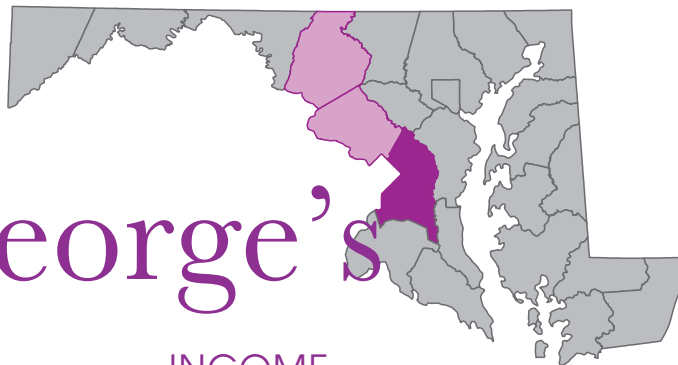
Rockville, MD 20852

240-641-6700

<https://thinkmoco.com/>

SOURCES: Montgomery County Department of Economic Development,
Maryland Department of Commerce

Prince George's COUNTY



POPULATION

2017	912,756
2020 Projection	916,150

INCOME

Per capita personal income	\$47,365
Median household	\$75,925
Average household	\$92,135

LABOR AVAILABILITY

Total civilian labor force	511,766
Employment	490,451
Unemployment	21,315
Unemployment rate	4.2%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	85.8%
Bachelor's degree or higher	31.5%

COLLEGES AND UNIVERSITIES

Brightwood College	Bowie State University
Capitol College	Laurel College Center
Prince George's Community College	TESST College of Technology
University of Maryland, College Park	University Town Center
Washington Bible College	University of Maryland University College

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Konterra Business Campus	National Harbor
Steeplechase	University of Maryland M Square Research Park
Willowbrook Business Center	Woodmore Towne Centre - Glen Arden
Bowie Business Innovation	

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Univ. System of Maryland*	20,205	Higher education
Joint Base Andrews Naval Air Facility Washington**	17,500	Military installation
U.S. Internal Revenue Svc.**	4,735	Revenue collection and data processing
U.S. Census Bureau**	4,605	Demographic research & analysis
NASA - Goddard Space Flight Center**	3,000	Space research
United Parcel Service (UPS)	3,000	Mail and package delivery services
MGM National Harbor	2,830	Casino gaming
Marriott International	2,200	Hotels and motels
Prince George's Community College	2,080	Higher education
Natl. Maritime Intelligence Integration Office**	1,890	Maritime intelligence

Note: Excludes post offices, state and local governments, national retail and national food service; includes higher education

*Includes UMCP, UMUC and Bowie State University


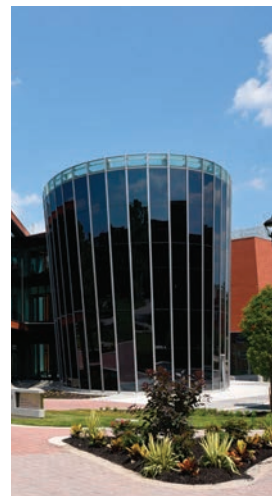
**Employee counts for federal and military facilities exclude contractors; embedded contractors may be included


ECONOMIC DEVELOPMENT CONTACT

Prince George's County Economic Development Corp.
1801 McCormick Drive, Suite 350
Largo, MD 20774
301-583-4650

www.pgcedc.com

SOURCE: Maryland Department of Commerce





BOWIE
AND
PRINCE GEORGE'S COUNTY
MARYLAND

Make your Mark in Bowie

Bowie is one of the largest cities in Maryland. Bowie is also an excellent business location, easily accessed from Washington D.C., Annapolis and Baltimore. Bowie's proximity to these major cities brings business and workforce into the area via Routes 3, 50 and 301. Bowie has more than 90 restaurants, 200 shops, and a dozen recreation opportunities. With this winning combination of location, access and amenities your business is certain to grow and succeed.

