

## Introduction

Maryland is located in the Mid-Atlantic United States with its coast along the Atlantic Ocean. Water is highly prevalent in the state and accounts for 21% of Maryland's total territorial jurisdiction. President George Washington chose the area around the Potomac River for the nation's capital city because it offered a convenient waterway to the ocean and was far enough inland to be protected. Maryland accordingly agreed to give up some of its land to provide for Washington D.C. During colonial times, Maryland's economy was based largely on one crop, tobacco. Its manufacturing industry took precedence in the nineteenth century as shipbuilding and steelmaking found a hub within the state. In recent years, most growth has occurred in the general services sector as well as the public sector. The growth of Washington D.C. and its suburbs has created a number of federal government jobs within Maryland. Coal mining, agriculture, and fishing also remain important to the economy.



**Abbreviation:** MD

**Capital:** Annapolis

**Nick Name:** Old Line State

**Time Zone-Standard:** GMT -5

**Time Zone-Daylight Saving:** GMT -4

**Sales Tax Rate:** 6.00%

**Motto:** Manly deeds, womanly words

**Web Site:** <http://www.maryland.gov>

## Government

**Governor:** Wes Moore (D)

**Senator:** Benjamin Cardin (D)

**Senator:** Chris Van Hollen (D)

**Entered Union:** April 28, 1788

## Statistics

Total GDP (Billions):	\$368,571.10 (2021)
Per Capita Real GDP:	\$71,866 (2022)
Population:	6,177,224 (2020)
% of People under Poverty Level:	9.00%
Per Capita Personal Income:	\$69,817
Unemployment Rate:	5.90% (2021)
% of Population with a Bachelor's Degree:	42.50%
Total Exports:	\$12,233,389,310.00 (2014)

## Top 5 Export Partner Countries

Country	Exports
Canada	\$1,851,877,177
Saudi Arabia	\$1,001,029,359
China	\$560,546,135
Mexico	\$505,003,137
United Kingdom	\$497,897,333

## Top 5 Export Merchandise

Segment	Exports
Transportation Equipment	\$3,450,979,125
Chemical Manufactures	\$1,865,733,297
Computers & Electronic Prod.	\$1,749,027,838
Machinery Manufactures	\$1,206,479,803
Waste & Scrap	\$463,438,060

## Major Cities

City	Population
Baltimore	621,849
Frederick	69,479
Gaithersburg	67,456

## Main Airports

Code	Name	City
BWI	Baltimore/Washington International Thurgood Marshall Airport	Glen Burnie
HGR	Hagerstown Regional Airport	Hagerstown
SBY	Salisbury-Ocean City Wicomico Regional Airport	Salisbury

## Main Ports

Naval Air Station Patuxent River, Port Annapolis, Port of Baltimore, Port of Cambridge, Somers Cove Marina

## Corporations

Company	Fortune 1000 Rank	Revenue	City
Lockheed Martin	57	\$59,812	Bethesda
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Marriott International	157	\$20,972	Bethesda
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Discovery	287	\$11,144	Silver Spring
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T. Rowe Price	504	\$5,618	Baltimore
T. Rowe Price	504	\$5,617	Baltimore
Host Hotels & Resorts	514	\$5,469	Bethesda
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**Corporate Marginal Income Tax Rate:** 8.25% > \$0  
**Individual Income Tax Rate:** 2.00% > \$0 || 3.00% > \$1,000 || 4.00% > \$2,000 || 4.75% > \$3,000 || 5.00% > \$100,000 || 5.25% > \$125,000 || 5.50% > \$150,000 || 5.75% > \$250,000

## U.S. Commercial Service