



“Maryland is a great place to do business, and we are pleased that Ellume has chosen Maryland for this significant expansion that will create more than 1,500 new life sciences jobs in our state.”

— Gov. Larry Hogan, in May, announcing the Australia-based digital diagnostics company's first U.S. manufacturing operation in Frederick County

Maryland Department of Commerce
401 East Pratt Street
Baltimore, MD 21202
Kelly M. Schulz
SECRETARY
410-767-6301

commerce.maryland.gov

Maryland

Pop. (2021): 6,099,098

Median household income (2021): \$86,104

Credit Rating: AAA / Stable

Pop. growth 2021–2026: 0.49%

Median age (2021): 39.6

Right-to-work state: No

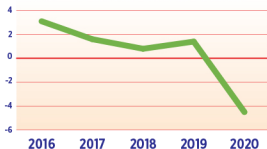
Legislative Update

Senate Bill 66, the Digital Connectivity Act of 2021, establishes the Office of Statewide Broadband within the Maryland Department of Housing and Community Development (DHCD). It also establishes the Digital Inclusion Fund and the Digital Connectivity Fund within DHCD to provide grants to local governments and nonprofits to increase access to high-speed internet and to assist in the development of affordable broadband Internet infrastructure.

GDP

15th

GDP Growth Rate Trend



2020 GDP
(in millions of current US\$)
\$353,053



46th

Business Tax Climate Rank Change 2021–2022: -2



5th

Higher Ed. R&D Expenditure in \$000s: **4,112,572**



43rd

Number of NCRCs: **1,472** | Percent Improvement 2020–2021: **32.73%**



37th

2021 Workers' Comp Index Rate: **1.14**



38th

Industrial power cost per kWh: **\$8.52**



45th

Total Revenue as Share of Total Expenses, FY 2004–2019: **99.1%**