



For Immediate Release

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**DOWNTOWN PARTNERSHIP OF BALTIMORE RELEASES
STUDY OF DOWNTOWN BALTIMORE'S ECONOMIC IMPACT**

***Data details Downtown Baltimore's significant
contributions to the city and regional economies***

Baltimore – As a compliment to its annual *State of Downtown Baltimore Report* (a study of economic benchmarks) Downtown Partnership of Baltimore has released ***Downtown Baltimore: Its Impact on the City Economy***, a study that provides new data about the significant contributions that Downtown businesses, employees, and residents make to the Baltimore and regional economies. The 16-page report is available for free download on Downtown Partnership's website, www.GoDowntownBaltimore.com.

The data in ***Downtown Baltimore: Its Impact on the City Economy***, when combined with information collected in the annual *State of Downtown Baltimore Report*, paints a more complete picture of Downtown Baltimore's economic importance to the metropolitan region.

Among the report's key findings:

- Downtown provides 27% of all jobs in Baltimore city.
- Downtown businesses create or support 128,861 jobs in Baltimore city and they earn an estimated \$7.7 billion in employee compensation.
- Approximately 40,000 people live Downtown and pay \$64 million in income taxes to Baltimore city, roughly 24% of Baltimore's total.
- Downtown businesses provide 30% of Baltimore's total economic output and pay \$106 million in city taxes.

"The data in this report shows why Downtown Baltimore is the city's single most important economic resource, not just in terms of direct economic output, but as a place where Baltimore citizens earn an income and make their home," said Downtown Partnership of Baltimore President, Kirby Fowler.

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“From a regional perspective, Downtown Baltimore is more than a cultural hub or visitor destination – it’s a major source of jobs and tax revenue for the counties that surround Baltimore, and for the State as well,” Fowler said.

Downtown Baltimore: Its Impact on the City Economy uses the same geographic area as the *State of Downtown Baltimore Report*: a one-mile radius with its center at the intersection of Pratt and Light streets.

Downtown Partnership hopes this new data will place Downtown Baltimore into a more appropriate context for the sake of public policy and economic development by better informing processes related to planning, zoning, tax policy, and the allocation of municipal resources.

Downtown Partnership of Baltimore is a non-profit corporation creating a more vibrant Downtown community for businesses, property owners, residents, and employees. Through its many initiatives, Downtown Partnership improves Downtown’s quality of life by increasing investment, retaining business, solving transportation challenges, improving parks and greenspace, and creating workforce development opportunities. For more than 25 years, these programs have been good for Downtown and good for Baltimore.

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