

ANNE ARUNDEL
ECONOMIC DEVELOPMENT CORPORATION

ECONOMIC INDICATORS 1st Quarter ANNE ARUNDEL COUNTY, MD 2026



ANNE ARUNDEL COUNTY, MD

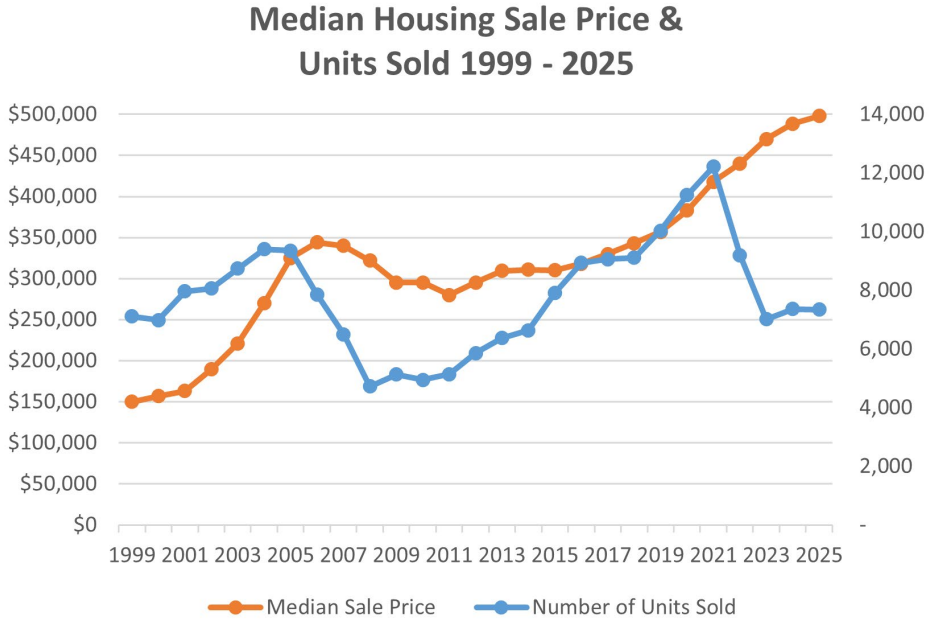
Welcome to the Anne Arundel Economic Development Corporation's Economic Indicators 1st Quarter Report. This report covers various economic indicators such as employment, resident labor force, commercial real estate information, building permit activity, housing sales, tourism, cost of living, real property tax base, and BWI Thurgood Marshall airport statistics.

Commercial Permit Activity	1st Quarter 2026	1st Quarter 2025	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
New Commercial Permits	3	6	-50.0%	3	6	-50.0%
*AAR/Misc. Commercial Permits	212	214	-0.9%	212	214	-0.9%
Value of All Commercial Permits	$65,798,038	$100,106,611	-34.3%	$65,798,038	$100,106,611	-34.3%

*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 1st Quarter 2026	Average 1st Quarter 2025
Office	7.9%	7.4%
Flex	8.0%	8.2%
Industrial	8.8%	6.5%
Retail	2.8%	3.4%

Source: CoStar; Vacant available space



Housing	1st Quarter 2026	1st Quarter 2025	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Existing Home Sales	1,348	1,401	-3.8%	1,348	1,401	-3.8%
Median Home Price – Existing Home Sales	$500,913	$485,378	3.2%	$500,913	$485,378	3.2%
New Residential Building Permits Issued	200	543	-63.2%	200	543	-63.2%
New Residential Building Permits Value	$35,896,965	$95,703,043	-62.5%	$35,896,965	$95,703,043	-62.5%

Source: MD Realtors Association (may include revisions); 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 permits issued

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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 3.97% for the 1st quarter of 2026.

