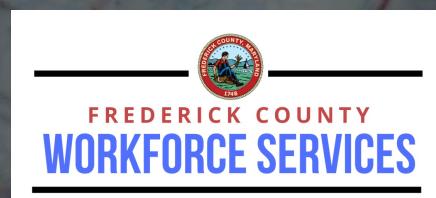




Frederick County, MD

Frederick County Workforce Services



200 Monroe Avenue
Suite 1
Frederick, Maryland 21701

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Report Parameters

1 County

24021 Frederick County, MD

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

Economy Overview

297,094

Population (2023)

Population grew by **41,396** over the last 5 years and is projected to grow by **49,541** over the next 5 years.

119,409

Total Regional Employment

Jobs grew by **2,561** over the last 5 years and are projected to grow by **8,032** over the next 5 years.

\$106.1K

Median Household Income (2021)

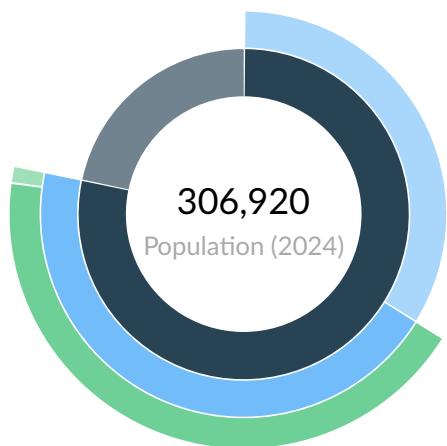
Median household income is **\$37.1K above** the national median household income of \$69.0K.

Takeaways

- As of 2023 the region's population **increased by 16.2%** since 2018, growing by 41,396. Population is expected to **increase by 16.7%** between 2023 and 2028, adding 49,541.
- From 2018 to 2023, jobs **increased by 2.2%** in Frederick County, MD from 116,848 to **119,409**. This change **fell short of the national growth rate of 3.9% by 1.7%**. As the number of jobs increased, the **labor force participation rate decreased from 67.4% to 58.2% between 2018 and 2023**.
- Concerning educational attainment, **24.6% of Frederick County, MD residents possess a Bachelor's Degree** (3.4% above the national average), and **8.5% hold an Associate's Degree** (0.3% below the national average).
- The top three industries in 2023 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and Federal Government, Civilian.

	Population (2024)	Labor Force (Feb 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	306,920	136,348	119,409	126.9	\$18.84B	\$26.18B	\$24.77B
State	6,273,319	3,175,955	3,056,848	126.6	\$484.86B	\$543.95B	\$775.46B

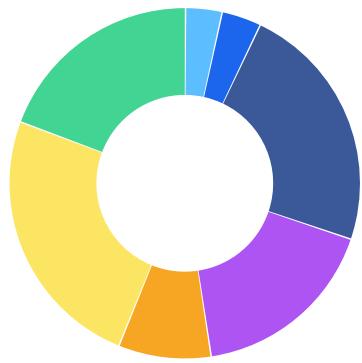
Feb 2024 Labor Force Breakdown



	Population
● 16+ Civilian Non-Institutionalized Population	240,098
● Not in Labor Force (16+)	103,750
● Labor Force	136,348
● Employed	132,748
● Unemployed	3,600
● Under 16, Military, and institutionalized Population	66,822

Educational Attainment

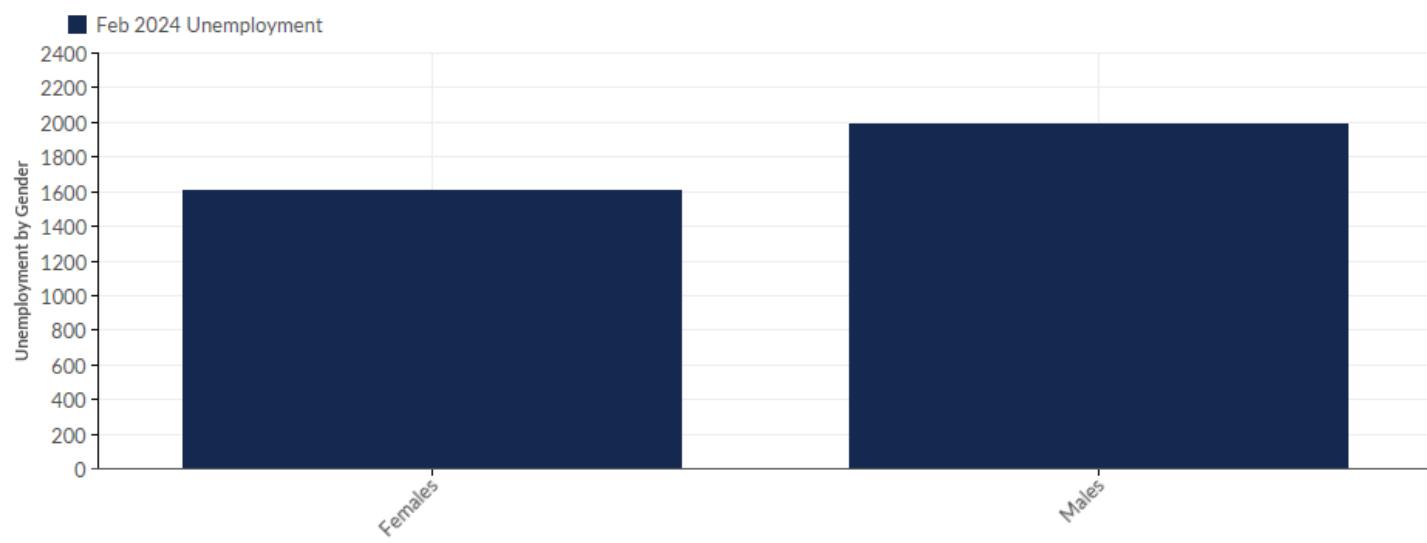
Concerning educational attainment, 24.6% of Frederick County, MD residents possess a Bachelor's Degree (3.4% above the national average), and 8.5% hold an Associate's Degree (0.3% below the national average).



	% of Population	Population
● Less Than 9th Grade	3.4%	6,855
● 9th Grade to 12th Grade	3.6%	7,429
● High School Diploma	23.1%	47,013
● Some College	17.4%	35,475
● Associate's Degree	8.5%	17,400
● Bachelor's Degree	24.6%	50,034
● Graduate Degree and Higher	19.4%	39,457

