



# MVB Banking



## *The U.S. and Washington Region's Economy: What to Expect in 2017 and How the The Trump Administration May Impact Near-Term Performance*

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Schar School of Policy and Government  
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February 21, 2017

## Questions to be Addressed

**How did the U.S. economy performed in 2016 and what is the outlook for 2017?**

**How is the Northern Virginia economy performing?**

**How did the local housing market perform in 2016?**

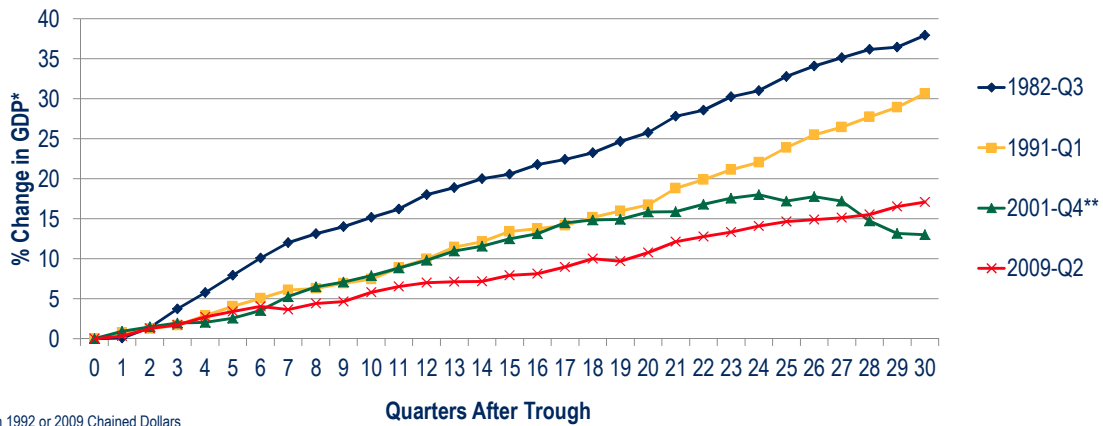
**What is the Washington region's and NVA's economic outlook?**



# How did the U.S. economy perform in 2016 and what is the outlook for 2017?

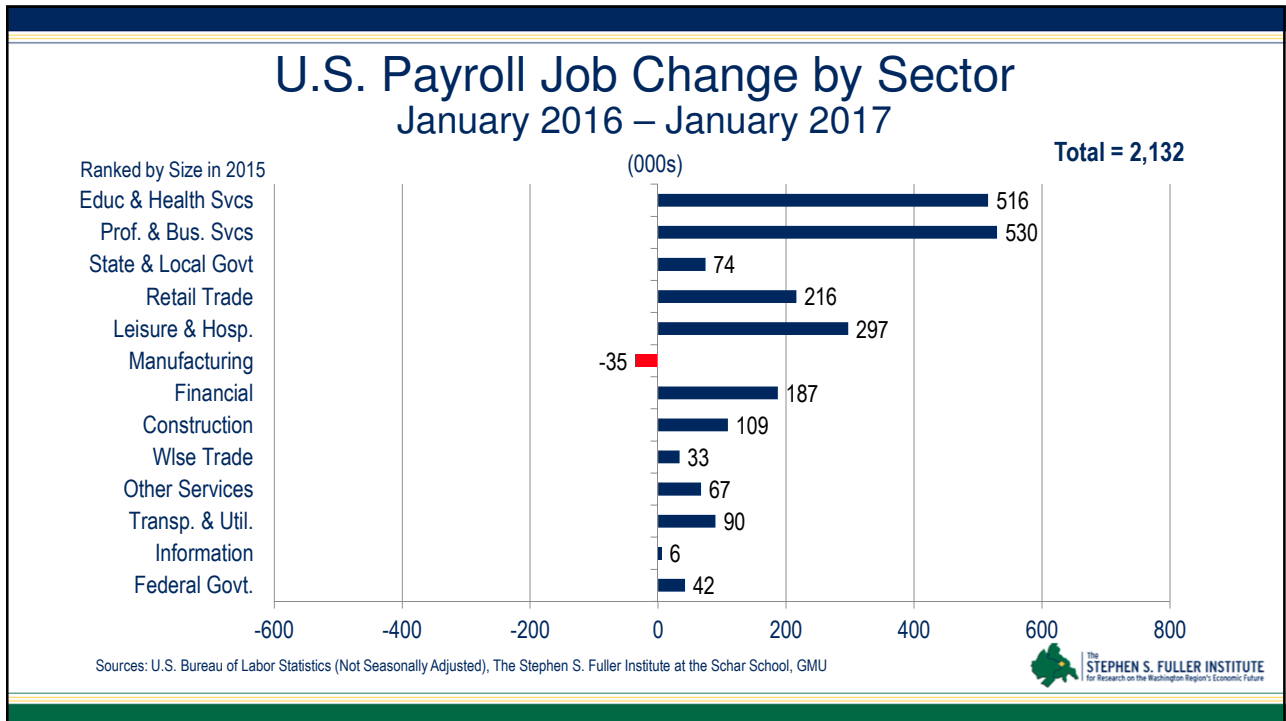
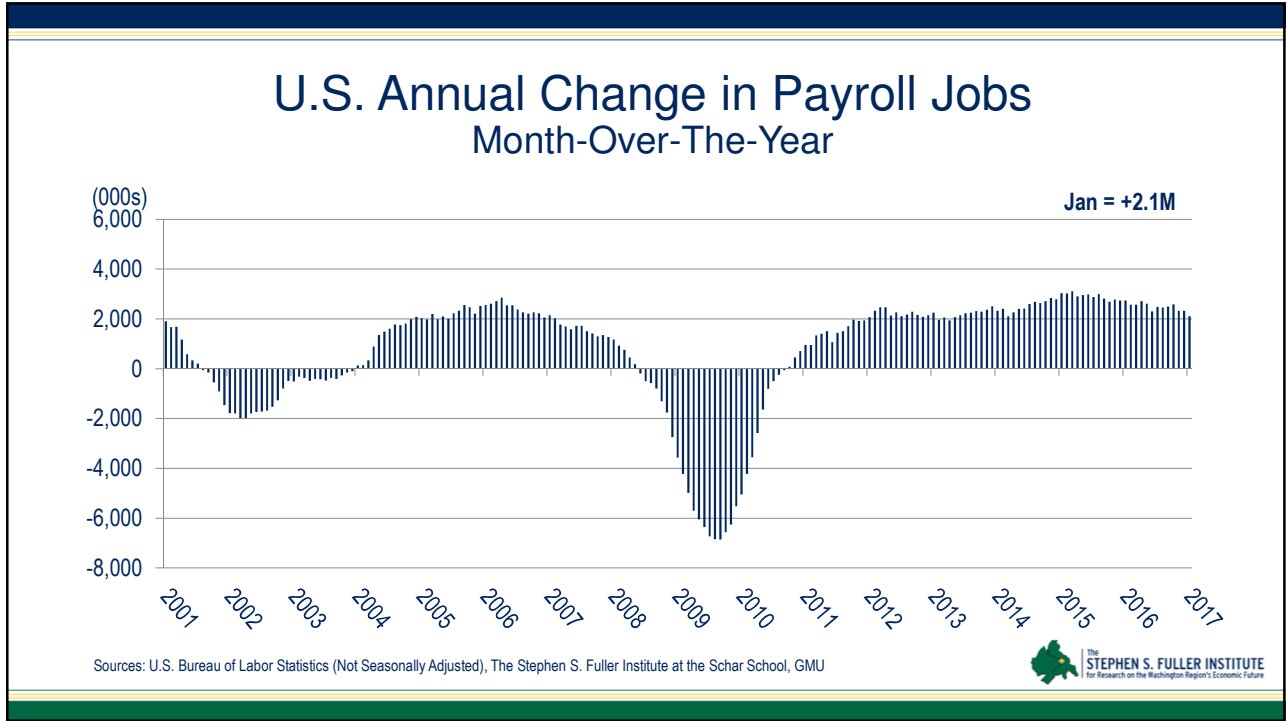


