Maryland Economic Snapshot
Maryland Industry Structure

June 2024 Industry Structure

<table>
<thead>
<tr>
<th>Industry</th>
<th>U.S.</th>
<th>Maryland</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural Resources &amp; Construction</td>
<td>5.6</td>
<td>5.8</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>4.0</td>
<td>8.2</td>
</tr>
<tr>
<td>Trade, Transportation &amp; Utilities</td>
<td>8.2</td>
<td>16.7</td>
</tr>
<tr>
<td>Information</td>
<td>1.9</td>
<td>1.2</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>5.8</td>
<td>5.0</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>14.5</td>
<td>17.3</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>16.6</td>
<td>17.1</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>10.7</td>
<td>9.5</td>
</tr>
<tr>
<td>Other Services</td>
<td>3.7</td>
<td>3.9</td>
</tr>
<tr>
<td>Government</td>
<td>14.7</td>
<td>19.5</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Industry Growth
Percent Change in Employment from a Year Ago, SA

June 2024 Industry Growth

Total
Natural Resources & Construction -2.7
Manufacturing -0.9
Trade, Transportation & Utilities -1.4
Information -6.3
Financial Activities -0.9
Professional & Business Services -1.1
Education & Health Services
Leisure & Hospitality 0.0
Other Services
Government

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Payroll Employment

Payroll Employment
YoY % Chg (SA)

United States: 1.7%
Maryland: 0.3%

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Unemployment Rate

![Graph showing Maryland and United States unemployment rates from 2008 to 2024. The graph highlights that in June 2024, the unemployment rate for the United States is 4.1% and for Maryland is 2.8%.](source: Bureau of Labor Statistics/Haver Analytics)
Maryland Labor Force Participation Rate

Labor Force Participation
Percent

June 2024
United States: 62.6%
Maryland: 65.4%

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Initial Unemployment Claims

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Real Personal Income

Real Personal Income
YoY % Change

United States: 1.8%
Maryland: 2.0%

Source: Bureau of Economic Analysis/Haver Analytics
Maryland Wages and Salaries

Wages and Salaries
YoY % Chg

Source: Bureau of Economic Analysis/Haver Analytics
Maryland Building Permits
Single-Family Homes

Private Single-Family Housing Permits
YoY % Chg 3-month Average

United States: 6.4%
Maryland: -0.8%

Source: US Census Bureau/Haver Analytics
Maryland House Price Index—FHFA

Source: Federal Housing Finance Agency/Haver Analytics
Maryland Foreclosure Inventory Rate

Foreclosure Inventory Rate

Percent

- Conventional Adjustable Rate Mortgages
- Total Mortgages
- Conventional Fixed Rate Mortgages

2024 Q1

Adjustable Rate: 1.5%
Total: 0.6%
Fixed Rate: 0.4%

Source: Mortgage Bankers Association/Haver Analytics
Maryland Foreclosure Starts Rate

Source: Mortgage Bankers Association/Haver Analytics