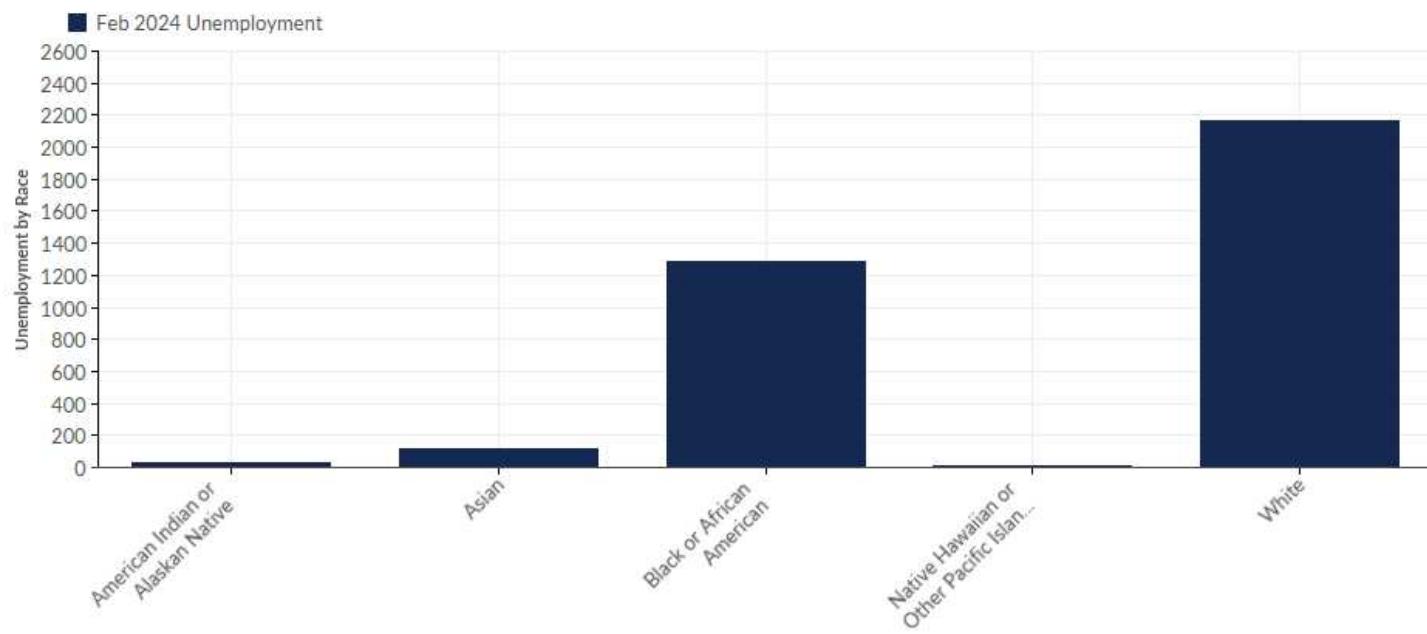
Unemployment by Demographics

Unemployment by Gender



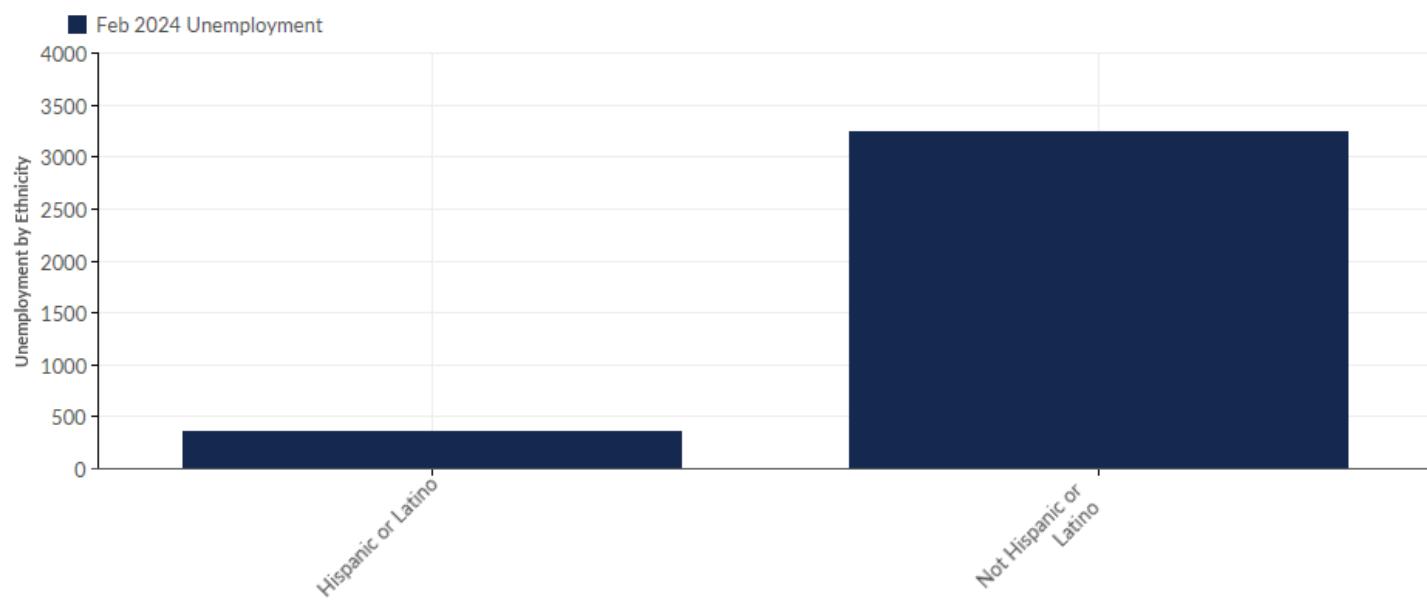
Gender	Unemployment (Feb 2024)	% of Unemployed
Females	1,609	44.69%
Males	1,991	55.31%
Total	3,600	100.00%

Unemployment by Race



Race	Unemployment (Feb 2024)	% of Unemployed
American Indian or Alaskan Native	25	0.69%
Asian	111	3.08%
Black or African American	1,286	35.72%
Native Hawaiian or Other Pacific Islander	11	0.31%
White	2,167	60.19%
Total	3,600	100.00%

Unemployment by Ethnicity

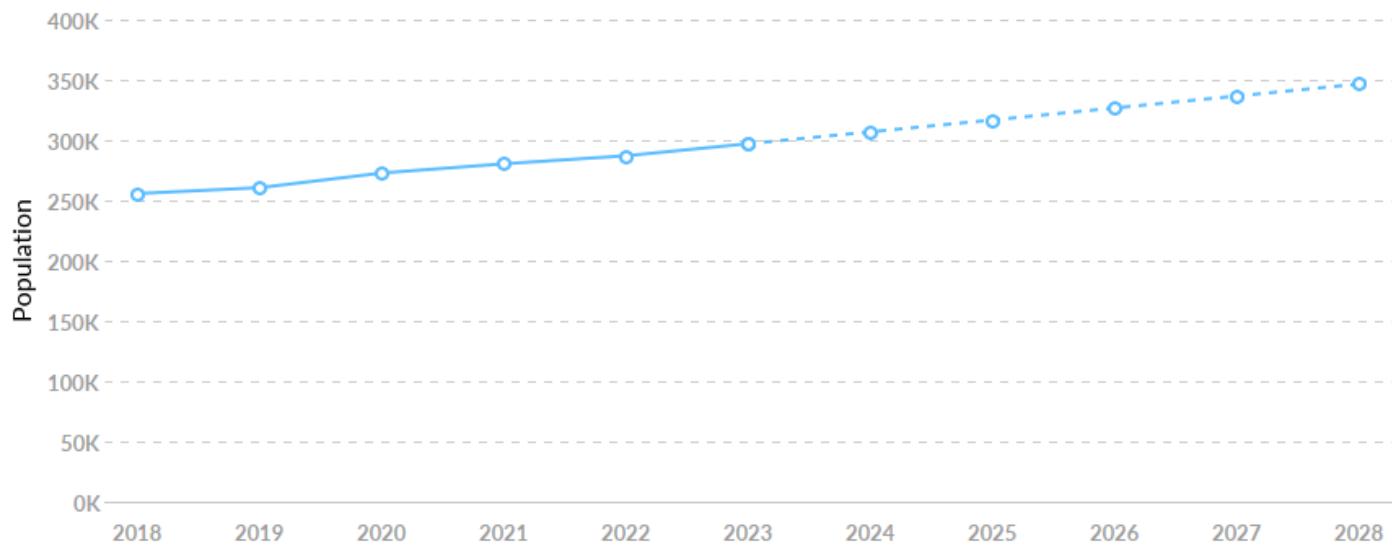


Ethnicity	Unemployment (Feb 2024)	% of Unemployed
Hispanic or Latino	351	9.75%
Not Hispanic or Latino	3,249	90.25%
Total	3,600	100.00%

Historic & Projected Trends

Population Trends

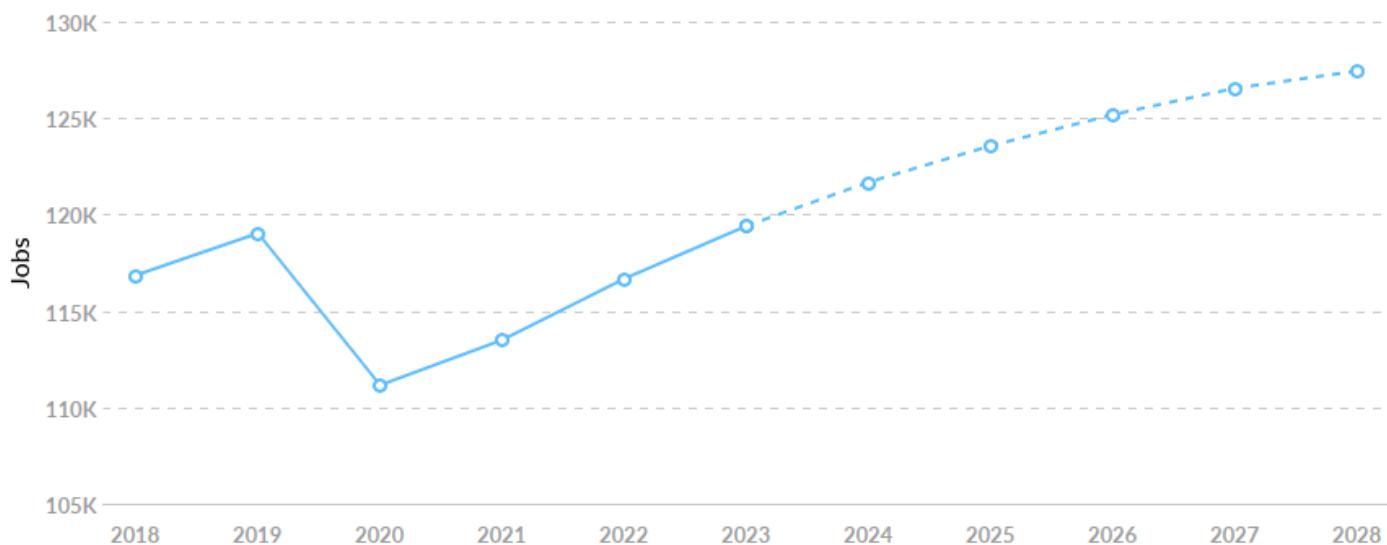
As of 2023 the region's population **increased by 16.2%** since 2018, growing by 41,396. Population is expected to **increase by 16.7%** between 2023 and 2028, adding 49,541.



