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Governor

ARUNA MILLER
Lt. Governor



MARIE GRANT
Acting Commissioner

WILLIAM FAWCETT
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October 1, 2024

The Honorable Katherine Klausmeier
Senate Chair, Joint Committee on Workers'
Compensation Benefit and Insurance Oversight
123 James Senate Office Building
11 Bladen Street
Annapolis, Maryland 21401

The Honorable Andrea Fletcher Harrison
House Chair, Joint Committee on Workers'
Compensation Benefit and Insurance Oversight
204 Lowe House Office Building
6 Bladen Street
Annapolis, Maryland 21401

Re: Report required by State Government Article § 2-10A-03 (MSAR # 10419) – Report on Workers' Compensation Insurance

Dear Chair Klausmeier and Chair Fletcher Harrison:

Pursuant to Section 2-10A-03 and in accordance with § 2-1257 (MSAR # 10419) of the State Government Article of the Annotated Code of Maryland, the Maryland Insurance Commissioner issues an Annual Report ("Report") to the Joint Committee on Workers' Compensation Benefit and Insurance Oversight. The attached Report describes the condition of workers' compensation benefits and workers' compensation insurance in Maryland. The Report also illustrates the effect of Chapters 590 and 591 of the Laws of Maryland of 1987 on workers' compensation benefits and workers' compensation insurance.

Five printed copies of this report have been mailed to the DLS library for its records.

Should you have any questions regarding this report, please do not hesitate to contact me or my Associate Commissioner of External Affairs and Policy Initiatives, Jamie Sexton, at Jamie.Sexton@Maryland.gov.

Sincerely,

A handwritten signature in blue ink that reads "Marie Grant".

Marie Grant
Acting Insurance Commissioner

cc: President Bill Ferguson
Speaker Adrienne A. Jones
Sarah T. Albert, Department of Legislative Services (5 copies)



**2024 Report on
Workers' Compensation Insurance**

STATE GOVERNMENT ARTICLE § 2-10A-03

**Marie Grant
Acting Commissioner**

October 1, 2024

For further information concerning this document, please contact:

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This document is available in alternative format upon request
from a qualified individual with a disability.
TTY 1.800.735.2258

The Maryland Insurance Administration's website address: insurance.maryland.gov

Table of Contents

EXECUTIVE SUMMARY	1
INTRODUCTION	2
OVERVIEW	2
2024 LEGISLATIVE CHANGES IMPACTING WORKERS' COMPENSATION	3
WORKERS' COMPENSATION INSURERS	4
PREMIUM RATES	5
TERRORISM RISK INSURANCE PROGRAM	7
CONCLUSION	7
EXHIBITS	8

EXECUTIVE SUMMARY

- Employers are required to purchase or self-insure for workers' compensation insurance. They may buy workers' compensation insurance from an insurer authorized to write workers' compensation insurance in the State, including Chesapeake Employers' Insurance Company ("CEIC").¹ Subject to regulatory approval, an employer may self-insure.²
- One hundred and six (106) insurance groups offered workers' compensation insurance to Maryland employers in 2023. Workers' compensation insurance is the fourth largest line in property and casualty insurance offerings following private passenger auto insurance, homeowners multiple peril insurance, and other liability-occurrence insurance.
- The top eight workers' compensation insurance groups, including CEIC, wrote approximately 57.1% of the market in 2023 (Exhibits 3 and 5). CEIC is the largest writer, accounting for about 19.4% of the market in 2023. The second largest writer is Hartford Fire and Casualty Group, accounting for about 10.8% of the market in 2023.
- The National Council on Compensation Insurance, Inc. ("NCCI") files pure premium loss costs rates with the Maryland Insurance Administration (the "MIA") on behalf of all insurers who write workers' compensation insurance in the State. NCCI's pure premium loss cost filings are primarily based on actual claims experience, loss ratio trends, and the costs of indemnity (lost income) and medical benefits. No insurer may use the NCCI's pure premium loss costs until those pure premium loss costs are approved by the MIA.
- NCCI filed decreases to the pure premium loss costs for calendar years ("CY") 2007 - 2009, ranging from a low of -5.4% for 2009 to a high of -1.7% for 2008.
- NCCI filed increases to the pure premium loss costs for CY 2010 – 2014, ranging from a high of 5.7% in 2011 to a low of 1.4% for 2012 and 2014.
- NCCI filed decreases to the pure premium loss costs for CY 2015 – 2025, ranging from a low of -0.8% in 2023 to a high of -13.2% in 2025.³
- Maryland's workers' compensation insurance market remains competitive, as evidenced by the large number of participating insurer groups and the spread of market share among these groups.

¹ As of October 1, 2013, the Injured Workers' Insurance Fund ("IWIF") became the Chesapeake Employers' Insurance Company ("CEIC"). For this report, all references are to CEIC. CEIC is established under Title 24, Subtitle 3 of the Insurance Article for the purpose of acting as insurer of last resort for workers' compensation insurance.

² In order to be self-insured, approval must be obtained from either the Workers' Compensation Commission or the Maryland Insurance Administration, depending upon the nature of the employer seeking to self-insure.

³ Effective January 1, 2023, CEIC became a member of NCCI. NCCI's latest loss costs filing, which is effective January 1, 2025, includes CEIC's loss costs data.

INTRODUCTION

Pursuant to Section 2-10A-03 of the State Government Article of the Annotated Code of Maryland, the Maryland Insurance Commissioner issues an Annual Report (the “Report”) to the Joint Committee on Workers’ Compensation Benefit and Insurance Oversight.⁴ The Report describes the condition of workers’ compensation benefits and workers’ compensation insurance in Maryland. The Report also illustrates the effect of Chapters 590 and 591 of the Laws of Maryland of 1987 on workers’ compensation benefits and workers’ compensation insurance.⁵

OVERVIEW

Since the early 1900s, every state has required employers to provide some form of protection for employees who are injured while working. Workers’ compensation laws are based on a no-fault system designed to compensate workers who sustain accidental injuries arising out of and in the course of their employment. The forms of compensation may include payment for medical services, rehabilitation services, lost or replacement income, and any permanent partial or permanent total disability the worker may sustain as a result of the work-related injury or occupational disease. Should a worker die as a result of a work-related injury or disease, the benefits may also include funeral expenses and survivor benefits. Employers may purchase workers’ compensation insurance from an insurer authorized to write workers’ compensation insurance in the State, including CEIC. Subject to regulatory approval, an employer may self-insure.

Workers’ compensation insurance is a “long-tail” line of business, as claims may be open for long periods of time. Benefits may be awarded in stages and in various combinations. Disability determinations and claims may be reopened at a later point in time, resulting in the payment of additional benefits. All of these factors can make it difficult to accurately predict the cost of workers’ compensation claims.

The Maryland Workers’ Compensation Commission’s (the “WCC”) Medical Fee Guide is one tool Maryland uses to curtail medical cost increases and assist workers’ compensation insurers in predicting the cost of claims. In an effort to further decrease medical cost trends, some workers’ compensation insurers enter into contracts with Preferred Provider Organizations (“PPOs”). Providers contracting with a PPO may agree to accept a lower fee than that established by WCC’s

⁴ The Workers’ Compensation Commission (“WCC”) also submits a report to the Committee pursuant to Md. Code Ann., State Gov’t § 2-10A-03.

⁵ Among other things, Chapter 590 established competitive rating for workers’ compensation insurance under certain circumstances. It also requires workers’ compensation insurers to adhere to a uniform classification system and uniform experience rating plan; permits an insurer to develop sub-classifications in certain cases; requires workers’ compensation insurers to record and report certain workers’ compensation experience; requires a rating organization to develop and file certain rules; prohibits insurers from agreeing with other insurers to adhere to certain rules; specifies the contents of an experience rating plan; and, permits insurers to file rating plans providing for retrospective premium adjustments. Chapter 591 provides, among other things, that the allowable fees and other charges for medical treatment and services established by the WCC shall be reviewed by the WCC at least once every two years for completeness and reasonableness, and that WCC-adopted guideline be revised accordingly.

Medical Fee Guide. If an injured worker receives services from such a provider, the workers' compensation insurer pays the provider in accordance with the PPO contracted rate or WCC's Medical Fee Guide, whichever is less. Further, under the State of Maryland's all-payer hospital rate setting system, workers' compensation insurers pay the same amount for hospital services as all other payers.

2024 LEGISLATIVE CHANGES IMPACTING WORKERS' COMPENSATION

The following are a list of the bills from the 2024 session of the Maryland General Assembly that passed into law that involved workers' compensation claims or benefits:

- [2024 Maryland Laws Ch. 282 \(H.B. 669\) / Ch. 283 \(S.B. 843\)](#): Chapters 282 and 283 of 2024, effective on October 1, 2024, modify the way occupational deafness and hearing loss must be calculated and determined for purposes of workers' compensation benefits by (1) requiring hearing loss to be calculated at an additional frequency when determining occupational deafness; (2) specifying that an employer must provide compensation to a covered employee for hearing loss due to industrial noise in the additional frequency, except under specified circumstances; and (3) altering how age-related nonoccupational deafness is calculated.
- [2024 Maryland Laws Ch. 13 \(H.B. 584\) / Ch. 14 \(S.B. 476\)](#): Chapters 13 and 14 of 2024, effective on October 1, 2024, establish additional occupational disease presumptions for specified public safety employees who contract thyroid, colon, or ovarian cancer that is caused by contact with a toxic substance encountered in the line of duty. These occupational disease presumptions apply only to (1) volunteer and career firefighters; (2) firefighting instructors; (3) rescue squad members; (4) advanced life support unit members; and (5) fire marshals employed by an airport authority, a county, a fire control district, a municipality, or the State. Further, the presumptions only apply when the covered employee or volunteer meets other eligibility criteria established under current law for cancer or leukemia disability presumptions.
- [2024 Maryland Laws Ch. 479 \(S.B. 850\)](#): Chapter 479 of 2024 increases the cap on reasonable funeral expenses that the State provides, from \$10,000 to \$25,000, paid to surviving family members or the estate of specified public safety individuals who are killed or die in the performance of duties, and indexes the cap to inflation beginning in fiscal 2026. This funeral benefit no longer must be reduced by any related workers' compensation benefits paid. Additionally, the bill increases the death benefit, from \$100,000 to \$125,000, for specified surviving family members of specified Maryland National Guard members and all State employees (including, under the bill, employees in the Legislative and Judicial branches) who are killed in the performance of their duties, and provides for reasonable funeral expenses, of up to \$25,000, to be paid for such individuals. These death and funeral benefits, along with the death benefit of \$50,000 for specified public safety employees under current law, are indexed to inflation beginning in fiscal 2026. Specified surviving family members of State employees who are killed in the performance of duties on or after January 1, 2023, may request death and funeral benefits under the bill by December 31, 2024, and the Secretary of Budget and Management must administer the benefits as specified. The bill takes effect June 1, 2024.

WORKERS' COMPENSATION INSURERS

One hundred and six (106) insurance groups, including CEIC, offered workers' compensation insurance to Maryland employers in 2023. In total, these insurers wrote \$933,114,611 in direct written premium in 2023, an approximate increase of 1.36 % over the amount written in 2022. This represents approximately 6.1% of direct written premiums in 2023 by all property and casualty ("P&C") insurers for all lines in Maryland. Exhibit 1 illustrates the workers' compensation share of total P&C industry written premiums in the State for the period of 2005 to 2023.

The top eight workers' compensation insurance groups, including CEIC, wrote approximately 57.1% of the market in 2023. CEIC wrote approximately 19.4% of the market in 2023. The top ten insurers, excluding CEIC, wrote approximately 45.4% of the market in 2023, and the remaining insurers wrote approximately 35.2% of the market. **Table 1** below displays the market share for the top eleven insurance groups, including CEIC.

Table 1: Market Share Largest Writers, 2022 and 2023		
Insurance Group	Percentage Market Share, 2022	Percentage Market Share, 2023
Chesapeake Employers Insurance Company	18.95 (first)	19.43 (first)
Hartford Fire and Casualty Group	10.95 (second)	10.76 (second)
Erie Insurance Group	6.64 (third)	6.33 (third)
Travelers Group	5.99 (fourth)	5.99 (fourth)
Zurich Insurance Group	4.59 (fifth)	4.69 (fifth)
Liberty Mutual Group	3.73 (sixth)	2.94 (eighth)
Chubb LTD Group	3.61 (seventh)	3.76 (sixth)
BCBS of MI Group	3.55 (eighth)	3.17 (seventh)
WR Berkley Corp Group	2.85 (ninth)	2.92 (ninth)
American International Group	2.53 (tenth)	1.64 (seventeenth)
Amtrust Financial Serv Group	2.47 (eleventh)	2.44 (tenth)
CNA Insurance Group	2.28 (twelfth)	2.35 (eleventh)

NOTE: Small changes in company/group market share resulted in company position changes. Companies in the sixth through eighth positions in 2022 changed order in 2023. American International Group exited the top eleven and CNA Insurance Group entered the top eleven in 2023.

Exhibits 2 through 6 provide additional data as follows:

- Exhibit 2 compares the market share for the top eight insurer groups from 2012 – 2023.
- Exhibit 3 lists Maryland workers’ compensation 2023 market share by insurer group in descending order.
- Exhibit 4 lists the 2023 premium per group and per company within each group for each of the 106 companies.
- Exhibit 4A lists Maryland Excess Workers’ Compensation Insurers. This coverage is designed for employers that self-insure up to a certain point and then purchase additional coverage for risk beyond that point.
- Exhibit 5, page 1, compares Maryland industry with CEIC’s written premium for the period of 2011 through 2023.
- Exhibit 5, page 2, compares the combined Maryland market share of the top eight carriers in premium volume from 2011 through 2023 with and without CEIC. CEIC remains the largest workers’ compensation insurer in Maryland.
- Exhibit 6 lists new entrants and re-entrants into the market for 2023.

PREMIUM RATES

Insurance premium rates are regulated either through prior approval or through competitive rating (also known as “file and use”). If regulated through prior approval, insurers must file their proposed rates with the MIA and may only use those rates to determine the premium for a particular risk after the MIA has approved them. Under competitive rating, insurers file their proposed rates with the MIA and may use those rates to determine the premium for a particular risk as soon as the MIA has received the filing.

In Maryland, workers’ compensation insurance is a blend of prior approval and competitive rating. In this line, all insurers, including CEIC (effective since January 1, 2023), are required to subscribe to NCCI. NCCI is a licensed rating and advisory organization that files pure premium loss costs with the MIA. Pure premium loss costs reflect actual claim information submitted by insurers to the NCCI. Claim information includes lost wages and the cost of medical treatment. The NCCI aggregates this claim information for use in its pure premium loss costs filings. Pure premium loss costs do not include any other costs associated with writing workers’ compensation insurance, such as profit, commissions, taxes and the expenses associated with providing the benefits to the injured worker (known as loss adjustment expenses or “LAE”). No insurer may use NCCI’s pure premium loss costs until those costs have been approved by the MIA. NCCI’s loss costs filings are typically effective beginning on January 1 of each year.

Once the MIA approves NCCI’s pure premium loss costs, insurers may submit independent rate filings. These filings adopt the NCCI pure premium loss costs and may also include the insurer’s expense multipliers. The expense multiplier consists of the following

elements from an insurer's expense and profit information: (1) commission; (2) general expense; (3) taxes, licenses and fees; and, (4) profit. In addition, since NCCI does not include loss adjustment expense in its pure premium loss cost filings, companies modify their expense multiplier to include a component for loss adjustment expense. Each insurer's rates are derived by multiplying NCCI's pure premium loss costs by the insurer's calculated expense multiplier. The expense multiplier rate filings are made under competitive rating, which means that insurers may begin to charge premiums based on the specific expense multiplier as soon as it has been filed with the MIA.

On January 1, 2023, CEIC became subject to Title 11 of the Insurance Article.⁶ This means that CEIC is now required to be a member of NCCI and is subject to the requirements of Title 11 of the Insurance Article in the same manner as the rest of the market. CEIC also continues to fulfill its obligation as the workers' compensation insurer of last resort for employers in the State pursuant to Section 24-306 of the Insurance Article.

A common measure to determine the portion of the premium dollar used to cover benefits is known as the "loss ratio." A loss ratio of 70%, for example, means the insurer spent \$0.70 of each written premium dollar collected on benefits. Workers' compensation insurers, including CEIC, had a collective loss ratio of 28.9% in 2023. CEIC's loss ratio of 8.4% in 2023, marked the fourth time since 2008 that CEIC's loss ratio was lower than the rest of the industry. It should be noted that CEIC's role as Maryland's residual market insurer makes it susceptible to a higher loss ratio than the rest of the industry. Over the past 3 years, CEIC's loss ratio has averaged 28.5%, while the industry without CEIC has averaged 38.1%. The industry loss ratio average over this same period with CEIC included is 1.9 points lower than without CEIC. Exhibit 7 compares CEIC's loss ratios to those of the industry for the period 2008 to 2023.

Exhibits 8 through 12 illustrate various aspects of the history of NCCI pure premium loss costs filings in the state of Maryland as follows:

- Exhibit 8 compares the changes in NCCI Maryland pure premium loss cost filings with the MIA from 2004 through 2025.
- Exhibit 9 illustrates the history of NCCI Maryland pure premium loss costs changes by industry group from 2011 through 2025.
- Exhibit 10 compares the largest payroll classes by industry group for Maryland based on statewide payroll for the listed classifications and changes in the pure premium loss costs for businesses within each classification listed.
- Exhibit 11 illustrates the changes in the components of NCCI Maryland pure premium loss cost filings from 2010 through 2025.
- Page 1 of Exhibit 12 represents the cumulative impact of all NCCI statewide pure premium loss costs filings since 1996. Page 2 shows this cumulative impact on an industry group basis.

⁶ Ins. Art. § 11-202 (Westlaw 2023).

NCCI filed its latest pure premium loss costs for Maryland with the MIA in August 2024. The filing has been approved by the MIA with an effective date of January 1, 2025. The overall approved change for this filing is -13.2%. This decrease is based on improvements in claims experience (-10.6%), a small decrease in loss ratio trend (-3.7%), and relative stability in indemnity and medical benefit costs (+0.7%). The premium an employer is charged depends on the employer's classification, payroll levels, and other factors. Some employers may receive premium decreases while others may see premium increases.

TERRORISM RISK INSURANCE PROGRAM

In 2002, Congress enacted the Terrorism Risk Insurance Act ("TRIA"), creating a federal reinsurance program to assist insurance companies in paying for claims relating to acts of terrorism. The program was intended to be a temporary measure to allow time for insurers to develop solutions and products to insure against acts of terrorism. TRIA was set to expire in 2005, but was extended until 2007. In December 2007, it was extended for another 7 years until December 31, 2014. NCCI filed the loss costs with the MIA on July 24, 2014 to ensure time for a proper review and for insurers to adopt the filing and/or make changes to the loss costs multipliers they have on file. On January 12, 2015 the President signed into law TRIA of 2015, which amended the expiration date of TRIA to December 31, 2020. On December 20, 2019, the President signed into law TRIA of 2019, which further extended TRIA through December 31, 2027. Given this extension, NCCI will not be making additional filings as a result of an increased exposure related to TRIA.

