



ECONOMIC INDICATORS 3rd QUARTER  
ANNE ARUNDEL COUNTY, MD  
2025



# ANNE ARUNDEL COUNTY, MD

Welcome to the Anne Arundel Economic Development Corporation's Economic Indicators 3rd 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.

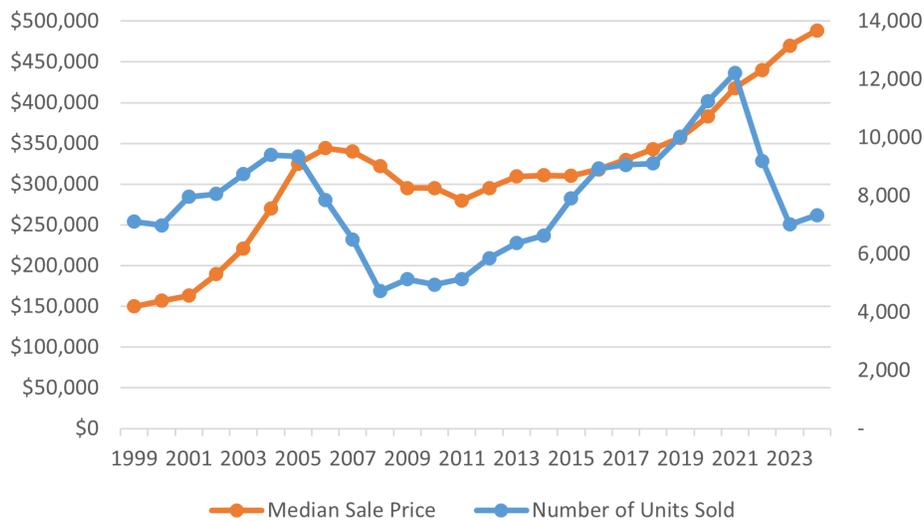
Commercial Permit Activity	3rd Quarter 2025	3rd Quarter 2024	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
New Commercial Permits	17	7	142.9%	37	24	54.2%
*AAR/Misc. Commercial Permits	247	287	- 13.9%	730	765	- 4.6%
Value of All Commercial Permits	\$110,774,410	\$99,469,178	11.4%	\$345,041,238	\$268,405,797	28.6%

\*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 3rd Quarter 2025	Average 3rd Quarter 2024
Office	7.47%	7.37%
Flex	8.00%	8.30%
Industrial	8.03%	5.77%

Source: CoStar; Vacant available space

## Median Housing Sale Price & Units Sold 1999 - 2024



Housing	3rd Quarter 2025	3rd Quarter 2024	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Existing Home Sales	2,058	2,062	- 0.2%	5,429	5,536	- 1.9%
Median Home Price—Existing Home Sales	\$500,434	\$485,837	3.0%	\$497,977	\$484,395	2.8%
New Residential Building Permits Issued	205	126	62.7%	1,176	1,097	7.2%
New Residential Building Permits Value	\$33,070,007	\$26,197,140	26.2%	\$169,830,073	\$196,131,098	- 13.4%

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

# ANNE ARUNDEL COUNTY, MD

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 3.63% for the 3rd quarter of 2025.

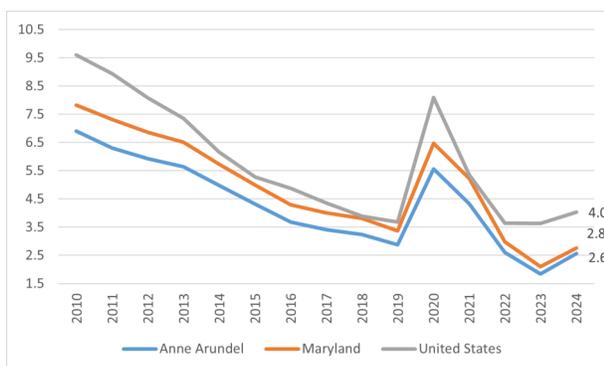
Employment (by residence)	Average 3rd Quarter 2025	Average 3rd Quarter 2024
<b>Anne Arundel County</b>		
Civilian Labor Force	318,526	320,195
Employed	306,917	310,691
Unemployed	11,609	9,504
Unemployment Rate	3.63%	2.97%
<b>Baltimore Metro Area</b>		
Civilian Labor Force	1,503,619	1,510,366
Employed	1,441,921	1,459,722
Unemployed	61,698	50,644
Unemployment Rate	4.10%	3.37%
<b>State of Maryland</b>		
Civilian Labor Force	3,238,260	3,255,392
Employed	3,122,125	3,151,985
Unemployed	116,135	103,407
Unemployment Rate	3.60%	3.20%
<b>United States</b>		
Unemployment Rate	4.33%	4.17%

