

Spending Affordability Advisory Committee

COVID Business Impacts

19 November 2020

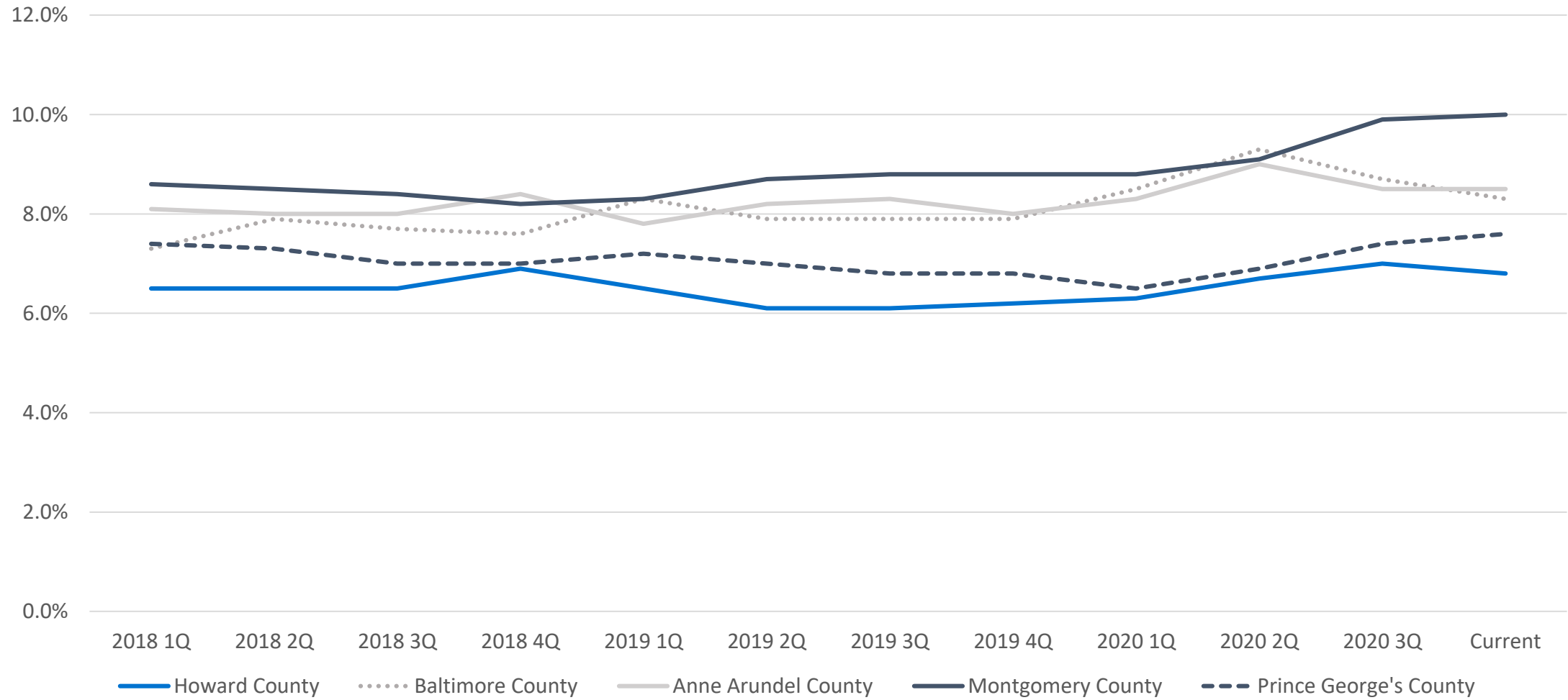


Commercial Real Estate

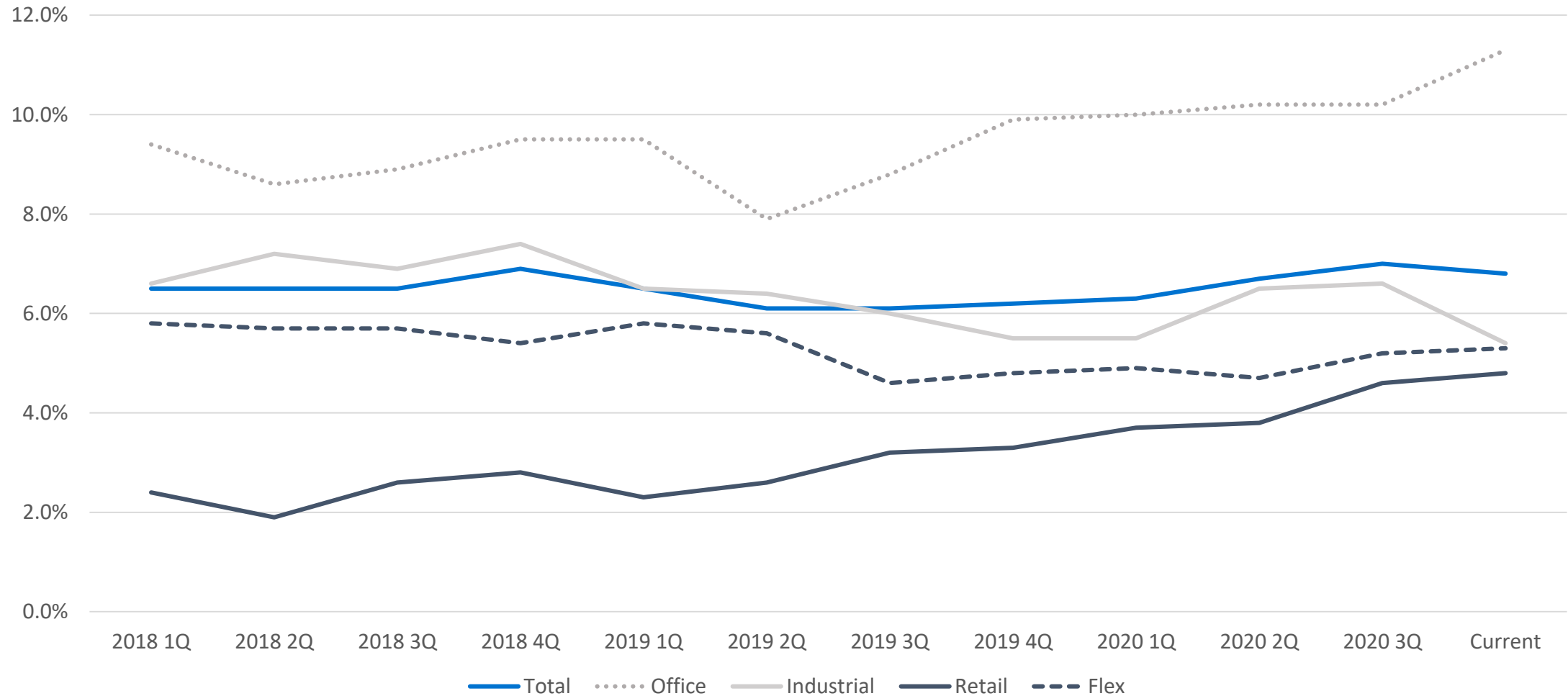
Howard County vacancy rate trends benchmarked against peer counties in Central Maryland.



