



First Annual Economic Forum

The Washington Region's Changing Population and its Economic Implications

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October 4, 2017

Population Trends in the Washington Region

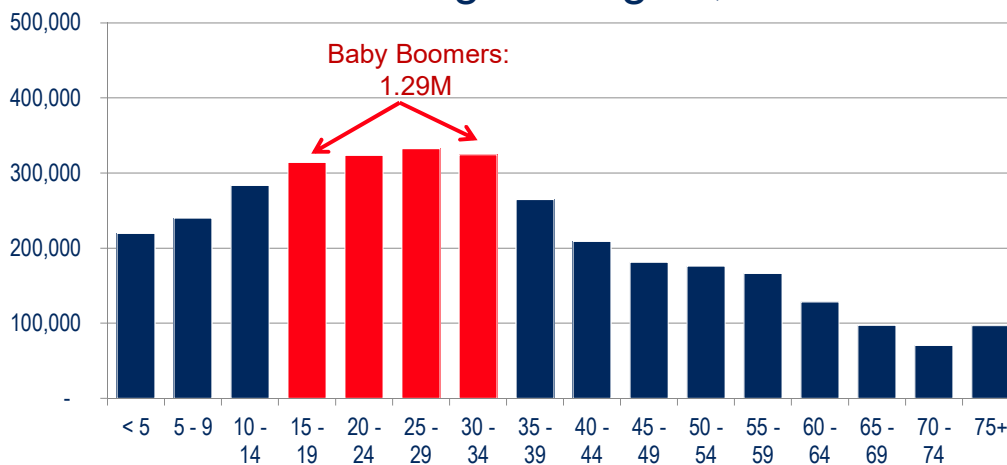


1. The Washington Region is Aging.

The Washington Region attracted a large number of Baby Boomers and has kept them.

