

Talbot County Economic Development Strategic Plan:

Part 1 – Economic Analysis Update

*By: Anirban Basu
Sage Policy Group, Inc.*

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Purpose

- The Talbot County Office of Economic Development hired Sage Policy Group to develop an Economic Development Strategic Plan for Talbot County and the Towns of Easton, Oxford, St. Michaels, Trappe and Queen Anne. The Strategic Plan will guide the future management, prioritization and allocation of resources for the development of infrastructure to support a viable tax base for the County and Towns.
- This report will provide background information and analysis and will detail possible short- and long-term goals and identify available economic development strategies for the County and Towns. In addition, the study team will help prioritize initiatives for funding and resource allocation in order to execute these strategies.

Population Change

2000-2010

	2000 Population	2010 Population	Absolute Chg.	Percent Chg.
U.S.	281,421,906	308,745,538	27,323,632	9.7%
Maryland	5,296,486	5,773,552	477,066	9.0%
Talbot County	33,812	37,782	3,970	11.7%
Easton	11,708	15,945	4,237	36.2%
Oxford	771	651	-120	-15.6%
St. Michaels	1,193	1,029	-164	-13.7%
Trappe	1,146	1,077	-69	-6.0%
Queen Anne	176	222	46	26.1%

Source: Census Bureau, 2000 & 2010 Decennial Census



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Percentage Change in Population

1990-2000 vs. 2000-2010

	1990-2000	2000-2010
U.S.	13.4%	9.7%
Maryland	10.8%	9.0%
Talbot County	10.7%	11.7%
Easton	24.9%	36.2%
Oxford	10.3%	-15.6%
St. Michaels	-8.3%	-13.7%
Trappe	17.7%	-6.0%
Queen Anne	-29.6%	26.1%

Source: Census Bureau, 2000 & 2010 Decennial Census

Total Households, 2000-2010

	2000	2010	Absolute Chg.	Percent Chg.
U.S.	105,480,101	114,235,996	8,755,895	8.3%
Maryland	1,980,859	2,121,047	140,188	7.1%
Talbot County	14,307	15,603	1,296	9.1%
Easton	5,031	6,441	1,410	28.0%
Oxford	396	298	-98	-24.7%
St. Michaels	548	457	-91	-16.6%
Trappe	425	473	48	11.3%
Queen Anne	67	89	22	32.8%

Source: U.S. Census Bureau 2000 & 2010 American Community Survey 5 year estimates

Talbot County Population by Gender and Age

2000 vs. 2010

Population	2000	2010	Absolute Change	Percent Change
Total	33,812	37,782	3,970	11.7%
Gender				
Male	16,125	18,019	1,894	11.7%
Female	17,687	19,763	2,076	11.7%
Age				
Under 9	3,838	3,952	114	3.0%
10 to 19	4,091	4,185	94	2.3%
20 to 24	1,281	1,746	465	36.3%
25 to 34	3,477	3,459	-18	-0.5%
35 to 44	5,043	4,209	-834	-16.5%
45 to 54	5,016	5,555	539	10.7%
55 to 59	2,234	2,816	582	26.1%
60 and over	8,832	11,860	3,028	34.3%
Median Age	43.3	47.4	--	--

Source: U.S. Census Bureau

Highest Level of Educational Attainment of Talbot County Residents, Age 25 and over

	2000	2010	Absolute Change	Percent Change
<i>Population 25 and over</i>	24,809	27,431	2,622	10.6%
Less than 9 th grade	1,067	1,003	-64	-6.0%
9 th to 12 th grade, no diploma	2,795	2,294	-501	-17.9%
High school graduate	7,625	7,600	-25	-0.3%
Some college, no degree	5,057	5,589	532	10.5%
Associates degree	1,370	1,967	597	43.6%
Bachelor's degree	4,212	4,702	490	11.6%
Graduate or professional degree	2,683	4,276	1,593	59.4%
High School or more	84.4%	88.0%	3,187	15.2%
Bachelor's degree or more	27.8%	32.7%	2,083	30.2%