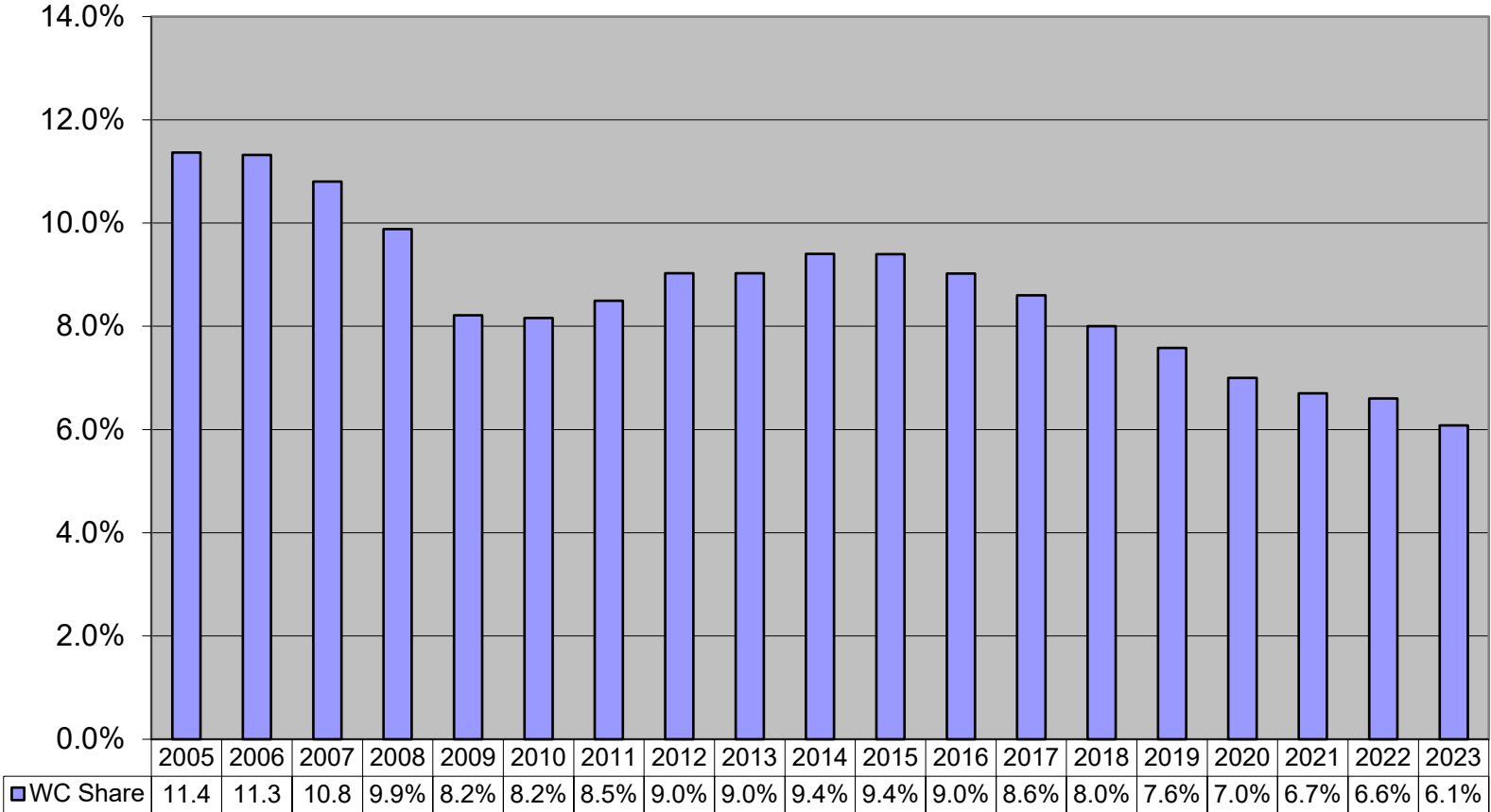
CONCLUSION

One hundred and six (106) insurers reported workers' compensation insurance premium earned in Maryland. The total written premium in 2023 increased by approximately 1.36 % over 2022 to \$933,114,611. NCCI filed its pure premium loss costs for Maryland with the MIA in August 2024, and the MIA approved the filing with an effective date of January 1, 2025. This filing includes loss cost data from CEIC. The overall approved change for the NCCI pure premium loss costs was a decrease of 13.2%. The workers' compensation market in Maryland remains healthy and competitive with a substantial number of participating insurers with stable and sustainable market shares.

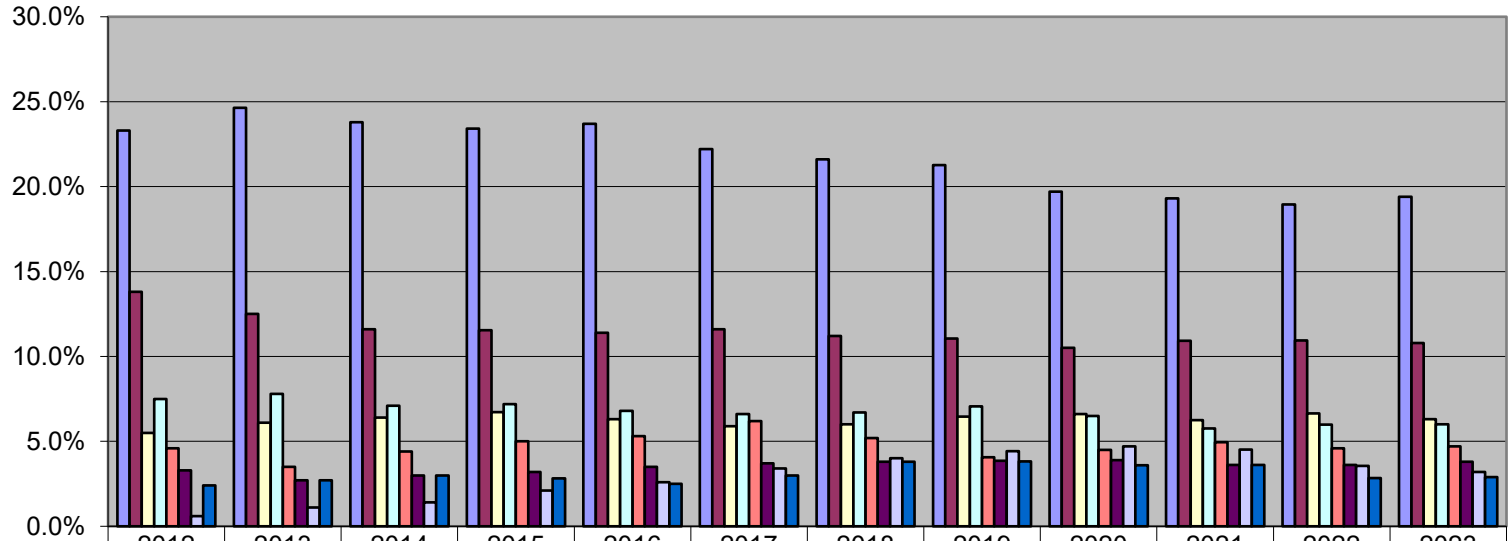
EXHIBITS

- Exhibit 1 Maryland Workers' Compensation Share of Overall Property & Casualty Industry Written Premium for 2005 through 2023
- Exhibit 2 Comparison of Large Insurance Group Market Shares in Maryland for 2012 through 2023
- Exhibit 3 Maryland Workers' Compensation Market Share by Insurer Group for 2023
- Exhibit 4 Maryland Workers' Compensation Insurance Groups Including Each Company within the Group
- Exhibit 4A Maryland Excess Workers' Compensation Insurers Including Each Company Within the Group
- Exhibit 5 Maryland Industry vs. CEIC Written Premium for 2011 through 2023 (in millions) (page 1)
- Maryland Market Share of Top 8 Carriers - with and without CEIC (Page 2)
- Exhibit 6 Maryland Re-entrants and New Entrants
- Exhibit 7 Maryland Industry vs. CEIC Loss Ratios from 2008 through 2023
- Exhibit 8 Comparison of Changes in NCCI Maryland Pure Premium Loss Cost Filings with the Maryland Insurance Administration for the Years 2004 through 2025
- Exhibit 9 History of NCCI Maryland Pure Premium Loss Cost Changes by Industry Group for the Years 2011 through 2025
- Exhibit 10 Largest Payroll Classes by Industry Group for Maryland
- Exhibit 11 Changes in the Components of NCCI Maryland Pure Premium Loss Cost Filings from 2010 through 2025
- Exhibit 12 Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Filings for the Years 1996 through 2025 (page 1)
- Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Changes by Industry Group from 1996 through 2025 (page 2)

Maryland Workers' Compensation Share of Overall Property & Casualty Industry Written Premium



Comparison of Large Insurance Group Market Shares in Maryland for 2012 through 2023



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
■ CEIC	23.3%	24.6%	23.8%	23.4%	23.7%	22.2%	21.6%	21.3%	19.7%	19.3%	19.0%	19.4%
■ Hartford Group	13.8%	12.5%	11.6%	11.5%	11.4%	11.6%	11.2%	11.1%	10.5%	10.9%	10.9%	10.8%
■ Erie Insurance Group	5.5%	6.1%	6.4%	6.7%	6.3%	5.9%	6.0%	6.4%	6.6%	6.3%	6.6%	6.3%
■ Travelers Group	7.5%	7.8%	7.1%	7.2%	6.8%	6.6%	6.7%	7.1%	6.5%	5.8%	6.0%	6.0%
■ Zurich Group	4.6%	3.5%	4.4%	5.0%	5.3%	6.2%	5.2%	4.1%	4.5%	4.9%	4.6%	4.7%
■ CHUBB	3.3%	2.7%	3.0%	3.2%	3.5%	3.7%	3.8%	3.9%	3.9%	3.6%	3.6%	3.8%
■ BCBS OF MI GRP	0.6%	1.1%	1.4%	2.1%	2.6%	3.4%	4.0%	4.4%	4.7%	4.5%	3.6%	3.2%
■ WR Berkley Group	2.4%	2.7%	3.0%	2.8%	2.5%	3.0%	3.8%	3.8%	3.6%	3.6%	2.8%	2.9%

Maryland Workers' Compensation Market Share by Insurer Group

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Market Share	2023 Cumulative Group Market Share	Percent Change in Premium from prior Year
1	0	CHESAPEAKE EMPLOYERS INS CO	181,322,165	19.43%	19.43%	3.93%
2	91	HARTFORD FIRE & CAS GRP	100,391,186	10.76%	30.19%	-0.41%
3	213	ERIE INS GRP	59,110,443	6.33%	36.53%	-3.27%
4	3548	TRAVELERS GRP	55,865,649	5.99%	42.51%	1.34%
5	212	ZURICH INS GRP	43,729,806	4.69%	47.20%	3.53%
6	626	CHUBB LTD GRP	35,125,651	3.76%	50.96%	5.62%
7	572	BCBS OF MI GRP	29,566,317	3.17%	54.13%	-9.53%
8	111	LIBERTY MUT GRP	27,395,726	2.94%	57.07%	-20.21%
9	98	WR BERKLEY CORP GRP	27,238,477	2.92%	59.99%	3.86%
10	2538	AMTRUST FINANCIAL SERV GRP	22,800,920	2.44%	62.43%	0.10%
11	218	CNA INS GRP	21,917,026	2.35%	64.78%	4.22%
12	31	BERKSHIRE HATHAWAY GRP	19,911,380	2.13%	66.91%	13.66%
13	4507	BUILDERS GRP	19,857,241	2.13%	69.04%	-1.11%
14	1279	ARCH INS GRP	17,837,388	1.91%	70.95%	12.46%
15	150	OLD REPUBLIC GRP	17,554,807	1.88%	72.83%	-3.64%
16	242	SELECTIVE INS GRP	16,503,169	1.77%	74.60%	-2.73%
17	12	AMERICAN INTL GRP	15,319,088	1.64%	76.24%	-34.10%
18	291	ENCOVA MUT INS GRP	13,667,313	1.46%	77.71%	37.98%
19	88	THE HANOVER INS GRP	12,646,729	1.36%	79.06%	12.38%
20	922	ICW GRP ASSETS INC GRP	11,973,865	1.28%	80.35%	7.68%
21	3363	EMPLOYERS HOLDINGS GRP	11,350,878	1.22%	81.56%	23.60%
22	250	DONEGAL GRP	11,228,589	1.20%	82.77%	-0.53%
23	447	HARFORD GRP	9,597,828	1.03%	83.80%	-4.72%
24	244	CINCINNATI FIN GRP	7,090,397	0.76%	84.56%	-12.58%
25	140	NATIONWIDE CORP GRP	7,044,589	0.75%	85.31%	-16.70%
26	408	BROOKFIELD REINS LTD GRP	6,262,949	0.67%	85.98%	72.41%
27	5001	SIRIUSPOINT GRP	6,224,536	0.67%	86.65%	11.29%
28	4670	STARR GRP	6,111,320	0.65%	87.30%	49.08%
29	176	STATE FARM GRP	5,972,968	0.64%	87.94%	0.64%
30	968	AXA INS GRP	5,623,758	0.60%	88.55%	68.76%
31	7	FEDERATED MUT GRP	5,298,117	0.57%	89.11%	26.33%
32	158	FAIRFAX FIN GRP	5,281,854	0.57%	89.68%	17.14%
33	796	QBE INS GRP	5,004,960	0.54%	90.22%	-1.21%
34	474	FCCI MUT INS GRP	4,949,341	0.53%	90.75%	20.37%

Maryland Workers' Compensation Market Share by Insurer Group

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Market Share	2023 Cumulative Group Market Share	Percent Change in Premium from prior Year
35	680	AMERISAFE GRP	4,337,123	0.46%	91.21%	-6.49%
36	3098	TOKIO MARINE HOLDINGS INC GRP	4,111,582	0.44%	91.65%	0.83%
37	4990	CORE SPECIALTY INS HOLDINGS GRP	3,968,922	0.43%	92.08%	-6.19%
38	785	MARKEL CORP GRP	3,958,418	0.42%	92.50%	16.38%
39	1120	EVEREST REINS HOLDINGS GRP	3,794,122	0.41%	92.91%	-15.07%
40	84	AMERICAN FINANCIAL GRP	3,621,225	0.39%	93.30%	32.30%
41	681	SERVICE INS HOLDINGS GRP	3,497,722	0.37%	93.67%	-28.09%
42	2698	PROASSURANCE CORP GRP	3,331,966	0.36%	94.03%	14.52%
43	1332	MAINE EMPLOYERS MUT INS GRP	3,229,206	0.35%	94.37%	-19.17%
44	201	UTICA GRP	3,100,981	0.33%	94.71%	-8.96%
45	708	NEW JERSEY MANUFACTURERS GRP	2,996,332	0.32%	95.03%	110.00%
46	271	PENNSYLVANIA NATL INS GRP	2,894,942	0.31%	95.34%	-23.23%
47	169	SENTRY INS GRP	2,844,804	0.30%	95.64%	6.83%
48	124	AMERISURE CO GRP	2,630,753	0.28%	95.93%	47.92%
49	640	MUTUAL BENEFIT GRP	2,560,924	0.27%	96.20%	1.19%
50	155	PROGRESSIVE GRP	2,382,062	0.26%	96.46%	19.46%
51	3219	SOMPO GRP	2,267,383	0.24%	96.70%	2.28%
52	0	SYNERGY COMP INS CO	2,005,572	0.21%	96.91%	43.85%
53	5065	X SUTTON NATL INS HOLDINGS GRP	1,997,143	0.21%	97.13%	18.48%
54	4794	GROUP 1001 INS HOLDINGS GRP	1,964,125	0.21%	97.34%	71.81%
55	0	BROTHERHOOD MUT INS CO	1,915,586	0.21%	97.54%	9.71%
56	4851	CHURCH MUT GRP	1,771,057	0.19%	97.73%	24.72%
57	0	SUNZ INS CO	1,515,537	0.16%	97.90%	1304.73%
58	4886	BENCHMARK HOLDING GRP	1,488,421	0.16%	98.05%	-38.35%
59	5037	N PIE GRP HOLDINGS INC GRP	1,459,785	0.16%	98.21%	
60	228	WESTFIELD GRP	1,450,984	0.16%	98.37%	-0.46%
61	4715	MS & AD INS GRP	1,261,398	0.14%	98.50%	6.44%
62	0	BRETHREN MUT INS CO	1,245,021	0.13%	98.64%	-8.06%
63	0	CIMARRON INS CO INC	1,181,989	0.13%	98.76%	413.37%
64	1324	UPMC HLTH SYSTEM GRP	1,174,193	0.13%	98.89%	57.02%
65	4962	AU HOLDING CO GRP	1,159,157	0.12%	99.01%	-8.03%
66	4904	INTACT FINANCIAL GRP	1,022,587	0.11%	99.12%	-1.60%
67	62	EMC INS CO GRP	1,003,610	0.11%	99.23%	110.55%
68	4381	SKYWARD SPECIALTY INS GRP INC GRP	894,568	0.10%	99.32%	-28.94%

Maryland Workers' Compensation Market Share by Insurer Group

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Market Share	2023 Cumulative Group Market Share	Percent Change in Premium from prior Year
69	4908	N ASCOT INS US GRP	738,081	0.08%	99.40%	
70	775	PHARMACISTS MUT GRP	602,309	0.06%	99.47%	-57.37%
71	473	AMERICAN FAMILY INS GRP	479,292	0.05%	99.52%	-4.81%
72	69	FARMERS INS GRP	478,102	0.05%	99.57%	-16.73%
73	303	GUIDEONE INS GRP	373,600	0.04%	99.61%	-18.54%
74	256	COACTION GLOBAL INC GRP	342,945	0.04%	99.65%	-27.19%
75	0	CHEROKEE INS CO	307,578	0.03%	99.68%	9.64%
76	0	SOUTHERN STATES INS EXCH	286,269	0.03%	99.71%	-10.17%
77	761	ALLIANZ INS GRP	268,383	0.03%	99.74%	0.12%
78	0	FRANK WINSTON CRUM INS CO	252,791	0.03%	99.77%	98.26%
79	0	FEDERATED RURAL ELECTRIC INS EXCH	209,512	0.02%	99.79%	8.83%
80	1124	RAS DAKOTA GRP	203,721	0.02%	99.81%	-70.65%
81	350	GENERAL ELECTRIC GRP	201,929	0.02%	99.83%	-19.38%
82	225	IAT REINS CO GRP	180,593	0.02%	99.85%	80.38%
83	1154	COVERYS GRP	166,334	0.02%	99.87%	-34.46%
84	783	RLI INS GRP	164,311	0.02%	99.89%	20.11%
85	36	CENTRAL MUT INS CO GRP	161,029	0.02%	99.91%	-41.98%
86	1147	WCF MUT INS CO GRP	159,373	0.02%	99.92%	-10.69%
87	594	AMERICAN CONTRACTORS INS GRP	128,440	0.01%	99.94%	-75.81%
88	0	LION INS CO	112,151	0.01%	99.95%	-7.25%
89	0	N NORMANDY INS CO	103,770	0.01%	99.96%	
90	0	WORK FIRST CAS CO	100,069	0.01%	99.97%	-21.01%
91	0	WEST BEND MUT INS CO	65,044	0.01%	99.98%	81.43%
92	0	N HIGHVIEW NATL INS CO	54,382	0.01%	99.98%	
93	413	MAG MUT INS GRP	34,934	0.00%	99.99%	-7.11%
94	222	GREATER NY GRP	28,809	0.00%	99.99%	36.48%
95	1302	BUILDERS INS GRP	27,461	0.00%	99.99%	-79.20%
96	0	SAMSUNG FIRE & MARINE INS CO LTD	20,164	0.00%	99.99%	-11.34%
97	0	PRESCIENT NATL INS CO	15,960	0.00%	100.00%	450.34%
98	181	N SWISS RE GRP	11,907	0.00%	100.00%	
99	1208	GRAY INS GRP	7,567	0.00%	100.00%	-1.93%
100	4279	SFM GRP	4,871	0.00%	100.00%	33.71%

Maryland Workers' Compensation Market Share by Insurer Group

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Market Share	2023 Cumulative Group Market Share	Percent Change in Premium from prior Year
101	4935	CHANDLER INS GRP	4,640	0.00%	100.00%	3.02%
102	4987 N	INCLINE INS GRP LLC GRP	3,578	0.00%	100.00%	
103	517	HANNOVER GRP	2,209	0.00%	100.00%	-54.69%
104	54 N	CUMBERLAND GRP	44	0.00%	100.00%	
105	0	PETROLEUM CAS CO	35	0.00%	100.00%	16.67%
106	3494	JAMES RIVER GRP	-3,206	0.00%	100.00%	-111.05%

