



COMPTROLLER OF MARYLAND STATE OF THE ECONOMY SERIES: WOMEN & THE ECONOMY

OCTOBER 2026



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LETTER FROM THE COMPTROLLER

Dear Marylanders,

I am so pleased to release this report on women and the economy, our latest report on the the state of the economy in Maryland. As a working mom of two school-aged children, a member of the sandwich generation, and the first woman to serve as Maryland's Comptroller, I am well aware of the significant contributions Maryland's women bring to our economy, as well as the heightened challenges we face, including balancing careers and caregiving, navigating persistent wage gaps and rising prices, and succeeding despite often fewer opportunities and less access to resources and networks than our male counterparts.

Women represent 51.6% of our state population. If women are not doing well, our state will not reach its full economic potential. Therefore, it behooves all of us – women and men – to understand what is working and what is holding women back from reaching their full potential. And yet, the state has never conducted a comprehensive analysis comparing women's and men's experiences in the economy. I felt it was important for my office to produce this report by reviewing the latest data and speaking with women all across the state to help us better understand the progress women have made in our state's labor force and board rooms, and as business owners and entrepreneurs; and to quantify the economic gaps that remain between women and men to inform existing and new policies that can help women advance.

This report provides an updated analysis of historical inequities between women and men in labor force participation, wages, business ownership, and

wealth creation. It also details more recent economic disruptions that have disproportionately impacted women, including the COVID-19 pandemic, the affordability crisis, and the Trump Administration's assault on the federal workforce and DEI programs.

Despite these headwinds, women continue to persevere and push forward to provide for their families, their communities, and themselves. But they can't do it alone. While my office's research reports do not prescribe specific policy recommendations, this report details numerous policies and policy areas in Maryland and beyond that are designed to address the challenges women face in the economy.

For example, policies that promote equal pay and protections; support and enable greater workplace flexibility and caregiving; more widely accept professional certifications and licenses from abroad; facilitate greater preparation and participation of women in higher paying occupations; increase access to capital and business opportunities for women entrepreneurs and business owners; and provide targeted support to women impacted by federal cuts and DEI rollbacks. These policy areas can be implemented using a range of levers, including legislation, executive action, and employer practices and policies. I am hopeful that, with this report, public and private sector leaders will better understand the dynamics facing women today and the many ways they contribute to our economy, both formally and informally, through paid and unpaid work.

As the old saying goes, Ginger Rogers did everything Fred Astaire did – but backwards and in heels. Let us therefore recognize and name the contributions women make to our economy, understand how we can help them perform, and put a support structure in place that enables their success.

My best,



Brooke E . Lierman
Maryland Comptroller

Introduction & Key Findings

Women power Maryland's economy. They hold top leadership positions in the private and public sectors, from bank CEOs to university presidents to members of Congress. Women account for the vast majority of employment in Maryland's largest industries of healthcare (80% women), and educational services (67% women); and 50% of Maryland's federal government workers are women, five percentage points more than national levels. Women entrepreneurs are leading the state's startup surge, responsible for 58% of new businesses established since 2019. And women drive the economy as consumers: by 2028, women are projected to control two-thirds of discretionary spending, nationally.¹

Despite these encouraging statistics, women still fall well behind men in key economic categories, including labor force participation, wages, business ownership, and positions of leadership. And recent economic shocks have had a disproportionately negative impact on Maryland's women compared to men, notably the COVID-19 pandemic and Trump administration policies.

During the pandemic, widespread disruptions to child care and in-person schooling pushed many parents out of the workforce or forced them to reduce hours. Due to societal and gender norms, and the gender wage gap, this was more common among mothers. At the same time, the rise of hybrid and remote work has provided new flexibility that helps some women remain employed.

More recently, the second Trump Administration cut nearly 30,000 federal government jobs in Maryland in 2025, disproportionately affecting women – especially Black women – and rolled back diversity, equity, and inclusion (DEI) policies, weakening or reversing programs that have helped women advance in both the public and private sectors.

The affordability crisis has especially strained women who earn lower wages than men, tend to have fewer assets and savings and, in some cases, more debt, notably student loan debt.

This report compares economic metrics and outcomes between women and men. It combines quantitative data from federal, state, and some private sources with qualitative data from conversations with nearly 200 women from across the state in various occupations and sectors of the economy. The report identifies and analyzes key economic challenges and opportunities facing women and explores the implications for new or expanded policies that could help women advance further in the economy. (A summary of the process and key findings from qualitative data collection is included in [Appendix F](#))

[Section 1](#) examines the eight-percentage point gap between women's and men's labor force participation rates and explores many factors associated with much larger gender gaps in labor force participation, including limited English proficiency, low educational attainment, marriage, and children. It analyzes the key drivers of these gaps, including differences in job opportunities for men and women with various skills and levels of education, pay inequities, the benefits cliff, workplace policies, and cultural norms.

Section 2 describes employment classifications by gender – the shares of women and men that are self-employed, work for government, nonprofit organizations, or the private sector – and highlights the impact of recent federal government cuts and policy changes affecting women (particularly Black women) in Maryland’s economy.

Section 3 examines trends in business ownership and entrepreneurship for women and men in Maryland, highlighting recent growth rates for women-owned businesses, and exploring the factors driving women to entrepreneurship. This section also discusses state procurement and contracting as an important opportunity for women business owners.

The findings from this report are designed to inform policymakers and business leaders seeking to advance women’s economic outcomes relating to labor force participation, wage and income growth, entrepreneurship, and wealth-building. The findings point to a range of key policy areas to focus on, including the following:

- Workforce supports for women with limited English proficiency and foreign-born women, including women with professional licenses and certifications from outside the U.S.
- Targeted engagement of women possessing less than a college degree in career and technical education programs with pathways into high-paying, male-dominated jobs that do not require a four-year degree.
- Promotion and expansion of equal pay and career advancement opportunities.
- Flexible workplace policies that support working parents, including remote and hybrid working options, paid parental and caregiving leave programs, and other strategies for limiting career gaps.
- Targeted reemployment, entrepreneurship, income stabilization, and other assistance for Black women who have been disproportionately affected by federal government cuts and DEI rollbacks.
- Data-driven analysis of DEI programs and the work of equity professionals in the state (public and private sectors) to inform future DEI programming.
- Efforts to combat worker misclassification by employers in female-dominated occupations that can strip women of minimum wage, overtime, paid leave, and other protections.
- Policies aimed at addressing the affordability crisis for women, such as student loan debt relief and homebuyer assistance programs.
- Policies designed to support women-owned businesses, including expanding access to capital, combating financial discrimination in capital markets, expanding programs that focus on scaling-up in addition to starting-up, building business networks and partnerships, and enhancing business development related to government procurement programs.

The State of Maryland is already aware of and implementing policies or programs in most of the above areas. The findings from this report and comparative data between women’s and men’s economic performance and outcomes indicate that there is still more work to do.

Key Terms & Data Disclaimers

Key Terms

Labor force participation rate: The labor force participation rate is the percentage of the population who are either working (employed, including self-employed) or actively looking for work (unemployed), divided by the civilian non-institutionalized population 16 and over.

Civilian non-institutionalized population: Labor force data used in this report is for the civilian non-institutionalized population. This means all civilians (not active-duty military) who are **not** residing in institutional group quarters facilities including correctional institutions, juvenile facilities, skilled nursing facilities, and other long-term care living arrangements.

Core working age population: This term is used in this report to define Marylanders ages 25 to 64, which make up 80% of the state's total labor force. The typical definition of "prime working age" is 25 to 54, so this group is slightly expanded from that typically defined group.

Data Disclaimers

Employment data sources: There are multiple federal sources for employment and jobs data, including the Bureau of Labor Statistics (BLS), Census Bureau, and for federal government employment, the Office of Personnel Management (OPM). Each dataset has unique limitations. In the case of OPM, data on the race and gender of the federal workforce is no longer publicly available. This report focuses on datasets that provide race and gender data for the state's workforce, primarily Census American Community Survey (ACS) data. The report references specific data sources and their benefits and limitations within the text and in footnotes. It is imperative that the federal government resume and continue producing all of this data to help inform policymakers and the public. See more on methodology in [Appendix A: Methodology & Data Sources](#)

Gender and sex: Gender and sex data in this report relies on Census data, which offers only binary sex options (male or female), and does not include non-binary, transgender, or other gender identities. The data in this report is therefore based on the binary sex options (male or female) and the common gender identities and behaviors associated with men and women. Gender is considered a social construct of typical behaviors and characteristics; this report uses the term gender to discuss the societal norms and behaviors of women and men.

Same-sex couples: When we talk about married couples, we are typically referring to a marriage with a man and women given data availability and the discussion around societal gender norms.

Hispanic/Latino/Latina: The report uses the terms Hispanic, Latino, and Latina depending on the context and data source, which is primarily the Census American Community Survey. These terms include anyone of Hispanic or Latino origin of any race. Latina is used when specifically referring to females of Hispanic or Latina ethnicity.

Maryland Population & Demographics

6.3M

population

3.0M men · 3.2M women

51.6%

female

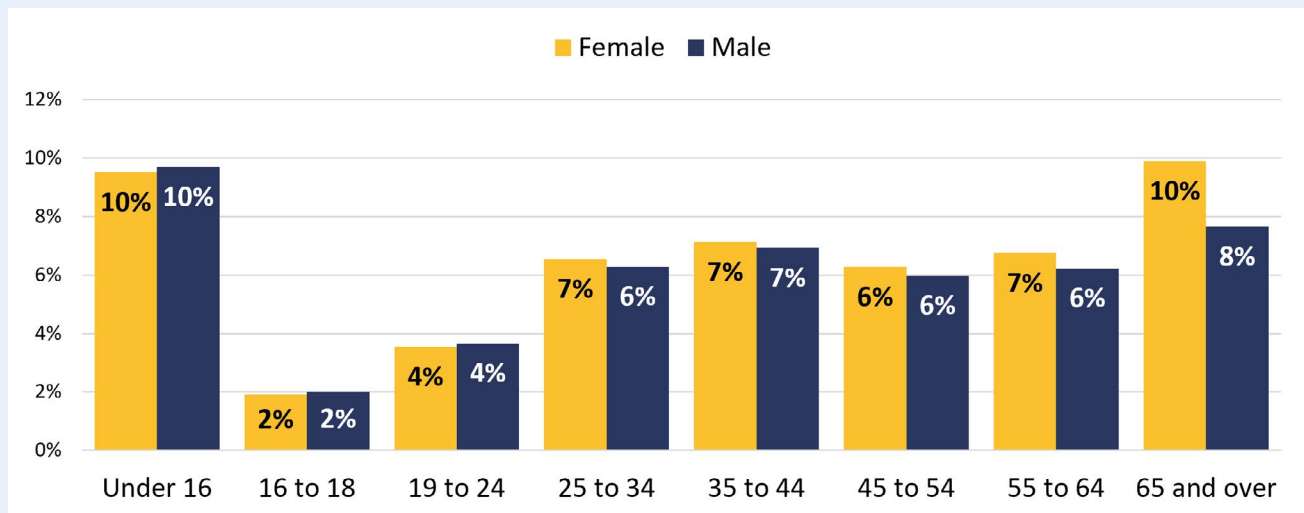
50.5% in the U.S.

18%

age 65+

18% in the U.S.

Maryland Total Population by Age and Sex, 2024



17%

foreign-born

15% in the U.S.

45%

bachelor's or higher

37% in the U.S.

47%

married (16+)

49% in the U.S.

45%

White

56% in the U.S.

29%

Black

12% in the U.S.

13%

Hispanic or Latino

20% in the U.S.

7%

Asian

6% in the U.S.

Source: U.S. Census Bureau American Community Survey (ACS) 2024 1-year sample

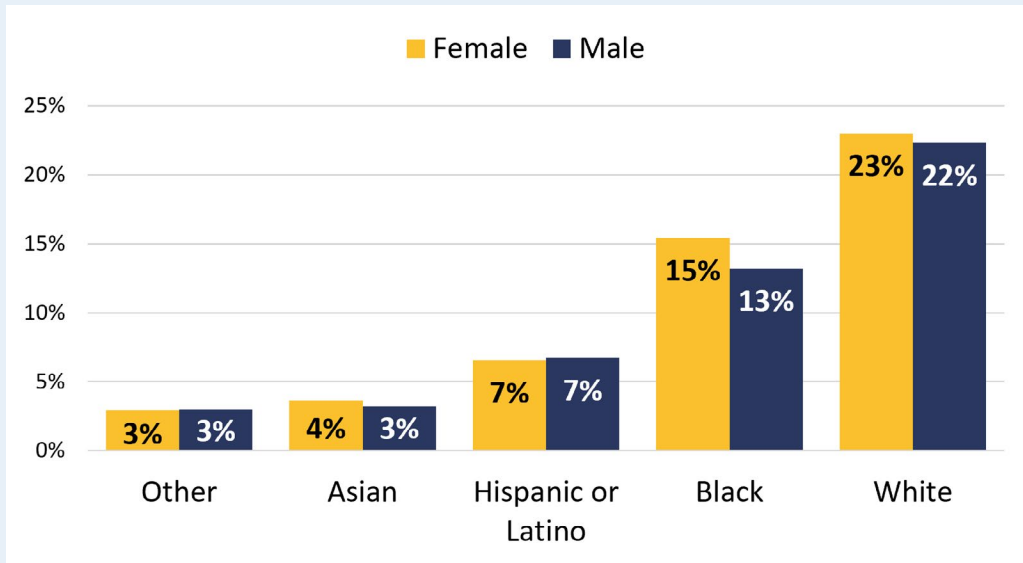
This source is used for consistency throughout the report in analyzing labor force demographic data

Notes: Age groups were created for labor force analysis and are not all proportionate;

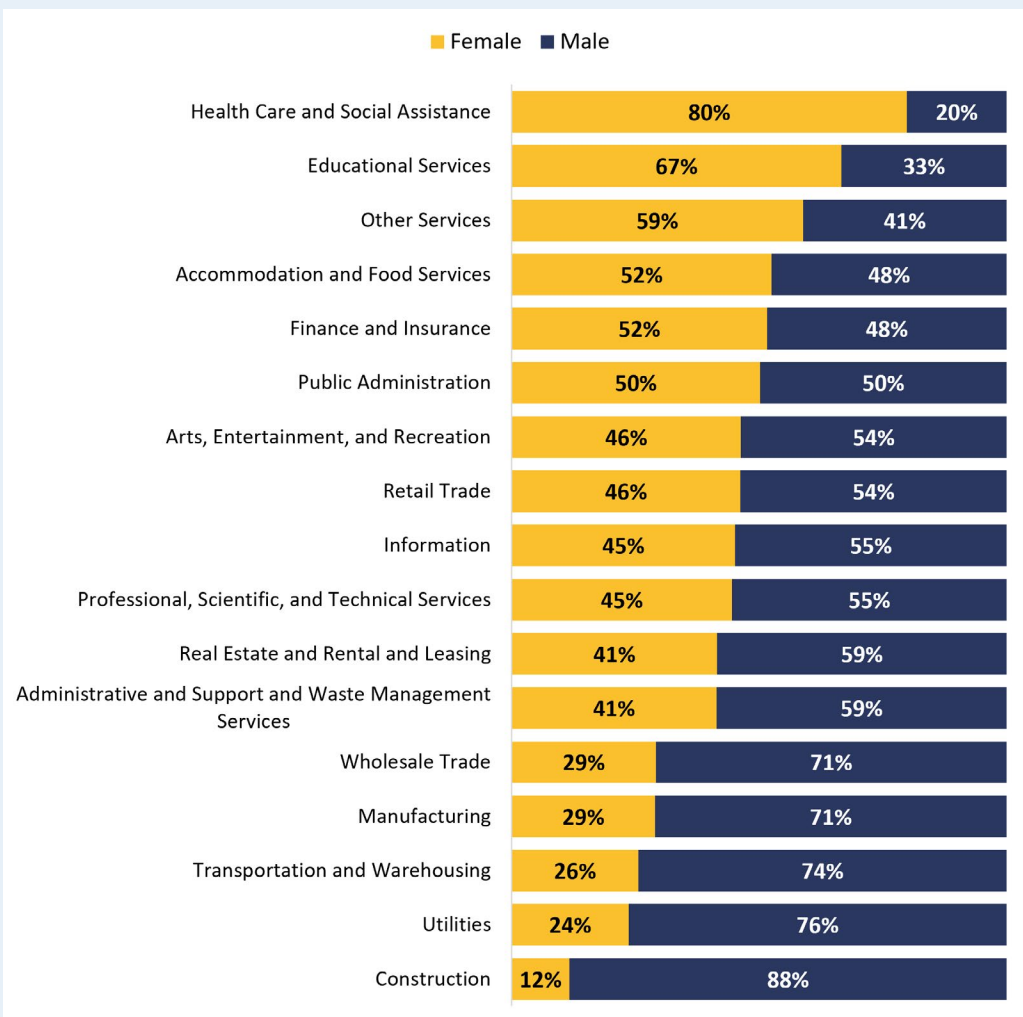
Hispanic or Latino/a population can be of any race; Races (white, Black, and Asian) are all non-Hispanic.

[View Tables](#)

Maryland Total Population by Race, Ethnicity, and Sex, 2024



Share of Industry Employment by Gender in Maryland, 2024



Source: U.S. Census Bureau American Community Survey (ACS) 2024 1-year sample

Section 1: Labor Force Participation Trends by Gender

Key Findings:

- There is an eight-percentage point gap between women's and men's labor force participation rates in Maryland. While this gap has decreased over the past few decades, there has been a persistent gender gap, which varies by other demographics. The subgroups with the largest gender gaps are (1) limited English speakers, (2) individuals without a high school diploma, and (3) married people with young children.
- Gaps in labor force participation are informed by a combination of factors including societal and cultural norms (which vary by region, race, ethnicity, etc.), sexism, caregiving duties, wage gaps, available jobs, economic conditions, and workplace policies.
- Wage gaps are driven in part by industry and occupation-based segregation but can persist even when men and women work in the same jobs with the same educational attainment. Wage gaps and dissatisfaction with pay are factors that motivate women to pursue entrepreneurship.

Labor force participation is an important economic indicator for both the state's financial outlook and the financial well-being of individual residents and families. A higher labor force participation rate (LFPR) indicates a greater share of residents engaged in the paid economy – contributing to the output of goods and services; helping businesses grow; and contributing to withholding tax base (personal income tax), which represents the largest and most important source of revenue for Maryland. For residents, a higher LFPR corresponds to greater income and wealth accumulation, greater representation in the workplace, and more corporate and governance leadership opportunities. Although 100% labor force participation is not expected, understanding barriers to labor participation is important because lack of employment or employment gaps affect the lifetime earning potential and long-term financial security of Marylanders.

As of 2024, Maryland's LFPR for residents 16+ was 68% with an **eight-percentage point gap between rates for women and men: 65% versus 73%** (according to the latest available ACS dataⁱ). Labor force participation rates for both women and men are higher in urban and suburban regions of Maryland than in the state's more rural areas (see Appendix B [Figure 21](#) and [Figure 22](#)). According to roundtable participants in Western Maryland and on the Eastern Shore, this variance is attributable to rural areas having more limited job opportunities, fewer options for higher education and lower educational attainment among residents, inadequate access to public transportation and child care, and societal expectations placed on women regarding “appropriate” forms of employment and unpaid work – chiefly caregiving.

ⁱ See methodology section (Appendix A) for an explanation about the decision to use U.S. Census Bureau American Community Survey (ACS) data.

Maryland has the seventh-highest LFPR in the nation and has exceeded the U.S. LFPR since at least the 1970s (the earliest available data).ⁱⁱ Labor force participation is higher for both women and men in Maryland than in all states in the region – West Virginia, Delaware, Pennsylvania, and Virginia – apart from Washington, D.C. (Appendix B [Figure 23](#) and [Figure 24](#)). Despite Maryland’s high LFPR rankings, there is significant room for improvement. The U.S. has lower female labor force participation rates than almost every developed nation and ranks 30th out of 38 OECD (Organisation for Economic Co-operation and Development) member countries (see Appendix B [Figure 25](#)).

LFPRs have been gradually declining for both women and men, nationally and in Maryland, since around 2010. The aging population is a major contributing factor – more baby boomers are reaching retirement age without enough younger workers available to replace them.^{2, 3} The 65+ population continues to grow at a faster rate than any other age group. This group makes up the majority of women and men not in the labor force because most are retired.

The vast majority (80%) of the women and men in Maryland’s labor force are between the ages of 25 and 64 ([Table 1](#)). Therefore, **the analysis that follows focuses on labor force participation trends within the 25-64 age group, referred to as the “core working population”** (defined in [Key Terms](#)). While most labor force participation analyses use the prime working age of 25-54, roundtable participants in this study showed high interest in trends of older workers who have been staying in the workforce longer, so the report expanded this typical group through 64. For information on trends for the 65+ population, see [Appendix C](#).

Table 1: Maryland Women and Men in the Labor Force by Age, 2024

	Women		Men	
Age	In the labor force	Share of total labor force	In the labor force	Share of total labor force
16 to 18	47,600	3%	37,700	2%
19 to 24	160,800	9%	159,300	9%
25 to 34	344,400	20%	348,000	20%
35 to 44	375,000	22%	384,900	22%
45 to 54	331,000	20%	337,800	20%
55 to 64	297,400	18%	311,100	18%
65 and over	129,100	8%	136,500	8%
Total *	1,685,000		1,715,000	

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample.
Note: Numbers rounded to the nearest hundred.
*Civilian noninstitutionalized population only

ii The U.S. LFPR is 65% overall; 60% for women and 69% for men for residents 16+ as of 2024 ACS data.

Table 2 depicts labor force participation rates and the number of women and men ages 25-64 who are in or out of the labor force in Maryland. For this age group, women’s LFPR is 81%, and men’s is 89%.ⁱⁱⁱ Although LFPRs are higher for both women and men in the core working population compared to the total 16+ LFPR, **the eight-percentage point gap remains the same.**^{iv} The gap in women and men’s labor force participation has closed over time, decreasing by one-third since 2001, but the gap is persistent. Additionally, women are more likely than men to work part-time. Among the core working age population, 17% of employed women work part-time, which is more than double the 8% of employed men in this age group working part-time.^v

Table 2: Labor Force Status of Population Ages 25-64 in Maryland, 2024

	Women	Men	Total
In the labor force	1,347,500	1,381,800	2,729,300
Not in labor force	315,900	166,400	482,300
Total population* (ages 25-64)	1,663,400	1,548,200	3,211,600
Labor Force Participation Rate	81%	89%	85%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
Note: Numbers rounded to the nearest hundred.
*Civilian noninstitutionalized population only

The LFPR data by gender illuminates the historic and ongoing gaps between women and men. **A closer look at the gender gaps by demographic subgroups can help isolate key barriers to women’s labor force participation and inform policy interventions.** This report considers 50 factors of gender-based differences in labor force participation trends and [Figure 1](#) illustrates the demographics or characteristics associated with the largest gender LFPR gaps among those factors.