Source: U.S. Census Bureau American Community Survey

Percentage of Population 25 years and over by Educational Attainment, 2010

	Talbot County	Easton	Oxford	St. Michaels	Trappe	Queen Anne	Maryland-Statewide	U.S.
Less than 9 th grade	3.7%	4.5%	2.5%	0.7%	2.8%	1.4%	4.4%	6.2%
9 th to 12 th grade, no diploma	8.4%	8.3%	2.7%	3.4%	10.7%	15.5%	7.8%	8.7%
High school graduate	27.7%	24.8%	22.3%	33.6%	29.3%	30.4%	26.4%	29.0%
Some college, no degree	20.4%	21.7%	25.6%	19.5%	24.3%	25.7%	19.3%	20.6%
Associate's degree	7.2%	8.4%	5.5%	8.2%	4.9%	9.5%	6.3%	7.5%
Bachelor's degree	17.1%	16.5%	29.7%	25.0%	15.4%	12.2%	19.8%	17.6%
Graduate or professional degree	15.6%	15.8%	11.5%	9.8%	12.6%	5.4%	16.0%	10.3%
Percent high school graduate or higher	88.0%	87.2%	94.7%	96.0%	86.6%	83.1%	87.8%	85.0%
Percent bachelor's degree or higher	32.7%	32.3%	41.3%	34.8%	28.0%	17.6%	35.7%	27.9%

Source: U.S. Census Bureau, 2010 American Community 5 year estimates

Median Household Income

2000 vs. 2010

	2000	2010	Percent Change
U.S.	\$41,994	\$51,914	23.6%
Maryland	\$52,868	\$70,647	33.6%
Talbot County	\$43,532	\$63,017	44.8%
Easton	\$36,464	\$59,234	62.4%
Oxford	\$52,054	\$58,750	12.9%
St. Michaels	\$32,578	\$43,523	33.6%
Trappe	\$40,625	\$50,469	24.2%
Queen Anne	\$45,000	\$80,313	78.5%

Source: U.S. Census Bureau, 2010 American Community Survey 5 year estimates



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Household Income Distribution, 2010

Income	Talbot County	Easton	Oxford	St. Michaels	Trappe	Queen Anne	MD
Total Households	15,603	6,441	298	457	473	89	2,121,047
Less than \$10,000	3.9%	4.9%	3.4%	7.0%	5.5%	1.1%	5.0%
\$10,000 - \$14,999	3.4%	2.4%	5.0%	7.4%	0.8%	6.7%	3.3%
\$15,000 - \$24,999	8.6%	7.2%	6.0%	19.3%	15.6%	6.7%	6.9%
\$25,000 - \$34,999	8.8%	10.5%	15.1%	9.4%	8.5%	2.2%	7.7%
\$35,000 - \$49,999	12.7%	13.9%	16.8%	14.0%	19.2%	6.7%	11.8%
\$50,000 - \$74,999	21.3%	23.5%	14.1%	12.5%	22.4%	25.8%	18.2%
\$75,000 - \$99,999	15.7%	18.4%	6.0%	7.7%	18.0%	34.8%	14.1%
\$100,000 - \$149,999	14.3%	12.9%	15.8%	12.5%	7.6%	15.7%	17.7%
\$150,000 - \$199,999	4.3%	2.3%	10.7%	6.3%	2.3%	0.0%	7.9%
\$200,000 or more	7.0%	4.1%	7.0%	3.9%	0.0%	0.0%	7.3%
Median Income	\$63,017	\$59,234	\$58,750	\$43,523	\$50,469	\$80,313	\$70,647

Source: U.S. Census Bureau, American Community Survey 5 year estimates

Poverty Rates (Families)

2000 vs. 2010

	2000	2010
U.S.	9.2%	10.1%
Maryland	6.1%	5.7%
Talbot County	5.3%	4.3%
Easton	7.0%	4.8%
Oxford	2.5%	3.9%
St. Michaels	11.1%	15.1%
Trappe	9.6%	6.7%
Queen Anne	2.0%	12.3%

Source: U.S. Census Bureau, 2000 Census & 2010 American Community Survey 5 year estimates

