



DC CFO Advisory Board



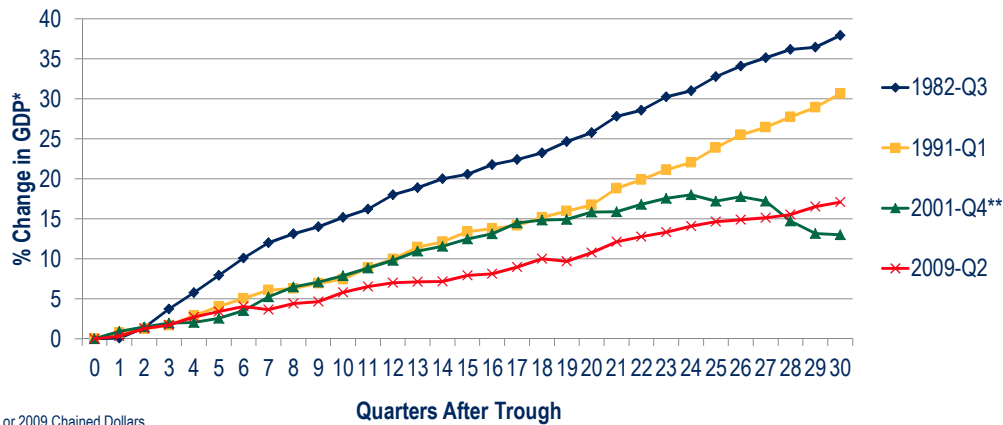
The U.S. and Washington Region's Economy: What to Expect in 2017

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Dwight Schar Faculty Chair and University Professor
Director, Stephen S. Fuller Institute
Schar School of Policy and Government
George Mason University

February 10, 2017

How did the U.S. economy perform in 2016?

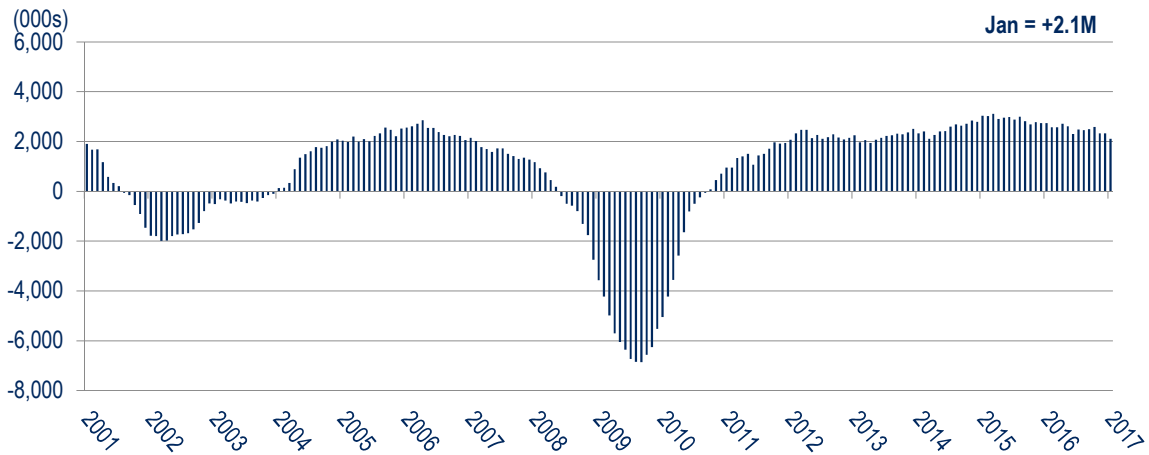
Recession Recovery Patterns of GDP Past Four Recessions



*in 1992 or 2009 Chained Dollars
 ** Quarters 26+ include the 2009 Recession
 Sources: Bureau of Economic Analysis, The Stephen S. Fuller Institute at the Schar School, GMU

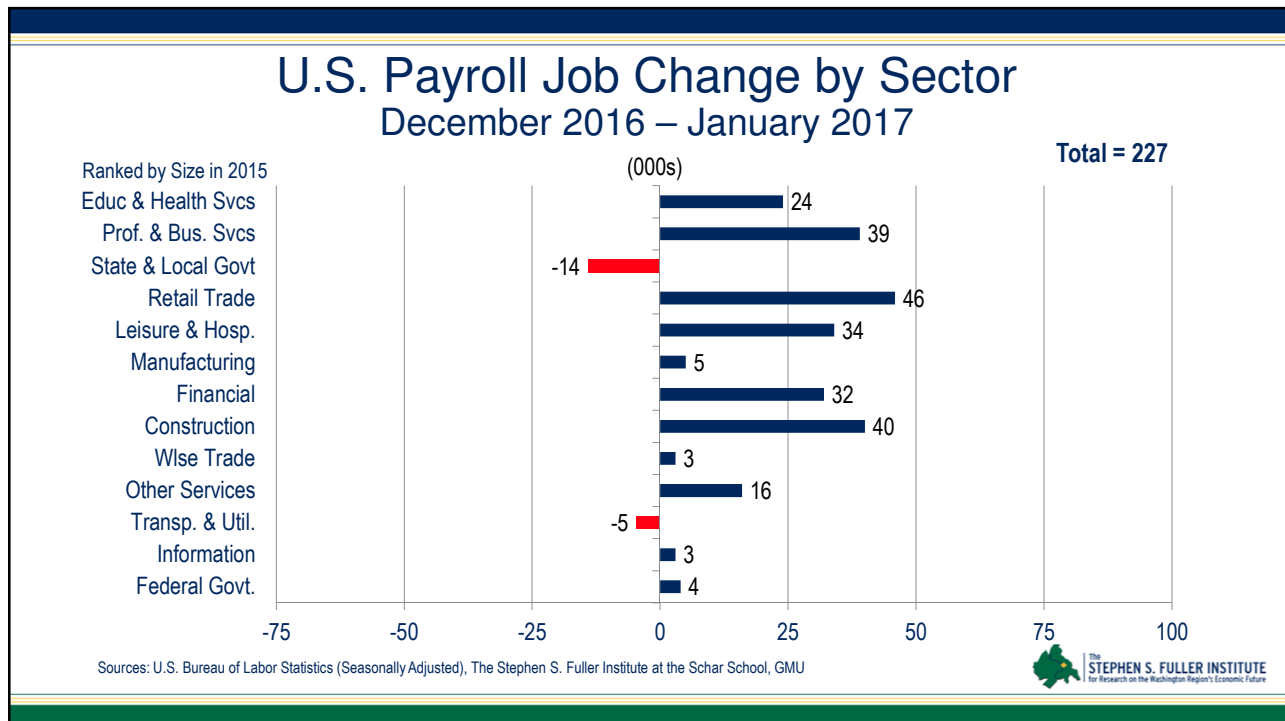
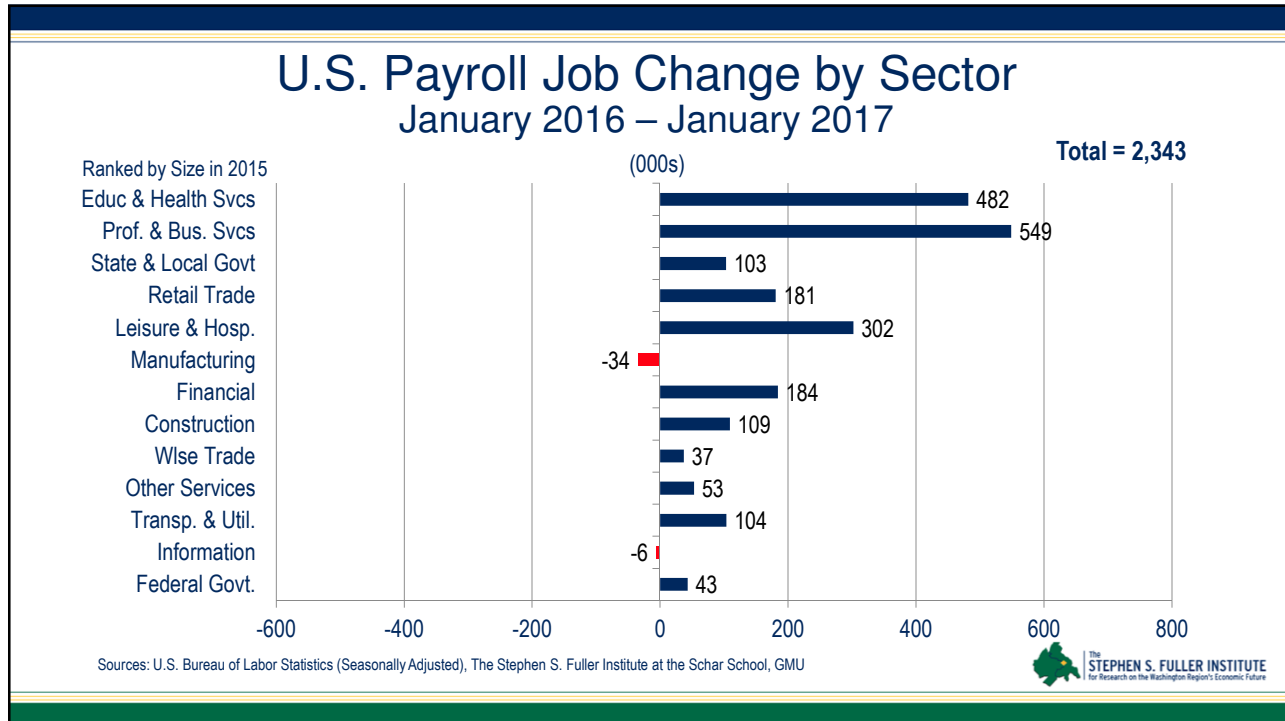