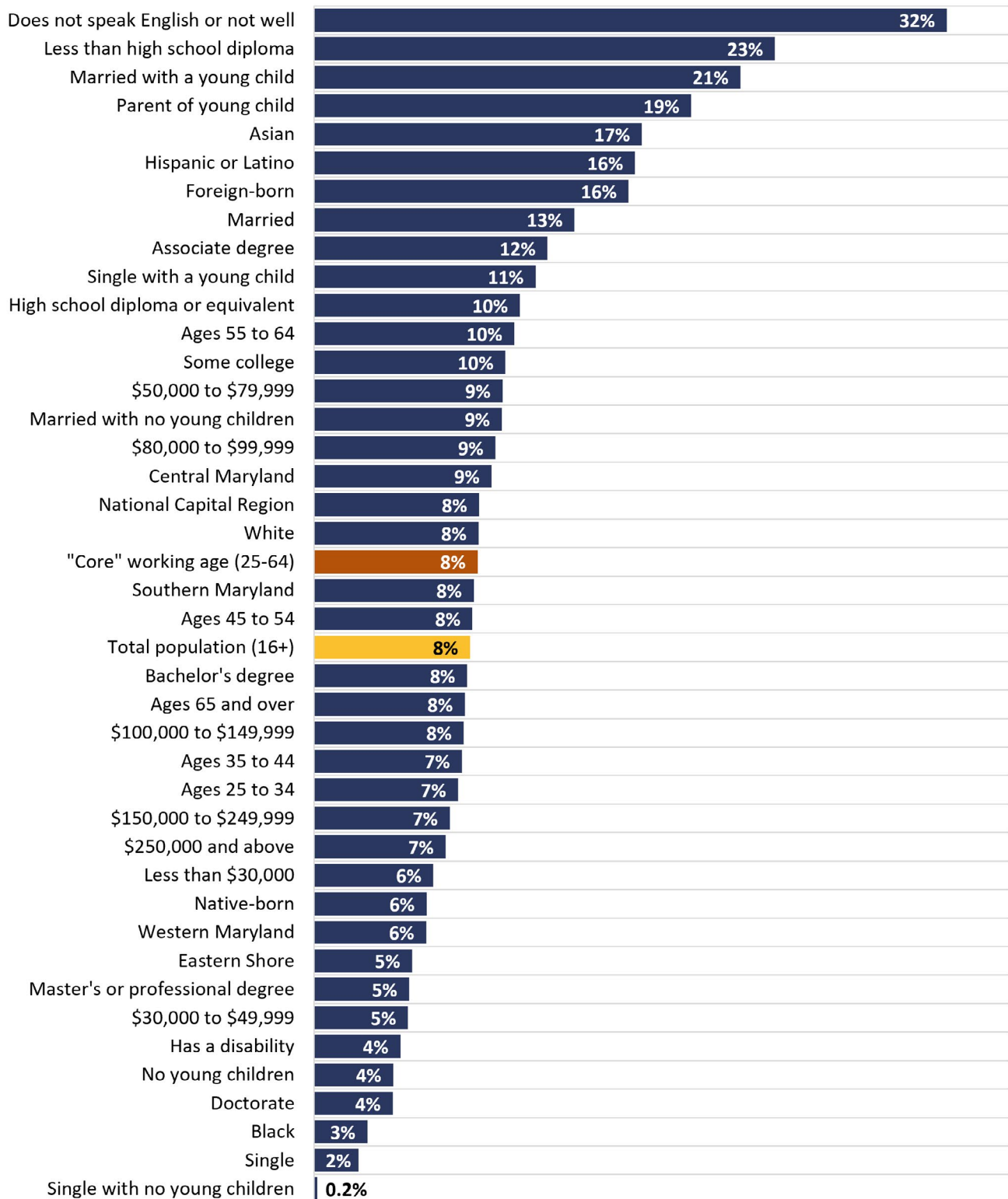
The chart shows the percentage point difference between LFPRs for men and women within each demographic subgroup. For example, the gap in LFPRs for men and women (ages 25-64) with less than a high school diploma is 23 percentage points as men with this educational attainment have an 80% LFPR while women at this level have a rate of 57%. This gap is much larger than the eight percentage point gap for the total population. Factors associated with gender gaps greater than the standard eight percentage points include limited English proficiency and nativity; low educational attainment; and marriage and children, among others.

iii Maryland has higher LFPR than the U.S. for this age group (25-64) as well. In the U.S., the women’s LFPR is 76%, men’s is 86%, and total is 81% for residents 25-64.

iv The gap for the prime working age (25-54) is seven percentage points.

v Part-time is defined as working less than 35 hours a week. According to BLS CPS data (which has higher margins of error at the state level but is the only source to ask this question), there is no difference in the shares of men and women in Maryland who report working part-time for either economic or noneconomic reasons. Around 40% of men and women report working part-time by choice; around 20% for “economic reasons” – either they could not find a full-time job or get their desired hours from an employer; and around 40% for “other” reasons, such as caregiving or going to school (analysis of microdata from IPUMS CPS, University of Minnesota, www.ipums.org).

Figure 1: Percentage Point Gap between Male and Female Labor Force Participation Rates by Demographics or Characteristics for Ages 25-64*, Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample

Note: Income ranges are based on household income.

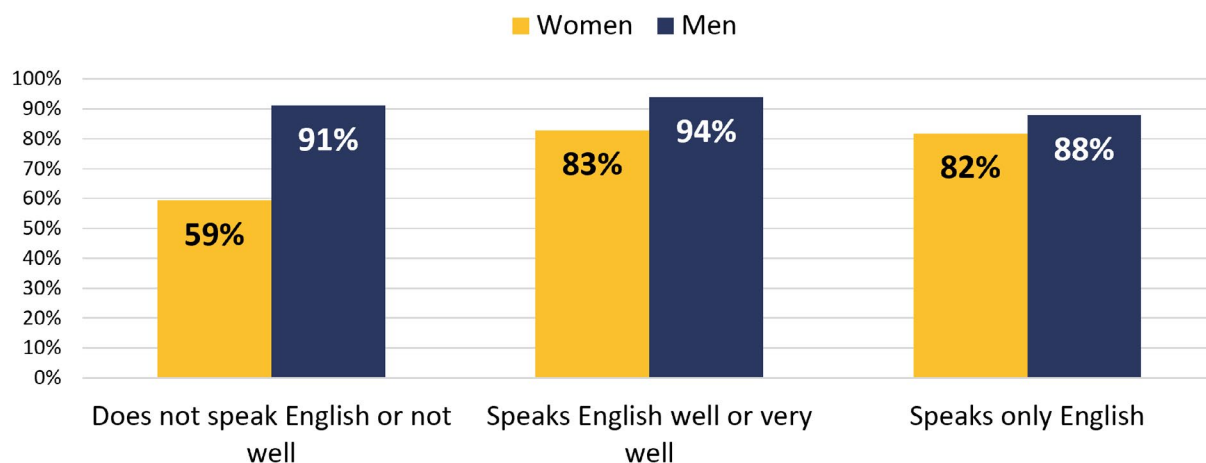
*Data points that refer to "young children" are only based on ages 25-44 (the ages most likely to have a child under 5) and all others are for ages 25-64 unless otherwise specified.

[View Table](#)

(1) Limited English proficiency has the largest gender gap in labor force participation

Of the 50 factors examined in this report (see [Figure 1](#)), the one associated with the widest gender gap in LFPRs is limited English proficiency: women who report not speaking English or not speaking it well have a LFPR of 59% compared to 91% for men of limited English proficiency – a **32-percentage point gap** ([Figure 2](#)).^{vi} Among residents ages 25-64 with limited English proficiency, an estimated 30,000 women are not in the labor force – compared to just 6,000 men.^{vii}

Figure 2: Labor Force Participation Rates by English Speaking Ability of Ages 25-64, Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Table](#)

Research identifies several explanations behind this large gap:

(a) Occupational segregation by language and gender. Limited English proficiency narrows job options differently for women than for men. Jobs that do not require English – construction, warehousing, custodial work, agriculture, landscaping – skew toward male-dominated fields, leaving women with fewer accessible entry points.

(b) Undercounting in the data. Roundtable participants pointed to a measurement problem as much as an economic one: women with limited English proficiency are more likely to hold jobs in the informal or cash economy, doing work like cleaning homes or providing unlicensed child care, which they may be reluctant to report in surveys like the Census.^{4, 5, 6}

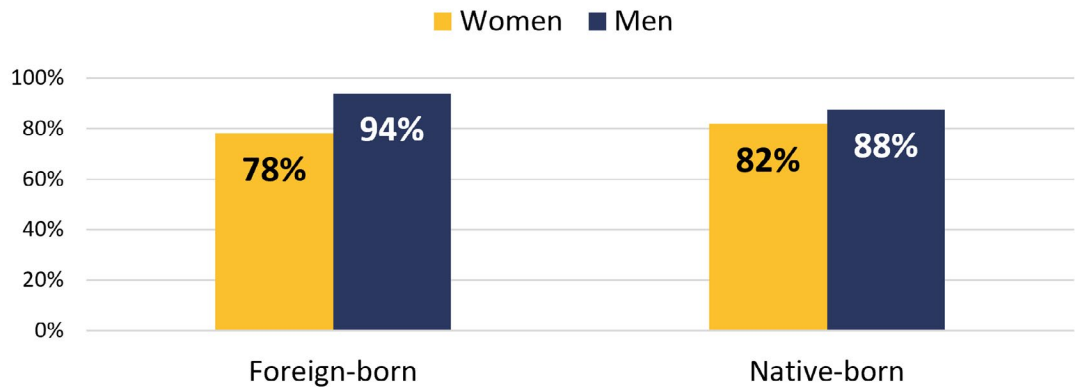
(c) Caregiver expectations. Cultural norms around caregiving likely compound the gap for limited-English-proficient and foreign-born residents generally. Many women may be expected to take on unpaid household labor and caretaking rather than seek paid work.

vi Limited English proficiency is also associated with the largest LFPR gap between women and men in the U.S. overall among the demographic factors analyzed for the 25-64 age group.

vii In Maryland, around four percent of the total core working age population does not speak English or does not speak it well, which amounts to 145,000 residents, including 74,000 women and 71,000 men.

The nativity gap tells a similar story. Foreign-born Marylanders show a 16-point gap in labor force participation between women and men — nearly three times the six-point gap among the native-born (Figure 3). An estimated 87,000 foreign-born women of core working age are out of the labor force, compared to 24,000 foreign-born men.^{viii}

Figure 3: Labor Force Participation Rates by Nativity of Ages 25-64 in Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Table](#)

The barriers facing women with limited English proficiency extend to foreign-born Marylanders more broadly. Foreign-born women are also more likely than foreign-born men to hold careers and professional licenses that don’t transfer easily to the U.S. — think health care and child care, versus construction and maintenance. Health care is a prime example: its workforce is 80% women, and most health care jobs, including every clinical position, require industry-recognized licenses and certifications. Credentials earned abroad rarely translate smoothly, and employers are often hesitant to hire health care professionals trained outside the U.S.⁷ The result: as of 2020, Maryland had 35,000 foreign-born residents with health-related degrees, yet 7,000 of them — 21% — were either working in lower-skilled jobs or out of work entirely.⁸ (Read more in the Comptroller’s 2024 report on [Immigration & Maryland’s Economy](#).)

Raising the labor force participation rate of limited-English-proficient and foreign-born women by even a few percentage points could bring thousands of new workers into Maryland’s labor force and give the state’s economy real momentum. But translating that potential into policy requires more research: if women in these groups are choosing to remain out of the labor force — for cultural or family reasons — targeted interventions will do little to move the needle. Where the barriers are structural, though, the tools already exist. Maryland has implemented occupational ESL programs and professional license and certification reforms, but other states have gone further, particularly

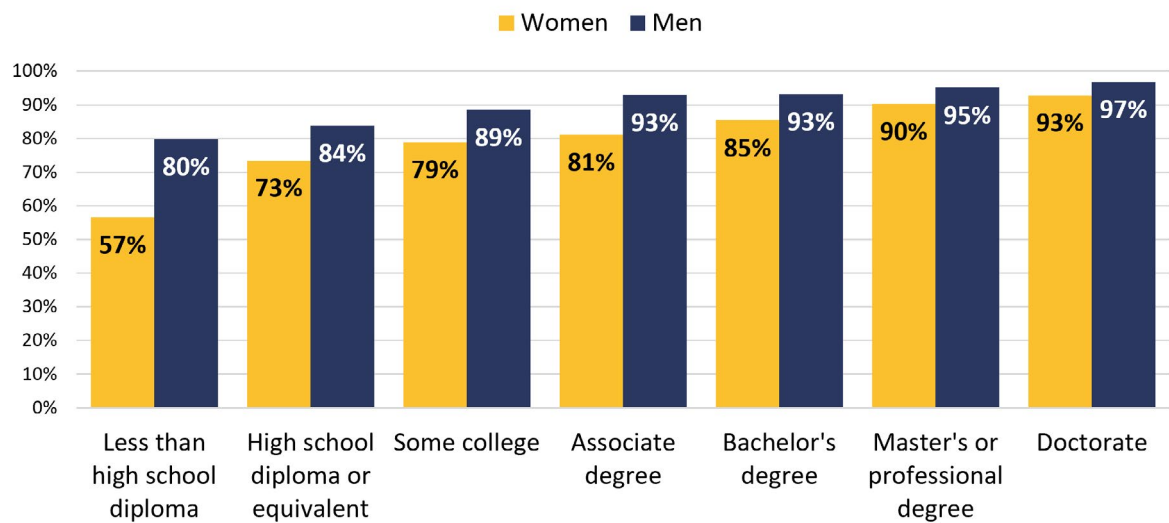
viii There are approximately 400,000 foreign-born women and men (800,000 total) in the core working age population in Maryland

on recredentialing.^{ix} Other states offer more language access options so that residents with limited English proficiency can navigate the forms and applications standing between them and a job, a business license, state benefits, and more.

(2) Low educational attainment is the second largest labor force participation gap

Among Marylanders without a high school diploma, the labor force participation gap between women and men is stark: 23 percentage points — 57% versus 80% (Figure 4) — the second-largest gap of the 50 factors analyzed.^x An estimated 37,000 women and 22,000 men without a diploma, in the core working-age group, are out of the labor force. Note, the factors analyzed are not mutually exclusive, meaning that many of the same residents with limited English proficiency may also fall into the group that does not have a high school diploma. The LFPR gap narrows for women and men with high school diplomas, some college, or an associate degree, but **it still remains in the double digits for each of these groups below a bachelor’s degree.**

Figure 4: Labor Force Participation Rates by Educational Attainment, Ages 25-64, Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Table](#)

Roundtable participants and research offer several explanations for these trends for women with less than a four-year degree:

^{ix} In recent years, states such as Utah, Nevada, and Illinois have passed legislation expanding access to health and other professional certifications by removing requalification requirements for foreign professionals licensed to practice outside the U.S. or allowing ITIN holders without Social Security numbers to qualify for professional licenses. ([Barriers to Work: Improving Access to Licensed Occupations for Immigrants With Work Authorization](#)) [Maryland passed a law in October 2023](#) allowing ITIN holders to apply for health licenses.

^x Limited educational attainment (less than a high school diploma) is associated with the 4th largest gender LFPR gap at the national level among the demographic factors analyzed.

(a) Women’s jobs pay less to begin with. Occupations typically held by women without a four-year degree pay well below the median wage – and well below the roles traditionally held by men without degrees – making them inherently less appealing. Men without a college degree earn a median annual wage 25% higher than women without one: \$57,000 versus \$43,000 (including both full- and part-time workers). Wages increase with each level of education, so the median annual wages for women at the low end of the spectrum (those with less than a high school diploma) are even lower at \$28,000 compared to \$40,000 for their male counterparts (Figure 5). Because women are more than twice as likely to work part-time, this contributes to lower annual wages overall. However, even considering full-time only, there is still a wage gap at every level of education.

Table 3 and Table 4 detail the top ten occupations for men and women with less than a four-year degree (the groups that have double digit gaps in LFPRs).^{xi} Women with limited education cluster in direct care work, secretarial roles, and cashiering; men with similar education cluster in construction and the trades. **Only one of the top 10 occupations held by women without college degrees pays above the state median wage** (\$59,510) – Registered Nurses (RNs) – and that only applies to those in this group with an associate degree.^{xii} Bookkeeping and accounting clerks are the only other occupations in that group even paying over \$50,000. Among men’s top 10 occupations, three pay above the state median (construction managers, electricians, carpenters) and six pay over \$50,000.

Table 3: Top 10 Occupations for Employed Women 25-64 without a Four-Year College Degree in Maryland, 2024

Occupation	Estimated number of female workers	Median annual wages for occupation in Maryland (2025)
Secretaries and Administrative, Except Legal, Medical, And Executive	23,500	\$48,680
Nursing Assistants	20,600	\$43,240
Customer Service Representatives	14,600	\$42,830
Home Health and Personal Care Aides	15,200	\$38,040
Teaching Assistants	12,500	\$37,060
Maids and Housekeeping Cleaners	12,400	\$35,500
Cashiers	12,300	\$34,390
Bookkeeping, Accounting, and Auditing Clerks	11,400	\$53,540
Janitors and Building Cleaners	11,100	\$36,620
Registered Nurses	11,000	\$99,790

xi An occupation group in the IPUMS ACS data called “Other Managers” falls in the top 10 for both women and men with less than four-year degree, however, it is a broad group that combines nine occupations. It is also based on self-reported data so there is more potential for error in the broad classification. It is difficult to determine what types of management positions these are, but managers in this category could make higher median wages over \$100,000.

xii One can become a RN with an associate degree; however, these nurses typically make less than those with bachelor’s degrees and many employers require a bachelor’s in nursing for hiring.

Table 4: Top 10 Occupations for Employed Men 25-64 without a Four-Year College Degree in Maryland, 2024

Occupation	Estimated number of male workers	Median annual wages for occupation in Maryland (2025)
Driver/Sales Workers and Truck Drivers	39,100	\$59,360
Construction Laborers	23,500	\$46,960
Laborers and Freight, Stock, and Material Movers	16,200	\$41,600
Electricians	16,200	\$73,490
Janitors and Building Cleaners	15,900	\$36,620
First-Line Supervisors of Retail Sales Workers	15,400	\$47,000
Maintenance and Repair Workers, General	13,100	\$51,490
Constructions Managers	12,500	\$128,330
Carpenters	12,400	\$62,960
Automotive Service Technicians and Mechanics	12,200	\$57,520

Source for Table 3 and 4: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample; wages come from the Bureau of Labor Statistics (BLS) Occupational Employment and Wage Statistics (OEWS) for 2025

Notes: Includes full-time and part-time workers; Less than a four-year degree includes employed residents whose highest educational attainment is less than a high school diploma, high school diploma or equivalent, some college, or an associate degree; Number of workers rounded to the nearest hundred; Columns showing wages are a color scale with green showing highest wages, yellow shows wages in the middle (close to the state median), and red shows the lowest.

Roundtable participants emphasized that cultural and societal norms are a powerful deterrent keeping women out of higher-paying, male-dominated jobs. Several women reported being actively discouraged by family and community from pursuing work in the trades: “*The mindset in this community is women don’t go into construction, electricians, HVAC...that’s not proper for a woman to go into*” as one participant in Western Maryland put it. Others described discrimination and sexism that drive women out of these jobs or deter them from entering in the first place.

Despite these challenges, roundtable participants highlighted promising efforts already underway. Worcester County is partnering with schools on “career exploration” opportunities in the skilled trades and agriculture and is seeing growing interest among school-aged young women.⁹ Seaside Toolbox Academy, a nonprofit connecting young people to skilled-trades opportunities on the Eastern Shore, has seen an increase in women participating in its programs – especially in carpentry, welding, and HVAC.¹⁰

The state is investing in apprenticeships and technical training through the RAISE Act and the Maryland Apprenticeship Incentive Program, and in Career and Technical Education through the Blueprint for Maryland’s Future.^{11, 12, 13} Both present opportunities to expose more women to skilled trades and STEM roles like computer science that have not historically been “marketed” to women. **As the state works to build career pathways for students that do not require a traditional four-year degree, it will be critical to prioritize opportunities for women. Otherwise, labor force**

participation gaps are likely to widen. Data suggests early signs of progress: the number of registered female apprentices in Maryland has increased from 860 in 2023 to 1,100 in 2026; 40% of them are in the state’s largest construction apprenticeship program.¹⁴ Seaside Toolbox Academy also credited the Blueprint’s investment in school-based career coaches with driving young women’s interest in the trades.

Closing the LFPR gaps at these lower levels of educational attainment can also result from raising wages in low-paying, high-demand jobs disproportionately held by women – like home health and personal care aides. In Maryland, these positions earn an annual salary of about \$38,000 and are in greater demand as the aging population increases (the Bureau of Labor Statistics estimates that this occupation will grow 17% over the next 10 years, a much faster rate than the average for all occupations).¹⁵ Without a wage increase, the pay gap between men and women without college degrees will persist or widen. While labor supply and demand will play some role in increasing pay, wages for these jobs are also dependent on other factors, including Medicaid reimbursement rates, enforcement of labor laws, and organized labor.

(b) The “benefits cliff” is another factor that may impact the gender LFPR gap for those without a four-year college degree. Because they earn 25% less on average, women with less education are more likely than men to land in the narrow band where they earn just enough to exceed eligibility for programs like Medicaid or SNAP, but not enough to make ends meet without them. Women are also more likely to work part-time and in occupations – hospitality, personal care, retail – that often don’t offer benefits such as health insurance.¹⁶ The result is a real incentive to work fewer hours, or leave the labor force altogether, just to keep public benefits intact. That choice has real consequences for career trajectories for women. As a workforce development professional on the Eastern Shore stated:

“I have heard from employers that good employees are not able to take promotions because the small increase in pay does not equate to what they lose in benefits. And the employers are unable to give enough increase to match.”

Strict work requirement rules for Medicaid and SNAP instituted under the One Big Beautiful Bill Act of 2025 (OBBBA) (set to go into effect by January 1, 2027) are intended to increase labor force participation. According to the interim final rule published this summer by the Centers for Medicare & Medicaid Services, new work requirements would add an estimated 3.8 million people to the labor force, nationally.¹⁷ But a large body of research tells a different story: SNAP and Medicaid work requirements have a limited impact on increasing employment and a greater impact on loss of benefits.¹⁸ Maryland officials will need to continue to monitor this federal policy change closely to determine whether it results in increased LFPRs or only decreased benefits participation – and respond accordingly.

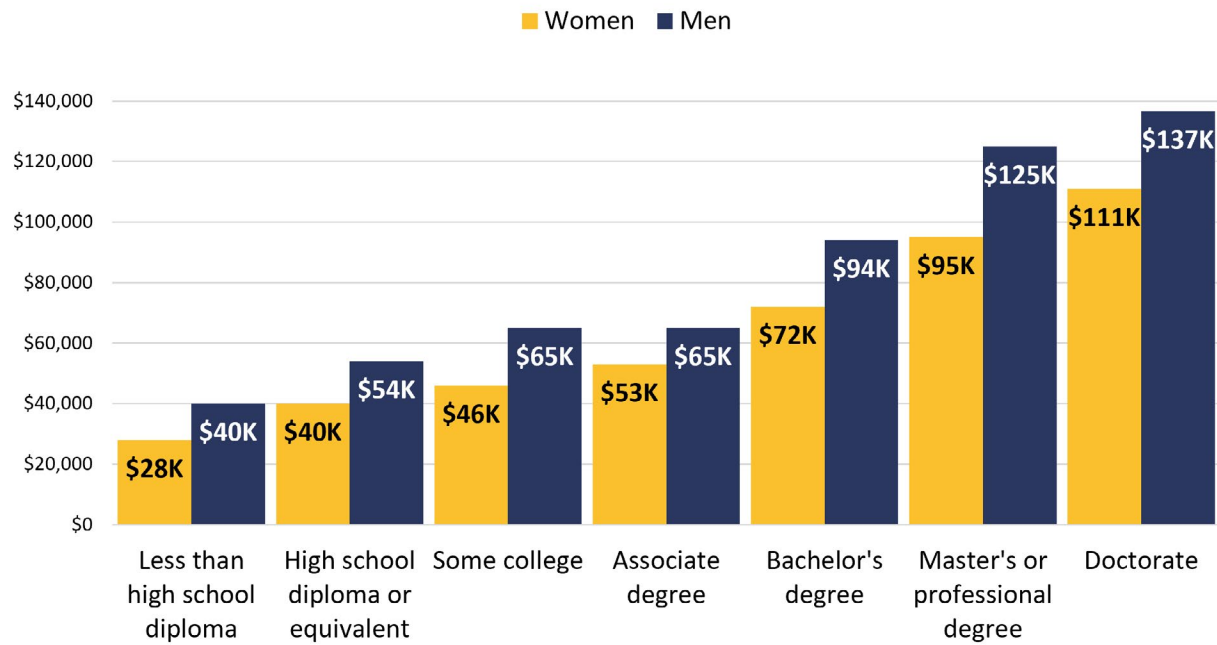
Further up the education ladder, at the four-year college and advanced degree levels, gender LFPR gaps shrink to single digits – but they don’t disappear (Figure 4). Women continue to have

lower LFPR than men despite the fact that more women than men in Maryland have post-secondary education: almost half (46%) of women ages 25+ in Maryland have a bachelor’s degree or higher (over one million residents) compared to 43% of men (around 885,000 residents).^{xiii}

Research suggests that women with high educational attainment levels leave the labor force for two key reasons: a) the gender wage gap and b) caregiving responsibilities.

