

Making the Future

The Economic Impact of Open Works Baltimore

In 2016, Open Works and Coppin State University signed an agreement that became the first partnership between a community-embedded makerspace and an HBCU in the nation. Three years later, the Coppin State University Center for Strategic Entrepreneurship (CSE) published *Turning Makerspaces into Greater Places*, the first comprehensive economic impact analysis of a makerspace in the literature. In 2020, CSE published *A Makerspace's Response to the Covid-19 Pandemic*, a case study of Open Works' face shield manufacturing efforts. The third study in this trilogy is *Making the Future*, a follow-up study to examine Open Works' economic impact as of 2023.

The results are stunning. From 2019 to 2023, Open Works' overall statewide economic impact grew nearly **4X, creating 213 jobs in the process.** To put this in context, investing in makerspaces generates a 3.6X higher return on investment than the Baltimore Orioles, who have received \$712M in state subsidy since 1992¹ while generating just \$600M in tax revenue². While large, top-down public projects are popular, they do little to stimulate durable, grassroots economic growth. Makerspaces are a key tool for boosting economic growth, startup dynamism, and equality of opportunity for all Marylanders.

Statewide impact

Total jobs/Annual output

2019
138
\$9.9M

2023
351
\$37.3M

Fiscal benefits

State and local government revenues

2019
\$460K/year

2023
\$1.4M/year

Baltimore impact

Total jobs/Annual output

2019
114
\$8M

2023
314
\$30M

Budget

2019
\$1.529M

2023
\$2.165M

Every dollar in the **2019** Open Works budget generated \$6.48 in economic impact and 30 cents of tax revenue.

Every dollar in the **2023** Open Works budget **generated \$17.26 in economic impact and 65 cents of tax revenue.**

¹ <https://thedailyrecord.com/2023/10/13/the-state-is-making-a-bad-stadium-deal/>

² https://mgaleg.maryland.gov/cmte_testimony/2022/app/1vKF0_iJ4xdSFa-D6tX6UifcIlZ9NleF3.pdf