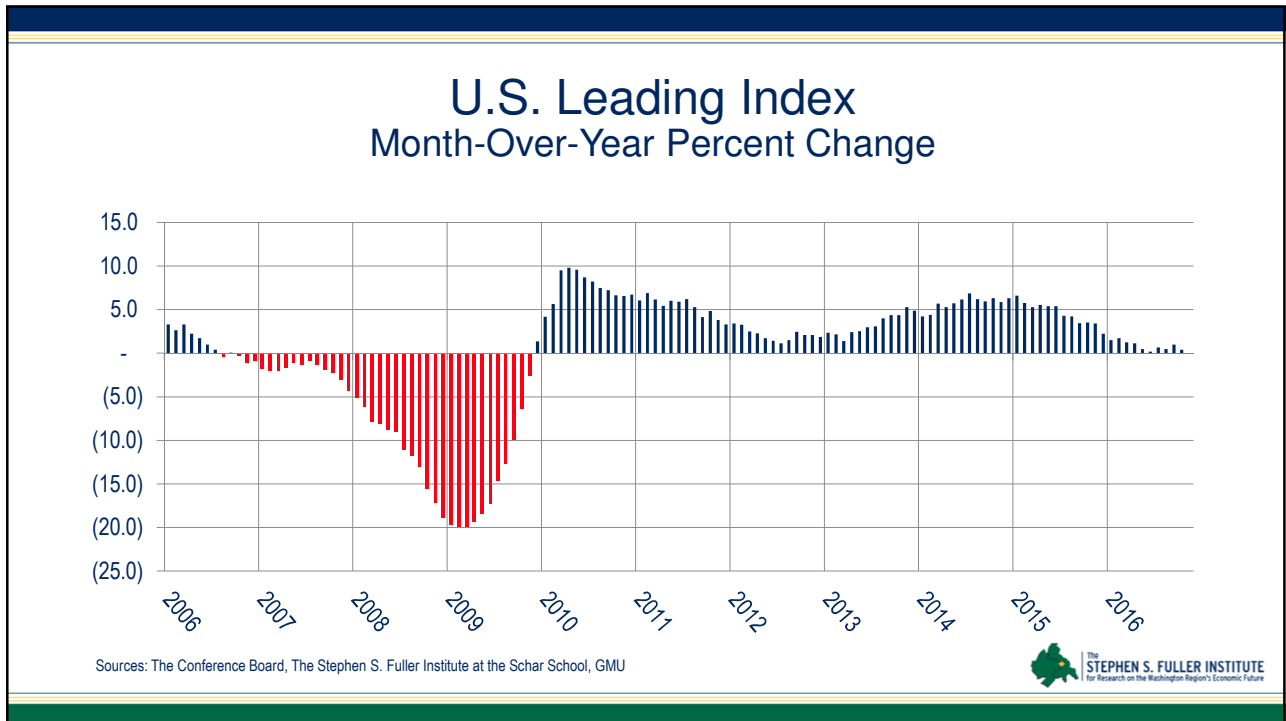
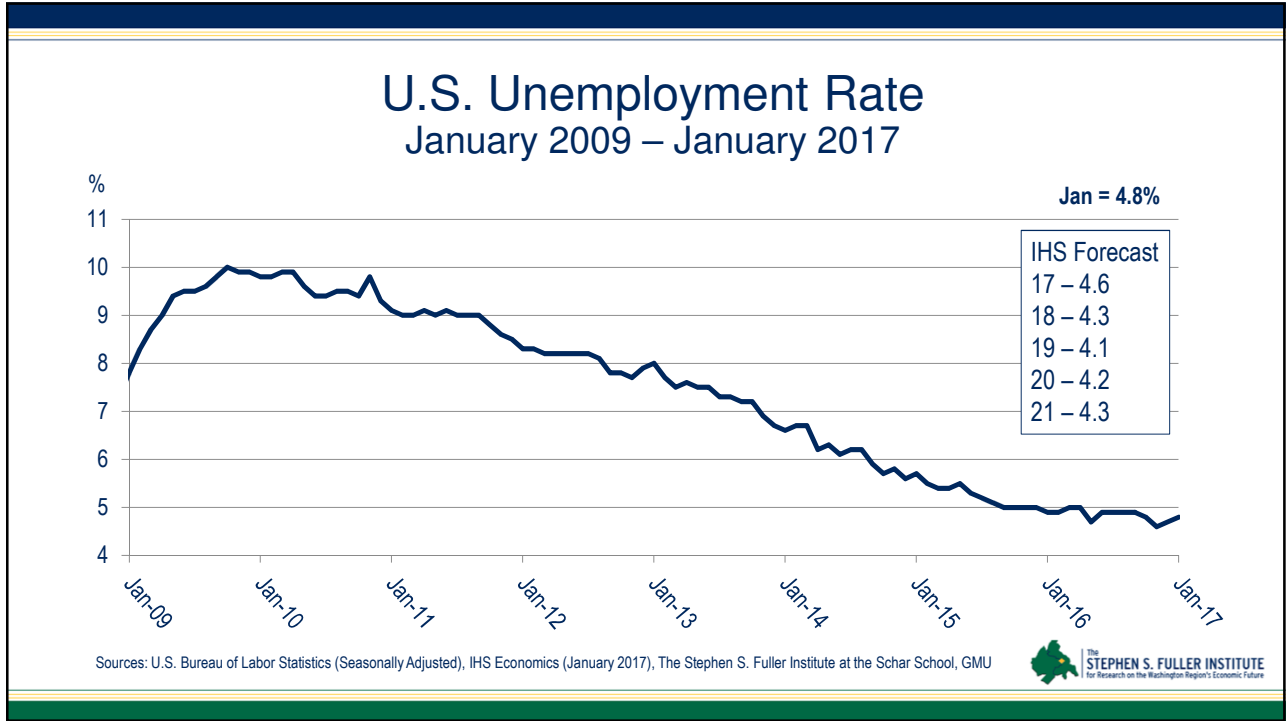
## Recession Recovery Patterns of GDP Past Four Recessions



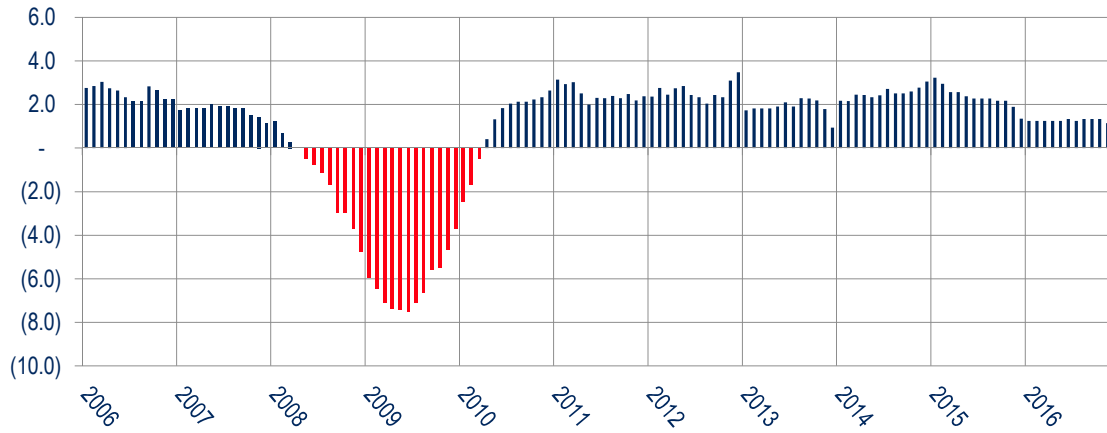
\*in 1992 or 2009 Chained Dollars  
 \*\* Quarters 26+ include the 2009 Recession  
 Sources: Bureau of Economic Analysis, The Stephen S. Fuller Institute at the Schar School, GMU







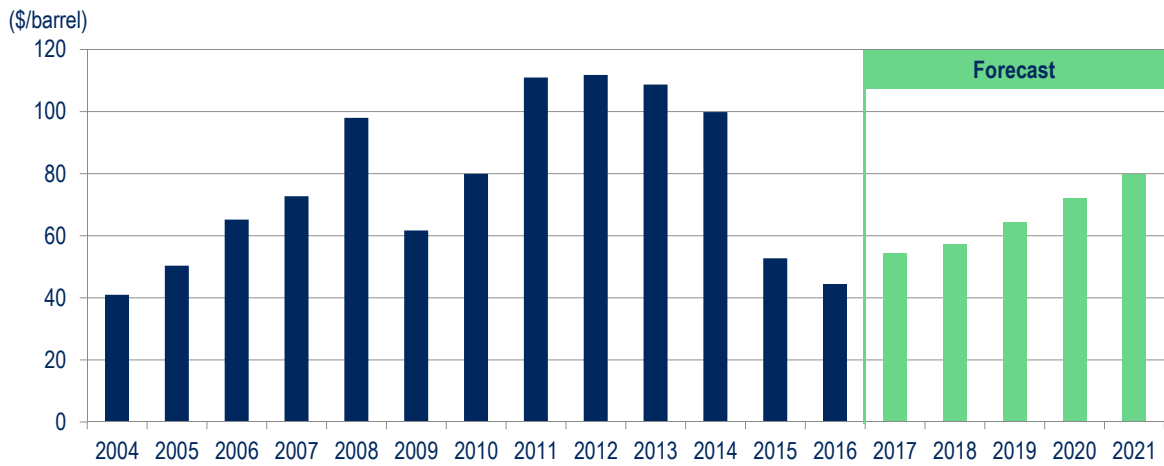
## U.S. Coincident Index Month-Over-Year Percent Change