Totals

933,114,611

The following are new

59	5037 N	PIE GRP HOLDINGS INC GRP
69	4908 N	ASCOT INS US GRP
89	0 N	NORMANDY INS CO
92	0 N	HIGHVIEW NATL INS CO
98	181 N	SWISS RE GRP
102	4987 N	INCLINE INS GRP LLC GRP
104	54 N	CUMBERLAND GRP

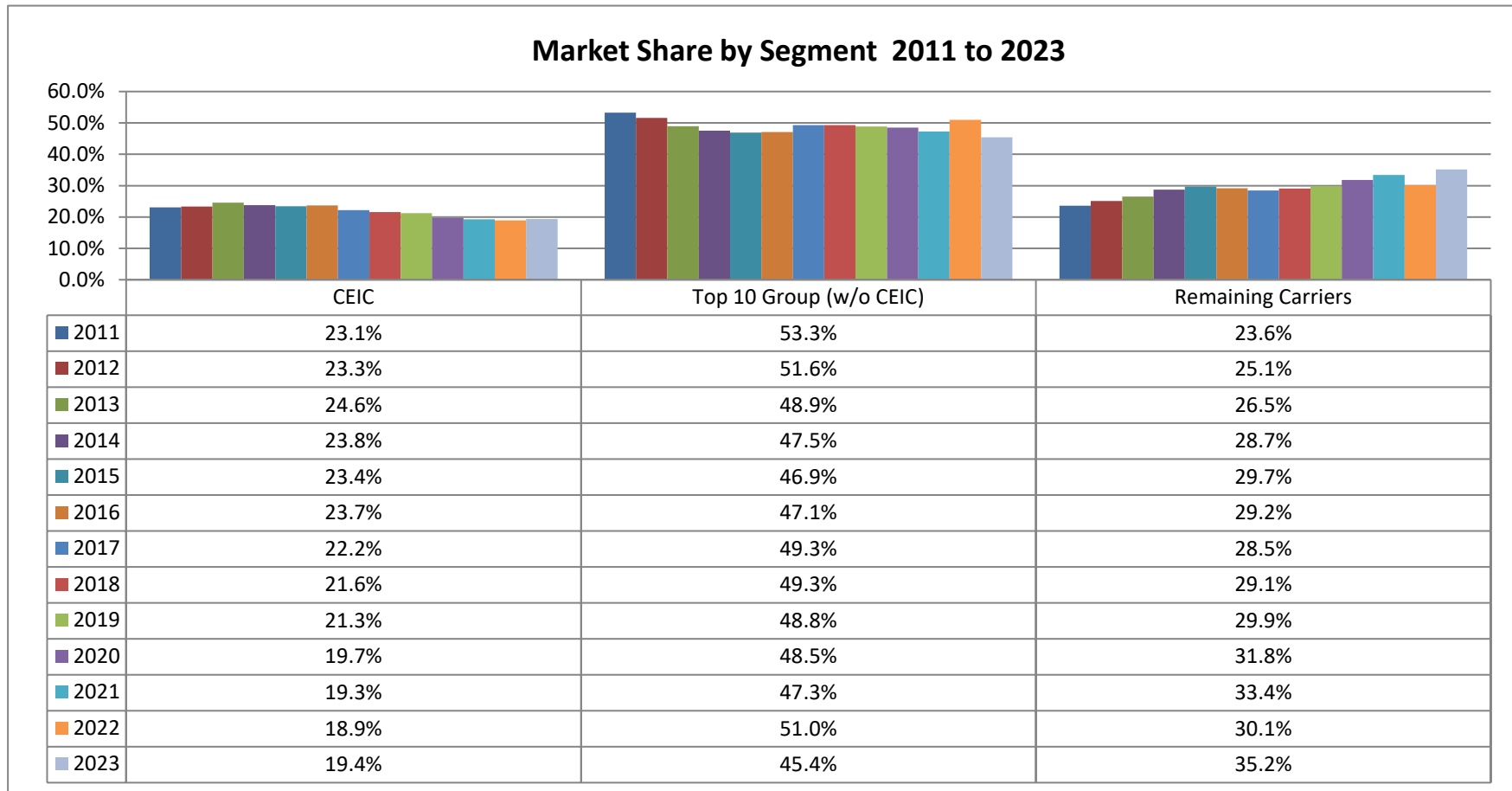
The following are updates

53	5065 X	Formerly known as Brickell Group
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Argo Group - Its four companies were sold off to various active groups listed above.

4725 Enstar Group had premium in 2022, but not 2023

Maryland Workers' Compensation Market Share by Insurer Group



**Maryland Workers' Compensation Insurance Groups
Including Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
1	0	CHESAPEAKE EMPLOYERS INS CO	181,322,165	CHESAPEAKE EMPLOYERS INS CO	181,322,165
2	91	HARTFORD FIRE & CAS GRP	100,391,186	TWIN CITY FIRE INS CO CO HARTFORD UNDERWRITERS INS CO HARTFORD INS CO OF THE SOUTHEAST TRUMBULL INS CO HARTFORD INS CO OF THE MIDWEST NUTMEG INS CO HARTFORD CAS INS CO SENTINEL INS CO LTD HARTFORD FIRE INS CO HARTFORD ACCIDENT & IND CO PROPERTY & CAS INS CO OF HARTFORD	13,812,153 11,599,312 11,258,836 11,061,302 9,958,206 8,544,605 8,188,360 8,073,557 7,715,125 6,768,029 3,411,701
3	213	ERIE INS GRP	59,110,443	ERIE INS EXCH FLAGSHIP CITY INS CO ERIE INS CO OF NY ERIE INS PROP & CAS CO ERIE INS CO	20,739,999 20,636,744 10,815,210 5,151,767 1,766,723
4	3548	TRAVELERS GRP	55,865,649	PHOENIX INS CO TRAVELERS PROP CAS CO OF AMER CHARTER OAK FIRE INS CO TRAVELERS CAS & SURETY CO TRAVELERS IND CO STANDARD FIRE INS CO FARMINGTON CAS CO TRAVELERS IND CO OF CT TRAVELERS IND CO OF AMER TRAVELERS CAS INS CO OF AMER UNITED STATES FIDELITY & GUAR CO FIDELITY & GUAR INS CO	9,798,175 8,468,081 7,525,174 6,358,441 5,496,245 4,102,906 3,992,903 3,724,821 3,443,819 2,954,821 318 -55
5	212	ZURICH INS GRP	43,729,806	ZURICH AMER INS CO AMERICAN ZURICH INS CO ZURICH AMER INS CO OF IL AMERICAN GUAR & LIAB INS	28,692,061 9,800,425 4,620,050 617,270

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
6	626	CHUBB LTD GRP	35,125,651	ACE AMER INS CO	10,815,027
				INDEMNITY INS CO OF NORTH AMER	9,946,843
				FEDERAL INS CO	5,116,971
				CHUBB IND INS CO	3,024,416
				BANKERS STANDARD INS CO	2,500,416
				CHUBB NATL INS CO	1,270,671
				GREAT NORTHERN INS CO	972,400
				VIGILANT INS CO	411,744
				PACIFIC IND CO	372,009
				ACE PROP & CAS INS CO	321,380
				EXECUTIVE RISK IND INC	170,839
				WESTCHESTER FIRE INS CO	145,188
				PENN MILLERS INS CO	31,164
PACIFIC EMPLOYERS INS CO	23,053				
ACE FIRE UNDERWRITERS INS CO	3,530				
7	572	BCBS OF MI GRP	29,566,317	ACCIDENT FUND INS CO OF AMER	11,751,017
				ACCIDENT FUND GEN INS CO	11,594,042
				ACCIDENT FUND NATL INS CO	3,360,394
				UNITED WI INS CO	2,197,576
				STAR INS CO	663,288
8	111	LIBERTY MUT GRP	27,395,726	OHIO SECURITY INS CO	6,688,594
				LM INS CORP	4,338,512
				LIBERTY INS CORP	3,822,922
				EMPLOYERS INS CO OF WAUSAU	3,084,316
				LIBERTY MUT FIRE INS CO	2,264,256
				FIRST LIBERTY INS CORP	2,195,025
				PLAZA INS CO	817,466
				STATE AUTOMOBILE MUT INS CO	789,666
				MERIDIAN SECURITY INS CO	727,610
				AMERICAN COMPENSATION INS CO	713,773
				OHIO CAS INS CO	655,816
				WEST AMER INS CO	593,642
				STATE AUTO PROP & CAS INS CO	453,948
				AMERICAN FIRE & CAS CO	199,273
				LIBERTY MUT INS CO	45,139
WAUSAU UNDERWRITERS INS CO	5,768				
LIBERTY MUT MID ATLANTIC INS CO	1				
WAUSAU BUSINESS INS CO	-1				

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
9	98	WR BERKLEY CORP GRP	27,238,477	CAROLINA CAS INS CO	11,901,075
				TRI STATE INS CO OF MN	4,394,678
				UNION INS CO	1,806,682
				BERKLEY CAS CO	1,383,164
				KEY RISK INS CO	1,237,448
				INTREPID INS CO	1,219,691
				GREAT DIVIDE INS CO	1,181,703
				STARNET INS CO	1,056,270
				MIDWEST EMPLOYERS CAS CO	783,879
				ACADIA INS CO	642,875
				BERKLEY REGIONAL INS CO	639,877
				BERKLEY NATL INS CO	401,705
				CONTINENTAL WESTERN INS CO	287,785
				FIREMENS INS CO OF WASHINGTON DC	287,687
RIVERPORT INS CO	13,958				
10	2538	AMTRUST FINANCIAL SERV GRP	22,800,920	WESCO INS CO	9,989,679
				TECHNOLOGY INS CO INC	7,582,064
				SEQUOIA INS CO	1,842,980
				SECURITY NATL INS COMPANY	1,702,080
				MILFORD CAS INS CO	1,080,160
				COREPOINTE INS CO	299,541
				SOUTHERN INS CO	265,437
				AMTRUST INS CO	40,828
				PARK NATL INS CO	-1,849
11	218	CNA INS GRP	21,917,026	AMERICAN CAS CO OF READING PA	6,429,288
				NATIONAL FIRE INS CO OF HARTFORD	3,387,533
				VALLEY FORGE INS CO	3,350,928
				CONTINENTAL CAS CO	3,329,607
				TRANSPORTATION INS CO	2,823,675
				CONTINENTAL INS CO	2,595,995
12	31	BERKSHIRE HATHAWAY GRP	19,911,380	NORGUARD INS CO	5,473,766
				REDWOOD FIRE & CAS INS CO	3,105,059
				BERKSHIRE HATHAWAY DIRECT INS CO	2,953,229
				NATIONAL LIAB & FIRE INS CO	2,658,881
				BERKSHIRE HATHAWAY HOMESTATE INS CO	2,447,611
				AMGUARD INS CO	1,352,370
				WELLFLEET NY INS CO	950,481
				WELLFLEET INS CO	824,968
				OAK RIVER INS CO	138,541
EASTGUARD INS CO	6,474				

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
13	4507	BUILDERS GRP	19,857,241	BUILDERS MUT INS CO BUILDERS PREMIER INS CO	12,208,136 7,649,105
14	1279	ARCH INS GRP	17,837,388	ARCH INS CO ARCH IND INS CO	15,824,977 2,012,411
15	150	OLD REPUBLIC GRP	17,554,807	OLD REPUBLIC INS CO PENNSYLVANIA MANUFACTURERS ASSOC INS MANUFACTURERS ALLIANCE INS CO GREAT WEST CAS CO BITCO GEN INS CORP PENNSYLVANIA MANUFACTURERS IND CO OLD REPUBLIC GEN INS CORP BITCO NATL INS CO	7,993,397 6,484,164 1,559,831 524,420 403,877 326,369 261,875 874
16	242	SELECTIVE INS GRP	16,503,169	SELECTIVE INS CO OF AMER SELECTIVE INS CO OF SC SELECTIVE WAY INS CO SELECTIVE INS CO OF THE SOUTHEAST	6,865,347 4,264,799 4,058,284 1,314,739
17	12	AMERICAN INTL GRP	15,319,088	NEW HAMPSHIRE INS CO AIU INS CO GRANITE STATE INS CO INSURANCE CO OF THE STATE OF PA AMERICAN HOME ASSUR CO AIG ASSUR CO ILLINOIS NATL INS CO AIG PROP CAS CO NATIONAL UNION FIRE INS CO OF PITTSB	8,130,408 6,940,654 1,436,005 1,276,681 310,144 105,547 -273 -3,570 -3,468,190
18	291	ENCOVA MUT INS GRP	13,667,313	NORTHSTONE INS CO PINNACLEPOINT INS CO BRICKSTREET MUT INS CO SUMMITPOINT INS CO	5,652,427 3,885,179 3,479,847 649,860
19	88	THE HANOVER INS GRP	12,646,729	HANOVER AMER INS CO ALLMERICA FIN BENEFIT INS CO CITIZENS INS CO OF AMER MASSACHUSETTS BAY INS CO HANOVER INS CO ALLMERICA FIN ALLIANCE INS CO NOVA CAS CO	3,267,662 2,939,153 1,856,004 1,781,826 1,712,918 999,527 89,639

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
20	922	ICW GRP ASSETS INC GRP	11,973,865	INSURANCE CO OF THE WEST EXPLORER INS CO	11,942,517 31,348
21	3363	EMPLOYERS HOLDINGS GRP	11,350,878	EMPLOYERS PREFERRED INS CO EMPLOYERS ASSUR CO EMPLOYERS COMPENSATION INS CO EMPLOYERS INS CO OF NV	7,323,735 2,418,067 1,530,177 78,899
22	250	DONEGAL GRP	11,228,589	SOUTHERN INS CO OF VA PENINSULA IND CO ATLANTIC STATES INS CO DONEGAL MUT INS CO PENINSULA INS CO	3,746,815 2,973,375 2,509,019 1,160,625 838,755
23	447	HARFORD GRP	9,597,828	HARFORD MUT INS CO 1842 INS CO FIRSTLINE INS CO	6,808,711 1,488,997 1,300,120
24	244	CINCINNATI FIN GRP	7,090,397	THE CINCINNATI IND CO THE CINCINNATI CAS CO THE CINCINNATI INS CO	3,323,335 2,659,916 1,107,146
25	140	NATIONWIDE CORP GRP	7,044,589	NATIONAL CAS CO NATIONWIDE INS CO OF AMER NATIONWIDE PROP & CAS INS CO NATIONWIDE MUT INS CO NATIONWIDE AGRIBUSINESS INS CO HARLEYSVILLE PREFERRED INS CO HARLEYSVILLE WORCESTER INS CO ALLIED PROP & CAS INS CO HARLEYSVILLE INS CO NATIONWIDE ASSUR CO AMCO INS CO DEPOSITORS INS CO NATIONWIDE GEN INS CO CRESTBROOK INS CO	1,833,119 909,228 872,527 600,117 568,225 523,254 515,974 457,132 230,526 229,307 160,728 112,932 31,084 436
26	408	BROOKFIELD REINS LTD GRP	6,262,949	UNITED FARM FAMILY INS CO ROCKWOOD CAS INS CO ARGONAUT INS CO COLONY SPECIALTY INS CO ARGONAUT MIDWEST INS CO	3,283,797 2,623,536 303,933 38,435 13,248

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
27	5001	SIRIUSPOINT GRP	6,224,536	SIRIUSPOINT AMER INS CO	6,224,536
28	4670	STARR GRP	6,111,320	STARR IND & LIAB CO STARR SPECIALTY INS CO STARR SURPLUS LINES INS CO	4,378,790 1,732,030 500
29	176	STATE FARM GRP	5,972,968	STATE FARM FIRE & CAS CO	5,972,968
30	968	AXA INS GRP	5,623,758	XL INS AMER INC XL SPECIALTY INS CO GREENWICH INS CO T H E INS CO	2,703,367 2,566,497 301,907 51,987
31	7	FEDERATED MUT GRP	5,298,117	FEDERATED MUT INS CO FEDERATED SERV INS CO FEDERATED RESERVE INS CO	3,905,468 772,260 620,389
32	158	FAIRFAX FIN GRP	5,281,854	ZENITH INS CO UNITED STATES FIRE INS CO NORTH RIVER INS CO CRUM & FORSTER IND CO	2,707,192 1,179,527 1,058,989 336,146
33	796	QBE INS GRP	5,004,960	QBE INS CORP PRAETORIAN INS CO GENERAL CAS CO OF WI REGENT INS CO STONINGTON INS CO NORTH POINTE INS CO	2,172,886 1,793,936 388,010 382,646 233,067 34,415
34	474	FCCI MUT INS GRP	4,949,341	FCCI INS CO NATIONAL TRUST INS CO MONROE GUAR INS CO	2,213,299 1,478,846 1,257,196
35	680	AMERISAFE GRP	4,337,123	AMERICAN INTERSTATE INS CO SILVER OAK CAS INC AMERICAN INTERSTATE INS CO OF TX	3,657,192 412,147 267,784
36	3098	TOKIO MARINE HOLDINGS INC GRP	4,111,582	SAFETY NATL CAS CORP TOKIO MARINE AMER INS CO SAFETY FIRST INS CO TNUS INS CO TRANS PACIFIC INS CO	3,553,697 377,031 173,700 6,198 956

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
37	4990	CORE SPECIALTY INS HOLDINGS GRP	3,968,922	STARSTONE NATL INS CO	3,968,922
38	785	MARKEL CORP GRP	3,958,418	NATIONAL SPECIALTY INS CO MARKEL INS CO STATE NATL INS CO INC	2,227,634 1,196,457 534,327
39	1120	EVEREST REINS HOLDINGS GRP	3,794,122	EVEREST DENALI INS CO EVEREST PREMIER INS CO EVEREST NATL INS CO	1,587,943 1,347,014 859,165
40	84	AMERICAN FINANCIAL GRP	3,621,225	GREAT AMER ALLIANCE INS CO TRIUMPHE CAS CO VANLINER INS CO GREAT AMER ASSUR CO GREAT AMER SPIRIT INS CO GREAT AMER INS CO NATIONAL INTERSTATE INS CO	1,509,250 786,804 645,644 378,889 175,563 112,555 12,520
41	681	SERVICE INS HOLDINGS GRP	3,497,722	SERVICE AMER IND CO SERVICE LLOYDS INS CO	3,334,147 163,575
42	2698	PROASSURANCE CORP GRP	3,331,966	ALLIED EASTERN IND CO EASTERN ALLIANCE INS CO EASTERN ADVANTAGE ASSUR CO	1,312,979 1,164,527 854,460
43	1332	MAINE EMPLOYERS MUT INS GRP	3,229,206	MEMIC IND CO MEMIC CAS CO MAINE EMPLOYERS MUT INS CO	2,904,842 275,537 48,827
44	201	UTICA GRP	3,100,981	REPUBLIC FRANKLIN INS CO GRAPHIC ARTS MUT INS CO UTICA MUT INS CO UTICA NATL ASSUR CO	1,570,434 919,501 350,734 260,312
45	708	NEW JERSEY MANUFACTURERS GRP	2,996,332	NEW JERSEY MANUFACTURERS INS CO NEW JERSEY CAS INS CO NEW JERSEY RE INS CO NEW JERSEY IND INS CO	1,989,540 659,179 336,799 10,814
46	271	PENNSYLVANIA NATL INS GRP	2,894,942	PENNSYLVANIA NATL MUT CAS INS CO PENN NATL SECURITY INS CO	1,694,168 1,200,774

