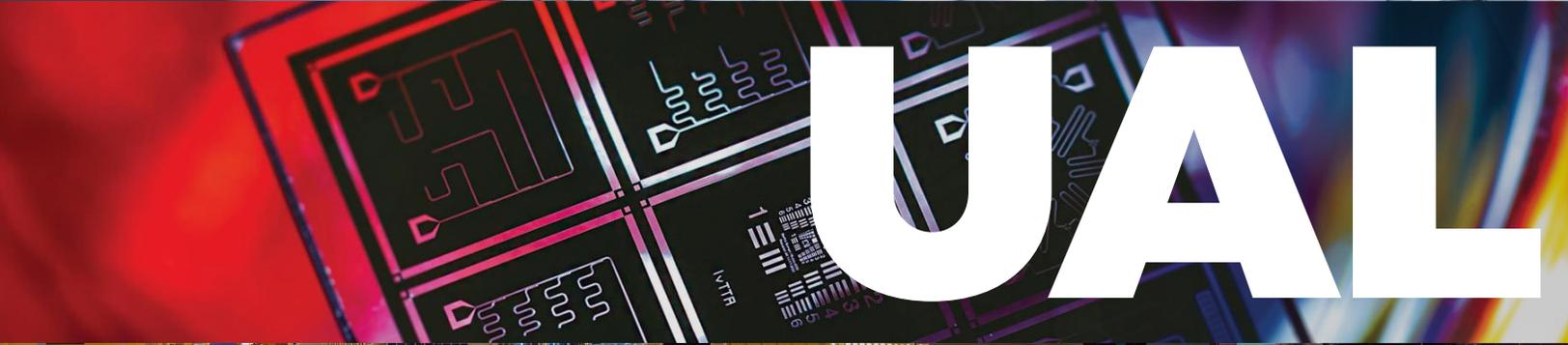




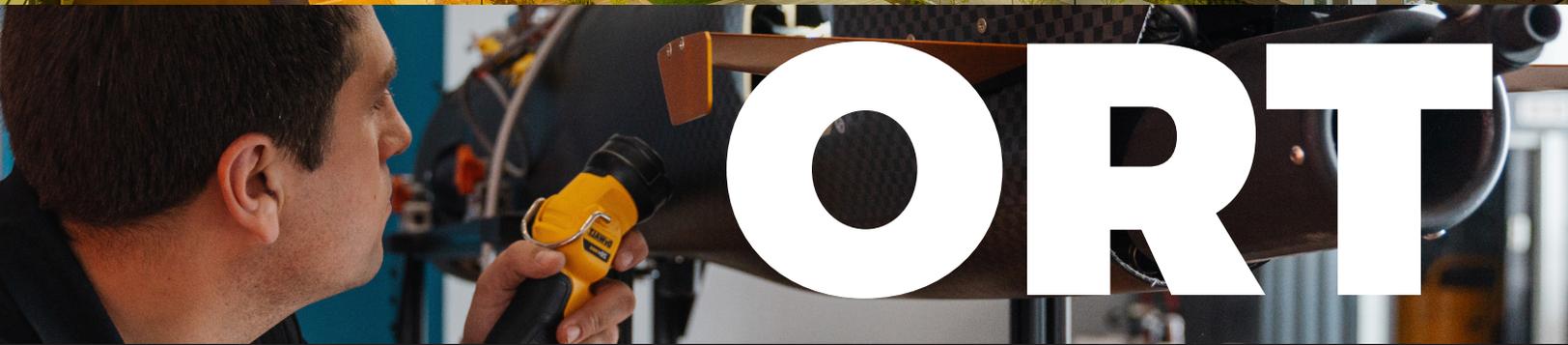
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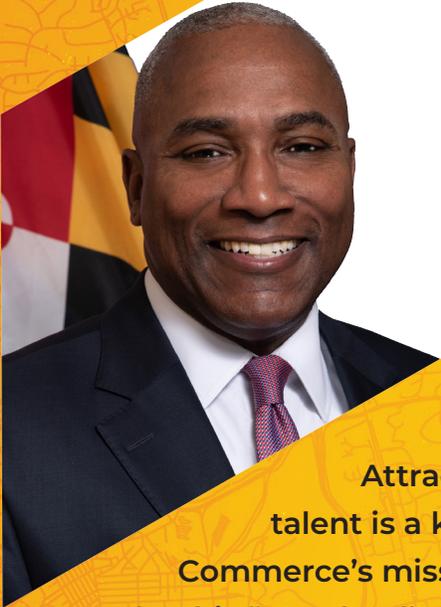
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MESSAGE FROM COMMERCE SECRETARY KEVIN ANDERSON

I'm pleased to present the Maryland Marketing Partnership's Fiscal 2024 Annual Report, which details the important work undertaken by the partnership over the past year to market Maryland across the world, build our brand, and establish new partnerships to make our state more competitive.

Attracting new business investment and new workforce talent is a key component of the Maryland Department of Commerce's mission. But if we are to truly move the state forward and make this "Maryland's Decade," we need partners. We need the wisdom, experience and guidance of our allies in the private sector and academia. As Governor Moore is fond of saying, "If you want to go fast, go alone. If you want to go far, go together."

Together, the Maryland Marketing Partnership is moving the needle in our state. In this report, you'll read in detail about how the partnership is strengthening Maryland's brand and laying a strong foundation for our future business and workforce attraction efforts.

We are grateful to all of our partners for their financial support and their dedication to promoting everything that's great about Maryland, from our peerless business community to our unmatched federal, military and academic assets to our incredible quality of life.

I'm very proud to be a part of this effort, and to work with such an amazing group to promote our state. We hope to welcome even more partners in the coming year.

Kevin Anderson, Secretary
Maryland Department of Commerce

Maryland Marketing Partnership

+ THANK YOU TO OUR PARTNERS +



OUR 2023-2024 MARYLAND MARKETING PARTNERS

Harbor East Management Group, Whiting-Turner, University System of Maryland, Montgomery County Economic Development Corporation (MCDEC), HighRock, TradePoint Atlantic, St. John Properties, Howard Hughes, Kaiser Permanente, TEDCO, United Therapeutics, SECU, cloudforce, Clark Construction, Independent Can Company, Bozzuto, Maryland Economic Development Corporation (MEDCO), M&T Bank, Peterson Companies, Weller Development, BGE, Route One Apparel, Eastern Sports, T. Rowe Price, Fulton Bank.

TABLE OF CONTENTS

Board of Directors	5
A Message from the Chair	7
A Message from the Executive Director	8
About MMP/Mission	9
FY2024 Activities and Meetings	10
Maryland Marketing Partners	12
Advertising Highlights	16
Finance Report Highlights	31



BOARD OF DIRECTORS

A seventeen (17) member Board of Directors governs the Maryland Marketing Partnership (MMP). Representing the State government and private industry. Members include the Secretary of Commerce, designees from Maryland Senate and Maryland House of Delegates, businesses, non-profits, marketing, advertising, labor, public relations, communications, and economic development representatives.