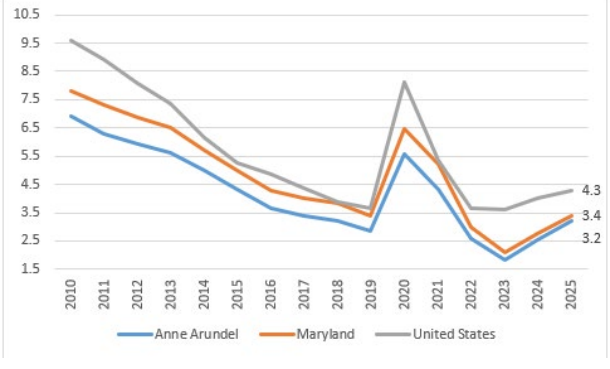
Employment (by residence)	Average 1st Quarter 2026	Average 1st Quarter 2025
Anne Arundel County		
Civilian Labor Force	317,752	317,645
Employed	305,171	307,393
Unemployed	12,581	10,252
Unemployment Rate	3.97%	3.23%
Baltimore Metro Area		
Civilian Labor Force	1,496,155	1,495,136
Employed	1,428,380	1,439,329
Unemployed	67,775	55,807
Unemployment Rate	4.53%	3.73%
State of Maryland		
Civilian Labor Force	3,211,021	3,238,317
Employed	3,072,553	3,121,667
Unemployed	138,468	116,650
Unemployment Rate	4.30%	3.60%
United States		
Unemployment Rate	4.33%	4.13%

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

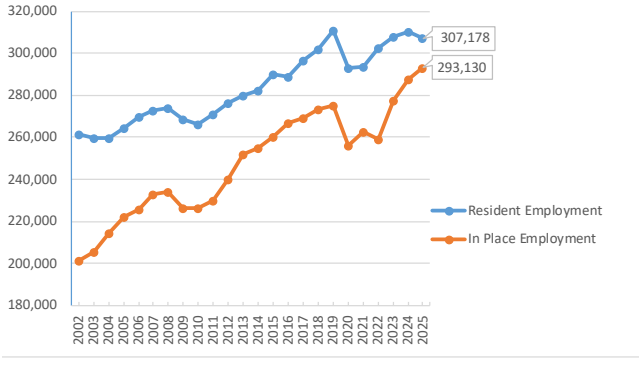
Employment in Place	4th Quarter 2025	4th Quarter 2024	Percent (%) Change
Quarterly Average Employment	295,138	292,965	0.74%
Number of Establishments	16,771	15,941	5.21%

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

Unemployment Rate (Annual Averages 2010-2025)



Employment (Annual Averages 2002-2025)

