

Department of Commerce

MISSION

Our mission is to create an economic development culture in Maryland that will maximize our great assets and create quality jobs. We will retain, grow and attract companies through outstanding customer service while creating the highest level of prosperity for all Marylanders.

KEY GOALS, OBJECTIVES, AND PERFORMANCE MEASURES

Goal 1. Achieve operational excellence through the adoption of customer service standards, training, orientations, and performance reviews.

Obj. 1.1 Create a comprehensive program for ongoing training strategies encompassing all needs within the Department.

Obj. 1.2 Achieve "outstanding" results on customer service survey from stakeholders.

Performance Measures	2020 Act.	2021 Act.	2022 Act.	2023 Act.	2024 Act.	2025 Est.	2026 Est.
Percentage of staff completing customer service training	90%	96%	100%	100%	100%	100%	100%
Percentage of stakeholders rating customer service as somewhat or very satisfied	61%	83%	88%	99%	88%	95%	99%

Goal 2. Foster a competitive business environment by assessing the impacts of taxes and the effectiveness of financing programs and tax credits.

Obj. 2.1 Leverage private sector capital of at least 10:1 in the fiscal year for financing programs operated by the Department.

Obj. 2.2 Create a return on incentive of at least 10:1 on settled transactions with contractually obligated employment reporting in the fiscal year for the Maryland Economic Development Assistance Authority and Fund (MEDAAF) Capability 1, 2, 3 and Sunny Day.

Obj. 2.3 Leverage private sector investments of 2:1 in qualified Maryland biotechnology companies (QMBCs) and 3:1 in qualified Maryland technology companies (QMTCs).

Obj. 2.4 Increase new manufacturing jobs in Maryland utilizing More Jobs for Marylanders (MJM).

Performance Measures	2020 Act.	2021 Act.	2022 Act.	2023 Act.	2024 Act.	2025 Est.	2026 Est.
Number of financing transactions approved	11	24	19	21	13	15	15
Number of financing transactions settled	12	11	16	6	10	10	10
Dollar amount of total project costs (capital investment) anticipated for projects settled (millions)	\$54	\$321	\$239	\$27	\$171	\$100	\$100
Private sector dollars leveraged	7.93:1	59.7:1	36.6:1	1.35:1	1.71:1	1.0:1	1.0:1
Return On incentive (ROi) over 10 years	N/A	18.3:1	29.22:1	15.24:1	28.4:1	20.0:1	20.0:1
BIITC Private Investment in QMBCs (millions)	\$22	\$22	\$16	\$11	\$18	\$19	\$21
Number of QMBCs receiving investment that have remained viable in Maryland for 5 years or more	18	13	11	7	5	6	7
¹ BIITC Private Investment in QMTCs (millions)	\$2	\$0	\$2	\$0	\$1	\$1	\$1
³ Number of Project Enrollment applications received for the MJM Tax Credit	24	20	48	4	35	0	0
⁴ Number of jobs created through the MJM Tax Credit	168	329	1105	1568	899	6,097	4,075

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Goal 3. Advance innovation and entrepreneurship by tapping into education and innovation communities through workforce development initiatives and embracing a culture of commercialization.

Obj. 3.1 Increase the number of skilled workers and improve business climate through the Partnership for Workforce Quality (PWQ) grant program.

Performance Measures	2020 Act.	2021 Act.	2022 Act.	2023 Act.	2024 Act.	2025 Est.	2026 Est.
Number of grants approved through the PWQ program	14	15	12	18	17	20	20
Number of projected trainees based on approval through the PWQ program	230	517	538	979	453	500	500

Goal 4. Expand targeted growth clusters and industries by means of collaboration, ambassador programs, workforce development initiatives, partnerships, and industry advisory boards.

Obj. 4.1 Increase jobs created and retained for Maryland businesses by 3 percent annually.

Obj. 4.2 Increase outreach efforts to Maryland investors, incubators, universities and federal facilities to connect with entrepreneurs and early stage companies to assist in promoting innovation and securing business locations in Maryland.