Kevin Anderson, Secretary

Leon Bailey, President

Sila Alegret-Bartel, Owner

Allyson Black, Sr. Manager

Christine Brooks-Cropper, Managing Partner

Ericka Covington, Dean, Graduate Studies

Henry Fawell, Founder/President

Laura Van Eperen, CEO

Gerald Jackson, Assistant Business Manager

Honorable Cheryl Kagan (District 17)

Capt. Eric Nielsen, President

Ali von Paris, Owner

Shannon Prudhomme, Sr. Technical Manager

Leonard Raley, President/CEO

Linda Thornton Thomas, President

Honorable Kris Valderrama (District 26)

Maryland Department of Commerce

LeBe Group

International Corporate Training & Marketing

Baltimore Gas & Electric

JCR Consulting, LLC

Coppin State University

Campfire Communications

FOVNDRY, LLC.

MDDC AFL-CIO,

Plumbers & Steamfitters Local Union 486

Maryland State Senator (Ex-officio)

Association of Maryland Pilots

Route One Apparel, Inc.

Corus International

University System of Maryland Foundation

Prince George's County NAACP and CEO, NCOR

Maryland State Delegate (Ex-officio)

Laura Van Eperen, Chair

Leonard Raley, Vice Chair

Leon Bailey, Treasurer

Linda Thornton Thomas, Secretary

Sherri Diehl, Executive Director



Secretary van Eperen
Principle

MESSAGE FROM THE CHAIR, LAURA VAN EPEREN

On behalf of the Maryland Marketing Partnership Board, I am pleased to present our Fiscal Year 2024 Annual Report. As a long-standing member of the Board, I have been a part of tremendous growth in how we market the state of Maryland by reaching businesses and workers across the U.S. in our key high-tech markets. This past year, we expanded our business advertising efforts internationally into the UK and Canada and have seen tremendous engagement from these campaigns. We also launched a workforce recruitment website to aid employers as they search for the highest caliber talent to meet their goals.

The MMP Board not only provides advisory services to the Department of Commerce's Marketing Team but is also actively engaged in fundraising and cultivating new business partnerships with the MMP.

Our financial Partners have joined with the state to amplify Maryland's story and bring more businesses and jobs to Maryland. Our Partners are the key ingredient to our success. Their brands and voices as ambassadors demonstrate their commitment to growing Maryland's economy. I invite you to learn more about the Maryland Marketing Partnership and join the amazing roster of organizations committed to enhancing the promotions of our great state. Become our Partner this coming year.

Laura Van Eperen
Chair, Board of Directors



MESSAGE FROM THE EXECUTIVE DIRECTOR, SHERRI DIEHL

The MMP FY2024 Annual Report provides a detailed recap of our progress in building Maryland's brand and creating new business partnerships. This year, our report takes a look at how far we've come since the Partnership began its branding campaign in 2017. Through the tremendous financial support of the state and our private partners, Maryland has maintained a consistent branding campaign with advertising strategically placed in high-tech markets across the US since 2017. We have also enhanced our talent attraction advertising, created a unique web experience for workers, and expanded business advertising to the UK and Canada. Next year, we will build on these efforts and add additional foreign markets and improve our business attraction site for domestic and foreign companies looking to relocate.

I'd like to thank our Board members for their active participation in our meetings and activities this past year. Additionally, I'd like to welcome new MMP Board members Shannon Prudhomme and Ericka Covington. As always, we invite you to learn more about the Partnership at MarylandMarketingPartnership.com.

Sherri Diehl
Executive Director



MARYLAND MARKETING PARTNERSHIP

The Maryland Public-Private Partnership Marketing Corporation was established by the Maryland General Assembly (Chapter 141, Acts of 2015). The Maryland Public-Private Partnership Marketing Corporation, operating under the trade name Maryland Marketing Partnership (MMP), is a cooperative venture of the state and private businesses. The Partnership is a body politic and corporate instrumentality of the state.

OUR MISSION

The Maryland Marketing Partnership consists of a Governor-appointed board that advises the Maryland Department of Commerce's Marketing Office on the business branding strategy to attract new businesses and workers to the state. The MMP also oversees a fundraising program with Maryland businesses to support the campaign. The MMP Partners invest in Maryland's future and help position Maryland as a great place to live, work and expand a business.

FY2024 ACTIVITIES AND MEETINGS

The Partnership hosted its 2024 Spring Reception on March 7 at the Government House with Governor Wes Moore and Commerce Secretary Kevin Anderson. Our MMP Partners and Board members were invited to attend and network with the new leadership.

The Maryland Marketing Partnership Board of Directors met quarterly in FY2024 virtually and in-person: September 18, 2023; December 19, 2023; March 26, 2024; June 11, 2024.



Wes Moore
Governor of Maryland

NATIONAL
HARBOR

NATIONAL
HARBOR

MARYLAND MARKETING PARTNERS

Platinum Circle



Whiting-Turner provides construction management, general contracting, design-build and integrated project delivery services on projects small and large for a diverse group of customers. The company is currently active in over 20 industries. Since 1909, the firm has been guided by the principles of integrity, excellence and an unwavering dedication to customer delight.

With headquarters in Baltimore and 60 locations across the country, Whiting-Turner is currently ranked third in domestic building construction by Engineering News-Record. Whiting-Turner enjoys a 5A-1 Dun & Bradstreet rating and a bonding capacity of \$4 billion. The firm is financially independent, having not borrowed money since 1938.

Gold Circle



BGE, headquartered in Baltimore, is Maryland's largest natural gas and electric utility, providing safe and reliable energy delivery to more than 1.3 million electric customers and more than 700,000 natural gas customers in central Maryland. BGE is a subsidiary of Exelon Corporation (Nasdaq: EXC), the nation's leading energy utility company.



Headquartered in Baltimore, St. John Properties, is one of the nation's largest and most successful privately held commercial real estate firms. The company has developed, owns, and manages more than 24 million square feet of commercial flex/R&D, office, retail, and bulk space, proudly serving more than 2,600 clients throughout 11 states. St. John Properties ranks within the top 5 developers of LEED-certified buildings nationwide and was honored as NAIOP's National Developer of the year in 2018. The company was also named the Baltimore Business Journal's Best Place to Work in 2020. For more information about St. John Properties, visit sjpi.com.



As one of the largest privately-owned real estate development companies in the DC region, Peterson Companies consistently delivers some of the area's most exciting mixed-use retail, residential and commercial destinations. Over the past 59 years, Peterson has created such exceptional landmarks as National Harbor, Downtown Silver Spring, Fair Lakes, and Fairfax Corner. With a proven ability to move quickly on opportunities to reshape and enhance local communities, the company creates vibrant residential and business districts that benefit all who live and work in our region. For more information about the Peterson Companies, please visit www.petersoncos.com.

Silver Circle



The University System of Maryland (USM) is the state's public higher education system. The USM has some 163,000 students enrolled across twelve institutions and three regional higher education centers throughout the State of Maryland. Working collaboratively, sharing resources and best practices, USM research institutions, regional universities, and HBCUs conduct more than \$1.5 billion in sponsored research and award an estimated 44,000 undergraduate and graduate degrees annually, including nearly 16,000 in health care and STEM disciplines.



