COOPERATIVE FORECASTING GROUP

June 26, 2024
10:02 A.M. to 11:37 A.M.

MINUTES

Mr. Steve Cohoon, Queen Anne's County, called the meeting to order at 10:02 A.M.

1. APPROVAL OF MINUTES

Mr. Cohoon asked for approval of the minutes from the April 24, 2024 meeting of the CFG. Mr. Alex Rawls, Harford County, moved to approve the minutes with, Mr. Rick Fisher, Anne Arundel County, seconding the motion. The minutes were unanimously approved.

2. RESILIENCE PROJECT DASHBOARDS

The Maryland Department of Commerce received funding to build a series of dashboards in partnership with the Eastern Shore Regional GIS Cooperative (ESRGC) at Salisbury University. The dashboards include data for jurisdictions across the state and are a part of the U.S. Economic Development Administration (EDA) Resilience Project. Ms. Erin Silva of Salisbury University and Mr. Scott Warner of the Mid-Shore Regional Council presented a summary of the project and the dashboards it produced.

The project is known as the Eastern Shore Economic Resiliency Toolkit and is made up of many dashboards and involves stakeholders across the state. The data in the dashboards can be filtered in a variety of ways through maps, graphs and charts to compare variables and identify trends. Ms. Silva focused on presenting the following dashboards: Manufacturing Industry Dashboard, Maryland Manufacturing Workforce Dashboard, Maryland Transferable Skills Dashboard and the Maryland Economic Dashboard.

The Manufacturing Industry Dashboard contains data provided by the Bureau of Labor Statistics QCEW, annual averages 2019 – 2023; industry statistics (establishments, employees, wages, location quotients); and industry subsector (2-3 digit NAICS codes). Use the dashboard to look at number of establishments, employment numbers, wages and location quotients by industry and subsector at the statewide, regional or county level geographies.

The Maryland Manufacturing Workforce Dashboard explores the characteristics of manufacturing employees such as those entering and exiting the industry, subsectors that are adding and losing workers, turnover rates, demographics of employees and compensation. The data can be viewed at the statewide, regional or county level geographies. You can also compare county metrics to another county. The data is provided by Census Bureau QWI data,

quarterly values (2017Q1-2023Q2), Workforce Statistics (demographics, new hires, job change, compensation) and industry and subsector (2-3 digit NAICS codes).

The Maryland Transferable Skills Dashboard contains data provided by the Maryland Department of Labor Projections 2020 – 2030 (statewide and workforce regions) and the ONET online skills database. Use this dashboard to analyze and communicate the occupational landscape in your regions. Choose from hundreds of occupations and see employment 2020 and projected 2030 employment for each occupation as total jobs and percent change. You can also select an occupation to see what skills are required for each or (the reverse) select skill and see what occupations they match.

The Maryland Economic Dashboard analyzes demographics, education, housing, commutes, income, GDP, labor force, employment and business at the state, regional and county geographies. Each topic has multiple subtopics that can be explored to see total and percent change by year and over time. The geographies can be compared to other geographies of the user's choice, including the U.S. The Maryland Economic Dashboard contains 5 data sources. The data comes from the Census Bureau, MD Department of Education, U.S. Department of Education, Bureau of Labor Statistics and Bureau of Economic Analysis. The dashboard contains a minimum of 3-years of data from each source and is updated annually.

Explore and utilize the four EDA dashboards discussed here:
https://commerce.maryland.gov/eda-resilience-project-dashboards

[StoryMap: Maryland Resilience Dashboards – Eastern Shore GIS Cooperative]

3. EMPLOYMENT ESTIMATES FOR 2023

Mr. Shawn Kimberly, Baltimore Metropolitan Council, provided a presentation on jurisdiction and region level employment estimates for 2023 utilizing the base year employment methodology agreed on by the CFG. The discussion started with how employment levels were impacted by the pandemic and the recovery through December 2023 utilizing the latest monthly data from the QCEW. Mr. Kimberly showed the group a series of time series charts starting in February 2020 (the last full month before the pandemic). February 2020 is considered the base (or 100%) for the time series. The monthly data points indicate where in percentage terms the employment from each month is relative to the February 2020 value. Mr. Kimberly showed the group the time series at the national, state and regional geographies. For all geographies the month with the lowest employment relative to February 2020 was April 2020, the first full month after the pandemic hit.

QCEW employment for the nation was down 13.9% in April 2020. It took 21 months for the nation to get back to pre-pandemic employment levels, reaching 100.3% in November 2021. The peak employment month for the nation in this time series was November 2023 when employment was at 104.8% of February 2020 levels.

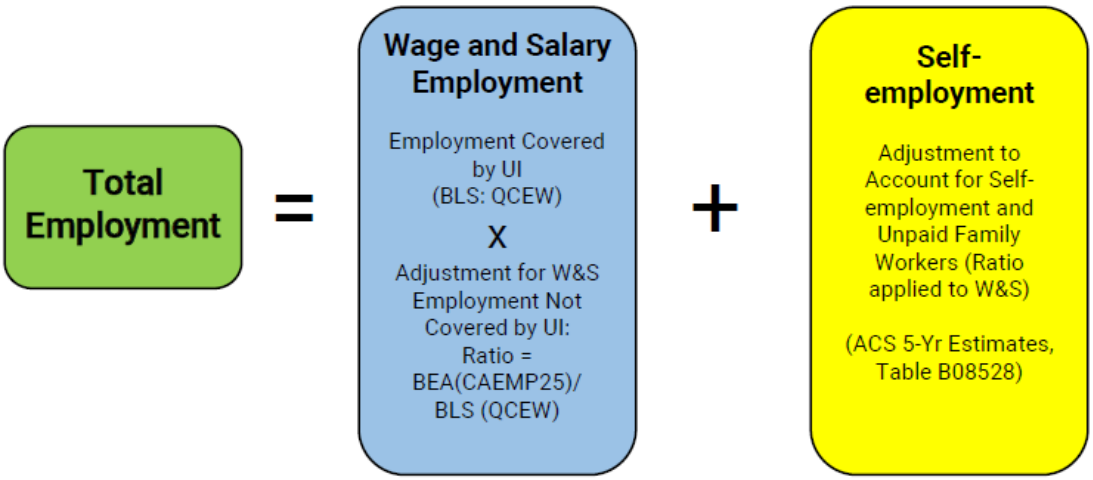
The low point for QCEW employment in Maryland was also April 2020 when employment was down 13.4% from February 2020 levels. In Maryland it took 10 months longer for employment