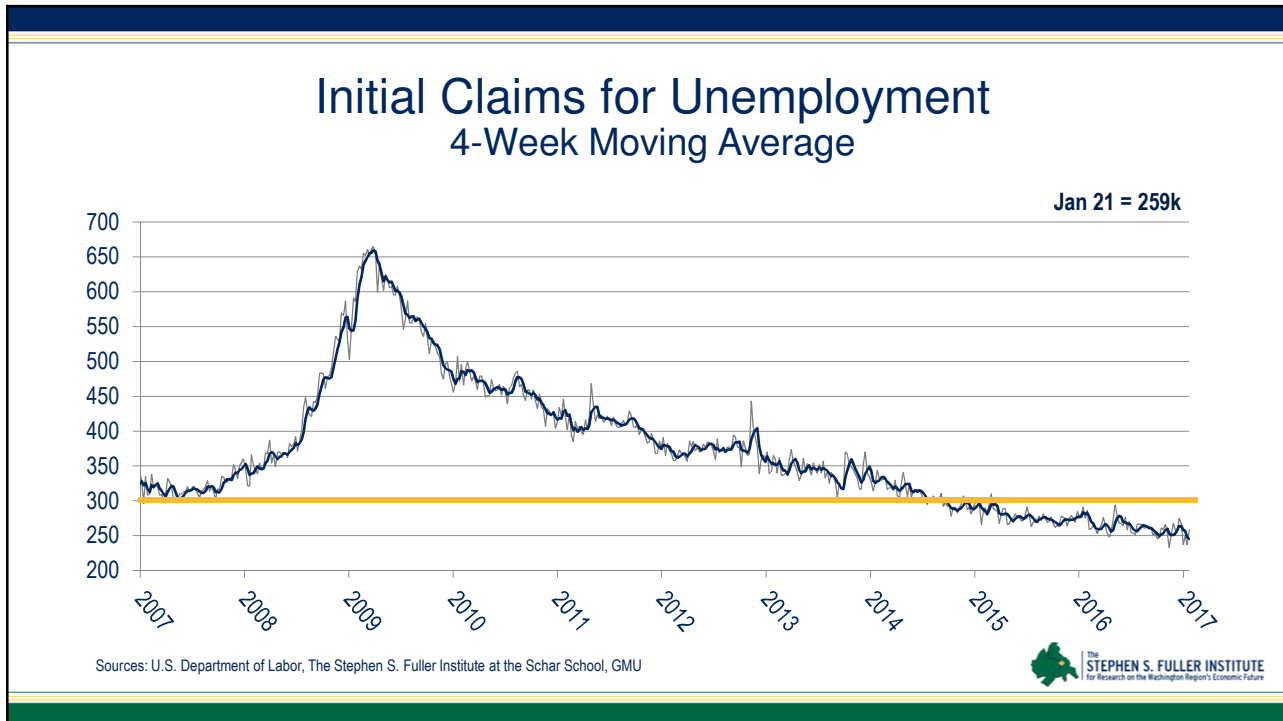
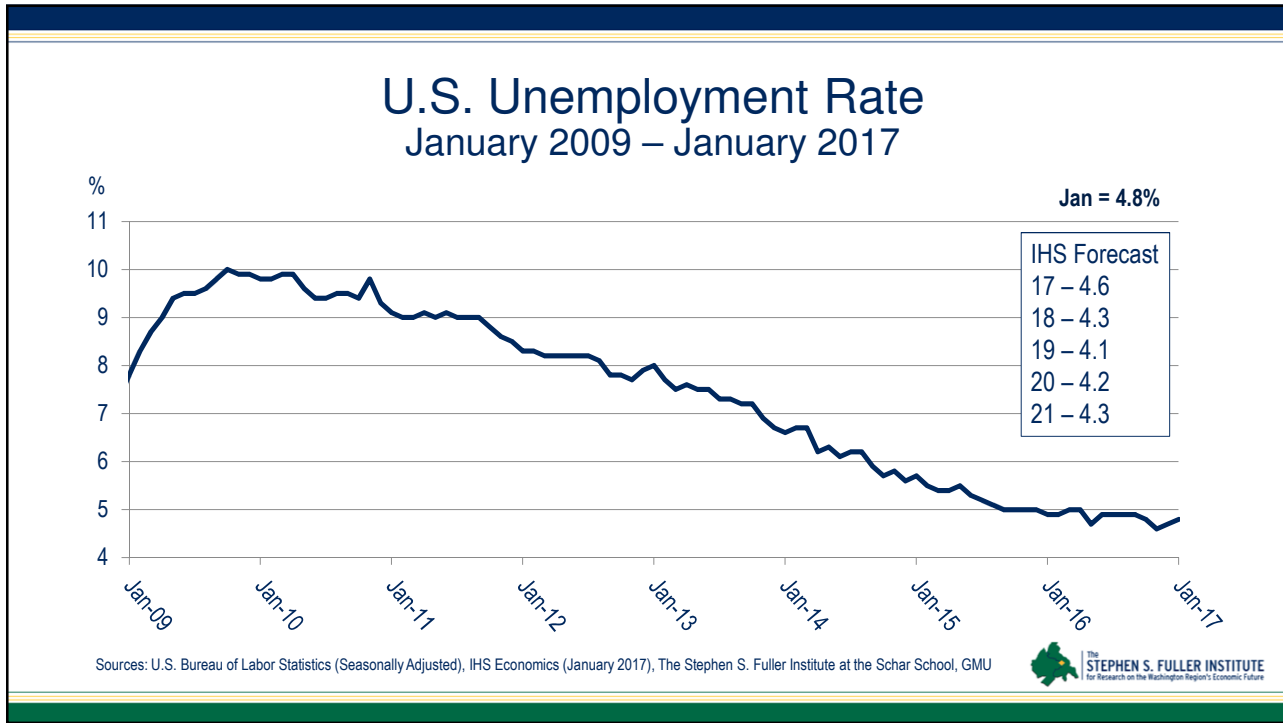
U.S. Annual Change in Payroll Jobs Month-Over-The-Year



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



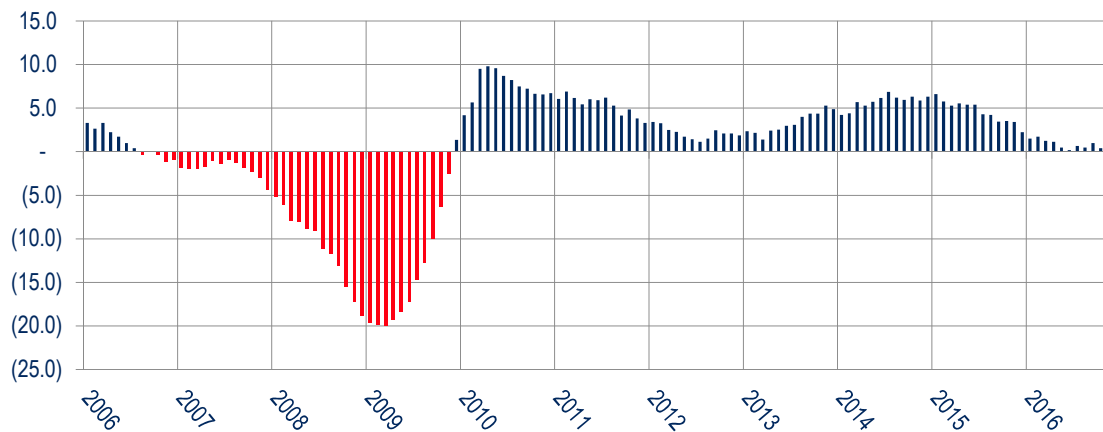




How will the U.S. economy perform in 2017 and beyond?