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
47	169	SENTRY INS GRP	2,844,804	SENTRY INS CO SENTRY CAS CO MIDDLESEX INS CO FLORISTS MUT INS CO SENTRY SELECT INS CO FLORISTS INS CO	1,249,193 980,226 273,892 183,512 119,929 38,052
48	124	AMERISURE CO GRP	2,630,753	AMERISURE INS CO AMERISURE MUT INS CO AMERISURE PARTNERS INS CO	1,175,903 1,074,145 380,705
49	640	MUTUAL BENEFIT GRP	2,560,924	MUTUAL BENEFIT INS CO SELECT RISK INS CO	1,842,072 718,852
50	155	PROGRESSIVE GRP	2,382,062	PROTECTIVE INS CO SAGAMORE INS CO	2,167,255 214,807
51	3219	SOMPO GRP	2,267,383	SOMPO AMER INS CO SOMPO AMER FIRE & MAR INS CO AMER	1,382,590 884,793
52	0	SYNERGY COMP INS CO	2,005,572	SYNERGY COMP INS CO	2,005,572
53	5065	SUTTON NATL INS HOLDINGS GRP	1,997,143	SUTTON NATIONAL INS CO	1,997,143
54	4794	GROUP 1001 INS HOLDINGS GRP	1,964,125	CLEAR SPRING PROP & CAS CO	1,964,125
55	0	BROTHERHOOD MUT INS CO	1,915,586	BROTHERHOOD MUT INS CO	1,915,586
56	4851	CHURCH MUT GRP	1,771,057	CHURCH MUT INS CO S I	1,771,057
57	0	SUNZ INS CO	1,515,537	SUNZ INS CO	1,515,537
58	4886	BENCHMARK HOLDING GRP	1,488,421	BENCHMARK INS CO AMERICAN LIBERTY INS CO	1,487,458 963
59	5037	PIE GRP HOLDINGS INC GRP	1,459,785	THE PIE INS CO	1,459,785

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
60	228	WESTFIELD GRP	1,450,984	WESTFIELD INS CO OLD GUARD INS CO AMERICAN SELECT INS CO WESTFIELD NATL INS CO WESTFIELD CHAMPION INS CO WESTFIELD SUPERIOR INS CO OHIO FARMERS INS CO WESTFIELD TOUCHSTONE INS CO WESTFIELD PREMIER INS CO	606,451 224,015 165,602 139,630 139,026 60,437 54,553 42,220 19,050
61	4715	MS & AD INS GRP	1,261,398	MITSUI SUMITOMO INS CO OF AMER MITSUI SUMITOMO INS USA INC	995,397 266,001
62	0	BRETHREN MUT INS CO	1,245,021	BRETHREN MUT INS CO	1,245,021
63	0	CIMARRON INS CO INC	1,181,989	CIMARRON INS CO INC	1,181,989
64	1324	UPMC HLTH SYSTEM GRP	1,174,193	UPMC HLTH BENEFITS INC UPMC WORK ALLIANCE INC	774,741 399,452
65	4962	AU HOLDING CO GRP	1,159,157	CONTINENTAL IND CO	1,159,157
66	4904	INTACT FINANCIAL GRP	1,022,587	ATLANTIC SPECIALTY INS CO OBI NATL INS CO OBI AMER INS CO	574,777 445,312 2,498
67	62	EMC INS CO GRP	1,003,610	EMCASCO INS CO EMPLOYERS MUT CAS CO EMC PROP & CAS INS CO UNION INS CO OF PROVIDENCE	493,249 388,086 82,174 40,101
68	4381	SKYWARD SPECIALTY INS GRP INC GRP	894,568	IMPERIUM INS CO	894,568
69	4908	ASCOT INS US GRP	738,081	ASCOT INS CO	738,081
70	775	PHARMACISTS MUT GRP	602,309	PHARMACISTS MUT INS CO CHIRON INS CO	538,127 64,182
71	473	AMERICAN FAMILY INS GRP	479,292	NGM INS CO MAIN ST AMER ASSUR CO MIDVALE IND CO OLD DOMINION INS CO	233,057 210,156 27,827 8,252

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2023 Rank	Group Code	Group Name	2023 Group Premium	2023 Group Company Name	2023 Company Premium
72	69	FARMERS INS GRP	478,102	MID CENTURY INS CO FIRE INS EXCH TRUCK INS EXCH FARMERS INS EXCH	244,939 165,945 59,214 8,004
73	303	GUIDEONE INS GRP	373,600	GUIDEONE INS CO GUIDEONE ELITE INS CO GUIDEONE SPECIALTY INS CO	243,252 76,931 53,417
74	256	COACTION GLOBAL INC GRP	342,945	NEW YORK MARINE & GEN INS CO	342,945
75	0	CHEROKEE INS CO	307,578	CHEROKEE INS CO	307,578
76	0	SOUTHERN STATES INS EXCH	286,269	SOUTHERN STATES INS EXCH	286,269
77	761	ALLIANZ INS GRP	268,383	FIREMANS FUND INS CO AMERICAN AUTOMOBILE INS CO NATIONAL SURETY CORP	141,985 119,050 7,348
78	0	FRANK WINSTON CRUM INS CO	252,791	FRANK WINSTON CRUM INS CO	252,791
79	0	FEDERATED RURAL ELECTRIC INS EXCH	209,512	FEDERATED RURAL ELECTRIC INS EXCH	209,512
80	1124	RAS DAKOTA GRP	203,721	DAKOTA TRUCK UNDERWRITERS FIRST DAKOTA IND CO	203,214 507
81	350	GENERAL ELECTRIC GRP	201,929	ELECTRIC INS CO	201,929
82	225	IAT REINS CO GRP	180,593	TRANSGUARD INS CO OF AMER INC	180,593
83	1154	COVERYS GRP	166,334	PREFERRED PROFESSIONAL INS CO	166,334
84	783	RLI INS GRP	164,311	RLI INS CO	164,311
85	36	CENTRAL MUT INS CO GRP	161,029	ALL AMER INS CO CENTRAL MUT INS CO	98,826 62,203
86	1147	WCF MUT INS CO GRP	159,373	WCF NATL INS CO WCF SELECT INS CO	148,102 11,271
87	594	AMERICAN CONTRACTORS INS GRP	128,440	ACIG INS CO	128,440
88	0	LION INS CO	112,151	LION INS CO	112,151

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

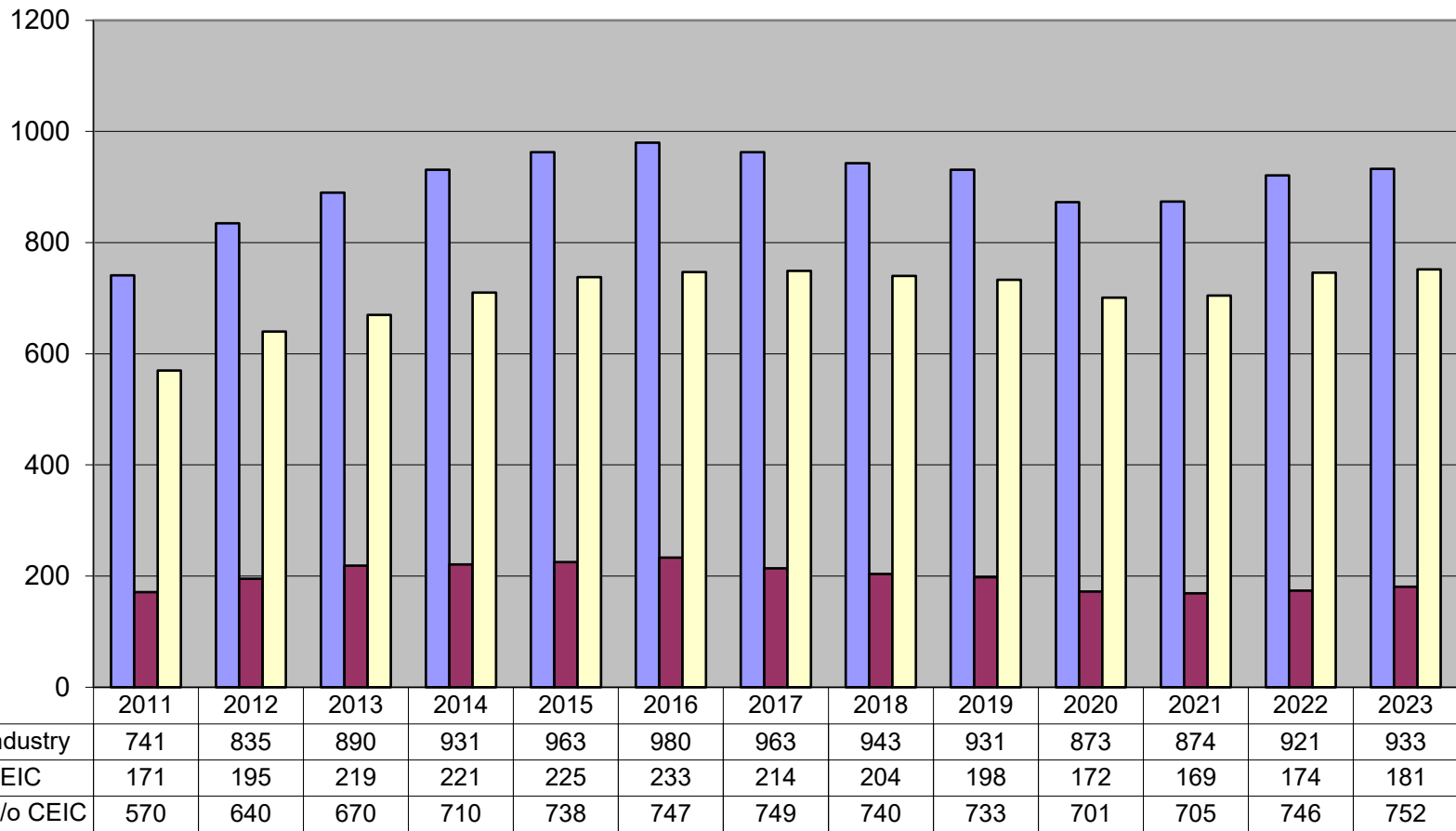
2023 Rank	Group Code	Group Name	2023 Group Premium	Company Name	2023 Company Premium
89	0	NORMANDY INS CO	103,770	NORMANDY INS CO	103,770
90	0	WORK FIRST CAS CO	100,069	WORK FIRST CAS CO	100,069
91	0	WEST BEND MUT INS CO	65,044	WEST BEND MUT INS CO	65,044
92	0	HIGHVIEW NATL INS CO	54,382	HIGHVIEW NATL INS CO	54,382
93	413	MAG MUT INS GRP	34,934	MAG MUT INS CO	34,934
94	222	GREATER NY GRP	28,809	GREATER NY MUT INS CO	28,809
95	1302	BUILDERS INS GRP	27,461	AMERICAN BUILDERS INS CO NATIONAL BUILDERS INS CO	27,399 62
96	0	SAMSUNG FIRE & MARINE INS CO LTD	20,164	SAMSUNG FIRE & MARINE INS CO LTD	20,164
97	0	PRESCIENT NATL INS CO	15,960	PRESCIENT NATL INS CO	15,960
98	181	SWISS RE GRP	11,907	SWISS RE CORP SOLUTIONS AMER INS CO	11,907
99	1208	GRAY INS GRP	7,567	GRAY INS CO	7,567
100	4279	SFM GRP	4,871	SFM MUT INS CO	4,871
101	4935	CHANDLER INS GRP	4,640	NATIONAL AMER INS CO	4,640
102	4987	INCLINE INS GRP LLC GRP	3,578	INCLINE CAS CO	3,578
103	517	HANNOVER GRP	2,209	HDI GLOBAL INS CO	2,209
104	54	CUMBERLAND GRP	44	CUMBERLAND INS CO INC	44
105	0	PETROLEUM CAS CO	35	PETROLEUM CAS CO	35
106	3494	JAMES RIVER GRP	-3,206	FALLS LAKE NATL INS CO	-3,206
INDUSTRY TOTALS					933,114,611

Maryland Excess Workers' Compensation Insurers Including Each Company Within the Group

2023 Rank	Group Code	Insurer Group Name	2023 Group Premium	Company Name	2023 Written Premium
1	3098	TOKIO MARINE HOLDINGS INC GRP	11,136,217	SAFETY NATL CAS CORP	11,136,217
2	1279	ARCH INS GRP	743,051	ARCH INS CO	743,051
3	626	CHUBB LTD GRP	527,348	ACE AMER INS CO	527,348
4	12	AMERICAN INTL GRP	286,643	NATIONAL UNION FIRE INS CO OF PIT1	286,643
5	111	LIBERTY MUT GRP	136,046	LIBERTY MUT FIRE INS CO LM INS CORP	131,156 4,890
6	91	HARTFORD FIRE & CAS GRP	66,753	HARTFORD CAS INS CO	66,753
7	968	AXA INS GRP	10,796	XL SPECIALTY INS CO	10,796
8	150	OLD REPUBLIC GRP	-95,269	OLD REPUBLIC INS CO	-95,269
9	212	ZURICH INS GRP	-466,190	ZURICH AMER INS CO	-466,190
TOTALS			12,345,395		

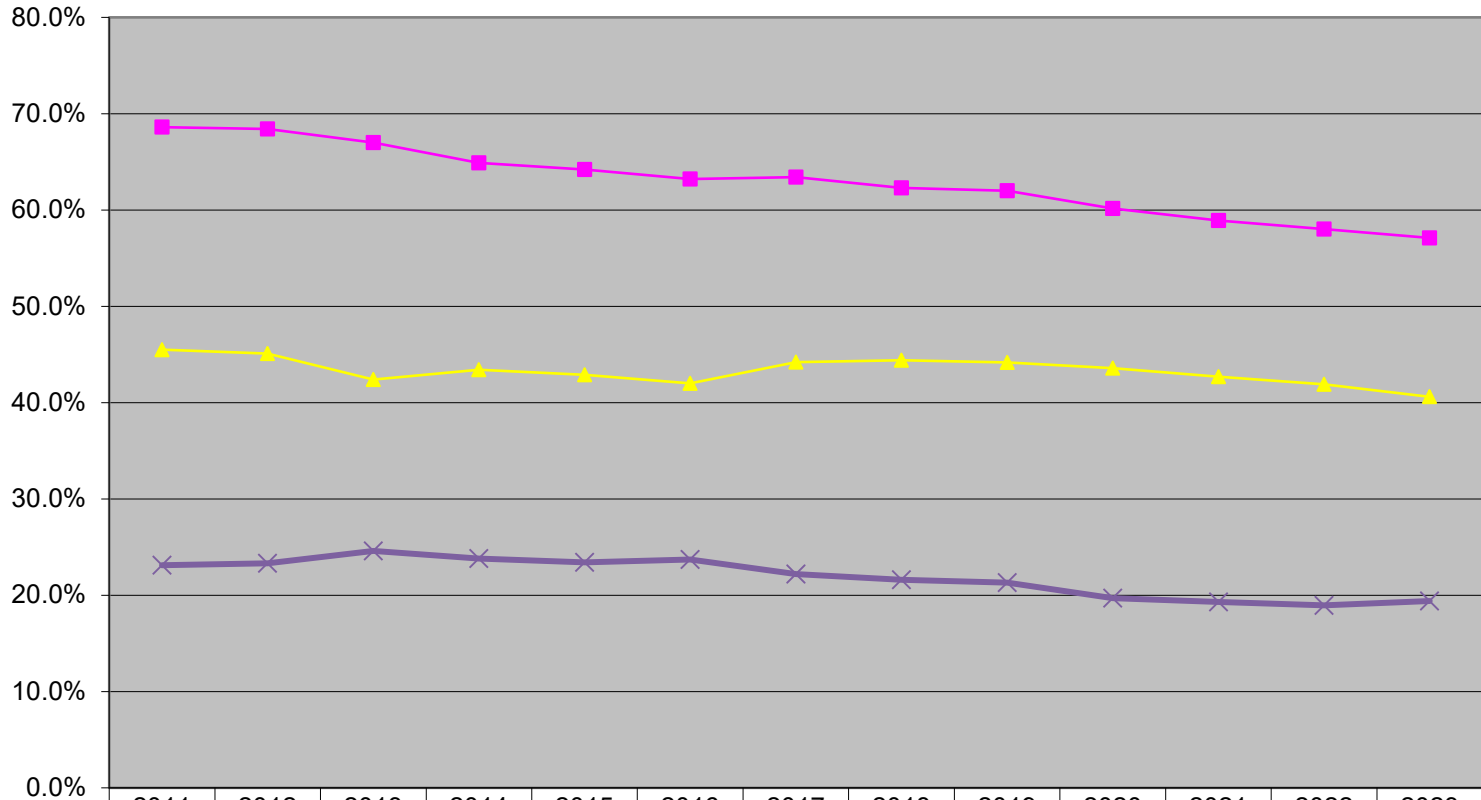
The following are gone	
968	AXA INS GRP
785	BCBS of MI GRP

Maryland Industry vs CEIC Written Premium for 2011 through 2023 (in millions)



Industry information includes CEIC. Numbers may not add up exactly due to rounding.

