



Peter Franchot
Comptroller

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January 26, 2021

The Honorable William C. Ferguson, IV
President of the Senate
State House
Annapolis, Maryland 21401

The Honorable Adrienne A. Jones
Speaker of the House of Delegates
State House
Annapolis, Maryland 21401

Re: 2021 Report on Gender Diversity in the Boardroom

Pursuant to the provisions of Senate Bill 911 (2019) and the requirements of §11–101 of the Tax – Property Article and § 2–1246 of the State Government Article, the Comptroller of Maryland is submitting this required annual report on Gender Diversity in the Boardroom. The raw data from which these conclusions were drawn is available for your review upon request.

- 62,909 businesses submitted reports to SDAT in 2020.
- Among the entire dataset, the average boardroom was comprised of approximately 2.98 board members, and the average representation of women in the boardroom was 30.64%.
- Of the businesses submitting reports, 49,408 businesses listed an address in Maryland.
- Among those headquartered in Maryland, the average representation of women in the boardroom was 33.8%.
- Slightly less than half those headquartered in Maryland – 22,645 – operated with a sole board member, and of those 6,882 were solely woman-owned.
- In addition to those 15,633 businesses with one male owner, another 1,728 businesses with boards that ranged in size from 2 to 51 members, operate without a single woman in leadership.
- Among the remaining 26,748 businesses who were headquartered in Maryland and were *not* sole-proprietorships, the average boardroom was comprised of 4.5 people, and 38.8% of them were women.

If you have any questions, please do not hesitate to contact me. Thank you for your time and consideration.

Justin H. Hayes, Esq.
Legislative Director
Comptroller of Maryland