



ECONOMIC INDICATORS 2nd QUARTER
ANNE ARUNDEL COUNTY, MD
2025



ANNE ARUNDEL COUNTY, MD

Welcome to the Anne Arundel Economic Development Corporation's Economic Indicators 2nd Quarter Report. This report covers various economic indicators such as employment, resident labor force, commercial real estate information, building permit activity, housing sales, tourism, cost of living, real property tax base, and BWI Thurgood Marshall airport statistics.

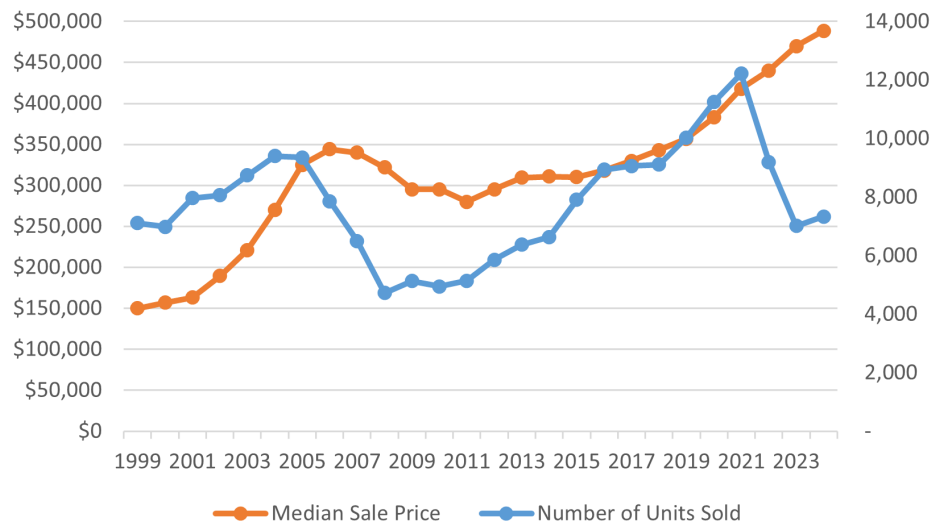
Commercial Permit Activity	2nd Quarter 2025	2nd Quarter 2024	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
New Commercial Permits	14	8	75.0%	20	17	17.6%
*AAR/Misc. Commercial Permits	269	250	7.6%	483	478	1.0%
Value of All Commercial Permits	\$134,160,217	\$81,851,102	63.9%	\$234,266,828	\$168,936,619	38.7%

*AAR = Addition, Alteration, or Repair based on permits valued over \$10,000; Source: Baltimore Metropolitan Council Permit Data System; Year-end totals reflect revisions made to monthly numbers; value of mixed-use cannot be apportioned and are not included in New/AAR Commercial permit and value totals.

Commercial Vacancy Rates	Average 2nd Quarter 2025	Average 2nd Quarter 2024
Office	8.40%	7.17%
Flex	8.20%	6.07%
Industrial	6.57%	5.77%

Source: CoStar; Vacant available space

Median Housing Sale Price & Units Sold 1999 - 2024



Housing	2nd Quarter 2025	2nd Quarter 2024	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Existing Home Sales	2,020	2,104	- 4.0%	3,371	3,474	- 3.0%
Median Home Price—Existing Home Sales	\$507,333	\$500,096	1.5%	\$993,497	\$967,348	2.7%
New Residential Building Permits Issued*	428	354	20.9%	971	971	0.0%
New Residential Building Permits Value	\$41,057,023	\$59,485,322	- 31.0%	\$136,760,066	\$169,933,958	- 19.5%

Source: MD Realtors Association; Baltimore Metropolitan Council Permit Data System; Year-end totals reflect revisions made to monthly numbers; Residential multi-family permits in commercial mixed-use cannot be apportioned and are not included in residential/non-residential value.

*Revised to include the number of new residential multi-family permits in mixed-use.