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

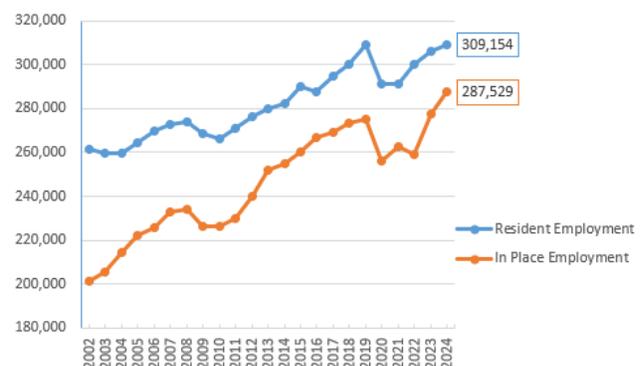
Employment in Place	1st Quarter 2025	1st Quarter 2024	Percent (%) Change
Quarterly Average Employment	287,687	283,711	1.40%
Number of Establishments	15,880	16,047	- 1.04%

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

Unemployment Rate (Annual Averages 2010 - 2024)



Employment (Annual Averages 2002 - 2024)

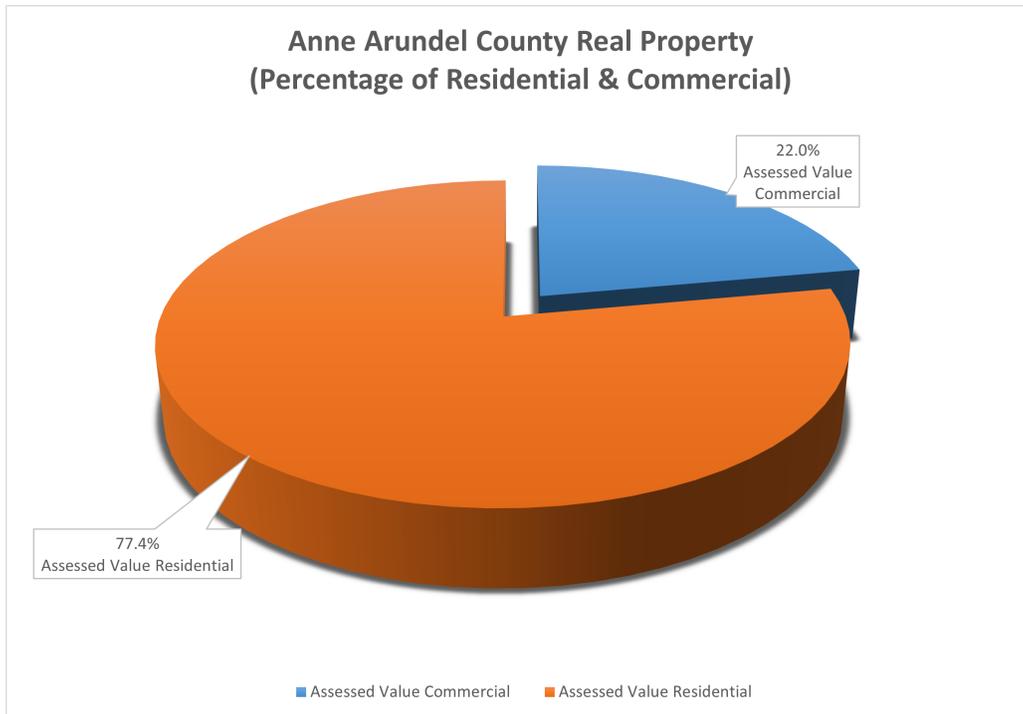


# ANNE ARUNDEL COUNTY, MD

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
<b>FY 2024</b>					
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	3rd Quarter Average 2025
Baltimore-Columbia-Towson MD Metro	101.8
Wash-Arlington-Alexandria DC-VA-MD-WV Metro Div.	135.2
National City Average	100.0

Source: Council for Community & Economic Research (C2ER)

# ANNE ARUNDEL COUNTY, MD



Photo courtesy of BWI Thurgood Marshall Airport

BWI Thurgood Marshall Airport	3rd Quarter 2025	3rd Quarter 2024	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Total Passengers	6,863,679	7,305,608	- 6.0%	18,997,153	20,534,104	- 7.5%
Total Freight (in pounds)	142,962,618	128,753,069	11.0%	380,602,113	377,616,346	0.8%

Source: MD Aviation Administration



Tourism	3rd Quarter 2025	3rd Quarter 2024	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Hotel Tax (gross receipts for AA Co.)	\$6,697,388	\$7,199,357	- 7.0%	\$17,655,961	\$18,905,484	- 6.6%