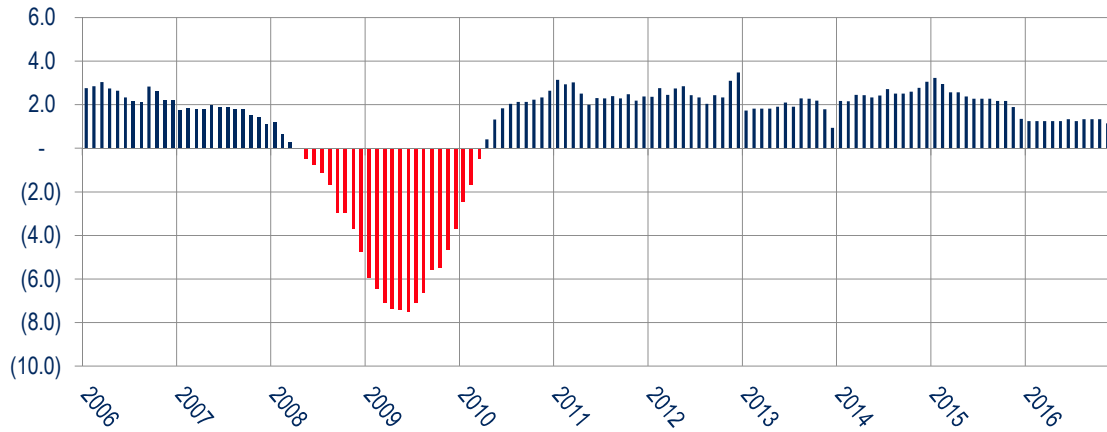
U.S. Leading Index Month-Over-Year Percent Change



Sources: The Conference Board, The Stephen S. Fuller Institute at the Schar School, GMU



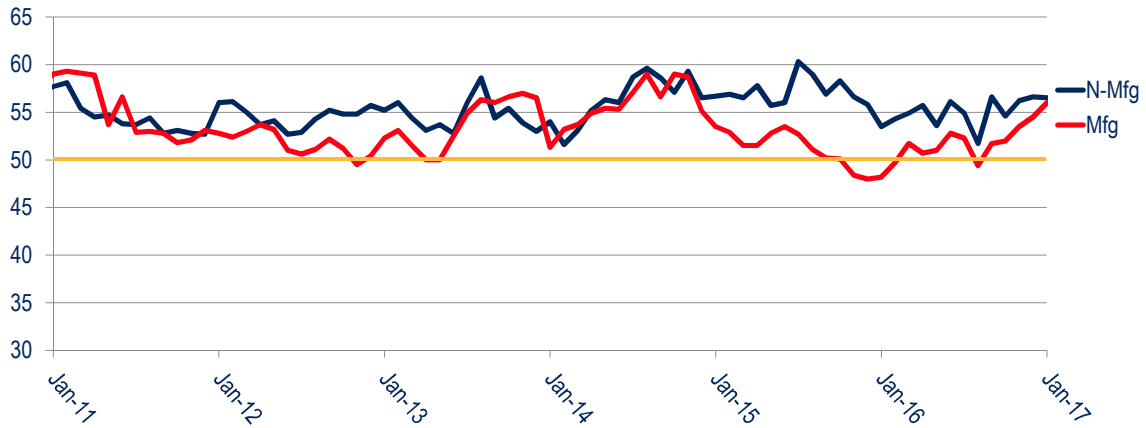
U.S. Coincident Index Month-Over-Year Percent Change



Sources: The Conference Board, The Stephen S. Fuller Institute at the Schar School, GMU

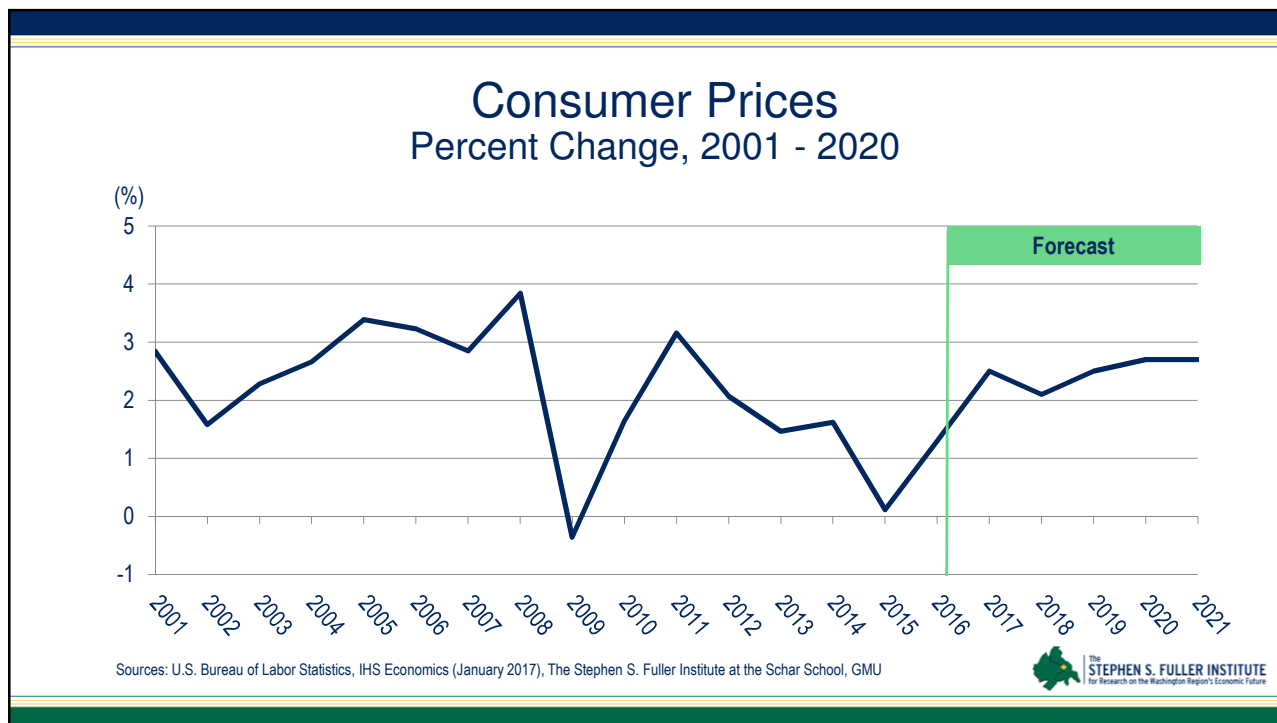
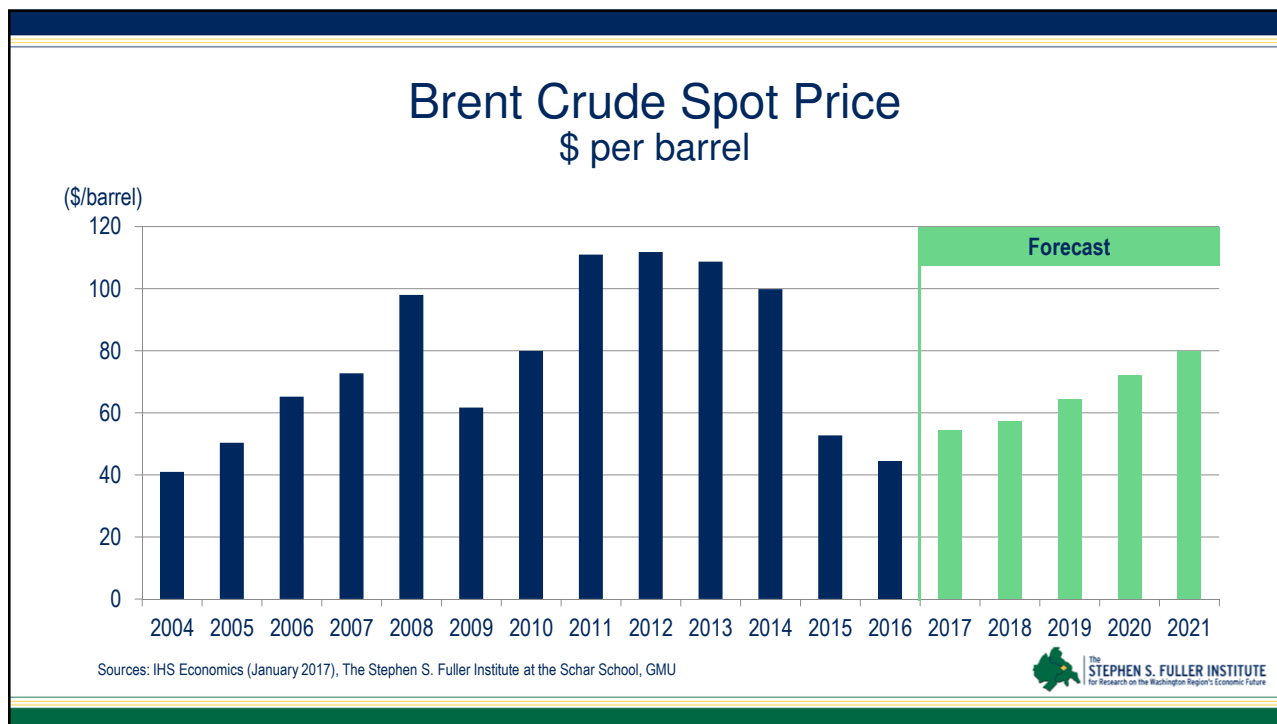