Timeframe	Population
2018	255,698
2019	260,609
2020	272,765
2021	280,410
2022	287,079
2023	297,094
2024	306,920
2025	316,774
2026	326,740
2027	336,691
2028	346,635

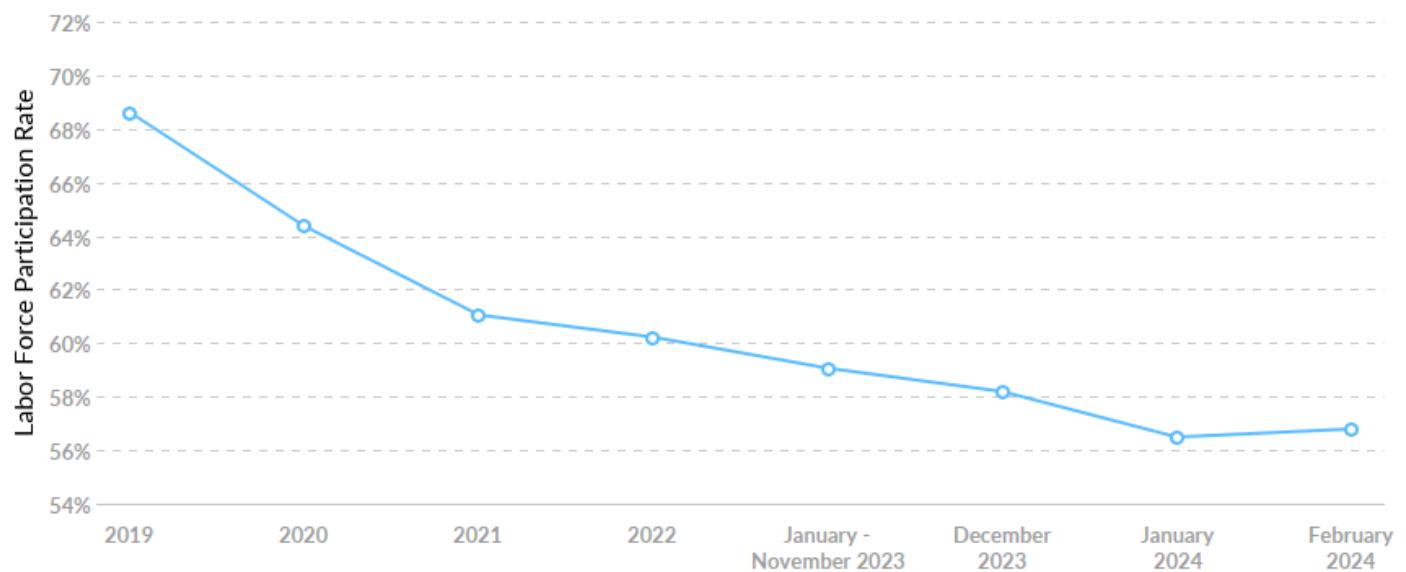
Job Trends

From 2018 to 2023, jobs **increased** by 2.2% in Frederick County, MD from 116,848 to **119,409**. This change **fell short** of the national growth rate of 3.9% by 1.7%.



Timeframe	Jobs
2018	116,848
2019	119,025
2020	111,146
2021	113,492
2022	116,668
2023	119,409
2024	121,680
2025	123,565
2026	125,179
2027	126,551
2028	127,441

Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	68.62%
2020	64.37%
2021	61.05%
2022	60.22%
January - November 2023	59.06%
December 2023	58.19%
January 2024	56.49%
February 2024	56.79%

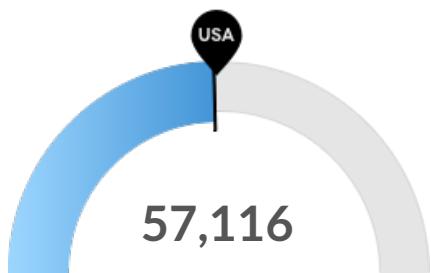
Unemployment Rate Trends

Frederick County, MD had a February 2024 unemployment rate of 2.64%, decreasing from 2.99% 5 years before.

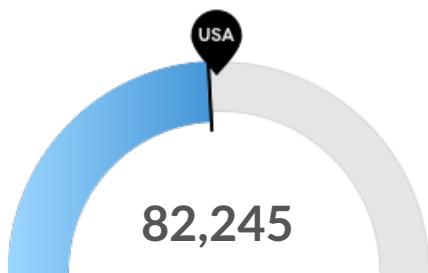


Timeframe	Unemployment Rate
2019	2.99%
2020	5.67%
2021	4.45%
2022	2.95%
January - November 2023	1.94%
December 2023	1.88%
January 2024	2.49%
February 2024	2.64%

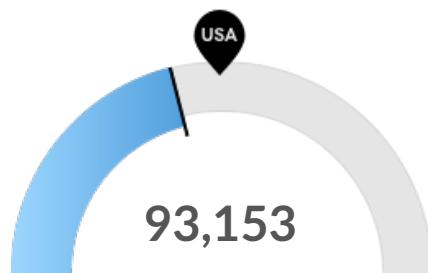
Population Characteristics



Millennials



Retiring Soon

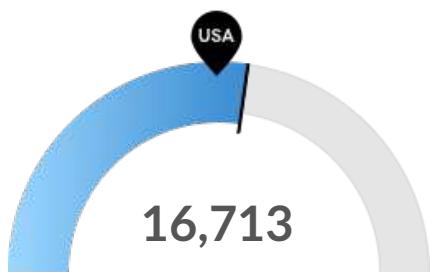


Racial Diversity

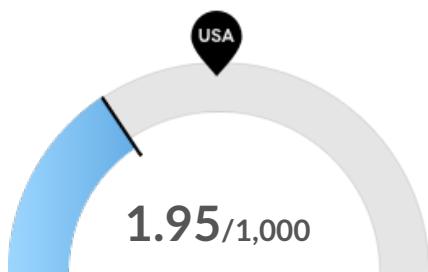
Frederick County, MD has 57,116 millennials (ages 25-39). The national average for an area this size is 58,373.

Retirement risk is about average in Frederick County, MD. The national average for an area this size is 86,032 people 55 or older, while there are 82,245 here.

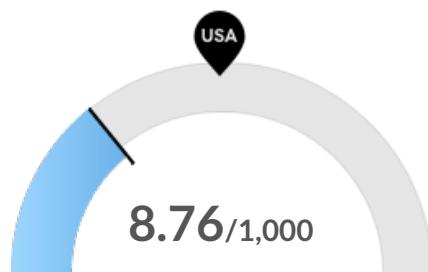
Racial diversity is low in Frederick County, MD. The national average for an area this size is 118,059 racially diverse people, while there are 93,153 here.



Veterans



Violent Crime



Property Crime

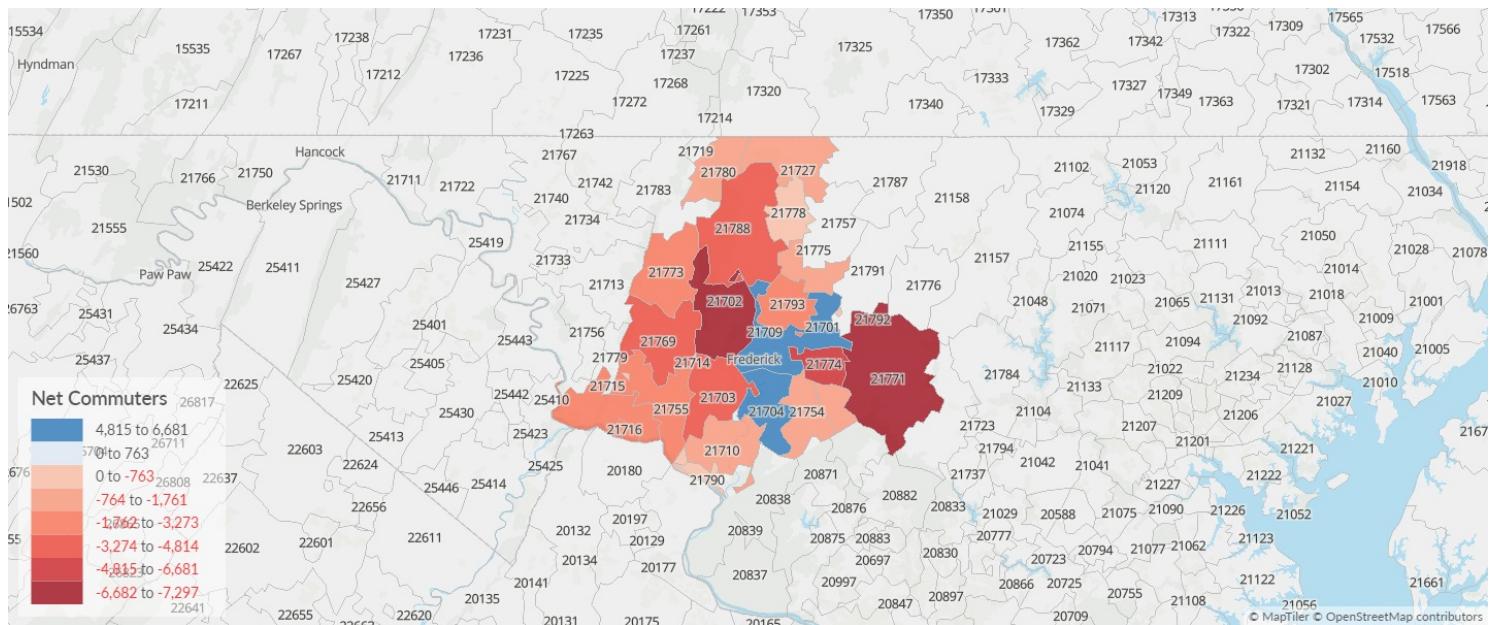
Frederick County, MD has 16,713 veterans. The national average for an area this size is 14,721.

Frederick County, MD has 1.95 violent crimes per 1,000 people. The national rate is 3.6 per 1,000 people.