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

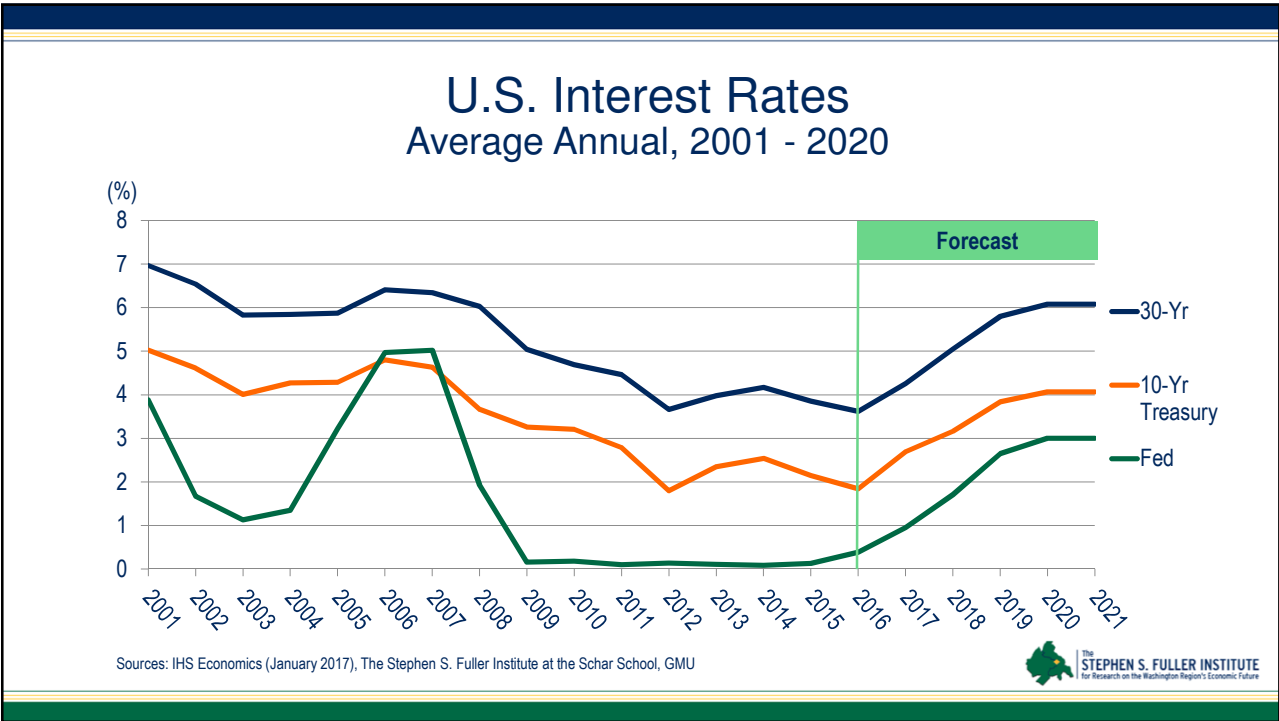
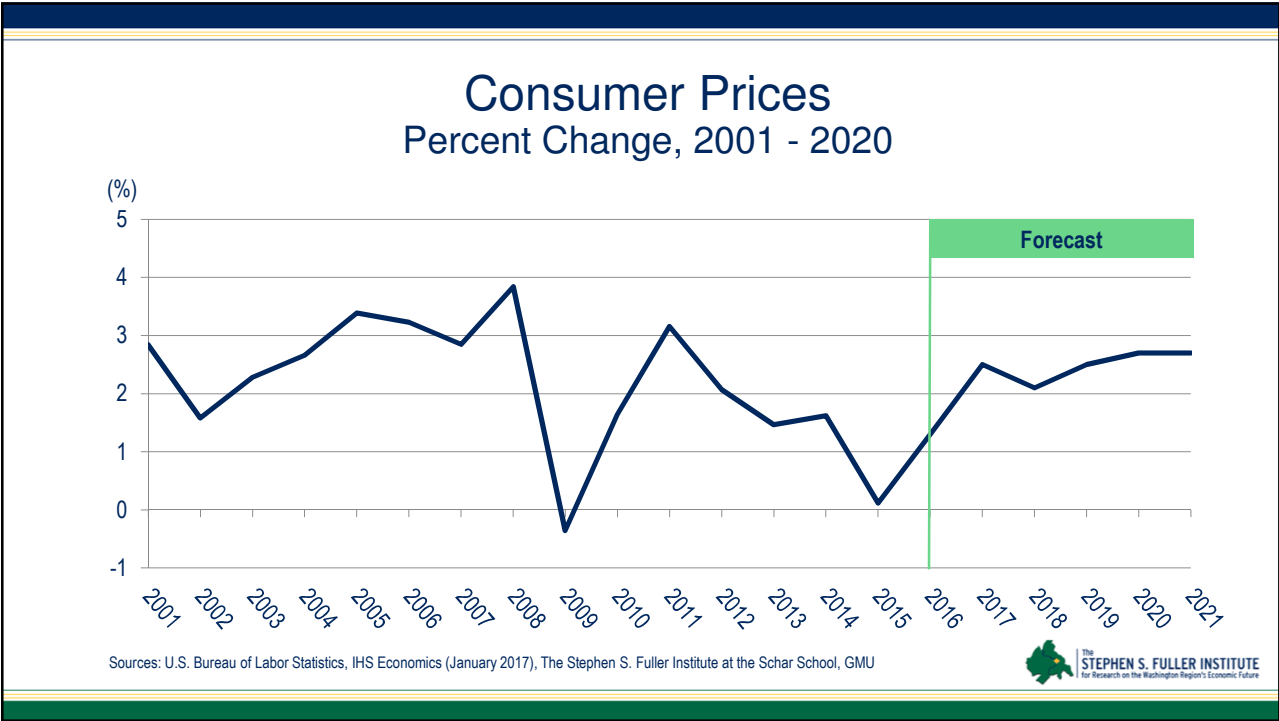


## Brent Crude Spot Price \$ per barrel

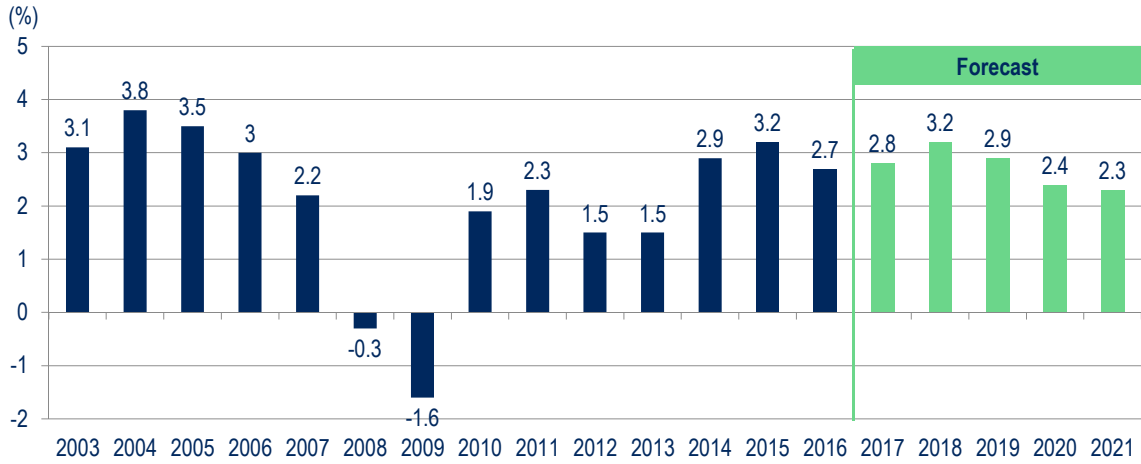


Sources: IHS Economics (January 2017), The Stephen S. Fuller Institute at the Schar School, GMU