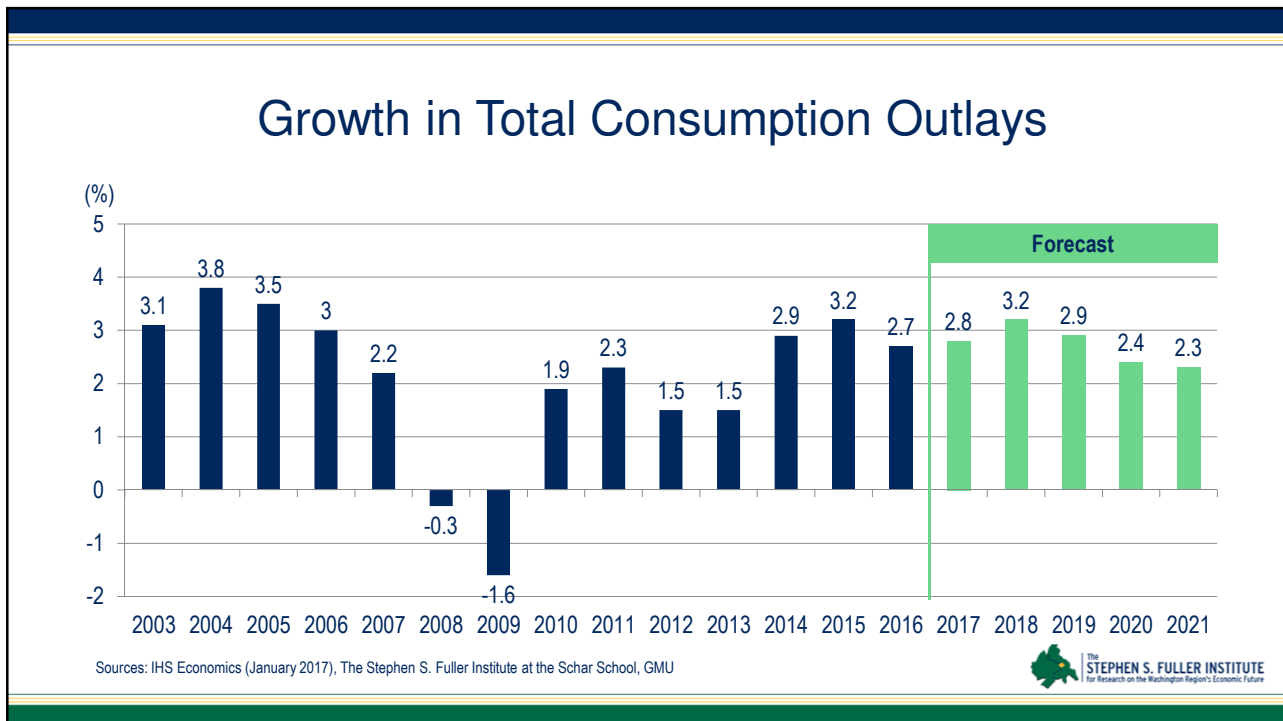
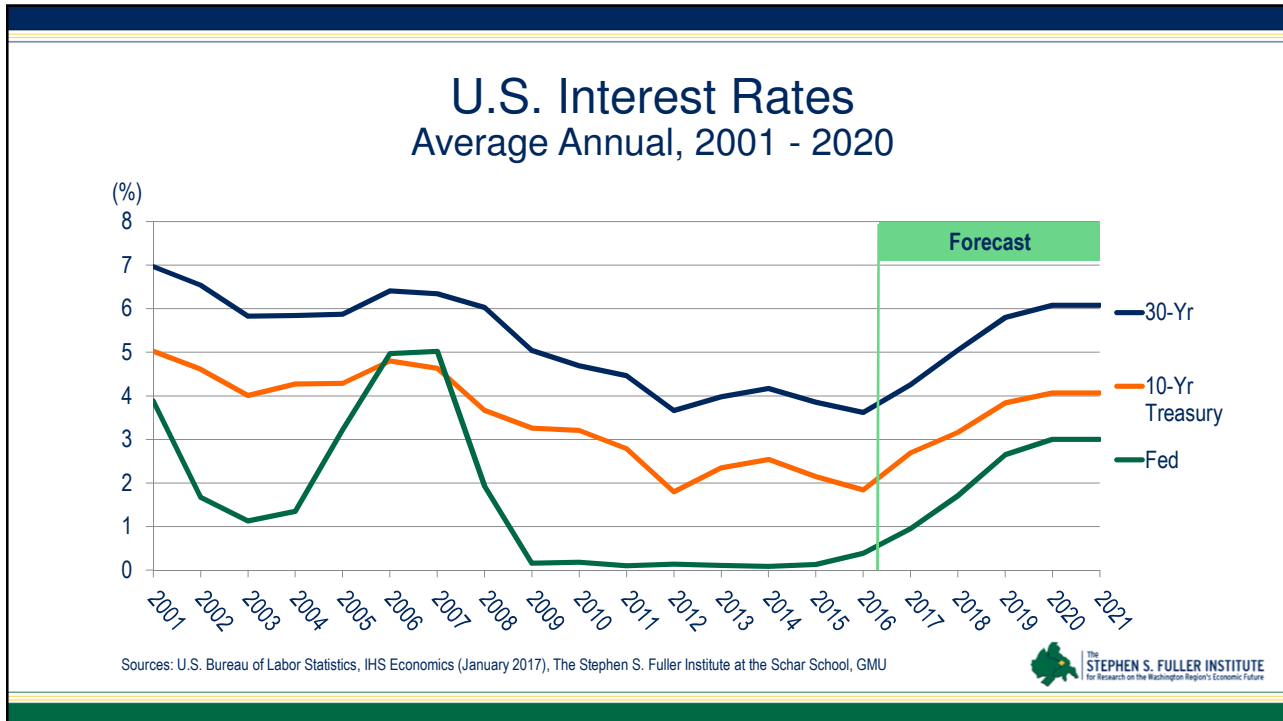
Institute for Supply Management Manufacturing and Non-Manufacturing Indices