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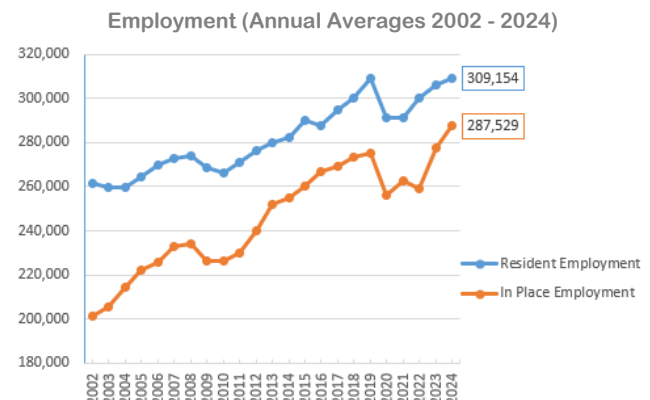
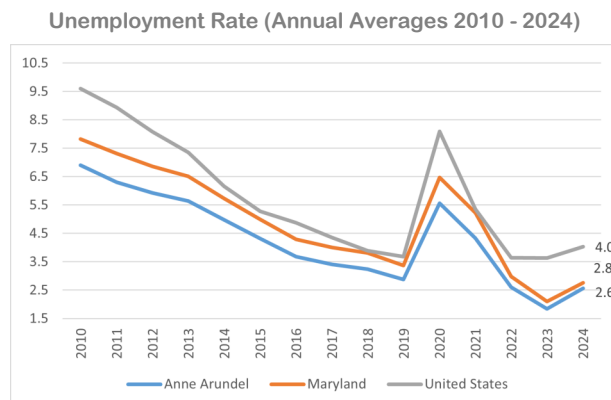
The employment indicators in our county show continued strength. Employment by residence refers to the number of employed residents that live in Anne Arundel County, but don't necessarily work in the county. Employment in place refers to the number of employees that work in Anne Arundel County, but don't necessarily live in the county. The unemployment rate for Anne Arundel County averaged below 3% for the 2nd quarter of 2025.

Employment (by residence)	Average 2nd Quarter 2025	Average 2nd Quarter 2024
Anne Arundel County		
Civilian Labor Force	316,325	317,508
Employed	307,281	309,570
Unemployed	9,045	7,938
Unemployment Rate	2.87%	2.50%
Baltimore Metro Area		
Civilian Labor Force	1,493,548	1,497,093
Employed	1,444,654	1,454,025
Unemployed	48,893	43,068
Unemployment Rate	3.23%	2.87%
State of Maryland		
Civilian Labor Force	3,235,503	3,248,079
Employed	3,131,579	3,149,939
Unemployed	103,924	98,140
Unemployment Rate	3.20%	3.00%
United States		
Unemployment Rate	4.17%	4.00%

Source: Bureau of Labor Statistics; MD & US data seasonally adjusted; seasonally adjusted data is only available at the national and state level

Employment in Place	1st Quarter 2025	1st Quarter 2024	Percent (%) Change
Quarterly Average Employment	287,687	283,711	1.40%
Number of Establishments	15,880	16,047	- 1.04%

Source: Bureau of Labor Statistics; excludes military and federal civilian government employees in certain agencies due to national security reasons