Central Maryland Vacancy Rates



Howard County Vacancy Rates - Type

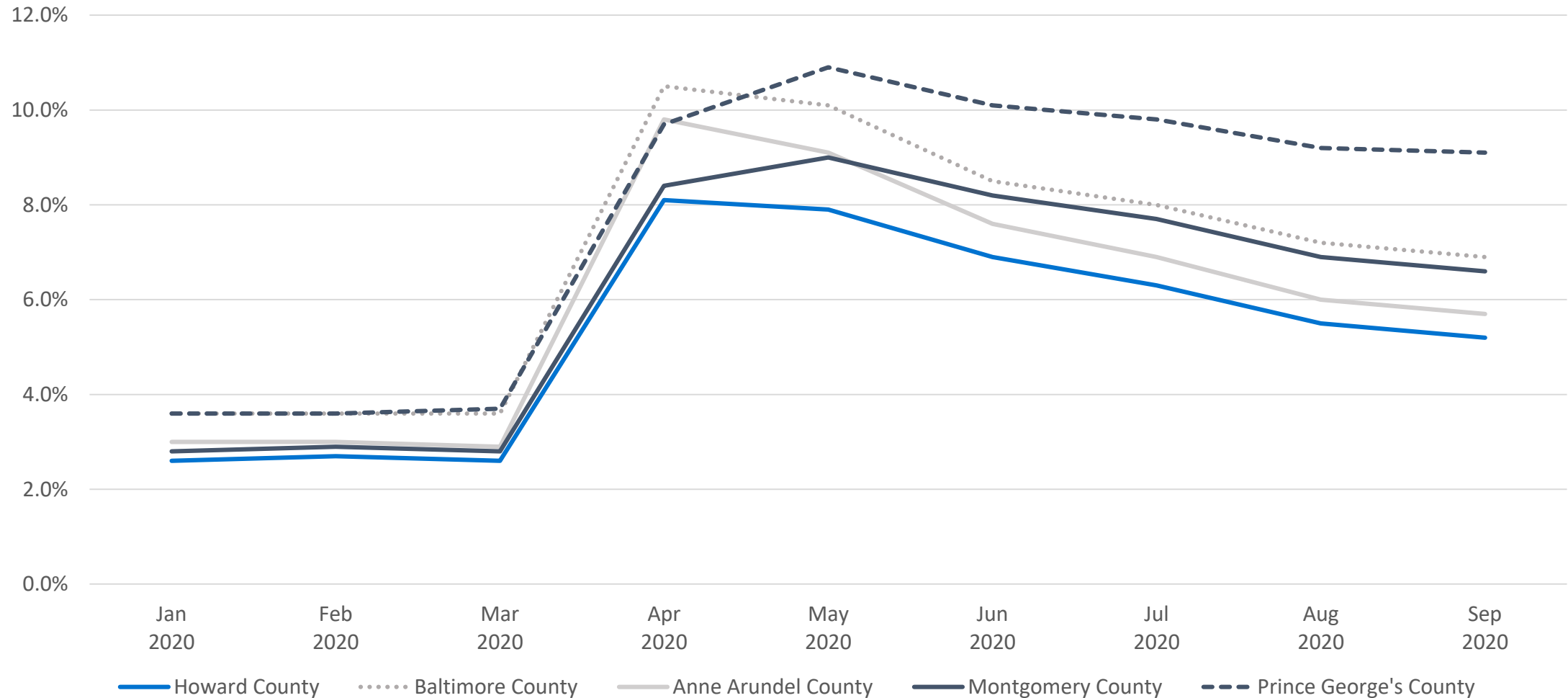


Unemployment and UI Claim

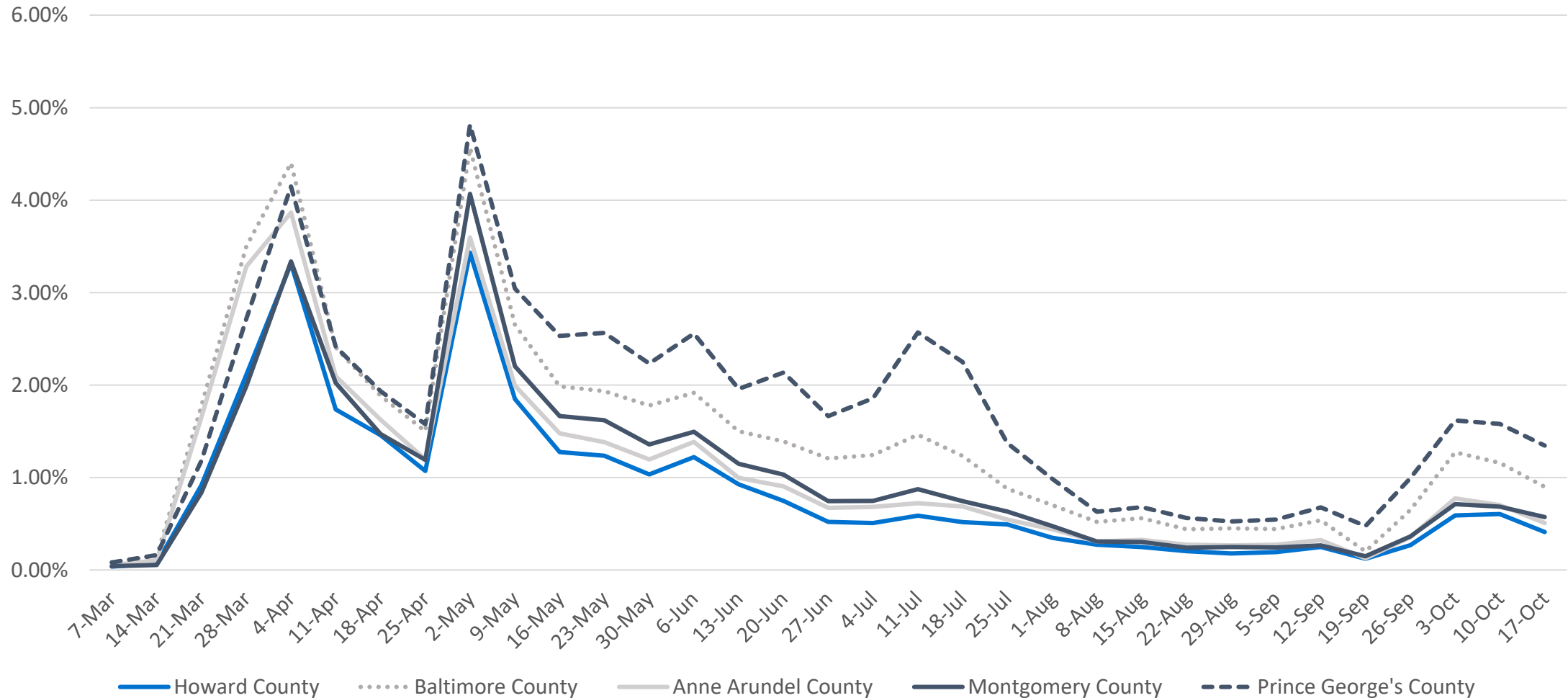
Howard County unemployment trends benchmarked against peer counties in Central Maryland.