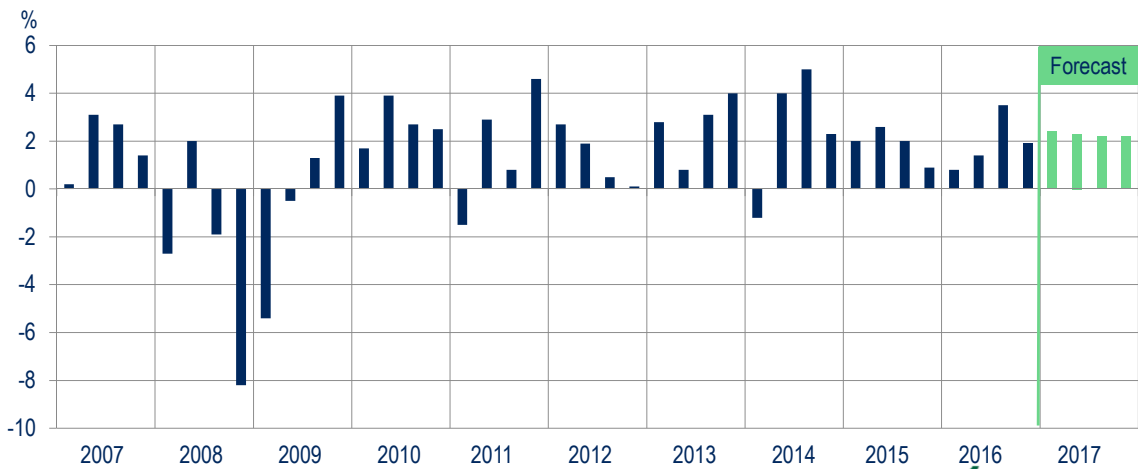
## Growth in Total Consumption Outlays



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



## U.S. Gross Domestic Product Quarterly Change: 2007 – 2017



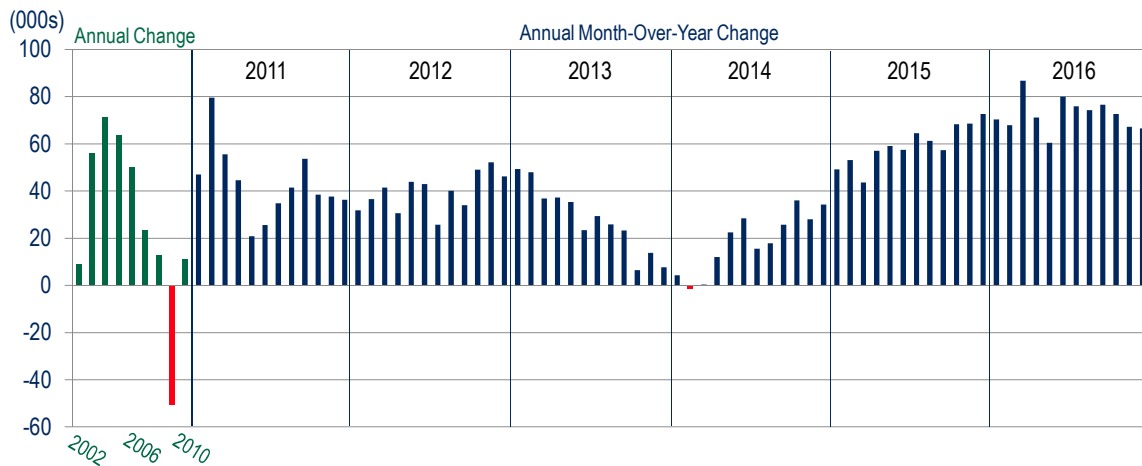
Sources: U.S. Bureau of Economic Analysis, IHS Economics (January 2017), The Stephen S. Fuller Institute at the Schar School, GMU



# How is the Northern Virginia economy performing?



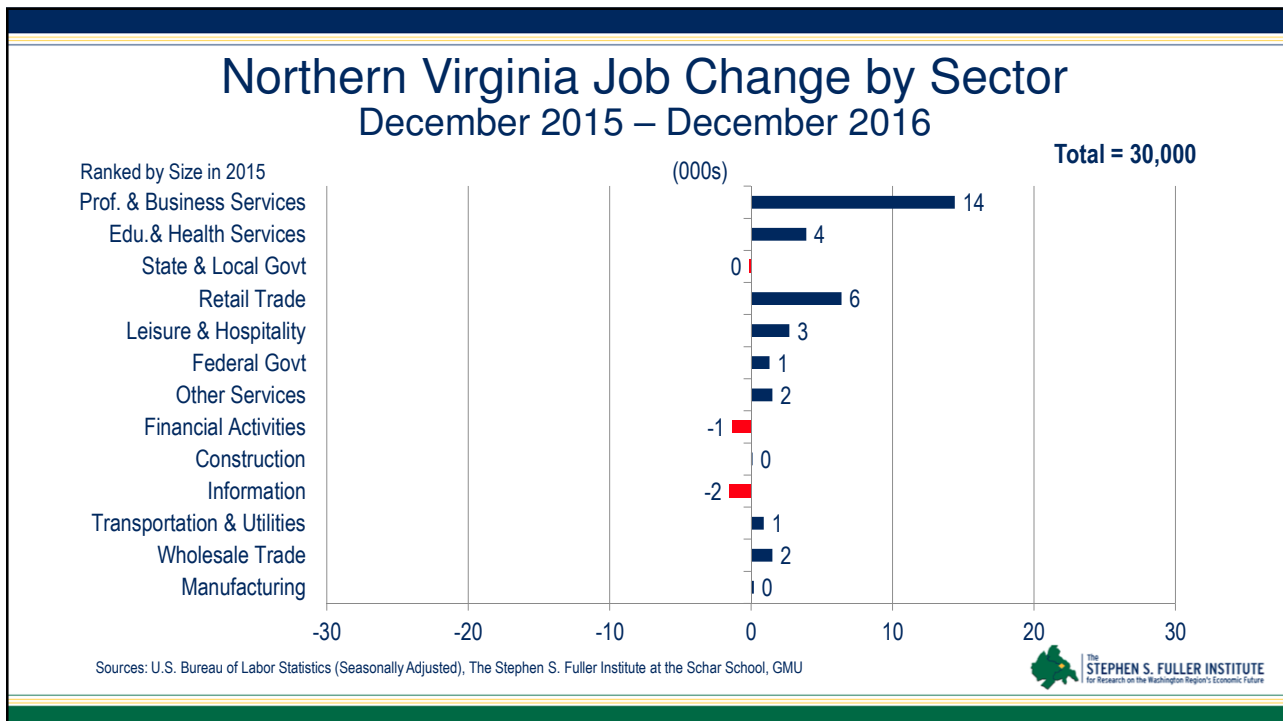
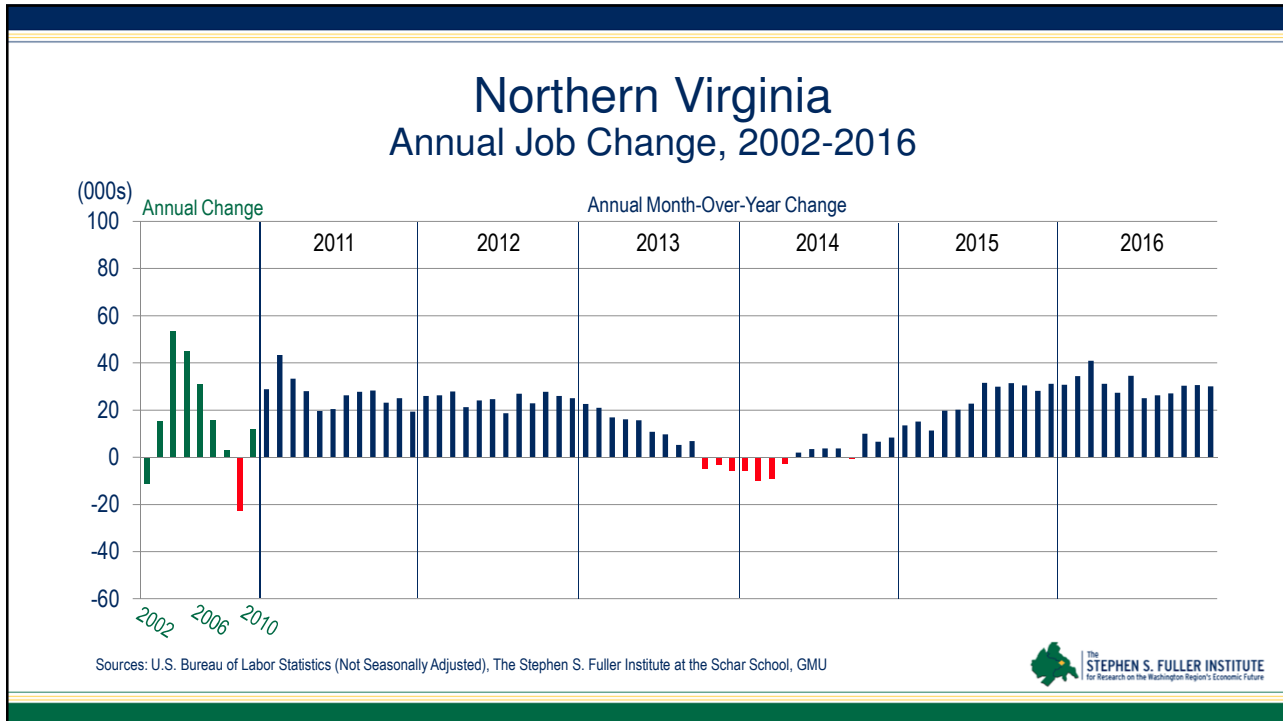
## Washington Metropolitan Area Annual Job Change, 2002-2016