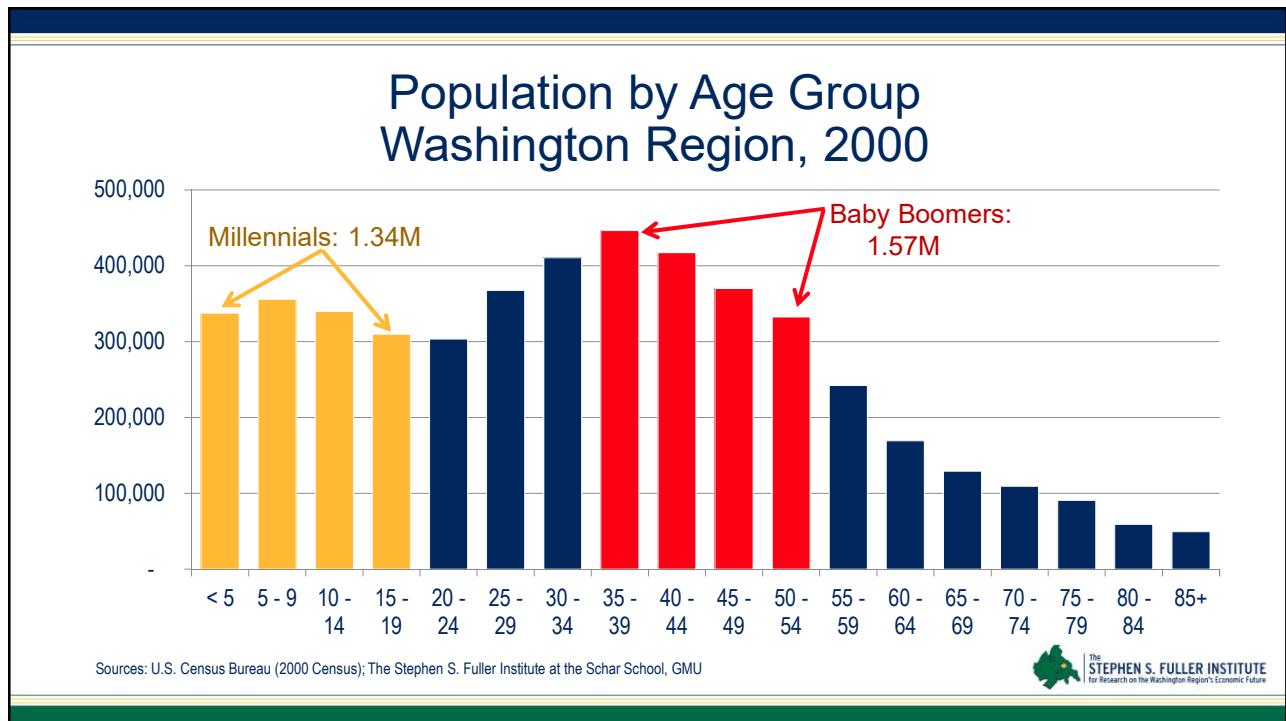
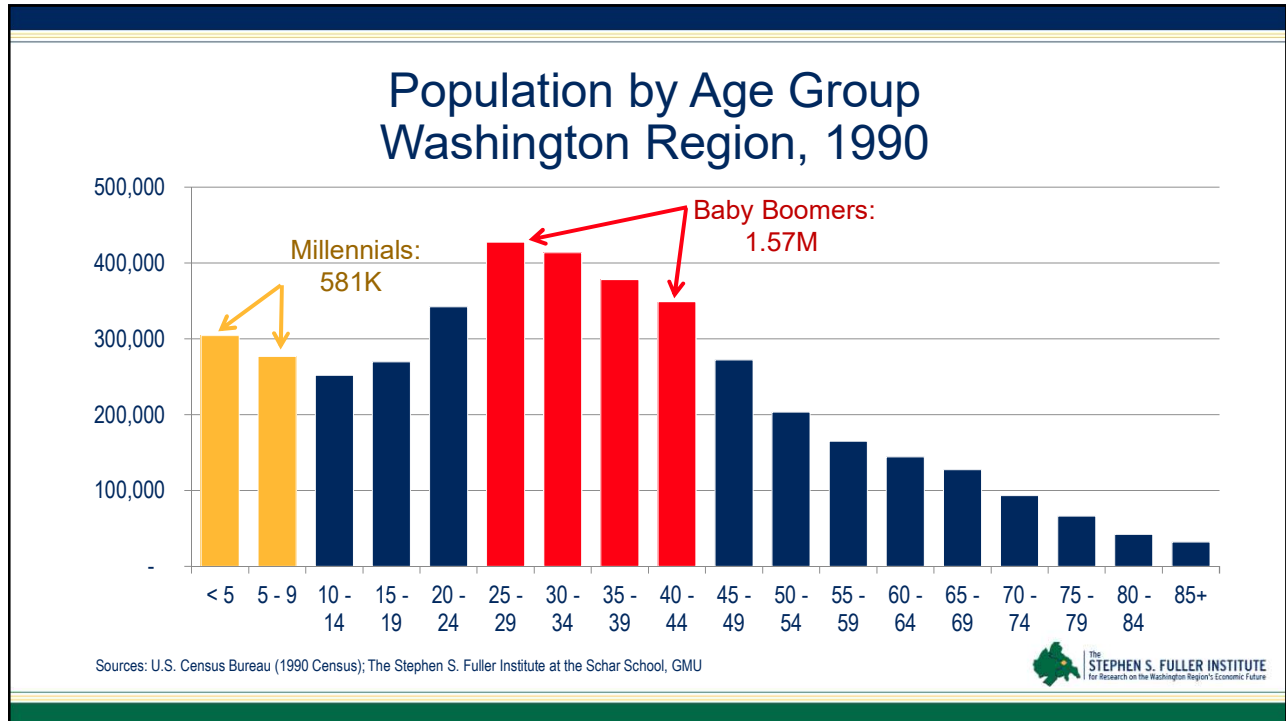