Maryland Market Share of Top 8 Carriers - with and without CEIC



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Top 8	68.6%	68.4%	67.0%	64.9%	64.2%	63.2%	63.4%	62.3%	62.0%	60.1%	58.9%	58.0%	57.1%
Top 8 (w/o CEIC)	45.5%	45.1%	42.4%	43.4%	42.9%	42.0%	44.2%	44.4%	44.2%	43.6%	42.7%	41.9%	40.6%
CEIC	23.1%	23.3%	24.6%	23.8%	23.4%	23.7%	22.2%	21.6%	21.3%	19.7%	19.3%	19.0%	19.4%

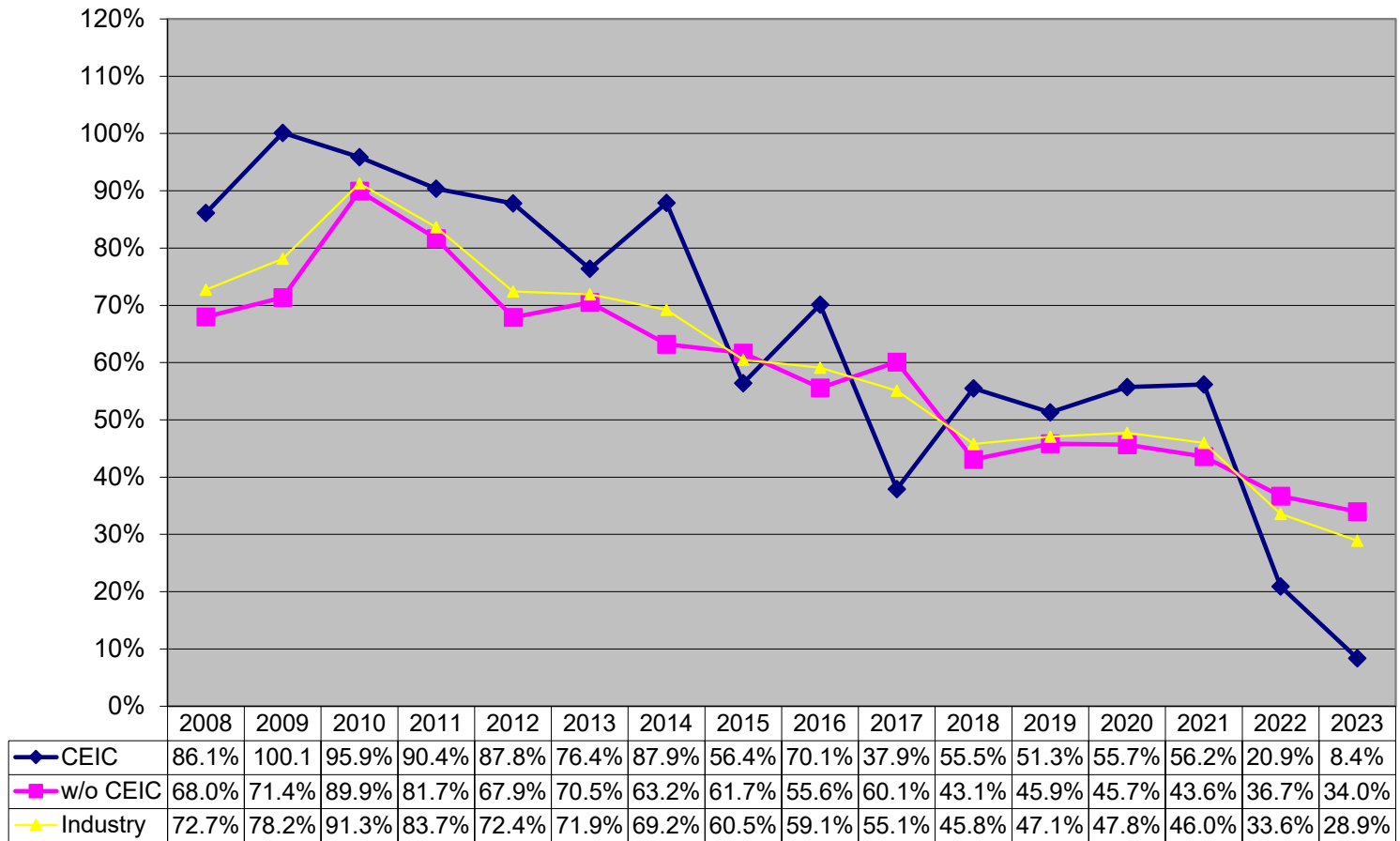
Maryland

NEW ENTRANTS					
The following companies have only been writing for one year					
2023 Group	2023 Company	2023 Company Name	2023 Premium	Notes	
Code	Code				
4908	23752	ASCOT INS CO	738,081	No premium from 2013 to 2022	
708	35432	NEW JERSEY RE INS CO	336,799	No premium from 2013 to 2022	
0	13012	NORMANDY INS CO	103,770	No premium from 2013 to 2022	
0	29998	HIGHVIEW NATL INS CO	54,382	No premium from 2013 to 2022	
2538	15954	AMTRUST INS CO	40,828	No premium from 2013 to 2022	
181	29874	SWISS RE CORP SOLUTIONS AMER INC	11,907	No premium from 2013 to 2022	
708	10978	NEW JERSEY IND INS CO	10,814	No premium from 2013 to 2022	
4987	11090	INCLINE CAS CO	3,578	No premium from 2013 to 2022	
4886	12200	AMERICAN LIBERTY INS CO	963	No premium from 2013 to 2022	
1124	10351	FIRST DAKOTA IND CO	507	No premium from 2013 to 2022	
54	10448	CUMBERLAND INS CO INC	44	No premium from 2013 to 2022	
111	14486	LIBERTY MUT MID ATLANTIC INS CO	1	No premium from 2013 to 2022	
The following companies have only been writing for only two years - 2022 and 2023					
2023 Group	2023 Company	2023 Company Name	2023 Premium	Notes	
Code	Code				
0	12593	SYNERGY COMP INS CO	1,394,173	No premiums from 2013 to 2021	
5065	25798	SUTTON NATIONAL INS CO	1,685,588	No premiums from 2013 to 2021	
0	34762	SUNZ INS CO	107,888	No premiums from 2013 to 2021	
447	16862	1842 INS CO	538,269	No premiums from 2013 to 2021	
2538	26662	MILFORD CAS INS CO	506,732	No premiums from 2013 to 2021	
708	10732	NEW JERSEY CAS INS CO	71,045	No premiums from 2013 to 2021	
2538	10499	COREPOINTE INS CO	221,957	No premiums from 2013 to 2021	
681	43389	SERVICE LLOYDS INS CO	27,658	No premiums from 2013 to 2021	
228	16449	WESTFIELD SUPERIOR INS CO	8,006	No premiums from 2013 to 2021	
228	16448	WESTFIELD TOUCHSTONE INS CO	10,338	No premiums from 2013 to 2021	
140	23760	NATIONWIDE GEN INS CO	4,773	No premiums from 2013 to 2021	
228	16450	WESTFIELD PREMIER INS CO	53,300	No premiums from 2013 to 2021	
4670	13604	STARR SURPLUS LINES INS CO	500	No premiums from 2013 to 2021	

Maryland

RE-ENTRANTS				
The following companies had premium in 2021, negative premium in 2022, and premium in 2023				
2023 Group Code	2023 Company Code	2023 Company Name	2023 Premium	Notes
626	22748	PACIFIC EMPLOYERS INS CO	23,053	Had premiums 2020 and prior
The following companies had premium in 2020, negative premium in 2021 and 2022, and premium in 2023				
2023 Group Code	2023 Company Code	2023 Company Name	2023 Premium	Notes
12	19380	AMERICAN HOME ASSUR CO	310,144	Premiums 2019 and prior
The following companies had no premium in 2021 and 2022				
2023 Group Code	2023 Company Code	2023 Company Name	2023 Premium	Notes
5037	21857	THE PIE INS CO	1,459,785	Premiums 2019 and prior
The following companies have been re-entrants for two years - 2021 and 2022				
2023 Group Code	2023 Company Code	2023 Company Name	2023 Premium	Notes
0	31232	WORK FIRST CAS CO	100,069	Had premiums in prior years
111	23043	LIBERTY MUT INS CO	45,139	Had premiums in prior years
626	20702	ACE FIRE UNDERWRITERS INS CO	3,530	Had premiums in prior years
2538	19216	SOUTHERN INS CO	265,437	Had premiums in prior years
1154	36234	PREFERRED PROFESSIONAL INS CO	166,334	Had premiums in prior years

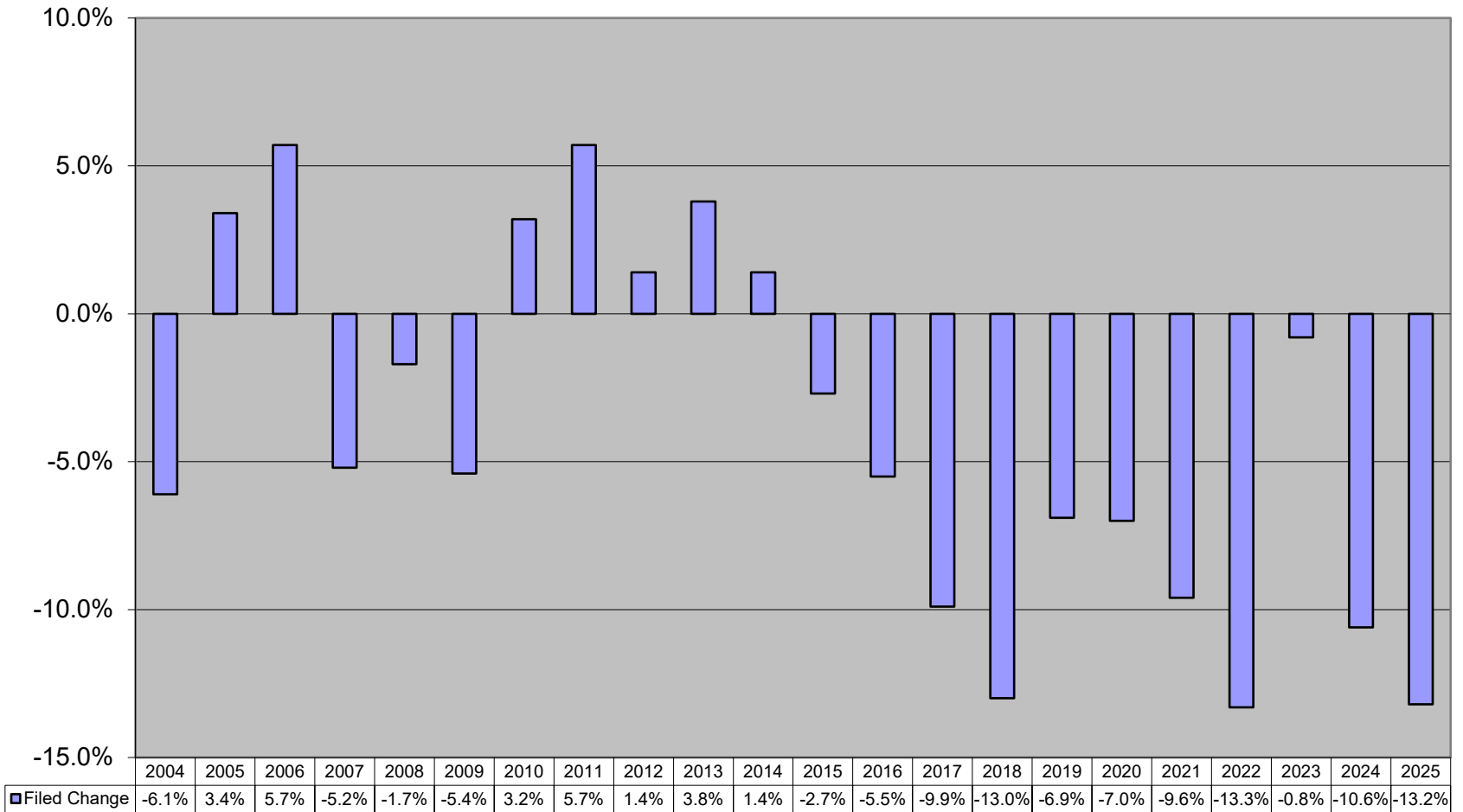
Maryland Industry vs CEIC Loss Ratios from 2008 through 2023



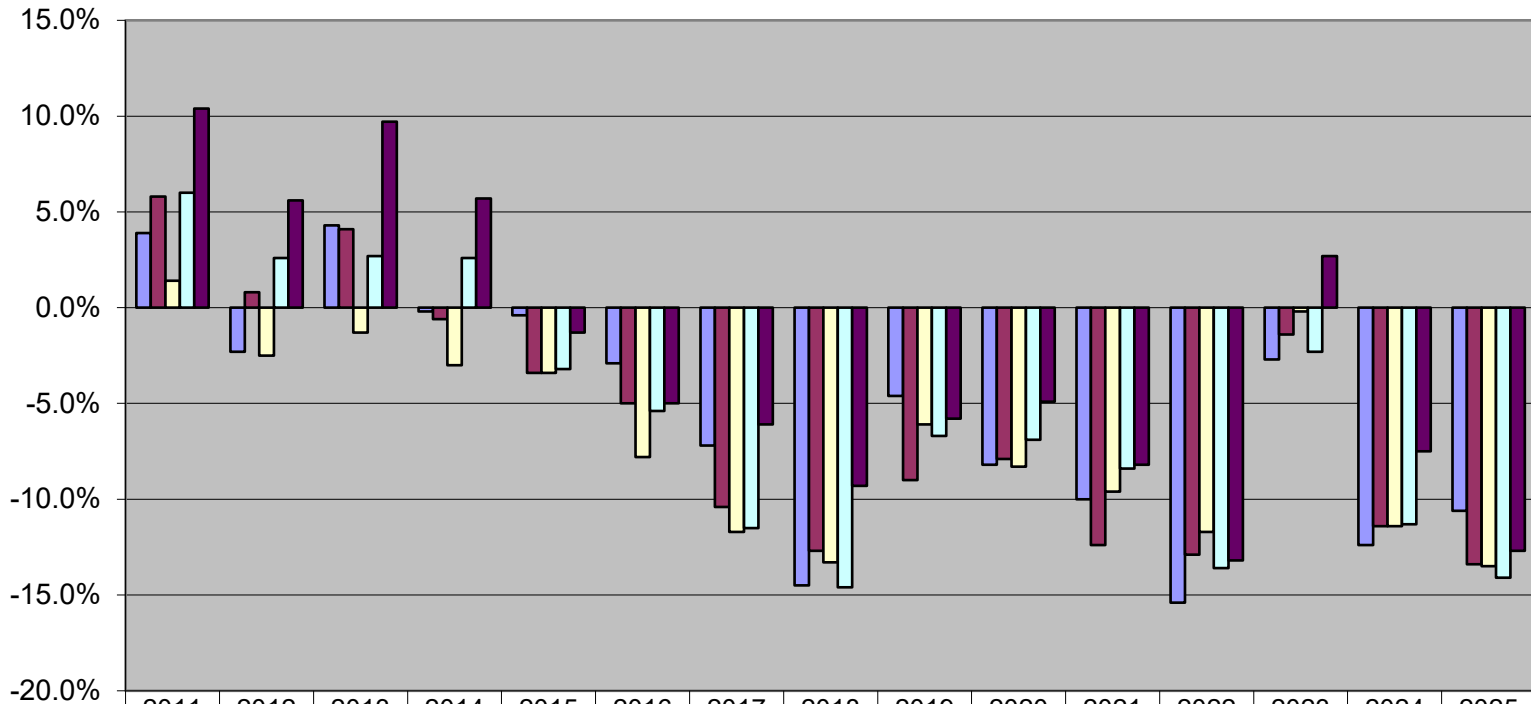
Industry information includes CEIC.

Source - NAIC Line of Business Summary Report, which is compiled from information contained in the State Pages of the Insurers' Annual Statements. Loss Ratio equals Direct Incurred Losses divided by Direct Premiums Earned. Loss Adjustment Expenses are excluded.

**Comparison of Changes in NCCI Maryland Pure Premium Loss Cost Filings with
the MIA for the Years 2004 through 2025**



History of NCCI Maryland Pure Premium Loss Costs Changes by Industry Group for the Years 2011 through 2025



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
■ Manufacturing	3.9%	-2.3%	4.3%	-0.2%	-0.4%	-2.9%	-7.2%	-14.5%	-4.6%	-8.2%	-10.0%	-15.4%	-2.7%	-12.4%	-10.6%
■ Contracting	5.8%	0.8%	4.1%	-0.6%	-3.4%	-5.0%	-10.4%	-12.7%	-9.0%	-7.9%	-12.4%	-12.9%	-1.4%	-11.4%	-13.4%
■ Office/Clerical	1.4%	-2.5%	-1.3%	-3.0%	-3.4%	-7.8%	-11.7%	-13.3%	-6.1%	-8.3%	-9.6%	-11.7%	-0.2%	-11.4%	-13.5%
■ Goods/Services	6.0%	2.6%	2.7%	2.6%	-3.2%	-5.4%	-11.5%	-14.6%	-6.7%	-6.9%	-8.4%	-13.6%	-2.3%	-11.3%	-14.1%
■ Miscellaneous	10.4%	5.6%	9.7%	5.7%	-1.3%	-5.0%	-6.1%	-9.3%	-5.8%	-4.9%	-8.2%	-13.2%	2.7%	-7.5%	-12.7%

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Manufacturing Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
TELEVISION, RADIO, TELEPHONE OR TELECOMMUNICATION DEVICE MFG	1,416,534,882	-75.5%	-18.8%	1.08%	2.7%	
FOOD PRODUCTS MFG. NOC	333,354,006	-46.2%	-6.5%	0.25%	6.0%	
DRUG, MEDICINE OR PHARMACEUTICAL PREPARATION, COMPOUNDING, C	298,493,726	-67.0%	-12.2%	0.23%	-2.1%	
AIRPLANE MFG	268,830,529	-67.0%	-5.4%	0.20%	29.8%	
INSTRUMENT MFG NOC	219,266,853	-50.0%	-16.2%	0.17%	15.4%	
BAKERY - SALESPERSONS & DRIVERS	215,013,461	-19.1%	-9.5%	0.16%	20.6%	
BOTTLING-ALL OPERATIONS & ROUTE SUPERVISORS, DRIVERS	171,533,596	-66.8%	-5.5%	0.13%	8.6%	
COMPUTING, RECORDING OR OFFICE MACHINE MFG NOC	153,831,043	-69.5%	-17.1%	0.12%	2.0%	
SERUM, ANTI-TOXIN OR VIRUS MFG & DRIVERS	152,146,751	-51.2%	0.0%	0.12%	24.1%	
SHEET METAL PRODUCTS MFG.	145,766,067	-55.0%	-10.3%	0.11%	5.4%	
PRINTING	144,643,578	-55.9%	-6.6%	0.11%	2.8%	
MACHINE SHOP NOC	142,141,786	-64.0%	-13.3%	0.11%	0.0%	
CHEMICAL MANUFACTURING NOC-ALL OPERATIONS & DRIVERS	128,597,675	-46.9%	-14.8%	0.10%	12.1%	
LAUNDRY NOC & ROUTE SUPERVISORS, DRIVERS	112,839,113	-46.5%	-10.4%	0.09%	13.0%	
PLASTICS MANUFACTURING: MOLDED PRODUCTS NOC	110,671,949	-54.7%	-14.3%	0.08%	6.1%	
DRUG, MEDICINE OR PHARMACEUTICAL PREPARATION MFG & INCLUDES I	103,189,771	-56.6%	5.9%	0.08%	17.0%	
CARPENTRY-SHOP ONLY-& DRIVERS	90,752,718	-47.8%	-17.8%	0.07%	9.5%	
ELECTRICAL APPARATUS MFG NOC	85,967,176	-64.1%	-15.7%	0.07%	41.0%	
AUTOMOBILE ENGINE MFG	77,768,233	-14.8%	-10.7%	0.06%	5.8%	
FURNITURE MANUFACTURING AND CABINET SHOP - WOOD - NOC	76,754,099	-59.1%	-14.1%	0.06%	17.7%	
PHARMACEUTICAL OR SURGICAL GOODS MFG NOC	76,108,649	-53.3%	-14.6%	0.06%	-5.1%	
SILK THREAD OR YARN MFG	67,755,303	-12.0%	-13.6%	0.05%	12.7%	
PACKING HOUSE-ALL OPERATIONS	64,920,961	-25.4%	-11.1%	0.05%	6.5%	
EXPLOSIVES OR AMMUNITION MFG: NOC & DRIVERS	58,111,571	-68.3%	-12.6%	0.04%	-3.1%	
AIRCRAFT ENGINE MFG	57,758,923	-78.4%	-14.0%	0.04%	26.2%	
ICE CREAM MFG & DRIVERS	57,330,795	-63.6%	-5.7%	0.04%	-24.4%	
CLOTH, CANVAS AND RELATED PRODUCTS MFG. NOC	55,430,560	-54.3%	-10.2%	0.04%	3.7%	
CREAMERY OR DAIRY & ROUTE SUPERVISORS, DRIVERS	53,182,945	-40.2%	-4.7%	0.04%	9.7%	
CONSTRUCTION OR AGRICULTURAL MACHINERY MFG	52,959,438	-56.2%	-7.3%	0.04%	30.1%	
AUTOMOBILE MFG OR ASSEMBLY	49,715,767	-67.8%	-11.3%	0.04%	37.1%	
MACHINED PARTS MFG. NOC	46,340,238	-56.4%	-13.6%	0.04%	21.5%	
POTATO CHIP, POPCORN & SNACK CHIP MFG. NOC	45,858,909	n/a	-11.7%	0.03%	17.1%	(3)
ELECTRIC POWER OR TRANSMISSION EQUIPMENT MFG	44,590,850	-52.4%	-9.9%	0.03%	21.0%	
IRON OR STEEL: FABRICATION: IRON WORKS-SHOP-ORNAMENTAL-& DRIV	41,359,223	-64.1%	-13.1%	0.03%	16.4%	