Frederick County, MD has 8.76 property crimes per 1,000 people. The national rate is 18.22 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Frederick County, MD currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #2 for resident workers. The top ZIP for resident workers is 21702.



Where Talent Works

ZIP	Name	2023 Employment
21701	Frederick, MD (in Frede...	28,062
21703	Frederick, MD (in Frede...	18,434
21702	Frederick, MD (in Frede...	18,337
21704	Frederick, MD (in Frede...	15,531
21771	Mount Airy, MD (in Fred...	9,804

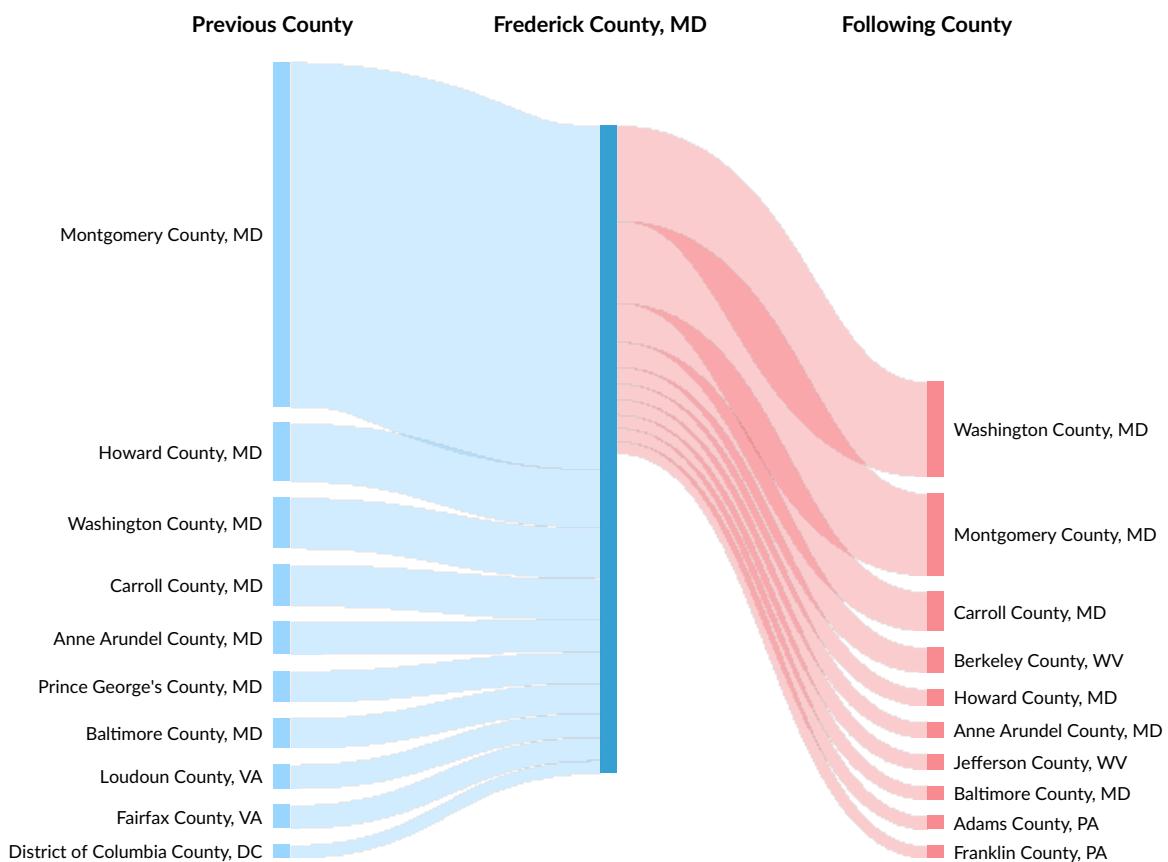
Where Talent Lives

ZIP	Name	2023 Workers
21702	Frederick, MD (in Frede...	25,635
21701	Frederick, MD (in Frede...	23,247
21703	Frederick, MD (in Frede...	21,989
21771	Mount Airy, MD (in Fred...	16,486
21704	Frederick, MD (in Frede...	10,681

Inbound and Outbound Migration

The table below analyzes past and current residents of Frederick County, MD. The left column shows residents of other counties migrating to Frederick County, MD. The right column shows residents migrating from Frederick County, MD to other counties.

As of 2021, **5,958** people have migrated from Montgomery County, MD to Frederick County, MD. In the same year, **1,644** people left Frederick County, MD migrating to Washington County, MD. The total Net Migration for Frederick County, MD in 2021 was **4,853**.



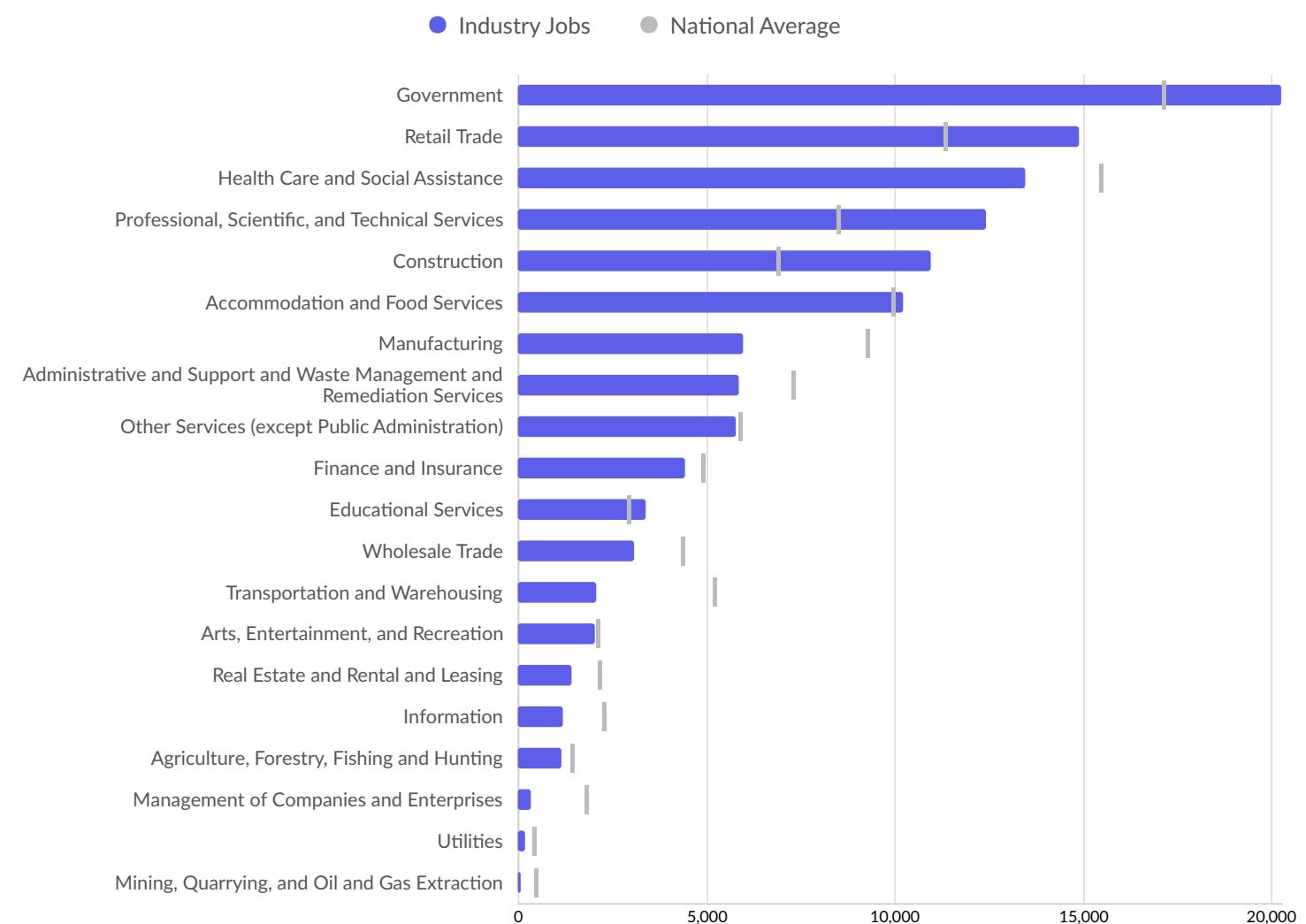
Top Previous Counties	Migrations
Montgomery County, MD	5,958
Howard County, MD	1,006
Washington County, MD	874
Carroll County, MD	710
Anne Arundel County, MD	560

Top Previous Counties	Migrations
Prince George's County, MD	534
Baltimore County, MD	516
Loudoun County, VA	415
Fairfax County, VA	406
District of Columbia County, DC	226
Baltimore City County, MD	205
Berkeley County, WV	138
Jefferson County, WV	135
Arlington County, VA	127
Franklin County, PA	118
Top Following Counties	Migrations
Washington County, MD	1,644
Montgomery County, MD	1,422
Carroll County, MD	676
Berkeley County, WV	433
Howard County, MD	290
Anne Arundel County, MD	270
Jefferson County, WV	263
Baltimore County, MD	235
Adams County, PA	233
Franklin County, PA	208
Fairfax County, VA	199
Loudoun County, VA	198
Prince George's County, MD	183
Sussex County, DE	132