(a) Wage gap. Wages rise with education, but women earn less than men at every level ([Figure 5](#)). Among those 25-64 with a bachelor’s degree or higher, the gap is \$21,000 between median wages of \$106,000 for men and \$85,000 for women (again, includes both full- and part-time workers).

Figure 5: Median Annual Wages for Workers Ages 25-64 by Educational Attainment and Gender, Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample.
Includes full-time and part-time workers.
[View Table](#)

Occupational segregation explains part of the wage gap for advanced degrees as well. Five of the top ten occupations are the same for both men and women with advanced degrees. The five occupations that are unique to men (software developers, computer occupations, chief executives, other engineers, and computer and information systems managers) have salaries well over \$100,000. Just two of the five occupations that are unique to women pay over \$100,000 ([Appendix B Table 6](#) and [Table 7](#)).

^{xiii} The shares of population with bachelor’s degree or higher include only the population 25 and over as many under 25 have not completed their highest level of education. Including the population 18-24, there are an estimated 1.1 million women and around 920,000 men who have a bachelor’s degrees or higher in Maryland.

Even within the same industry, wage gaps persist. The Maryland Longitudinal Data System (MLDS) Center publishes median wages for graduates of 41 public and private colleges and universities in Maryland who are employed in the state.^{19, xiv} In their first year out of college, women out-earn men in only three industries: accommodation and food services; warehousing, courier, and postal services; and educational services. Ten years out, that number drops to zero — there is no industry where women’s median wage exceeds men’s.^{20, xv}

This can be explained in part by the fact that women tend to hold lower-wage occupations within the same industry as men. In health care, for instance, women hold 86% of health care support occupations, which are lower paying like home health aides (median income of \$38,000 in Maryland), while men hold the majority (58%) of the highest paying roles – physicians (median income of \$209,000 in Maryland).²¹ Roundtable participants attributed this pattern to sexism and career gaps for women, both of which limit women’s ability to ascend to leadership positions — higher paying positions —in the workplace (discussed further in Section 3).

Of greater concern – even when men and women work in the same occupation, pay gaps can persist. For example:

- The median annual wage for a female software developer in Maryland is \$115,000 compared to \$140,000 for males.^{xvi} While wages may vary by experience, education, or other factors, this data demonstrates wages are lower on average for women in this occupation (ages 25-64).
- Male nonprofit CEOs in Maryland make more than female nonprofit CEOs on average: the mean salary for Executive Director/CEO is \$122,527 for women and \$145,111 for men (based on a sample of 322 nonprofit organizations in Maryland).²²

Labor economist Claudia Goldin offers one explanation for this gap: men are paid more than women with the same level of education, in the same occupation, and at the same level of leadership largely because men are more able to work at the firms that demand the most hours – and pay the most for them. Women, she argues, are typically unable to work at the highest-paying firms due to caretaking responsibilities, because these firms tend to require “employees be flexible and constantly available.” The result is that women miss out on “an overtime premium” offered to men who can fill these roles.²³

xiv MLDS Center data includes graduates from community colleges, four-year public institutions, and state-aided independent colleges and universities in Maryland (see Appendix D for a complete list). They use unemployment insurance data to report median wages for most resident graduates. This dataset excludes resident graduates who are not captured in unemployment insurance (UI) data. Examples of employers that are not required to file UI include the federal government (including the military); certain non-profits; self-employed and independent contractors.

xv The [information sector](#) has the largest percent difference between median wages 10 years after graduation, with women’s annual median wage of \$76,831 compared to men’s \$106,359, about a \$30,000 difference, according to MLDS data.

xvi Wages are for full-time workers ages 25-64 and based on ACS data because it allows for disaggregation by sex/gender unlike BLS OEWS wage data used other places in the report. Also note that in Maryland, there are an estimated 50,000 male and 17,000 female employed software developers in the 25-64 age group as of 2024 according to analysis of ACS data using IPUMS USA.

Gender wage gaps at higher education levels carry distinct, long-term consequences. One is their comparative impact of student loans on women’s long-term wealth building potential. With lower wages than men, women tend to hold more student loan debt and for a longer period of time, which can increase their interest payments, impact their credit scores, and limit their ability to save or invest, ultimately compounding existing wealth gaps.²⁴ The debt-to-income ratio is further exacerbated for single, divorced, and widowed women and mothers compared to married women. This feeds into disparities in long-term financial security – especially given that women generally live longer than men. According to the Maryland Department of Labor’s 2026 Equal Pay Day report, Maryland women can lose \$427,000 over a 40-year career compared to Maryland men, for all races and ethnicities, but the earnings gap is even higher for Latina and Black women.²⁵

Research points to equal pay protections and pay transparency — like posted salary ranges — as effective tools for narrowing the wage gap. According to the National Women’s Law Center, “Studies show that when job applicants are clearly informed about the context for negotiations, including the types of compensation, benefits, or conditions that are negotiable, or the typical pay for the position, gender differences in negotiation outcomes diminish.”^{26, 27} These types of policies are much more common in the public sector and for jobs under union contracts, where gender wage gaps are much smaller.²⁸

Maryland has an “equal pay for equal work” law that has been expanded and strengthened over the past 10 years, most recently to require, among other actions, a disclosure of a wage range for any job (private or public) to be performed in the state.^{xvii, 29} It may be partly responsible for the state’s low wage gap compared to other states (fifth smallest in the country^{xviii, 30}), but clearly — as demonstrated above — there is more work to be done. Research indicates that tracking pay inequity between men and women in the workplace is another promising practice, though only 32% of Russell 1000 companies report doing this, and just 14% publicly report the results.³¹

Finally, programs to help women pay off student loan debt are an important tool for financial equity. Maryland’s Student Loan Debt Relief Tax Credit and public service loan forgiveness program help, but other states offer more. State-level programs will be increasingly important as the federal government moves forward with a range of restrictions, including caps on student lending, elimination of income-driven repayment plans, and potential changes to public service loan forgiveness.

xvii Maryland’s “Equal Pay for Equal Work” law prohibits discrimination on the basis of sex (and race, color, religion, age, national origin, marital status, sexual orientation, gender identity, genetic information, or disability) in hiring, firing, compensation, privileges of employment, and employment opportunities. This applies to employers with at least 15 employees. ([2024 Regular Session - Fiscal and Policy Note for Senate Bill 525](#))

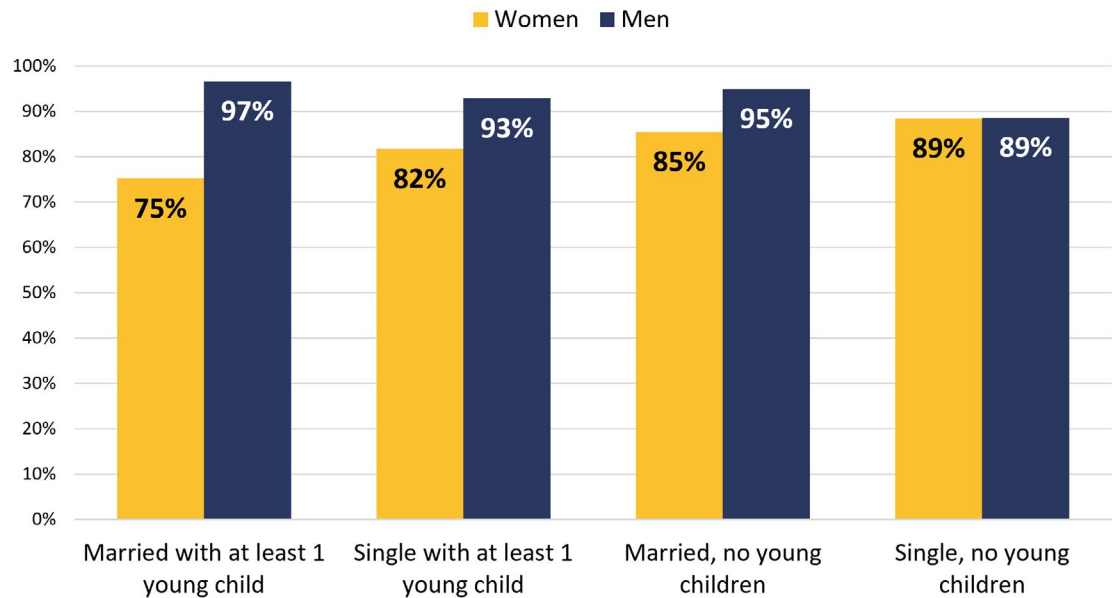
xviii Wage gaps vary by race/ethnicity and region. The wage gap for Latinas in Maryland is the fourth largest nationwide and for Black women it is the ninth smallest. Wage gaps are generally greater in rural counties of the state.

(b) Caregiving responsibilities are the other major reason highly educated women leave the labor force. Caregiving falls disproportionately to women regardless of educational attainment — in large part because of the pay gaps described above. **Among parents ages 25-64 with a bachelor’s degree or higher, there are more than 4.5x more mothers out of the labor force than fathers: 56,000 mothers compared to just 12,000 fathers.** Closing that gap is a massive economic opportunity: even modest gains in labor force participation could bring thousands of skilled women back into the workforce. Capitalizing on this talent pool relies on public and private sector initiatives that actively narrow the wage gap, expand affordable, high-quality child care, and enhance workplace flexibility.

(3) Marriage and young children explain the third biggest LFPR gap

The combined effects of marriage and young children yield the third greatest LFPR gap for women and men (ages 25-44^{xix}) in the state – **22 percentage points** (Figure 6).^{xx} Notably, there is no gender gap in labor force participation for residents of this age who are single with no young children.

Figure 6: Labor Force Participation Rates of Ages 25-44 by Marital Status and Presence of Young Children, Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
Note: Young child is defined as a child under 5 years old.

[View Table](#)

xix This analysis focuses on the age group most likely to have young children (ages 25-44 only, excludes women ages 45-64 from the core working age group) to better examine the impact of young children on labor force participation. The LFPR for adults 45-64 is less likely to be impacted by the presence of young children.

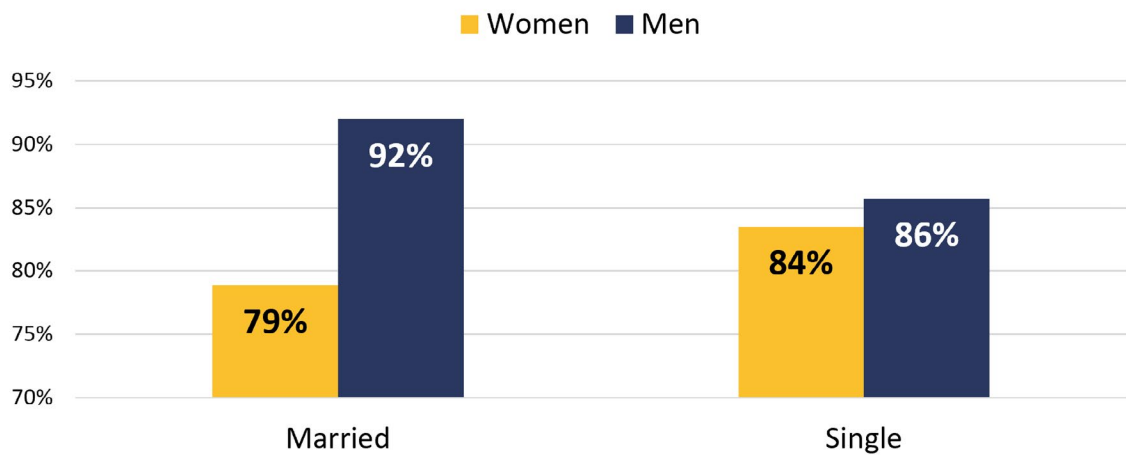
xx “Married with a young child” for ages 25-44 is the factor associated with the second largest LFPR gap between women and men in the U.S. of the factors analyzed in this report.

Marriage tends to enhance financial security and flexibility when it comes to work: many major expenses are shared, and one person in the couple may have access to health coverage and retirement savings programs through their spouse’s employer. In some cases, this can enable a spouse to leave the labor force for caregiving or other pursuits. On the other hand, a single person is more likely to stay in the labor force both to earn an income and obtain benefits.^{xxi}

When one person in a heterogeneous married couple leaves the labor force, it is more commonly the woman. **Married women ages 25-64 have a significantly lower LFPR than married men in this age group – a 13-percentage point gap** (79% versus 92%). The gap is much smaller – almost negligible – when comparing single women and men ([Figure 7](#)).

Married women make up more than half of those out of the labor force – about 188,000 of the 315,000 women ages 25-64 that are not working or not looking for work, compared to 40% of men not in the labor force (70,000). Research and roundtable participants pointed to wage gaps, burnout, and caregiving responsibilities as the drivers.³²

Figure 7: Labor Force Participation Rates of Population Ages 25-64 by Marital Status and Gender, Maryland, 2024

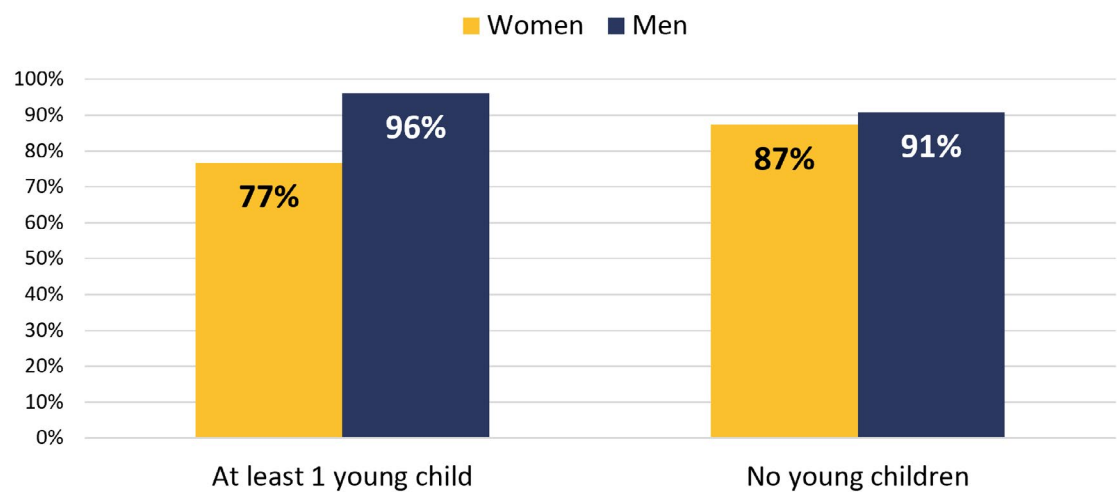


Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
Note: Single includes those who are divorced, separated, widowed, and those who are single and have never married.
[View Table](#)

Regardless of marital status, having a child, particularly a young child, further widens gender gaps in labor force participation. **Women ages 25-44 with at least one child under 5 years have far lower labor force participation than men in the same position – a nearly a 20-percentage point gap** (77% versus 96%). Women and men of this age with no young children have similar labor force participation rates ([Figure 8](#)). In this age group (25-44), **62% of women not in the labor force – around 50,000 women – are mothers with young children compared to just 11%, or 7,000 men, who are fathers with young children.** Fathers with a young child are actually more likely to work than other men and have a higher LFPR than men (25-44) with no young children.

xxi Marriage rates have slowly declined over the past 15 years in Maryland – from 58% in 2010 to 55% in 2024 for ages 25-64. If this trend continues, it could impact labor force participation rates and business ownership trends.

Figure 8: Labor Force Participation Rates of Ages 25 to 44 with Young Children, Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample; Young child is defined as a child under five years old.

[View Table](#)

Roundtable participants and research attribute the large gender gaps in LFPR for parents of young children to (a) wage gaps, given the costs of child care (read more in the Comptroller’s report on [Child Care & the Economy](#), published in December 2024), and (b) workplace policies.

(a) Wage gaps: when caregiving duties arise, women are far more likely than men to leave the workforce to take on that unpaid labor – often because the gap between a woman’s wage and the cost of child care or elder care isn’t wide enough to justify staying in the labor force. This is far less likely to be the case for men, who make more on average (at all levels of educational attainment) and therefore are better positioned to outsource caregiving services. As one roundtable participant and business leader stated:

“In the cases where the decision has to be made initially that someone [in a couple] has to stay home, that gut reaction is going to be, well, who’s earning less? It’s kind of by default, always going to be the woman that ends up leaving the workforce because we’re pretty much always earning less.”

In addition, researchers refer to a “motherhood penalty” and “fatherhood premium”, meaning that wages decrease for mothers but increase for fathers, a concept that has been extensively analyzed for years across many academic disciplines and different societal settings.^{33, 34, 35, 36} However, the Maryland Department of Labor’s 2026 Equal Pay Day report found that Maryland actually has the smallest wage gap nationally between mothers and fathers, although there are still large disparities.³⁷

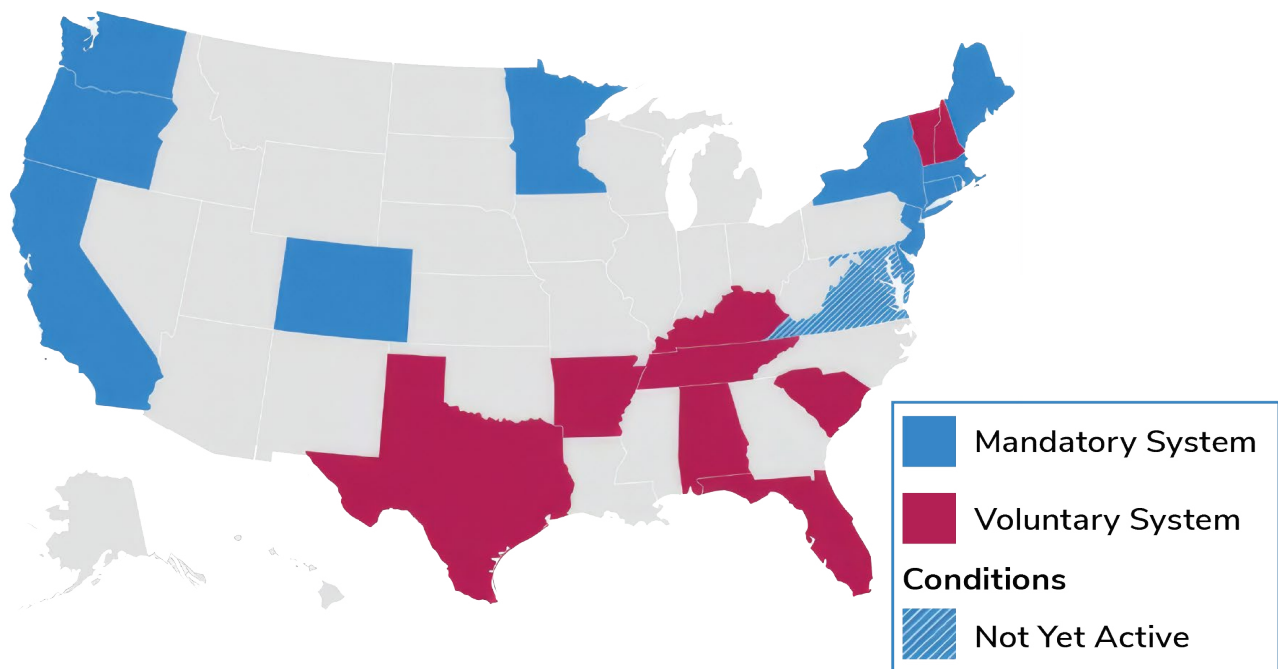
(b) Workplace policies: the importance of flexible workplace policies emerged as one of the most common themes in roundtable discussions. **Participants** (especially mothers or caregivers for other family members) **consistently stated a need or preference for remote work, part-time hours, and**

employers who were supportive of schedules other than the typical 9-to-5. The inability to find jobs that meet these criteria has pushed many Maryland women into self-employed status and/or entrepreneurship (discussed in Sections 2 and 3) – including those in the “gig economy” – and it has led others to leave the workforce entirely.

Research highlights the critical role that flexible workplace policies play in supporting mothers’ labor force participation.³⁸ **Studies show that paid family leave helps women remain connected to the workforce;** short-duration paid leave increases labor force attachment among women who might otherwise exit the workforce around childbirth.³⁹ **Yet only 27% of U.S. workers have access to paid parental leave, compared to nearly universal access across most other OECD countries,** where the average leave length is 57 weeks and where governments fund these programs in whole or in part, which eases the financial burden on employers associated with paid leave.^{40, 41} In fact, the U.S. is the only OECD member country without a national paid parental leave policy.^{42, xxii}

Maryland’s Paid Family and Medical Leave Insurance (FAMLI) program – which will provide eligible employees up to 12 weeks of paid, job protected leave – will take effect in 2028. Maryland joins 13 states and Washington, D.C. with similar programs, depicted in (Figure 9).⁴³ In all these states, apart from New York, benefits are funded through payroll taxes paid by employers and employees. (In New York, employers purchase leave plans from a private insurance market regulated by the State.)⁴⁴

Figure 9: Status of State Paid Family Medical Leave Laws



Source: [Bipartisan Policy Center](#)

xxii The federal Family and Medical Leave Act (FMLA) guarantees most workers at companies with at least 50 employees access to 12 weeks of unpaid, job-protected parental leave. This currently applies to about 55% of all U.S. workers. ([The Family and Medical Leave Act \(FMLA\): The Basics • Bipartisan Policy Center](#))

Research finds that the standard 40-hour workweek in the U.S. poses significant challenges for new mothers and contributes to gender inequality, as new mothers typically require greater flexibility than new fathers.⁴⁵ Women in occupations that commonly demand 40 or more hours per week are less likely to return to work compared to those in fields where **part-time employment** is more widely available, such as hospitality, personal care, and retail.^{46, xxiii} Women's employment rates tend to be higher in countries with more part-time work options and policies that support flexibility, including proportional pay for reduced hours.⁴⁷ In the U.S., flexible policies within full-time salaried jobs are relatively uncommon, and even when part-time work is available, workers may hesitate to pursue it because benefits like health insurance are often limited to full-time employees.⁴⁸

Evidence also indicates that **telework and remote work** positively impact women's labor force participation by reducing certain caregiving barriers and potentially minimizing discrimination.⁴⁹ In a 2024 study, the Federal Reserve found that the ability to work remotely significantly increases labor force attachment for the prime working age population and women are less likely to leave the labor force if they can work remotely.⁵⁰ This can have long term, far-reaching benefits for women – avoiding employment gaps tends to improve lifelong earnings and enhance financial security. A recent study of the “motherhood penalty” (a term used to describe wage gaps driven by caregiving) in Italy found that access to remote work offset about 77% of mothers' earnings losses around childbirth compared with mothers who could not work remotely.⁵¹

Women make up the majority of teleworkers in the U.S. – about 25% of working women perform at least some hours from home compared to 20% of working men. Half of those women are fully remote.⁵² Indeed's 2025 Workforce Insights Survey of more than 80,000 workers across eight countries found that women place high value on flexible schedules, remote work options, and child care assistance, whereas men tend to prioritize financial benefits. However, Indeed reports that in many U.S. labor markets, **postings offering flexible or remote work have stagnated or even declined since peaking around 2023.**⁵³ McKinsey's 2025 Women in the Workplace report had similar findings: 25% of companies surveyed scaled back or discontinued remote/hybrid work options from the previous year and 13% scaled back or discontinued flexible working hours.⁵⁴ Several roundtable participants noted instances where a recent return-to-office policy led them (or a woman they know) to leave the workplace because they needed the flexibility of remote work.