The Maryland Economic Development Corporation (MEDCO) was created by the State of Maryland's General Assembly to serve as a statewide economic development engine. MEDCO works to increase business activity, advance economic development, encourage charitable and cultural activities, enhance workforce development, and promote Maryland's economic viability. MEDCO was created to assist with the retention, expansion and attraction of business and industry throughout the State of Maryland. Our special financing, advisory services and real estate development capabilities offer Maryland communities the tools necessary to conceive, pursue and attain their economic development goals.



SECU ("see-Q"), the State Employees' Credit Union of Maryland, is the state's largest state chartered credit union and serves over 250,000 members via 24 branches across the state. As a member-owned, not-for-profit organization, SECU puts its members first. Membership is open to all of Maryland, with over 1,900 ways to join, you may be eligible through a family member, work, the college you attended, state employment, an organization you are affiliated with or simply through a one-time donation to SECU MD Foundation. Headquartered in Linthicum, Md., SECU offers convenient access to over 50,000 free ATMs through the CO-OP network, as well as access to expert financial planners. With more than \$5 billion in assets, SECU ranks among the top 60 credit unions nationwide based on total assets in the U.S. Insured by NCUA. For more information, visit www.secumd.org.



TradePoint Atlantic, 3,100-acre multi-modal industrial site in Baltimore that features a unique access to deep-water berths, railroads and highways. The site, a terminal within the Port of Baltimore, is expected to generate thousands of jobs in Maryland. TradePoint Atlantic is hailed as a modern industrial revival transforming a former steel mill into one of the largest most strategically significant inter-modal global logistic hubs in the nation. Board Chairman Michael Mullen has over four decades of experience in the industrial development business, having developed and redeveloped more than 70 million square feet of industrial facilities and major railway inter-modals.



Founded in 1937, T. Rowe Price (NASDAQ: TROW) helps people around the world achieve their long-term investment goals. As a large global asset management company known for investment excellence, retirement leadership, and independent proprietary research, the firm is built on a culture of integrity that puts client interests first. Investors rely on the award-winning firm for its retirement expertise and active management approach of equity, fixed income, alternatives, and multi-asset investment capabilities. T. Rowe Price serves millions of clients globally. News and other updates can be found on Facebook, Instagram, LinkedIn, Twitter, YouTube, and troweprice.com/newsroom.



M&T Bank is a bank holding company that operates more than 775 retail and commercial branches in eight states, D.C., and Canada. M&T Bank provides products and services related to commercial banking, retail banking, business and professional banking, investment, and mortgage banking.



Harbor East Management Group, a wholly owned subsidiary of H&S Properties Development Corporation is a leading real estate development and management company based in Baltimore. They are the visionary developers behind Harbor East, one of the Mid-Atlantic's most exciting mixed-use developments, spanning 5.5 million square feet of commercial retail, office, hotel, and residential space along Baltimore's Inner Harbor. Harbor East serves as a catalyst for downtown investment, spurring residential urbanization and creating a blueprint for future development.

Ambassador Circle



Bozzuto is an experience-focused real estate company distinguished by their innovative developments, dedicated customer service, and top-rated workplace culture. With award-winning expertise in homebuilding, multifamily development, construction, and management, Bozzuto is devoted to delivering extraordinary experiences for those they serve.

Since their founding in 1988, Bozzuto has developed, acquired, and built more than 50,000 homes and apartments. Celebrating 35 years of creating sanctuary for their residents, Bozzuto currently manages 100,000 apartments and more than 3 million square feet of retail space across the U.S., with 7 million square feet currently under construction. www.bozzuto.com.



Clark Construction is a local builder with national reach. Over the course of a century, Clark has grown from a small excavator into one of the nation's most capable and trusted providers of construction services. The company's portfolio features projects ranging from intricate interior renovations to complex civil operations.

MARYLAND MARKETING PARTNERS



Kaiser Permanente is committed to helping shape the future of healthcare. We are recognized as one of America's leading health care providers and not-for-profit health plans. Currently serving nearly 835,000 members in the Mid-Atlantic region at 35 medical centers in Washington, D.C., Maryland and Virginia, Kaiser Permanente's care for members and patients is focused on their total health and guided by its Permanente Medical Group physicians, specialists, and care team. Kaiser Permanente is dedicated to caring innovations, clinical research, health education, and the support of community.



Montgomery County Economic Development Corporation is the official public-private economic development organization representing Montgomery County, Maryland, and is funded by Montgomery County. Its mission is to accelerate business development, attraction, retention and expansion in key industry sectors while advancing equitable and inclusive economic growth. The Montgomery County Economic Development Corporation connects businesses to top talent, partnerships, resources and prime locations for success.



Howard Hughes Holdings Inc. owns, manages, and develops commercial, residential, and mixed-use real estate throughout the U.S. Its award-winning assets include the country's preeminent portfolio of master planned communities, as well as operating properties and development opportunities including: Downtown Columbia® in Maryland; The Woodlands®, Bridgeland® and The Woodlands Hills® in the Greater Houston, Texas area; Summerlin® in Las Vegas; Ward Village® in Honolulu, Hawaii; and Teravalis™ in the Greater Phoenix, Arizona area. The Howard Hughes portfolio is strategically positioned to meet and accelerate development based on market demand, resulting in one of the strongest real estate platforms in the country. Dedicated to innovative placemaking, the company is recognized for its ongoing commitment to design excellence and to the cultural life of its communities. Howard Hughes Holdings Inc. is traded on the New York Stock Exchange as HHH. For additional information visit www.howardhughes.com.



United Therapeutics Corporation (UT) was founded by parents to save the life of their child and others who had been diagnosed with a rare, deadly disease called pulmonary hypertension. In 2021, UT became the first publicly traded biotechnology company to become a public benefit corporation (PBC), aligning its legal form with its founding inspiration. Its public benefit purpose addresses patient needs today and cures in the future: to provide a brighter future for patients through the development of novel pharmaceutical therapies and technologies that expand the availability of transplantable organs. UT looks forward to growing in downtown Silver Spring.

Entrepreneur Circle



TEDCO, the Maryland Technology Development Corporation, enhances economic empowerment growth through fostering an inclusive entrepreneurial innovation ecosystem. TEDCO identifies, invests in, and helps grow technology and life science-based companies in Maryland. Learn more about our resources, programs, and funding opportunities at tedcomd.com.



What started as a vision to use cloud technology to make lives better, National Harbor, MD-based Cloudforce continues its legacy as a nationally acclaimed award-winning technology consulting sensation to the nation's most notable brands. Firmly placing Maryland tech firms on the map by taking down the Best Workplace for Diverse Innovators award by Fast Company from over a thousand national entrants, and both the Inc. Best Workplaces (one of just 12 Inc. Editor's Picks) and Washington Business Journal's Best Places to Work, Cloudforce is described by community leaders as "Prince George's County proud," supporting a plentitude of county, state and local initiatives including the Prince George's Chamber of Commerce, PGEDC, Employ Prince George's, and the Maryland Marketing Partnership.