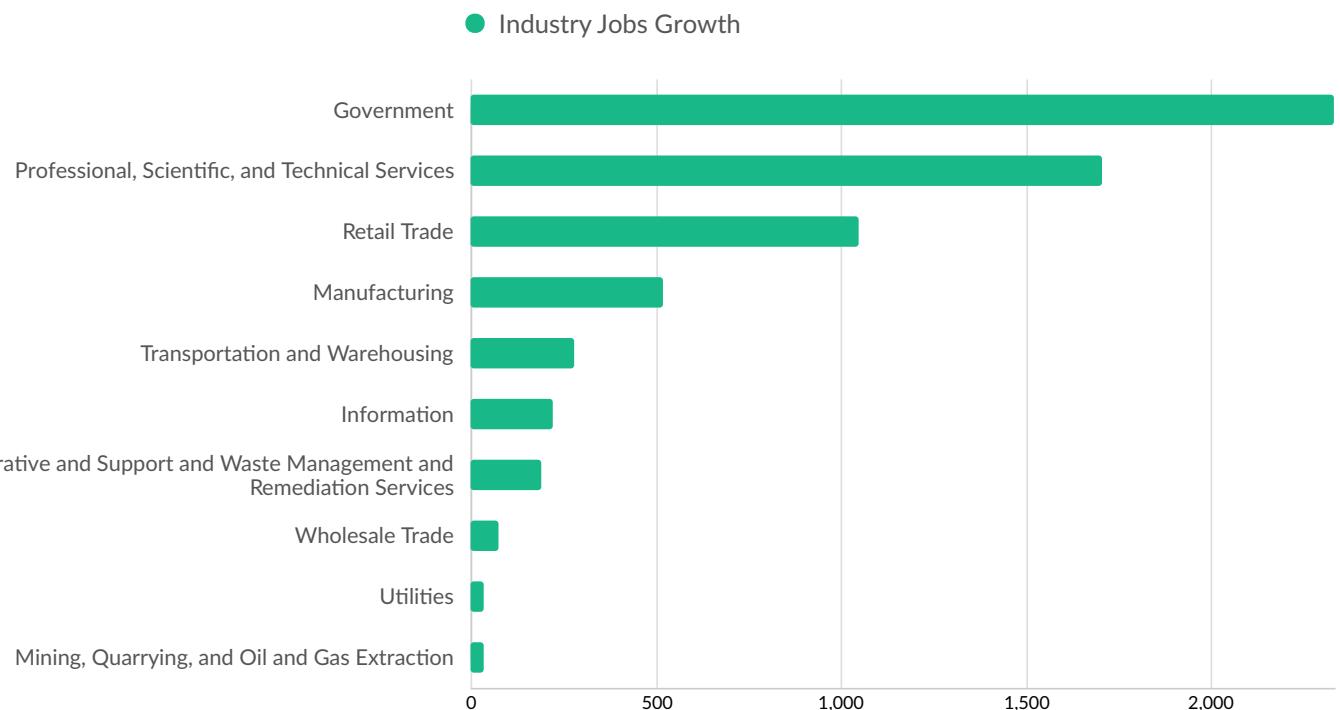
Top Following Counties	Migrations
Baltimore City County, MD	126