Remote work is not all positive for women though: research demonstrates that remote work can be a “double-edged sword.”⁵⁵ The 2025 McKinsey report warned of the “flexibility stigma” – an unfounded belief that employees who use flexible work options are less committed to their jobs. This bias may apply only to women: the report found that women who primarily work remotely are less likely to be promoted, while men get promotions at the same levels no matter where they work. Further, women – especially those earlier in their careers – may miss out on important mentorship opportunities

xxiii Part-time work is most common in food service, personal care, and sales/retail occupations and least common in jobs like business/financial, architecture/engineering, computer/mathematical, and management occupations.

when they work remote. Research from Harvard found that women who work remotely receive “significantly less spontaneous feedback and informal guidance” compared to women working in the office.⁵⁶

Caregivers for older adults report needing the same types of flexible workplace policies – the ability to arrive late, leave early, or take time off to manage caregiving responsibilities.⁵⁷ For this reason, Maryland’s FAMILI program also allows eligible workers to take paid leave for supporting older family members. Although the American Community Survey (ACS) does not track adult caregiving directly, other research and roundtable insights confirm that women disproportionately bear these responsibilities: A 2025 AARP study reported that 75% of family caregivers in Maryland are women (See [Appendix E](#) for more information on adult caregiving). This caregiving burden frequently prevents women from working full-time, undermining their long-term savings and financial security. As Maryland’s older population grows, the need for adult caregiving will increase, threatening women’s ability to work without greater access to job flexibility.⁵⁸

Smallest LFPR Gender Gaps

Of the groups examined in this report, the Marylanders with the **smallest** LFPR gender gaps are single men and women (ages 25-44) with no young children (no gap, see [Figure 6](#)) and single men and women (whether they have a child or not) (two-percentage point gap, [Figure 7](#)). These represent the inverse of two of the groups with the largest gaps: women and men who are married, and women and men who are married with a young child.

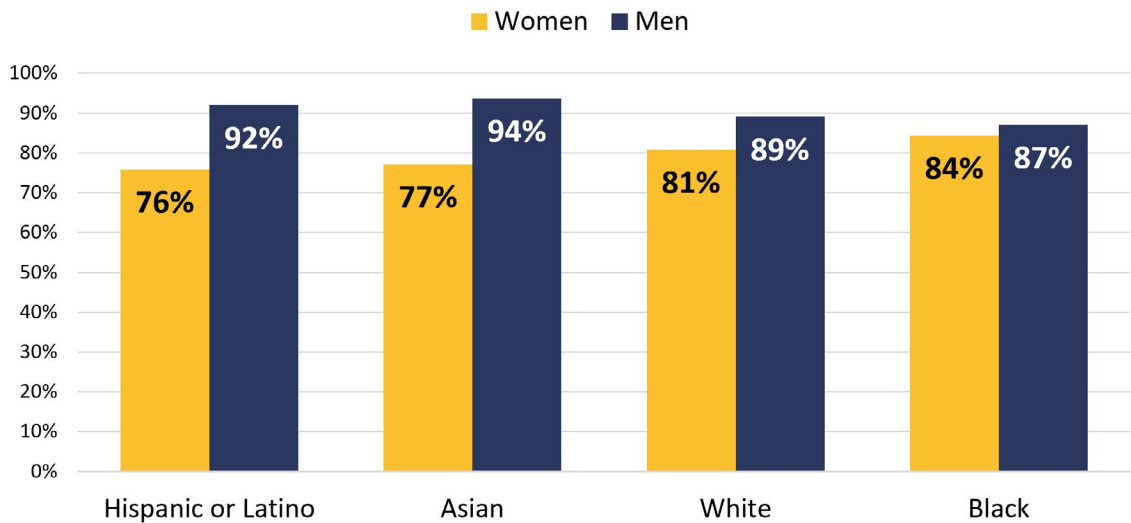
While fewer women having children may close the gender LFPR gap, greater macroeconomic challenges would surface, including population decline and a shrinking future workforce. In fact, falling birth rates are a concern in a number of developed economies across the world. Singapore, for instance, has experienced a 45% fertility rate decline since 2000 and, in response, unveiled a number of new and expanded policies to support families and workers, from more affordable child care to expanded paid parental leave. Birth rates in the U.S. have been steadily declining since 2007, although not yet at Singaporean levels.⁵⁹

Highly educated men and women ages 25-64 – those with a doctorate – also have a very small LFPR gap; just four percentage points. This small gap also reflects the inverse of one of the groups with the largest gaps, those with less than a high school diploma.

Finally, Black men and women ages 25-64 have the smallest LFPR gap of all racial/ethnic groups – a three-percentage point difference. By comparison, Asian and Hispanic women and men have a 17-percentage point gap and a 16-percentage point gap, respectively ([Figure 10](#)).

The low gap for Black men and women is driven by the fact that Black women have the highest LFPR of all female racial/ethnic groups (84%), while Black men have the lowest LFPR of all male racial/ethnic groups (87%).^{xxiv} (Larger gaps for Asian and Hispanic women may be connected to the barriers or cultural differences for foreign-born residents, described previously.)

Figure 10: Labor Force Participation Rates by Race or Ethnicity in Maryland for Ages 25-64, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Table](#)

xxiv Research suggests that Black men could be underrepresented in this data due to relatively high incarceration rates, as LFPR data excludes institutionalized residents. ([Why are employment rates so low among Black men?](#) and [Rooted Racism Prison Labor](#))

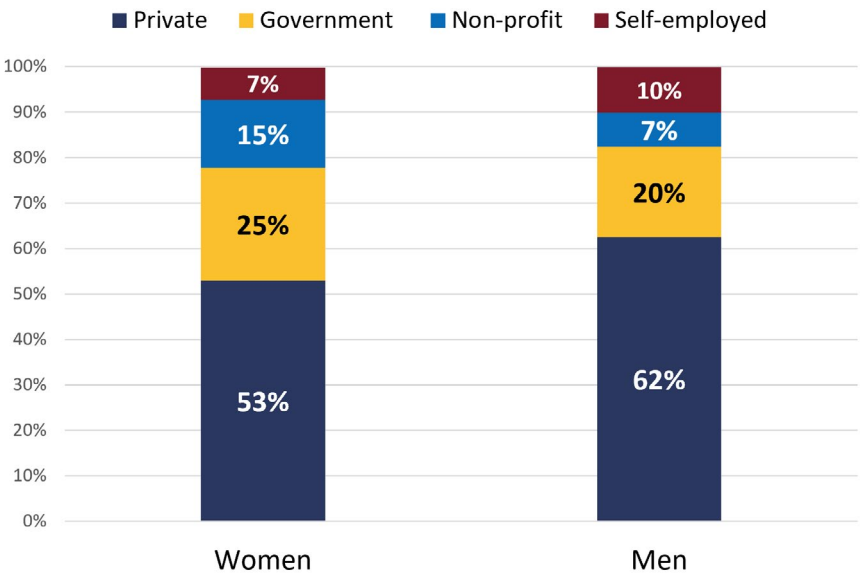
Section 2: Employment Classifications by Gender

- Women in Maryland are more likely to work for the government and nonprofit organizations while men are more likely to be self-employed and work in the private sector.
- As of 2024, Black women living in Maryland were employed in the federal government at rates much greater than their population share. This data suggests that recent federal government job and spending cuts have likely had a disproportionately negative impact on Black women in Maryland. Furthermore, the elimination of DEI programs in the federal government and across the private sector have negatively impacted women.
- These actions have coincided with a steady increase in Black unemployment rates in Maryland.

Employment classification divides workers into two main tax groups: **W-2 payroll employees** and **1099 independent contractors** (self-employed). Among W-2 employees, this report analyzes three primary sectors: private for-profit, government, and nonprofit. These classifications reveal where men and women fit into the labor force and highlight how different groups are affected by public and private employment practices.

In Maryland, a little more than half (53%) of all employed women work for private for-profit employers, 25% work in government, 15% work for nonprofit organizations, and 7% are self-employed.^{xxv} Compared to women, employed men have higher shares of private and self-employed workers and lower shares working in government and nonprofit organizations ([Figure 11](#)).

Figure 11: Employment Type of Maryland Workers, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Table](#)

xxv Note these shares are based on ACS data, which is self-reported, and these shares may differ from other data sources that measure these employment classifications. The report uses ACS data as it allows for further demographic breakdown of the workers within these groups.

Government Employment

A greater share of women work for federal, state, and local government compared to men (25% versus 20%). These roles tend to be more service-oriented and offer more comprehensive benefits than the private sector. Research demonstrates that government jobs frequently offer individuals better work-life balance, and the gender wage gap is typically smaller in public service compared to the private sector.^{60, 61} Policies promoting equal pay protections and pay transparency are more common in the public sector and likely contribute to the smaller gender wage gap.

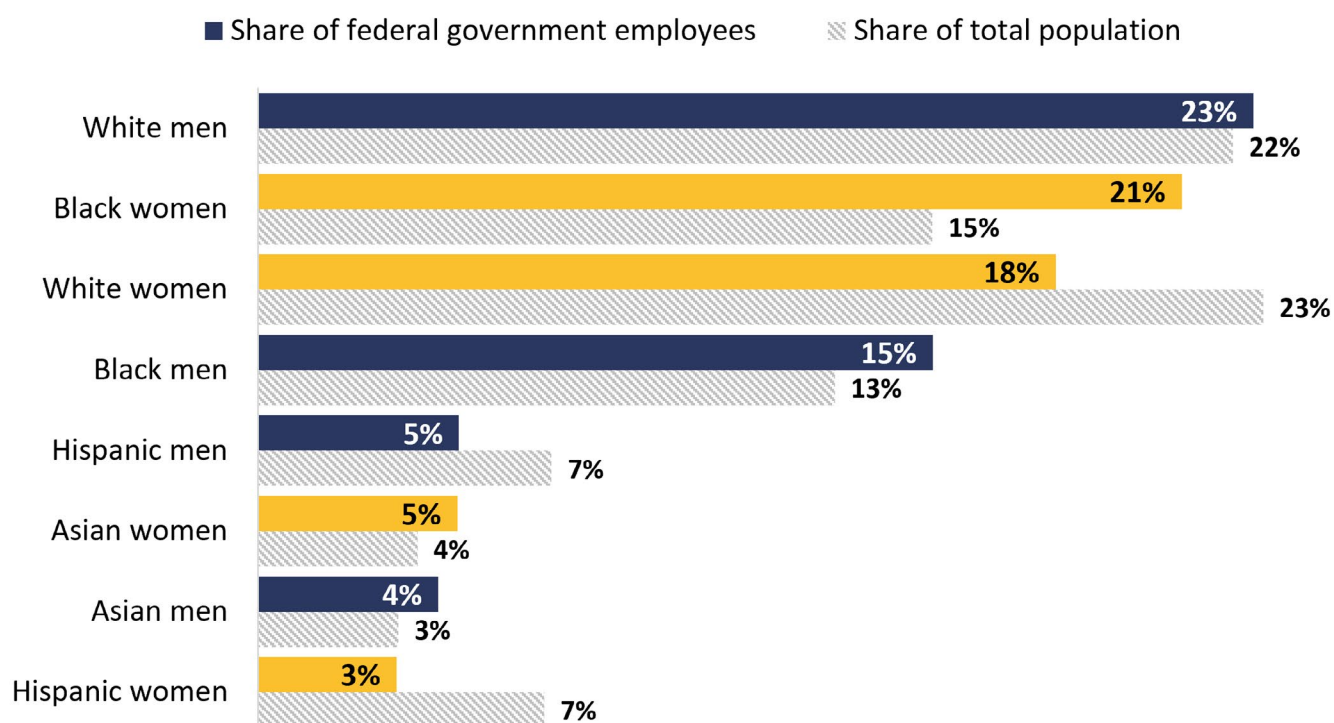
Large-scale federal government cuts implemented by the Trump Administration are heavily impacting women's employment across Maryland. There is currently limited data available on the demographics of residents who lost federal jobs throughout 2025, especially since the Office of Personnel Management (OPM) removed race and gender data from their website.^{62, 63} However, some baseline data from 2024 can help to estimate the potential impact these cuts may have had on women.

As of 2024 – prior to the second Trump Administration assuming office – an estimated 229,000 Marylanders were employed by the federal government in civilian (non-military) jobs.^{64, xxvi} In 2024, based on self-reported ACS data, white men represented the largest share of Maryland's federal workforce (23%), closely followed by Black women (21%).^{xxvii} For white men, this percent closely reflects their population share (22%). Conversely, this data shows that **Black women were overrepresented in the federal workforce (21%) compared to their population share in Maryland (15%) (Figure 12). Because of this high concentration, federal layoffs have most likely disproportionately impacted Black women in Maryland.** This sentiment was expressed repeatedly during roundtable discussions, providing anecdotal support for this finding.

xxvi There are several sources for federal government employment data each using different measures and each have key caveats. Some sources measure federal employment by the job's physical location while others base it on where the worker lives. The BLS (QCEW) and OPM provide data based on where the job is located but undercount data for different reasons (QCEW estimates 160,000 federal jobs in Maryland and OPM estimates 143,000 as of 2024 data). Tax and Census Bureau data are based on where the worker lives, but both tend to overcount federal employment for different reasons (tax data shows 269,000 residents worked for federal government in tax year 2023, Census ACS data estimates 340,000). Due to limitations in the sources, the Office of the Comptroller, in collaboration with the University of Maryland, developed a model using a combination of sources to estimate there were 229,000 federal government workers living in Maryland as of 2024. Read more detail on data sources and caveats in the Comptroller's report [Impact of Federal Government Spending and Jobs on the Maryland Economy](#)

xxvii Because ACS data is self-reported there are more likely to be errors in the data due to how workers classify themselves. For example, some workers may classify themselves as federal government workers when they are actually contractors and should be considered an employee of either a nonprofit, private, or state/local government. ACS federal government estimates are higher than other sources but is used here because it provides a way to look at the racial and gender breakdown of employees who identify as federal employees, which other sources cannot do.

Figure 12: Federal Government Employment by Race/Ethnicity and Gender, Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample; civilian federal workers only. Note: Yellow bars show shares for women and blue bars show shares for men. Striped bars show the share of the total population for each subgroup.

[View Table](#)

Maryland lost 29,100 federal jobs between January 2025 and June 2026 – more than any other state except California.^{xxviii} Women, especially Black women, were over-represented in departments that experienced large-scale layoffs, like the Department of Education.⁶⁵ National estimates suggest that by August 2025, DOGE cuts had reduced Black women’s federal employment by 25%.⁶⁶

An analysis by the Economic Policy Institute (EPI) found that Black workers, and in particular, Black women, suffered the most job losses of any group in 2025.⁶⁷ Their analysis found that some of the largest losses nationally were college-educated Black women, particularly those working in the public sector.⁶⁸

While precise demographic data for laid-off federal workers is not available at the state level, EPI developed a methodology to calculate unemployment by race based on available data.⁶⁹ Their analysis found that Maryland had a 1.6-percentage point increase in Black unemployment from 2024 to 2025 (from 4.2% to 5.8%), likely driven by federal job cuts.⁷⁰ As a result, **in 2025, Maryland had the highest Black-white unemployment ratio^{xxix} in the nation** (2% white unemployment and 5.8%

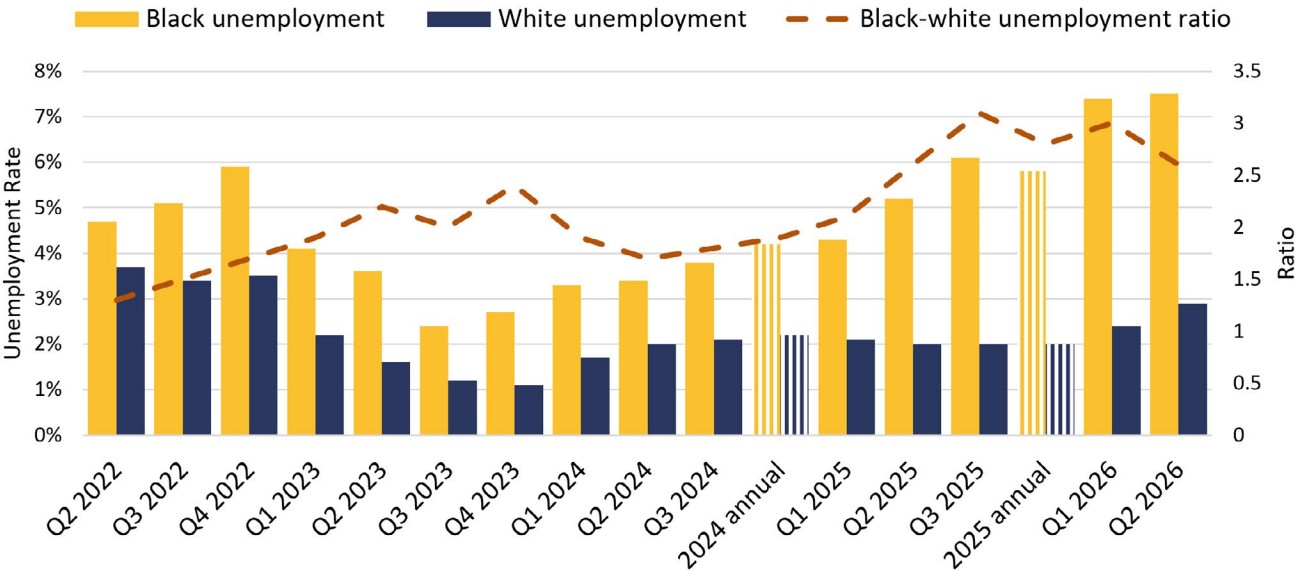
xxviii This is the number of jobs physically located in Maryland, not the number of federal jobs held by Marylanders (which could be located in D.C. or Virginia).

xxix This ratio measures the difference between the Black unemployment rate and the white unemployment rate. Black unemployment is higher than white unemployment nationally and in every state.

Black unemployment). The gap grew into the first quarter of 2026 – Black workers were three times as likely to be unemployed compared to their white counterparts. According to EPI’s data, this gap is a historic anomaly for Maryland: In the **second quarter of 2022, Maryland had the lowest Black-white unemployment ratio among all states**, and in late 2023 and early 2024, Maryland had the lowest Black unemployment rate overall of all states (although it did not have the lowest Black-white ratio in this period)⁷¹ (Figure 13).

Maryland no longer has the highest Black-to-white unemployment ratio (as of Q2 2026). The decline in the ratio is due to an increase in white unemployment during the first half of 2026, not a decrease in Black unemployment. The Black unemployment rate was 7.5% in the second quarter of 2026—1.7 percentage points higher than in 2025.⁷² This increase could indicate that Black workers, especially Black women, are struggling to find new employment after federal layoffs.

Figure 13: Black and White Unemployment Rates in Maryland, Q2 2022 to Q2 2026



Source: Economic Policy Institute (EPI), state unemployment by race and ethnicity
Note: Q4 data is not available for 2024 and 2025, only annual data (indicated in chart with striped bars)

[View Table](#)

Roundtable participants shared multiple accounts of Black women who had lost federal jobs last year, warning that the data lags may currently be masking the challenges Black women are experiencing. **Many emphasized that Black women are unlikely to find employment with comparable wages in the private sector.** The average federal government salary in Maryland is \$126,000, which substantially outpaces average private sector salaries of \$73,000 and is nearly twice the median wage for Black women in Maryland – \$65,000 for full-time workers.^{73, xxx}

xxx \$65,000 median wage is for all employed Black women (ages 16+) working full-time and living in Maryland, based on analysis of 2024 ACS microdata using IPUMS USA.

Reporting by the Baltimore Banner indicates that many Black women across Maryland recently laid off by the federal government are pursuing alternate paths, including retirement, advanced degrees, and entrepreneurship. The reporting points out a potential rise in a new class of entrepreneurs among these “layoff survivors.”⁷⁴

Federal government employment in Maryland has previously helped to grow the Black middle class and bolstered the state economy, especially in places like Prince George’s and Charles counties. For example, the number of Black households earning \$200,000 or more a year in Charles County quadrupled between 2009 and 2020, and an estimated 58% of all federal government employees living in Charles County are Black.^{75, 76} With its high level of federal workers and incomes, Charles County recently surpassed neighboring Prince George’s County as the wealthiest majority-Black county in the nation, with a median household income of \$128,000 and a 51% Black population share.^{77, 78} Prince George’s, however, is the only county in the state where women’s wages are actually higher than men’s, which is driven by Black women as it is a majority-Black county.⁷⁹

Federal cuts concentrated among Black women therefore threaten to reverse gains by the Black middle class in recent decades and have the potential to increase already-high rates of racial wealth and income inequality in Maryland. At the same time, these cuts threaten the local economies in places like Charles and Prince George’s Counties that are heavily reliant on the spending power of federal government employees. The state rightly recognized these concerns and has employed a number of strategies to help laid off federal government workers, including targeted reemployment assistance, emergency loans, and legal challenges of mass firings.^{80, 81, 82, 83, 84}

Furthermore, the targeting of DEI Programs in the public and private sectors has negatively impacted women as a whole. DEI programs are being challenged in court, major retailers that previously championed supplier diversity initiatives have scaled back commitments, and many companies have paused programs and policies to promote inclusive hiring and advancement practices, including several top employers in Maryland.^{85, 86} For example, Bank of America ended its aspirational targets for diversity in hiring;⁸⁷ Accenture ended its diversity representation goals;⁸⁸ and Target ended its internal DEI goals and associated public report and stopped a program focused on carrying more Black and minority owned merchandise.⁸⁹

According to a study by McKinsey of 9,500 employees at 124 U.S. companies, DEI rollbacks are harming women “up and down the corporate ladder.” The study found that the rate of Black women elevated to senior vice president roles fell from 4% in 2024 to 1% in 2025, and that within the C-suite, Black women were promoted at a rate of 1% in 2025 compared with 8% in 2024.⁹⁰ Further, appointments of women to corporate boards, including the S&P 500, declined in 2025 for the first time in many years.⁹¹ In Maryland specifically, the proportion of women on S&P 500, Russell 3000, and Maryland boards accelerated between 2020-2023, driven by investor pressure and governance reforms, but progress has slowed since.⁹²

Research explains that the leadership gap between men and women is due to largely to

discrimination and gender stereotypes, including stereotyped perceptions of women's skills and leadership abilities, biased performance assessment and hiring practices, motherhood penalties, and less access to networks and mentorship.^{93, 94, 95} Discrimination and stereotypes are compounded for Black women who face racism in addition to sexism. Research has found that racial and gender biases and stereotypes have limited the advancement of minority female leadership.^{96, 97}

DEI programs have helped reinforce merit-based hiring and promotions through mentoring programs, employee resource groups, and other workplace supports for historically disadvantaged populations. These programs help to counter discriminatory practices. Without deliberate initiatives or policies to overcome disadvantages and discrimination, such as DEI programs, employers are more likely to revert to biased and harmful practices that led to the historical and existing discrimination in hiring and promotions.

Many roundtable participants reported feeling the effects of the anti-DEI movement personally. They described a range of experiences: at best, a backward slide away from intentional inclusivity and, at worst, a total culture shift away from/against DEI policies and principles. One woman in Baltimore described purging DEI-related work or affiliations from her resume and LinkedIn in response to negative feedback from potential clients. She also described a bank that said they did not want to be a part of a Minority Business Enterprise (MBE) event: "if you're calling it MBE, we can't do it, we can't get involved. If it's anything associated with DEI, we can't get involved." Another roundtable participant in Baltimore County who works in commercial banking reported:

"I did see post-pandemic there was a concerted effort from these large corporations to say, look in the room, there's not a lot of women in this room, let's make an effort, and same with minorities... let's make a concerted effort to do mentorship, to do promoting, and I saw that change post-pandemic when this new administration came in and said, you know, we're not talking about DEI anymore. We all went backwards."

Nonprofit Employment

Women work in the nonprofit sector at more than **two-times** the rate of men (15% versus 7%, see [Figure 11](#)). Nonprofits are concentrated in several sectors where women dominate employment, including health care and social assistance, arts and culture, and educational services.⁹⁸ Women also lead these organizations. Maryland Nonprofits' 2025 Salary and Benefits report finds that women represent 69% of CEOs, 77% of Deputy/Associate Directors, and 51% of Board Chairs, while men make up 29% of CEOs, 18% of Deputy/Associate Directors, and 47% of Board Chairs (based on a sample of 322 nonprofit organizations in Maryland).⁹⁹ This report also found that female nonprofit CEOs in Maryland make less than males, despite making up the majority of leadership positions.