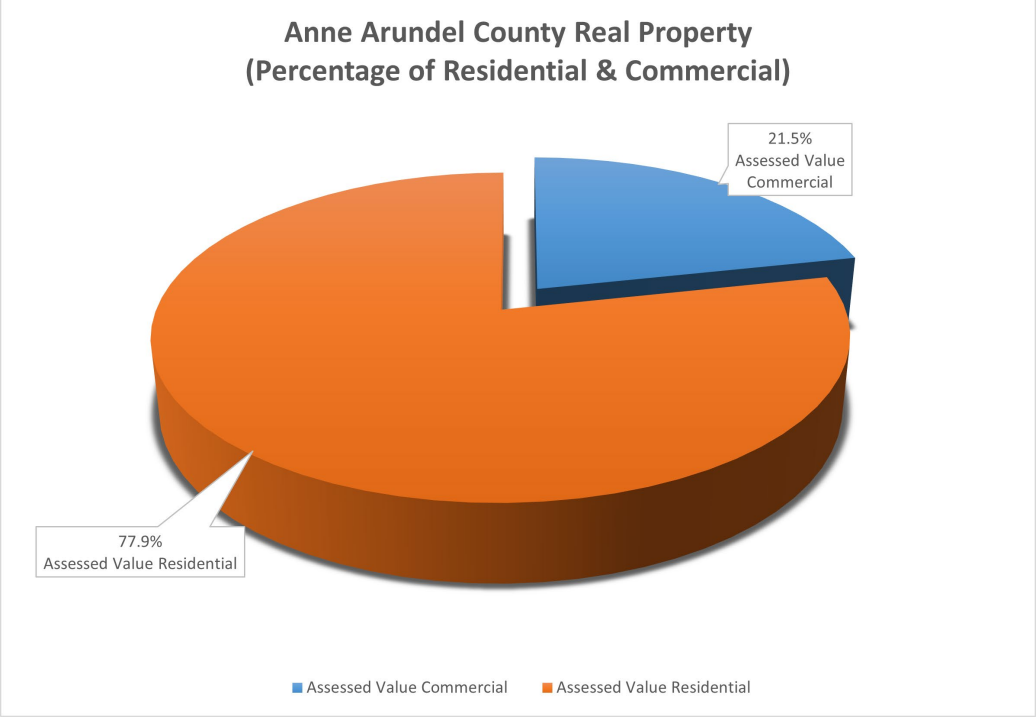


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The real property tax base breakdown provides insight as to what percentage of total assessed real property tax revenue is attributed to commercial properties. The remainder is attributed to either residential or agricultural properties. This is useful in determining where the burden of property taxes exist in a geographic area. In Anne Arundel County, 21.5% of the total assessed value of residential and commercial properties comes from businesses, while 77.9% 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
Anne Arundel Co.	215,691	89,664,261,988	24,739,009,270	115,134,210,881	21.5%
Baltimore Co.	287,860	80,938,422,125	29,816,427,813	112,240,128,716	26.6%
Baltimore City	221,306	32,715,056,264	24,119,656,162	56,834,712,426	42.4%
Harford Co.	98,980	28,493,005,005	7,110,880,295	36,622,259,372	19.4%
Howard Co.	107,954	54,440,638,761	15,486,342,636	70,545,223,629	22.0%
Montgomery Co.	335,983	189,888,388,808	54,918,084,857	245,733,841,736	22.4%
Prince George's Co.	292,572	98,270,971,666	38,232,350,516	136,953,153,713	27.9%
Queen Anne's Co.	26,538	9,261,221,424	1,255,076,599	11,541,545,329	10.9%

Note: Property is assessed at 100% valuation; Source: MD Department of Assessments and Taxation, FY 2025 (most recent data), Group 1 (1/3 of properties reassessed each fiscal year)



C2ER Cost of Living Index	1st Quarter 2026
Baltimore-Columbia-Towson MD Metro	102.1
Wash-Arlington-Alexandria DC-VA-MD-WV Metro Div.	134.3
National City Average	100.0

Source: Council for Community & Economic Research (C2ER)

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Photo courtesy of BWI Thurgood Marshall Airport

BWI Thurgood Marshall Airport	1st Quarter 2026	1st Quarter 2025	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Total Passengers	5,118,816	5,200,208	-1.6%	5,118,816	5,200,208	-1.6%
Total Freight (in pounds)	123,209,572	110,106,989	11.9%	123,209,572	110,106,989	11.9%

Source: MD Aviation Administration





Tourism	1st Quarter 2026	1st Quarter 2025	Percent (%) Change	Year to Date	Last Year to Date	Percent (%) Change
Hotel Tax (gross receipts for AA Co.)	4,220,683	4,096,658	3.0%	4,220,683	4,096,658	3.0%

Source: AA County Office of Finance

Consumer Price Index for all Urban Consumers (CPI-U)	February 2026	December 2025	Percent (%) Change
Baltimore-Columbia-Towson	327.147	327.542	-0.1%

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

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Commuting Patterns – Anne Arundel County

After examining the most recent data from the U.S. Census Bureau's Center for Economic Studies, Anne Arundel Economic Development Corporation found that the number of non-county residents who enter the county to work is slightly above the number of Anne Arundel County residents who leave the county to work.