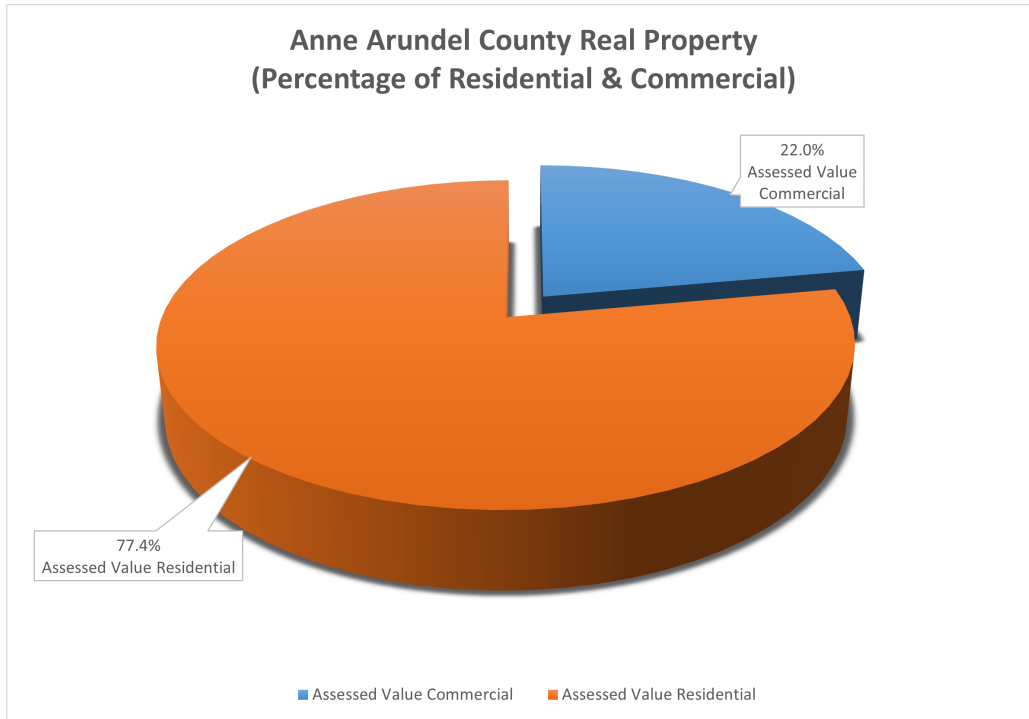


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The real property tax base breakdown provides insight as to what percentage of total assessed real property tax revenue is attributed to commercial properties. The remainder is attributed to either residential or agricultural properties. This is useful in determining where the burden of property taxes exist in a geographic area. In Anne Arundel County, 21.98% of the total assessed value of residential and commercial properties comes from businesses, while 77.39% of that total is collected from homeowners.

Real Property Tax Base	Number of Properties (incl. agriculture)	Assessed Value Residential	Assessed Value Commercial	Assessed Value Total Base	Commercial as % of Total
FY 2024					
Anne Arundel Co.	216,159	83,953,132,222	23,842,619,270	108,475,925,152	21.98%
Baltimore Co.	287,205	75,293,233,575	28,688,195,981	105,341,218,430	27.23%
Baltimore City	221,251	30,449,025,205	23,136,016,206	53,585,121,411	43.18%
Harford Co.	99,429	26,660,540,882	6,678,848,307	34,289,408,127	19.48%
Howard Co.	107,729	50,648,833,742	15,094,950,791	66,309,932,132	22.76%
Montgomery Co.	335,755	178,217,746,220	53,976,478,368	233,062,163,080	23.16%
Prince George's Co.	292,490	91,675,918,432	36,224,809,927	128,323,066,247	28.23%
Queen Anne's Co.	26,461	8,432,170,204	1,170,394,563	10,559,954,928	11.08%

Note: Property is assessed at 100% valuation; Source: MD Department of Assessments and Taxation, FY 2024 (most recent data), Group 3 (1/3 of properties reassessed each fiscal year)



C2ER Cost of Living Index

2nd Quarter Average 2025

Baltimore-Columbia-Towson MD Metro	99.3
Wash-Arlington-Alexandria DC-VA-MD-WV Metro Div.	138.1
National City Average	100.0

Source: Council for Community & Economic Research (C2ER)

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BWI Thurgood Marshall Airport	2nd Quarter 2025	2nd Quarter 2024	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Total Passengers	6,933,266	7,410,881	- 6.4%	12,133,474	13,228,496	- 8.3%
Total Freight (in pounds)	127,564,096	128,747,460	- 0.9%	237,639,495	248,863,277	- 4.5%

Source: MD Aviation Administration



Tourism	2nd Quarter 2025	2nd Quarter 2024	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Hotel Tax (gross receipts for AA Co.)	\$6,861,915	\$6,684,342	2.7%	\$10,958,573	\$11,706,127	- 6.4%

Source: AA County Finance Office

Consumer Price Index for all Urban Consumers (CPI-U)	August 2025	June 2025	% Change
Baltimore-Columbia-Towson	326.294	325.409	0.27%