Eastern Watersports, a division of Eastern Marine Services, Inc., provides recreational watersports and retail sales. With five separate locations in Maryland, we offer everything in, on and around the water. We promote outdoor adventures on Maryland's Chesapeake Bay and provide access to all the retail gear you need to get going through our e-commerce site and brick-and-mortar stores. Come explore all we have to offer at easternwatersports.com or its Facebook and Instagram pages.

FOVNDRY

FOVNDRY is an award-winning, fully integrated branding + creative, marketing, and public relations agency that has made its mark in the public and private sectors, plus membership-based associations since 2004. Headquartered in Rockville, Maryland, with an office in Baltimore, FOVNDRY crafts custom solutions for local, regional, and national businesses and organizations across industries — including commercial, residential, + mixed-use real estate; professional and consumer services; transportation + automotive; health + science; and more. FOVNDRY is an SBA-certified woman-owned small business (WOSB), as well as a minority business enterprise (MBE)/disadvantaged business enterprise (DBE).

Fulton Bank

Since Fulton Bank opened its doors in 1882, it has strived to deliver the best banking experience for its customers. Fulton Bank's focus on customers has allowed it to grow along with you. Today, as part of Fulton Financial Corporation, an over \$34 billion financial services holding company, Fulton Bank offers a broad array of financial products and services in Pennsylvania, New Jersey, Maryland, Delaware and Virginia. Fulton Bank is proud to offer convenience in neighborhoods across the region through over 200 financial centers



Founded in 2005, High Rock Studios has built a reputation for innovation, expertise, and results. The team is a blend of strategic, creative, and technical - integrated solutions to solve any marketing challenges. Since our founding, our goal has been to help businesses and organizations succeed in the ever-changing world of technology and media. Over the years we have grown to offer new services that are led by strategy, creativity and technology. Our process is one of learning. We talk, strategize and implement our services based on solid research and client goals. We build on a solid foundation for your success, because your success is our success.



Independent Can Company has been at the forefront of can manufacturing and metal lithography in the United States since 1929. With a relentless focus on innovation, professionalism, and customer-driven ethics, the business has expanded from its Belcamp, Maryland headquarters to four other locations nationwide. ICC's team of forward-thinking product specialists do more than just sell cans; they engineer custom packaging solutions to elevate brands and drive success in diverse markets. From local favorites like Chesapeake Coffee Roasters to household staples like Mrs. Meyer's, Independent Can has distinguished itself as a leading supplier of specialty cans around the world.



Route One Apparel is the area's original online source for trendy and affordable Maryland pride apparel and accessories. Founded by Ali von Paris in 2010 from within her dorm room at the University of Maryland, Route One Apparel now offers more than 3,000 unique products and designs that let customers make a "STATE-ment" and express their love of their state, city, professional and collegiate sports teams. Available online and at select retailers, Route One Apparel offers official merchandise from iconic brands including Natty Boh, Old Bay, Domino Sugar, Morton Salt, and more. Route One Apparel also collaborates with businesses and organizations to create custom designs and products. To learn more, visit www.RouteOneApparel.com.



Weller Development Partners is an innovative real estate development firm building world-class communities. At the heart of the company ethos is a double bottom-line approach to development, designing strategies that are financially viable, while also providing positive social impact to surrounding communities. Weller seeks to create incredible places and meaningful experiences for a diverse audience. With a growing international portfolio of distinctive mixed-use development projects and a proven track record of successful and celebrated ventures, Weller Development Partners delivers value and results, no matter the complexity or odds.

BRANDING MARYLAND WITH CONSISTENCY AND LONGEVITY

By the Fall of 2017, the MMP Board had secured an advertising agency and developed a new business attraction campaign. The first advertising flight ran largely in Maryland to establish our messaging with in-state businesses. The goal was to brand Maryland from the inside out, creating informed Maryland ambassadors along the way. Each following year as our fundraising efforts increased, the campaign was expanded to reach more markets across the U.S. All media placements are tracked, analyzed for performance and then optimized for best results. Below is a recap of the campaign's performance since the beginning.

Major campaign highlights - Fall 2017- Spring 2024:

- Media began running in Fall of 2017 with a total of 14 media flights through 2024
- \$12.2M dollars spent on media - 88% spent out of state
- 1.5B reached with advertising
- 12M visitors to the website
- 900,907 engaged visitors (conversions)
- 7.50% conversion rate - percentage of the visitors that show engagement
- Improved cost per conversion - cost to drive in each engaged visitor - currently \$7.28