Industry Characteristics

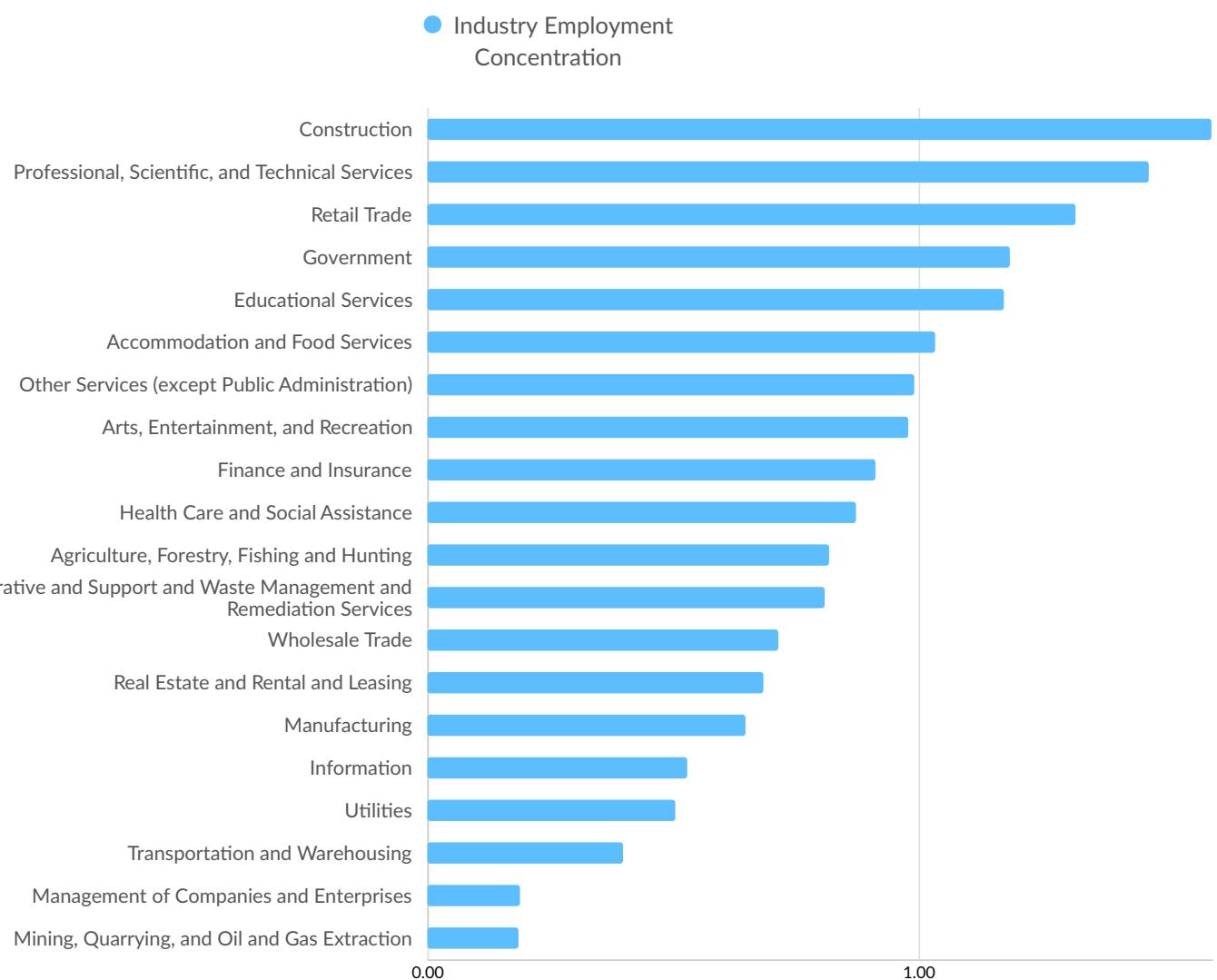
Largest Industries



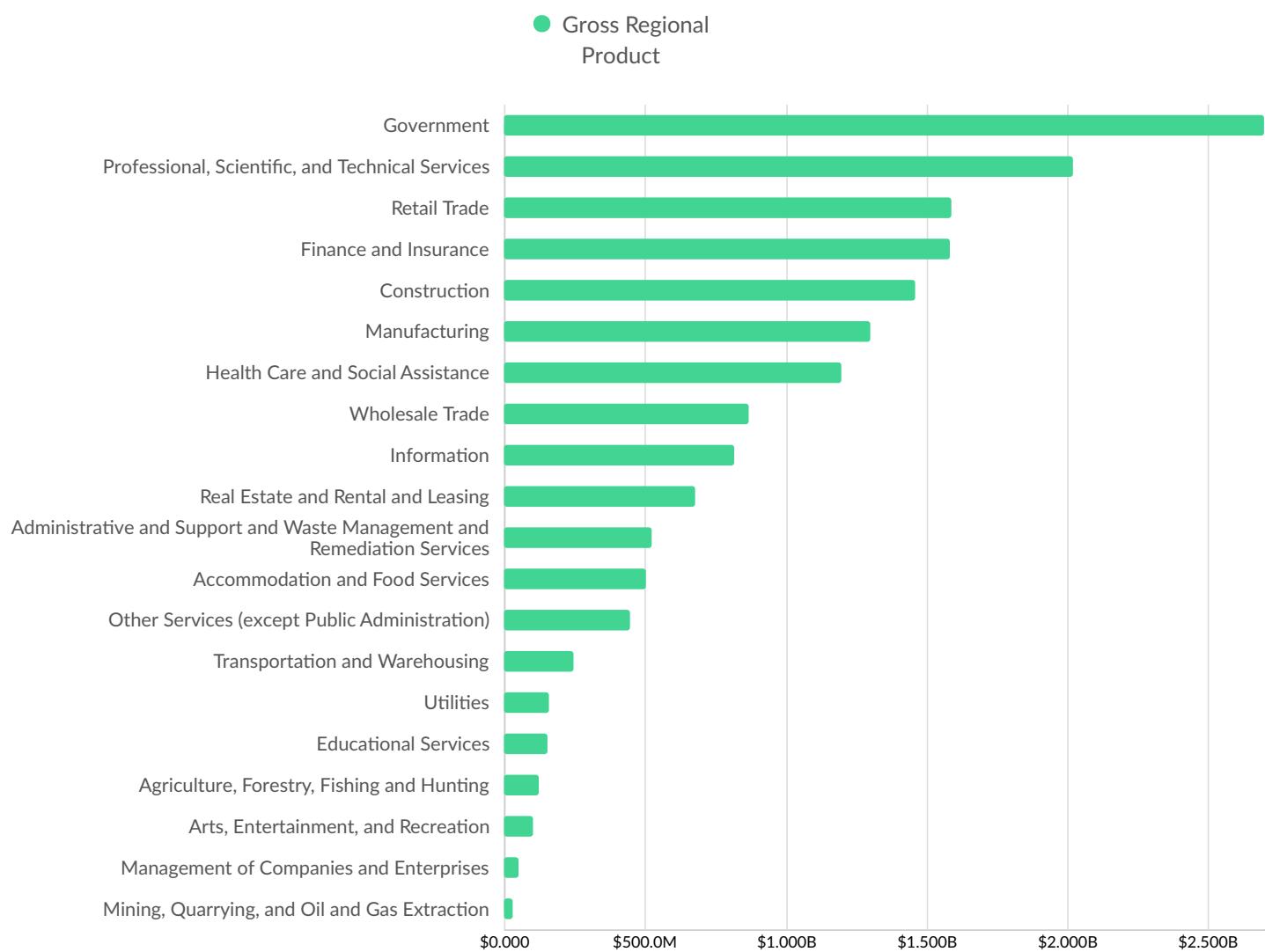
Top Growing Industries



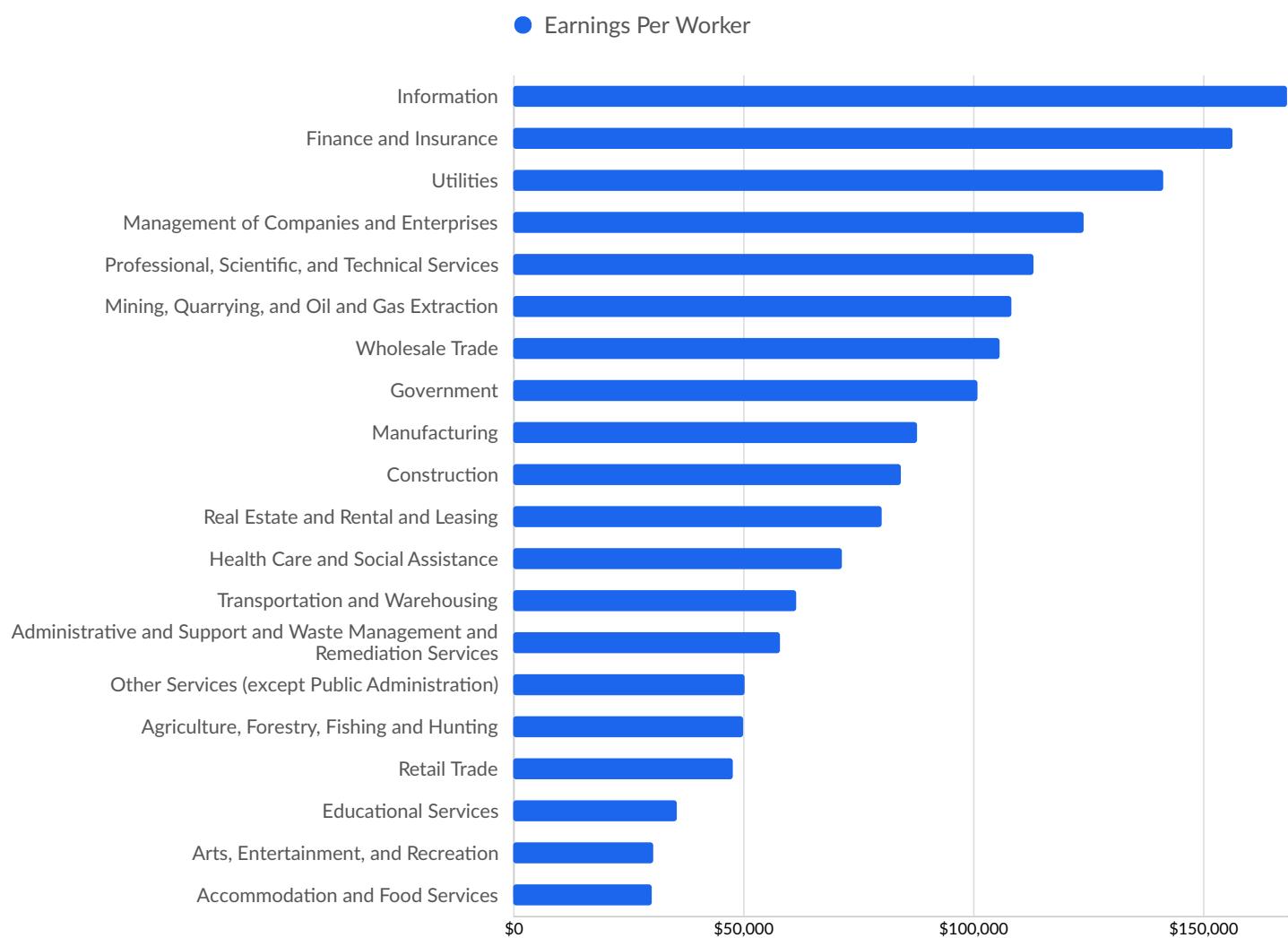
Top Industry Employment Concentration



Top Industry GRP

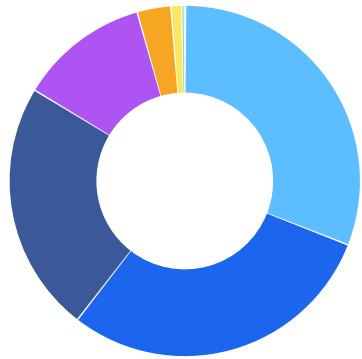


Top Industry Earnings



Business Characteristics

Business Size

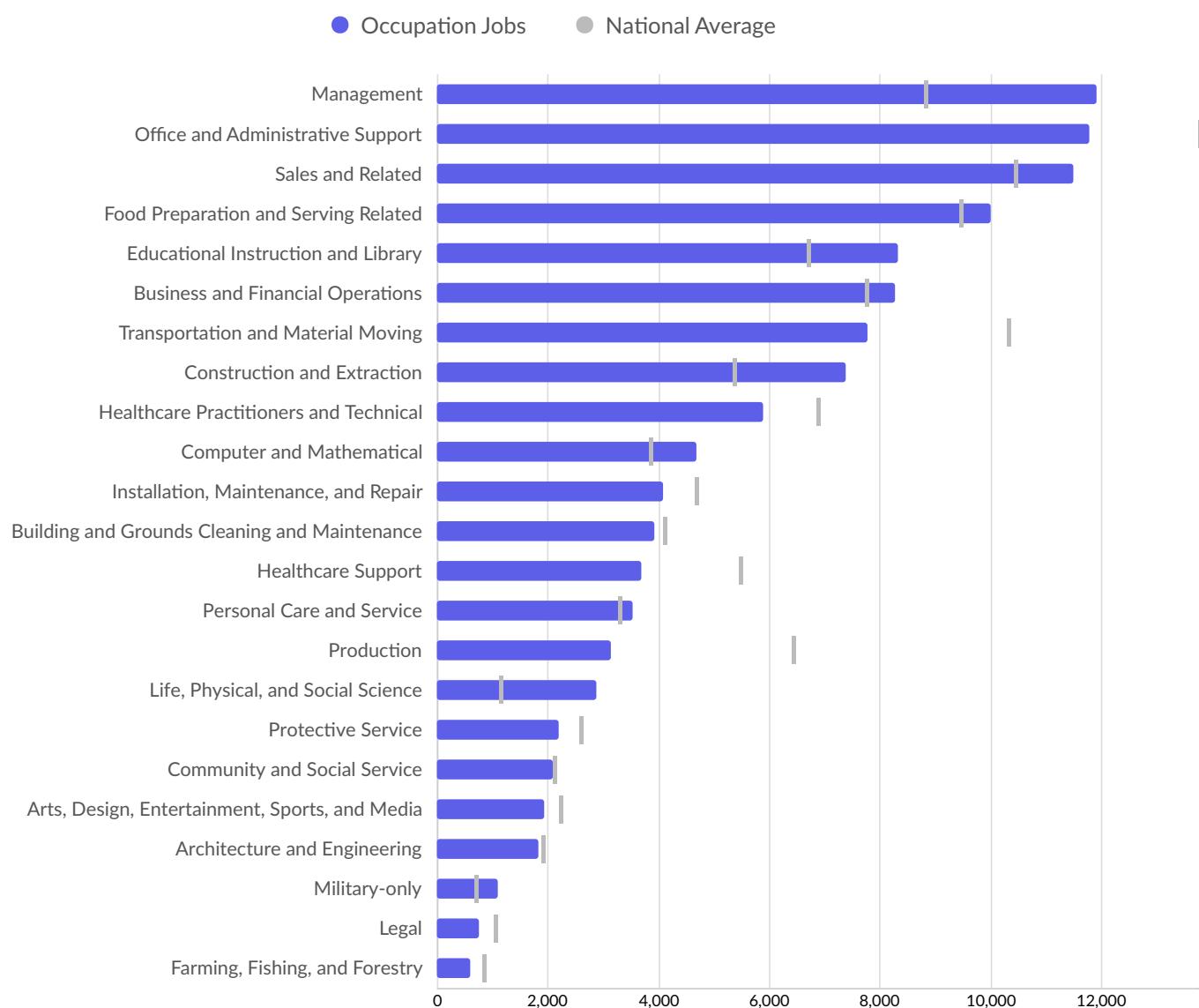


	Percentage	Business Count
1 to 4 employees	30.9%	2,934
5 to 9 employees	29.5%	2,808
10 to 19 employees	23.2%	2,203
20 to 49 employees	12.0%	1,137
50 to 99 employees	3.1%	296
100 to 249 employees	1.0%	94
250 to 499 employees	0.2%	21
500+ employees	0.1%	12