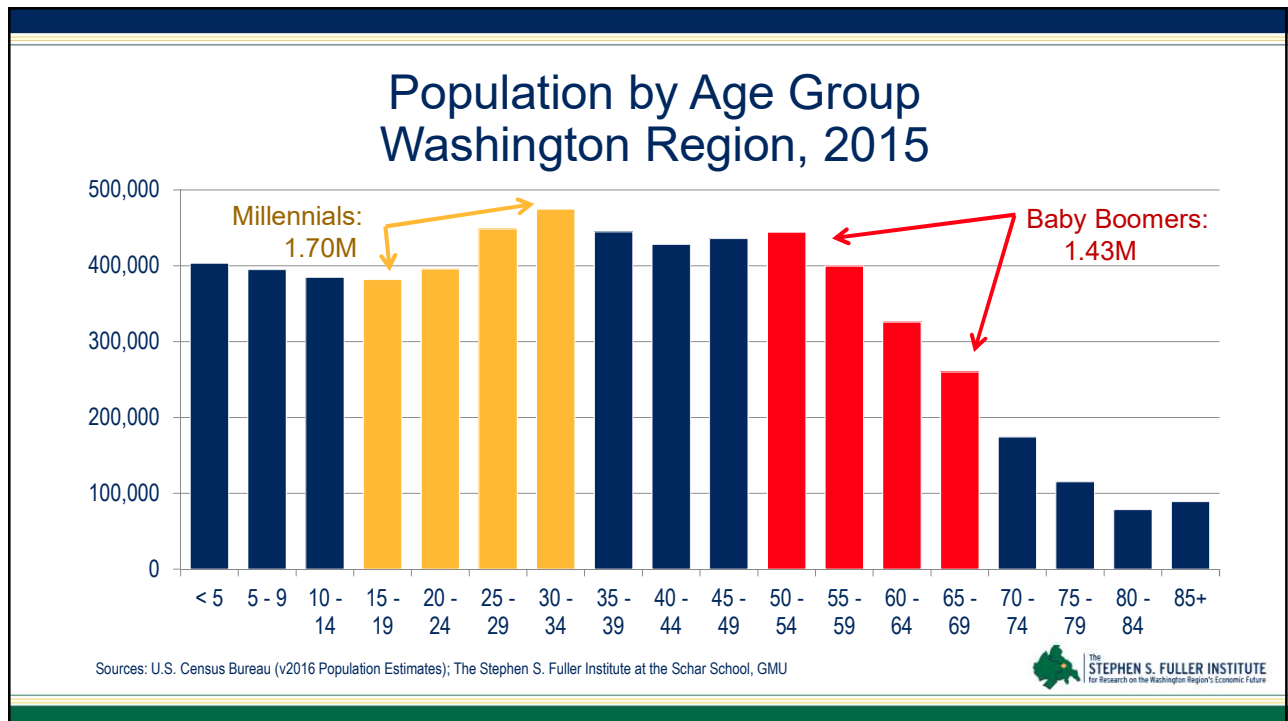
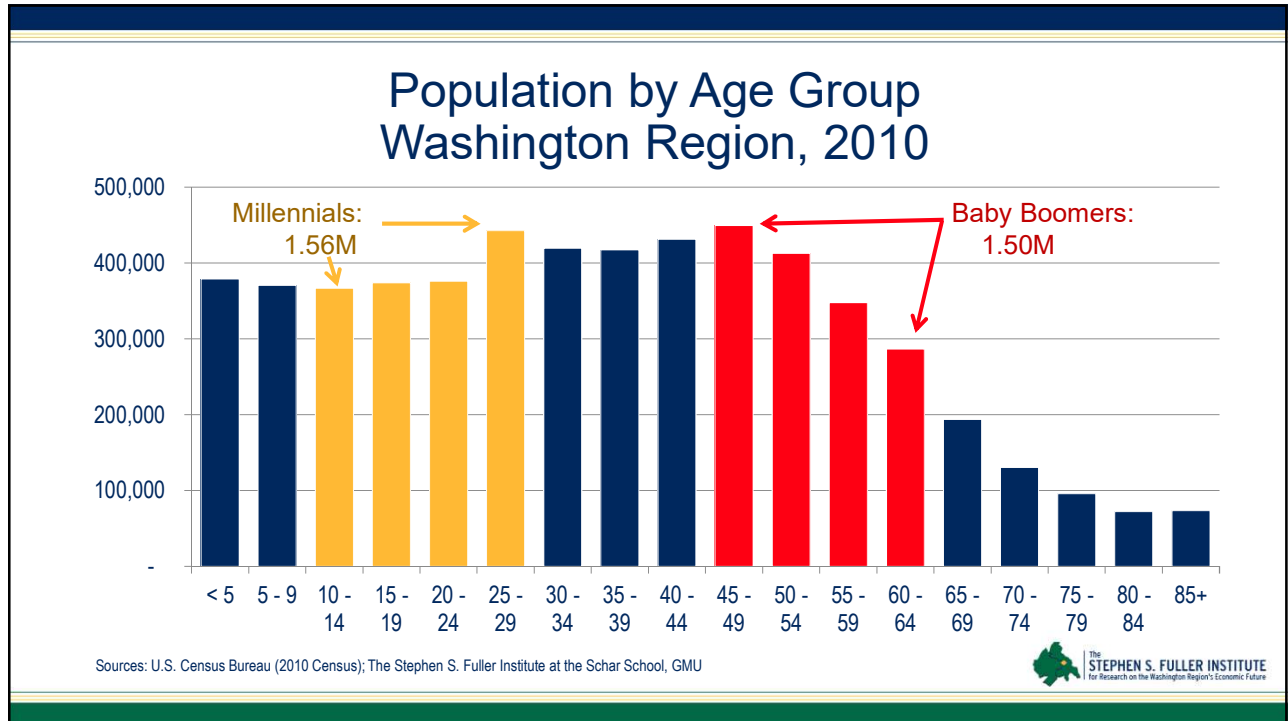
Population by Age Group Washington Region, 1980