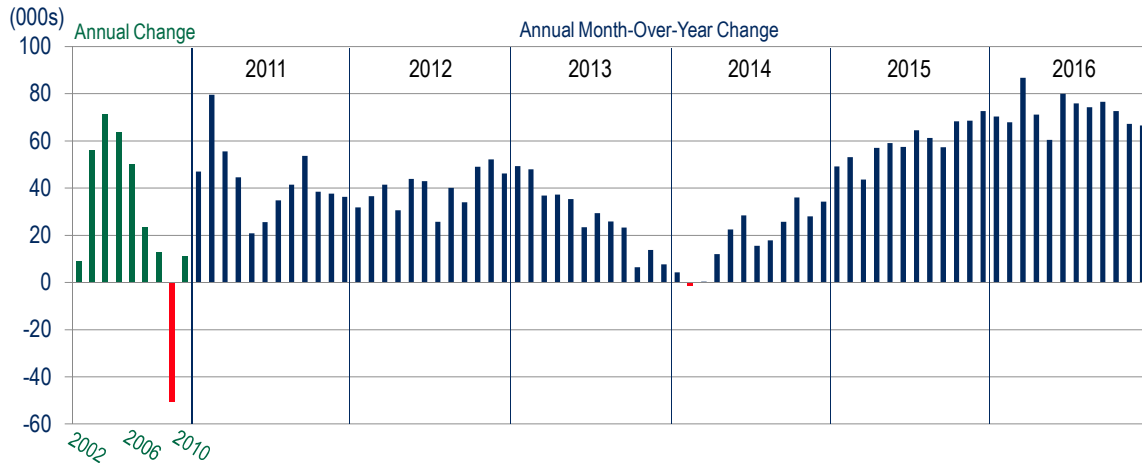
Sources: The Institute for Supply Management, The Stephen S. Fuller Institute at the Schar School, GMU







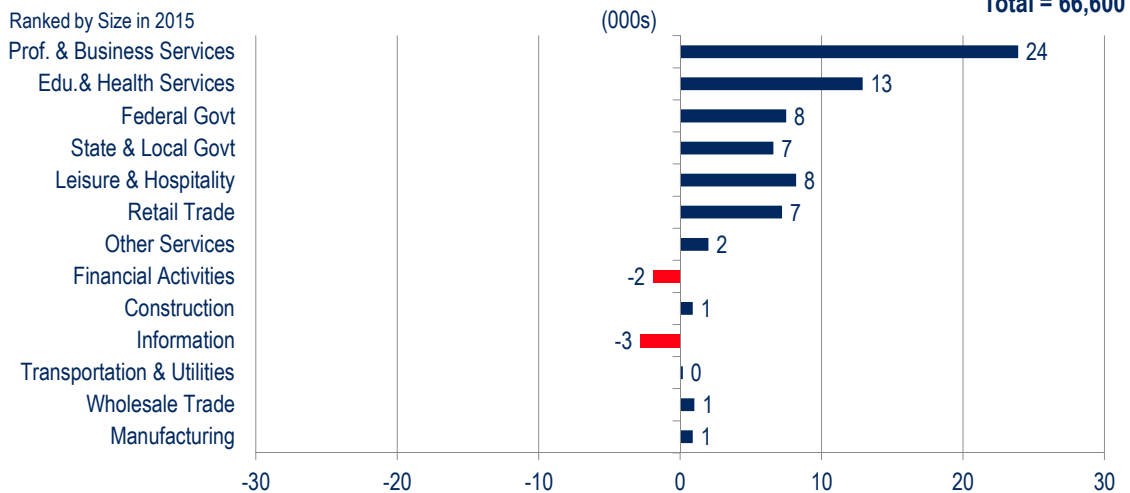
Washington Metropolitan Area Annual Job Change, 2002-2016



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



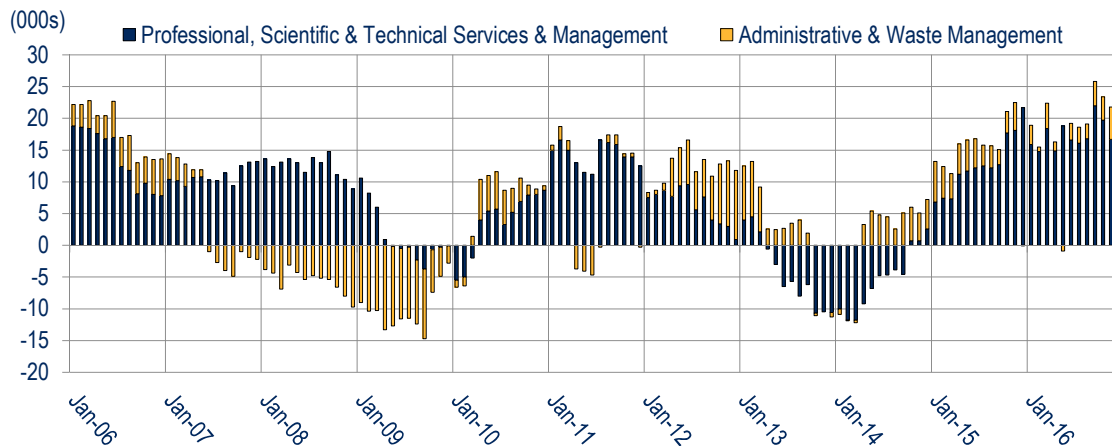
Washington MSA Job Change by Sector December 2015 – December 2016



Sources: U.S. Bureau of Labor Statistics (Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



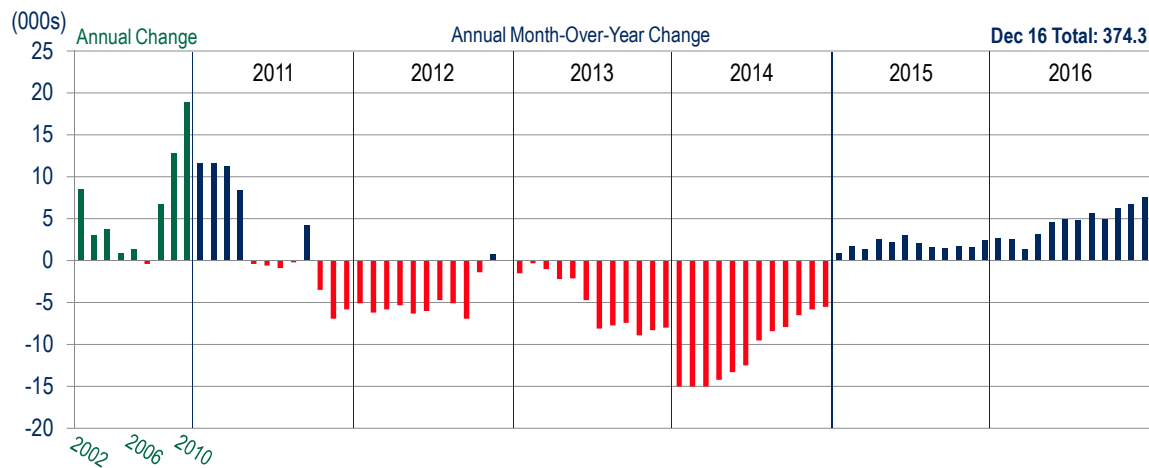
Professional and Business Services Jobs Washington MSA Annual Month Over-the-Year