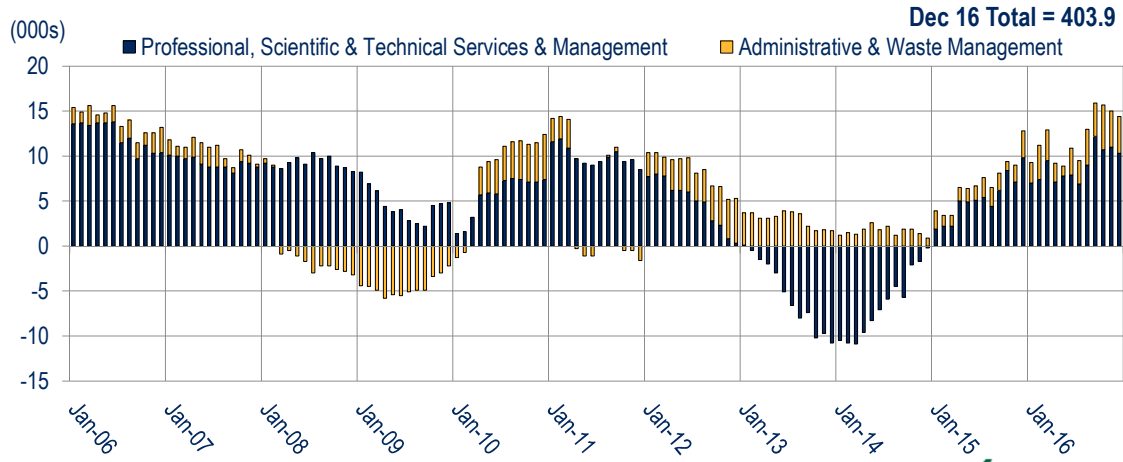
Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU







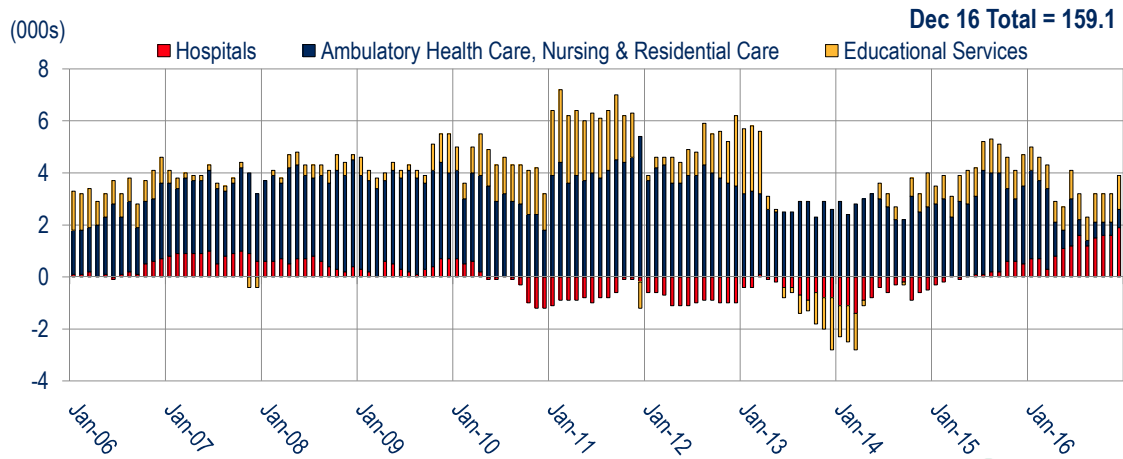
## Professional and Business Services Jobs Northern Virginia Annual Month Over-the-Year



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

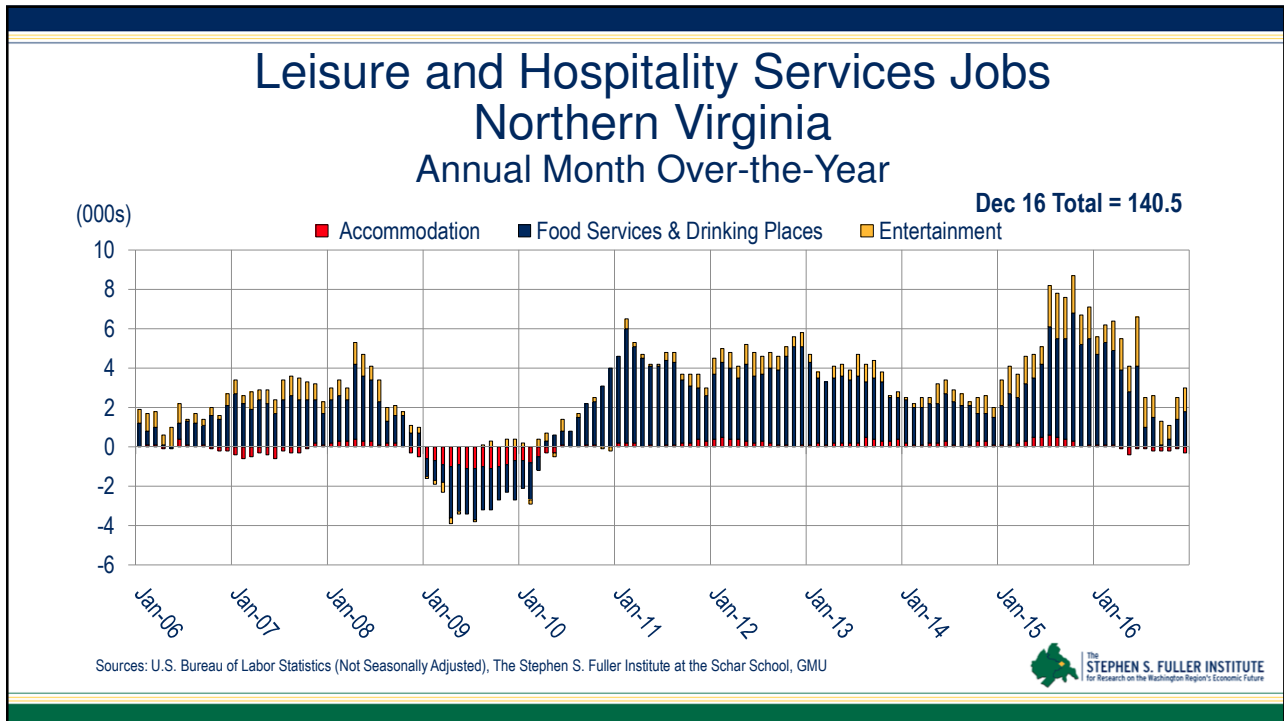
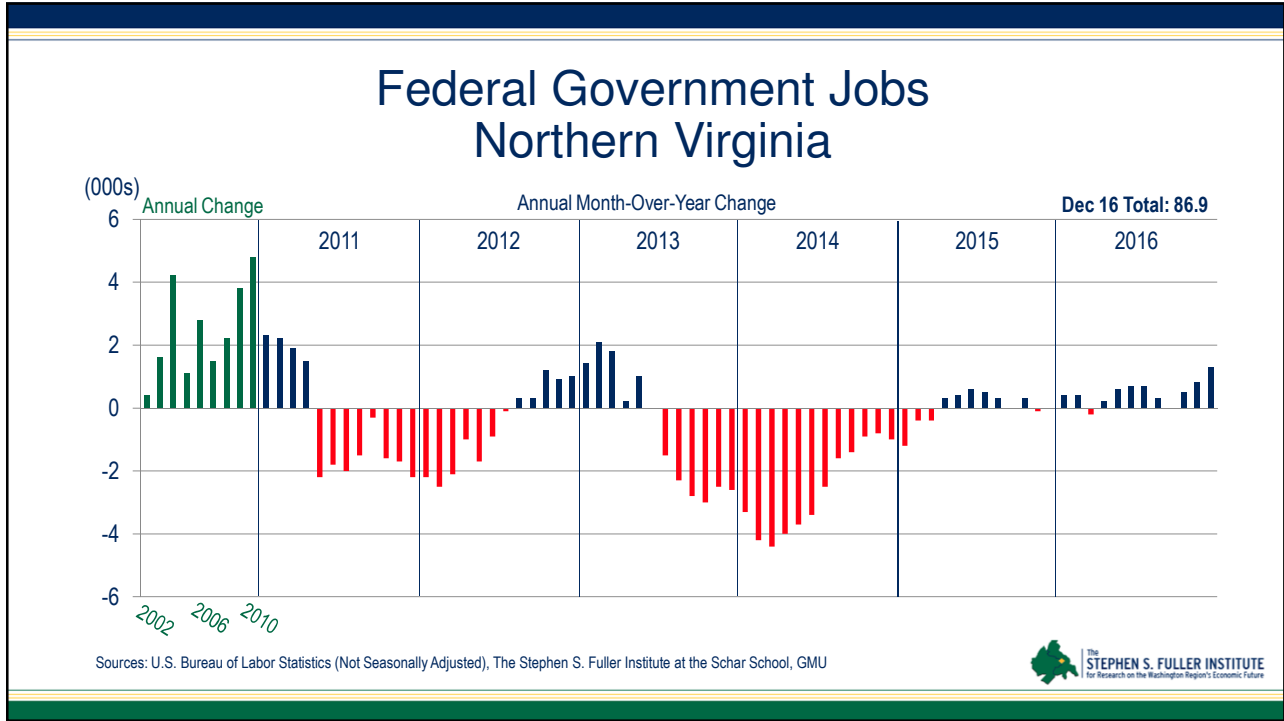


