Making Maryland More Competitive

The Problem

When Wes Moore took office, Maryland's economy had stalled. Businesses were leaving the state. We were asset-rich – with a talented workforce, visionary entrepreneurs, and top-tier labs and universities – but we were strategy-poor. We needed a comprehensive economic strategy to get Maryland moving.

Wes' Approach

To drive economic growth, you need a good strategy. That's exactly what Wes has built. Channeling years of private sector leadership, he has prioritized investments in three lighthouse industries of the future I.T., life sciences, and aerospace and defense. These are industries where Maryland is prepared to succeed, even as we continue to prioritize supporting legacy economic assets like our agricultural sector and aquaculture.

A growing and business-friendly environment is the key to uplifting Maryland families, including those who have been historically left behind. By creating opportunities in critical sectors, more people in our state can now access good work, competitive wages, and generational wealth.

Our Results

- **More Jobs:** Maryland has announced major expansions by businesses throughout the state including; AstraZeneca investing an historic $2 billion in Maryland, the largest private sector investment in Maryland in 10 years, and will support 2,600 jobs in Frederick and Gaithersburg, Hitachi opening a new production facility Hagerstown that will create 500 jobs, and Prince George's County was chosen as the second US location for the Sphere, which will create 8,000 jobs and generate $1.5 billion in economic development.

- **Historic Business Starts:** The Moore-Miller Administration has created over 55,000 new places of business and brought the rate of business growth back to pre-pandemic levels.

- **Contract Reform:** Wes Moore has reformed the procurement process, by cutting wait times for state contracts from months down to weeks, and the state has put forward $4.3 billion in investments to certified minority-owned and disadvantaged businesses.

- **Accelerating Growth and Reducing Waste:** Wes Moore has crafted landmark programs to uplift workers, businesses, and the Maryland economy, including a $1 billion Capital of Quantum Initiative, the Build Our Future Program, and the DECADE Act. At the same time, he has cracked down on government waste, prioritizing state spending toward programs that grow the economy.