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



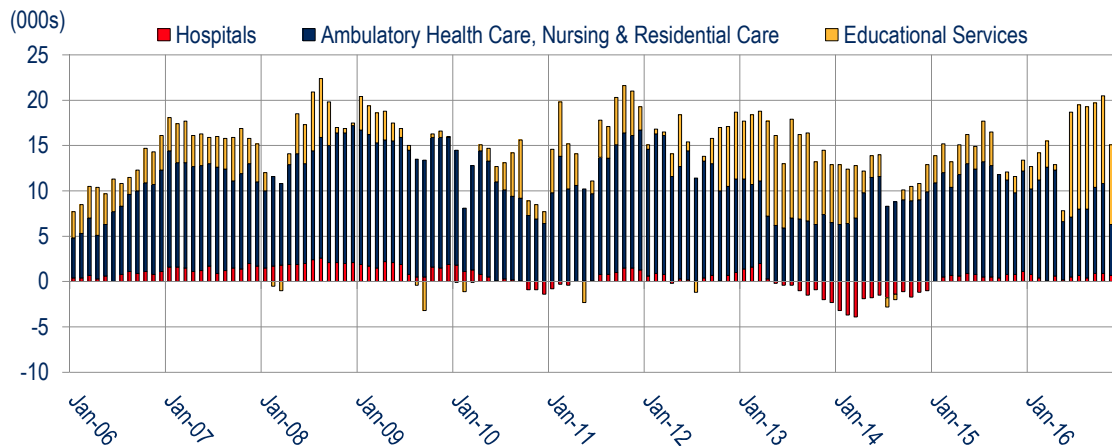
Federal Government Jobs Washington MSA



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



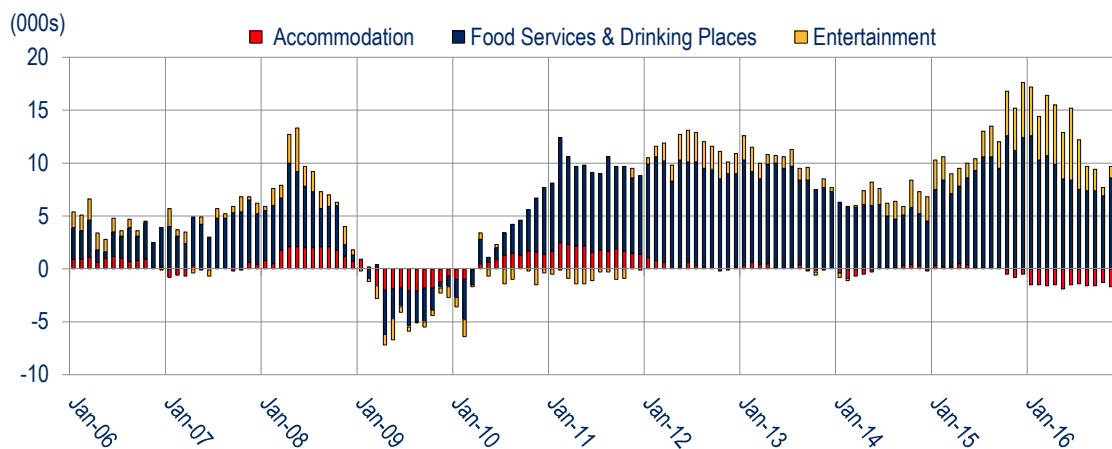
Education and Health Services Jobs Washington MSA Annual Month Over-the-Year



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



Leisure and Hospitality Services Jobs Washington MSA Annual Month Over-the-Year



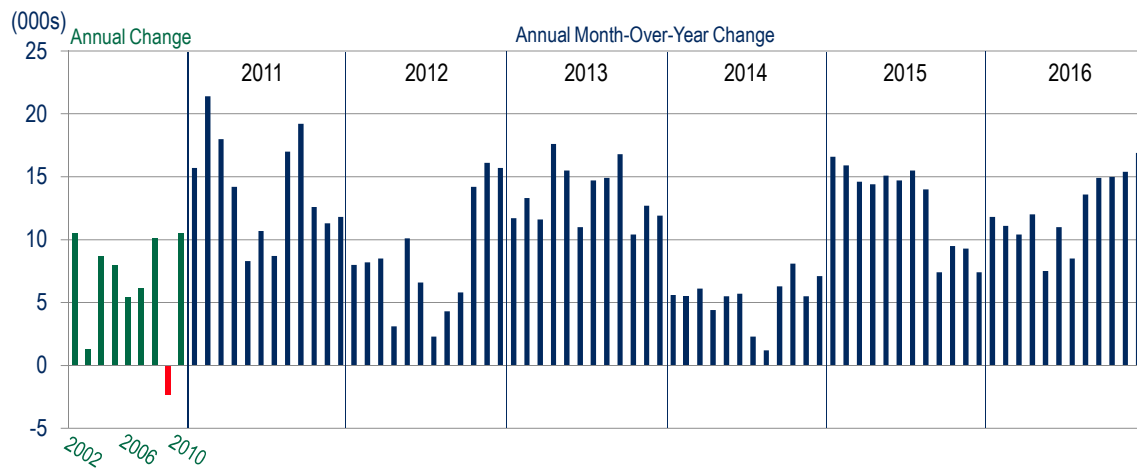
Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



How is the District's economy performing?



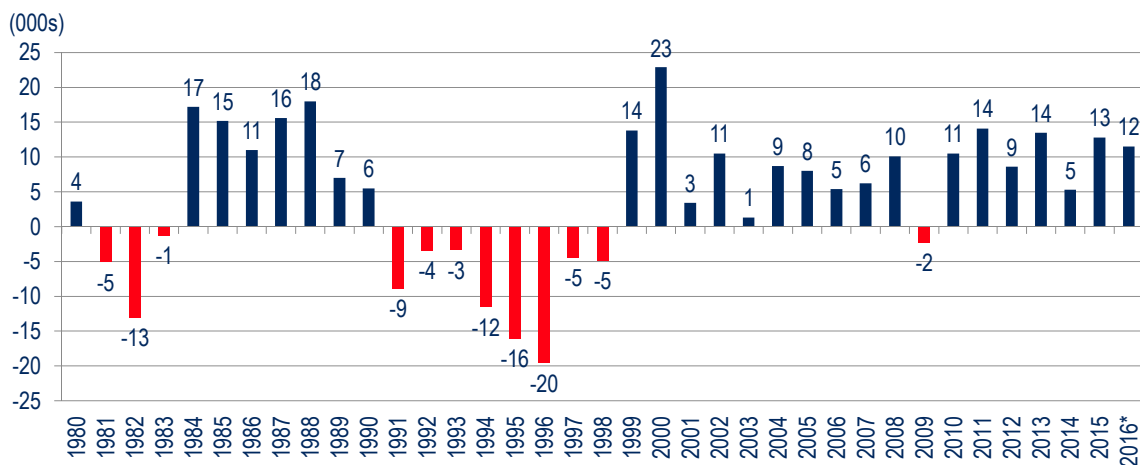
District of Columbia Annual Job Change, 2002-2016