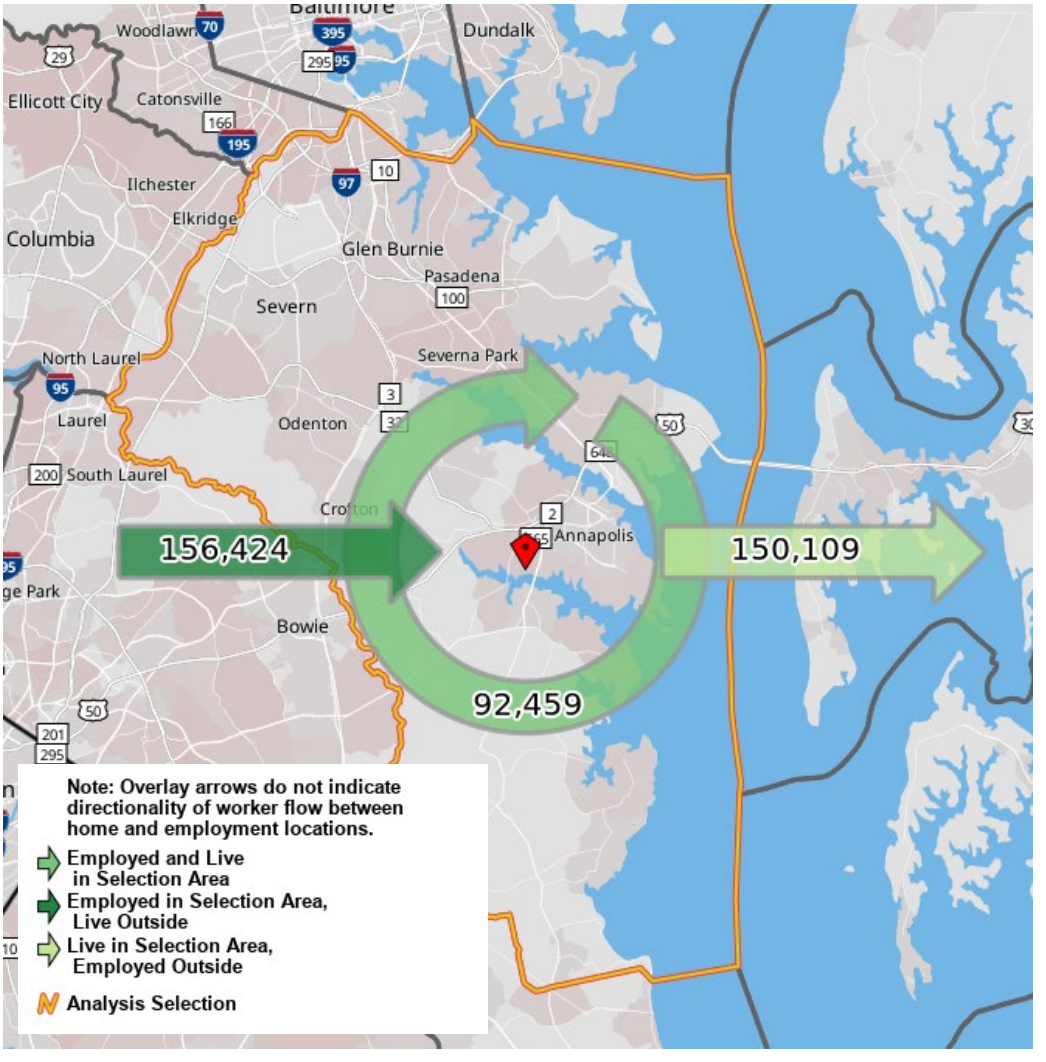
Inflow/Outflow Job Counts

Of those people *working* in Anne Arundel County:

· 62.9% live outside of the county (156,424)

Of those people *living* in Anne Arundel County:

· 61.9% work outside the county (150,109)



