

As of June 1, 2023.

Table 1. Labor Force and Employment in the Baltimore HMA, 2000 Through May 2023

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	12 Months Ending	
																								May 2022	May 2023
Labor Force	1,325.8	1,341.2	1,349.5	1,349.6	1,348.4	1,370.0	1,398.2	1,402.2	1,420.4	1,429.7	1,427.4	1,438.0	1,455.5	1,461.6	1,460.0	1,471.0	1,471.9	1,514.1	1,528.1	1,558.4	1,511.4	1,482.3	1,480.8	1,482.5	1,482.5
Resident Employment	1,275.8	1,281.6	1,281.1	1,280.0	1,281.3	1,304.5	1,336.6	1,347.4	1,353.3	1,315.8	1,308.5	1,328.3	1,351.7	1,362.8	1,373.3	1,395.0	1,406.9	1,452.0	1,469.2	1,505.1	1,416.4	1,407.6	1,433.2	1,423.1	1,439.9
Unemployment	50.0	59.6	68.4	69.6	67.1	65.5	61.6	54.8	67.2	113.9	118.9	109.7	103.8	98.9	86.7	76.0	65.0	62.1	58.8	53.3	95.0	74.7	47.6	59.4	42.5
Unemployment Rate (%)	3.8	4.4	5.1	5.2	5.0	4.8	4.4	3.9	4.7	8.0	8.3	7.6	7.1	6.8	5.9	5.2	4.4	4.1	3.9	3.4	6.3	5.0	3.2	4.0	2.9
Total Nonfarm Payroll Jobs	1,248.6	1,256.2	1,250.4	1,251.1	1,264.3	1,286.4	1,306.0	1,317.8	1,314.4	1,273.9	1,275.0	1,296.4	1,316.9	1,334.3	1,344.4	1,367.7	1,387.3	1,402.0	1,418.3	1,427.9	1,330.5	1,363.8	1,394.4	1,382.1	1,399.1
Goods-Producing Sectors	169.4	167.4	159.9	155.2	156.6	160.0	160.7	158.1	152.6	137.3	131.7	132.0	129.7	128.5	128.4	130.3	133.2	134.9	138.3	141.3	137.7	138.8	139.6	138.6	141.2
Mining, Logging, & Construction	73.4	74.6	74.0	74.8	79.5	83.7	86.5	85.7	82.3	71.9	68.0	68.4	68.6	70.2	72.3	74.8	77.4	78.3	80.6	81.8	79.6	80.0	81.0	80.0	82.8
Manufacturing	96.0	92.8	86.0	80.4	77.1	76.3	74.2	72.4	70.3	65.3	63.8	63.6	61.1	58.2	56.1	55.6	55.8	56.6	57.7	59.5	58.2	58.8	58.6	58.7	58.4
Service-Providing Sectors	1,079.2	1,088.8	1,090.5	1,095.9	1,107.7	1,126.4	1,145.3	1,159.7	1,161.8	1,136.7	1,143.2	1,164.4	1,187.2	1,205.8	1,216.0	1,237.4	1,254.1	1,267.1	1,280.0	1,286.6	1,192.8	1,225.0	1,254.8	1,243.5	1,257.9
Wholesale & Retail Trade	200.6	199.0	195.7	196.0	197.6	197.9	200.2	200.6	195.9	185.1	182.3	185.4	186.6	188.1	187.8	190.2	190.3	188.3	186.7	184.7	169.5	172.8	175.1	173.9	174.8
Wholesale Trade	54.2	55.5	53.9	52.9	53.2	55.0	56.1	55.6	54.7	51.7	50.3	51.0	51.5	51.4	50.8	51.9	51.9	52.1	52.5	53.6	49.9	48.7	50.9	49.4	51.7
Retail Trade	146.4	143.5	141.8	143.1	144.4	142.9	144.1	145.0	141.2	133.4	132.0	134.4	135.1	136.7	137.0	138.3	138.4	136.2	134.2	131.1	119.6	124.1	124.2	124.4	123.1
Transportation & Utilities	43.5	42.9	41.7	41.8	43.3	44.3	45.2	45.7	44.4	42.1	42.4	44.3	45.9	47.0	48.3	52.5	56.0	58.7	59.7	63.1	67.7	73.9	78.3	77.5	78.5
Information	24.8	24.7	21.8	21.0	21.1	21.7	22.2	23.4	22.9	20.4	19.9	17.5	17.1	16.9	16.4	16.7	17.1	17.5	17.3	17.4	16.5	16.2	16.7	16.7	16.4
Financial Activities	78.0	79.2	79.8	81.9	81.5	82.2	82.1	80.7	78.2	74.3	73.0	73.4	73.7	75.4	76.1	77.5	79.2	81.3	80.1	79.4	77.1	77.1	76.3	76.7	76.7
Professional & Business Services	172.7	178.2	175.3	174.1	178.8	185.8	189.5	192.2	193.7	183.4	185.3	195.8	207.8	215.7	221.2	226.4	232.4	232.9	239.2	245.1	233.6	244.5	252.5	249.7	250.2
Education & Health Services	187.3	191.3	196.6	200.6	205.1	209.8	215.0	221.2	227.6	233.2	237.3	241.8	246.9	251.7	253.9	260.4	265.4	272.8	278.3	280.4	262.8	262.5	264.6	263.0	267.1
Leisure & Hospitality	103.6	101.9	105.1	107.5	110.4	112.8	115.3	117.5	118.1	114.6	114.2	116.2	122.3	126.3	130.9	135.1	136.5	138.5	139.4	139.3	101.6	111.1	120.9	117.2	123.4
Other Services	51.5	53.5	54.5	54.4	54.6	54.9	56.1	56.6	56.5	55.6	55.4	55.3	55.1	54.6	52.9	51.4	50.7	51.3	52.0	51.6	45.1	46.7	47.6	47.3	48.5
Government	217.2	218.1	220.0	218.7	215.4	217.0	219.7	221.9	224.6	228.0	233.5	234.7	231.9	230.3	228.6	227.3	226.4	225.8	227.3	225.6	219.0	220.2	222.8	221.6	222.4
Federal	44.8	42.5	42.2	42.1	41.3	41.4	41.1	40.7	41.4	44.2	48.1	51.5	52.9	51.8	50.7	50.8	51.1	50.7	50.3	50.5	51.5	51.2	51.5	51.2	52.2
State	68.4	70.0	71.0	70.3	69.1	69.6	69.7	70.2	70.7	71.1	72.9	72.0	68.1	67.7	67.8	66.7	65.6	65.6	66.5	65.7	64.3	65.1	66.1	65.5	66.4
Local	104.0	105.6	106.8	106.3	104.9	106.0	108.9	111.0	112.5	112.7	112.5	111.2	110.8	110.8	110.1	109.9	109.6	109.5	110.6	109.4	103.2	104.0	105.2	104.9	103.8