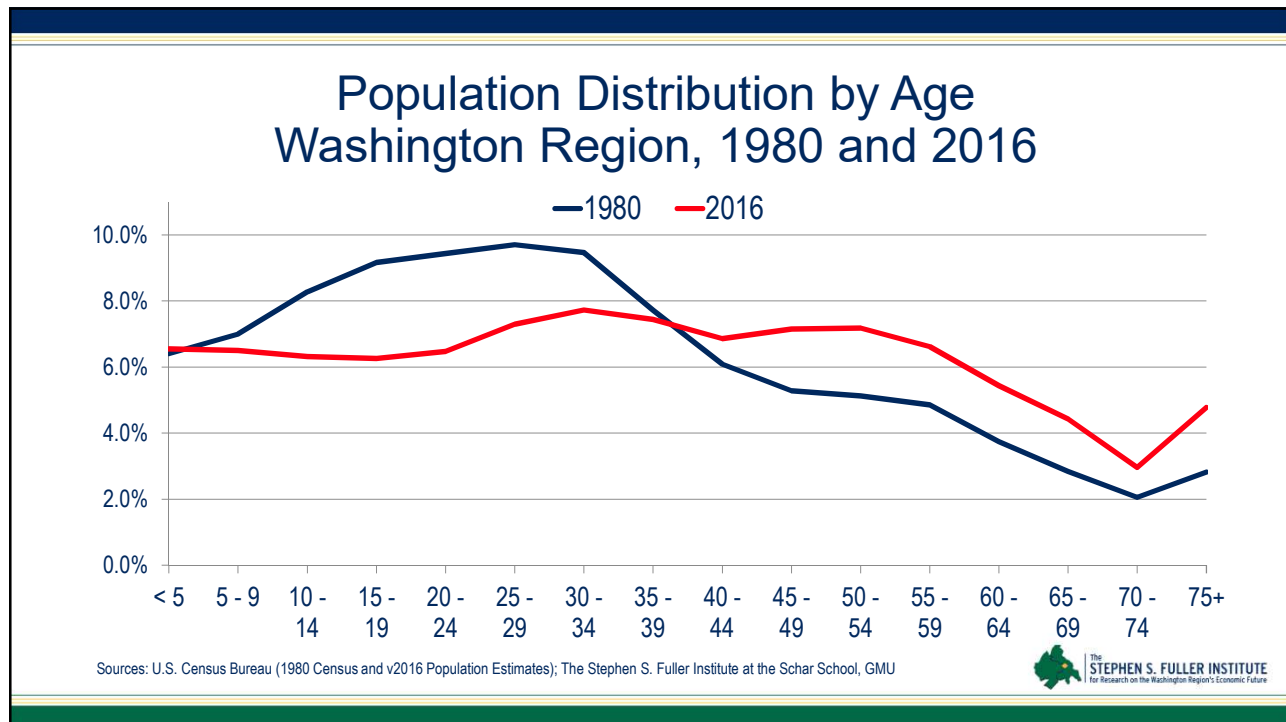


Sources: U.S. Census Bureau (1980 Census); The Stephen S. Fuller Institute at the Schar School, GMU