"Here, Here" Print Ad, 2022



"Innovation Lives Here" Series, Wired Ad, 2021



"Be Moved," Wired Ad, 2023



"Be Moved" Print Ad, 2023



Scan to watch
v



"Innovation Lives Here" Video, 2021



Scan to watch
v



Quantum Computing Promotional Video, 2021



Scan to watch
v

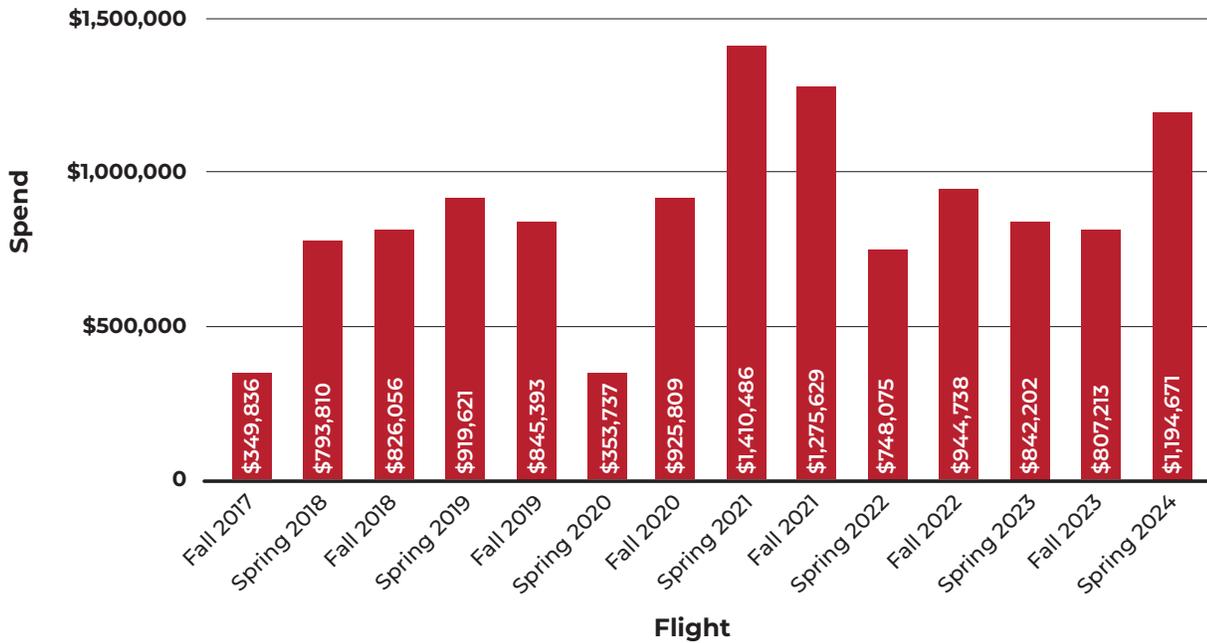


"Be Moved" Video Ad, 2024

MEDIA SPEND

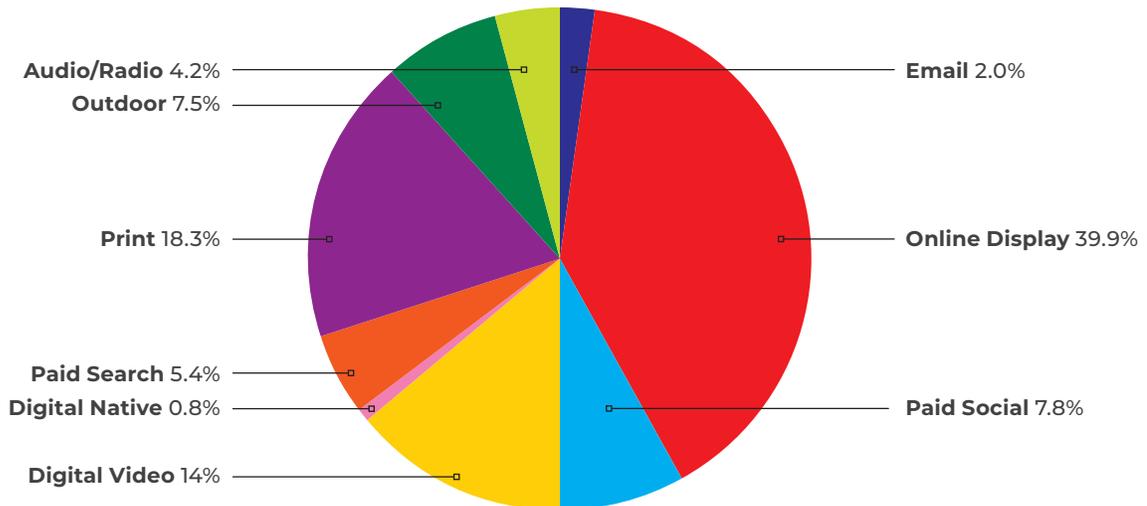
From the beginning, the goal has been to manage the funding and yearly budget to allow for consistent spending each year over as many years as possible. Successful place branding requires consistent time in the market. Maryland’s business advertising budget has fluctuated greatly over the last 30 years, but has remained at a consistent level since 2017 with the support of the private sector. Note: Strategically, the budget was reduced during the Spring and Fall of 2020 during COVID and increased as we reentered the market.

Media Spend Over Time



Most of the media dollars are spent on digital placements, which allows for narrow targeting and eliminates waste. A few key print trade publications such as Site Selection and Area Development and the Wall Street Journal have consistently been a part of our media strategy. Additionally, the media plan supports and enhances Maryland’s presence at major industry conferences with geo-fenced digital and outdoor advertising.

Media Spend By Channel (2017-2024)





Maryland

Maryland

- PSI
- VL ValenceVectorLabs
- UNIVERSITY OF MARYLAND
- MAXTENA
- HUR HurleyIR
- argility
- WAVE
- SURVICE

Unmanned & Autonomous Systems
AIR SEA GROUND



Business.Maryland.gov/Xponential

PRECISION SPATIAL
FRONTIER PRECISION UNM

MAXTENA

argility



HurleyIR argility

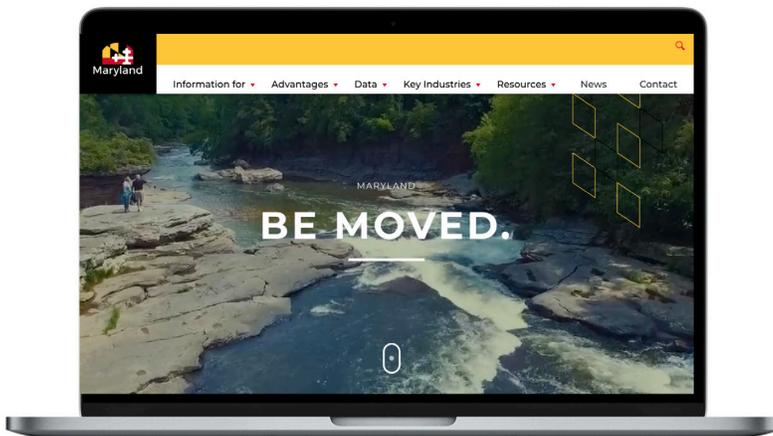


CAMPAIGN RESULTS

The objective of the campaign is to increase awareness of Maryland as a location to do business and work/live and increase positive perception of the state. In addition to managing the campaign and tracking ad conversions, the MMP regularly conducts brand research surveys. We survey business leaders inside and outside of the state to look at how aware our target audiences are of Maryland and what perceptions they have of Maryland as a business location.

2022 brand tracking study takeaways:

- **27% of out of state respondents recall seeing Maryland advertising (high).**
- **The most common way they saw Maryland ads was on streaming video (75%).**
- **Most people feel positively about Maryland as a place to do business.**
- **80% of Maryland decision makers are very satisfied with the state as a place to do business (vs 56% in 2019 survey).**
- **There's still opportunity to increase awareness with out-of-state businesses.**



