

State Outlook: Maryland

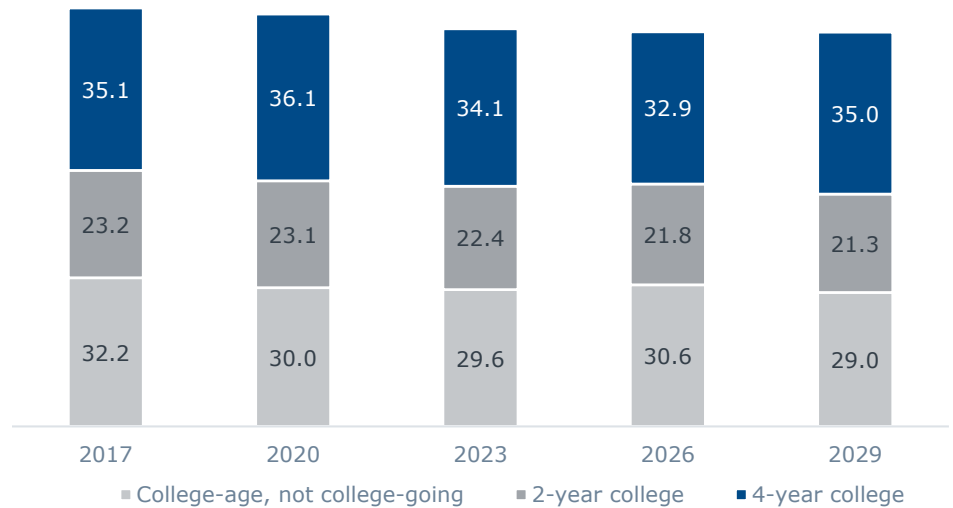
Demographics Trends

Steady Demand over the Next Decade

There will be minimal changes in enrollment patterns of four-year college-going students until 2029.

Forecasted Number of College-Aged and College-Going Students in Maryland, Virginia, West Virginia, and Delaware¹ (Thousands), by Year of High School Graduation

0% Change in four-year college-going students between 2017 and 2029



Changing Profiles of College-Going Students

Non-Hispanic White and Black student populations will decrease in the next decade, while the Hispanic and Asian American segments will grow significantly.

Projected Number of Four-Year College-Going Students in Maryland, Virginia, West Virginia, and Delaware¹ (Thousands), by Race/Ethnicity

Declining:

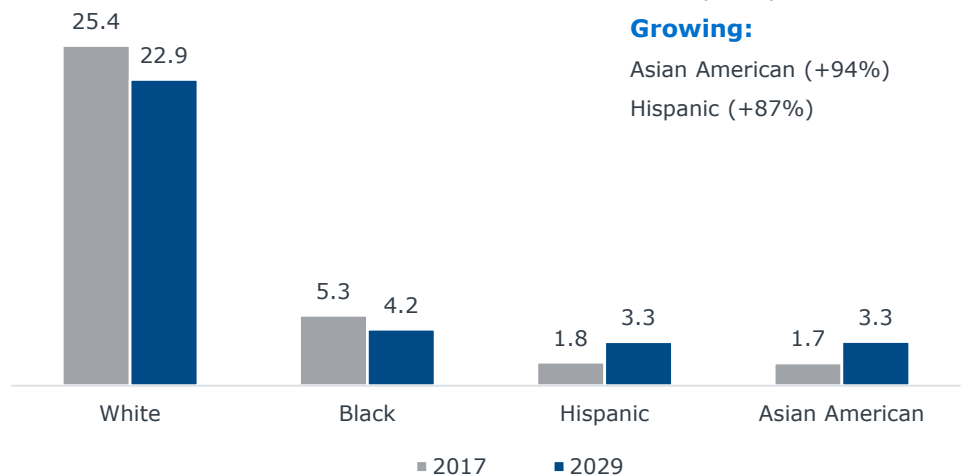
Black (-20%)

White (-10%)

Growing:

Asian American (+94%)

Hispanic (+87%)



¹) The states Maryland, Virginia, West Virginia, and Delaware are grouped together in the enrollment projections in order to maintain sufficient sample size and maximize the predictive power of the forecasts.

Source: Grawe, Nathan D., *Demographics and the Demand for Higher Education*, 2017; EAB analysis.

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Affordability Trends

Smaller Proportion of Low-Income Households

32% of Maryland households make less than \$50,000 per year compared to 46% nationally in the same income category. Similarly, Maryland has a significantly larger proportion of wealthy households making over \$100,000 per annum.

MD's Public Institutions More Affordable Than Most States'

The average net price at Maryland's public institutions is 19% of the state's median household income, making it more affordable than almost 80% of public institutions in US states.

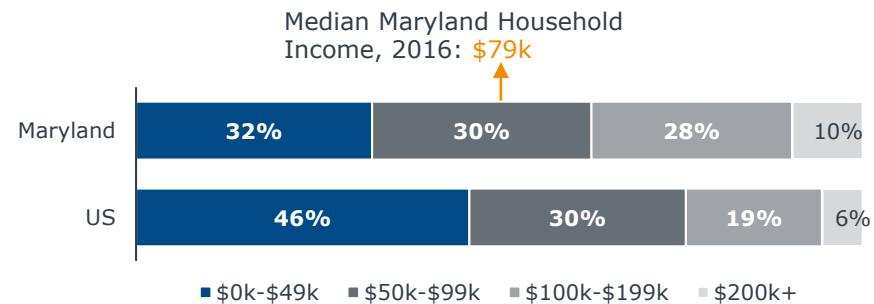
MD's Private Institutions More Affordable Than Most States'

Unsurprisingly, Maryland's private institutions are more expensive than their public counterparts (net price is 31% of median household income for privates vs. 19% for publics). However, the average net price at private institutions as a percentage of median household income is lower in Maryland than it is at private schools in most states.