38.1% of Anne Arundel County residents work in the county

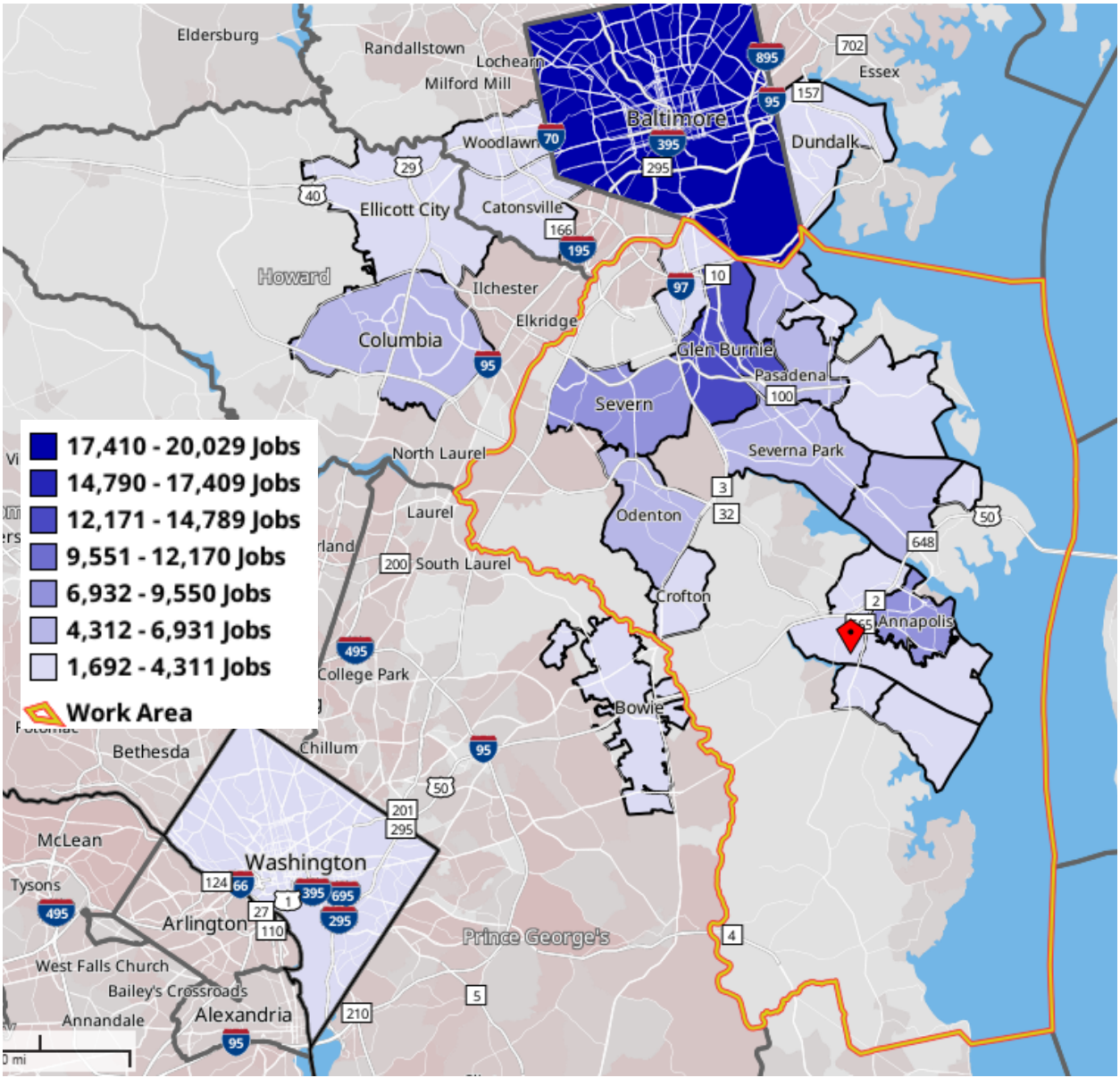
Source: US Census Bureau, Center for Economic Studies, LEHD, On The Map (2023); Inflow/Outflow Job Counts (Does not include NSA, DoD, and certain other civilian government agencies)

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Where Anne Arundel County Workers Live

The U.S. Census Bureau's commuting patterns data shows where those who hold primary jobs in Anne Arundel County live. Approximately 62.9% (156,424) of those working in Anne Arundel County commute from nearby counties, with the most popular outside sources of workers including Baltimore County (12.4%), Prince George's County (8.4%), Baltimore City (8%), Howard County (6.2%), and Montgomery County (4.8%).