Business.Maryland.Gov - Website for Business Attraction



Print Ad, 2024



SelectUSA Summit, 2024



Mobile Billboard at RSA Conference, 2024



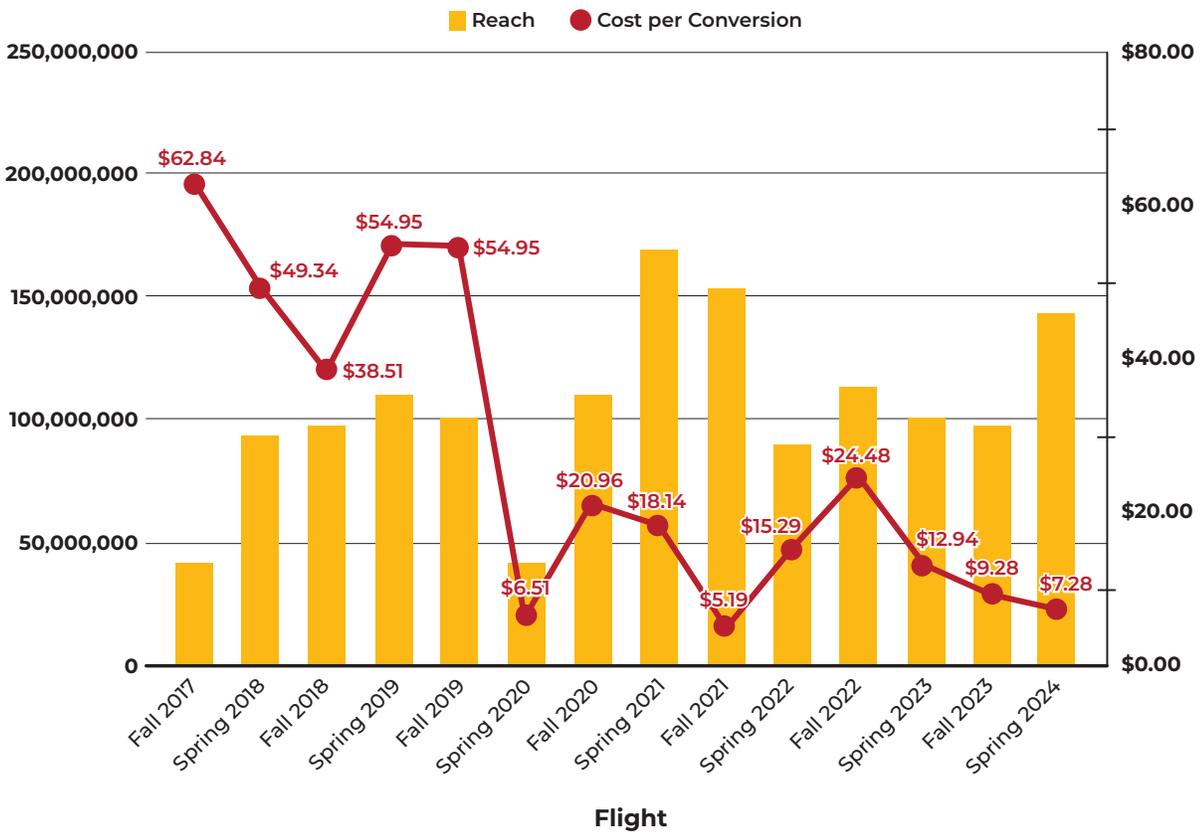
Print Ads, 2023-2024

ADVERTISING CONVERSIONS

In order to optimize the media placements and creative messages, we monitor the effectiveness using website activity. If a visitor spends more than 2 minutes engaging on the site after being exposed to advertising, we deem them a “conversion.” Those conversions represent engaged people who were impacted by the ads and show an interest in our content.

At the beginning of the campaign, it was costing \$30-\$60 per conversion. As we progressed and optimized, the campaign became increasingly more cost efficient with many flights driving in conversions under \$10. The average cost per conversion is currently at \$7.28.

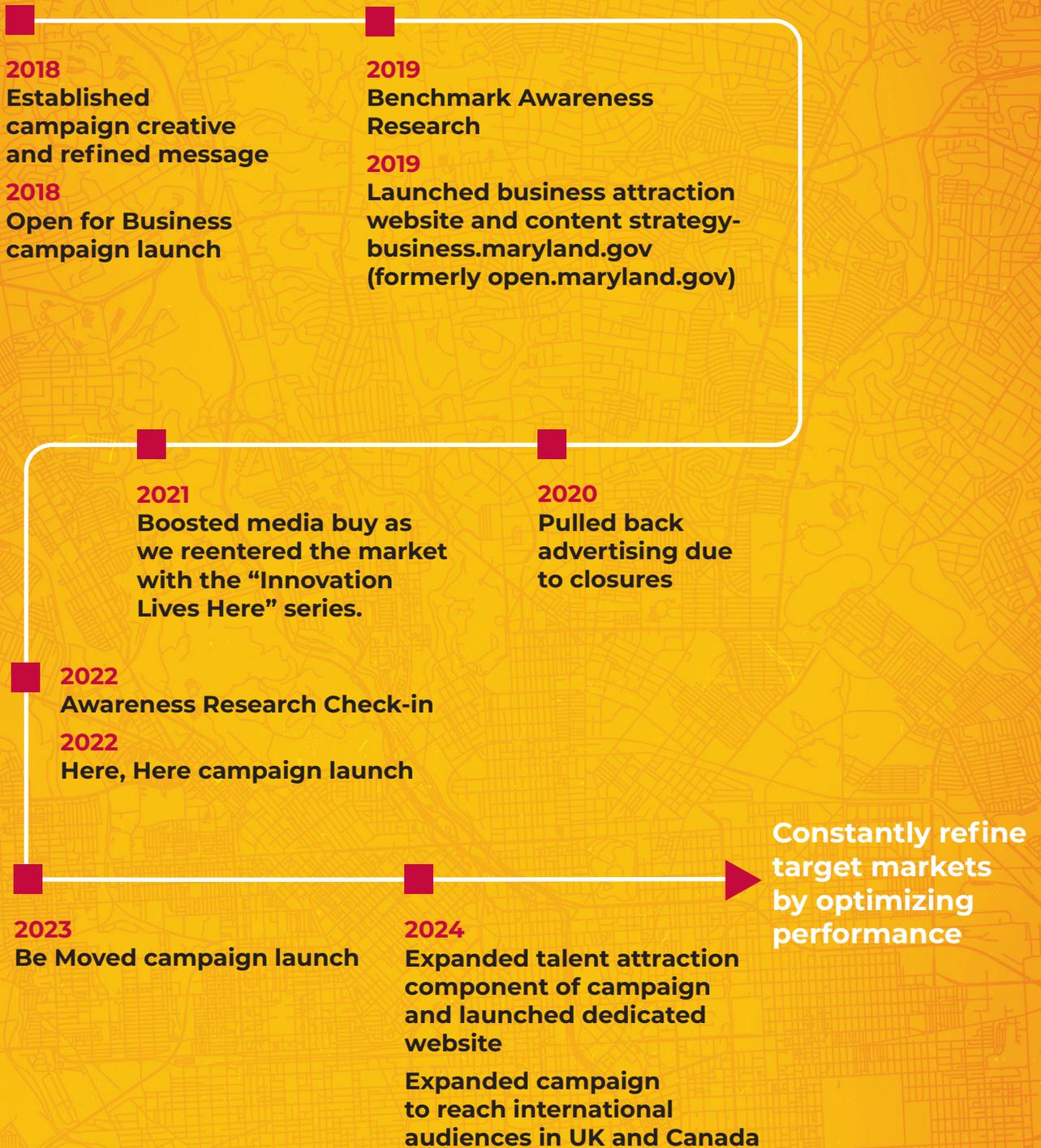
Campaign Reach and Cost-per-Conversion by Season Rate*



*Note: The spike in reach for 2021 is due to the increased media spend as well as the shift into digital video.

CAMPAIGN MILESTONES

2017-2024



FY24 BE MOVED CAMPAIGN RECAP

Marketing Maryland Across Key US and International Markets

Commerce’s Marketing team oversees the state’s business brand working closely with the Maryland Marketing Partnership Board to execute the advertising campaign. The media strategy is only one component of our branding efforts. The team manages our greatest tool, the website, which tells the story of doing business in Maryland and connects businesses to resources across the state. Additionally, the team works with the business units throughout Commerce to create Maryland brand experiences at key industry trade shows all over the world. Collateral, social media, promotional materials, videos, and well-designed booths and pavilions come together in a roadshow that puts Maryland’s greatest assets on display. Our in-house production expertise allows us to create content, displays, videos, social graphics, ads, print collateral and more at just a fraction of the cost on the open market. Below are some of the highlights throughout the year.