Although there is no one reason for this imbalance, roundtable participants pointed to priorities: women may be more likely to prioritize mission-fit and flexibility over profit maximization in their job search. Research indicates that nonprofit organizations fit the bill here: because nonprofits often

cannot match salaries or bonuses of private or government employers, they are more likely to offer non-monetary perks that women value, like flexible hours, compressed work weeks, and remote work. This flexibility is particularly attractive to women who are also caregivers.^{100, 101} According to Maryland Nonprofits, about 65% of nonprofit organizations in the state provide health insurance; 81% provide paid leave for holidays, 62% for vacation and 57% for sick days; and 54% provide retirement benefits.¹⁰² By comparison, only about 36% of small businesses in Maryland offered health insurance as of 2023.^{103, xxxi}

Self-Employed

Though a greater share of men are self-employed compared to women (10% versus 7%, [Figure 11](#)), the number of women who are self-employed has increased at a faster rate than men in Maryland since 2014 (13% and 7% increase, respectively).^{xxxii} Research suggests that many women turn to self-employment out of necessity – for more flexibility and because of inequities they experienced in the workplace, including sexism and wage discrimination.¹⁰⁴ (Discussed further in Section 3)

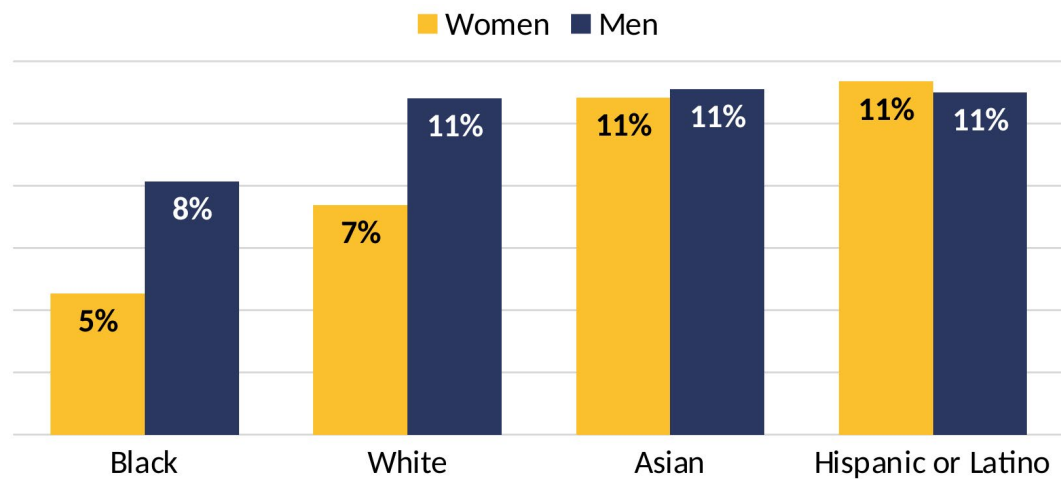
Maryland's data follows national trends showing the number of self-employed women and men has increased, particularly during the pandemic years, and especially among women of color and women with young children.^{105, 106, 107} The Affordable Care Act also likely contributed to this growth over the past decade as more single women can obtain affordable health coverage that is not employer-based.¹⁰⁸ Many women shifted to self-employment because it offers flexibility for caregiving responsibilities and a better work-life balance that can allow them to stay in the labor force. **Existing evidence suggests that although employment tends to decline for women who have a child, employment remains steady for self-employed women who have a child.**¹⁰⁹

Self-employment rates vary sharply by race and ethnicity for both women and men ([Figure 14](#)). **Latina and Asian women are self-employed at higher rates than white and Black women.** For the Asian and Hispanic female residents who are foreign-born, the barriers to labor force participation described in Section 1 – language barriers, discrimination, credentialing challenges, cultural norms – may render self-employment the most viable option. However, this does not necessarily mean that self-employment is the best option – research finds that immigrants who pursue self-employment have lower long-term earnings on average than those who find paid wage/salary employment. This is true for immigrants across all levels of educational attainment, race, and ethnicity.^{110, 111, 112}

xxxii Small businesses are used as a comparison because about 97% of Maryland's approximately 40,000 nonprofits are small organizations.

xxxii Self-employed workers include owners of both incorporated (e.g., S-Corp or C-Corp) and non-incorporated (e.g., LLC or sole proprietorship) businesses/professional practices. Self-employed workers do not receive wages or salary (or a W-2) from an employer (although incorporated business owners may receive wages and a W-2 from their own business revenue). Self-employed workers can include business owners that employ others (through a corporation or LLC), or they could be the only employee with an LLC (e.g., a doctor or therapist who owns a private practice) or sole proprietorship (e.g., individual contract workers like a construction worker, housekeeper, graphic designer, or consultant who charges for services and receives a 1099 and files a Schedule C (1040), can also include gig workers).

Figure 14: Self-employed by Race/Ethnicity and Gender, Maryland, 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Table](#)

Misclassification as independent contractors presents another challenge for women workers - not because they're misclassified more often overall, but because it's concentrated in the low-wage, women-dominated occupations where misclassification does the most damage. Misclassification occurs when an employer pays a worker as an independent contractor despite their job having the hallmarks of W-2 employment like a schedule set by the employer and direct supervision. Misclassification strips workers of minimum wage, overtime, unemployment insurance, paid time off, access to employer-sponsored health insurance plans, and workers' compensation protections, and can artificially inflate self-employment rates.

More men than women are classified as independent contractors nationally (8.7% compared to 5.8%).¹¹³ But misclassification is most common in low-wage positions, and **seven of the top eight occupations nationally with the highest rates of misclassification are disproportionately held by women and people of color**, (hairdressers or cosmetologists, maids or housekeepers, and teachers' assistants).¹¹⁴ Because misclassification eliminates access to minimum wage and overtime, it likely contributes to the gender wage gap.

Maryland's Joint Enforcement Task Force on Workplace Fraud helps coordinate state efforts to address worker misclassification. Through its targeted audits and investigations, the Task Force has found the highest percentage of misclassification in the home health industry (where women hold most jobs), which has informed recent legislation that makes state Medicaid reimbursements for in-home personal care contingent on care agencies classifying their workers as W-2 employees.¹¹⁵ To further address the wage gap, especially for women with lower educational attainment levels, the Task Force could consider looking at some of the other woman-dominant occupations and industries listed above with high rates of misclassification.

Section 3: Business Ownership & Entrepreneurship

- Men own more businesses than women in Maryland (53% versus 42%), including the vast majority (62%) of employer firms, which generate more revenue than nonemployer firms.
- Since 2019, the number of women-owned businesses in Maryland has grown faster than male-owned businesses. This has been driven by a significant increase in Black women and Latina-owned businesses in Maryland since 2019.
- Commonly cited challenges to women's business ownership include limited access to financial resources; financial and market pressures such as inflation; and structural and systemic barriers, including bias and discrimination.

Business ownership can be a powerful tool for building financial equity and long-term wealth. Business owners set their own schedules and answer to themselves rather than a boss or supervisor; they build assets, create jobs, and contribute meaningfully to the tax base and local economy. Moreover, American entrepreneurship has driven invention and innovation, and sparked society-wide economic growth and well-being.

At the same time, starting a business carries real risks and tradeoffs – and these are often heightened for women, who generally earn less revenue based on their business size and sector, have less access to capital and business networks, and juggle more competing priorities. Many women are willing to make the trade though and sacrifice stability, health insurance, and retirement savings to obtain flexibility and autonomy and escape sexism, burnout, and stalled advancement associated with some corporate jobs.

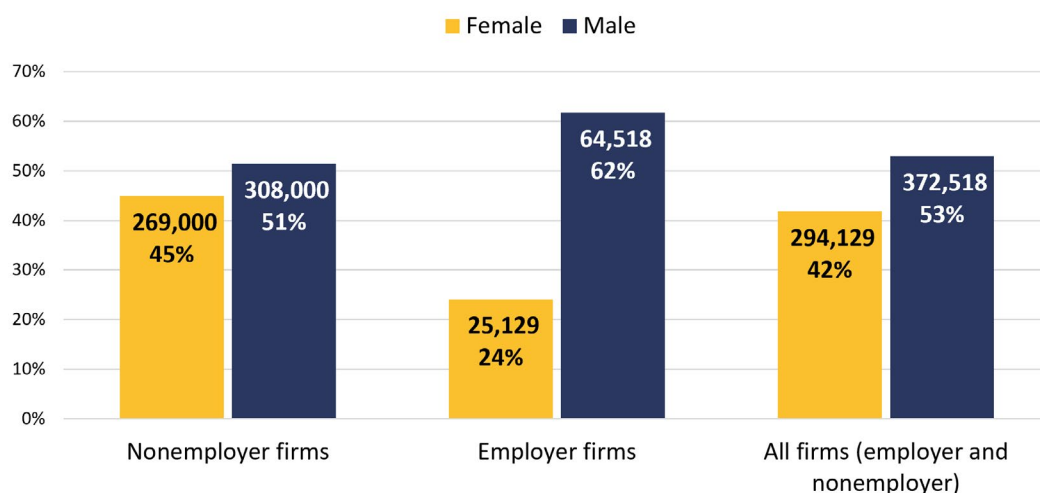
Maryland is home to approximately 703,500 businesses, including employer and nonemployer firms, as of 2023 Census data.^{xxxiii} The majority – 85% of all firms – are nonemployer,^{xxxiv} meaning they have no employees, while 15% are employer firms with paid employees.

Men own a little more than half (53%) of all firms and women own a little under half (42%). The remaining shares are either equally male- and female-owned or are unclassified. Maryland's share of women-owned businesses exceeds the national share (39%). In Maryland, men are more than 2.5 times more likely to own employer firms than women (62% versus 24% or 25,000 versus 65,000 employer firms) ([Figure 15](#)).

xxxiii Firm is defined as one organization. If a firm has multiple locations, it is only counted as one firm.

xxxiv Nonemployer is not the same as self-employed. Self-employed individuals can own either a nonemployer or employer business if they employ other people. Nonemployer is defined by the U.S. Census Bureau as “an establishment without paid employees, that is subject to federal income taxes and has annual receipts of \$1,000 or more (\$1 or more for the Construction sector). The majority of all business establishments in the United States are nonemployers. These businesses include some partnerships and corporations, however the majority of nonemployers are self-employed individuals operating unincorporated businesses (known as sole proprietorships), which may or may not be the owner's principal source of income.” [U.S. Census Bureau Nonemployer Statistics FAQs](#)

Figure 15: Ownership of Employer and Nonemployer Firms by Gender, Maryland, 2023



Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics

Note: Shares do not add to 100%, the remaining shares are either equally male- and female-owned or unclassified.

[View Table](#)

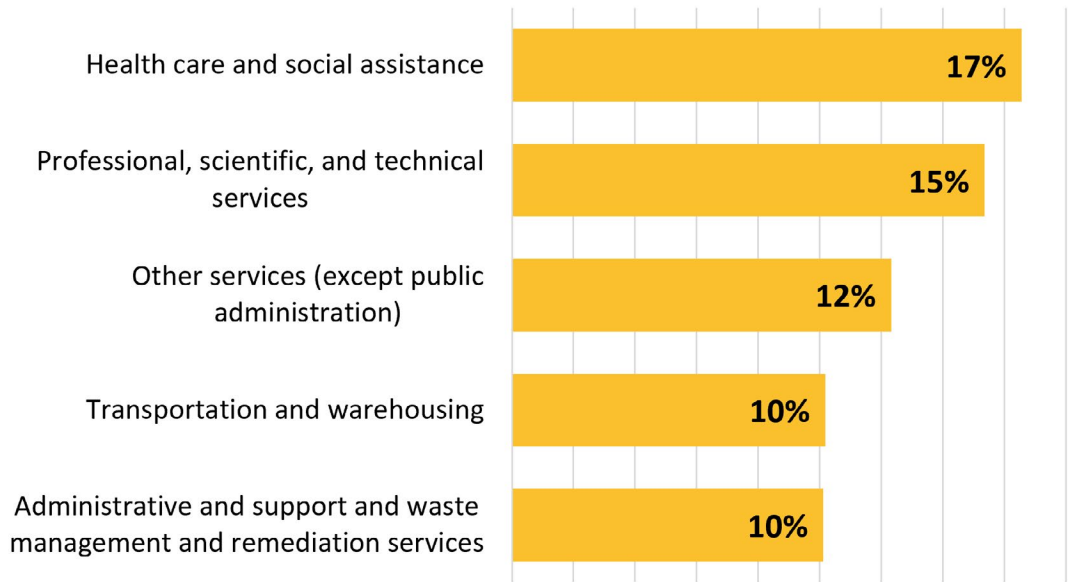
Firm size is a meaningful determinant of revenue. **Nationally, businesses owned by men generate 7.4 times more revenue than women-owned businesses**, according to a 2026 report by Wells Fargo.¹¹⁶ The gap is largely a function of firm size: men are far more likely to run employer businesses, which generate substantially more revenue than sole proprietorships. The data on women-owned firms bears this out — 82% of revenue from women-owned businesses comes from employer firms, even though employer firms make up just 9% of all women-owned businesses.¹¹⁷

The same report attributes the ownership gap in employer firms to structural barriers: “limited access to capital, networks, and customer acquisition tools that continue to constrain women’s ability to scale their businesses.”¹¹⁸ Many roundtable participants echoed experiences with these barriers but some participants offered a different perspective – that women may keep their businesses smaller by choice, trading profitability for the flexibility that comes with an easier-to-manage operation, particularly for caregiving.

Industry selection also shapes revenue potential, firm size, and scalability. [Figure 16](#) and [Figure 17](#) detail the industries where women and men most commonly own businesses. **Many factors shape the industries women and men start businesses in. Experience** is one: people tend to start businesses in fields where they’ve already worked – personal services, retail, and health care support for women; construction and professional/technical services for men.¹¹⁹ **Capital access** may matter most. Women-owned firms start with substantially less capital on average, driven by lower household wealth, weaker credit histories, and lower home ownership rates (home equity remains a common source of loan collateral).¹²⁰ Roundtable participants noted that men’s greater access to capital enables them to **enter more capital-intensive industries** like construction, which also tend to offer the strongest opportunities for scaling. Construction benefits from a steady pipeline of government contracts: capital improvement is an ongoing obligation for state, local, and federal government.

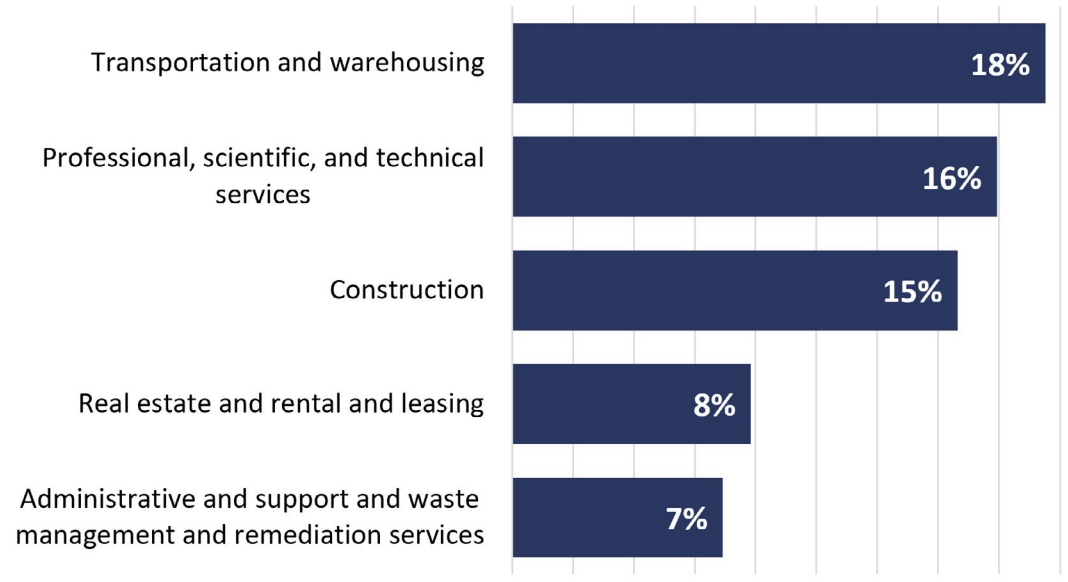
Maryland’s 2025 disparity study confirms this pattern: women-owned businesses cluster in lower-revenue industries and are underrepresented in higher-revenue ones.¹²¹ When researchers control for industry, initial capitalization, and hours worked, the gender profitability gap largely disappears, suggesting that industry choice and capital access, not gender itself, drive the difference in outcomes.¹²²

Figure 16: Top 5 Industries for Female-owned Businesses in Maryland, 2023



Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics
[View Table](#)

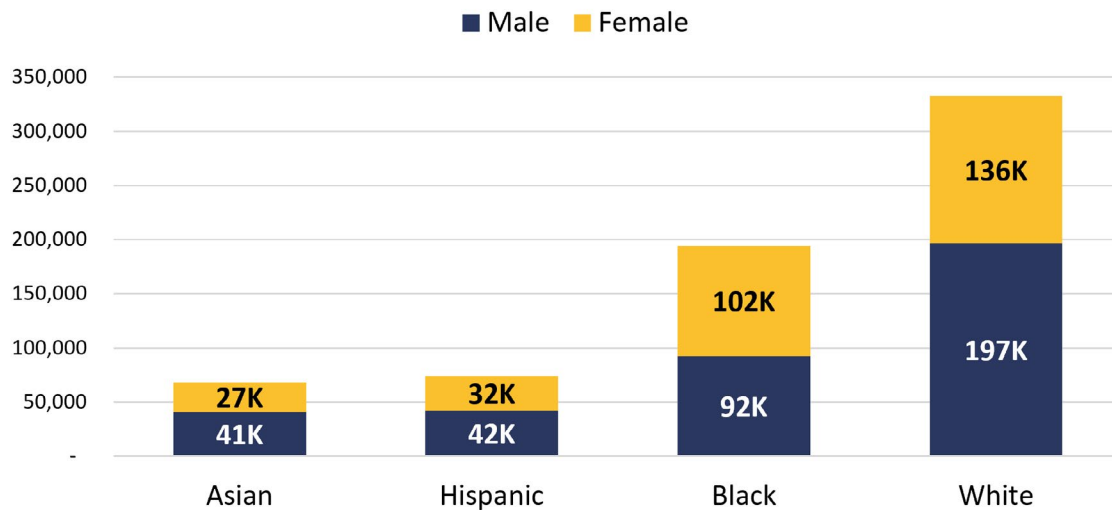
Figure 17: Top 5 Industries for Male-owned Businesses in Maryland, 2023



Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics
[View Table](#)

Figure 18 depicts the number of men and women that own businesses in Maryland disaggregated by race and ethnicity. Notably, Black women own more businesses in Maryland than Black men do. For all other race/ethnic groups, men own more businesses than women in Maryland.

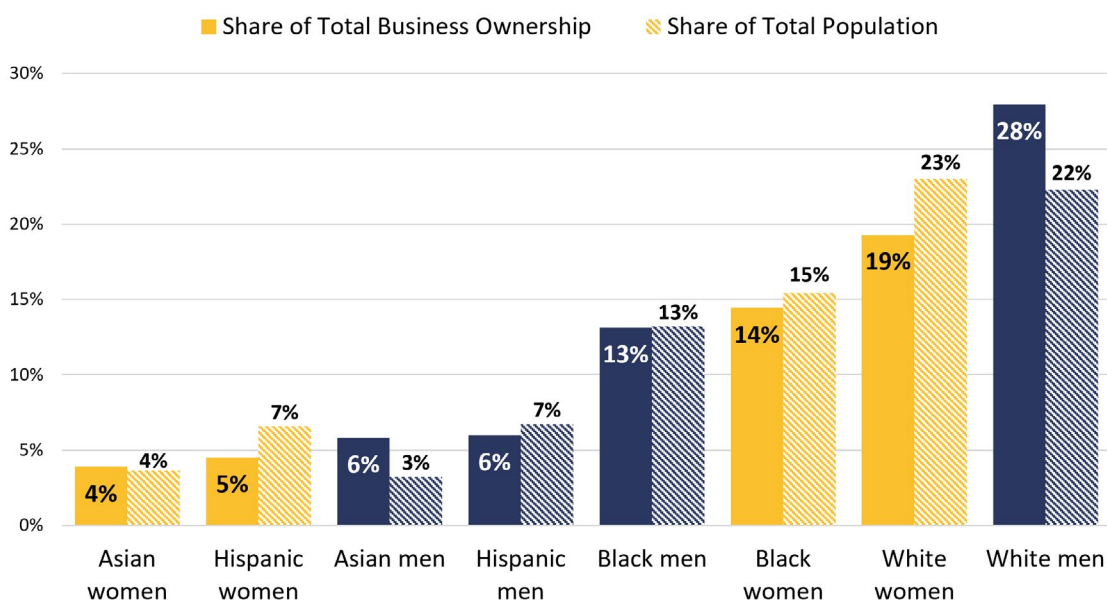
Figure 18: Number of All Firms (Employer and Nonemployer) by Race/Ethnicity and Gender, Maryland, 2023



Source: U.S. Census Bureau, 2023 Economic Surveys and Nonemployer Statistics by Demographics
[View Table](#)

To put this data into context, Figure 19 compares the share of businesses owned by each group compared to their population share in Maryland. Women are underrepresented as business owners in most racial groups based on their share of the total population. For example, white women make up 23% of the state's population but own 19% of businesses.

Figure 19: Share of Business Ownership and Total Population by Race/Ethnicity and Gender, Maryland, 2023



Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics

Note: Women shown in yellow and men shown in blue, striped bars in both colors represent each group's share of total population [View Table](#)

Women are catching up: **Since 2019, the number of women-owned businesses in Maryland has grown faster than male-owned businesses.** Maryland gained an additional 42,500 women-owned firms (+17%) since 2019, compared to 33,300 new firms (+10%) for men, lifting the state share of women-owned businesses from 40% in 2019 to 42% in 2023. **Black women-owned businesses drove more than half of that growth**, increasing by 23,000 since 2019 (compared to 12,000 for Black men). Over the same period, Latina-owned businesses increased by 8,500 (compared to 11,500 for Hispanic/Latino men), which was a notable +37% increase for Latinas, the highest growth rate of any group. White women-owned businesses increased by 9,000 (compared to 2,500 for white men). Still, Maryland would need roughly 50,000 more women-owned businesses for women to reach parity with their 51.6% share of the state population.

Growth in Women's Entrepreneurship

Several interconnected forces are pushing and pulling to change these trends. Lately, the push factors have dominated: federal job cuts, DEI rollbacks, stalled advancement, inflexible workplaces, burnout. As one Baltimore entrepreneur and roundtable participant, the Founder & CEO of the Queens' Sisterhood Society, put it: *"I started my own business and investment club out of necessity because the workforce was not built for people in my circumstances to actually get ahead."*

Push Factors

During and following the pandemic, many women turned to entrepreneurship to rebuild financial footing after bearing a disproportionate share of pandemic-era job losses.¹²³ Around this time, cultural shifts added momentum for some: the Black Lives Matter movement and the DEI programs and associated funding that it inspired opened doors for a time.¹²⁴

More recently, a tough job market, return-to-office mandates, federal government job cuts, federal grant funding cuts to nonprofits (where women are more likely to hold leadership roles), and DEI rollbacks are driving many women to be business owners. In their 2025 New Business Formation Report, the payroll and human resources firm Gusto found that the percentage of entrepreneurs who started a business because they or their partner lost a job rose 67% in 2024.¹²⁵ Roundtable participants shared several stories of laid-off federal workers in Maryland, especially Black women, branching out on their own.