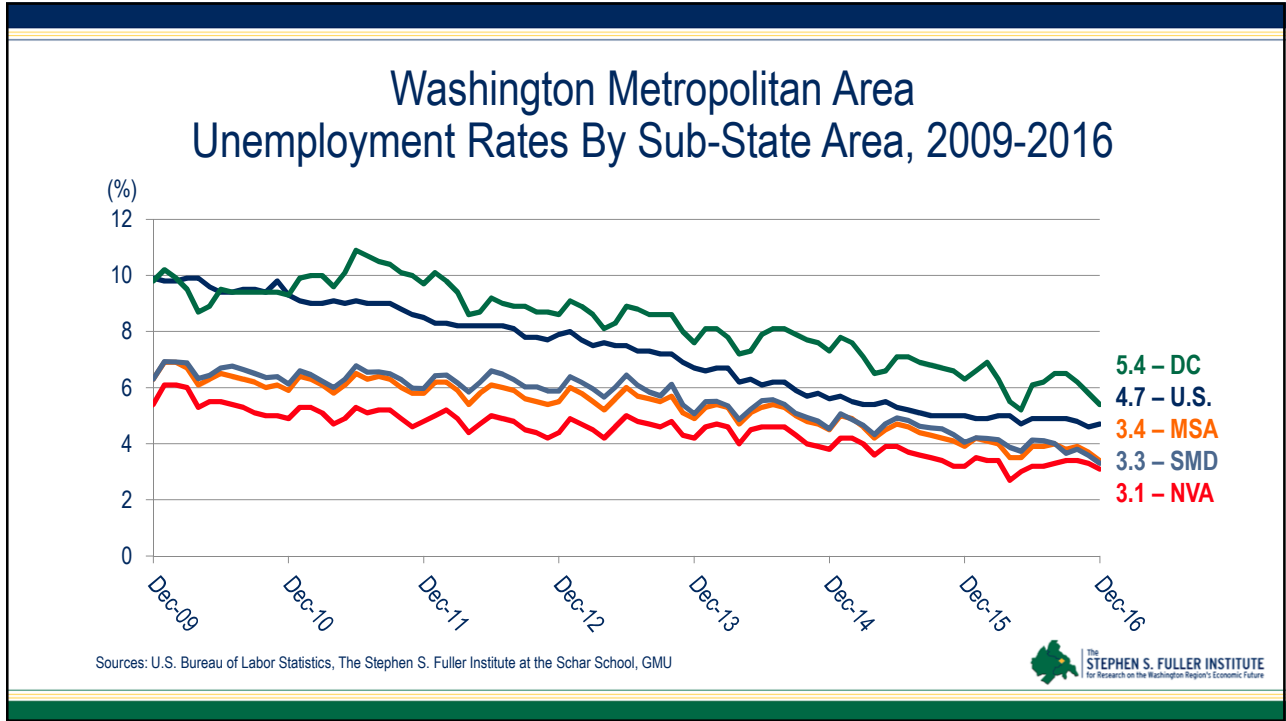
## Education and Health Services Jobs Northern Virginia Annual Month Over-the-Year