Inflow Job Counts

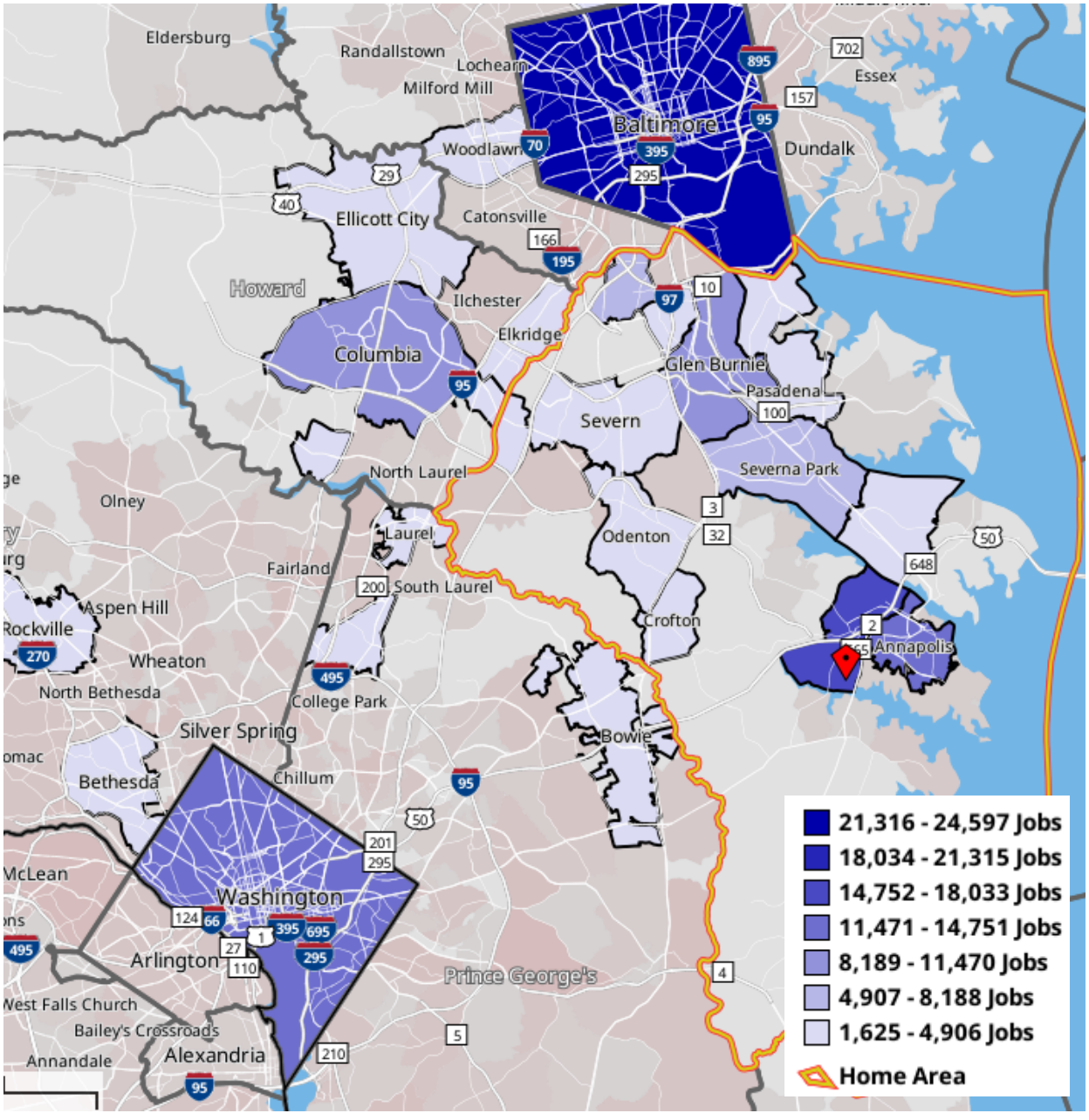


Source: US Census Bureau, Center for Economic Studies, LEHD, On The Map (2023); Inflow/Outflow Job Counts (Does not include NSA, DoD, and certain other civilian government agencies)

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Where Anne Arundel County Residents Work

The U.S. Census Bureau's commuting patterns data shows that 38.1% (92,459) of Anne Arundel County residents hold primary jobs in Anne Arundel County. For the remaining 61.9% (150,109), the top five most popular destinations for work are Prince George's County (10.8%), Baltimore City (10.1%), Howard County (9.4%), Baltimore County (8.6%), and Montgomery County (6.4%). Approximately 5.3% of Anne Arundel County residents commute to Washington D.C for their primary job (does not include many federal civilian government employees excluded for national security reasons).



Source: US Census Bureau, Center for Economic Studies, LEHD, On The Map (2023); Inflow/Outflow Job Counts (Does not include NSA, DoD, and certain other civilian government agencies)

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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.

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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.