

Baltimore



Technology Top 5

Office | Q1 2024

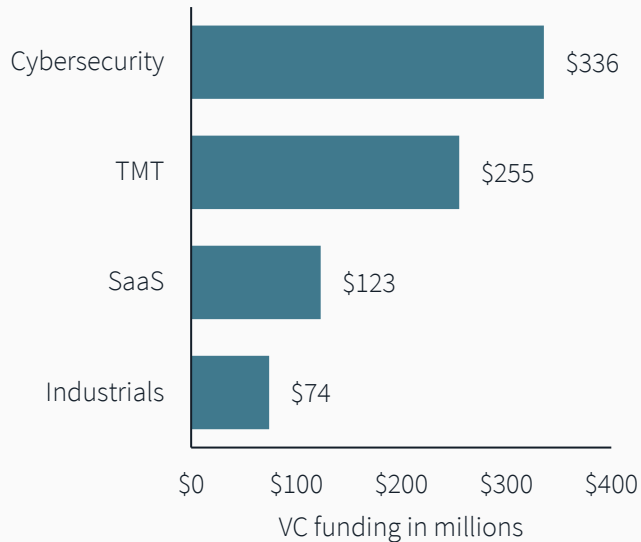
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Looking ahead

Baltimore's tech economy will continue to thrive and expand, driven by the concentration of talent, public and private investments in cybersecurity and bolstered by the region's federal designation as a Tech Hub.

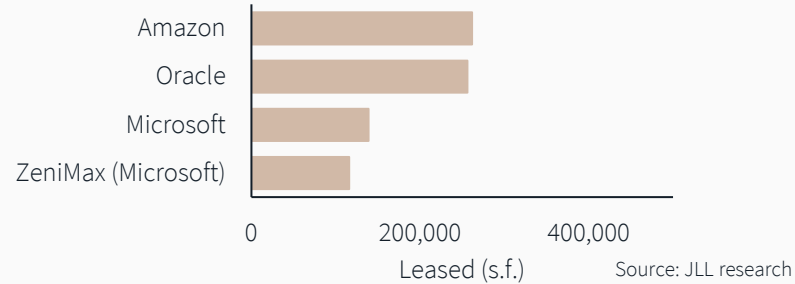
1 Cybersecurity firms have raised over \$300 million VC investments in the past four quarters.

VC funding by vertical Q2 2023 - Q1 2024

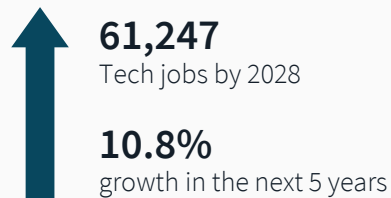


Source: PitchBook Data, Inc.; *Data has not been reviewed by PitchBook analysts

2 Leading Big Tech companies have a significant presence in the Baltimore Metro.



3 Tech jobs are forecasted to grow substantially in Baltimore over the next five years.



Source: Lightcast

4 Strong educational institutions are driving the growth of tech in the Baltimore Metro.

University	Bachelors	Masters +
University of Maryland	1,486	546
Johns Hopkins University	1,247	3,599
Towson University	1,387	1,017
United States Naval Academy	1,017	260

Source: Lightcast, Information Science and Computer Research Degrees

5 Top tech submarkets are Columbia, I-83 Corridor, BWI and Downtown Baltimore

Submarket	Tech leasing % 2018 - YTD	Direct Asking Rate - Class A
Columbia	36%	\$29.12 FS
I-83 Corridor	24%	\$25.42 FS
BWI	20%	\$30.67 FS
Downtown Baltimore	6%	\$31.06 FS

Source: JLL research

Tech Stats

61,247 Tech employees
10.8% forecasted growth next 5 years

4,009 Tech companies
22.2% growth from 2020 to 2023

12,499 STEM graduates
Up 44.6% last 4 years
Top university: University of Maryland

\$429 million in tech venture capital funding since Q2 2023
Cybersecurity was **78.2%** of total funding

\$163,929
Tech worker average earnings
13th highest out of largest North American metros

226,202 s.f. Technology leasing activity last 4 quarters up **12%** from 2019