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



District of Columbia Annual Job Change, 1980-2016

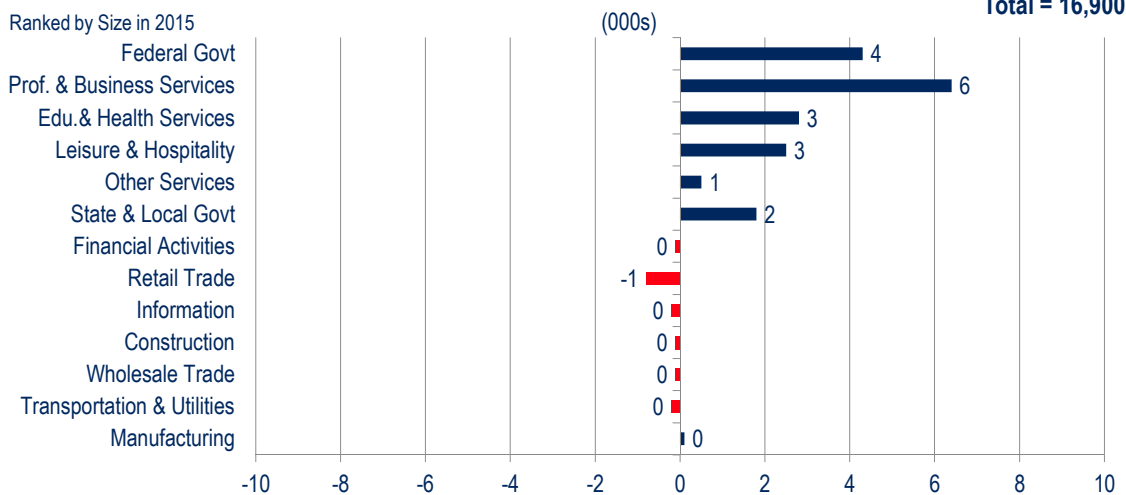


*Preliminary

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



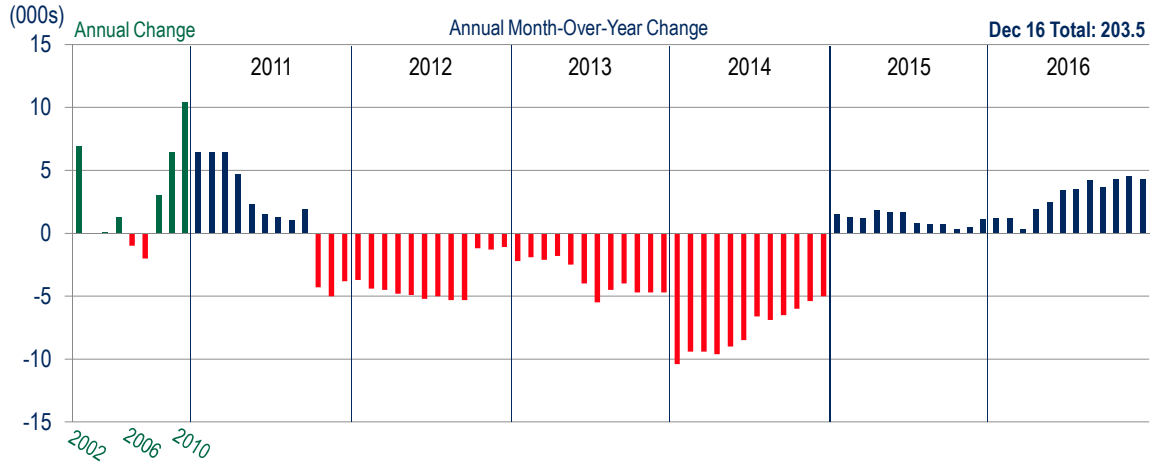
District of Columbia Job Change by Sector December 2015 – December 2016



Sources: U.S. Bureau of Labor Statistics (Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



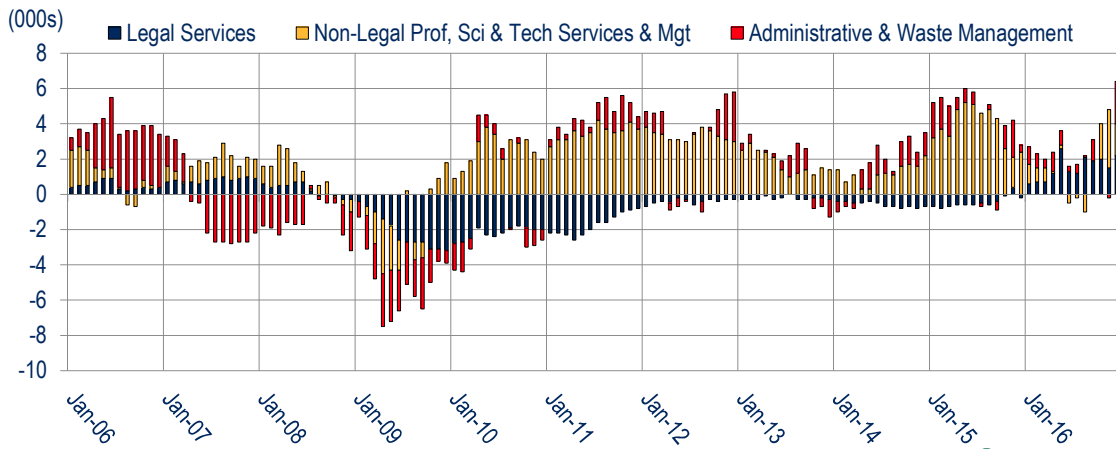
Federal Government Jobs District of Columbia



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



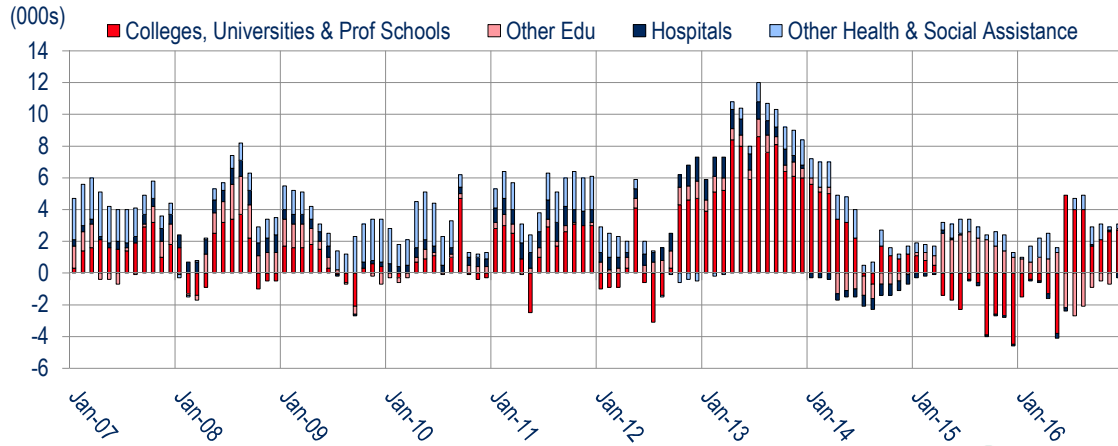
Professional and Business Services Jobs District of Columbia Annual Month Over-the-Year



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



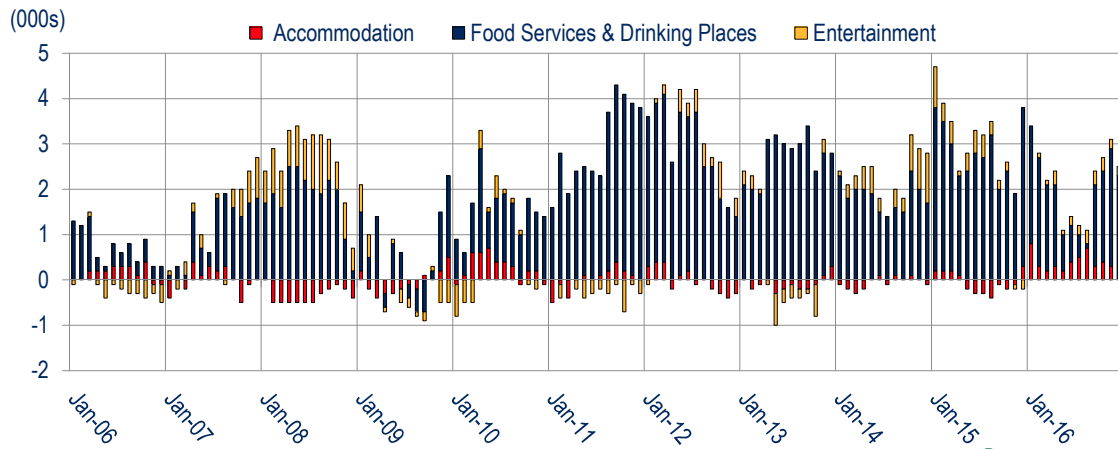
Education and Health Services Jobs District of Columbia Annual Month Over-the-Year