Employment Status of Workers

2011

	Maryland	Talbot County	Easton	Oxford	St. Michaels	Trappe	Queen Anne*
<i>Population 16 years and over</i>	4,547,457	31,197	12,555	536	833	994	176
In labor force	69.6%	62.3%	65.3%	52.1%	68.1%	79.2%	73.9%
Civilian labor force	69.0%	62.2%	65.2%	52.1%	68.1%	79.2%	73.9%
Employed	64.0%	58.0%	60.9%	49.6%	58.9%	74.5%	73.9%
Unemployed	5.0%	4.2%	4.3%	2.4%	9.1%	4.6%	0.0%
Armed forces	0.6%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
Not in labor force	30.4%	37.7%	34.7%	47.9%	31.9%	20.8%	26.1%

Source: U.S. Census Bureau, 2011 American Community Survey 5 year estimates; *2010 ACS 5 year estimates

Percentage of Employed 16 years and over by Industry, 2011

	MD	Talbot County	Easton	Oxford	St. Michaels	Trappe	Queen Anne*
Total	100% (2,909,466)	100% (18,108)	100% (7,643)	100% (266)	100% (491)	100% (741)	100% (130)
Agriculture, forestry, fishing and hunting, and mining	0.5%	2.4%	1.5%	1.1%	0.6%	1.2%	0.0%
Construction	7.3%	10.3%	5.8%	9.4%	3.9%	10.1%	13.1%
Manufacturing	5.2%	5.5%	6.7%	7.5%	3.3%	5.3%	5.4%
Wholesale trade	2.2%	2.1%	1.7%	8.6%	2.9%	1.6%	13.8%
Retail trade	9.7%	11.4%	12.8%	4.1%	14.1%	11.2%	4.6%
Transportation and warehousing, and utilities	4.5%	3.5%	3.6%	7.5%	2.6%	3.8%	12.3%
Information	2.6%	1.6%	1.7%	0.0%	0.0%	3.6%	0.0%
Financial Activities	6.6%	6.3%	5.3%	11.7%	4.1%	4.9%	8.5%
Professional services	14.6%	12.1%	10.1%	8.3%	15.5%	6.1%	12.3%
Educational services and health care	22.7%	21.9%	24.6%	10.9%	16.9%	23.3%	23.8%
Leisure & hospitality	7.7%	11.2%	13.0%	15.0%	25.5%	17.8%	4.6%
Other services, except public administration	5.4%	5.4%	6.1%	12.4%	3.5%	5.1%	0.0%
Public administration	11.2%	6.2%	7.2%	3.4%	7.3%	5.9%	1.5%

Source: U.S. Census Bureau, 2011 American Community Survey 5 year estimates; *2010 ACS 5 year estimates

Total Business Establishments & Employment

2005 vs. 2011

	Total Number of Establishments			
	2005	2011	% Chg.	Absolute Chg.
Maryland	160,084	164,665	2.9%	4,581
Talbot County	1,753	1,645	-6.2%	-108

	Total Employment (Average Annual)		
	2005	2011	% Chg.
Maryland	2,497,487	2,478,505	-0.8%
Talbot County	19,148	17,873	-6.7%

Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

As of 2011, a total of 1,645 businesses supported 17,873 jobs in Talbot County.