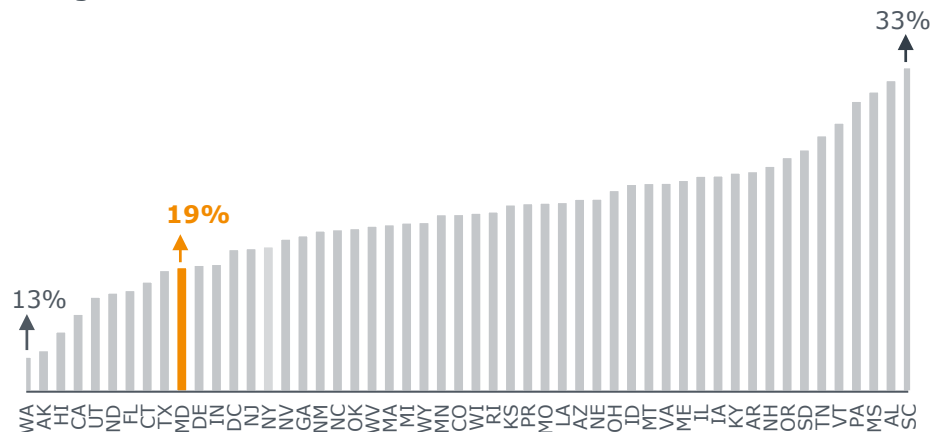
Fewer Graduates in Debt

Fewer college graduates are in debt in Maryland than in the rest of the country. However, average debt per borrower is similar to that of the average US borrower.

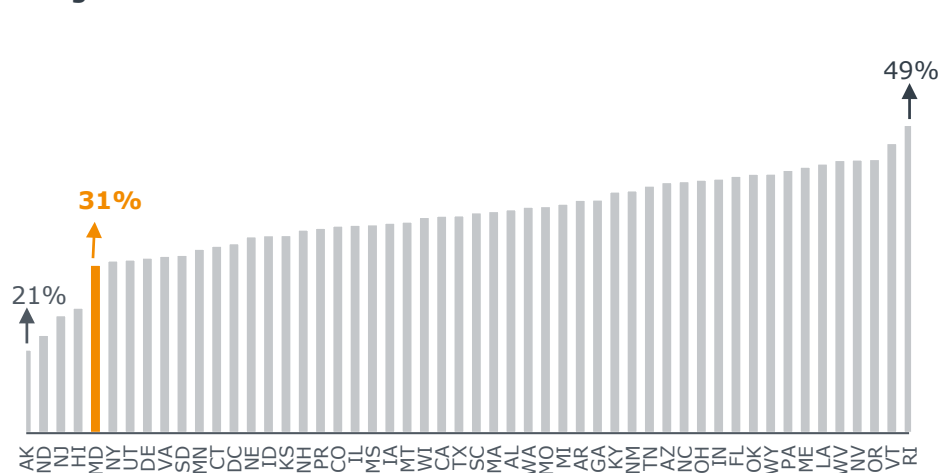
Number of Households by Income Segment (Thousands), 2016



Average Public Institution Net Price as % of Median Household Income



Average Private Institution Net Price as % of Median Household Income



Student Loan Statistics, 2016

	Maryland	US
Percentage of College Graduates with Student Debt	55%	60%
Average Debt per Borrower	\$27,241	\$27,975

Source: IPEDS, National Center for Education Statistics; 2016 American Community Survey (ACS), U.S. Census Bureau; 2017 Student Loan Debt by School by State Report, LendEDU, 2018, <https://lendedu.com/blog/student-loan-debt-statistics-by-school-by-state-2017>; EAB analysis.

Funding and Appropriations Trends

Maryland allocates 6% of its tax revenues to higher education, representing the median among all states in the country.

A bar chart showing the percentage of the population aged 65 and over in each state. The y-axis represents the percentage, with labels at 2% and 15%. The x-axis lists the states in ascending order of percentage. The bar for Maryland (MD) is highlighted in orange and labeled with '6%' and an upward arrow. The bar for Alaska (AK) is the tallest, reaching 15%.

State	Percentage
NH	~1.5%
VT	~1.8%
PA	~2.0%
RI	~2.2%
MA	~2.5%
CO	~2.8%
NJ	~3.0%
NY	~3.2%
ME	~3.5%
NV	~3.8%
CT	~4.0%
VT	~4.2%
OH	~4.5%
WA	~4.8%
DE	~5.0%
VA	~5.2%
OR	~5.5%
MO	~5.8%
MI	~6.0%
FL	~6.2%
MT	~6.5%
ND	~6.8%
WI	~7.0%
LA	~7.2%
MD	6%
SC	~7.5%
IA	~7.8%
WV	~8.0%
IN	~8.2%
SD	~8.5%
CA	~8.8%
HI	~9.0%
IL	~9.2%
KY	~9.5%
TN	~9.8%
TX	~10.0%
AZ	~10.2%
ID	~10.5%
OK	~10.8%
GA	~11.0%
KS	~11.2%
UT	~11.5%
AR	~11.8%
NE	~12.0%
AL	~12.2%
MS	~12.5%
NC	~12.8%
WY	~13.0%
NM	~13.5%
AK	15%

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