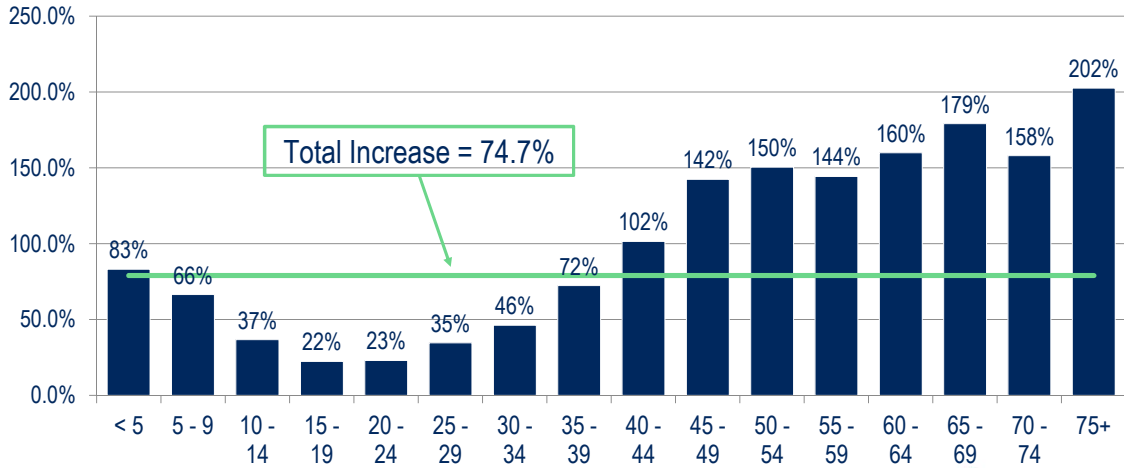




2. The Region Attracted Millennials But May Not Be Able to Keep Them.

Millennials have a strong presence in the Washington region, but are less concentrated compared to Boomers at the same age. There are early signs that Millennials will not stay in the region to the extent that Boomers did.

Percent Change in Population by Age Group Washington Region, 1980 and 2016



Sources: U.S. Census Bureau (1990 Census and v2016 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU



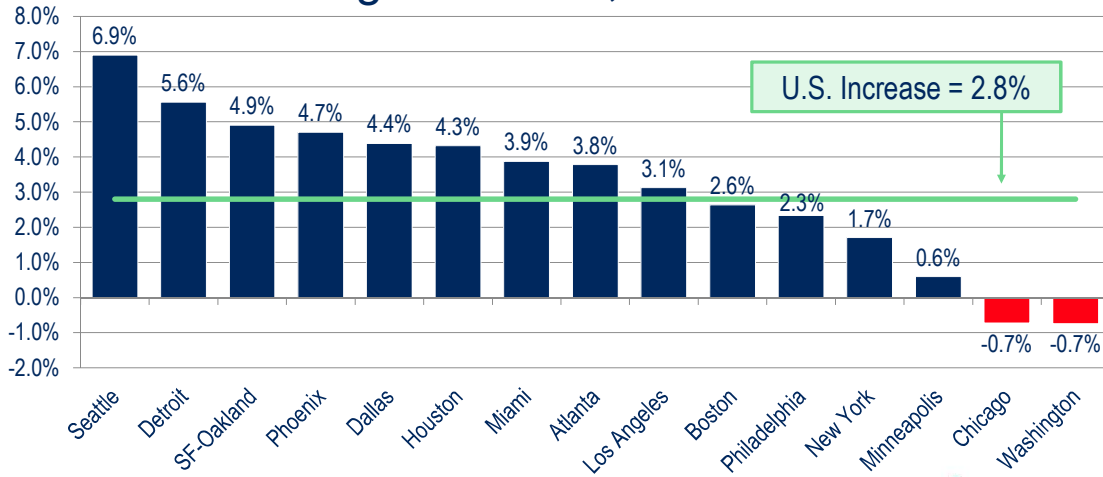
Washington Region's Population as a % of Nation's 1980 and 2016