For more information on locating your business in Bowie, contact your commercial real estate broker or:
John Henry King, *Economic Development Director, City of Bowie, Maryland*
15901 Excalibur Road Bowie, MD, 20716 | 301.809.3042 | fax 301.809.2315 | jhking@cityofbowie.org

Queen Anne's COUNTY



POPULATION

2017	49,770
2020 Projection	50,750

INCOME

Per capita personal income	\$61,995
Median household	\$85,891
Average household	\$105,339

LABOR AVAILABILITY

Total civilian labor force	27,125
Employment	26,126
Unemployment	999
Unemployment rate	3.7%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	91.6%
Bachelor's degree or higher	35.0%

COLLEGES AND UNIVERSITIES

Chesapeake College
Chesapeake College Higher Education Center

Washington College

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Centreville Business Park
Island Professional Park
Penn Station

Chesapeake Bay Business Park
Matapeake Professional Park
Thompson Creek Business Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Chesapeake College	455	Higher education
Paul Reed Smith Guitars	250	HQ / custom guitars
Federal Resources Supply	245	HQ / first resp. hazard kits
S.E.W. Friel*	200	Canned food processing
Tidewater Direct	145	Commercial printing
AZZ Enclosures	135	Industrial control panels
Genesis HealthCare / Corsica Hills Center	135	Nursing care
Clinton Nurseries of Md.	130	Flowers and nursery stock
REEB Millwork	130	Doors and windows
Fisherman's Inn*	110	Restaurant

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

* Includes seasonal workers

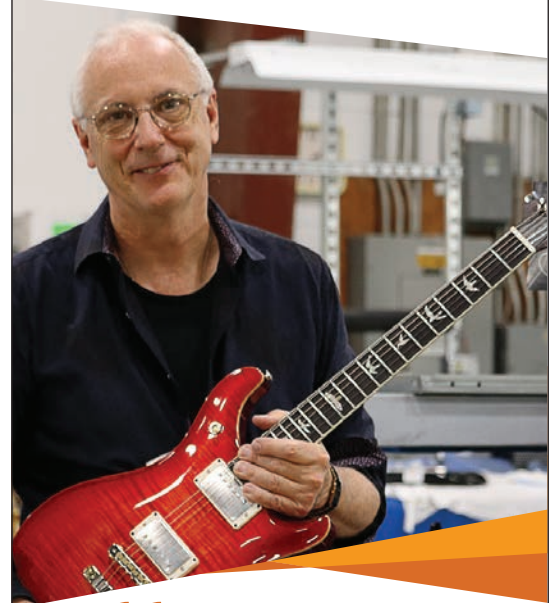
ECONOMIC DEVELOPMENT CONTACT

Queen Anne's County Department of Economic Development
425 Piney Narrows Road
Chester, MD 21619
410-604-2100
www.choosequeenannes.com

SOURCES: Queen Anne's County Department of Economic Development and Maryland Department of Commerce

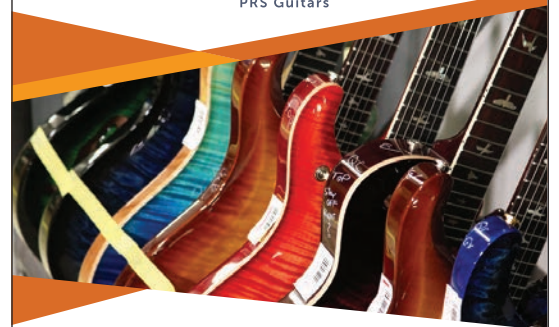


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ChooseQueenAnnes.com | 410-604-2100

Jean Fabi, Economic Development Manager
425 Piney Narrows Rd, Chester, MD 21619

Saint Mary's COUNTY



POPULATION

2017	112,667
2020 Projection	120,150

INCOME

Per capita personal income	\$54,921
Median household	\$86,810
Average household	\$100,183

LABOR AVAILABILITY

Total civilian labor force	55,310
Employment	53,104
Unemployment	2,206
Unemployment rate	4.0%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	89.9%
Bachelor's degree or higher	29.9%

COLLEGES AND UNIVERSITIES

College of Southern Maryland
Southern Maryland Higher Education Center

Seafarers Harry Lundeberg School of Seamanship
St. Mary's College of Maryland

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Expedition Office Park
Fowler Industrial Park
Park Place
St. Mary's County Industrial Park

Exploration Park Business Center
Lexington Park Corporate Center
Pine Hill Technology Park
Wildewood Business Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Naval Air Station Patuxent River*	11,725	Military installation
MedStar St. Mary's Hospital	1,200	Medical services
DynCorp International	985	Professional and technical services
Wyle Tech.	910	Technical and scientific research services
BAE Systems	580	Technical products and services
St. Mary's College of Maryland	460	Higher education
HMR of Maryland / Charlotte Hall	440	Nursing care
Booz Allen Hamilton	400	?
PAE Applied Technologies	395	Professional and technical services
Northrop Grumman	380	Systems and software development
General Dynamics	350	Aeronautics, systems engineering

Note: Excludes post offices, state and local governments, national retail and national food service; includes higher education.