Change in Business Establishments by Sector

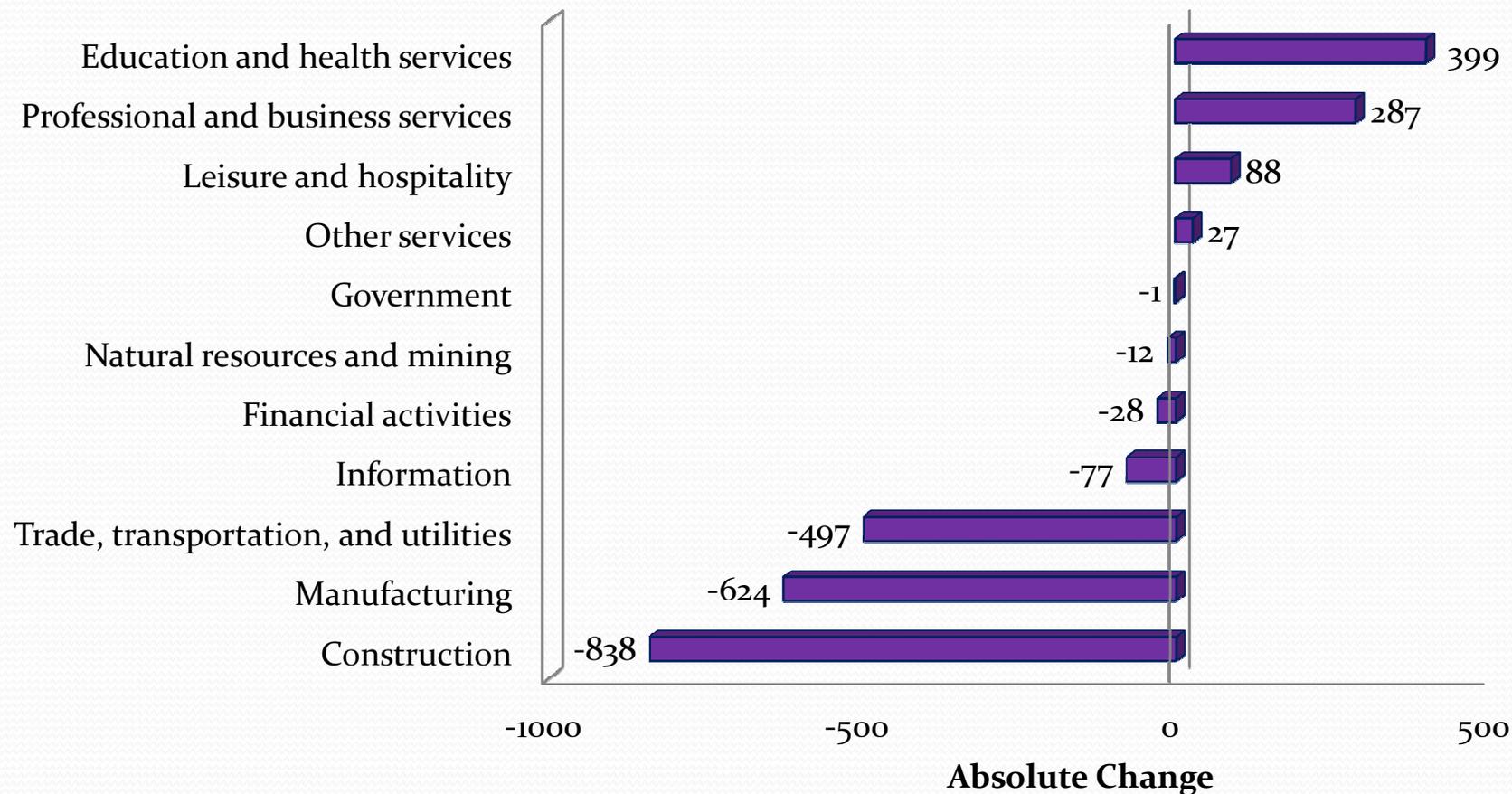
2005 vs. 2011

	Total Number of Establishments			
	2005	2011	% Chg.	Absolute Chg.
Total	1,753	1,645	-6.2%	-108
Government	44	44	0.0%	0
Natural resources and mining	17	16	-5.9%	-1
Construction	256	212	-17.2%	-44
Manufacturing	48	32	-33.3%	-16
Trade, Transportation and Utilities	360	335	-6.9%	-25
Information	24	15	-37.5%	-9
Financial activities	157	146	-7.0%	-11
Professional and business services	274	269	-1.8%	-5
Education and health services	170	173	1.8%	3
Leisure and hospitality	139	166	19.4%	27
Other services	260	238	-8.5%	-22
Unclassified	5	0	-100.0%	-5

Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Employment Changes by Industry Sector

2011 vs. 2005



Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Talbot County Employment by Sector