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands.

Source: U.S. Bureau of Labor Statistics



As of June 1, 2023.

Table 2. Population and Household Trends in the Baltimore HMA, 2000 to Forecast

					Average Annual Change					
					2000 to 2010		2010 to Current		Current to Forecast	
					2000	2010	Current	Forecast	Number	Rate (%)
Population										
Baltimore HMA	2,552,994	2,710,489	2,834,500	2,842,900	15,750	0.6	9,400	0.3	3,000	0.1
Baltimore City Submarket	651,154	620,961	563,700	541,900	-3,025	-0.5	-4,350	-0.7	-7,275	-1.3
Northern Suburbs Submarket	1,123,779	1,216,989	1,286,000	1,292,000	9,325	0.8	5,225	0.4	2,100	0.2
Southern Suburbs Submarket	778,061	872,539	984,800	1,009,000	9,450	1.2	8,525	0.9	8,175	0.8
Households										
Baltimore HMA	974,071	1,038,765	1,107,250	1,114,000	6,465	0.6	5,210	0.5	2,250	0.2
Baltimore City Submarket	257,996	249,903	248,700	243,800	-810	-0.3	-90	0.0	-1,625	-0.7
Northern Suburbs Submarket	432,047	466,719	492,900	495,300	3,475	0.8	2,000	0.4	800	0.2
Southern Suburbs Submarket	284,028	322,143	365,650	374,900	3,800	1.3	3,300	1.0	3,075	0.8

Notes: The current date is June 1, 2023. The forecast date is June 1, 2026.

Sources: 2000 and 2010—2000 Census and 2010 Census; current and forecast—estimates by the analyst



As of June 1, 2023.

Table 3. Housing Inventory, Tenure, and Vacancy in the Baltimore HMA, 2000, 2010 and Current

	Baltimore HMA			Baltimore City Submarket			Northern Suburbs Submarket			Southern Suburbs Submarket		
	2000	2010	Current	2000	2010	Current	2000	2010	Current	2000	2010	Current
Total Housing Inventory	1,048,046	1,132,251	1,199,725	300,477	296,685	293,925	451,140	493,582	521,400	296,429	341,984	384,400
Occupied Units	974,071	1,038,765	1,107,250	257,996	249,903	248,700	432,047	466,719	492,900	284,028	322,143	365,650
Owner-Occupied	651,816	691,720	719,500	129,869	119,163	110,200	307,775	332,430	341,800	214,172	240,127	267,500
%	66.9	66.6	65.0	50.3	47.7	44.3	71.2	71.2	69.3	75.4	74.5	73.2
Renter-Occupied	322,255	347,045	387,750	128,127	130,740	138,500	124,272	134,289	151,100	69,856	82,016	98,150
%	33.1	33.4	35.0	49.7	52.3	55.7	28.8	28.8	30.7	24.6	25.5	26.8
Vacant Units	73,975	93,486	92,475	42,481	46,782	45,225	19,093	26,863	28,500	12,401	19,841	18,750
Available Units	31,841	46,900	47,575	15,328	20,975	22,425	11,266	16,232	16,400	5,247	9,693	8,750
For Sale	10,866	15,162	10,725	4,823	5,211	3,875	3,882	5,828	4,150	2,161	4,123	2,700
Rate (%)	1.6	2.1	1.5	3.6	4.2	3.4	1.2	1.7	1.2	1.0	1.7	1.0
For Rent	20,975	31,738	36,850	10,505	15,764	18,550	7,384	10,404	12,250	3,086	5,570	6,050
Rate (%)	6.1	8.4	8.7	7.6	10.8	11.8	5.6	7.2	7.5	4.2	6.4	5.8
Other Vacant	42,134	46,586	44,900	27,153	25,807	22,800	7,827	10,631	12,100	7,154	10,148	10,000