	Washington as % of U.S.		Relative Concentration	
	1980	2016	1980	2016
15-24	1.50%	1.80%	0.99	0.95
25-34	1.77%	2.06%	1.17	1.09
15-34, Total	1.63%	1.93%	1.08	1.02
Total Population	1.51%	1.90%	1.00	1.00

Sources: U.S. Census Bureau (1980 Census and v2016 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU



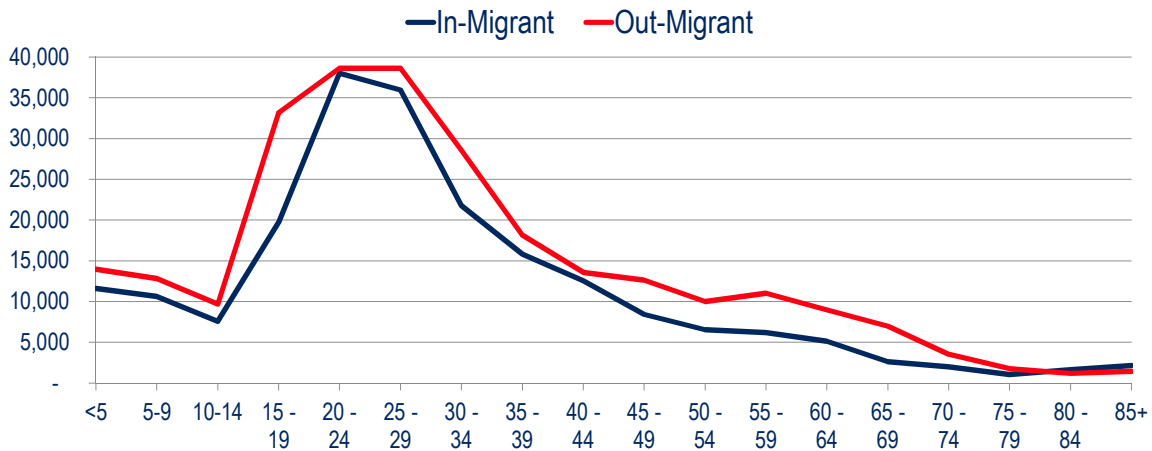
Percent Change in Population Aged 25-34 15 Largest Metros, 2014 - 2016



Sources: U.S. Census Bureau (v2016 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU



Domestic Migration by Age Group Washington Region, 2013-2015 Average



Sources: 2013, 2014, 2015 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU



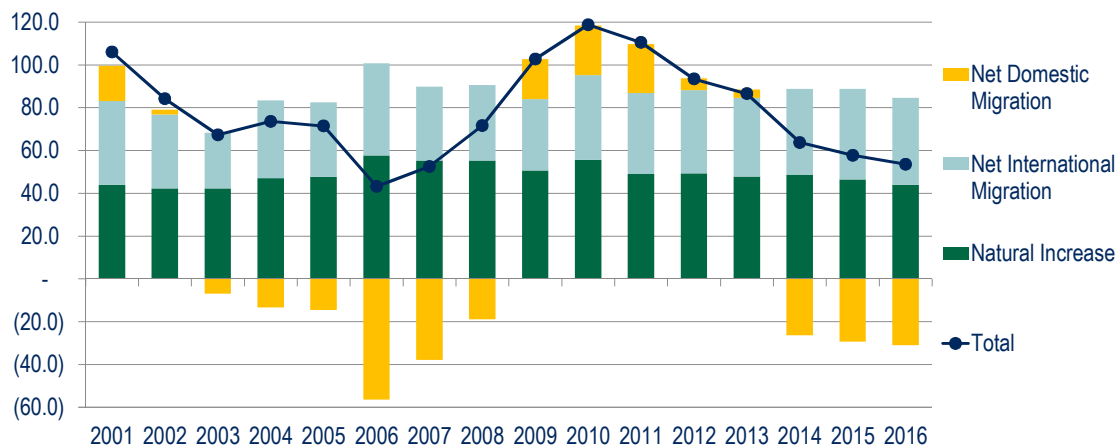
3. Population Growth is Slowing.