Obj. 4.3 Engage no less than 400 foreign corporations per year to consider Maryland as an ideal location for their U.S. operations.

Obj. 4.4 Attract no less than 40 potential Foreign Direct Investment (FDI) business decision makers to explore potential sites in Maryland per year.

Obj. 4.5 Prepare early stage biotechnology companies to be successful, leading to job creation.

Performance Measures	2020 Act.	2021 Act.	2022 Act.	2023 Act.	2024 Act.	2025 Est.	2026 Est.
Direct outreach	2,231	2,153	2,365	2,567	3,440	2,480	2,480
Group outreach	784	765	637	709	888	695	695
Issues resolved	9,486	1,632	1,398	1,598	1,839	1,565	1,565
Facility location decisions	18	28	32	44	26	27	27
Total number of jobs retained through facility attraction and business technical assistance activities	1,387	658	708	1,439	388	945	945
Total number of jobs created through facility attraction and business technical assistance activities	3,322	5,119	5,761	5,858	10,027	4,876	4,876
Total jobs	4,709	5,777	6,469	7,297	10,415	5,821	5,821
Number of foreign companies engaged	733	600	672	719	953	900	900
Number of foreign prospects visiting Maryland buildings and/or sites	15	11	20	36	70	60	60
Value of private sector export sales resulting from Commerce assistance (millions)	\$112	\$98	\$110	\$58	\$31	\$30	\$30
² Number of people employed by life sciences companies based on the North American Industry Classification System (NAICS)	42,513	45,187	48,601	47,809	49,885	52,051	54,311
Direct Outreach to minority and women-owned businesses	N/A	277	304	421	650	450	500
Group Outreach to minority and women-owned businesses	N/A	8	12	26	92	50	75

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Goal 5. Create one Maryland and enhance community development by increasing touchpoints by Commerce staff in the local jurisdictions and engaging underserved populations and businesses of all sizes.

Obj. 5.1 Assist small, disadvantaged businesses by providing capital through the Maryland Small Business Development Financing Authority (MSBDFA).

Obj. 5.2 Assist small, minority-owned and women-owned businesses by providing capital through the Small, Minority and Women-Owned Business Account – Video Lottery Terminal Fund (VLT).

Obj. 5.3 Engage minority-owned and women-owned businesses through direct and group outreach.

Performance Measures	2020 Act.	2021 Act.	2022 Act.	2023 Act.	2024 Act.	2025 Est.	2026 Est.
Number of businesses approved for MSBDFA Program	25	149	21	31	12	20	20
Amount of capital provided to businesses through the MSBDFA Program (millions)	4.0	15.7	4.6	11.8	4.2	10.0	10.0
Number of Approved Loans in the VLT Program	77.0	242.0	161.0	178.0	173.0	180.0	180.0
Number of Approved Loans to minority-owned, women-owned and veteran-owned businesses in the VLT Program	54.0	178.0	86.0	132.0	148.0	155.0	155.0
Amount of capital provided to businesses through the VLT Program	10.2	14.8	15.6	23.8	22.2	25.0	25.0
Number of At Risk/Retained Jobs due to the VLT Program	432.0	862.0	1421.0	1191.0	1866.0	1500.0	1500.0
Number of New Jobs due to the VLT Program	463.0	479.0	338.0	947.0	732.0	800.0	800.0

Goal 6. Improve brand and attract talent by leveraging the Maryland Public-Private Partnership (P3), Marketing Corporation and the State's major economic drivers and regional organizations.

Obj. 6.1 Increase customer interactions by 3 percent annually through public relations outreach, website and welcome center visitation and distribution of consumer literature.

Performance Measures	2020 Act.	2021 Act.	2022 Act.	2023 Act.	2024 Act.	2025 Est.	2026 Est.
Travel media exposure (millions)	\$18.2	\$14.9	\$66.7	\$108.1	\$55.0	\$20.0	\$25.0
Number of welcome center visitors	200,407	76,075	199,247	248,034	220,035	225,500	248,000
Literature distribution	457,920	277,313	384,497	339,504	290,737	300,000	310,000
Tourism-related sales tax revenues (millions)							
Hotels and motels selling food with BWL	\$24	\$11	\$28	\$28	\$14	\$15	\$15
Hotels, motels, apartments and cottages	\$104	\$56	\$153	\$159	\$79	\$82	\$84

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Obj. 6.3 Increase leisure and hospitality jobs (U.S. Bureau of Labor Statistics (BLS) estimate) by 2 percent annually.