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

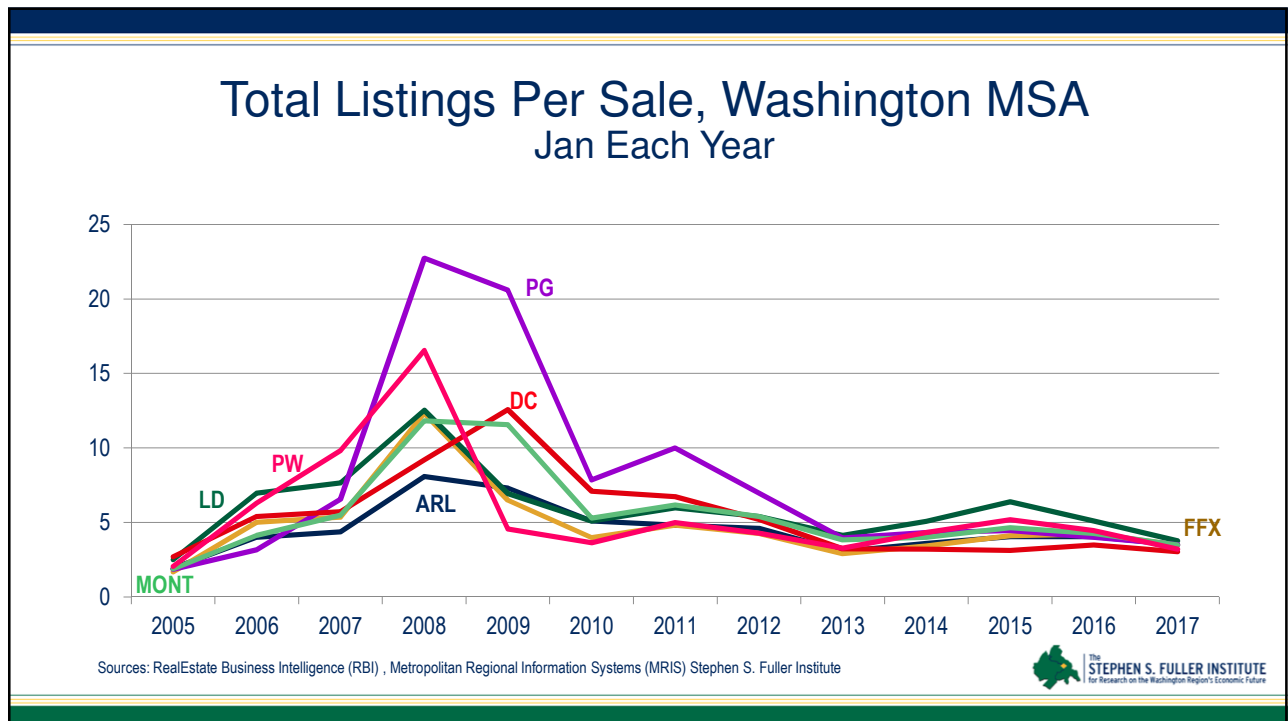
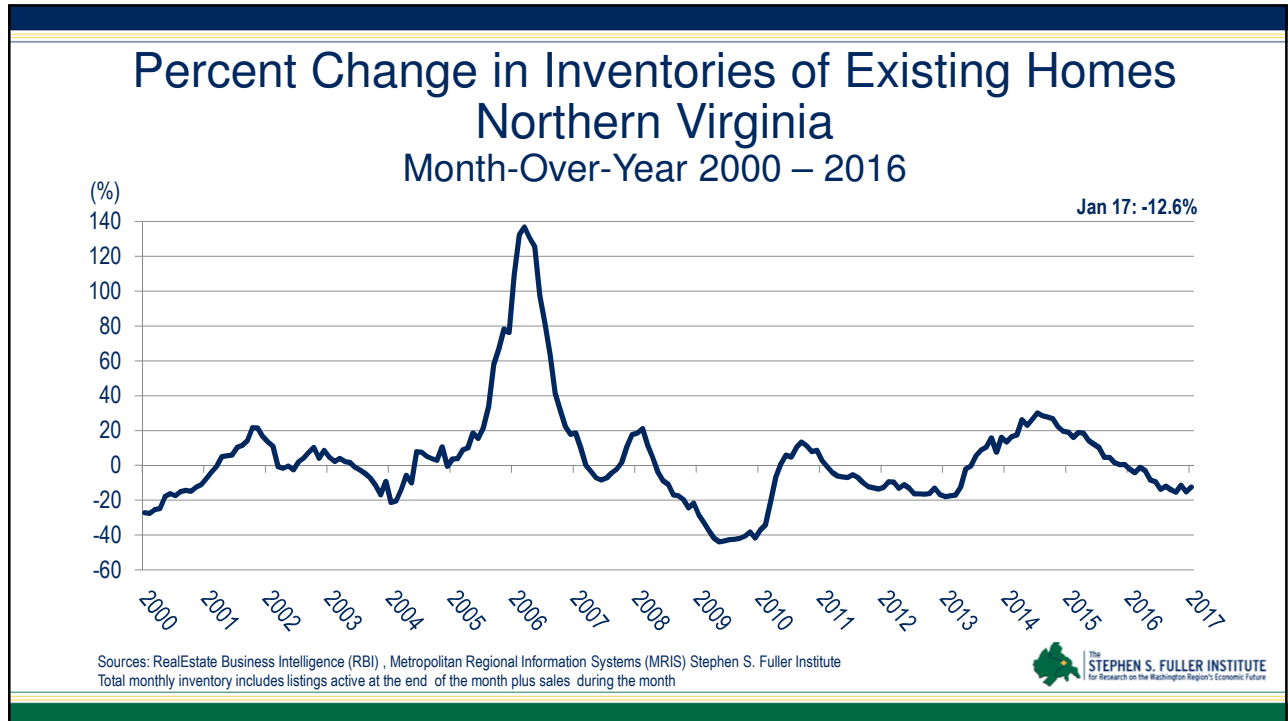


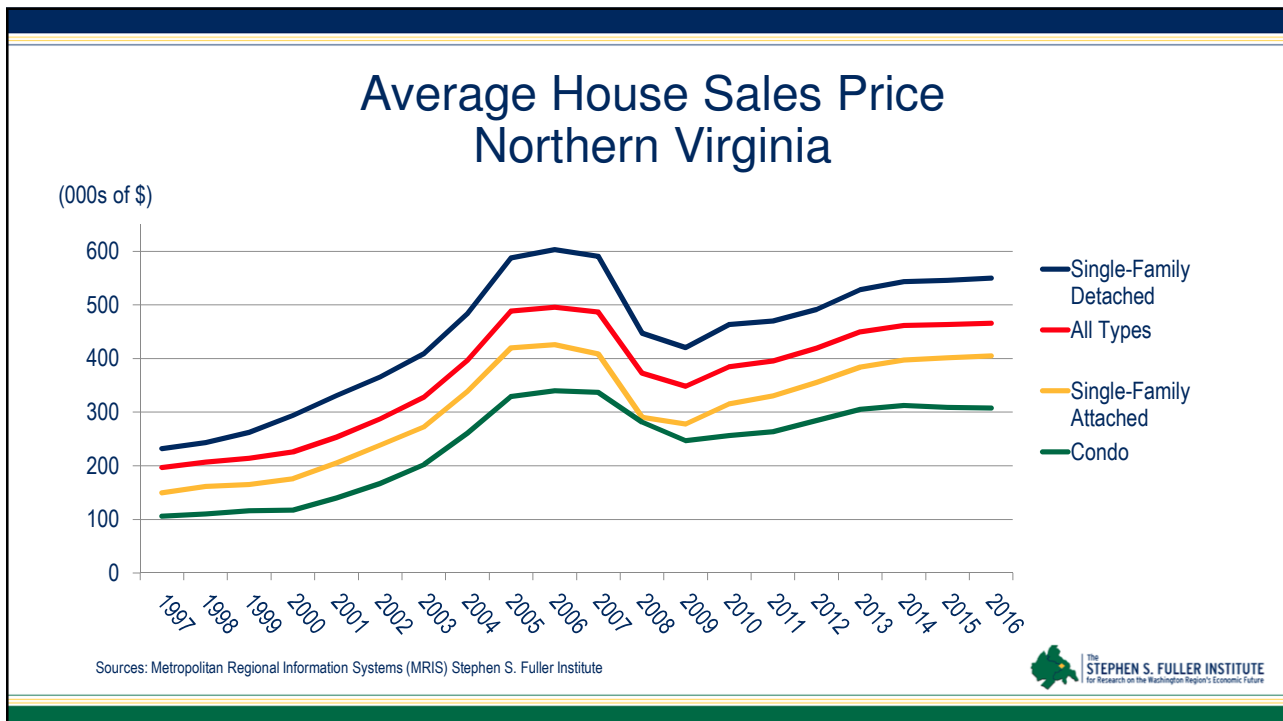
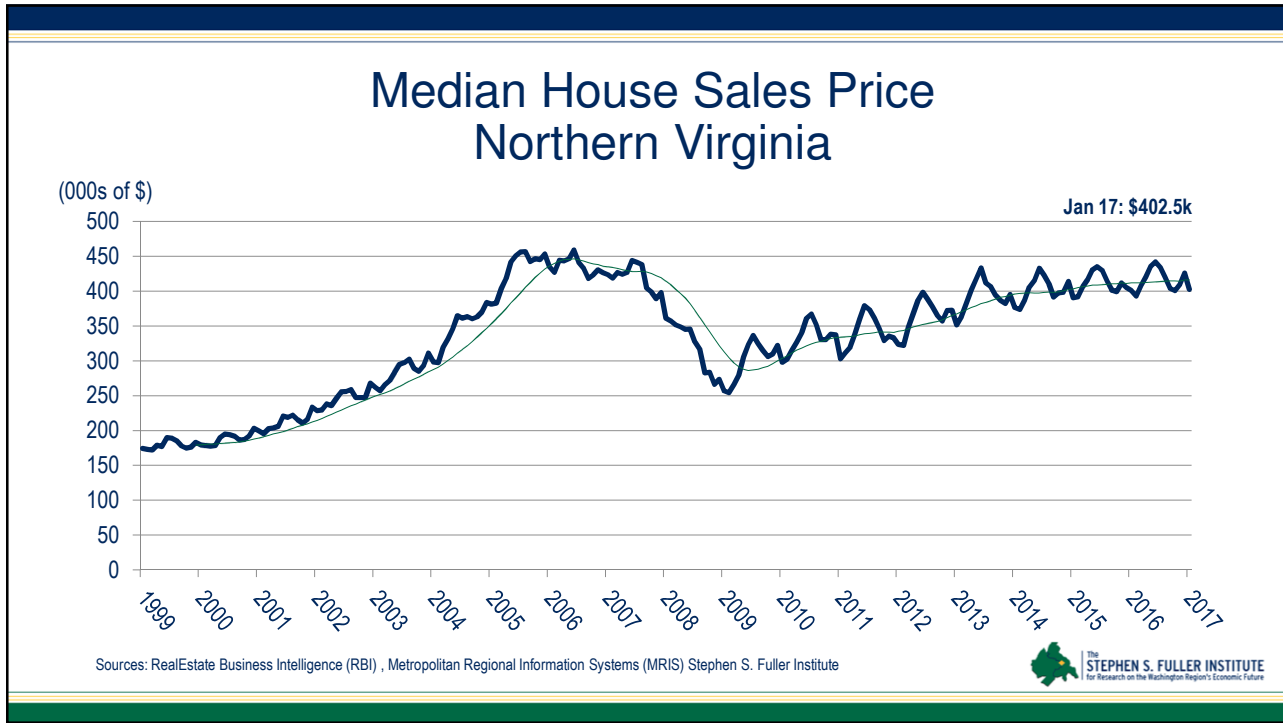