Population gains have been driven by the natural increase and net foreign migration.

Net domestic migration has been negative.

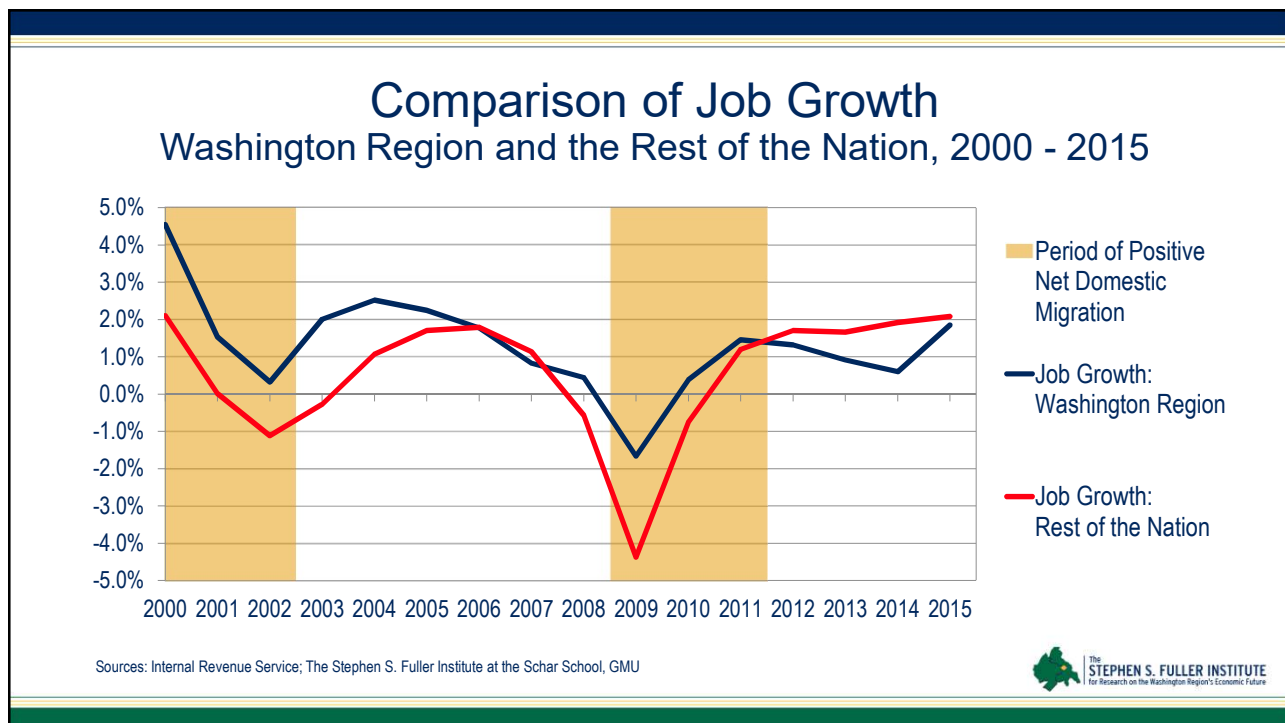
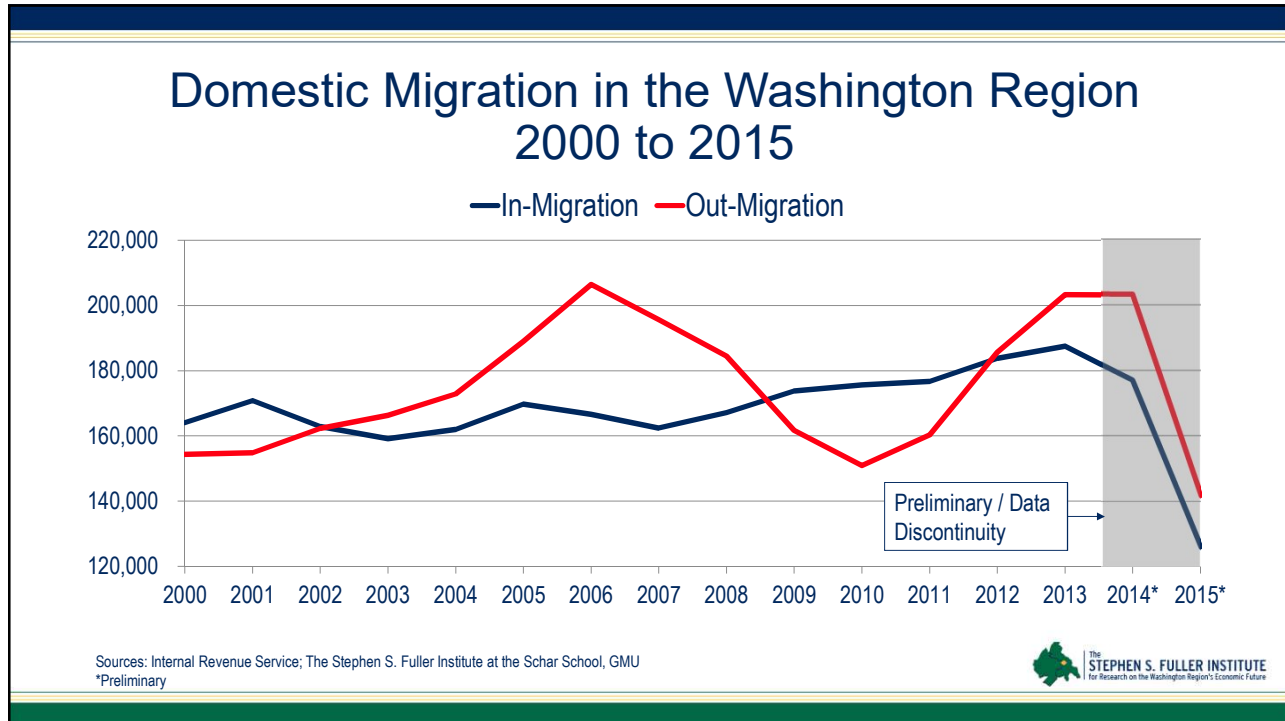