Jobs Generated	2020 Act.	2021 Act.	2022 Act.	2023 Act.	2024 Act.	2025 Est.	2026 Est.
Arts, entertainment, and recreation	37,842	31,342	37,442	40,650	44,600	45,938	47,316
Accommodation	25,825	19,042	22,817	24,950	25,325	25,578	25,834
Food services and drinking places	184,167	162,875	185,250	190,775	192,600	194,526	196,471
Total jobs generated	247,834	213,259	245,509	256,375	262,525	266,042	269,621
Number of artists and ensembles on the Performing Artist Touring Roster	N/A	N/A	N/A	N/A	150	175	200

Obj. 6.4 Increase gross sales by Maryland non-profit arts industry by 1 percent annually.

Obj. 6.5 Increase State and local taxes generated by Maryland's non-profit arts industry by 1 percent annually.

Obj. 6.6 Increase the number of arts-in-education program experiences by 5 percent annually.

Obj. 6.7 Promote Maryland's competitive business advantages through events and advertising, leveraging at least \$1 for every \$1 spent.

Obj. 6.8 Annually increase digital communication audience - email subscribers, social audience and web visitors.

Performance Measures	2020 Act.	2021 Act.	2022 Act.	2023 Act.	2024 Act.	2025 Est.	2026 Est.
² Gross sales by Maryland non-profit arts industry (billions)	\$0.8	\$0.5	\$0.8	\$0.9	\$1.0	\$1.1	\$1.2
² Total number of jobs (FTE) supported by non-profit arts industry	5,784	6,051	8,058	9,082	9,500	9,700	9,900
Number of attendees at arts events supported by Maryland State Arts Council (MSAC) (millions)	12.4	9.8	7.8	10.3	12.5	12.8	13.2
⁵ Individual Artists program – number of participants directly engaged	574	277	304	270	220	200	600
² State and local taxes paid by Maryland non-profit arts industry (millions)	\$21.0	\$9.0	\$19.6	\$24.0	\$25.0	\$26.0	\$27.0
² Arts organizations payroll (millions)	\$82.2	\$128.0	\$108.9	\$142.3	\$150.0	\$155.0	\$160.0
² Per capita arts investment	\$2.2	\$3.9	\$4.4	\$4.3	\$11.0	\$5.4	\$5.5
Number of schools served	323	182	107	249	200	230	240
Number of children served through performances/residencies	28	16	17	38	35	36	37
² Number of teaching artists and ensembles on MSAC roster	93	142	106	119	129	135	150
Value of media coverage (millions)	\$1.2	\$1.1	\$1.4	\$42.0	\$26.6	\$28.0	\$30.0
Number of engagements on social networks	1,714,414	1,274,421	524,279	195,998	2,763,261	2,500,000	2,500,000
Dollars leveraged for every dollar spent	\$0.6	\$0.9	\$1.2	\$0.5	\$0.6	\$0.5	\$0.4
Total private sector dollars raised through fundraising	\$557,000	\$930,000	\$1,277,939	\$525,001	\$621,669	\$500,000	\$400,000
Social networking audience size	45,502	49,170	51,708	54,534	57,314	60,000	65,000
Number of unique email subscribers	35,424	29,684	36,123	41,585	40,271	42,000	44,000

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NOTES

¹ Effective in fiscal year 2021, the program was expanded from the Cybersecurity Investment Incentive Tax Credit to the current Innovation Investment Tax Credit.

² The most recent "actual" year data is an estimate.

³ MJM was sunset to new applicants on June 1, 2024.

⁴ Applicants enrolled in prior to its sunset on June 1, 2024 may receive benefits for up to 10 years.

⁵ Beginning FY 2026, metric includes count of applicants to all programs that serve individuals.