**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

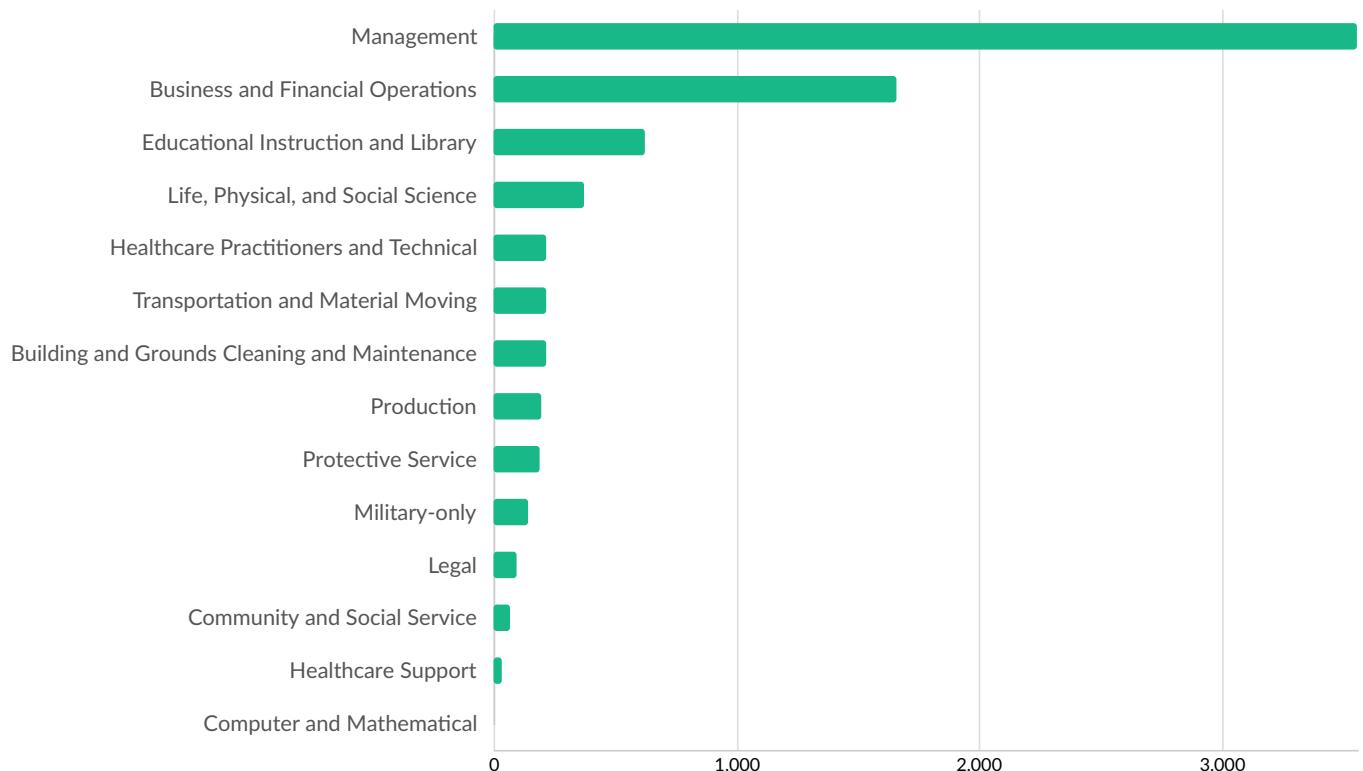
Workforce Characteristics

Largest Occupations

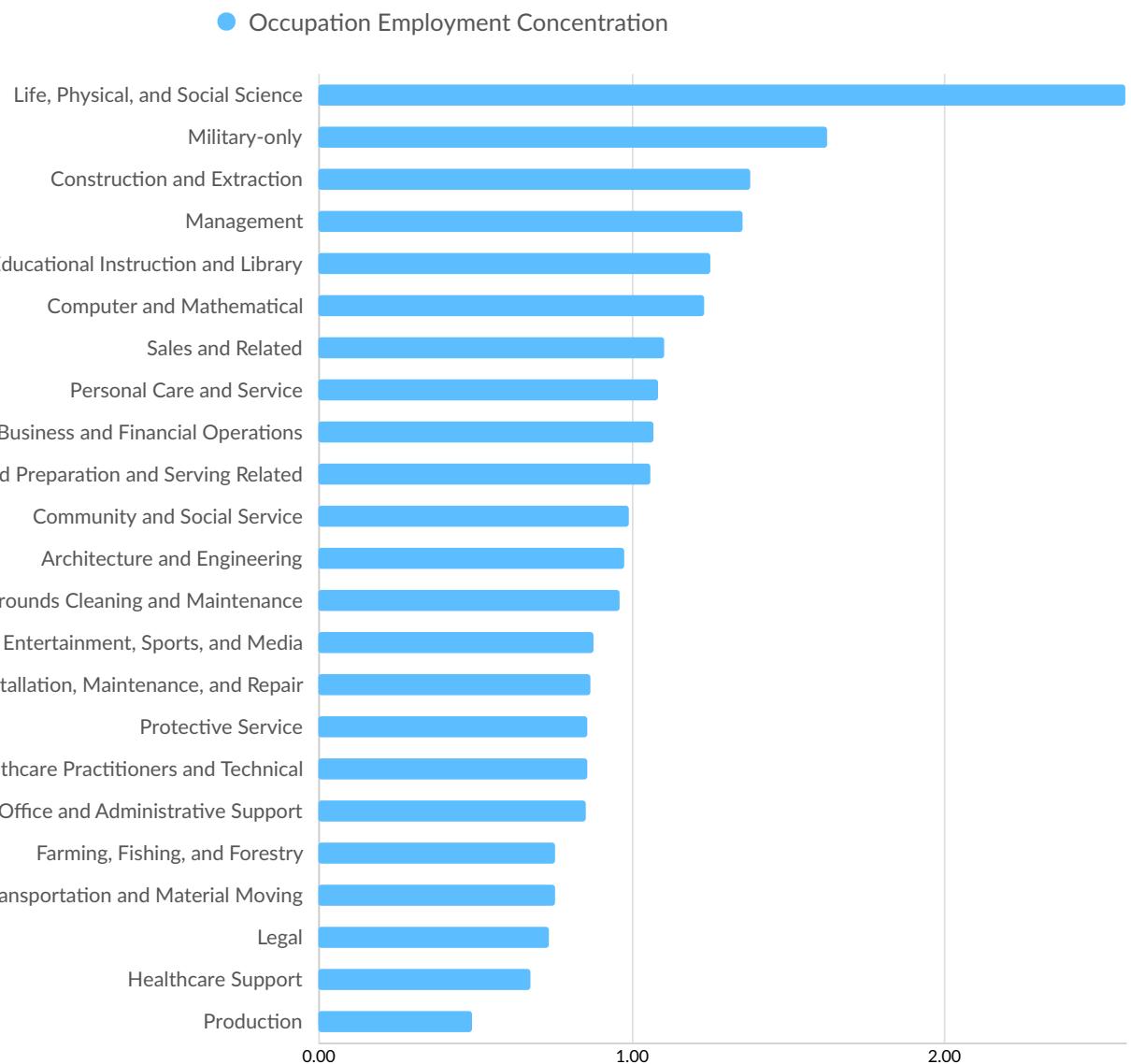


Top Growing Occupations

● Occupation Jobs Growth

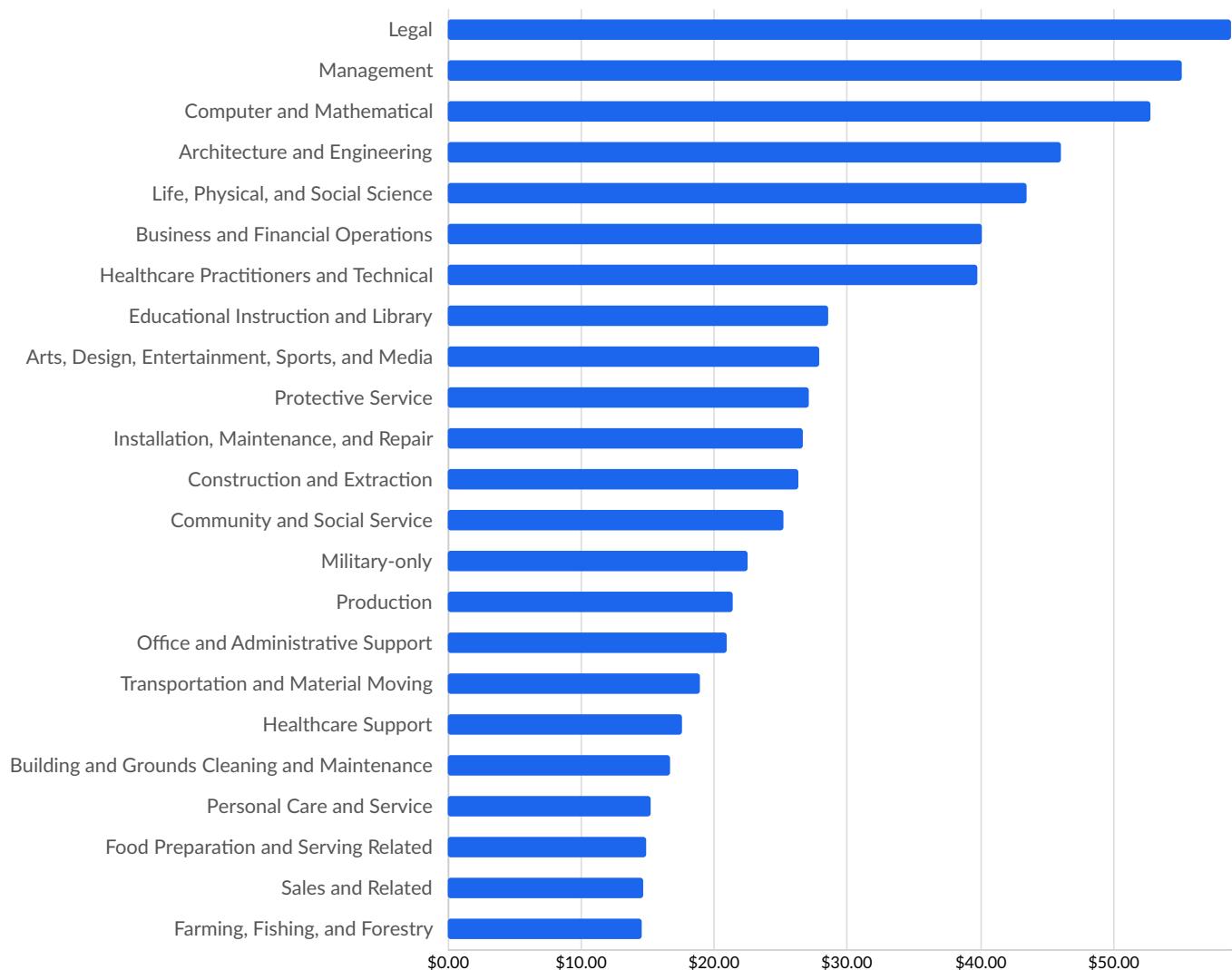