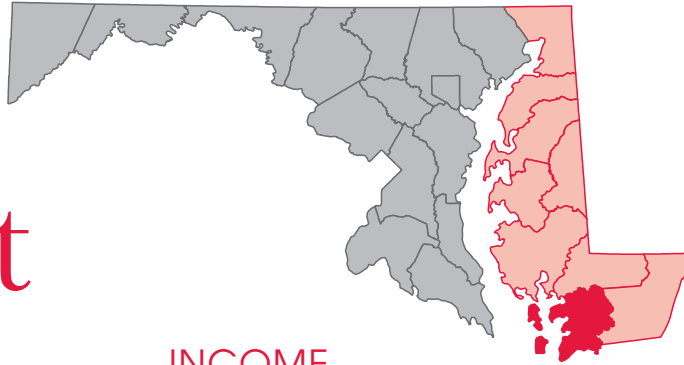
* Employee counts for federal and military facilities exclude contractors; embedded contractors may be included.

ECONOMIC DEVELOPMENT CONTACT

St. Mary's County Department of Economic Development
Potomac Building
23115 Leonard Hall Drive
P.O. Box 653
Leonardtown, MD 20650
301-475-4200, ext. 1405
www.stmarysmd.com/ded

SOURCES: St. Mary's County Department of Economic and Community Development; and Maryland Department of Commerce.

Somerset COUNTY



POPULATION

2017	25,918
2020 Projection	26,750

INCOME

Per capita personal income	\$31,327
Median household	\$35,886
Average household	\$50,909

LABOR AVAILABILITY

Total civilian labor force	9,436
Employment	8,793
Unemployment	643
Unemployment rate	6.8%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	79.2%
Bachelor's degree or higher	14.0%

COLLEGES AND UNIVERSITIES

University of Maryland Eastern Shore

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Chase Plaza Business Park	Crisfield Industrial Park
Princess Anne Industrial Park	

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
University of Maryland Eastern Shore (UMES)	895	Higher education
Sysco Eastern Maryland	450	Food products distribution
Somerset Community Services	425	Services for the disabled
McCready Memorial Hospital	300	Medical services
Aurora Sr. Living of Manokin	175	Nursing care
Sherwin Williams /Rubberset	150	Paint brushes
Southern Connection Seafood*	130	Seafood processing & wholesale distribution
Three Lower Counties Community Services	105	Medical services
Metompkin Bay Oyster*	70	Seafood processing, distribution
Eastern Shore Drywall	60	Drywall, insulation contracting

Note: Excludes post offices, state and local governments, national retail and national foodservice.

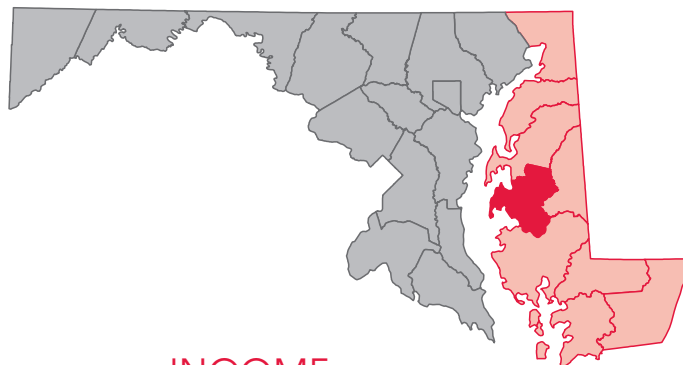
* Includes seasonal workers.

ECONOMIC DEVELOPMENT CONTACT

Somerset County Economic Development Commission
11916 Somerset Ave., Suite 202
Princess Anne, MD 21853
410-651-0500
www.somersetcountyedc.org

SOURCES: Somerset County Economic Development Commission; Maryland Department of Commerce.