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



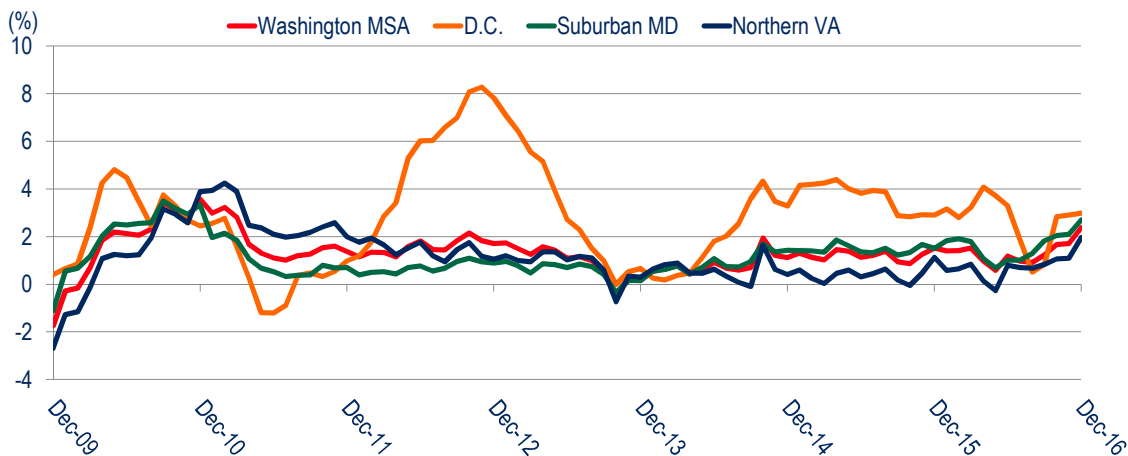
Leisure and Hospitality Services Jobs District of Columbia Annual Month Over-the-Year



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



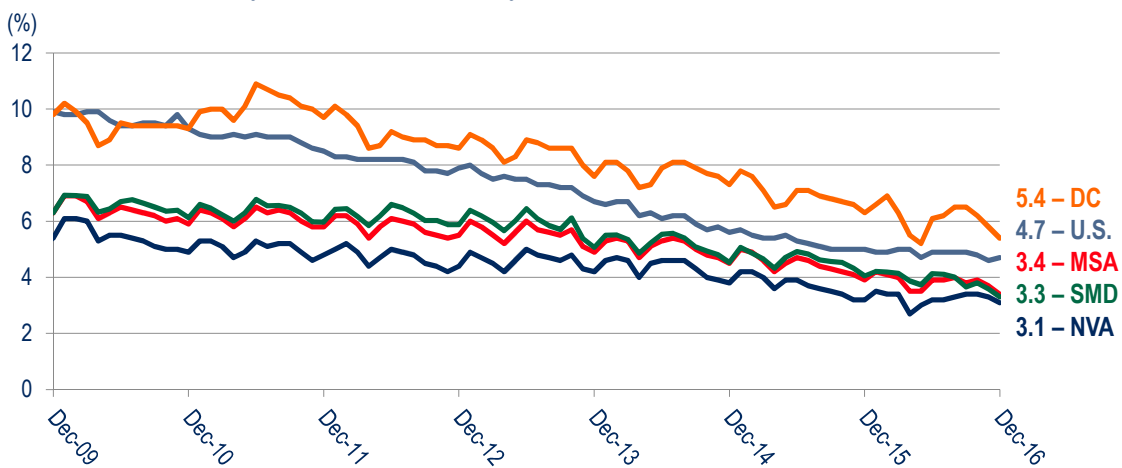
Percent Change in Employed Residents By Sub-State Area, Month-Over-the-Year, 2009-2016



Sources: U.S. Bureau of Labor Statistics, The Stephen S. Fuller Institute at the Schar School, GMU



Washington Metropolitan Area Unemployment Rates By Sub-State Area, 2009-2016



Sources: U.S. Bureau of Labor Statistics, The Stephen S. Fuller Institute at the Schar School, GMU



Washington Metropolitan Area Employment Change by Sub-State Area (000s)

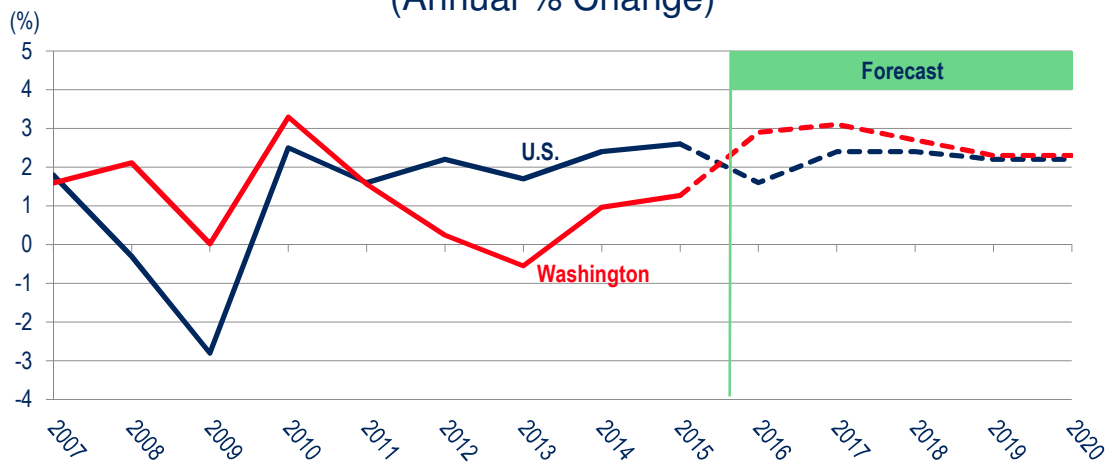
	2014	2015	2016	2017	2018	2019	2020	2021
D.C.	5.9	14.7	11.6	10.8	7.7	6.8	8.9	5.9
Sub. MD	11.8	17.4	26.1	22.0	19.6	17.0	17.0	10.8
No. VA	0.9	27.3	33.9	27.1	18.7	18.9	18.8	17.4
REGION	18.6	59.4	71.6	59.9	46.0	42.7	44.7	34.1

Average Annual Change 1990-2010 = 36,000

Source: BLS, IHS Economics, The Stephen S. Fuller Institute at the Schar School, GMU
NOTE: The regional totals do not include Jefferson, WV.



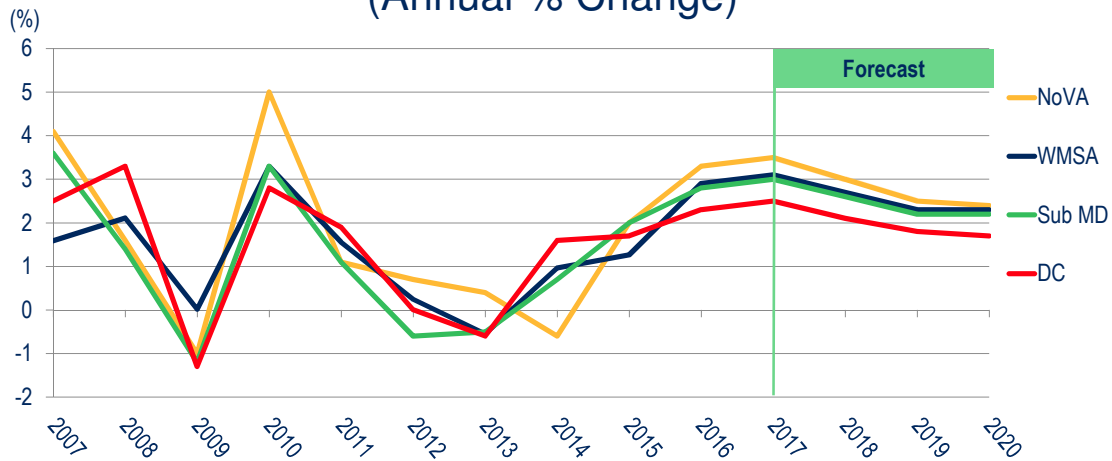
U.S. GDP and Washington Area GRP 2007 – 2015 – 2020 (Annual % Change)



Sources: U.S. Bureau of Economic Analysis, IHS Economics (January 2017), The Stephen S. Fuller Institute at the Schar School, GMU



Washington Area and Sub-State Areas Economic Outlook (GRP), 2007-2020 (Annual % Change)



Sources: The Stephen S. Fuller Institute at the Schar School, GMU



Thank You & Questions

For monthly reports on the Washington region's
economic performance go to:

sfullerinstitute.gmu.edu



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