to surpass pre-pandemic levels. In April 2023 Maryland employment surpassed pre-pandemic levels, 31 months after the base month of February 2020. Peak employment for the times series was June 2023 when employment was at 102.4% of February 2020 levels.

The low point for QCEW employment in the Baltimore region was also April 2020 when employment was down 13.1% from February 2020 levels. In the region it took 10 months longer than the state and 20 months longer than the nation for employment to surpass the February 2020 pre-pandemic levels. In June 2023 the region reached 100.5%, 41 months after February 2020.

Mr. Kimberly noted that each geography followed similar paths through fall 2020, but the gap increased in 2021 and 2022. The CFG's post pandemic trend consultant task should inform us on why this is.

Next, Mr. Kimberly discussed employment estimates. The graph describes the CFG methodology for base year employment estimation adopted in February 2021 and utilized in the development of the round 10 dataset.



Regional employment for 2020 was estimated at 1.47 million. Wage and salary employment was 94.6% and self-employment was 5.4% of the total employment. In 2023 regional employment was estimated at 1.56 million with 95.4% wage and salary, and 4.6% self-employment. Employment for the region increased by 6.1% (89,000 jobs) from 2020 to 2023.

Baltimore City, Anne Arundel County and Baltimore County showed the largest numeric gains. Queen Anne's County had the percentage increase in employment. Looking at employment by source, wage and salary employment was responsible for the positive gains at the regional level with growth of 7.0%. There was negative growth in self-employment of 9.8%. All jurisdictions showed positive gains in employment from 2020 to 2023, ranging from 5% in Baltimore County to 10.8% in Queen Anne's County.

When comparing the 2023 employment estimate and the forecast 2023 employment from round 10, the round 10 forecasted 2.7% (42,000) jobs lower than the 2023 estimate. So at the

regional level, employment grew from pandemic low levels at a faster rate than CFG members anticipated during the development of round 10.

In addition to the CFG'S projected growth, Mr. Kimberly showed projected growth from MDP and S&P Global for the CFG's consideration. MDP uses the BEA definition of employment and their projections, using both the wage and salary and self-employment definitions from that agency. S&P Global uses the current employment statistics data set from the Bureau of Labor Statistics as a base and is benchmarked annually to the QCEW. It includes wage and salary beyond what is accounted for in the QCEW but it excludes self-employment. While the projections utilize different methods and sources, general comparisons can be made between them, specifically comparisons of growth rates rather than levels.

Mr. Kimberly showed the group what the different sources are forecasting for rates of annual employment growth in 5 year increments from 2020 to 2050 at the regional level when applied to a common base estimate. S&P Global shows the strongest employment growth from 2020 to 2025 then drops markedly in the 2025 to 2030 time period and flattens out to 0 to 0.3% through 2050. MDP's projections indicate substantial annual growth from 2020 to 2030 then flattens to 0.4% to 0.3% through 2050. The CFG growth falls between S&P global and MDP from 2020 to 2030 then remains well above them through 2050. This might be an area where CFG membership could give consideration to the forecasts of these alternate sources for the longer term forecast.

[PowerPoint: Employment Estimates 2023 – Jurisdiction Totals – CFG Methodology]

4. CFG MEMBER UPDATE – FORECAST UPDATE PLANS IN 2024

Mr. Kimberly asked group membership if any jurisdictions plan to submit a forecast update in calendar year 2024. Participation by all jurisdictions will be required in calendar year 2025.

No jurisdictions plan to submit a forecast update in calendar year 2024. (Baltimore City was absent and therefore did not respond.)

5. OTHER BUSINESS

There was no New Business introduced. The next meeting of the CFG will be Wednesday, August 28th 2024. The meeting adjourned at 11:37 A.M.

ATTENDANCE

Members

Austin Broderick, Baltimore County Department of Planning
Steve Cohoon, Queen Anne's County Department of Public Works
Kathleen Comber, Carroll County Department of Planning
Rick Fisher, Anne Arundel County Office of Planning and Zoning
Alex Rawls, Harford County Department of Planning and Zoning
James Wilkerson, Howard County Department of Planning and Zoning

Staff and Guests

Krishna Akundi, Maryland Department of Planning
Olusola Omisakin, Maryland Department of Planning
Greg Goodwin, Metropolitan Washington Council of Governments
Shawn Kimberly, BMC
Crystal McDermott, BMC
Md. Mohklesur Rahman, BMC
Brian Ryder, BMC
Tommy Kienzle, Baltimore Development Corporation
Larysa Salamacha, Baltimore Development Corporation
Erin Silva, Eastern Shore Regional GIS Collective
Scott Warner, Mid Shore Regional Council