Talbot COUNTY



POPULATION

2017	37,103
2020 Projection	38,850

INCOME

Per capita personal income	\$71,246
Median household	\$61,395
Average household	\$91,003

LABOR AVAILABILITY

Total civilian labor force	19,752
Employment	18,963
Unemployment	789
Unemployment rate	4.0%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	89.2%
Bachelor's degree or higher	35.8%

COLLEGES AND UNIVERSITIES

Chesapeake College

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Airport Industrial Park
Clifton Industrial Park
Easton Technology Center
Talbot Commerce Park

Carlton Business Park
Easton Technology Center
Glebe Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
University of Maryland Shore Medical Center	2,500	Medical services
Quality Health Strategies.....	475	Health care improvement
Shore Bancshares	300	Financial holding company
Bayeligh Chase	265	Nursing care
Chesapeake Center.....	200	Services for the disabled
Genesis HealthCare/The Pines	170	Nursing care
EAG Laboratories	160	Environmental testing
Inn at Perry Cabin by Belmond	160	Restaurant and lodging
Chesapeake Building Components.....	155	Component building products
APG Media of Chesapeake Solutions	135	Newspaper
Aphena Pharma Solutions	135	Pharmaceutical packaging

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

ECONOMIC DEVELOPMENT CONTACT

Talbot County Office of Economic Development
215 Bay St., Suite 5
Easton, MD 21601
410-770-8058
www.talbotcountymd.gov

SOURCES: Talbot County Office of Economic Development; Maryland Department of Commerce; Maryland Department of Planning; U.S. Census

Washington COUNTY



POPULATION

2017	150,578
2020 Projection	156,800

INCOME

Per capita personal income	\$45,610
Median household	\$56,316
Average household	\$72,310

LABOR AVAILABILITY

Total civilian labor force	76,209
Employment	72,697
Unemployment	3,512
Unemployment rate	4.6%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	86.9%
Bachelor's degree or higher	20.1%

COLLEGES AND UNIVERSITIES

Hagerstown Community College
University of Maryland at Hagerstown

Kaplan University - Hagerstown

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Airport Business Park
Friendship Technology Park
Newgate Industrial Park
Mount Aetna Technology Park

Fort Ritchie at Cascade
Hunters Green Business Center
Showalter Road Center
Stanley E. Fulton Industrial Complex

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Meritus Medical Center	2,740	Medical services
Citi	2,300	Credit card processing
First Data	2,185	Credit card processing
Volvo Group Trucks	1,300	Diesel engines and transmissions
FedEx Ground	900	Mail and package delivery services
The Bowman Group LLC	745	Hotels management
Hagerstown Community College	560	Higher education
Merkle Response	545	Aircraft maintenance
ARC of Washington County	500	Medical and social services
Direct Mail Processors	500	Data entry, fulfillment

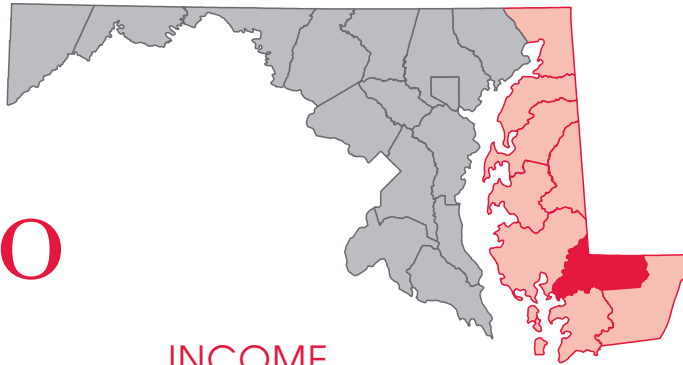
Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

ECONOMIC DEVELOPMENT CONTACT

Washington County Department of Business Development
100 W. Washington St., Suite 1401
Hagerstown, MD 21740
240-313-2283
www.hagerstownedc.org

SOURCES: Washington County Department of Business Development;
Maryland Department of Commerce.