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Manufacturing Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
CONCRETE PRODUCTS MFG & DRIVERS	40,714,522	-56.7%	-15.5%	0.03%	6.7%	
HOUSE FURNISHINGS INSTALLATION NOC & UPHOLSTERING	39,167,742	-52.5%	-12.9%	0.03%	18.4%	
SUGAR MANUFACTURING OR REFINING FROM SUGAR CANE OR SUGAR BI	38,717,990	-50.0%	-2.5%	0.03%	9.8%	
CORRUGATED OR FIBER BOARD CONTAINER MFG	38,273,865	-74.8%	-2.7%	0.03%	10.9%	
PAINT MFG	38,222,469	-52.2%	-1.3%	0.03%	14.2%	
OXYGEN OR HYDROGEN MFG & DRIVERS	37,789,083	-40.8%	-13.1%	0.03%	1.4%	
FURNITURE MANUFACTURING AND CABINET SHOP - ASSEMBLY BY HAND	37,298,832	-44.0%	-15.0%	0.03%	4.4%	
CEMENT MFG	35,911,328	-54.5%	-7.6%	0.03%	6.4%	
CHEMICAL BLENDING AND MIXING NOC-ALL OPERATIONS & DRIVERS	34,051,872	-34.7%	-12.0%	0.03%	-14.9%	
PLASTICS MFG: FABRICATED PRODUCTS NOC	28,406,865	-45.2%	-1.4%	0.02%	17.9%	
PLASTER BOARD OR PLASTER BLOCK MFG & DRIVERS	27,772,457	-59.0%	-9.4%	0.02%	-6.2%	
IRON OR STEEL: FABRICATION: IRON OR STEEL WORKS-SHOP-STRUCTUR	27,408,868	-64.0%	-4.7%	0.02%	30.4%	
LAUNDRY AND DRY CLEANING STORE-RETAIL-& ROUTE SUPERVISORS, DI	27,337,015	-57.0%	-12.3%	0.02%	3.4%	
BREWERY & DRIVERS	26,817,702	-78.1%	0.0%	0.02%	17.6%	
BUILDING OR ROOFING PAPER OR FELT PREPARATION-NO INSTALLATION	26,639,190	-72.9%	-1.2%	0.02%	7.3%	
MEAT PRODUCTS MFG NOC	24,927,882	-49.4%	-19.8%	0.02%	15.1%	
PAINTING: SHOP ONLY & DRIVERS	22,107,643	-51.1%	-16.7%	0.02%	16.8%	
ASPHALT WORKS OPERATED BY PAVING CONTRACTORS - PERMANENT LI	21,923,393	-67.5%	-14.5%	0.02%	3.0%	
PIANO MFG	21,479,047	-63.3%	-4.6%	0.02%	31.5%	
GLASS MERCHANT	20,802,152	-66.4%	-2.9%	0.02%	9.3%	
BATTERY MFG-STORAGE	19,882,537	-20.7%	-2.1%	0.02%	42.6%	
METAL STAMPED GOODS MFG NOC	19,531,323	-67.6%	-13.8%	0.01%	51.5%	
PUMP MFG	19,058,702	-54.8%	-15.7%	0.01%	5.1%	
DENTAL LABORATORY	18,623,076	-44.2%	-14.3%	0.01%	38.8%	
OPTICAL GOODS MFG. NOC	18,551,280	n/a	-10.0%	0.01%	-26.8%	(3)
BOX MFG-FOLDING PAPER-NOC	18,382,088	-46.6%	-6.0%	0.01%	15.9%	
HARDWARE MFG NOC	18,359,977	-77.4%	-14.4%	0.01%	-4.8%	
CAN MFG	18,064,224	-76.4%	-6.0%	0.01%	-4.4%	
MATTRESS OR BOX SPRING MFG	17,660,087	-66.7%	-9.8%	0.01%	-0.9%	
STONE CUTTING OR POLISHING NOC & DRIVERS	17,107,119	-58.3%	-14.7%	0.01%	12.3%	
TOOL MFG-AGRICULTURAL, CONSTRUCTION, LOGGING, MINING, OIL OR AI	16,792,077	-75.4%	-12.5%	0.01%	15.5%	
PLASTICS MFG: SHEETS, RODS, OR TUBES	16,269,424	-56.3%	-6.3%	0.01%	4.1%	
VALVE MFG	16,159,438	-64.2%	-7.5%	0.01%	21.5%	
RUBBER GOODS MFG NOC	14,842,531	-73.3%	-9.1%	0.01%	17.9%	

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Manufacturing Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
BOX OR BOX SHOOK MFG	13,794,288	-45.1%	-15.4%	0.01%	24.0%	
FABRIC COATING OR IMPREGNATING NOC	13,765,441	-65.3%	-22.3%	0.01%	-10.2%	
RENDERING WORKS NOC & DRIVERS	13,274,954	-61.1%	-4.9%	0.01%	8.3%	
CANNERY NOC	12,657,144	-42.3%	-12.4%	0.01%	23.4%	
AUTOMOBILE, BUS, TRUCK OR TRAILER BODY MFG: NOC	12,444,876	-67.3%	-10.5%	0.01%	-16.5%	
NEWSPAPER PUBLISHING	12,226,557	-15.3%	-13.7%	0.01%	5.3%	
CORN PRODUCTS MFG	11,926,109	-62.9%	-11.9%	0.01%	66.7%	
WIRE GOODS MFG NOC	11,123,439	-61.0%	-7.5%	0.01%	-11.8%	
SIGN MFG-METAL	11,101,848	-78.5%	-8.4%	0.01%	8.0%	
BAG MFG. - PLASTIC OR PAPER	11,100,360	-48.4%	-12.7%	0.01%	14.7%	
CANDY, CHOCOLATE AND CONFECTION MFG	10,961,072	-63.1%	-12.3%	0.01%	13.0%	
OIL REFINING-PETROLEUM-& DRIVERS	10,471,638	-77.9%	-25.7%	0.01%	26.4%	
MILK PRODUCTS MFG NOC	9,355,975	-83.8%	-14.5%	0.01%	-4.0%	
BOOKBINDING	8,530,668	-63.4%	-1.4%	0.01%	16.4%	
JEWELRY MFG	8,318,959	-59.4%	-12.5%	0.01%	23.2%	
WOODENWARE MANUFACTURING NOC	8,228,994	-62.2%	-16.8%	0.01%	-10.9%	
FRUIT JUICE MFG & DRIVERS	7,700,983	-64.0%	-17.3%	0.01%	-13.6%	
WIRE CLOTH MFG	7,675,508	-77.1%	-9.1%	0.01%	2137.4%	
PAPER GOODS MFG NOC	7,167,933	-13.6%	-5.3%	0.01%	39.8%	
FERTILIZER MFG & DRIVERS	7,079,791	-46.2%	-7.5%	0.01%	42.2%	
ICE MFG. OR DISTRIBUTION & DRIVERS	6,926,256	-25.3%	-1.9%	0.01%	62.4%	
CLEANING OR DYEING & ROUTE SUPERVISORS, DRIVERS	6,798,676	43.2%	1.6%	0.01%	3.6%	
UPHOLSTERING	6,790,869	-18.9%	-13.1%	0.01%	-11.6%	
SAW MILL	6,575,010	-45.7%	-7.2%	0.00%	51.8%	
CABLE MFG-INSULATED ELECTRICAL	6,479,242	-49.3%	-13.4%	0.00%	-44.1%	
TOOL MANUFACTURING-NOT DROP OR MACHINE FORGED-NOC	6,419,645	-54.7%	-17.1%	0.00%	4.5%	(A1)
GRAIN OR FEED MILLING	6,332,319	-66.0%	-12.8%	0.00%	-1.1%	
BUTCHERING	6,293,450	-72.8%	-14.4%	0.00%	4.9%	
EMBROIDERY MFG	6,285,374	-72.6%	-6.1%	0.00%	41.9%	
ELECTROPLATING	6,256,079	-84.3%	-6.5%	0.00%	-2.6%	
CAR MFG-RAILROAD-& DRIVERS	6,102,985	-71.5%	-18.6%	0.00%	-6.5%	
BATTERY MFG-DRY	5,818,697	-54.4%	-14.8%	0.00%	8.5%	(A1)
OYSTER PROCESSING	5,737,782	-74.6%	-17.1%	0.00%	16.8%	
YARN OR THREAD MFG-COTTON	5,210,102	-38.6%	-9.6%	0.00%	9.5%	

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Contracting Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
CONTRACTOR--PROJECT MANAGER, CONSTRUCTION EXECUTIVE, CONST	1,264,316,356	-81.7%	-11.9%	0.96%	7.2%	
ELECTRICAL WIRING-WITHIN BUILDINGS & DRIVERS	871,618,980	-75.8%	-18.8%	0.66%	9.2%	
HEATING, VENTILATION, AIR-CONDITIONING AND REFRIGERATIONSYSTEM	624,220,634	-80.0%	-12.5%	0.47%	6.2%	
PLUMBING NOC & DRIVERS	621,585,239	-73.0%	-14.7%	0.47%	9.4%	
CONCRETE OR CEMENT WORK-FLOORS, DRIVEWAYS, YARDS OR SIDEWA	403,794,499	-54.6%	-12.2%	0.31%	10.1%	
CARPENTRY- CONSTRUCTION OF RESIDENTIAL DWELLINGS NOT EXCEED	352,918,079	-49.0%	-11.5%	0.27%	11.3%	
MACHINERY OR EQUIPMENT ERECTION OR REPAIR NOC & DRIVERS	322,579,554	-68.7%	-3.8%	0.25%	11.2%	
PAINTING NOC & SHOP OPERATIONS, DRIVERS	317,235,867	-62.1%	-13.5%	0.24%	n/a	
CARPENTRY NOC	299,242,381	-63.5%	-16.5%	0.23%	13.0%	
EXCAVATION & DRIVERS	288,354,894	-57.2%	-7.4%	0.22%	10.1%	
LANDSCAPE GARDENING & DRIVERS	280,910,473	-46.0%	-17.7%	0.21%	7.8%	
BURGLAR AND FIRE ALARM INSTALLATION OR REPAIR & DRIVERS	221,349,413	-51.8%	-4.5%	0.17%	5.5%	
WALLBOARD, SHEETROCK, DRYWALL, PLASTERBOARD, OR CEMENT BOA	167,046,514	-60.9%	-16.1%	0.13%	10.0%	
MASONRY NOC	152,530,463	-55.5%	-14.7%	0.12%	12.1%	
CONCRETE CONSTRUCTION NOC	152,511,817	-62.2%	-15.3%	0.12%	33.5%	
GAS MAIN OR CONNECTION CONSTRUCTION & DRIVERS	146,459,279	-69.0%	-9.9%	0.11%	9.6%	
CONSTRUCTION OR ERECTION PERMANENT YARD	142,612,690	-69.8%	-10.2%	0.11%	5.6%	
ROOFING-ALL KINDS & DRIVERS	139,130,743	-73.4%	-17.3%	0.11%	12.5%	
ELEVATOR ERECTION OR REPAIR	135,651,645	-79.4%	-15.9%	0.10%	-6.2%	
CARPENTRY-INSTALLATION OF CABINET WORK OR INTERIOR TRIM	128,951,072	-53.1%	-7.8%	0.10%	10.6%	
STREET OR ROAD CONSTRUCTION: PAVING OR REPAVING & DRIVERS	123,168,249	-68.7%	-19.5%	0.09%	11.5%	
SEWER CONSTRUCTION-ALL OPERATIONS & DRIVERS	95,618,906	-49.6%	-14.3%	0.07%	4.6%	
DOOR AND WINDOW INSTALLATION - ALL TYPES - RESIDENTIAL AND COM	94,899,328	-67.7%	-21.6%	0.07%	2.0%	
AUTOMATIC SPRINKLER INSTALLATION & DRIVERS	85,515,321	-69.4%	2.4%	0.07%	0.6%	
SHEET METAL WORK - INSTALLATION & DRIVERS	81,537,504	n/a	-5.1%	0.06%	-7.5%	(1)
FLOOR COVERING INSTALLATION--RESILIENT FLOORING -- CARPET AND L	68,182,130	-68.0%	-14.9%	0.05%	0.8%	
FURNITURE OR FIXTURES INSTALLATION-PORTABLE-NOC	65,577,537	-57.3%	-16.2%	0.05%	22.2%	
CONDUIT CONSTRUCTION-FOR CABLES OR WIRES-& DRIVERS	62,196,472	-65.5%	-8.7%	0.05%	4.5%	
CERAMIC TILE, INDOOR STONE, MARBLE, OR MOSAIC WORK	60,678,572	-63.6%	-6.5%	0.05%	1.7%	
ELECTRIC LIGHT OR POWER LINE CONSTRUCTION & DRIVERS	55,182,784	-92.5%	-24.3%	0.04%	3.4%	
INSULATION WORK NOC & DRIVERS	53,824,268	-67.0%	-11.5%	0.04%	10.5%	
GLAZIER-AWAY FROM SHOP & DRIVERS	38,826,170	-73.7%	-8.2%	0.03%	-4.1%	
MOBILE CRANE AND HOISTING SERVICE CONTRACTORS-NOC-ALL OPERA	36,664,804	-79.5%	-1.2%	0.03%	13.8%	
CONCRETE CONSTRUCTION IN CONNECTION WITH BRIDGES OR CULVERT	34,576,124	-66.7%	-11.4%	0.03%	-11.1%	

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Contracting Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
STREET OR ROAD CONSTRUCTION: SUBSURFACE WORK & DRIVERS	32,786,136	-69.8%	-11.2%	0.02%	9.0%	
CONCRETE WORK-INCIDENTAL TO THE CONSTRUCTION OF PRIVATE RESI	32,539,324	-51.2%	-18.0%	0.02%	8.5%	
FENCE INSTALLATION AND REPAIR - METAL, VINYL, WOOD, OR PREFABRIK	29,543,575	-74.0%	-18.2%	0.02%	15.6%	
DRILLING NOC & DRIVERS	25,746,024	-67.4%	-10.2%	0.02%	63.6%	
WELDING OR CUTTING NOC & DRIVERS	24,586,743	-68.1%	-3.8%	0.02%	62.0%	
IRON OR STEEL: ERECTION NOC	22,074,002	-86.7%	-21.2%	0.02%	0.0%	
ASBESTOS CONTRACTOR-NOC & DRIVERS	20,713,005	-60.5%	-6.7%	0.02%	-0.6%	
CLEANER - DEBRIS REMOVAL - CONSTRUCTION	19,807,894	-57.7%	-20.9%	0.02%	28.4%	
SIGN INSTALLATION, MAINTENANCE, REPAIR OR REMOVAL & DRIVERS	17,495,924	-60.3%	-12.0%	0.01%	13.9%	
IRRIGATION OR DRAINAGE SYSTEM CONSTRUCTION & DRIVERS	16,685,109	-64.4%	-15.8%	0.01%	12.5%	
OIL OR GAS PIPELINE CONSTRUCTION & DRIVERS	16,421,728	-87.6%	-23.3%	0.01%	201.9%	
IRON OR STEEL: ERECTION-FRAME STRUCTURES	16,407,377	-87.0%	-5.7%	0.01%	23.5%	
SWIMMING POOL CONSTRUCTION-NOT IRON OR STEEL- & DRIVERS	13,409,060	-73.5%	-24.7%	0.01%	10.9%	
PILE DRIVING	11,763,590	-64.2%	-17.3%	0.01%	35.8%	
RAILROAD CONSTRUCTION: LAYING OR RELAYING OF TRACKS OR MAINTEN	10,029,539	-81.2%	-17.5%	0.01%	-9.8%	
FARM MACHINERY OPERATION-BY CONTRACTOR-& DRIVERS	6,905,440	-60.7%	-12.2%	0.01%	n/a	
BOILER INSTALLATION OR REPAIR-STEAM	6,668,346	-86.5%	-8.4%	0.01%	-23.3%	
PAPERHANGING & DRIVERS	6,483,830	-44.7%	-9.2%	0.00%	32.0%	
PAINTING: METAL STRUCTURES-OVER TWO STORIES IN HEIGHT-& DRIVE	4,639,682	-87.0%	-22.7%	0.00%	73.0%	
IRON OR STEEL: ERECTION-FRAME STRUCTURES NOT OVER TWO STORIE	2,864,290	-73.1%	-15.2%	0.00%	56.1%	
CEILING INSTALLATION-SUSPENDED ACOUSTICAL GRID TYPE	2,300,069	-72.4%	-16.4%	0.00%	19.6%	
PLASTERING NOC & DRIVERS	1,799,922	-76.3%	-10.2%	0.00%	-30.8%	
ASBESTOS CONTRACTOR-PIPE AND BOILER WORK EXCLUSIVELY & DRIVE	1,347,997	-65.1%	-20.7%	0.00%	-18.8%	
JETTY OR BREAKWATER CONSTRUCTION-ALL OPERATIONS TO COMPLET	1,334,353	-74.2%	-15.1%	0.00%	106.5%	
MANUFACTURED, MODULAR, OR PREFABRICATED HOME SETUP, HOOKUP	1,052,414	n/a	-10.1%	0.00%	318.5%	
OIL STILL ERECTION OR REPAIR	998,105	-83.5%	-5.0%	0.00%	-2.7%	
BUILDING RAISING OR MOVING	909,886	-77.6%	-22.0%	0.00%	106.1%	
SHAFT SINKING-ALL OPERATIONS	794,249	-71.3%	2.8%	0.00%	0.2%	
OIL OR GAS - WELL - CLEANING OR SWABBING OF WELLS BY SPECIALIST	469,833	-74.2%	-13.3%	0.00%	-23.5%	
LATHING & DRIVERS	295,321	-71.1%	-11.1%	0.00%	-2.6%	
HOTHOUSE ERECTION-ALL OPERATIONS	98,884	-61.5%	-10.3%	0.00%	8.7%	
OIL OR GAS WELL: INSTRUMENT LOGGING OR SURVEY WORK & DRIVERS	53,110	-73.6%	-9.7%	0.00%	n/a	
OIL OR GAS - LEASE WORK NOC - BY SPECIALIST CONTRACTOR & DRIVER	35,628	-61.9%	-17.2%	0.00%	191.5%	
OIL OR GAS WELL: DRILLING OR REDRILLING & DRIVERS	15,409	-78.3%	-12.3%	0.00%	14.2%	