Unemployment Rate



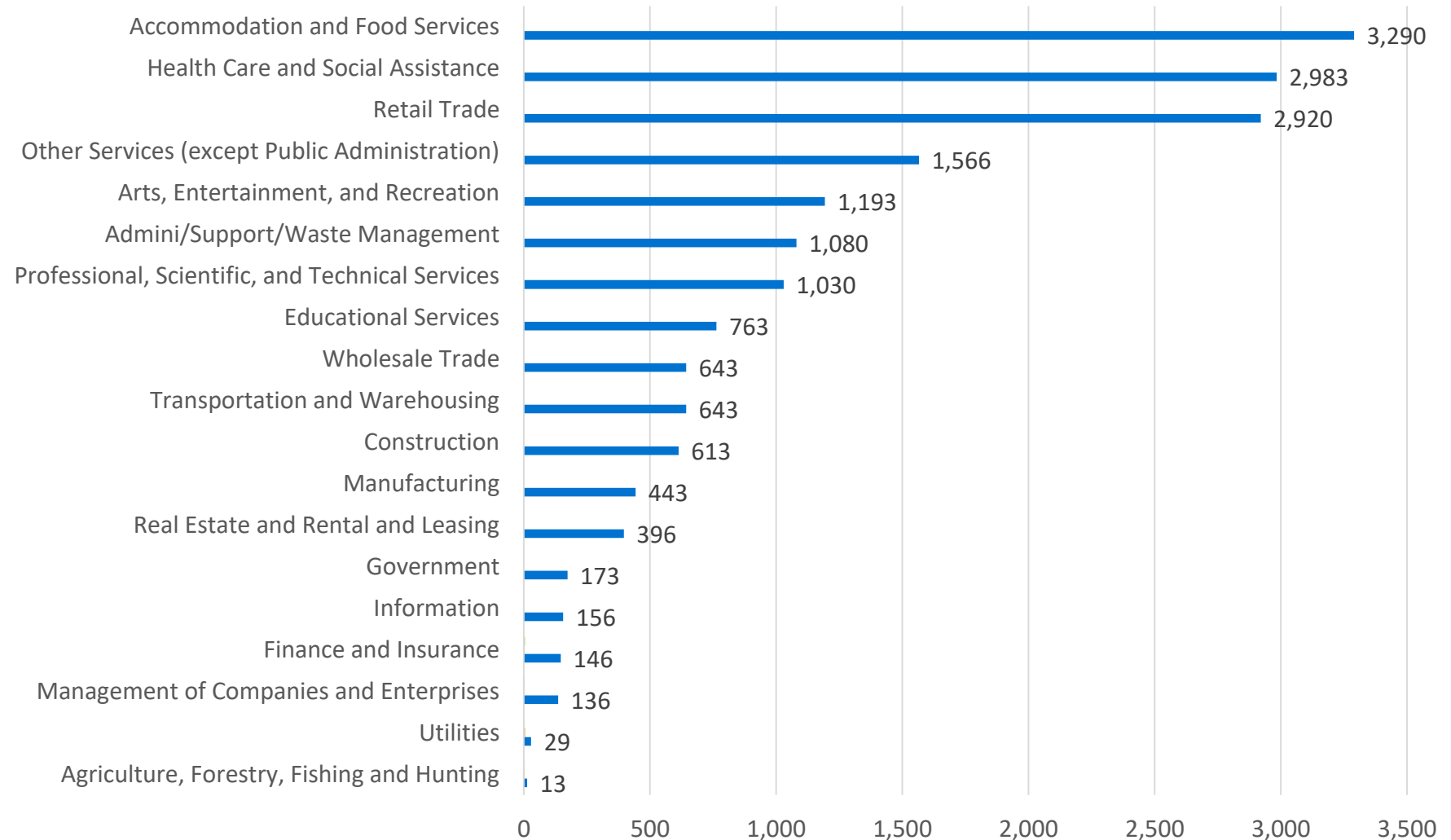
Share of Employees Filing Initial UI Claim



Howard County UI Claims By Industry – March - April

9,193, or nearly 50% of Howard County's Unemployment claims came from three industries:

1. Accommodation & Food Services
2. Healthcare & Social Assistance
3. Retail Trade



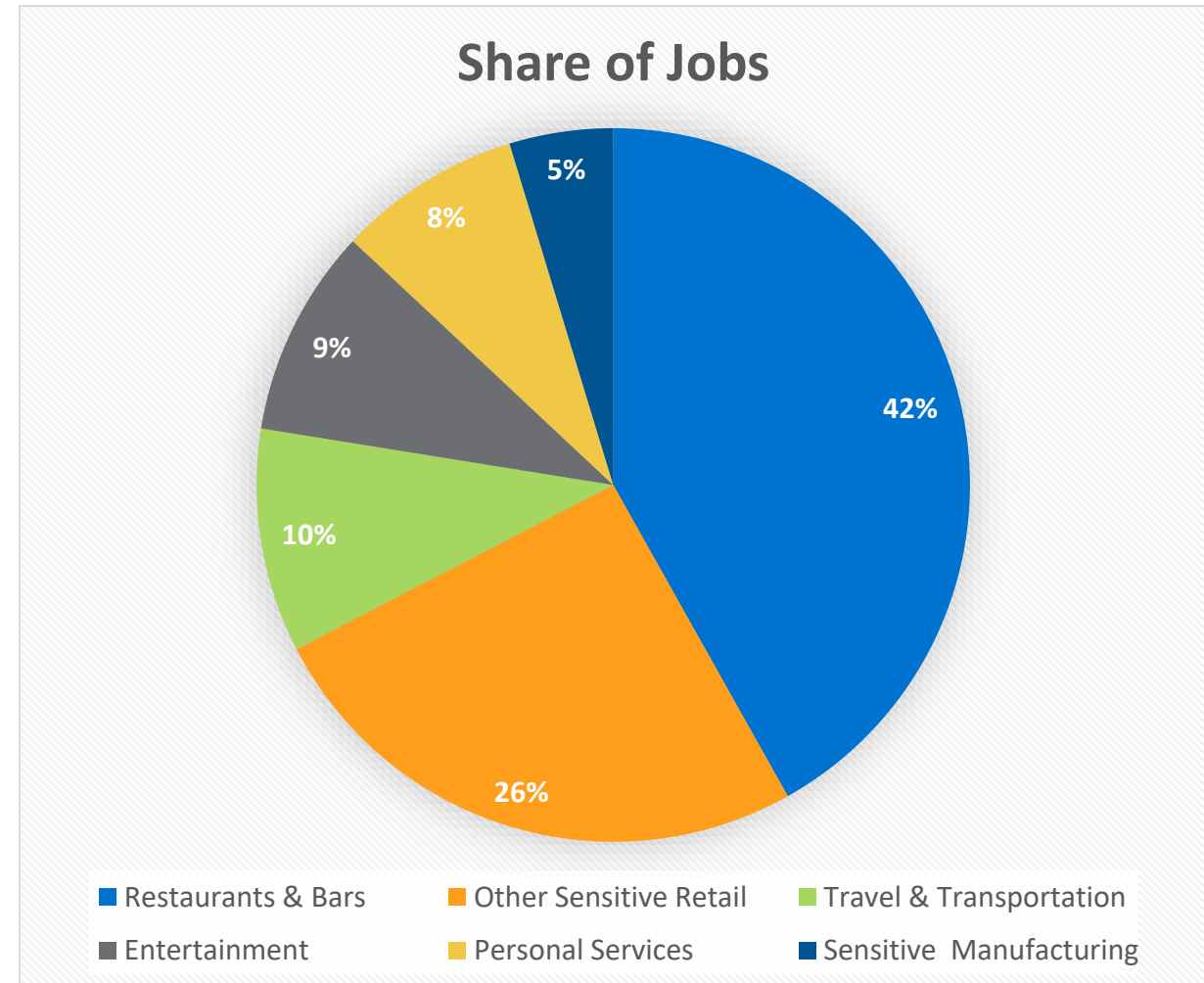
Most Exposed Sectors

National trends on the most exposed employment sectors and how that overlays with the Howard County Economy.

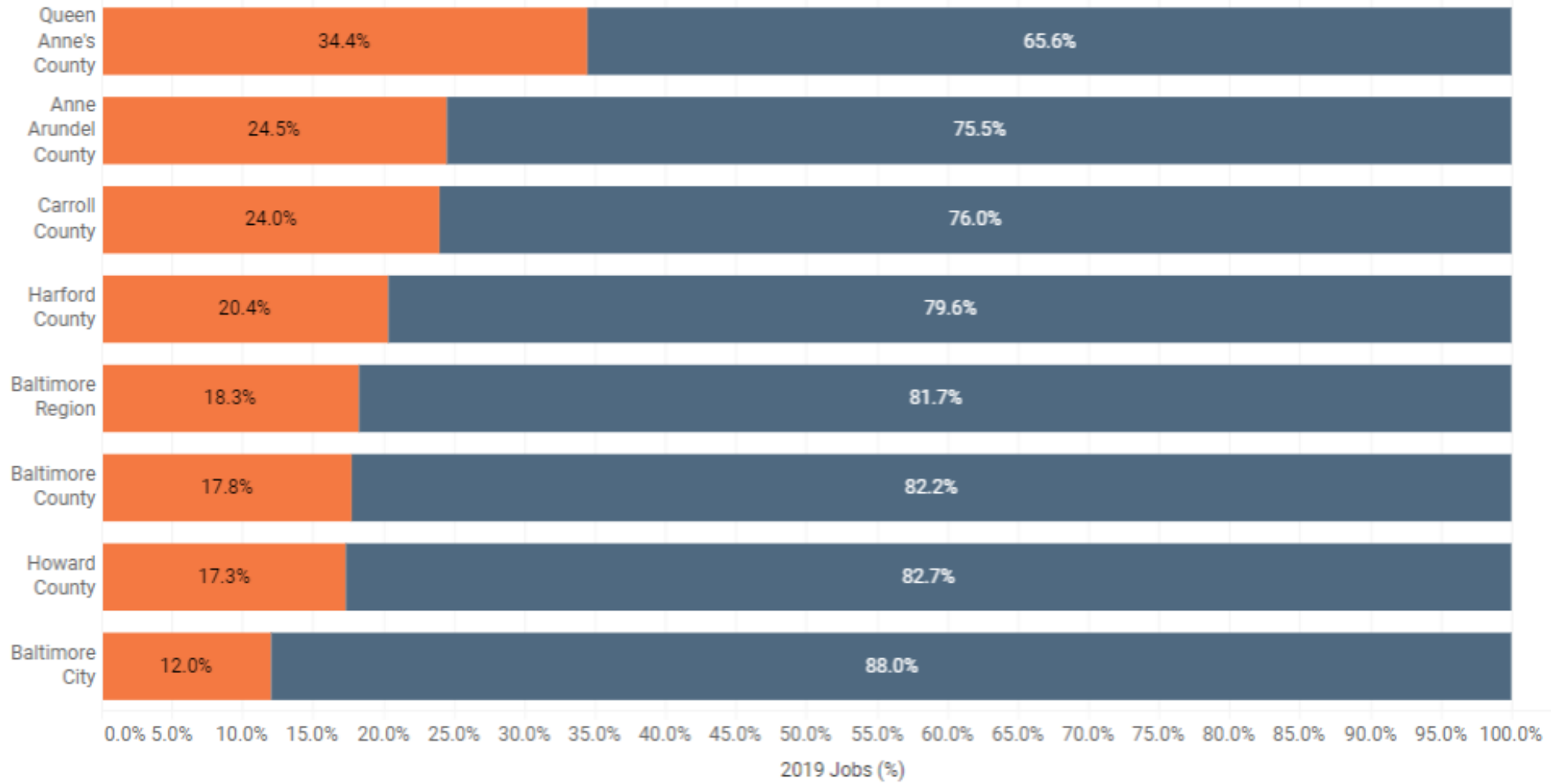


Most Exposed Employment Sectors

- BLS list of industries directly affected by the shutdown orders
- 244,921 jobs
- 18.3% of total jobs in the region
- Six General Categories
 - Restaurants and Bars
 - Other Sensitive Retail
 - Travel and Transportation
 - Entertainment
 - Personal Services
 - Sensitive Manufacturing