Notes: The current date is June 1, 2023. In this analysis conducted by the U.S. Department of Housing and Urban Development (HUD), other vacant units include all vacant units that are not available for sale or for rent. The term therefore includes units rented or sold but not occupied; held for seasonal, recreational, or occasional use; used by migrant workers; and the category specified as “other” vacant by the U.S. Census Bureau.

Sources: 2000 and 2010—2000 Census and 2010 Census; current—estimates by the analyst



As of June 1, 2023.

Table 4. Residential Building Permit Activity in the Baltimore HMA, 2000 Through May 2023

Type of Building Permit	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	12 Months Ending	
																								May 2022	May 2023
Baltimore HMA																									
Total	12,266	11,370	11,457	11,595	10,744	11,789	8,595	6,669	6,006	5,574	6,480	7,039	6,842	8,955	7,986	9,150	8,956	7,726	10,173	7,853	8,980	8,720	7,474	7,205	7,697
Sales	9,789	9,354	9,592	8,913	7,910	10,001	7,398	5,035	3,509	3,308	3,636	3,280	3,897	4,866	4,690	4,728	4,825	5,222	5,619	5,296	5,370	4,904	2,974	4,161	3,158
Rental	2,477	2,016	1,865	2,682	2,834	1,788	1,197	1,634	2,497	2,266	2,844	3,759	2,945	4,089	3,296	4,422	4,131	2,504	4,554	2,557	3,610	3,816	4,500	3,044	4,539
Baltimore City Submarket																									
Total	670	608	706	1,108	1,153	1,669	1,062	732	1,493	751	899	1,519	1,260	1,787	1,351	1,823	1,473	968	2,077	1,040	2,151	2,087	2,187	1,112	3,162
Sales	238	115	181	208	545	1,085	978	232	153	137	118	75	164	232	257	328	267	169	99	134	101	191	118	197	97
Rental	432	493	525	900	608	584	84	500	1,340	614	781	1,444	1,096	1,555	1,094	1,495	1,206	799	1,978	906	2,050	1,896	2,069	915	3,065
Northern Suburbs Submarket																									
Total	5,868	6,387	6,243	5,640	4,979	5,404	4,072	2,448	2,360	1,974	2,358	1,633	1,923	2,619	2,381	2,716	2,596	2,736	3,531	2,851	3,295	2,531	2,253	2,356	2,333
Sales	4,971	4,981	5,262	4,810	3,872	5,158	3,469	2,196	1,517	1,118	1,573	1,226	1,668	1,590	1,652	1,546	1,673	2,022	2,301	1,926	2,025	1,919	891	1,433	1,186
Rental	897	1,406	981	830	1,107	246	603	252	843	856	785	407	255	1,029	729	1,170	923	714	1,230	925	1,270	612	1,362	923	1,147
Southern Suburbs Submarket																									
Total	5,728	4,375	4,508	4,847	4,612	4,716	3,461	3,489	2,153	2,849	3,223	3,887	3,659	4,549	4,254	4,611	4,887	4,022	4,565	3,962	3,534	4,102	3,034	3,737	2,202
Sales	4,580	4,258	4,149	3,895	3,493	3,758	2,951	2,607	1,839	2,053	1,945	1,979	2,065	3,044	2,781	2,854	2,885	3,031	3,219	3,236	3,244	2,794	1,965	2,531	1,875
Rental	1,148	117	359	952	1,119	958	510	882	314	796	1,278	1,908	1,594	1,505	1,473	1,757	2,002	991	1,346	726	290	1,308	1,069	1,206	327

Sources: U.S. Census Bureau, Building Permits Survey; 2000 through 2022—final data and estimates by the analyst; 2023 preliminary data and estimates by the analyst



As of June 1, 2023.

Table 5. Median Income in the Baltimore HMA, 1999, 2009, and 2021

	Median Income (\$)			Average Annual Change (%)	
	1999	2009	2021	1999 to 2009	2009 to 2021
Median Family Income	60,600	82,100	105,100	3.1	2.1
Median Household Income	49,938	65,392	86,302	2.7	2.3

Sources: Median family income—U.S. Department of Housing and Urban Development (HUD), Office of Policy Development and Research; 1999 median household income—2000 Census; 2009 and 2021 median household income—U.S. Census Bureau, 2009 and 2021 American Community Survey 1-year data