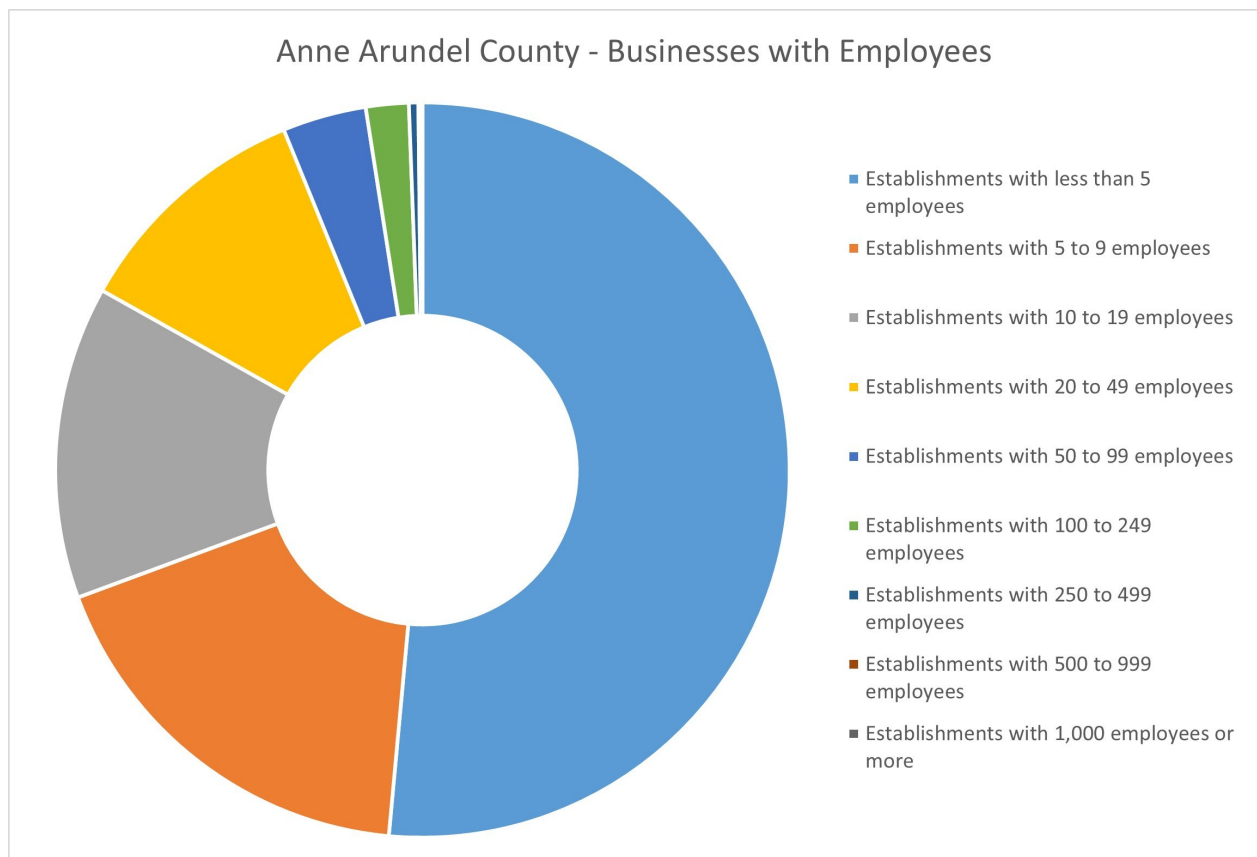
Source: Bureau of Labor Statistics, CPI – All Urban Consumers (All items), Base Period: 1982-1984=100

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County Business Statistics

According to the data in the most recent release of the U.S. Census Bureau's County Business Patterns and Non-employer Statistics, Anne Arundel County has approximately 67,467 businesses. Businesses with employees account for 14,718 establishments and the remaining 52,749 are non-employer businesses, such as sole-proprietorships. The vast majority of businesses operating in our county are small businesses and are the heart of our local economy.

Anne Arundel County Businesses with Employees	Number of Establishments
Total Establishments	14,718
Establishments with less than 5 employees	7,544
Establishments with 5 to 9 employees	2,626
Establishments with 10 to 19 employees	2,016
Establishments with 20 to 49 employees	1,601
Establishments with 50 to 99 employees	535
Establishments with 100 to 249 employees	310
Establishments with 250 to 499 employees	61
Establishments with 500 to 999 employees	16
Establishments with 1,000 or more employees	9



Source: US Census Bureau, 2023 County Business Patterns, Employer Business Statistics; 2023 Nonemployer Statistics (NES)

