

Anne Arundel County at a Glance (February 2024)

Employment

	Unemployment Rate December 2023	Unemployment Rate December 2022	# of Unemployed People December 2023	Net Change from Previous Month
Anne Arundel County	1.7%	2.2%	5,477	658
Maryland	1.9%	3.0%	62,163	5,657
United States	3.7%	3.5%	6,268,000	6,000

U.S. unemployment for January 2024 is 3.7%; MD & U.S. unemployment stats are seasonally adjusted; previous year's data may include revisions

Source: MD Dept. of Labor/Office of Workforce Information & Performance; Bureau of Labor Statistics

Employment & Wages/Quarterly Census of Employment & Wages (Job Growth)

	2nd Quarter 2023 Average Employment	2nd Quarter 2022 Average Employment	2nd Quarter 2021 Average Employment	Net Changes/Jobs 2022-2023
Total Quarterly Average Employment*	269,201*	269,929*	261,199	-728
Industry				
Government*	36,220*	34,771*	46,663	1,449
Construction	19,209	19,625	19,641	-417
Manufacturing	17,644	16,740	16,464	904
Trade, Transportation, Utilities	59,915	54,583	52,330	5,332
Information	1,774	1,934	1,802	-160
Financial Activities	10,049	10,349	10,225	-299
Professional & Business Services	46,557	44,786	43,281	1,770
Education & Health Services	35,459	33,818	32,526	1,641
Leisure & Hospitality	34,045	31,660	29,311	2,385
Other Services	9,166	9,244	8,657	-78

Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

*Bureau of Labor Statistics data omits Education & Health Services from local government employment in 2022 & 2023

Home Sales

	January 2024	January 2023	January 2022	% Change 2023-2024
Average Sold Price	\$ 577,659	\$ 522,531	\$ 472,999	10.6%
Median Sold Price	\$ 470,000	\$ 430,000	\$ 400,000	9.3%
Total Units Sold	406	385	544	5.5%

Source: Maryland Realtors Association (previous years' data may include revisions)

Commercial Property

	Total Space by Type		Vacancy Rates	
	# of Existing Properties	Total Size (SF)	January 2024	January 2023
Office	1,157	23,939,115	7.4%	7.3%
Flex	366	12,881,196	5.7%	6.7%
Industrial	505	26,152,878	4.3%	3.0%
Retail	2,224	30,930,312	4.3%	4.9%

Source: CoSTAR (vacancy rate is vacant available space)

All materials are available in alternative formats upon request.

Date: 2/20/2024



Anne Arundel County at a Glance (February 2024) Charts