Wicomico COUNTY



POPULATION

2017	102,923
2020 Projection	106,200

INCOME

Per capita personal income	\$40,896
Median household	\$53,508
Average household	\$69,617

LABOR AVAILABILITY

Total civilian labor force	51,488
Employment	48,566
Unemployment	2,922
Unemployment rate	5.7%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	87%
Bachelor's degree or higher	28.5%

COLLEGES AND UNIVERSITIES

Salisbury University

Wor-Wic Community College

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Air Business Center
Northgate Business Center
Northwood Industrial Park

Beaglin Crossing Business Park
Fruitland Industrial Park
Westwood Commerce Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Peninsula Regional Medical Center	2,900	Medical services
Salisbury University	1,845	Higher education
Perdue Farms	1,500	HQ / poultry processing
Wor-Wic Community College	450	Higher education
Jubilant Cadista Pharmaceuticals	340	Generic pharmaceuticals
Genesis /Salisbury Rehabilitation and Nursing Center	340	Nursing care
Delmarva Power	300	Energy products and services
K&L Microwave	265	Electronics assembly
Dove Pointe	250	Services for the disabled
SHORE UP!	250	Community development & social services
BBSI	250	Staffing services
Piedmont / American Airlines	220	Airlines
Pepsi-Cola Bottling	200	Beverages

Note: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

ECONOMIC DEVELOPMENT CONTACT

Salisbury-Wicomico Economic Development Inc.
One Plaza East, Suite 501
P.O. Box 4700
Salisbury, MD 21803
410-749-1251
www.swed.org

SOURCES: Salisbury-Wicomico Economic Development Inc.; Maryland Department of Commerce.

Worcester COUNTY



POPULATION

2017	51,690
2020 Projection	53,100

INCOME

Per capita personal income	\$58,191
Median household	\$57,227
Average household	\$76,373

LABOR AVAILABILITY

Total civilian labor force	25,699
Employment	23,514
Unemployment	2,185
Unemployment rate	8.5%

EDUCATIONAL ATTAINMENT

(ages 25 and older)	
High school graduate or higher	89.6%
Bachelor's degree or higher	29.9%

COLLEGES AND UNIVERSITIES

Wor-Wic Community College

SELECT BUSINESS AND CORPORATE OFFICE PARKS

Pocomoke City Industrial Park

MAJOR EMPLOYERS

Employer	Number Employed	Product/Service
Harrison Group*	1,170	Hotels/restaurants
Atlantic General Hospital	860	Medical services
Bayshore Development	520	Entertainment, recreation
O.C. Seacrets*	470	Hotel/restaurant
Dough Roller*	360	Restaurants
Carousel Resort Hotel & Condominiums*	340	Hotel & condos
Clarion Resort Fontainebleau*	340	Hotel/restaurant
Fager's Island*	300	Hotel and restaurant
91st Street Joint Venture/Princess Royale*	290	Hotel & conference center
Phillips Seafood Restaurants*	290	Restaurants
Ocean Pines Association	270	Non profit civic organization
Ocean Enterprise 589/Casino at Ocean Downs	250	Casino gaming
Trimper's Rides*	245	Entertainment
Berlin Nursing and Rehabilitation Center	195	Nursing care

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

*Reflects summer employment levels.

ECONOMIC DEVELOPMENT CONTACT

Worcester County Department of Economic Development
100 Pearl St., Suite B
Snow Hill, MD 21863
410-632-3112
www.chooseworchester.org

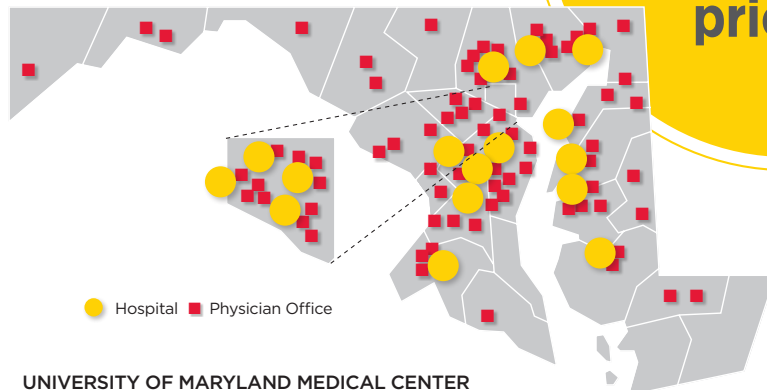
SOURCES: Worcester County Department of Economic Development; Maryland Department of Commerce.



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