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Office & Clerical Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
CLERICAL OFFICE EMPLOYEES NOC	38,660,970,211	-76.5%	-20.0%	29.39%	10.8%	
SALESPERSONS OR COLLECTORS-OUTSIDE	7,988,544,108	-65.5%	-9.1%	6.07%	7.7%	
PHYSICIAN & CLERICAL	7,194,869,806	-50.0%	-8.3%	5.47%	5.7%	
AUDITOR, ACCOUNTANT, OR COMPUTER SYSTEM DESIGNER OR PROGRA	5,518,817,090	n/a	-50.0%	4.20%	6.0%	
CLERICAL TELECOMMUTER EMPLOYEES	4,502,356,383	-95.0%	-50.0%	3.42%	10.3%	
BANKS AND TRUST COMPANIES - ALL EMPLOYEES, SALESPERSONS, DRIV	3,428,348,421	n/a	-20.0%	2.61%	5.2%	(4)
COLLEGE: PROFESSIONAL EMPLOYEES & CLERICAL	3,374,865,625	-52.0%	-14.3%	2.57%	7.9%	
INSURANCE COMPANIES - INCLUDING CLERICAL & SALESPERSONS	2,579,675,465	n/a	-20.0%	1.96%	5.7%	(4)
HOSPITAL: PROFESSIONAL EMPLOYEES	2,202,404,754	-42.3%	-3.2%	1.67%	33.2%	
ATTORNEY-ALL EMPLOYEES & CLERICAL, MESSENGERS, DRIVERS	1,666,482,806	-63.6%	-20.0%	1.27%	8.5%	
ARCHITECTURAL OR ENGINEERING FIRM - CLERICAL	1,543,774,422	n/a	0.0%	1.17%	6.5%	(2)
ARCHITECTURAL OR ENGINEERING FIRM - INCLUDING SALESPERSONS & I	1,515,979,475	-73.9%	0.0%	1.15%	4.5%	
BUILDING OR PROPERTY MANAGEMENT - PROPERTY MANAGERS AND LE/	1,392,999,161	-54.8%	-8.3%	1.06%	1.1%	
AUTOMOBILE SALESPERSONS	683,781,365	-70.3%	-20.8%	0.52%	19.6%	
RADIO OR TELEVISION BROADCASTING STATION-ALL EMPLOYEES & CLER	560,065,384	-63.8%	6.3%	0.43%	7.8%	
TELECOMMUNICATIONS CO.: OFFICE OR EXCHANGE EMPLOYEES & CLERI	488,648,634	-66.7%	-14.3%	0.37%	n/a	
CHILD CARE CENTER - ALL EMPLOYEES INCLUDING CLERICAL, SALESPER	434,653,087	-33.3%	-5.6%	0.33%	16.9%	
REAL ESTATE APPRAISAL COMPANIES-OUTSIDE EMPLOYEES	123,675,779	-70.0%	-10.0%	0.09%	19.1%	
PHOTOGRAPHER-ALL EMPLOYEES & CLERICAL, SALESPERSONS, DRIVER	74,133,935	-62.2%	-15.2%	0.06%	5.2%	
LABOR UNION-ALL EMPLOYEES	66,082,285	-71.8%	-8.3%	0.05%	-16.6%	
SURVEYORS, TIMBER CRUISERS, OIL OR GAS GEOLOGISTS OR SCOUTS, §	58,424,053	n/a	-3.8%	0.04%	7.8%	(2)
MAILING OR ADDRESSING COMPANY OR LETTER SERVICE SHOP	56,496,933	-39.4%	0.0%	0.04%	11.3%	
THEATER NOC: PLAYERS, ENTERTAINERS OR MUSICIANS	42,844,279	-55.6%	-6.0%	0.03%	247.4%	
MAILING OR ADDRESSING COMPANY OR LETTER SERVICE SHOP - CLERIC	40,549,632	n/a	-8.7%	0.03%	25.6%	(1)
CHECK CASHING ESTABLISHMENTS - ALL EMPLOYEES, SALESPERSONS, I	9,079,031	n/a	-3.4%	0.01%	15.2%	(4)
AVIATION-AIR TRAFFIC CONTROLLERS UNDER CONTRACT WITH THE FAA	2,160,839	n/a	-20.0%	0.00%	-1.4%	(2)

**Largest Payroll Classes by Industry Group for Maryland
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Largest Goods & Services Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
ANALYTICAL LABORATORIES OR ASSAYING - INCLUDING LABORATORY, OI	2,170,694,920	-62.1%	-8.3%	1.65%	1.3%	
RESTAURANT NOC	1,814,981,733	-73.2%	-14.0%	1.38%	23.6%	
RESTAURANT: FAST FOOD	1,656,238,222	-74.4%	-12.8%	1.26%	12.0%	
STORE: WHOLESALE NOC	1,494,923,145	-44.6%	-12.4%	1.14%	14.7%	
AUTOMOBILE SERVICE OR REPAIR CENTER & DRIVERS	1,482,414,301	-59.1%	-16.5%	1.13%	13.0%	
STORE: RETAIL NOC	1,331,304,468	-62.8%	-11.8%	1.01%	5.4%	
RETIREMENT LIVING CENTERS: HEALTH CARE EMPLOYEES	1,195,526,543	-64.3%	-13.6%	0.91%	10.6%	
STORE: MEAT, GROCERY AND PROVISION STORES COMBINED-RETAIL NO	1,122,198,986	-54.3%	-13.9%	0.85%	n/a	
HOME, PUBLIC, AND TRAVELING HEALTHCARE--ALL EMPLOYEES	961,144,776	-74.7%	-17.1%	0.73%	10.4%	
JANITORIAL SERVICES BY CONTRACTORS - NO WINDOW CLEANING ABOV	936,709,649	-58.5%	-17.0%	0.71%	8.0%	
BUILDING OR PROPERTY MANAGEMENT - ALL OTHER EMPLOYEES	755,191,280	-51.3%	-12.8%	0.57%	4.8%	
STORE - SUPERSTORES AND WAREHOUSE CLUBS	676,160,856	n/a	-12.3%	0.51%	50.0%	(3)
GASOLINE STATION: SELF-SERVICE AND CONVENIENCE/GROCERY-RETAIL	660,604,862	-59.4%	-15.9%	0.50%	5.2%	
SOCIAL SERVICES ORGANIZATION-ALL EMPLOYEES & SALESPERSONS, DI	557,329,341	n/a	-22.6%	0.42%	2.6%	(1)
OFFICE MACHINE INSTALLATION, INSPECTION, ADJUSTMENT OR REPAIR	556,283,944	-47.5%	-11.4%	0.42%	-2.1%	
HOSPITAL-VETERINARY & DRIVERS	544,971,911	-64.0%	-13.0%	0.41%	8.2%	
STORE: DRUG - RETAIL	528,206,846	-52.9%	-13.2%	0.40%	8.7%	
STORE: CLOTHING, WEARING APPAREL OR DRY GOODS-RETAIL	495,356,615	-56.1%	-14.3%	0.38%	9.3%	
RETIREMENT LIVING CENTERS: ALL OTHER EMPLOYEES, SALESPERSONS	434,430,056	-68.0%	-17.4%	0.33%	7.2%	
GROUP HOMES-ALL EMPLOYEES & SALESPERSONS, DRIVERS	402,197,673	n/a	-16.2%	0.31%	12.3%	(1)
HOTEL: ALL OTHER EMPLOYEES & SALESPERSONS, DRIVERS	400,294,076	-53.6%	-15.8%	0.30%	23.7%	
YMCA, YWCA, YMHA OR YWHA, INSTITUTION - ALL EMPLOYEES & CLERICA	388,892,281	-55.8%	-17.9%	0.30%	20.9%	
INSPECTION OF RISKS FOR INSURANCE OR VALUATION PURPOSES NOC	340,714,378	-58.8%	-13.0%	0.26%	62.1%	
LUMBERYARD NEW MATERIALS ONLY: ALL OTHER EMPLOYEES & YARD, W	317,908,364	-46.8%	-9.8%	0.24%	12.4%	
AUTOMOBILE BODY REPAIR & DRIVERS	311,667,730	-50.0%	-22.1%	0.24%	16.7%	
BARBERSHOP, BEAUTY PARLOR OR HAIR STYLING SALON	306,787,856	-68.2%	-17.6%	0.23%	11.5%	
BUILDING MATERIAL DEALER-NEW MATERIALS ONLY: STORE EMPLOYEES	304,088,059	-50.0%	-18.1%	0.23%	-0.5%	
STORE: FURNITURE & DRIVERS	283,865,192	-49.0%	-14.5%	0.22%	22.2%	
STORE: HARDWARE	252,045,003	-53.4%	-13.9%	0.19%	14.3%	
MUNICIPAL, CITY, COUNTY, OR STATE EMPLOYEE	248,574,147	-55.6%	-7.9%	0.19%	5.4%	
HOSPITAL: ALL OTHER EMPLOYEES	221,054,130	-70.7%	-18.4%	0.17%	20.2%	
CLUB - COUNTRY, GOLF, FISHING, OR YACHT - ALL EMPLOYEES & CLERIC/	219,490,012	-76.1%	-14.3%	0.17%	14.6%	
COLLEGE: ALL OTHER EMPLOYEES	211,851,465	-34.2%	-6.7%	0.16%	19.1%	
STORE: AUTOMOBILE PARTS & ACCESSORIES- NOC & DRIVERS	197,910,740	-46.0%	-6.9%	0.15%	8.9%	

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Largest Goods & Services Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
STORE: JEWELRY	194,751,017	-73.8%	-21.4%	0.15%	6.2%	
STORAGE WAREHOUSE NOC	179,723,996	-67.2%	-15.3%	0.14%	10.6%	
MACHINERY DEALER NOC-STORE OR YARD-& DRIVERS	160,043,673	-65.0%	-15.6%	0.12%	18.8%	
STORE: DEPARTMENT-RETAIL	100,700,598	-57.5%	-9.7%	0.08%	-57.9%	
PLUMBERS SUPPLIES DEALER & DRIVERS	93,770,861	-73.5%	-10.8%	0.07%	29.9%	
STORAGE WAREHOUSE-FURNITURE & DRIVERS	92,117,314	-46.3%	-15.6%	0.07%	41.0%	
ELECTRONIC EQUIPMENT - INSTALLATION, SERVICE, OR REPAIR - SHOP A	89,371,123	-44.3%	-17.0%	0.07%	36.0%	
HOUSEHOLD AND COMMERCIAL APPLIANCES-ELECTRICAL-INSTALLATION	85,888,053	-17.7%	-13.2%	0.07%	n/a	
FARM: FLORIST & DRIVERS	85,860,999	-61.7%	-14.8%	0.07%	25.9%	
HOTEL: RESTAURANT EMPLOYEES	82,050,918	-65.5%	-17.2%	0.06%	71.0%	
GASOLINE DEALER & DRIVERS	79,492,875	-34.6%	-18.6%	0.06%	6.1%	
BUS CO.: GARAGE EMPLOYEES	77,304,916	-80.0%	-4.8%	0.06%	14.2%	
AMUSEMENT PARK OR EXHIBITION OPERATION AND DRIVERS	77,166,660	-38.4%	-7.2%	0.06%	28.9%	
STORE: MEAT, FISH OR POULTRY DEALER-WHOLESALE	70,982,041	-51.1%	-12.6%	0.05%	11.0%	
FARM: NURSERY EMPLOYEES & DRIVERS	70,355,562	-52.3%	-12.8%	0.05%	15.3%	
FUNERAL DIRECTOR & DRIVERS	68,800,275	-40.5%	-7.8%	0.05%	2.5%	
AUTOMOBILE RENTAL CO.: ALL OTHER EMPLOYEES & COUNTER PERSONNEL	63,310,245	-52.2%	-13.3%	0.05%	11.3%	
STORE: FLORIST & DRIVERS	59,622,164	-48.1%	-18.0%	0.05%	14.5%	
HOUSING AUTHORITY & CLERICAL, SALESPERSONS, DRIVERS	57,411,954	-28.6%	-10.0%	0.04%	6.4%	
STORE: CLOTHING, WEARING APPAREL OR DRY GOODS-WHOLESALE	56,721,046	-40.8%	-19.4%	0.04%	30.3%	
VENDING OR COIN OPERATED MACHINES-INSTALLATION, SERVICE OR REPAIR	56,521,222	-58.4%	-14.5%	0.04%	-6.5%	
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VEHICLE	52,954,649	-64.9%	-14.3%	0.04%	15.9%	
STABLE OR BREEDING FARM & DRIVERS	51,537,265	-35.7%	-9.8%	0.04%	9.5%	
BAR, DISCOTHEQUE, LOUNGE, NIGHT CLUB OR TAVERN	49,924,513	-41.5%	-7.7%	0.04%	27.0%	
IRON OR STEEL SCRAP DEALER & DRIVERS	46,540,108	-82.8%	-20.1%	0.04%	13.7%	
FARM: FIELD CROPS & DRIVERS	46,427,469	-46.5%	-21.4%	0.04%	5.3%	
BEER OR ALE DEALER-WHOLESALE & DRIVERS	44,856,106	-60.2%	-10.7%	0.03%	23.9%	
CLUB NOC & CLERICAL	42,785,835	-62.1%	-11.4%	0.03%	52.5%	
STORE: DRUG-WHOLESALE	42,519,177	-57.7%	-16.7%	0.03%	18.4%	
QUICK PRINTING-COPYING OR DUPLICATING SERVICE-ALL EMPLOYEES & DRIVERS	39,625,196	-58.6%	-9.4%	0.03%	24.5%	
RESIDENTIAL CLEANING SERVICES BY CONTRACTOR - INSIDE	39,101,391	-56.0%	-15.5%	0.03%	28.2%	
BOTTLE DEALER-USED & DRIVERS	37,492,267	-61.0%	-16.4%	0.03%	20.4%	
STORE: MEAT, FISH OR POULTRY-RETAIL	29,628,814	-63.0%	-21.1%	0.02%	22.0%	
FARM: GARDENING-MARKET OR TRUCK-& DRIVERS	29,085,344	-50.3%	-12.0%	0.02%	7.4%	

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Goods & Services Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
VEGETABLE PACKING & DRIVERS	28,882,414	-52.4%	-7.4%	0.02%	24.3%	
FARM MACHINERY DEALER-ALL OPERATIONS & DRIVERS	28,348,713	-35.9%	-17.3%	0.02%	1.7%	
SASH, DOOR OR ASSEMBLED MILLWORK DEALER & DRIVERS	27,770,746	-55.0%	-14.3%	0.02%	-6.5%	
STORAGE WAREHOUSE-COLD	25,571,472	-57.1%	-11.7%	0.02%	89.5%	
BOWLING LANE	22,424,876	-49.4%	-13.7%	0.02%	44.6%	
STORE: BOOK, RECORD, COMPACT DISC, SOFTWARE, VIDEO OR AUDIO C,	22,349,113	-53.1%	-17.9%	0.02%	19.3%	
CEMETERY OPERATIONS & DRIVERS	20,212,884	-64.7%	-17.5%	0.02%	8.1%	
FARM: POULTRY OR EGG PRODUCER & DRIVERS	18,768,203	-65.4%	0.7%	0.01%	n/a	
IRON OR STEEL MERCHANT & DRIVERS	17,682,475	-67.1%	-20.9%	0.01%	20.9%	
FEED, FERTILIZER, HAY, OR GRAIN DEALER & LOCAL MANAGERS, DRIVER	17,108,893	-37.2%	-23.1%	0.01%	-4.1%	
AUTOMOBILE RECYCLING & DRIVERS	15,836,065	-56.5%	-15.4%	0.01%	7.8%	
GASOLINE STATION:SELF-SERVICE ONLY-RETAIL	14,902,257	-53.0%	-18.2%	0.01%	41.8%	
FARM: DAIRY & DRIVERS	13,621,162	-73.7%	-11.7%	0.01%	2.9%	
JANITORIAL SERVICES BY CONTRACTORS - INCLUDES WINDOW CLEANIN	12,340,858	n/a	-5.7%	0.01%	30.9%	(1)
GEOPHYSICAL EXPLORATION - ALL EMPLOYEES & DRIVERS	8,893,493	-88.6%	-17.5%	0.01%	53.5%	
INVENTORY COUNTERS - TRAVELING - INCLUDING SALESPERSONS & CLE	8,613,585	n/a	-22.1%	0.01%	224.8%	(2)
FARM: CATTLE OR LIVESTOCK RAISING NOC & DRIVERS	7,741,508	-64.3%	-14.3%	0.01%	11.3%	
METAL SCRAP DEALER & DRIVERS	7,123,631	-72.3%	-19.7%	0.01%	44.3%	
NEWS AGENT OR DISTRIBUTOR OF MAGAZINES OR OTHER PERIODICALS-	6,833,378	-63.8%	-3.8%	0.01%	18.3%	
JUNK DEALER & DRIVERS	6,570,048	-42.0%	-11.2%	0.00%	-27.4%	
FARM - ORCHARD OR GROVE & DRIVERS	5,283,210	-65.1%	-19.7%	0.00%	11.9%	
FARM: BERRY OR VINEYARD & DRIVERS	3,870,294	-66.0%	-16.8%	0.00%	2.6%	
COAL MERCHANT & LOCAL MANAGERS, DRIVERS	3,227,690	-81.6%	4.1%	0.00%	33.0%	
BUILDING MATERIAL YARD & LOCAL MANAGERS, DRIVERS	2,737,087	-83.6%	-14.1%	0.00%	95.7%	
GRAIN ELEVATOR OPERATION & LOCAL MANAGERS, DRIVERS	2,696,163	-35.3%	-7.9%	0.00%	2.6%	
SEED MERCHANT	2,282,940	-50.3%	-8.5%	0.00%	-14.4%	
FARM: ANIMAL RAISING & DRIVERS	2,224,992	-80.7%	-19.4%	0.00%	3.8%	
FARM: FISH HATCHERY & DRIVERS	1,464,059	-56.6%	-20.3%	0.00%	36.5%	
STEVEDORING: TALLIERS AND CHECKING CLERKS ENGAGED IN CONNECT	720,691	-36.7%	-23.6%	0.00%	25.0%	
TOWEL OR TOILET SUPPLY CO. & ROUTE SUPERVISORS, DRIVERS	524,051	-36.0%	-12.0%	0.00%	-39.6%	
LIVESTOCK DEALER OR COMMISSION MERCHANT & SALESPERSONS, DRI	457,969	-34.5%	-16.0%	0.00%	-2.8%	
BILLIARD HALL	297,686	-82.4%	-8.8%	0.00%	-21.9%	
WOOL MERCHANT	47,680	-54.1%	-17.9%	0.00%	4.9%	
DOMESTIC WORKERS - RESIDENCES - FULL-TIME	23,912	16.7%	-20.9%	0.00%	-3.5%	

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Miscellaneous Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
TRUCKING: NOC-ALL EMPLOYEES & DRIVERS	1,076,825,089	n/a	-15.7%	0.82%	11.2%	(5)
POLICE OFFICERS & DRIVERS	925,584,502	2.8%	2.8%	0.70%	12.3%	
DRIVERS, CHAUFFEURS, MESSENGERS AND THEIR HELPERS NOC-COMMI	610,183,934	-15.6%	-13.5%	0.46%	12.5%	
AVIATION: AIR CARRIER - SCHEDULED, COMMUTER OR SUPPLEMENTAL - I	387,848,798	13.9%	-12.8%	0.29%	8.6%	
TELECOMMUNICATIONS CO. - CABLE TV OR SATELLITE - ALL OTHER EMPL	385,937,128	-54.5%	-19.5%	0.29%	16.0%	
PARK NOC-ALL EMPLOYEES & DRIVERS	343,556,842	-23.4%	-14.7%	0.26%	-2.7%	
AVIATION: ALL OTHER EMPLOYEES & DRIVERS	290,279,716	-34.8%	-16.3%	0.22%	5.1%	
GARBAGE, ASHES OR REFUSE COLLECTION & DRIVERS	221,966,938	-13.5%	-15.7%	0.17%	n/a	
BUS CO.: ALL OTHER EMPLOYEES & DRIVERS	217,254,956	-14.1%	-9.1%	0.17%	12.1%	
ELECTRIC LIGHT OR POWER CO. NOC-ALL EMPLOYEES & DRIVERS	174,521,601	-46.8%	-16.5%	0.13%	44.2%	
MAIL, PARCEL OR PACKAGE DELIVERY AND COURIER OR MESSENGER SE	108,357,168	-12.8%	-16.2%	0.08%	61.5%	
AMBULANCE SERVICE COMPANIES AND EMS (EMERGENCY MEDICAL SER'	103,215,135	-36.3%	-14.7%	0.08%	-3.1%	(1)
TREE PRUNING, SPRAYING, REPAIRING -- ALL OPERATIONS & DRIVERS	92,237,825	-51.3%	-12.8%	0.07%	142.3%	
THEATER NOC: ALL OTHER EMPLOYEES	88,313,682	n/a	-8.2%	0.07%	20.2%	
SCHOOL BUS CONTRACTOR-INCLUDING INCIDENTAL CHARTER SERVICE:	81,735,492	-63.3%	-14.9%	0.06%	11.1%	
STREET CLEANING & DRIVERS	67,109,409	-54.6%	-9.0%	0.05%	-7.9%	
GAS COMPANY: GAS CO.-NATURAL GAS-LOCAL DISTRIBUTION & DRIVERS	59,299,723	-11.4%	1.1%	0.05%	5.4%	
MARINA & DRIVERS	57,453,275	-56.4%	-20.8%	0.04%	5.9%	
FIREFIGHTERS & DRIVERS	52,419,573	n/a	-8.4%	0.04%	1.1%	(1)
OIL OR GAS PIPELINE OPERATION & DRIVERS	38,773,200	n/a	-15.2%	0.03%	19.2%	
TRUCKING: PARCEL OR PACKAGE DELIVERY-ALL EMPLOYEES & DRIVERS	37,771,017	-71.2%	-15.5%	0.03%	5.8%	
QUARRY NOC & DRIVERS	37,218,481	-52.9%	-18.6%	0.03%	-4.1%	
AUTOMOBILE TOWING & DRIVERS	36,527,786	-10.6%	-15.6%	0.03%	22.7%	(5)
ATHLETIC SPORTS OR PARK: CONTACT SPORTS	33,321,118	-42.4%	-14.0%	0.03%	12.9%	
TRUCKING: MAIL PARCEL OR PACKAGE DELIVERY-UNDER CONTRACT WIT	29,260,167	-52.2%	-16.8%	0.02%	39.6%	
BOAT BUILDING OR REPAIR & DRIVERS	27,618,067	285.1%	-17.7%	0.02%	3.3%	
AVIATION:NOC - OTHER THAN HELICOPTERS - FLYING CREW	24,959,556	-74.5%	-20.9%	0.02%	6.1%	
ATHLETIC SPORTS OR PARK: OPERATIONS & DRIVERS	21,053,509	-20.8%	-16.7%	0.02%	24.0%	
SEWAGE DISPOSAL PLANT OPERATION & DRIVERS	20,963,107	-55.8%	-18.9%	0.02%	16.4%	
SAND OR GRAVEL DIGGING & DRIVERS	20,474,673	-26.0%	-13.8%	0.02%	-16.4%	
ATHLETIC SPORTS OR PARK: NONCONTACT SPORTS	19,263,565	-76.2%	-18.4%	0.01%	5.4%	
WATERWORKS OPERATION & DRIVERS	18,354,436	-27.8%	-17.3%	0.01%	5.1%	
AMUSEMENT DEVICE OPERATION NOC-NOT TRAVELING-& DRIVERS	15,937,124	-36.4%	-12.2%	0.01%	28.0%	
TAXICAB CO.: ALL OTHER EMPLOYEES & DRIVERS	15,891,225	-35.8%	-18.5%	0.01%	-21.4%	