Top Occupation Employment Concentration

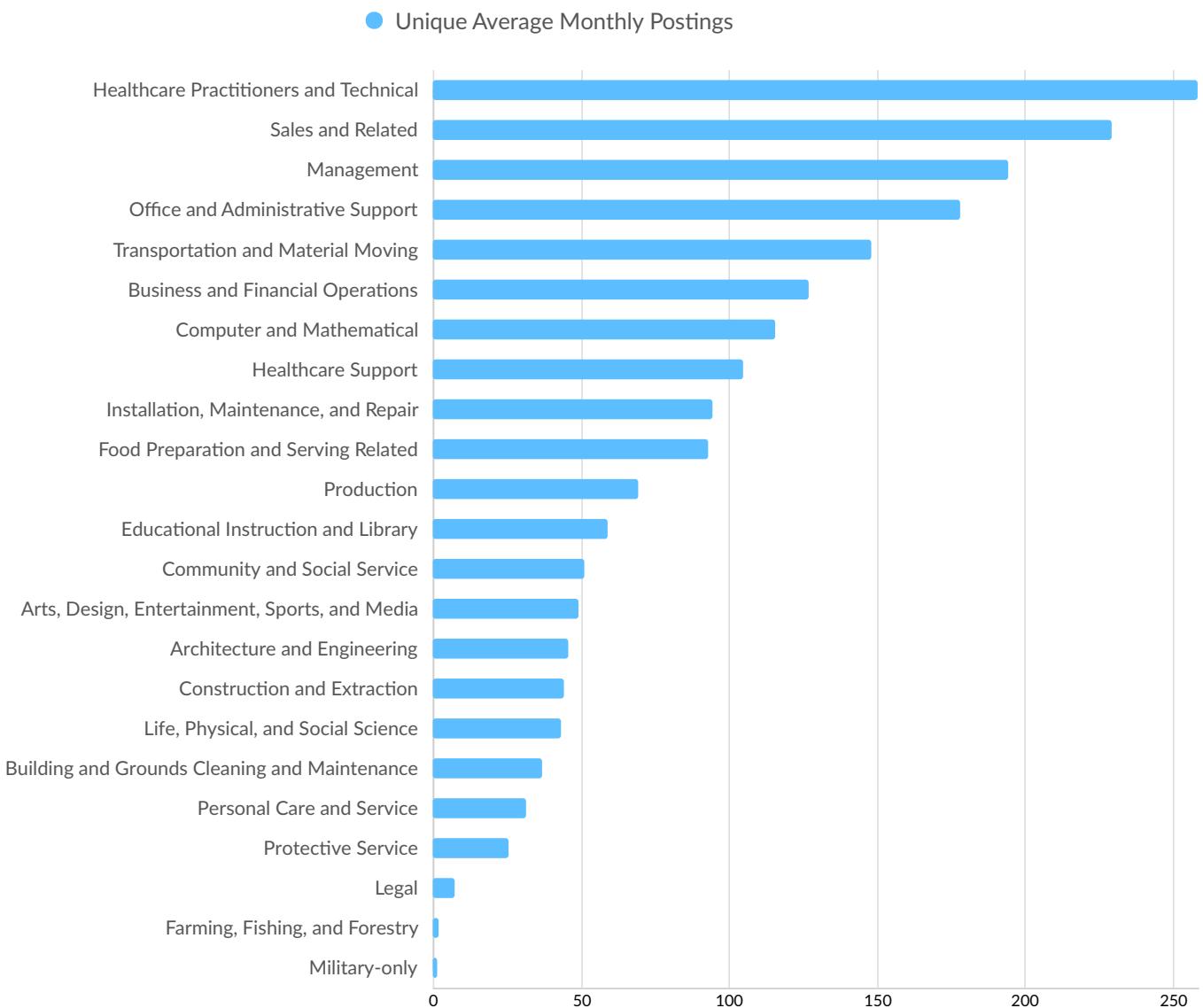


Top Occupation Earnings

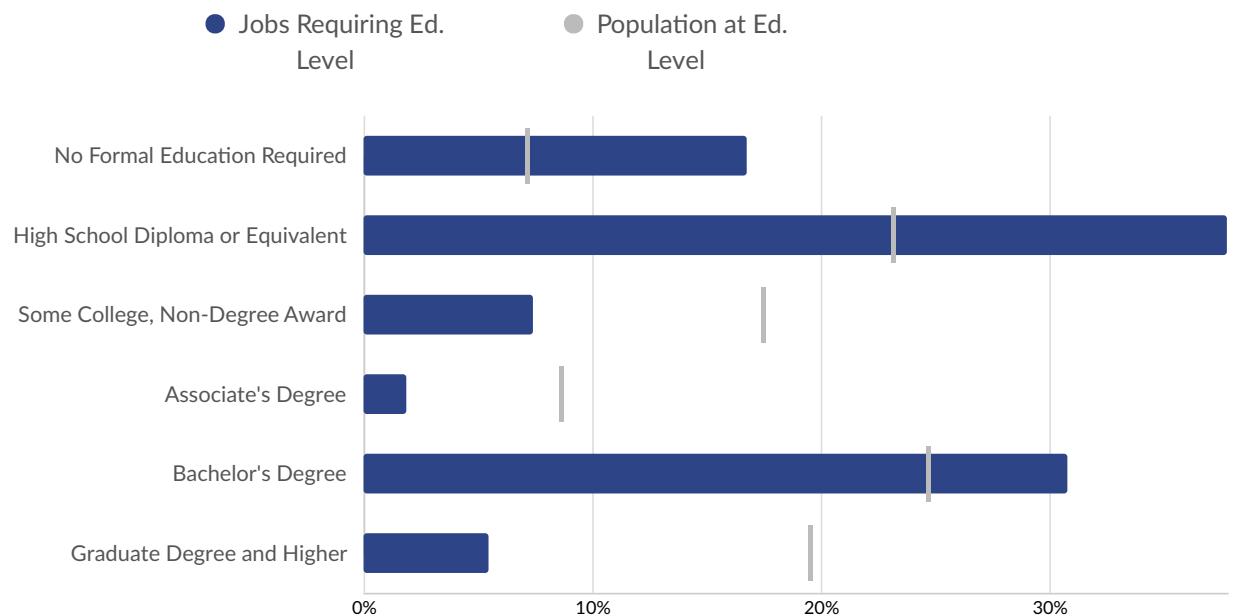
● Median Hourly Earnings



Top Posted Occupations



Underemployment



In-Demand Skills