FY 2024 MARKETING STATS

292.1M
business decision makers
reached through advertising

2.98M
visitors to the
business.maryland.gov
website to learn
about Maryland

741k
Impressions through
events

2.8M
Total engagements

57k
Social media
followers

40k
Email subscribers

\$430k
Value of creative projects
produced in-house
(129 print projects)

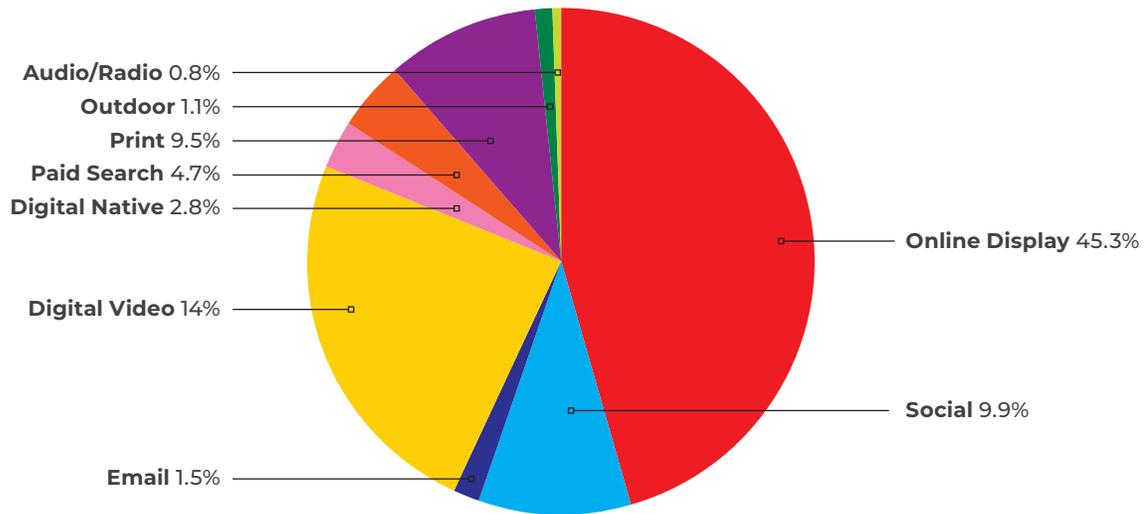
\$621k
Leveraged from private
sector to support ad
campaign



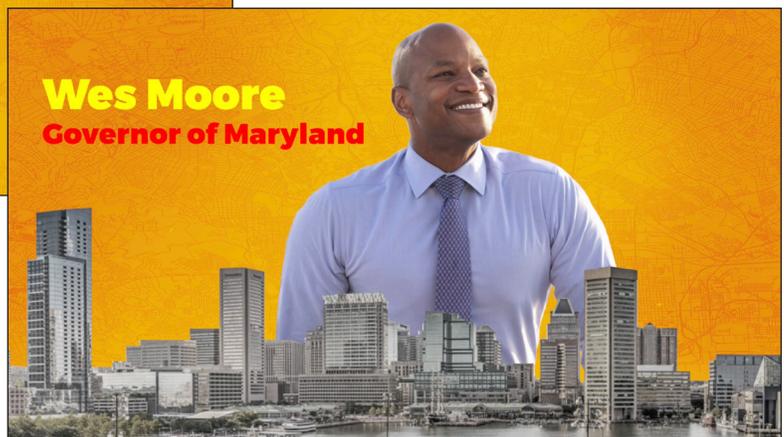
BE MOVED CAMPAIGN: YEAR TWO

Maryland's business and talent attraction campaign reached 292 million business decision makers in FY24 and drove 2.9 million visitors to the websites. Engagement grew tremendously with the addition of more videos into the campaign. The creative was expanded to include more diverse companies and CEOs from around the state, and we started ad campaigns in two foreign markets, the UK and Canada. Engagement was high in these foreign markets so we will expand our campaign to include Japan next year as well.

Media Spend By Channel (FY 2024)



Animated Quote Used on Digital Billboards and LinkedIn Ads, 2024





"We searched for a place that was well connected, bursting with innovation,

Brendan Jones
President and CEO of Blink



and aligned with our mission of creating a greener future.

Brendan Jones
President and CEO of Blink



Maryland won, hands down."

Brendan Jones
President and CEO of Blink

"Be Moved" Animated Testimonial with Blink, 2024

“

Maryland has played a role in every stage of our growth and success.

”

“

In Maryland, we find our customers, mentors, and funding partners.

”

Delali Dzirasa
Founder & CEO
Fearless

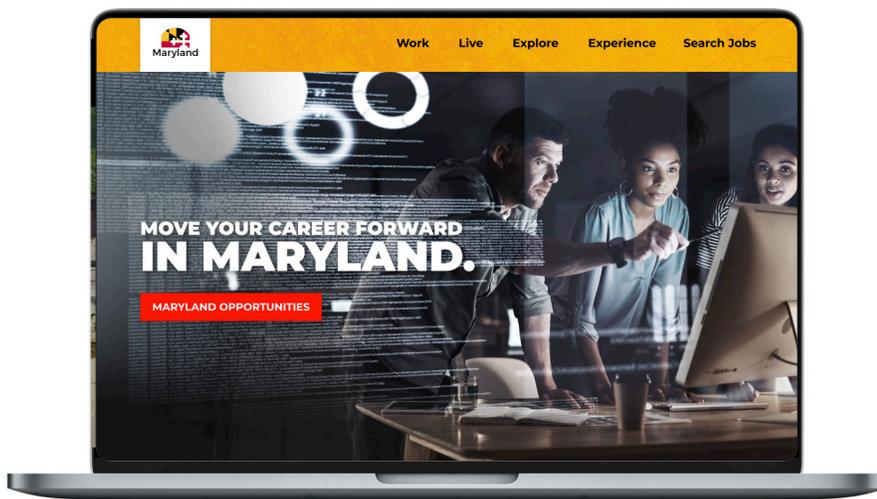


"Be Moved" Animated Testimonial with Fearless, 2024

COMPETING FOR TALENT

As competition for workforce has tightened, Maryland increased emphasis on talent attraction marketing in FY24. With a new dedicated website (LiveWorkMaryland.com) and a marked increase in budget for talent attraction advertising, Maryland is reaching more young professionals working in STEM fields and college students in STEM programs. Leveraging the existing “Be Moved” advertising concept, ads introduce our target audience to Maryland’s advantages, including high salaries, unmatched diversity, and boundless career opportunity.