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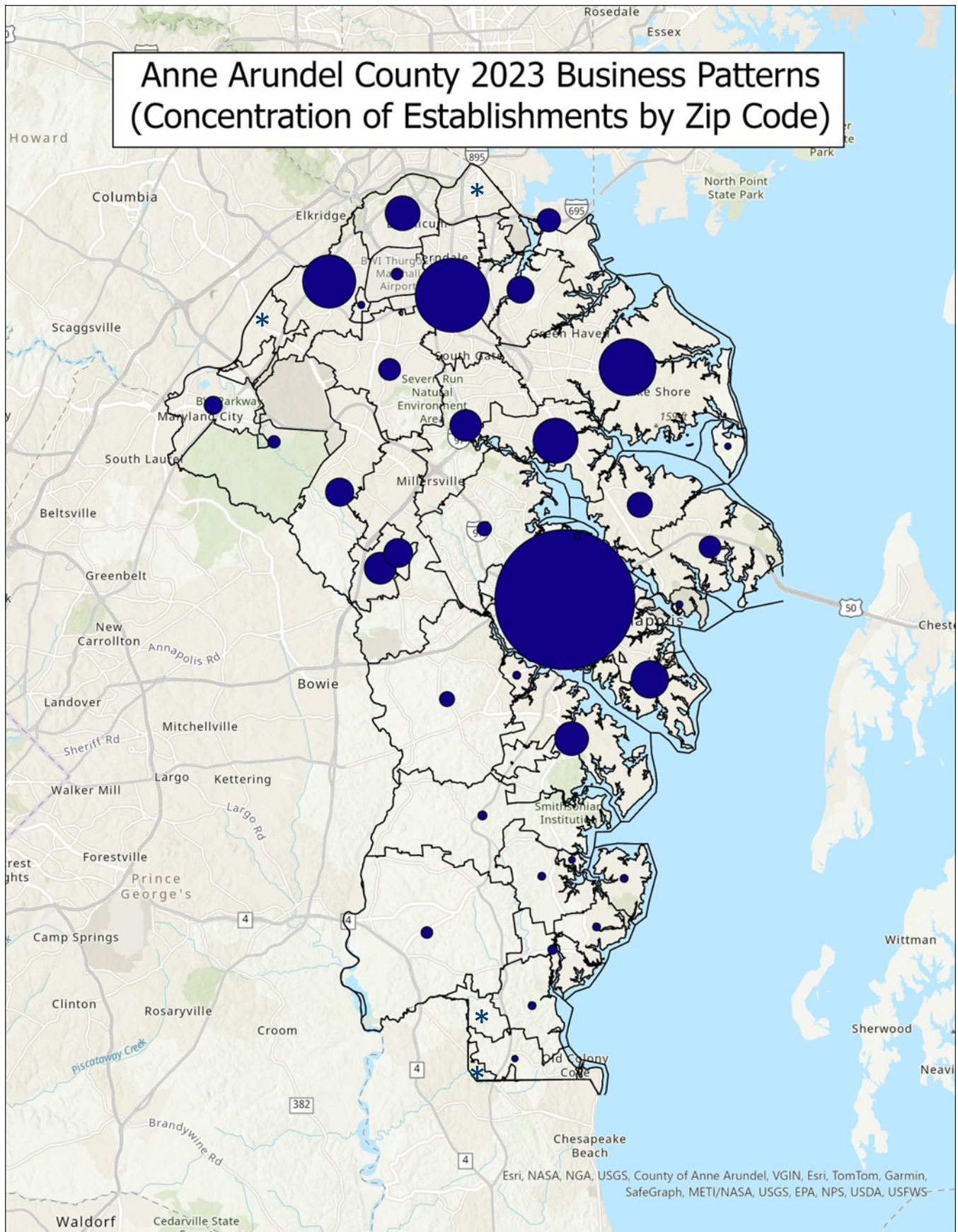
Employer Businesses by Industry

The U.S. Census Bureau's 2023 County Business Patterns data shows Anne Arundel County's largest private industry sector, in terms of the numbers of establishments, is the Professional, Scientific, and Technical Services sector. The largest private industry sector in terms of the number of employees is the Accommodation and Food Services industry.

Industry Sector	Number of Establishments	Number of Employees
Agriculture, forestry, fishing and hunting	15	59
Mining, quarrying, and oil & gas extraction	3	5
Utilities	35	790
Construction	1,714	20,912
Manufacturing	226	15,859
Wholesale trade	552	8,897
Retail trade	1,818	31,070
Transportation and warehousing	446	18,699
Information	233	3,271
Finance and insurance	720	6,615
Real estate and rental and leasing	709	4,332
Professional, scientific, and technical services	2,309	30,528
Management of companies and enterprises	78	4,073
Administrative and support and waste management and remediation services	910	18,751
Educational services	215	3,976
Health care and social assistance	1,566	30,030
Arts, entertainment, and recreation	315	4,526
Accommodation and food services	1,325	32,136
Other services (except public administration)	1,516	11,083
Industries not classified	13	52

Source: US Census Bureau, 2023 County Business Patterns, Employer Business Statistics

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Questions? Contact AAEDC Director of Research and Program Development Jonathan Boniface at jboniface@aaedc.org

The Anne Arundel Economic Development Corporation serves as a resource for data about the county, its companies, and its business environment.

For more information, please contact:

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Sincere efforts have been made to ensure the accuracy of the information contained in this report, but accuracy cannot be guaranteed. All materials are available in alternative formats upon request.