For many women, the decision to leave traditional employment reflects a more general frustration with corporate America. Reports, articles, studies, and surveys describe a similar situation: women have "hit a wall" – citing persistent pay gaps and lack of advancement – and have decided to be their own boss instead.^{126, 127} Data demonstrates the stagnation: McKinsey's 2025 "Women in the Workforce" survey found that women hold just 29% of C-suite roles, unchanged from 2024 and **the 11th consecutive year women have been underrepresented at every level of the corporate pipeline.**¹²⁸

Results are similar for Maryland's corporate boards and publicly traded companies. The Executive Alliance reports that women held 28% of board seats at Maryland's publicly traded companies in 2025 (unchanged from 2024), while companies in the S&P 500 report 35% women directors.¹²⁹ State law enacted in 2019 requires Maryland's State Department of Assessments and Taxation (SDAT) to collect data on the number of women directors in its annual survey of registered businesses.¹³⁰ This data shows marginal but steady progress over the past six years, from 32% in 2020 to 39% in 2025. However, the annual survey is voluntary, so the responses likely do not reflect a representative sample of businesses in the state and likely skew toward employers with a higher share of female directors. Mandatory reporting could strengthen this data source.

Qualitative and quantitative data suggest that lack of advancement is a function of sexism for some. A 2017 McKinsey study of women in law found that 46% of women think that their "gender has played a role in missing out on a raise, promotion, or chance to get ahead" compared to just 7% of men.¹³¹ For others (especially those with caregiving duties), it's a choice made to preserve work-life balance. The same McKinsey study found that only 44% of women compared to 60% men agreed that "attorneys can have both a successful career and full personal life."¹³² This has led some women to stop climbing the corporate ladder altogether: in their 2025 "Women in the Workplace" survey, McKinsey found that **for the first time, fewer women in senior positions reported competing for promotions compared to men**. The report states that "almost 25 percent of entry- and senior-level women who are not interested in promotion say that personal obligations make it hard to take on additional work—versus just 15 percent of comparable men."^{133, 134}

Pull Factors

For many women, business ownership represents the opportunity for **more autonomy** and a better work culture. Women are much more likely than men to say they went into business to be their own boss and set their own schedule.¹³⁵

Others see a chance to **earn more** or supplement their existing salary. As one roundtable participant in Annapolis said, *"For minority women, especially because of the glass ceilings and the lack of leadership opportunities, a lot of minority women will choose to go down the business path in order to break that glass ceiling."*

Finally, **structural and technological changes have made the leap to entrepreneurship more viable**. Programs like Minority Business Enterprise (MBE) certifications and goals instituted by state, local, and federal government have improved access to funding and contracting opportunities and lowered barriers to entry through expanded subcontracting requirements.¹³⁶ And digital tools, including AI, have given entrepreneurs new capacity to streamline operations, target customers, and deliver products and services. This has been especially beneficial for business-owners in retail, health care, and professional services.¹³⁷

Barriers to Business Ownership and Business Growth

Despite recent gains, substantial challenges to business ownership continue unabated for women. Women remain concentrated in smaller, consumer-facing firms and have less financing, are slower to scale, and generate less revenue, all of which reflect ongoing impediments to growth.¹³⁸ The most commonly cited challenges for women entrepreneurs by roundtable participants include:

(a) Access to resources and support

Roundtable participants discussed barriers and challenges related to access to capital, benefits, and other resources or support programs.

Limited access to capital, personal assets, and other resources like office space are longstanding, powerful barriers for women entrepreneurs. Access to capital was a top barrier across roundtable discussions – participants shared stories about getting lower funding amounts compared to men, difficulty accessing investor networks, and taking a longer time to secure funding. As one participant in Baltimore County shared: *“Female founders, they have to talk to way more people to get the first check, and it’s harder for them to be successful”* (referencing a female founder who had to meet with 300 investors to get 10 checks). These experiences reflect large disparities in venture capital raised by male versus female founders, as well. The Founders Forum Group reports that of the \$289 billion in venture capital invested globally in 2024, only 2.3% (\$6.7 billion) went to female-only founding teams.¹³⁹

Multiple public and private programs exist to help – so many that roundtable participants reported not knowing which programs to pursue and how to best use their limited time. Others had feedback about the type of support available, citing a gap in programming for women who need help scaling up rather than starting up. As roundtable participant Monesha Phillips, owner of Pandora’s Box in Baltimore, stated,

“There are many programs available that help women start businesses, which are valuable. We need more opportunities focused on helping women-owned businesses grow and sustain long-term success. This includes access to contracts, supplier opportunities, mentorship, strategic partnerships, and networks that can open doors.”

Insufficient access to benefits is another major impediment to women entrepreneurship. Roundtable participants indicated that health insurance is one of the most significant barriers to leaving an employer to start a business. This is especially true for women who are single, divorced, separated, or widowed. Roundtable participants expressed that entrepreneurship is a much more viable option for women who can get benefits through a spouse. As one participant in Western Maryland stated:

“If you’re a single woman trying to own your own business and you don’t have a spouse who has a job... that might force you to go to a major employer instead of owning your own business.”

According to a recent Gallup poll, about one in four U.S. workers stay in their current job because they don't want to lose health insurance, leading to "job lock."¹⁴⁰

(b) Financial and market pressures

Rising costs associated with tariffs, inflation, high interest rates, etc. (e.g., increased rent, insurance, goods and services) hurt all business owners, but women-owned businesses working on smaller margins and lower revenues absorb a disproportionate share of the damage. Women also carry financial burdens men don't face at the same scale: higher student loan debts and, for single mothers, steeper child care costs.¹⁴¹ Women disproportionately run smaller, lower-margin, consumer-facing businesses, which are less equipped to weather volatility and absorb shocks compared to large employer corporations (which are far more likely to be run by men).¹⁴²

(c) Structural and systemic barriers (e.g., bias and discrimination)

There continue to be fewer female decision-makers – lenders, investors, industry leaders, etc. – which inherently disadvantages women business owners; it means that they tend to have fewer direct connections to corporate partners and procurement opportunities, and a smaller influential business network.

Bias and discrimination are still powerful forces, especially as anti-DEI sentiments have grown under the Trump administration. Women across roundtables reported facing racism, sexism, and ageism generally, and in particular when attempting to break into male-dominated industries. As one roundtable participant in Baltimore stated:

"As a construction business owner [and] as a woman, I have to put on a certain type of armor when I'm navigating spaces, because as soon as they see me as a woman, they automatically assume, and this is from men and women, that I don't know what I'm doing, they don't know anything about me, they don't know I'm a chemical engineer..."

The most recent state disparity study helps quantify this last point. The study finds "**statistical evidence indicative of discrimination towards minority- and/or women-owned firms in the private sector and when contracting for the State's procurements within the marketplace.**"¹⁴³ The private sector analysis in the disparity study provides several specific examples:

- First, women-owned businesses face higher borrowing costs than comparable firms, with minority- and women-owned companies paying an estimated \$8 billion annually in excess interest.
- Second, even when women have strong financial profiles, they receive less favorable credit terms; among borrowers with credit scores above 800, men receive credit limits roughly 10% higher.
- Third, women's loan applications are 18% less likely to be approved despite demonstrating stronger repayment performance.

These disparities are even more pronounced for minority women, who experience compounded racial and gender discrimination. Controlled lending tests in Maryland show that 59% of Black women and 36% of Hispanic women encounter inferior service or outcomes compared with nonminority applicants, including longer wait times, less information, and greater discouragement from applying.¹⁴⁴

These findings provide a roadmap for public and private sector leaders to actively strengthen Maryland's economy by supporting women-led enterprises, and specifically point to three areas of consideration: expanding targeted financial products to make capital more accessible to women business owners; scaling initiatives like the Goldman Sachs 10,000 Small Businesses program that help minority and women entrepreneurs scale up rather than just start up; and broadening chamber-led networking, mentorship, and corporate partnership programs explicitly tailored for business expansion.

Contracting & Procurement

The State of Maryland seeks to ensure that small and minority-owned businesses (which includes women-owned businesses) have access to state procurement opportunities through its Minority Business Enterprise (MBE) Program. Businesses must apply for MBE certification and eligibility is determined by minority status, ownership control, size, and personal net worth of the minority owner(s).¹⁴⁵ The program is intended to assist smaller businesses that have been historically, quantifiably disadvantaged in terms of opportunities to compete for and win government contracts (as determined by the state's [disparity study](#)). There are currently 9,097 MBE vendors certified with the state and an estimated 47% are owned by women.¹⁴⁶

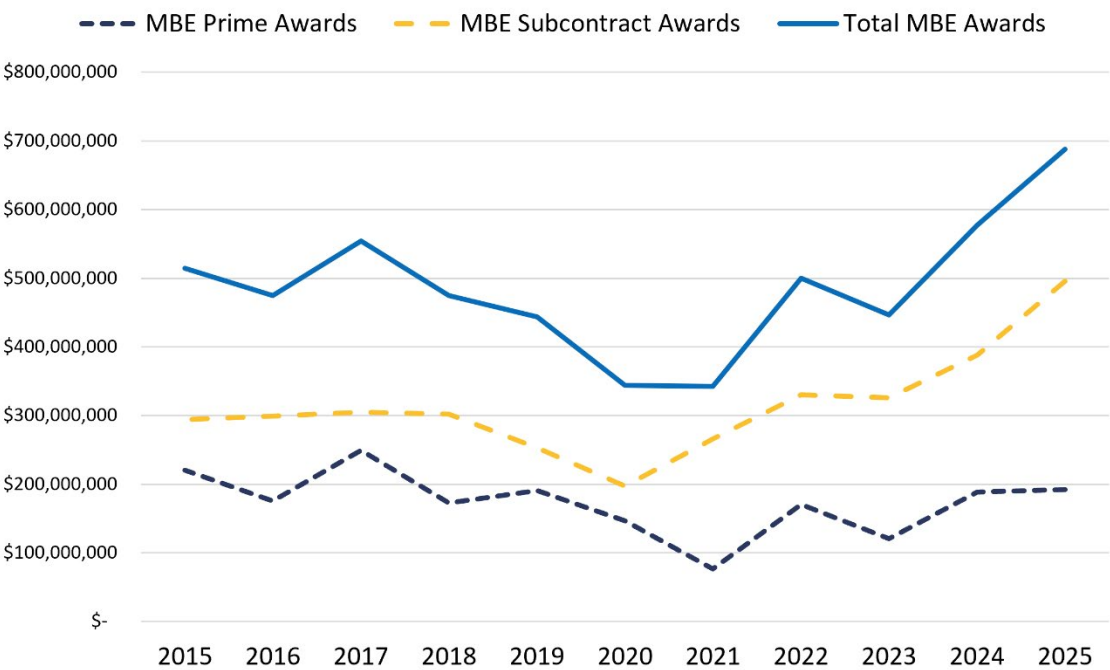
At the core of Maryland's MBE program is a goal that 29% of all state procurement dollars are awarded to MBEs as either prime or subcontractors. Most MBE awards are made through subcontracting: in 2025, awards to MBE subcontractors accounted for 72% of total MBE awards. As such, all state contracts have an aspirational subcontracting goal to MBEs of 29%. However, these goals may be lower if, a) the contract has no subcontracting opportunities, or b) the state agency letting the contract deems there are not enough MBEs serving the specific geographic areas to set a 29% goal.^{xxxv}

The State (overall) has not met the 29% target since it was established in 2012 (some agencies do meet it year by year). If the goals had been met, billions of more dollars would have flowed to MBEs, including women-owned firms. Last year (FY25), 17% of state dollars went to MBEs, totaling \$1.9 billion.¹⁴⁷ Had the state achieved the 29% goal, an additional \$1.3 billion would have been awarded to MBEs (\$3.2 billion total).

xxxv State agency procurement offices establish a Procurement Review Group (PRG) comprised of agency staff for each contract. The PRG determines the availability of MBEs for the specific contract and then sets a MBE goal based on their analysis.

The Governor’s Office of Small, Minority and Women Business Affairs publishes [annual reports](#) on state awards and payments to MBEs. The data can be disaggregated by gender and is summarized in [Figure 20](#). **Last year, state agencies awarded women-owned MBEs \$688 million in state contracts**, which is the most the state has awarded to women MBEs in the past 10 years.^{148, xxxvi} This \$688 million represents about 36% of total MBE awards (\$1.9 billion) in 2025. However, it represents only 6.2% of total state dollars awarded for procurement of goods and services in 2025 across the 72 state agencies and departments that participate in the MBE program.¹⁴⁹

Figure 20: State Awards to Women-Owned Businesses Participating in the MBE program, 2015 to 2025



Source: [Maryland Department of Social and Economic Mobility FY2025 Annual Report](#)
[View Table](#)

Roundtable participants expressed challenges navigating Maryland’s MBE program, noting that the certification processes and the general procurement process are complex and burdensome, particularly for small businesses with limited time and resources. According to the state’s [Procurement Timeline and Milestone Tool](#), the typical solicitation takes 120 days to complete from the posting of the solicitation to the recommendation of award. For professional services and information technology solicitation, the process is usually much longer, 200 days or more. The MBE vendor database reveals that the overwhelming majority (73%) of certified vendors are micro-businesses (five or fewer full-time employees); vendors with just one employee form the largest segment (34%).¹⁵⁰ Many roundtable participants described a difficulty “breaking in” and securing an initial contract with a limited track record and minimal capital. Preparing applications costs money in terms

xxxvi About 30% of spending with women MBEs (\$164 million) goes to Black, Hispanic, Asian, or Native American women-owned businesses. The rest – about 70% – goes to white-women owned businesses.

of staff time or the hiring of consultants, and the evaluation methodology provides advantages to firms with existing state contracts.

Roundtable participants expressed frustration with what they deemed to be low spending with women-owned MBEs. Several participants also highlighted the lack of legal protections for subcontracts, which can leave small businesses waiting months or even years to be paid for work already completed. Additionally, growing anti-DEI sentiment, fueled by federal policy shifts and rhetoric, has made some women business owners hesitant to promote their MBE status for fear of attracting unwanted attention or discrimination.

The Moore-Miller Administration has acknowledged these challenges and has placed significant attention on bolstering the MBE program by improving reporting, passing procurement reform legislation in partnership with the Maryland General Assembly, and consolidating MBE and social and economic equity programs into a new agency, the Department of Social and Economic Mobility (DoSEM).^{151, 152} State procurement is more of a compliance-oriented system as opposed to a business growth and development-oriented system. State leaders and policymakers could explore initiatives to expand procurement-focused capacity building programs offered by business support providers (such as the Maryland APEX Accelerator^{xxxvii} and community development financial institutions); better organize a fragmented ecosystem by connecting government “buyers” with Maryland firms and support for intermediary organizations like business and contractor associations; and incorporate even more MBE vendor perspectives into procurements. (See the Comptroller’s [Maryland Procurement Playbook](#) for more information and other ideas.)

xxxvii The [Maryland APEX Accelerator](#) expands the number of businesses capable of participating in government contracting. The program is managed by the Department of Defense (DOD) Office of Small Business Programs (OSBP). The program provides businesses with an understanding of the requirements of government contracting and the market know-how they need to obtain and successfully perform federal, state, and local government contracts; and supports government agencies in reaching and working with the suppliers they need.

Conclusion

For Maryland to reach its full economic potential, women must be active and equal participants alongside men across every sector of the labor force, in corporate leadership, and as entrepreneurs and business owners. As this report has detailed, women face a range of stubborn headwinds on their economic pathways. Some are longstanding, such as wage and career gaps, and others are more recent, such as federal government cuts and DEI rollbacks. Women and their families and households have demonstrated resilience in the face of these headwinds, but the state should not settle for resilience. To ensure that Maryland thrives, more must be done to equip women with options and opportunities to achieve economic success and outcomes at the same levels as men

Appendices

Appendix A: Methodology & Data Sources

American Community Survey (ACS) vs. Current Population Survey (CPS)

The American Community Survey (ACS) is an annual survey of 3.5 million households conducted by the Census Bureau and data is collected throughout the year.^{xxxviii} The Current Population Survey (CPS) is a monthly survey of about 60,000 households in the U.S. and is jointly sponsored by Bureau of Labor Statistics (BLS) and the Census Bureau. The ACS asks questions on demographic, social, housing, and economic characteristics while the CPS focuses on more detailed labor force and employment questions.

The monthly CPS estimates are a key input to the BLS Local Area Unemployment Statistics (LAUS), which produces the official labor force statistics for states and local areas. Employment and unemployment estimates from the ACS and CPS can differ because the surveys use different questions, samples, and collection methods.

Although CPS data (and LAUS) are the best source for the most recent monthly estimates of unemployment and labor force participation, the small sample size at smaller geography levels (like states) cannot provide accurate employment data for smaller demographic groups (by sex, race, age, etc.) while the ACS has a much larger sample size and can provide more accurate data at these levels.

However, it is important to note that due to the different methodologies, ACS labor force participation data generally shows higher participation rates than CPS/LAUS data and it shows that Maryland's LFPR has recovered from the pandemic while the CPS does not. The main reason for this difference is that the CPS has more detailed questions on employment and a stricter definition of unemployed people who are actively looking for work versus passively looking for work. The key difference is how the surveys categorize people who are "marginally attached" to the labor force. Marginally attached workers are available for work and have searched for a job in the past year, but not in the last four weeks.¹⁵³ The BLS considers marginally attached workers as not in the labor force, but in the ACS, there are fewer questions about job search activities and different collection time periods so marginally attached workers may be considered unemployed.

Essentially, this means ACS can count people as unemployed (and in the labor force) when the CPS would consider them to be out of the labor force. Therefore, the ACS typically shows a higher count

xxxviii This report primarily uses ACS estimates extracted from IPUMS USA, University of Minnesota, [ipums.org](https://www.ipums.org); Steven Ruggles, Sarah Flood, Matthew Sobek, Daniel Backman, Grace Cooper, Julia A. Rivera Drew, Stephanie Richards, Renae Rodgers, Jonathan Schroeder, and Kari C.W. Williams. *IPUMS USA: Version 16.0 American Community Survey 2024 1YR*. Minneapolis, MN: IPUMS, 2025. <https://doi.org/10.18128/D010.V16.0>

of people in the labor force, leading to higher labor force participation rates.¹⁵⁴ See more details on the methodological differences at this link: <https://www.bls.gov/lau/acsqa.htm>

The goal of this report is to examine demographics and characteristics that impact labor force participation in addition to differences by gender/sex such as age, race and ethnicity, educational attainment, marital status, and parental status, among others. Therefore, the analysis primarily uses ACS data instead of CPS data because it has a larger sample size and microdata that allows for deeper analysis by demographics which can help better understand barriers and disparities in labor force participation. Additionally, some economists have found that ACS estimates are actually better for measuring year-to-year changes in labor force participation at the state level.¹⁵⁵

U.S. Census Bureau Annual Business Survey (ABS) and Nonemployer Statistics (NES)

To analyze business ownership, this report uses a combination of two Census data sources: the [Annual Business Survey \(ABS\)](#) and [Nonemployer Statistics by Demographics \(NES-D\)](#).

ABS is a survey of employers and collects data on a sample of employer businesses throughout the country. The data comes from a combination of responses to the survey, data from the Economic Census, and administrative records data. ABS provides information on selected economic and demographic characteristics for businesses and business owners by sex, ethnicity, race, and veteran status.

NES-D provides similar estimates as ABS on owner demographics but for nonemployer businesses. The NES-D is not a survey; it uses existing individual-level administrative records to assign demographic characteristics to the universe of nonemployer businesses. The NES-D uses various administrative and Census data sources that include the Business Register (BR), Internal Revenue Service (IRS) tax Form 1040 data, tax Schedule K-1 data, Decennial Census and American Community Survey (ACS) data, Social Security Administration's database, and records from the Department of Veterans Affairs (VA).

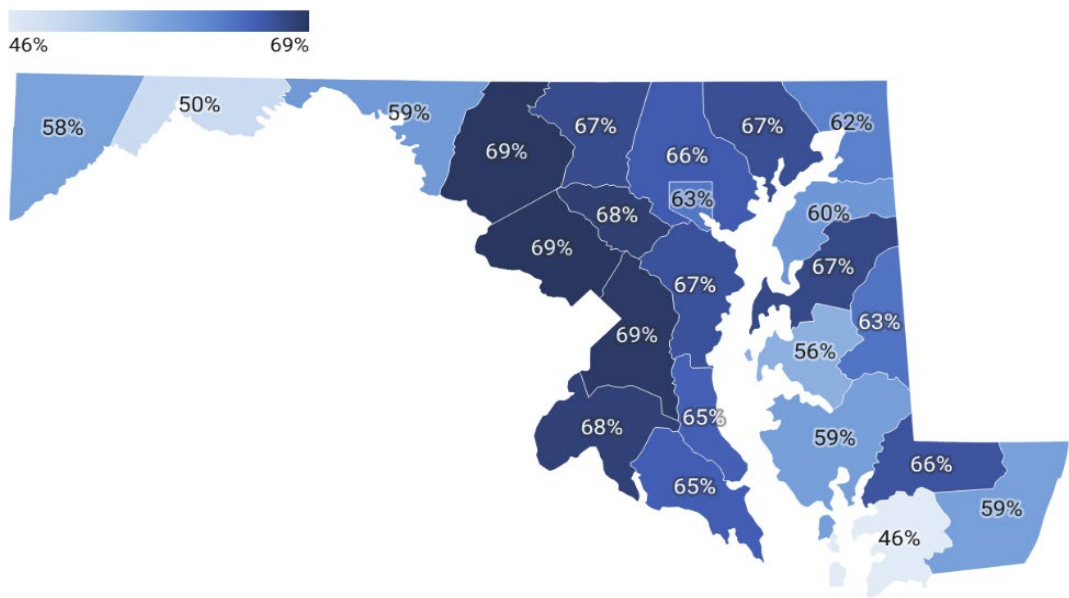
According to the U.S. Census Bureau, the NES-D and the ABS together provide “the only source of detailed and comprehensive statistics on the scope, nature and activities of all U.S. businesses by the demographic characteristics of the business owners.” See more in [Nonemployer Statistics by Demographics Methodology](#).

Roundtables and qualitative data analysis

Transcripts from all nine roundtables with 185 participants were coded thematically using a combined deductive (top-down) and inductive (bottom-up) process, meaning there were some pre-defined codes (or themes) based on findings from the literature review and quantitative data findings, but codes were also added as themes and patterns arose in the transcripts. Roundtable/transcript data was anonymized and not attributed to any individual unless they requested to be named. Additional detail on roundtables is available in Appendix F.