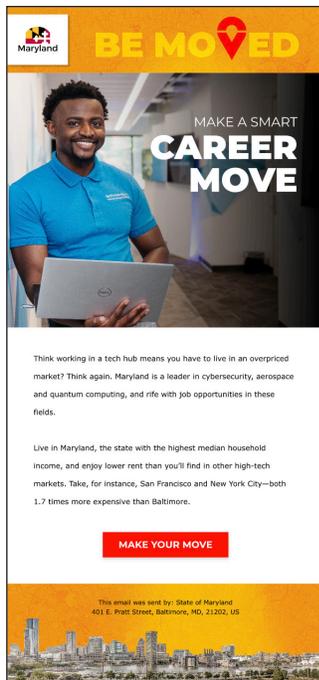
As a result, over 550K members of the target audience spent time on LiveWorkMaryland.com engaging with content such as video testimonials, neighborhood spotlights and job postings.



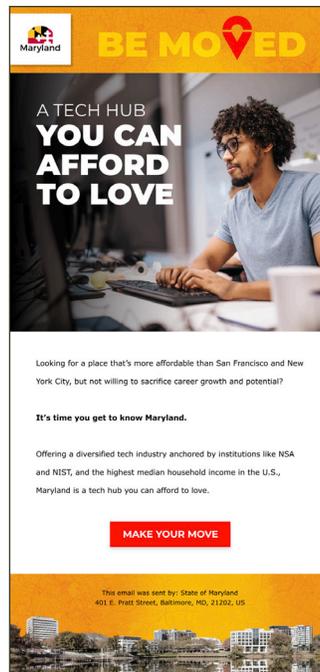
LiveWorkMaryland.com - Talent Attraction Website, Launched 2024



Candid “Street Testimonials” featuring Maryland’s workforce.



Wired Emails



Social Media Video Ad, 2024

SHOWCASING MARYLAND THROUGH DYNAMIC CONTENT

In addition to the Be Moved campaign, a variety of custom content was created to reach key audiences at various touchpoints. Responding to trends and stakeholder input, the marketing team develops content themes to focus efforts on key topics annually. FY24 content themes included: emerging technologies like quantum and artificial intelligence, Maryland's diverse and inclusive environment, and creative economies. Using a multimedia approach, these themes are highlighted in several ways, including in custom web pages, articles, public relations efforts, and social media animations.

Examples of social media content created to help position Maryland as the leading state to live, work and do business in.



WHAT'S NEXT FOR MARKETING MARYLAND?

Key advertising markets will be further refined and international advertising will be expanded to include new markets in Japan. The business attraction website will get a refresh, and trade show marketing will continue to display Maryland's business advantages. All marketing activities will adapt to our ongoing strategic planning efforts to ensure the best results.

PUBLIC RELATIONS

Abel Communications, a Maryland-based public relations firm, is contracted by the MMP to secure media placements for Maryland as a place to do business. This FY, Abel secured \$173,152 in earned media coverage which reached 243M impressions.

FINANCE REPORT HIGHLIGHTS

MEMORANDUM

TO: The Board of Directors
 FROM: Leon Bailey, MMP Treasurer
 SUBJECT: Fiscal Year 2024 Financial Report

Maryland Marketing Partnership's stewardship of its financial resources is aimed at marketing the state's businesses, and assets that will make a positive impact. This financial report highlights the MMP's financial activities and results for the fiscal year ended June 30, 2024.

Financial Performance

During the period of July 2023 through June 2024, the MMP achieved steady financial results. Key highlights to include:

- Funds from the State since inception-2016 (including Commerce grants) – \$13,580,000.
- Private Sector Partner contributions – \$7,528,611
- Private Sector Partners total commitments over a 7-year period – \$8,216,669

Financial Position

The financial position of the MMP is to maintain consistency based on state and private sector funding annually. The breakdown below highlights expenses paid during the period from July 2023 through June 30, 2024.

- Major Expenses Breakdown

• Advertising Cost	\$2,256,964
• Consulting/Fundraising Contract	\$ 82,269
• Public Relations Contract	\$ 98,000
Total expenses through year-end:	\$2,437,233

Financial Outlook

Looking ahead, the MMP remains optimistic about its financial prospects. Key functions that contribute to this outlook include a renewed focus and strategy to boost fundraising efforts and projecting our three-year fiscal media plans to ensure a sustained campaign

As of June 30, 2024, the Partnership has received \$13,580,000 in funding from the State since inception (including Commerce grants). Private partner contributions collected through fiscal year 2024 total \$7,528,611. State and private sector funding, interest paid, plus \$347,325 in special revenue (i.e., reimbursements/sponsorship/ticket sales from the 2017 and 2019 Governor's Business Summit) total \$21,391,376. To date, expenses have totaled \$17,107,782..

Leon Bailey,
Treasurer

FINANCE REPORT HIGHLIGHTS

Revenue and Expenditures FY2024

REVENUE AND EXPENDITURES REPORT - FY2023	FY2024	FY2017-2024
State Appropriations	\$1,000,000	\$8,000,000
MMP Partner Contributions	\$621,669	\$7,528,611
MD Department of Commerce Grants/IAA	\$750,000	\$4,580,000
TOTAL REVENUE	\$2,371,669	\$20,108,611
EXPENSES	FY2024	
Advertisement/Media Placements	\$2,256,964	
Public Relations	\$98,000	
Consultant/Fundraising	\$82,269	
MMP Partners Reception	\$3,557	
Promotional Events	\$6,171	
Promotional Items	\$2,529	
Auditing/Fiscal Services	\$11,800	
Subscriptions	\$3,360	
Miscellaneous/Special Fees	\$15,273	
TOTAL EXPENSES	\$2,479,923	
TOTAL EXPENSES (FY2017-2024)		\$17,107,782



Partners Annual Contributions FY2017 - 2024

Fiscal Year (FY) (July - June)	Partner Contribution Per FY
FY2017	\$854,333
FY2018	\$1,302,333
FY2019	\$1,417,333
FY2020	\$600,000
FY2021	\$930,002
FY2022	\$1,277,940
FY2023	\$525,001
FY2024	\$621,669
Total	\$7,528,611

FY2024 Partner Contributions

FY2024 Partner Contributions	Amount
Whiting - Turner	\$150,000
St. John Properties	\$83,334
BGE	\$83,334
University System of Maryland	\$50,000
Tradepoint Atlantic	\$33,334
MEDCO	\$33,334
T. Rowe Price	\$33,334
SECU	\$33,333
M&T Bank	\$25,000
Peterson Companies	\$20,000
MCEDC	\$16,667
United Therapeutics	\$16,667
Kaiser Permanente	\$16,666
Clark Construction	\$16,666
TEDCO	\$5,000
FOVNDRY	\$5,000
Total FY 2024 Partner Contributions	\$621,669





PARTNERSHIP OPPORTUNITY

Not a member?

If your business is interested in joining these great companies, please contact Robert Scherr at: robert.scherr@maryland.gov

LinkedIn:

[linkedin.com/company/maryland-marketing-partnership-mmp](https://www.linkedin.com/company/maryland-marketing-partnership-mmp)





Maryland Marketing Partnership



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