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

Largest Miscellaneous Classes	Latest Available Payroll	Loss Cost Change from 2005 to 2025	Loss Cost Change from 2024 to 2025	% of Statewide Payroll	% Change in Payroll from 2021 to 2022	Status Code (see below)
FREIGHT HANDLING NOC	15,724,341	-55.5%	-13.4%	0.01%	4.5%	
AVIATION: AIR CHARTER OR AIR TAXI - FLYING CREW	15,641,767	-22.1%	-18.2%	0.01%	13.1%	
FIREFIGHTERS & DRIVERS - VOLUNTEER	14,810,338	-31.1%	-24.0%	0.01%	-14.9%	(1)
ELECTRIC LIGHT OR POWER COOPERATIVE-REA PROJECT ONLY-ALL EMP	12,571,126	n/a	-8.4%	0.01%	1.7%	
GARBAGE WORKS	10,815,634	-25.0%	-14.6%	0.01%	0.4%	
AVIATION - TRANSPORTATION OF PERSONNEL IN CONDUCT OF EMPLOYE	9,493,642	-78.9%	-0.9%	0.01%	38.9%	
AVIATION: HELICOPTERS - FLYING CREW	8,113,615	-89.7%	-20.6%	0.01%	-6.5%	
STONE CRUSHING & DRIVERS	7,792,823	-68.7%	-13.3%	0.01%	n/a	
COAL MINING-SURFACE & DRIVERS	5,682,638	-61.0%	-27.1%	0.00%	-13.6%	
LOGGING OR TREE REMOVAL - MECHANIZED EQUIPMENT OPERATORS	2,904,837	-87.0%	-11.3%	0.00%	42.0%	(1)
VESSELS-NOC-PROGRAM II-STATE ACT WITH PROGRAM I AND PROGRAM	2,536,219	n/a	-15.1%	0.00%	-26.7%	
CARNIVAL, CIRCUS OR AMUSEMENT DEVICE OPERATOR-TRAVELING-ALL I	2,336,973	-58.0%	-13.1%	0.00%	276.5%	
DIVING, SALVAGE, WRECKING-MARINE-PROGRAM II-STATE ACT WITH PRC	2,067,886	-65.2%	-19.3%	0.00%	13.1%	
BRIDGE OR VEHICULAR TUNNEL OPERATION & DRIVERS	1,067,048	-39.0%	-12.6%	0.00%	-2.1%	
LOGGING OR TREE REMOVAL - NONMECHANIZED OPERATIONS	945,451	-48.8%	-15.0%	0.00%	-18.5%	
LOGGING OR TREE REMOVAL - LOG HAULING & DRIVERS	859,141	n/a	-18.4%	0.00%	-1.5%	(1)
MINING NOC-NOT COAL-SURFACE & DRIVERS	825,091	-69.8%	-15.0%	0.00%	166.2%	
IRRIGATION WORKS OPERATION & DRIVERS	651,253	-80.4%	-17.9%	0.00%	32.2%	
RAILROAD OPERATION: NOC-ALL EMPLOYEES & DRIVERS	581,793	-47.8%	-20.3%	0.00%	-20.0%	
PAINTING-SHIP HULLS	474,157	-57.7%	-17.4%	0.00%	18.2%	
SHIP BUILDING-IRON OR STEEL-NOC & DRIVERS	373,384	-75.2%	-8.9%	0.00%	2.7%	
MINING NOC-NOT COAL-UNDERGROUND-& DRIVERS	341,841	-39.1%	-14.1%	0.00%	-23.5%	
OIL OR GAS LEASE OPERATOR-ALL OPERATIONS & DRIVERS	290,842	-59.1%	-15.6%	0.00%	-10.3%	
SHIP REPAIR CONVERSION-ALL OPERATIONS & DRIVERS	207,966	-46.2%	-15.0%	0.00%	-34.8%	
QUARRY-CEMENT ROCK-SURFACE-& DRIVERS	147,451	-74.3%	-17.9%	0.00%	11.9%	
TRUCKING: OIL FIELD EQUIPMENT-ALL EMPLOYEES & DRIVERS	30,000	-75.7%	-15.6%	0.00%	15.7%	
DREDGING-ALL TYPES-PROGRAM II-STATE ACT WITH PROGRAM I AND PR	1,000	-54.5%	-10.9%	0.00%	0.0%	

TOTAL PAYROLL (includes classes not listed)

131,535,994,775

6.0%

**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2022)**

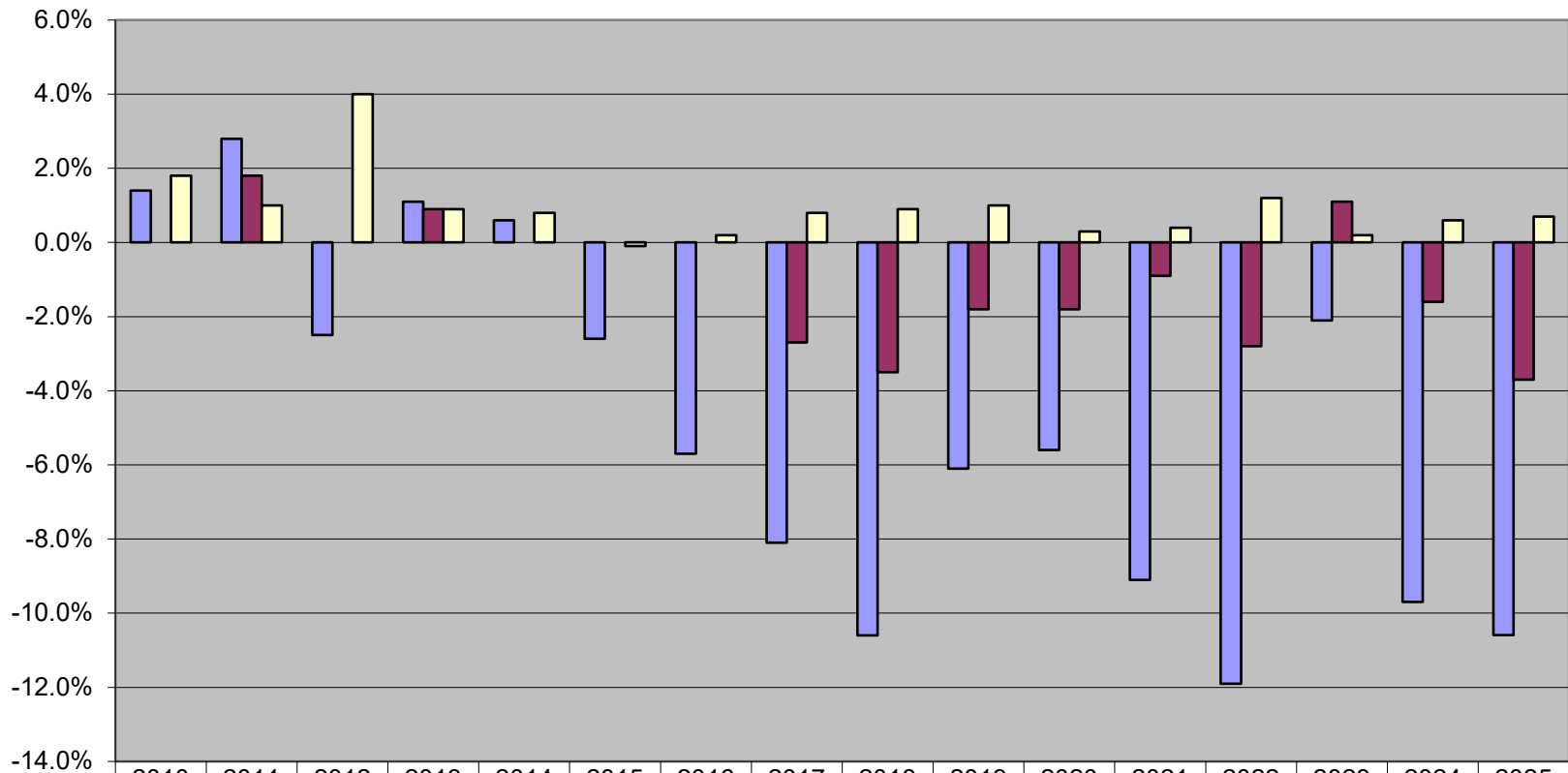
Notes to Status Code

- (1) - Loss Cost effective 1/1/2008
- (2) - Loss Cost effective 1/1/2010
- (3) - Loss Cost effective 1/1/2011
- (4) - Loss Cost effective 1/1/2012
- (5) - Loss Cost effective 1/1/2019

(A1) - No payroll reported in 2018, but class code still active

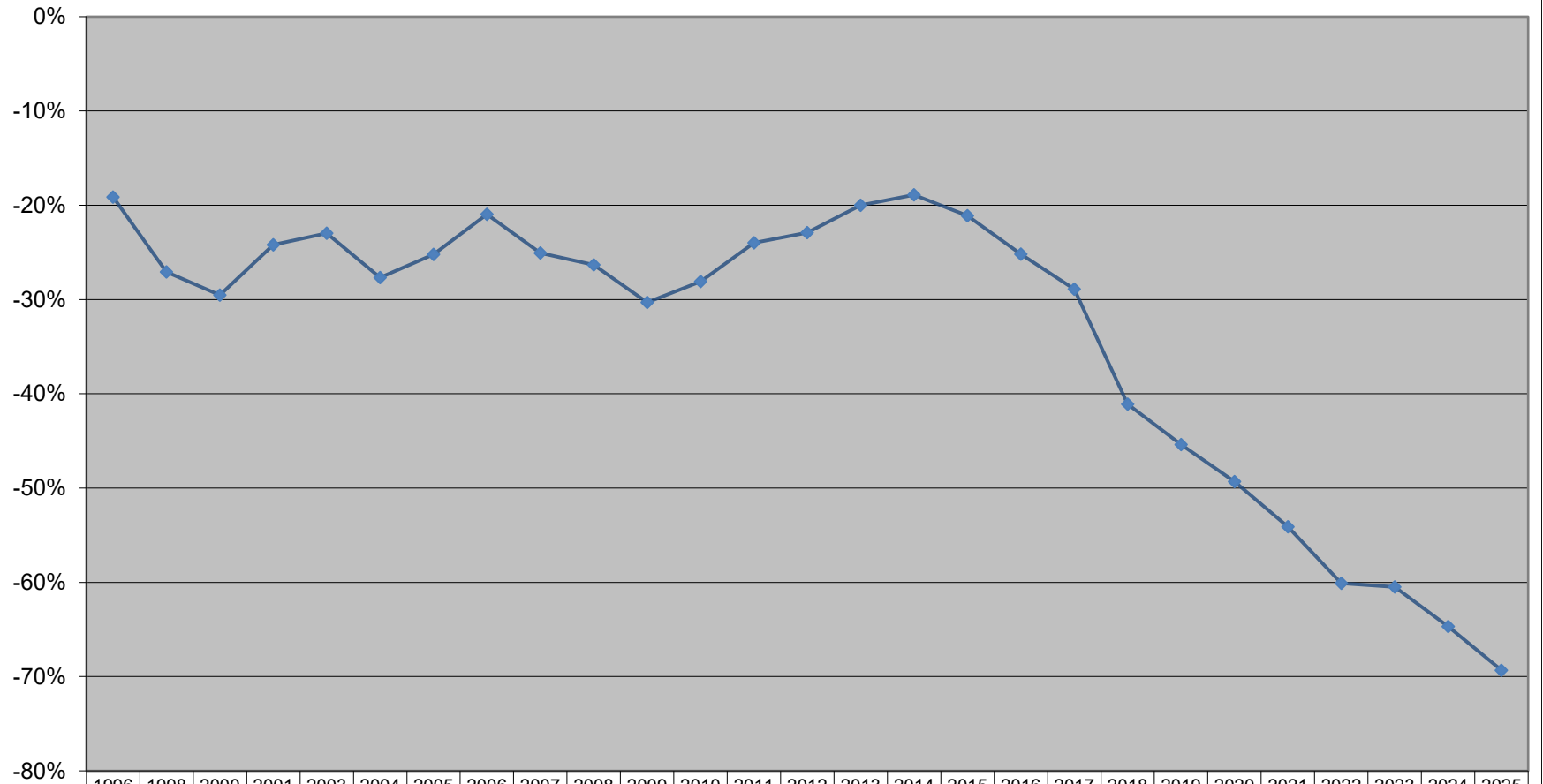
(B1) - Class in process of being discontinued

Changes in the Components of NCCI Maryland Pure Premium Loss Cost Filings from 2010 through 2025



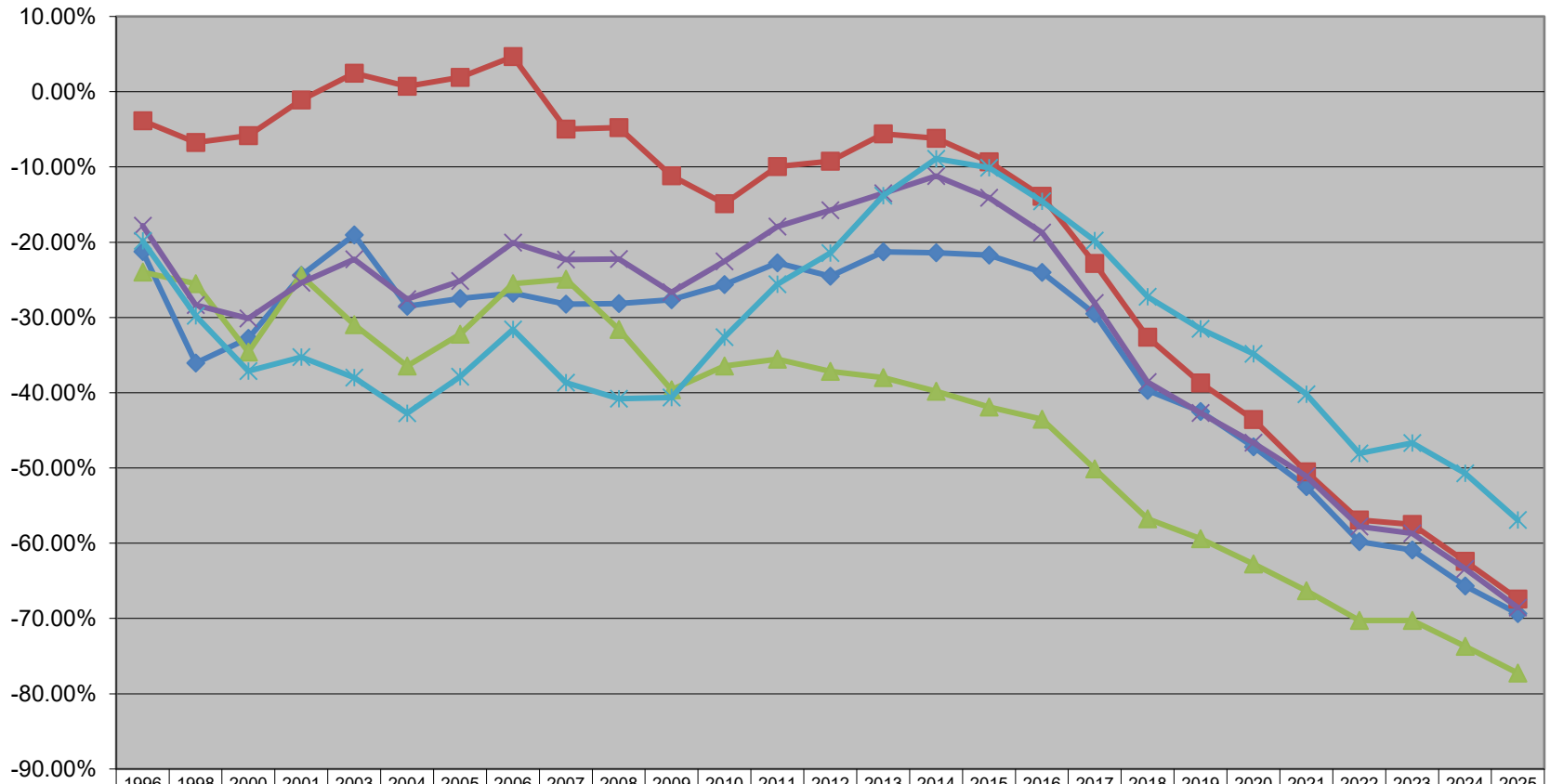
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Experience	1.4%	2.8%	-2.5%	1.1%	0.6%	-2.6%	-5.7%	-8.1%	-10.6%	-6.1%	-5.6%	-9.1%	-11.9%	-2.1%	-9.7%	-10.6%
Trend	0.0%	1.8%	0.0%	0.9%	0.0%	0.0%	0.0%	-2.7%	-3.5%	-1.8%	-1.8%	-0.9%	-2.8%	1.1%	-1.6%	-3.7%
Benefits	1.8%	1.0%	4.0%	0.9%	0.8%	-0.1%	0.2%	0.8%	0.9%	1.0%	0.3%	0.4%	1.2%	0.2%	0.6%	0.7%

Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Filings for the Years 1996* through 2025



* See Exhibit 12, Page 3 for notes.

Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Changes by Industry Group from 1996* through 2025



* See Exhibit 12, Page 3 for notes.

NOTES FOR EXHIBIT 12, Pages 1 and 2.

1. No Pure Premium Loss Cost filings were submitted for 1997, 1999 and 2002.
2. NCCI filed a Law Only revision effective 1/1/2002 with an impact of 1.3%.
3. Rate changes through 1995 are not shown in the charts. However, their impact is included in the cumulative values.

NOTES FOR EXHIBIT 12, Page 2.

For Manufacturing, the 1988 changes are the statewide changes, as the specific changes for this industry group are not available.

For Contracting, the 1988 changes are the statewide changes, as the specific changes for this industry group are not available.

For Office/Clerical, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.

For Goods/Services, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.

For Miscellaneous, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.