Appendix B: Additional Figures

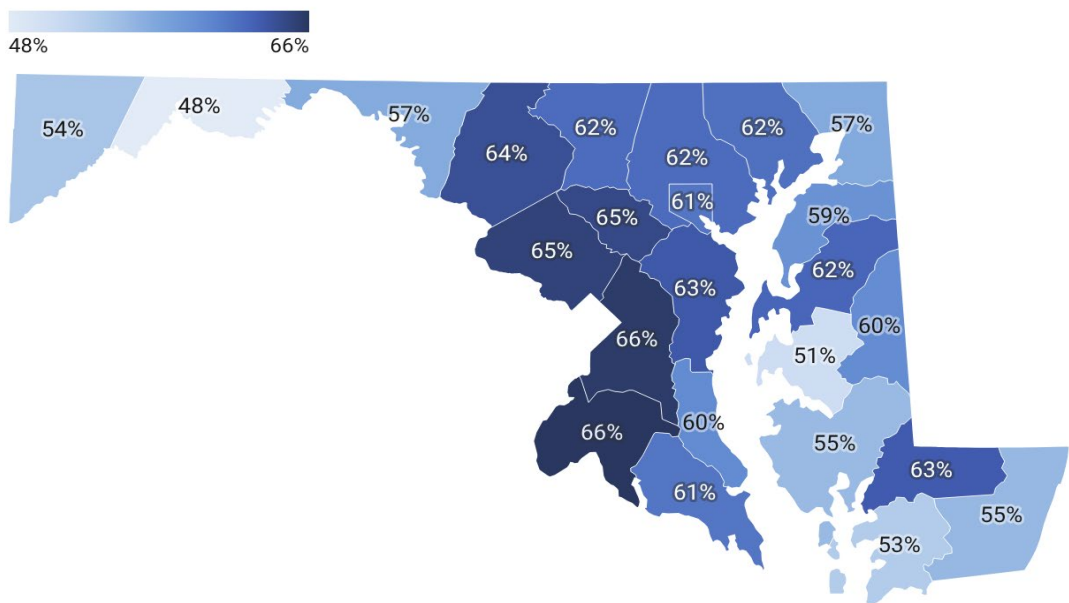
Figure 21: Map of Labor Force Participation Rates for Total Population (16+) by County, 2024



Created with Datawrapper

Source: U.S. Census Bureau, American Community Survey (ACS) 2024 5-year sample

Figure 22: Map of Female Labor Force Participation Rates for Total Population (16+) by County, 2024



Created with Datawrapper

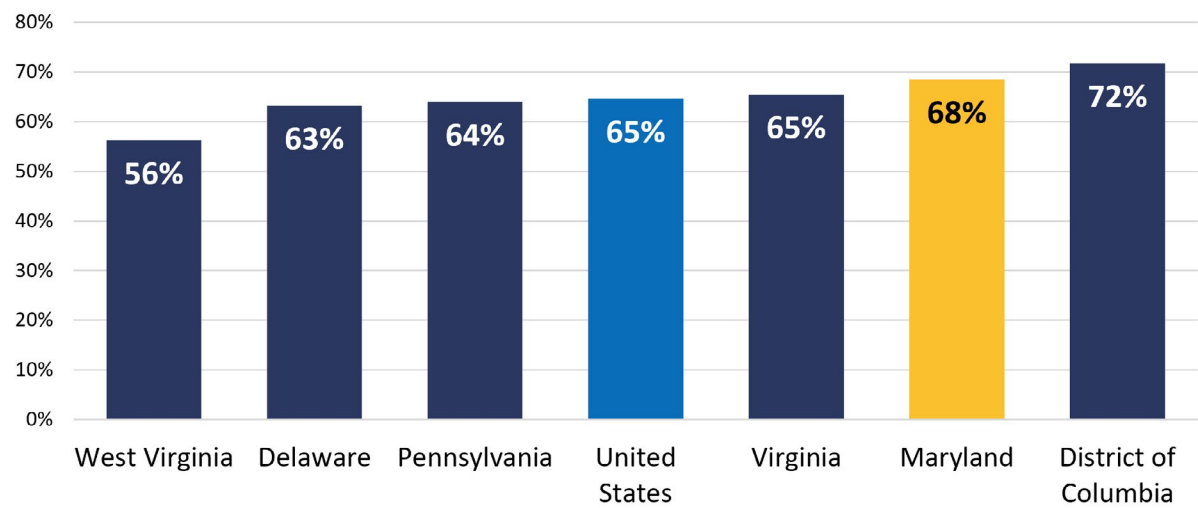
Source: U.S. Census Bureau, American Community Survey (ACS) 2024 5-year sample

Table 5: Labor Force Participation Rates for Total Population (16+) by County, Maryland, 2024

County	LFPR (16+)	Female LFPR (16+)
Allegany	50%	48%
Anne Arundel	67%	63%
Baltimore County	66%	62%
Calvert	65%	60%
Caroline	63%	60%
Carroll	67%	62%
Cecil	62%	57%
Charles	68%	66%
Dorchester	59%	55%
Frederick	69%	64%
Garrett	58%	54%
Harford	67%	62%
Howard	68%	65%
Kent	60%	59%
Montgomery	69%	65%
Prince George's	69%	66%
Queen Anne's	67%	62%
St. Mary's	65%	61%
Somerset	46%	53%
Talbot	56%	51%
Washington	59%	57%
Wicomico	66%	63%
Worcester	59%	55%
Baltimore City	63%	61%

Source: U.S. Census Bureau, American Community Survey (ACS) 2024 5-year sample

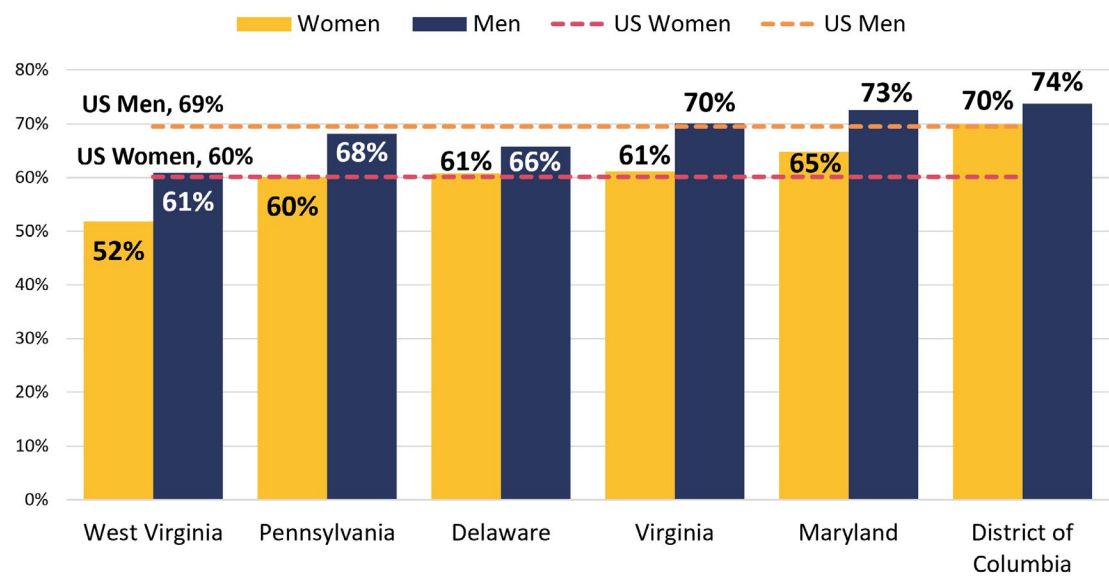
Figure 23: Labor Force Participation Rates for Total Population (16+) by State, 2024



Row Labels	Total
District of Columbia	72%
Maryland	68%
Virginia	65%
United States	65%
Pennsylvania	64%
Delaware	63%
West Virginia	56%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample

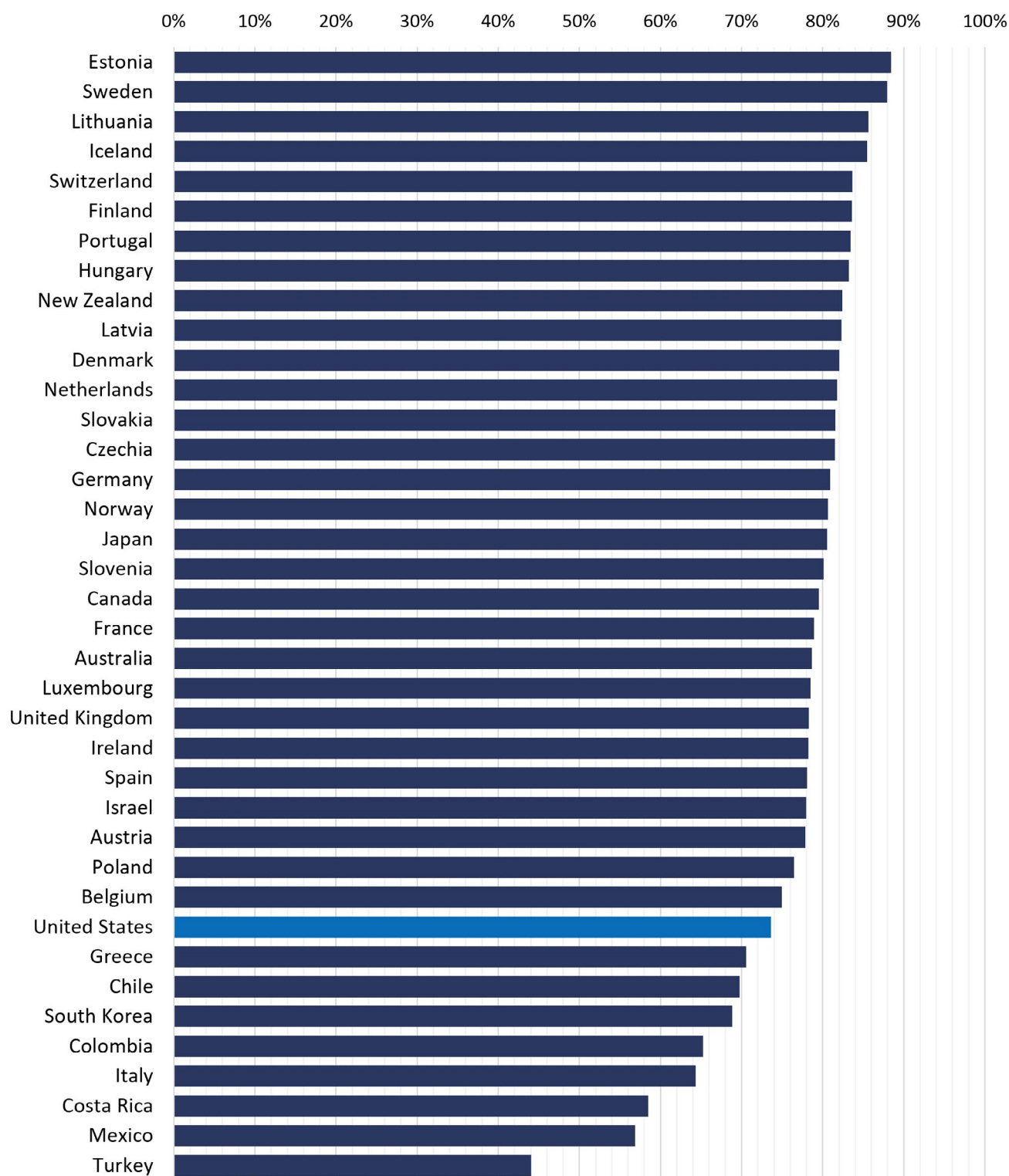
Figure 24: Male and Female Force Participation Rates for Total Population (16+) by State, 2024



State	Women	Men	US Women	US Men
West Virginia	52%	61%	60%	69%
Pennsylvania	60%	68%	60%	69%
Delaware	61%	66%	60%	69%
Virginia	61%	70%	60%	69%
Maryland	65%	73%	60%	69%
District of Columbia	70%	74%	60%	69%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample

Figure 25: International Female Labor Force Participation Rates for Ages 25 to 64, 2024



Source: OECD (Organisation for Economic Co-operation and Development), 2024, data is for OECD member countries only. Note: According to ACS data, the U.S. female LFPR for this age range is 76% and by OECD data (in graph) it is 74%. As with ACS versus CPS data (discussed in methodology section), the OECD uses a different methodology.

Country	Female LFPR
Estonia	88%
Sweden	88%
Lithuania	86%
Iceland	85%
Switzerland	84%
Finland	84%
Portugal	83%
Hungary	83%
New Zealand	82%
Latvia	82%
Denmark	82%
Netherlands	82%
Slovakia	82%
Czechia	82%
Germany	81%
Norway	81%
Japan	81%
Slovenia	80%
Canada	80%
France	79%
Australia	79%
Luxembourg	79%
United Kingdom	78%
Ireland	78%
Spain	78%
Israel	78%
Austria	78%
Poland	76%
Belgium	75%
United States	74%
Greece	71%
Chile	70%
South Korea	69%
Colombia	65%
Italy	64%
Costa Rica	58%
Mexico	57%
Turkey	44%

Table 6: Top 10 Occupations* for Employed Women 25-64 with Bachelor's or Higher, Maryland, 2024

Occupation	Estimated number of female workers	Median annual wages for occupation in Maryland (2025)
Elementary and Middle School Teachers	46,000	\$77,680
Registered Nurses	45,000	\$99,790
Accountants and Auditors	18,000	\$89,370
Postsecondary Teachers ^{xxxix}	14,200	\$62,060 to \$139,980
Lawyers, and judges, magistrates, and other judicial workers	13,600	\$139,110
Education And Childcare Administrators	13,400	\$131,510
Management Analysts	12,700	\$121,680
Secondary School Teachers	11,700	\$78,670
Human Resources Workers	11,500	\$83,910
Project Management Specialists	10,800	\$104,040

Table 7: Top 10 Occupations* for Employed Men 25-64 with Bachelor's or Higher Maryland, 2024

Occupation	Estimated number of male workers	Median annual wages for occupation in Maryland (2025)
Software Developers	35,000	\$138,680
Lawyers, and judges, magistrates, and other judicial workers	16,800	\$139,110
Computer Occupations, All Other	14,300	\$144,680
Accountants and Auditors	14,100	\$89,370
Elementary and Middle School Teachers	12,800	\$77,680
Management Analysts	11,400	\$121,680
Chief Executives ^{xl}	11,400	\$117,930 to \$248,660
Other Engineers	11,300	\$129,770
Postsecondary Teachers	11,200	\$62,060 to \$139,980
Computer and Information Systems Managers	10,900	\$171,490

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample and wages come from the Bureau of Labor Statistics (BLS) Occupational Employment and Wage Statistics (OEWS) for 2025. Notes: Includes both full-time and part-time workers; Number of workers rounded to the nearest hundred; Columns showing wages are a red-yellow-green color scale based on the state's median wage with green showing higher wages and darker shades of green show the highest. *An occupation group in the IPUMS ACS data called "Other Managers" falls in the top 10 for both women and men with less than four-year degree, however, it is a broad group that combines nine occupations. It is based on self-reported data so there is more potential for error and it's difficult to determine what types of management positions these are, but they could make higher median wages over \$100,000.

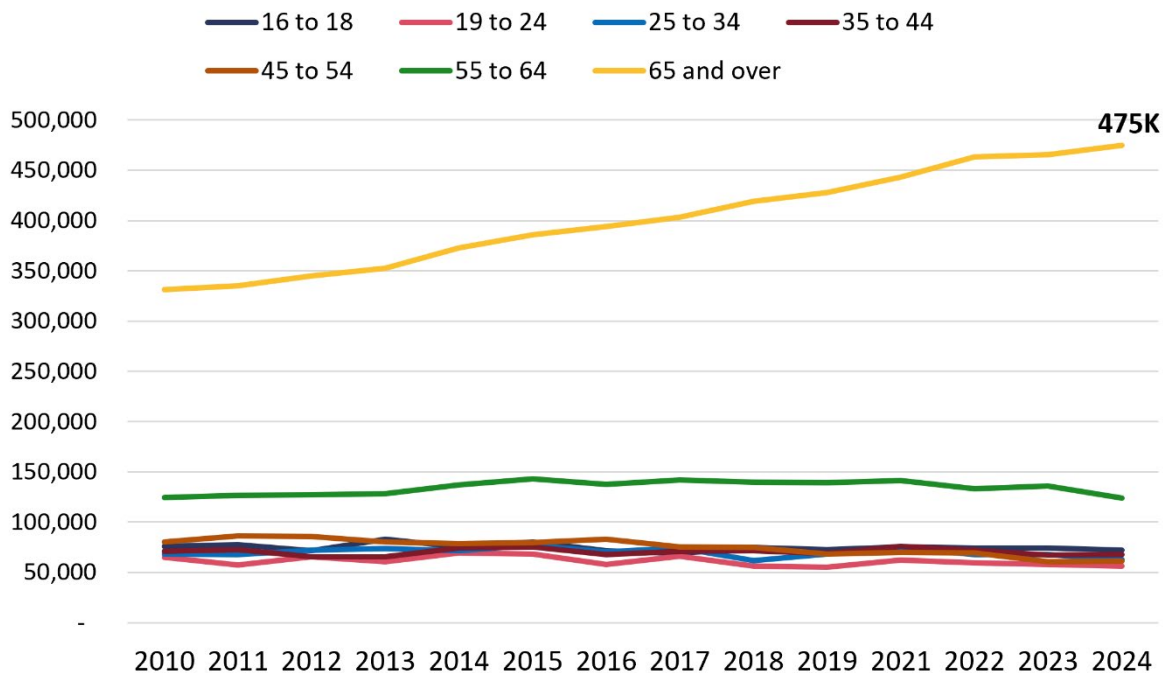
xxxix The occupation for "Postsecondary Teachers" includes 35 individual Standard Occupational Classification (SOC) occupations with different specialties (health specialties, business, computer science, psychology, etc) and median wages range from \$62,060 (for career/technical education teachers) to \$139,110 (for law teachers).

xl The chief executive occupation is grouped in IPUMS ACS data as "Chief Executives and Legislators" and includes three SOC occupations for chief executives, general and operations managers, and legislators. BLS data indicates the legislators make up less than 1% of this group therefore it is not included in the median wage range given here.

Appendix C: Labor Force Participation of 65+ Population

More than half (475,000 or 52%) of the 919,000 women not in the labor force in Maryland in 2024 were age 65 and over. This number has been increasing steadily over the past decade and there are around 100,000 more women 65+ who are not in the labor force since 2014. In 2014, only 42% of those not in the labor force were 65+ (10 percentage points less than the share in 2024).

Figure 26: Number of Women Not in the Labor Force by Age in Maryland, 2010 to 2024



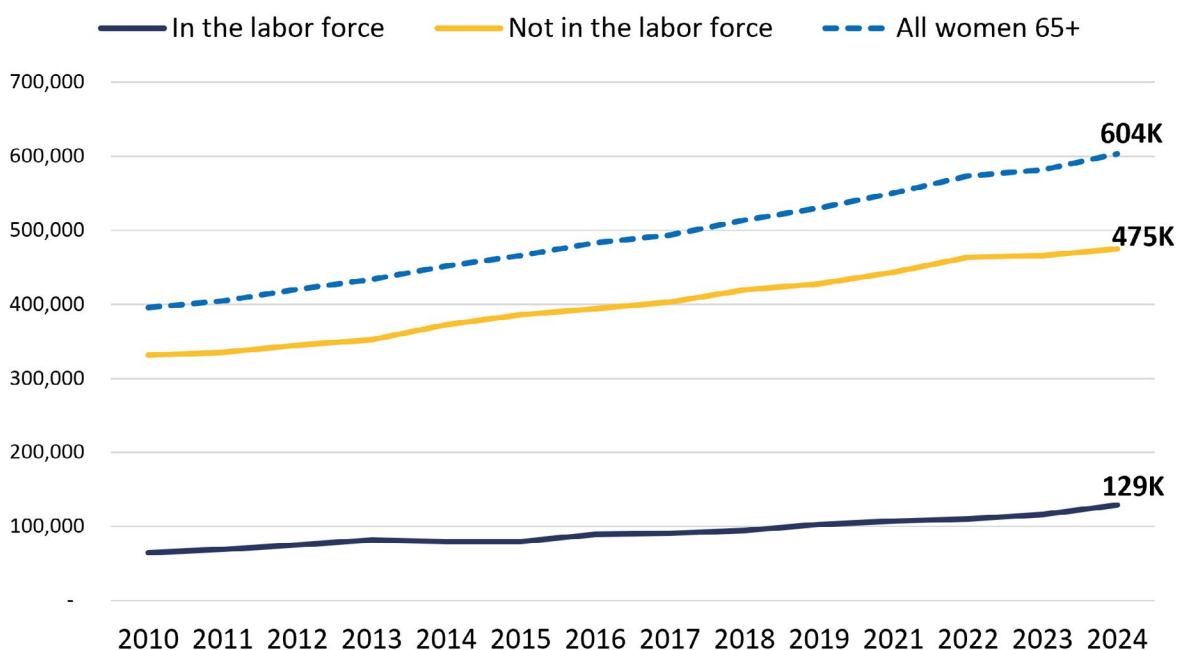
Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 1-year samples
[View Table](#)

However, there is also an increasing number and share of women 65+ population who are still in the labor force. This number doubled since 2010, adding 64,000 for a total of 129,000 women 65+ in the labor force as of 2024 ([Figure 27](#)). A decade ago (in 2014), the 65+ population made up 5% of the female labor force and 6% of the male labor force. In 2024, each made up 8% of their respective labor force.

This jump is not surprising as the 65+ population overall has been increasing faster than any other age group in the state for both men and women. The total number of women ages 65+ increased by one-third over the past decade (from 2014 to 2024).

Despite the growth of those 65+ in the labor force, the labor force participation rate for women 65+ is still the lowest of any age group at 21% since the number not in the labor force has also been growing. However, this rate has increased from 16% in 2010. These rates vary by race as well. In the 65+ population, the LFPRs are 25% for Asian women, 23% for Black and Latina women, and slightly lower for white women at 20%.

Figure 27: Number of Women 65 and over in Maryland, 2010 to 2024



Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 1-year samples
[View Table](#)

Many roundtable participants noted and highlighted specific stories of older women who are staying in the workforce longer or those who have returned to the workforce out of retirement. While some are doing this because they want to work, many seem to be doing it out of necessity as they cannot afford living expenses, and health care expenses in particular. Examples include:

- A participant in the Prince George's County roundtable said their nonprofit had recently hired a woman who was 83 and a widow, who needed a job to keep her house. A couple of other roundtable participants noted they had recently hired a 78-year-old and a 68-year-old in their organizations.
- A participant from the Baltimore County roundtable said, "I had a mentorship meeting last week with a 78 year old Black woman who is now looking for her next job opportunity because she can't afford to not work."
- A participant from a large health care nonprofit said they have at least 50 people currently working there that are in their 70s.
- A participant in Baltimore said, "I have a small organization, we have less than 50 employees, but we've had three people come back full time and transition back into full time from retirement because they can't afford it, because we don't have pension, they didn't have a retirement."

Those women who are divorced or widowed appear to be more likely to remain in the workforce longer or return post-retirement in to work to make up for the loss of income from their partner (including potential retirement income).

Roundtable participants who work with older workers noted positives such as their professionalism, experience, work ethic, timeliness, etc. and the model that they can set and knowledge that they can transfer to younger workers. Some noted they have to be absent more often for health issues or doctor appointments which can impact their ability to be full-time.

Several 65+ roundtable participants talked about how they personally are still in the workforce because they are passionate about their job. Others also noted some women return to or stay at least partially engaged in the workforce for the social aspect and to combat loneliness.

Appendix D: Maryland Longitudinal Data System Center

Community Colleges	Four-Year Public Institutions	State-Aided Independent Institutions
Allegany College of Maryland	Bowie State University	Capitol Technology University
Anne Arundel Community College	Coppin State University	Goucher College
Baltimore City Community College	Frostburg State University	Hood College
Carroll Community College	Morgan State University	Johns Hopkins University
Cecil College	Salisbury University	Loyola University Maryland
Chesapeake College	St. Mary's College of Maryland	Maryland Institute College of Art
College of Southern Maryland	Towson University	McDaniel College
Community College of Baltimore County	University of Baltimore	Mount St. Mary's University
Frederick Community College	University of Maryland Eastern Shore	Notre Dame of Maryland University
Garrett College	University of Maryland Global Campus	St. John's College
Hagerstown Community College	University of Maryland, Baltimore	Stevenson University
Harford Community College	University of Maryland, Baltimore County	Washington Adventist University
Howard Community College		Washington College
Montgomery College		
Prince George's Community College		
Wor-Wic Community College		

Appendix E: Caregiving for Older Adults

In addition to caring for children, many Marylanders are unpaid caregivers of elderly family members. The number of adult caregivers is more difficult to measure with ACS data as the surveys do not directly ask respondents if they care for an adult. The data does show that the LFPR of the core working age population with three generations living in the same household (e.g., a child, parent, and grandparent) is lower than those with only one or two generations, for both men and women but lowest for women. The presence of multiple generations in a household could indicate the need for adult and/or child caregiving. Other data sources confirm that women are more likely to be caretakers for older adults than men. A 2025 AARP study reported that of the roughly 1,164,000 family caregivers in Maryland – 75% were women.¹⁵⁶ Nearly two-thirds (64%) of these caregivers report working in addition to being a caregiver.¹⁵⁷ Several roundtable participants, particularly employers, reported an increase in “prime working age” women leaving the workforce to care for aging parents.

Many women of prime working age are experiencing the “sandwich generation,” caring for both children and older adults. The same AARP study found that 23% of caregivers in Maryland care for an adult while also caring for a child under 18. A recent national survey found that 28% of parents with young children also care for older adults.¹⁵⁸ As with child care, roundtable participants highlighted the high costs of long-term care facilities and home health services. These expenses lead some women to provide the care themselves – either alongside of or instead of paid employment. It has also pushed some older, retired adults to go back to work to cover costs of care for elderly family members.