Most Exposed Sectors – County Comparison



■ All Other Sectors
■ Most Exposed Sectors

Employment in the Most Exposed Sectors - Howard County

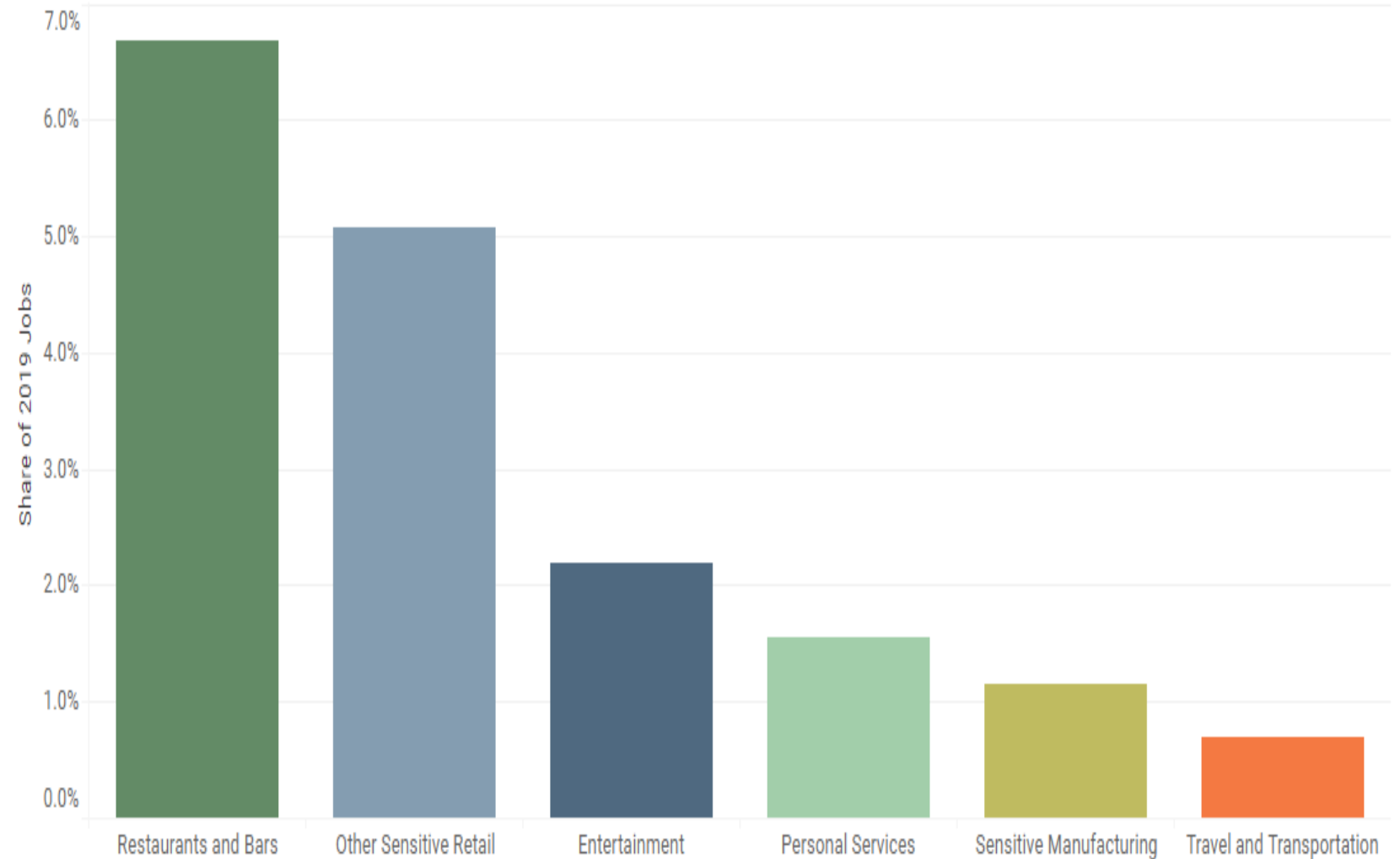
Restaurants & Bars – 11,549

Other Sensitive Retail – 8,787

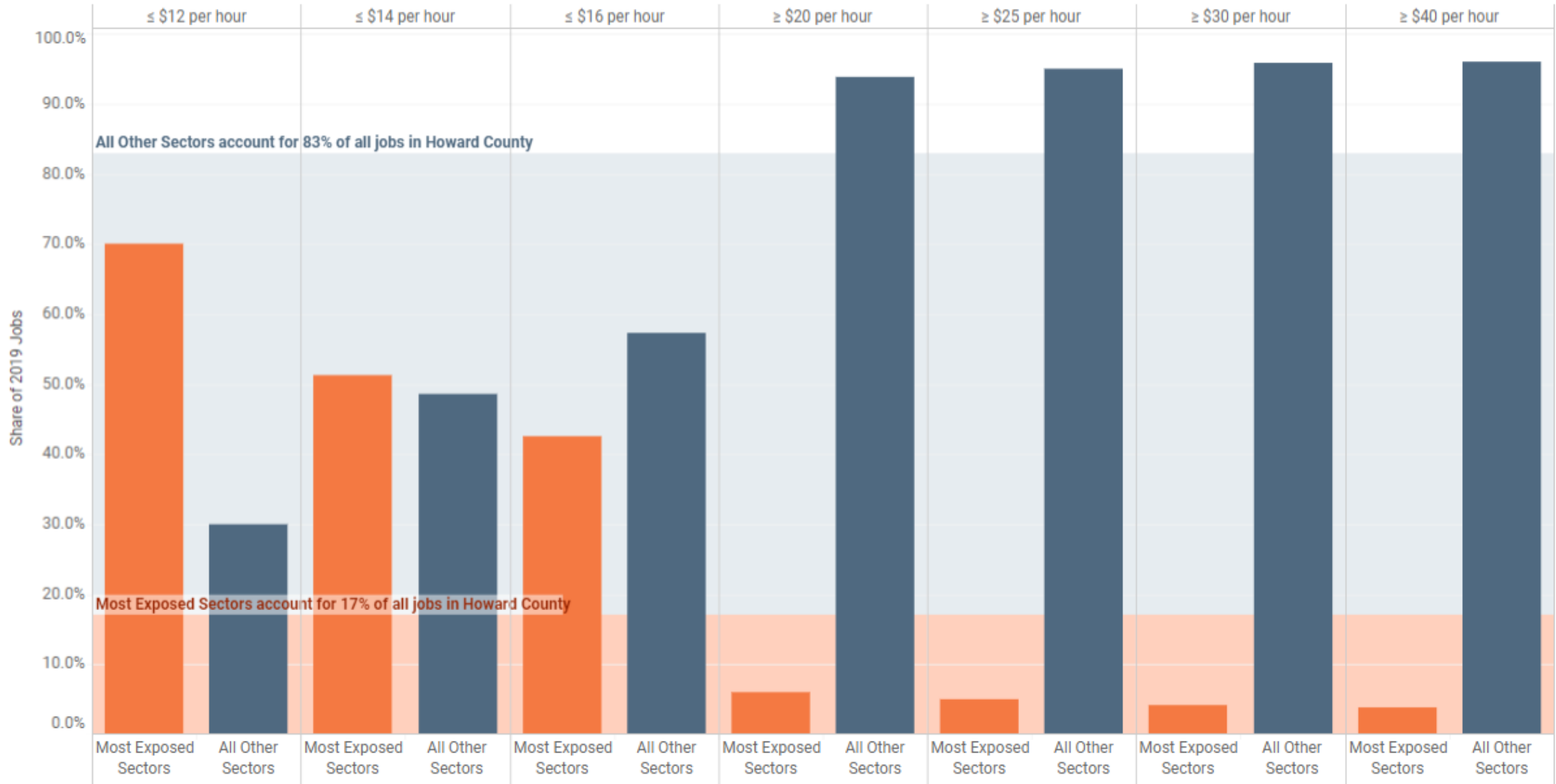
Entertainment – 3,794

Sensitive Manufacturing- 1,192