2005 vs. 2011

	Total Employment (Average Annual)			
	2005	2011	Absolute Chg.	% Chg.
Total Employment	19,148	17,873	-1,275	-6.7%
Public Sector Total	1,845	1,844	-1	-0.1%
Private Sector Total	17,303	16,029	-1,274	-7.4%
Goods-Producing	3,370	1,897	-1,473	-43.7%
Service-Providing	13,934	14,132	198	1.4%

Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Talbot County Private Sector Establishments by Size

As of Q4 2011

Size	Establishments	% of Total Establishments	% of Total Employment
Micro (0-9)	1,204	77.6%	22.1%
Small (10-24)	224	14.4%	21.2%
Medium (25-99)	105	6.8%	30.9%
Large (≥ 100)	18	1.2%	25.8%
Total	1,551	100.0%	100.0%

Source: Maryland Department of Labor, Licensing and Regulation

Where Talbot County Residents are Employed

As of 2010, based on Primary Jobs

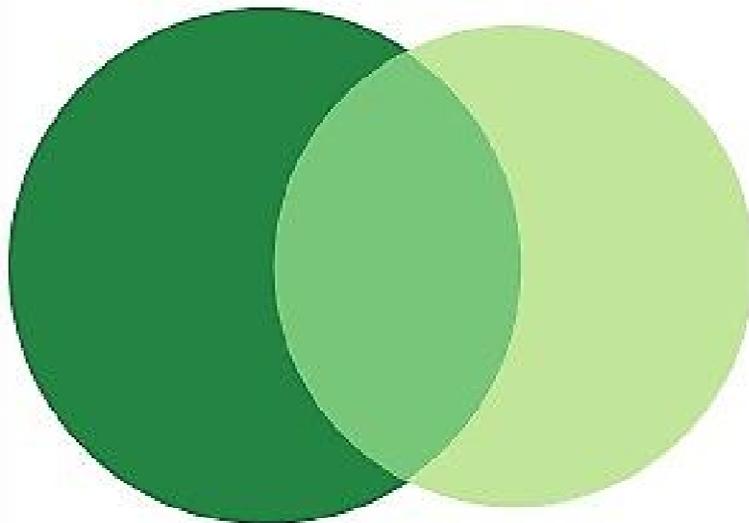
Counties		
	Count	Share
<i>Total Workers</i>	15,140	100%
Talbot County, MD	6,636	43.8%
Anne Arundel County, MD	1,278	8.4%
Baltimore County, MD	725	4.8%
Baltimore City, MD	681	4.5%
Dorchester County, MD	622	4.1%
Prince George's County, MD	612	4.0%
Queen Anne's County, MD	588	3.9%
Montgomery County, MD	569	3.8%
Caroline County, MD	513	3.4%
Wicomico County, MD	388	2.6%
All Other Locations	2,528	16.7%

States		
	Count	Share
<i>Total Workers</i>	15,140	100%
Maryland	14,009	92.5%
Delaware	391	2.6%
District of Columbia	249	1.6%
Virginia	221	1.5%
Pennsylvania	120	0.8%
New Jersey	57	0.4%
New York	42	0.3%
North Carolina	10	0.1%
Florida	7	0.0%
West Virginia	5	0.0%
Other Locations	29	0.2%

Source: U.S. Census Bureau, OnTheMap; ** Based on 2010 estimates, PRIMARY JOBS, not total; total workers= resident workers

Talbot County Inflow/Outflow Job Counts

As of 2010, based on Primary Jobs



10,893 - Employed in Selection Area, Live Outside
8,504 - Live in Selection Area, Employed Outside
6,636 - Employed and Live in Selection Area

The relative size of the Venn diagram circles represents the amount of workers living and working in Talbot County. The size of the intersection area represents the count of workers that live and work in Talbot County.

Forty-three percent of Talbot County residents also work in Talbot County; **38 percent** of all Talbot County workers live in Talbot County.

Source: U.S. Census Bureau, OnTheMap

Net Job Inflow in 2010: +2,389

Next Steps

- Further background - analysis of existing local industries identified by four-digit NAICS Codes;
- Further background - develop a list of comparative advantages and disadvantages to similar markets;
- SWOT Assessment: In-depth discussions with County and Towns on February 4th & 5th;
- Begin Economic Development Strategic Plan, to be presented in March-April 2013.