Appendix F: Roundtable Summary

The Comptroller’s research team spoke to approximately 185 women via nine roundtable discussions across the state between June 18th and July 23rd, 2026.

Table 8: Roundtable Event Information

Date	Location	Attendees
18-Jun	Anne Arundel County	13
29-Jun	Baltimore City	30
30-Jun	Baltimore City	11
6-Jul	Prince George’s County	31
8-Jul	Baltimore County	16
13-Jul	Allegany County	16
14-Jul	Montgomery County	28
15-Jul	Virtual (attendees from all from all eight counties on the Eastern Shore)	28
23-Jul	Virtual (attendees from Chambers of Commerce and Economic Development Organizations across the state)	12

In the nine roundtable discussions, attendees were presented with data that covered most of the quantitative research findings shown in this report. They were asked for general reactions to these findings – if the data resonated with what they’ve seen from real-life experiences or if they had been seeing different trends in their work or personal life. They were also asked some more specific questions about labor force participation trends, business ownership and entrepreneurship, challenges or barriers, wage gaps, workplace policies or programs, and more.

Participants were able to answer any of these questions at any point during the discussion, so they were able to talk about what they wanted to or on what they had the most knowledge about. The following table summarizes the themes (thematic codes discussed in methodology in Appendix B), the number of roundtables where each theme came up (out of 9), and the number of references total within all of the discussions.

Thematic Code	Description	Number of Roundtable Transcripts Coded	Number of Coding References
Business ownership/ entrepreneurship*	Discussion of business ownership or entrepreneurship, women who own their own businesses, have started a new company recently, etc.	9	180
Barriers*	Barriers to labor force participation or entrepreneurship for women. For example, transportation, language ability, child care, health insurance, etc.	9	147
Policies or programs*	Reference or mention of a type of policy or program related to women's economic participation, could be government / non-profit or private employer programs.	9	144
Challenges*	Similar to barriers but not necessarily something that keeps someone out of the labor force or from business ownership, could be a difficulty or challenge women face in employment or with business ownership such as sexual harassment, low wages, lower funding amounts (capital), etc.	9	128
Inequality	Discussion about inequality between gender, race/ethnicity, income/wealth level, urban/rural, or other demographic groups.	9	127
Labor force participation*	Discussion of labor force participation trends and women formally participating or not participating in the economy through employment or business ownership.	9	112
Child care and care-giving	Discussion of child care and its impact on employment, labor force participation, entrepreneurship, or other economic factors for women.	9	89
Regional differences	Comments on regional differences including differences between urban and rural areas in Maryland or differences of Maryland compared to other states or the US overall.	8	70
Race or ethnicity	Mention of a specific race (Black, Asian, white, etc.) or ethnicity (Hispanic/Latino/Latina) and how it relates to employment, entrepreneurship, wages, or other economic trends	9	57
Education	Mention of education – high school, college, trade schools, etc., and its impact on employment or other economic factors for women. Could include workforce development programs / suggestions such as apprenticeships, reskilling programs, etc.	9	52

Thematic Code	Description	Number of Roundtable Transcripts Coded	Number of Coding References
Affordability or cost of living	References to affordability / cost of living and how that relates to labor force participation or other labor force/economic trends	7	49
Age*	Mention of anything age-related (older workers, younger workers, etc.) and about how age relates to different economic factors (labor force participation, retirement, workplace values and behaviors, entrepreneurship, etc.)	9	48
Benefits and health insurance	Mention or discussion of employment benefits such as health insurance, retirement plans, paid time off, etc.	9	45
Occupational segregation* (Occupations)	Discussion of more men or more women being in a certain occupation like construction workers are typically men, etc.	7	39
Financial security or well-being	Discussion related to the financial security or insecurity for women and their overall financial well-being. Includes mentions of poverty or other economic concerns. Can also include investment and wealth building activities.	8	38
Access to capital	Mention or discussion of access to capital for small businesses and female entrepreneurs trying to start or grow their business. Including other capital-related issues like smaller funding amounts, having to apply to more places before succeeding, etc.	8	38
Opportunities	Ideas that are opportunities for women to do better economically, whether through employment, entrepreneurship, or in other ways. Can include proposed policy/program ideas.	8	37
Societal or gender norms	Discussion of topics related to societal norms, specifically gender norms and the different expectations like the reliance on men to be breadwinners and on women to be caregivers	7	36
Wages or income	Discussion of wages, salary, earnings from jobs or business.	8	34
Health care (Industries)	Specific mention of the health care industry and specifically how it relates to women's employment or business ownership	7	34

Thematic Code	Description	Number of Roundtable Transcripts Coded	Number of Coding References
65+ population or older population* (Age)	Specific age reference to 65+ population or general older population / generations in the labor force or broader economy	9	34
Federal Government*	Discussion about federal government employment, issues/impacts related to cuts to employment and contracting.	8	31
Younger population (Age)	Mentions of younger population / generations in relation to labor force or broader economic trends	7	26
Flexibility	Discussion of the need or preference for flexibility in employment and work schedules for women	8	25
Burnout and mental health	Mention or discussion about mental health and/or burnout and how it relates to labor force participation, entrepreneurship, or other economic factors.	8	24
Industries	Discussion or mention about specific industries such as health care, construction, etc.	8	24
State contracting*	Discussion of contracting or procurement opportunities with the State	6	23
Wage gap* (Wages or income)	Specific comments about a wage gap between gender, race/ethnicity, or other demographics.	7	23
Leadership	Mention or discussion of women in leadership roles professionally such as corporate leadership	8	21
MBE-owned businesses (State contracting)	Specific discussion about MBE contracting with the State.	7	21
Retirement (Financial security or well-being)	Discussion of retirement and how it connects to financial security for women	7	20
Discrimination	Discussion of discrimination related to employment/entrepreneurship. Can be things related to sexism, racism, ageism, etc. or other difficulties related to a person's demographics (including sexual harassment)	8	19
DEI	References to DEI initiatives - diversity, equity, and inclusion and about changes to these initiatives or policies recently	5	18

Thematic Code	Description	Number of Roundtable Transcripts Coded	Number of Coding References
Financial education (Financial security or well-being)	References to the need for financial education, particularly for women and the lack of financial education and knowing how to save for retirement, invest, etc.	6	17
Parent	Discussion about being a parent / having a child and how that impacts labor force participation or other economic factors. Not just related to child care of young children.	5	16
Occupations	Discussion or mention about specific occupations or jobs such as home health aides, nursing assistants, trades jobs, electricians, etc.	6	16
Adult caregiving (Child care and care-giving)	Mention of caring for older parents or family members and its impact on women's ability to work, can include caring for adults with disabilities	8	15
Student Loans (Financial security or well-being)	Specific mentions of student loan debt and its impact on financial well-being or security of women or other economic impacts	6	15
Generational differences (Age)	References or mentions to differences between generations such as older and younger generations	5	14
Part-time work*	Mentions of part-time work in any discussion - whether seen as a negative or positive way - working part-time because you want to or because you have to. Could include seasonal workers too.	8	13
Informal economy	Mention of informal economy or untraditional work that may not be captured in traditional data sources	6	13
AI	Mentions or references to AI and its relation to the economy	5	13
Quality of life	Mentions about quality of life or work life balance, for example women may chose remote work or flexibility over higher wages because they want a better quality of life.	5	12
College degrees (Education)	Specific mentions of college degrees, more women going to college, returning to school, etc.	7	11
Jobs (Federal government)	Specific mentions of federal government jobs or employment	4	10

Thematic Code	Description	Number of Roundtable Transcripts Coded	Number of Coding References
Remote work (Flexibility)	Specific mentions of remote work related to flexibility	6	10
Construction (Industries)	Specific mention of construction industry, especially how it relates to women in construction fields	5	8
Cultural competence	Reference to cultural competence and understanding of other races, genders, etc. and how it relates to labor force participation or other economic factors.	5	7
Immigrants	Discussion of immigrants or foreign-born residents related to employment, entrepreneurship, or other economic factors for women.	4	7
Contracts (Federal government)	Specific mentions of federal government contracts or federal contractors	2	6
Side hustle or gig economy	Reference to a side hustle or gig economy work rather than just working part-time, might be in addition to a full-time job. Could include social media influencers	3	4

*Indicates the respondents were explicitly asked about that topic in all or most of the roundtable discussions.
Note: Parentheses indicate the “parent” code, meaning the “child” code is categorized under that thematic code.

The next table shows some of the most common codes that intersected with each other. For example, the theme of barriers was most commonly discussed along with business ownership or entrepreneurship, inequality, labor force participation, child care and caregiving, and policies or programs. The number in parentheses is the number of references that included both codes within the same reference.

Table 10: Most Common Intersecting Codes from Qualitative Data Analysis

Thematic Code	Top Intersecting Codes
Barriers	• Business ownership or entrepreneurship (70) • Inequality (50) • Labor force participation (48) • Child care and caregiving (46) • Policies or programs (34) • Access to capital (29)
Challenges	• Business ownership or entrepreneurship (64) • Policies or programs (30) • Inequality (29) • Barriers (18) • Affordability and cost of living (15), Age (15), Benefits and health insurance (15)
Labor Force Participation	• Barriers (48) • Child care and caregiving (45) • Inequality (22) • Policies or programs (18), Regional differences (18) • Education (17)
Inequality	• Barriers (50), Business ownership or entrepreneurship (50) • Challenges (29) • Policies or programs (28) • Race or ethnicity (27) • Access to capital (25) • Child care and caregiving (22), Labor force participation (22)
Policies or programs	• Business ownership or entrepreneurship (62) • Barriers (34) • Challenges (30) • Inequality (28) • Child care and caregiving (21)
Child care and caregiving	• Barriers (46) • Labor Force Participation (45) • Business ownership or entrepreneurship (25) • Inequality (22) • Policies or programs (21) • Affordability and cost of living (17)

Thematic Code	Top Intersecting Codes
Race or ethnicity	• Inequality (27) • Business ownership or entrepreneurship (23) • Barriers (13) • Challenges (8), Federal Government (8), Financial Security or well-being (8), Policies or programs (8)
Societal and gender norms	• Inequality (16) • Child care and caregiving (14) • Barriers (12), Business ownership or entrepreneurship (12), Labor Force Participation (12)

Appendix G: Data Tables for Figures

Maryland Demographic Tables:

Table 11: Maryland Total Population by Age and Sex, 2024

	Male	Female
Under 16	10%	10%
16 to 18	2%	2%
19 to 24	4%	4%
25 to 34	6%	7%
35 to 44	7%	7%
45 to 54	6%	6%
55 to 64	6%	7%
65 and over	8%	10%

Source: U.S. Census Bureau American Community Survey (ACS) 2024 1-year sample
[View Figure](#)

Table 12: Maryland Total Population by Race, Ethnicity, and Sex, 2024

	Female	Male
White	23%	22%
Black	15%	13%
Hispanic	7%	7%
Asian	4%	3%
Other	3%	3%

Source: U.S. Census Bureau American Community Survey (ACS) 2024 1-year sample
[View Figure](#)

Table 13: Share of Industry Employment by Sex in Maryland, 2024

Industry	Female	Male
Health Care and Social Assistance	80%	20%
Educational Services	67%	33%
Other Services	59%	41%
Finance and Insurance	52%	48%
Accommodation and Food Services	52%	48%
Public Administration	50%	50%
Retail Trade	46%	54%
Arts, Entertainment, and Recreation	46%	54%

Industry	Female	Male
Professional, Scientific, and Technical Services	45%	55%
Information	45%	55%
Management of Companies and Enterprises	44%	56%
Administrative and Support and Waste Management Services	41%	59%
Real Estate and Rental and Leasing	41%	59%
Agriculture, Forestry, Fishing and Hunting	40%	60%
Manufacturing	29%	71%
Wholesale Trade	29%	71%
Active Military	27%	73%
Transportation and Warehousing	26%	74%
Utilities	24%	76%
Mining, Quarrying, and Oil and Gas Extraction	22%	78%
Construction	12%	88%

Source: U.S. Census Bureau American Community Survey (ACS) 2024 1-year sample
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Table 14: Table for Figure 1: Percentage Point Gap between Male and Female Labor Force Participation Rates by Demographics or Characteristics for Ages 25-64*, Maryland, 2024

Demographic or Characteristic	Female LFPR	Male LFPR	Percentage Point Gap
Does not speak English or not well	59%	91%	32%
Less than high school diploma	57%	80%	23%
Married with a young child	75%	97%	21%
Parent of young child	77%	96%	19%
Asian	77%	94%	17%
Hispanic or Latino	76%	92%	16%
Foreign-born	78%	94%	16%
Married	79%	92%	13%
Associate degree	81%	93%	12%
Single with a young child	82%	93%	11%
High school diploma or equivalent	73%	84%	10%
Ages 55 to 64	71%	81%	10%
Some college	79%	89%	10%
\$50,000 to \$79,999	76%	86%	9%
Married with no young children	85%	95%	9%
\$80,000 to \$99,999	81%	90%	9%
Central Maryland	80%	89%	9%
National Capital Region	83%	91%	8%

Demographic or Characteristic	Female LFPR	Male LFPR	Percentage Point Gap
White	81%	89%	8%
“Core” working age (25-64)	81%	89%	8%
Southern Maryland	80%	88%	8%
Ages 45 to 54	84%	92%	8%
Total population (16+)	65%	73%	8%
Bachelor’s degree	85%	93%	8%
Ages 65 and over	21%	29%	8%
\$100,000 to \$149,999	84%	92%	8%
Ages 35 to 44	85%	92%	7%
Ages 25 to 34	85%	92%	7%
\$150,000 to \$249,999	87%	94%	7%
\$250,000 and above	88%	94%	7%
Less than \$30,000	51%	57%	6%
Native-born	82%	88%	6%
Western Maryland	76%	82%	6%
Eastern Shore	81%	86%	5%
Master’s or professional degree	90%	95%	5%
\$30,000 to \$49,999	74%	79%	5%
Has a disability	54%	58%	4%
No young children	87%	91%	4%
Doctorate	93%	97%	4%
Divorced	83%	87%	3%
Black	84%	87%	3%
Single	83%	86%	2%
Never married/single	84%	85%	1%
Single with no young children	88%	89%	0.2%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample

Note: Income ranges are based on household income.

*Data points that refer to “young children” are only based on ages 25-44 (the age groups most likely to have a child under 5) and all others are for ages 25-64 unless otherwise specified.

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Table 15: Table for Figure 2: Labor Force Participation Rates by English Speaking Ability for Ages 25-64, Maryland, 2024

	Women	Men
Does not speak English or not well	59%	91%
Speaks English well or very well	83%	94%
Speaks only English	82%	88%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Figure](#)

Table 16: Table for Figure 3: Labor Force Participation Rates by Nativity of Ages 25-64 in Maryland, 2024

	Women	Men
Foreign-born	78%	94%
Native-born	82%	88%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Figure](#)

Table 17: Table for Figure 4: Labor Force Participation Rates by Educational Attainment, Ages 25-64, Maryland, 2024

	Women	Men
Less than high school diploma	57%	80%
High school diploma or equivalent	73%	84%
Some college	79%	89%
Associate degree	81%	93%
Bachelor's degree	85%	93%
Master's or professional degree	90%	95%
Doctorate	93%	97%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
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Table 18: Table for Figure 5: Median Annual Wages for Workers Ages 25-64 by Educational Attainment and Gender, Maryland, 2024

	Women	Men
Less than high school diploma	\$28,000	\$40,000
High school diploma or equivalent	\$40,000	\$54,000
Some college	\$46,000	\$65,000
Associate degree	\$53,000	\$65,000
Bachelor's degree	\$72,000	\$94,000
Master's or professional degree	\$95,000	\$125,000
Doctorate	\$111,000	\$136,585

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
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Table 19: Table for Figure 6: Labor Force Participation Rates of Ages 25-44 by Marital Status and Presence of Young Children, Maryland, 2024

	Women	Men
Married with at least 1 young child	75%	97%
Single with at least 1 young child	82%	93%
Married, no young children	85%	95%
Single, no young children	89%	89%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample

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Table 20: Table for Figure 7: Labor Force Participation Rates of Population Ages 25-64 by Marital Status and Gender, Maryland, 2024

	Women	Men
Married	79%	92%
Single	84%	86%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample

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Table 21: Table for Figure 8: Labor Force Participation Rates of Ages 25 to 44 with Young Children, Maryland, 2024

	Women	Men
At least 1 young child	77%	96%
No young children	87%	91%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample

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Table 22: Table for Figure 10: Labor Force Participation Rates by Race or Ethnicity in Maryland for Ages 25-64, 2024

Race or Ethnicity	Women	Men
Hispanic or Latino	76%	92%
Asian	77%	94%
White	81%	89%
Black	84%	87%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample

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Table 23: Table for Figure 11: Employment Type of Maryland Workers, 2024

Class of worker	Women	Men
Private	53%	62%
Government	25%	20%
Non-profit	15%	7%
Self-employed	7%	10%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Figure](#)

Table 24: Table for Figure 12: Federal Government Employment by Race/Ethnicity and Gender, Maryland, 2024

Race/Ethnicity and Gender	Share of federal government employees	Share of total population
White men	23%	22%
Black women	21%	15%
White women	18%	23%
Black men	15%	13%
Hispanic men	5%	7%
Asian women	5%	4%
Asian men	4%	3%
Hispanic women	3%	7%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
[View Figure](#)

Table 25: Table for Figure 13: Black and White Unemployment Rates in Maryland, Q2 2022 to Q2 2026

	Black-white unemployment ratio	Black unemployment	White unemployment
Q2 2022	1.3	4.7%	3.7%
Q3 2022	1.5	5.1%	3.4%
Q4 2022	1.7	5.9%	3.5%
Q1 2023	1.9	4.1%	2.2%
Q2 2023	2.2	3.6%	1.6%
Q3 2023	2	2.4%	1.2%
Q4 2023	2.4	2.7%	1.1%
Q1 2024	1.9	3.3%	1.7%
Q2 2024	1.7	3.4%	2.0%
Q3 2024	1.8	3.8%	2.1%
2024 annual	1.9	4.2%	2.2%

	Black-white unemployment ratio	Black unemployment	White unemployment
Q1 2025	2.1	4.3%	2.1%
Q2 2025	2.6	5.2%	2.0%
Q3 2025	3.1	6.1%	2.0%
2025 annual	2.8	5.8%	2.0%
Q1 2026	3	7.4%	2.4%
Q2 2026	2.6	7.5%	2.9%

Source: Economic Policy Institute (EPI), state unemployment by race and ethnicity
 Note: Q4 data is not available for 2024 and 2025, only annual data for the full year
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Table 26: Table for Figure 14: Self-employed by Race/Ethnicity and Gender, Maryland, 2024

Race or Ethnicity	Women	Men
Hispanic or Latino	11%	11%
Asian	11%	11%
White	7%	11%
Black	5%	8%

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 2024 1-year sample
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Table 27: Table for Figure 15: Ownership of Employer and Nonemployer Firms by Gender, Maryland, 2023

	Nonemployer firms	Nonemployer firms	Employer firms	Employer firms	All firms (employer and nonemployer)	All firms (employer and nonemployer)
	Number	Share	Number	Share	Number	Share
Female	269,000	45%	25,129	24%	294,129	42%
Male	308,000	51%	64,518	62%	372,518	53%

Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics
 Note: Shares do not add to 100%, the remaining shares are either equally male- and female-owned or unclassified.
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Table 28: Table for Figure 16: Top 5 Industries for Female-owned Businesses in Maryland, 2023

	Female share
Health care and social assistance	17%
Professional, scientific, and technical services	15%
Other services (except public administration)	12%
Transportation and warehousing	10%
Administrative and support and waste management and remediation services	10%

Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics
[View Figure](#)

Table 29: Table for Figure 17: Top 5 Industries for Male-owned Businesses in Maryland, 2023

	Male share
Transportation and warehousing	18%
Professional, scientific, and technical services	16%
Construction	15%
Real estate and rental and leasing	8%
Administrative and support and waste management and remediation services	7%

Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics
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Table 30: Table for Figure 18: Number of All Firms (Employer and Nonemployer) by Race/Ethnicity and Gender, Maryland, 2023

Race or Ethnicity	Female	Male
White	135,757	196,641
Black	101,557	92,447
Hispanic	31,677	42,171
Asian	27,376	40,921

Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics
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Table 31: Table for Figure 19: Share of Business Ownership and Total Population by Race/Ethnicity and Gender, Maryland, 2023

	Share of Total Business Ownership	Share of Total Population
White men	28%	22%
White women	19%	23%
Black women	14%	15%
Black men	13%	13%
Hispanic men	6%	7%
Asian men	6%	3%
Hispanic women	5%	7%
Asian women	4%	4%

Source: U.S. Census Bureau, 2023 Economic Surveys, Nonemployer Statistics by Demographics
[View Figure](#)

Table 32: Table for Figure 20: State Awards to Women-Owned Businesses Participating in the MBE Program, 2015 to 2025

Fiscal Year	MBE Prime Awards	MBE Subcontract Awards	Total MBE Awards
2015	\$220,617,503	\$293,985,893	\$514,603,396
2016	\$175,364,640	\$299,271,680	\$474,636,320
2017	\$249,546,025	\$304,773,169	\$554,319,194
2018	\$172,591,486	\$301,849,141	\$474,440,627
2019	\$190,918,605	\$252,582,985	\$443,501,590
2020	\$146,661,618	\$197,386,579	\$344,048,197
2021	\$76,182,920	\$266,050,633	\$342,233,553
2022	\$170,164,082	\$329,999,638	\$500,163,720
2023	\$120,674,354	\$325,833,268	\$446,507,622
2024	\$188,760,060	\$388,327,484	\$577,087,544
2025	\$191,934,648	\$495,639,062	\$687,573,710

Source: [Maryland Department of Social and Economic Mobility FY2025 Annual Report](#)
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Table 33: Table for Figure 26: Number of Women Not in the Labor Force by Age in Maryland, 2010 to 2024

Year	16 to 18	19 to 24	25 to 34	35 to 44	45 to 54	55 to 64	65 and over
2010	75,889	64,878	68,186	71,148	80,337	124,418	331,088
2011	77,456	57,156	67,652	72,768	86,557	126,548	335,357
2012	71,556	65,714	72,187	65,669	85,684	127,115	345,175

Year	16 to 18	19 to 24	25 to 34	35 to 44	45 to 54	55 to 64	65 and over
2013	82,836	60,386	73,603	65,734	80,179	128,381	352,596
2014	75,233	69,245	71,386	74,029	78,526	137,282	372,503
2015	80,268	68,084	76,805	75,392	79,703	142,893	386,099
2016	71,328	57,690	70,421	67,640	83,227	137,827	393,887
2017	68,734	66,154	74,174	70,852	75,585	142,057	403,110
2018	74,669	56,411	61,585	71,362	74,693	139,739	419,262
2019	72,539	55,398	68,081	68,734	68,388	139,216	427,787
2021	75,294	62,048	74,617	76,055	69,873	141,250	443,349
2022	74,491	59,594	67,834	72,332	69,247	133,355	463,552
2023	74,131	57,762	67,944	66,911	60,419	135,827	465,679
2024	71,846	56,389	62,722	67,911	61,319	123,946	474,631

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 1-year samples

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Table 34: Table for Figure 27: Number of Women 65 and over in Maryland, 2010 to 2024

Year	In the labor force	Not in the labor force	All women 65+
2010	64,695	331,088	395,783
2011	69,361	335,357	404,718
2012	74,952	345,175	420,127
2013	81,419	352,596	434,015
2014	79,582	372,503	452,085
2015	79,766	386,099	465,865
2016	89,241	393,887	483,128
2017	90,766	403,110	493,876
2018	94,248	419,262	513,510
2019	102,402	427,787	530,189
2021	106,961	443,349	550,310
2022	110,178	463,552	573,730
2023	116,168	465,679	581,847
2024	129,085	474,631	603,716

Source: IPUMS USA, U.S. Census, American Community Survey (ACS) 1-year samples

[View Figure](#)

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