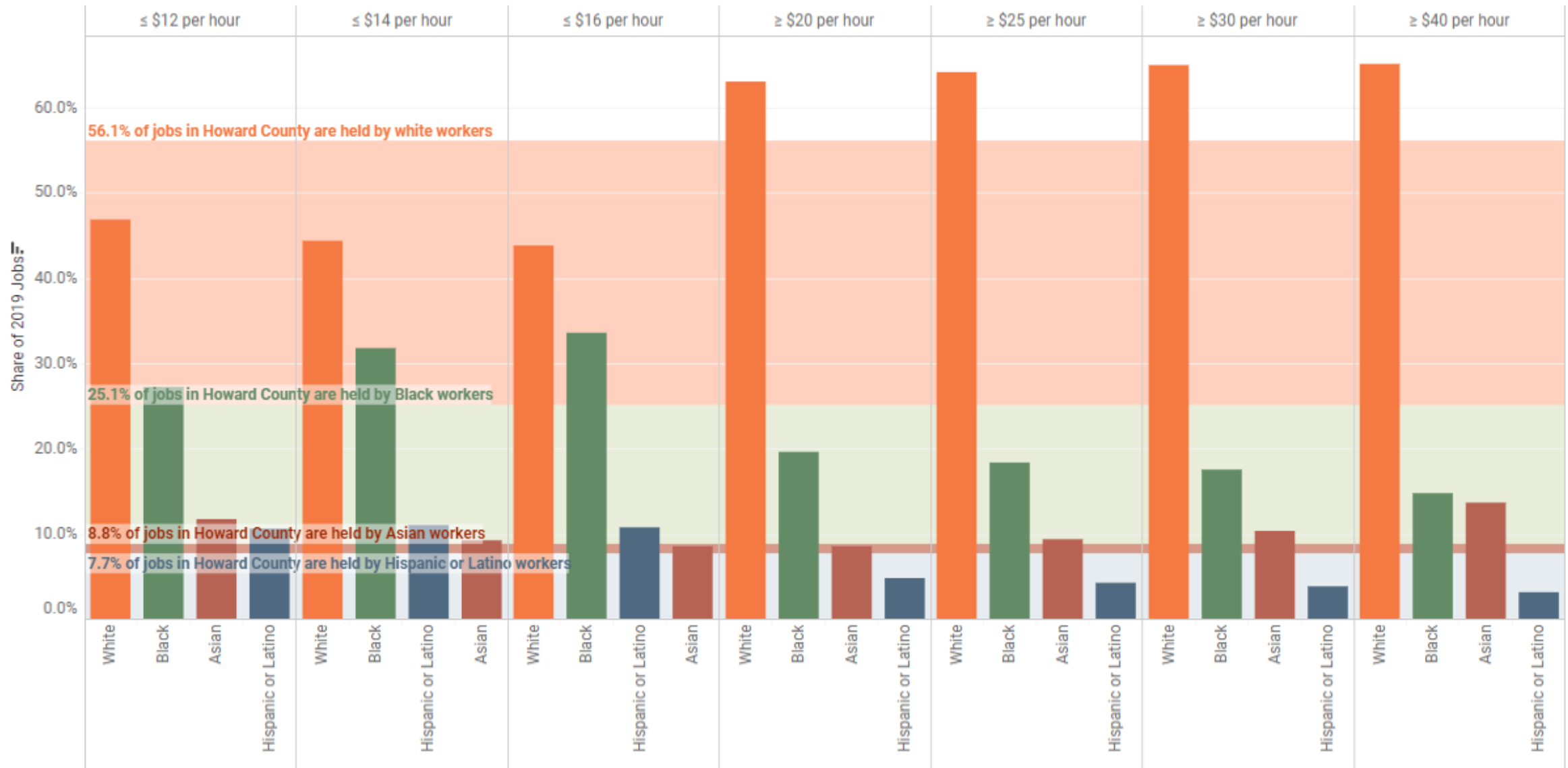
Travel/Transportation – 1,193



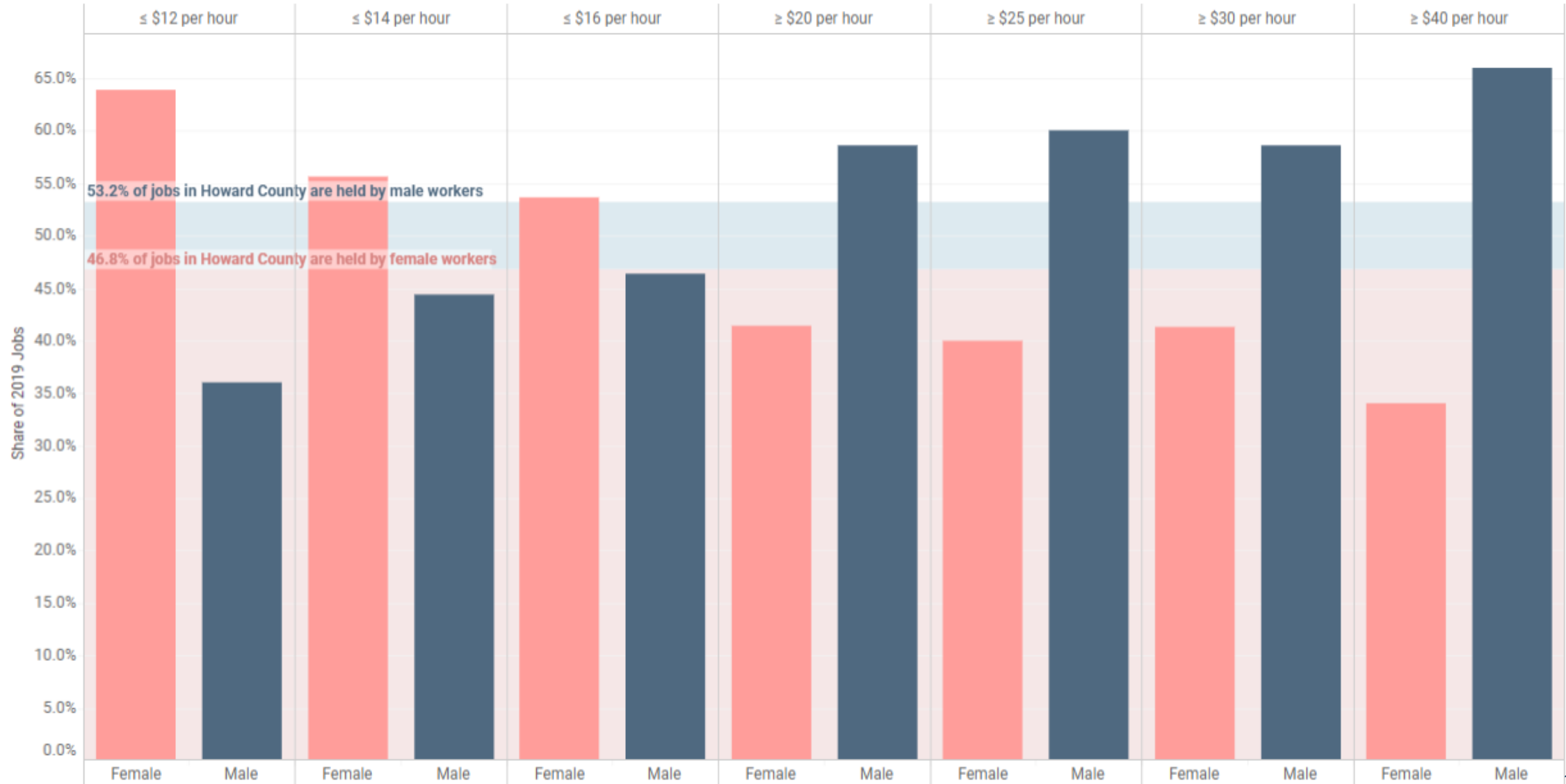
Wage Level By Exposed/Non-Exposed Sector in Howard County



Wage Levels by Race in Howard County



Wage Level By Gender in Howard County



HoCo RISE Business Assistance Grants (Phase 1)



| Grant Type | # of Grants | Total \$ of Grants |
|--------------------|-------------|--------------------|
| Childcare | 249 | \$ 622,500 |
| Farm | 45 | \$ 112,500 |
| Hotel | 21 | \$ 52,500 |
| Restaurant | 146 | \$ 365,000 |
| Storefront Retail | 203 | \$ 507,500 |
| Performance Venues | 3 | \$618,000 |
| GRAND TOTAL | 667 | 2,278,000 |