Source: AA County Finance Office

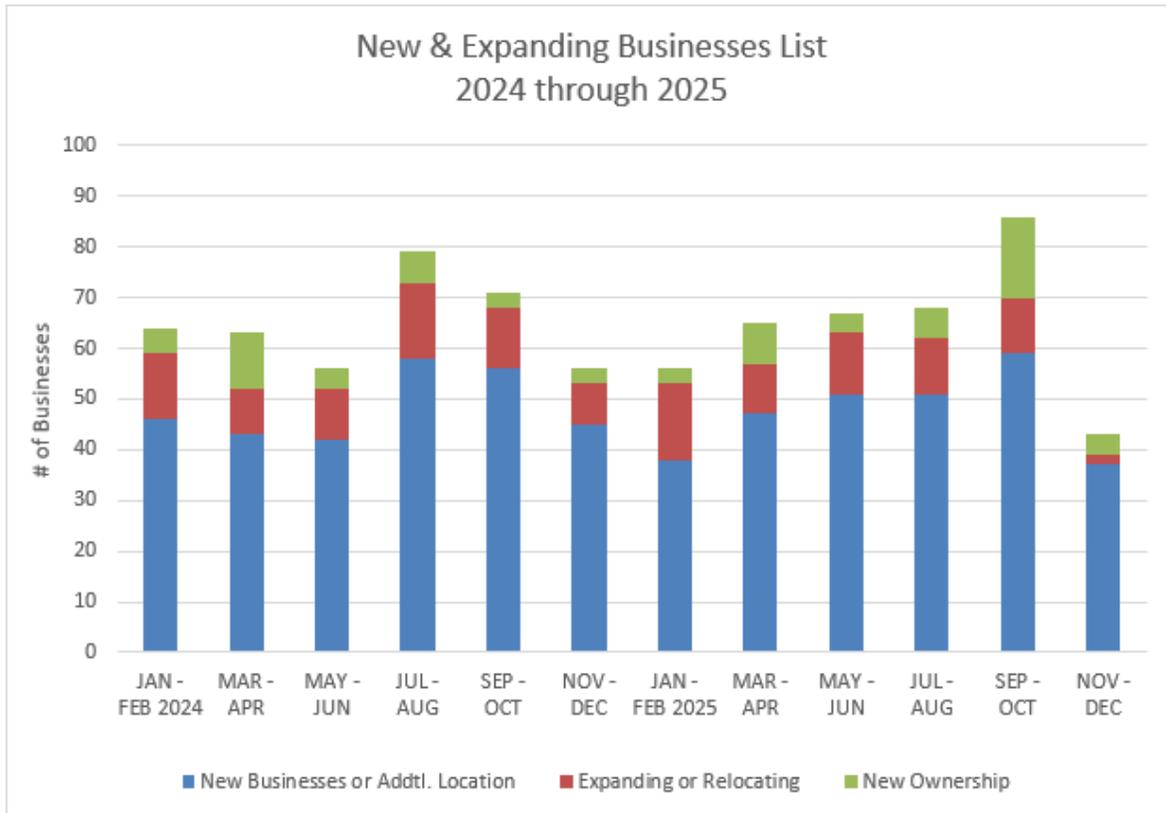
Consumer Price Index for all Urban Consumers (CPI-U)	October 2025	August 2025	% Change
Baltimore-Columbia-Towson	n/a*	326.294	—

Source: Bureau of Labor Statistics, CPI – All Urban Consumers (All items), Base Period: 1982-1984=100; \*October data was not collected due to the federal government shutdown

# ANNE ARUNDEL COUNTY, MD

## New & Expanding Businesses in 2025

Anne Arundel Economic Development Corporation and the City of Annapolis Economic Development work together to compile a list of new businesses, existing businesses adding an additional location, expanding businesses, relocating businesses, and businesses under new ownership. This list is published bimonthly and includes businesses identified through public sources such as social media, news articles, public announcements, advertisements, sightings, etc. This list does not include all new or expanding businesses. Overall, AAEDC identified 385 businesses for this list in 2025, almost even with the



	2024						2025					
	JAN - FEB 2023	MAR - APR	MAY - JUN	JUL - AUG	SEP - OCT	NOV - DEC	JAN - FEB 2024	MAR - APR	MAY - JUN	JUL - AUG	SEP - OCT	NOV - DEC
<b>New Businesses or Addtl. Location</b>	46	43	42	58	56	45	38	47	51	51	59	37
<b>Expanding or Relocating</b>	13	9	10	15	12	8	15	10	12	11	11	2
<b>New Ownership</b>	5	11	4	6	3	3	3	8	4	6	16	4
	<b>64</b>	<b>63</b>	<b>56</b>	<b>79</b>	<b>71</b>	<b>53</b>	<b>56</b>	<b>65</b>	<b>67</b>	<b>68</b>	<b>86</b>	<b>43</b>
	<b>Total for 2024: 389</b>						<b>Total for 2025: 385</b>					

Want to get the AAEDC New and Expanding Businesses List emailed to you every other month? Visit the link below and at the bottom of the page use the sign-up to subscribe:

<https://www.aedc.org/about-us/overview/>

# ANNE ARUNDEL COUNTY, MD

## New & Expanding Businesses in 2025



### 2025 HIGHLIGHTS

**385**

Businesses  
Identified

**41**

New  
Ownership

**283**

New  
Businesses

**61**

Expanding/  
Relocating

### INDUSTRY SECTORS



**87**

Food &  
Beverage



**72**

Health & Wellness  
Services



**56**

Arts, Entertainment  
& Recreation

Want the 2025 New & Expanding List Flipbook? Click on the link below and download a copy:

[Anne Arundel County economic data, reports, new expanding businesses](#)



[aaedc.org](http://aaedc.org)

**Questions?** Contact AAEDC Director of Research and Program Development Jonathan Boniface at [jboniface@aaedc.org](mailto: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.