

Employment

Employment growth has slowed from the previous year with an average growth of 130 jobs per month since January 2010, and the unemployment rate continues to remain high for the City. In October of 2009, the national unemployment rate peaked at 10.1%, but has since fallen to 7.9% in January of 2013. The City unemployment rate peaked in August of 2010 at 11.5%, but has only fallen to 10.6% as of January 2013. While the State of Maryland has consistently lower levels of unemployment than the national rates, the City's rate is persistently higher.

While unemployment is a measure of a struggling economy, the number of city residents with jobs presents a better picture of the City's fiscal health. In July of 2007, employed residents in the City peaked at 264,767 persons, followed by the bottom in February of 2010 at 241,531 persons. For the last year, employment has continued to climb back to the January 2013 employment level of 259,839 persons.

In January of 2013, there were 329,507 total jobs in the city of Baltimore, 414 more than the previous year. At this level the city contributes over 80,000 jobs and related income tax to surrounding communities above those held by City residents. The slow rise in the City of Baltimore's employment level for city residents will continue to suppress the City's income tax revenues.