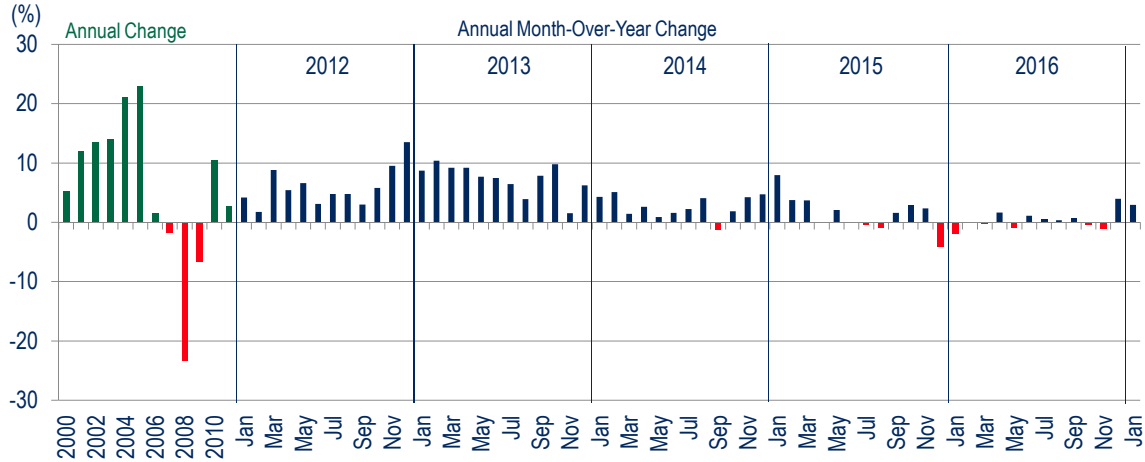
## How did the Northern Virginia housing market perform in 2016?

The STEPHEN S. FULLER INSTITUTE  
For Research on the Washington Region's Economic Future





## Average Sales Price Percent Change Northern Virginia: All Housing Types



Sources: RealEstate Business Intelligence (RBI) , Metropolitan Regional Information Systems (MRIS) Stephen S. Fuller Institute



## What is the Washington region's and Northern Virginia's economic outlook?



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

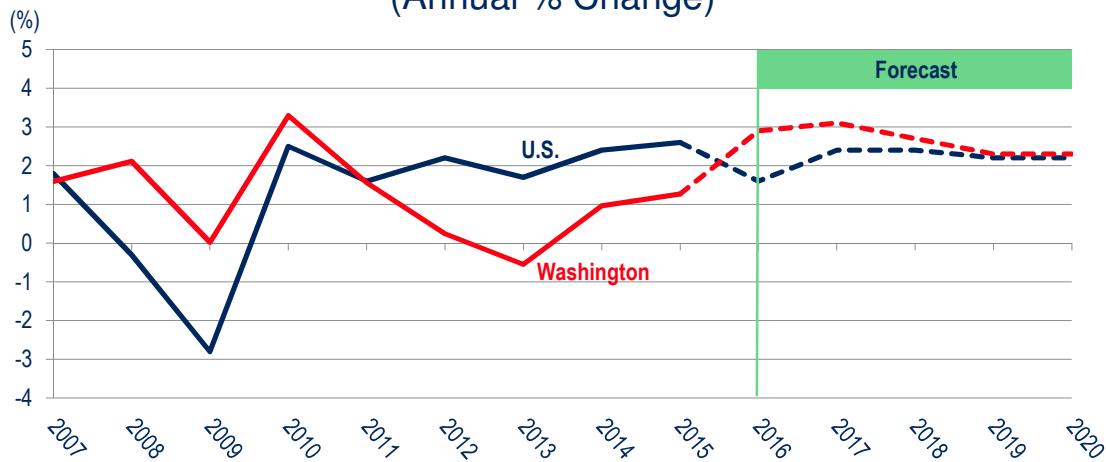
	2014	2015	2016	2017	2018	2019	2020	2021
<b>D.C.</b>	5.9	14.7	11.6	10.8	7.7	6.8	8.9	5.9
<b>Sub. MD</b>	11.8	17.4	26.1	22.0	19.6	17.0	17.0	10.8
<b>No. VA</b>	0.9	27.3	33.9	27.1	18.7	18.9	18.8	17.4
<b>REGION</b>	18.6	59.4	71.6	59.9	46.0	42.7	44.7	34.1

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.



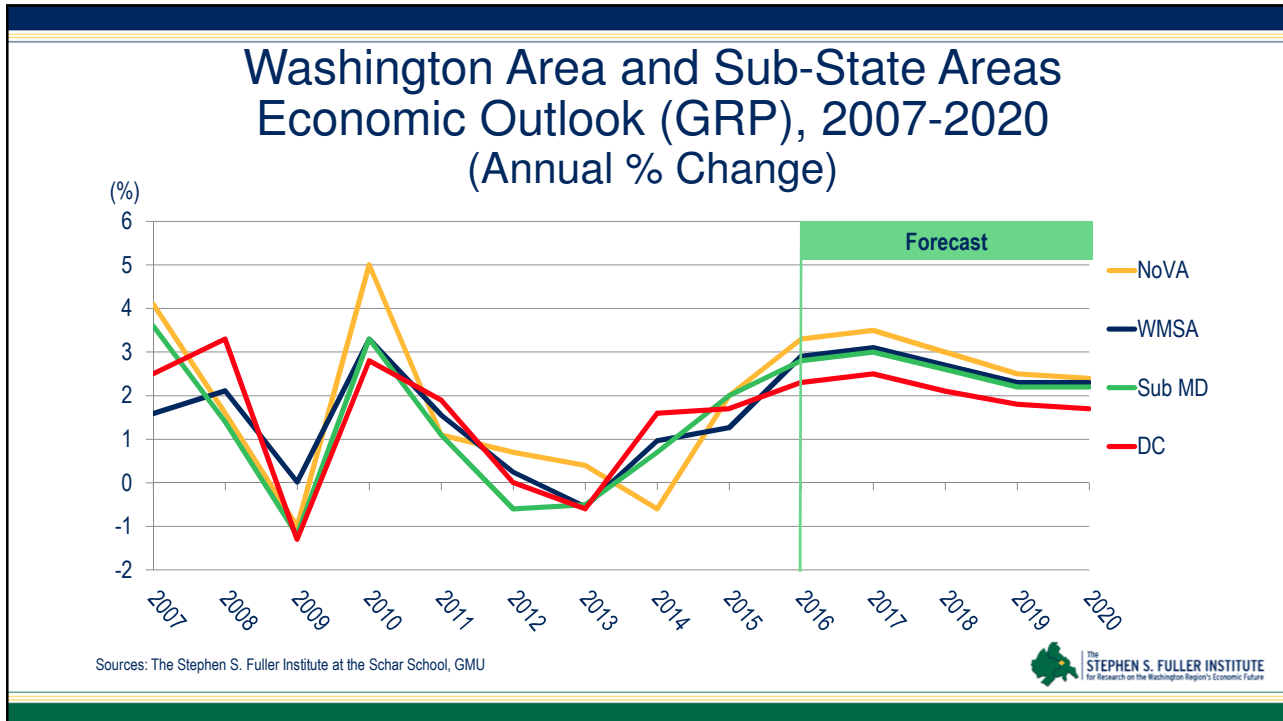
## U.S. GDP and Washington Area GRP 2007 – 2015 – 2020 (Annual % Change)



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







Thank you

Questions

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