Population Growth By Component Change Washington Region (in 000s)



Sources: U.S. Census Bureau (Intercensal, v2009 and v2016 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU





Implications of Population Trends in the Washington Region

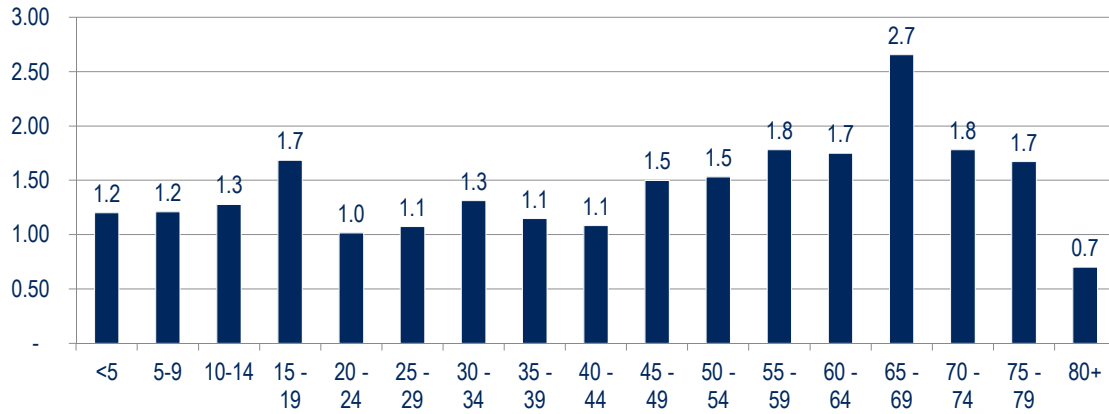


1. Continuing Out-Migration and Subdued Population Growth

Most Baby Boomers are under 65 years old and
65-69 year olds have been the most likely
to leave the region.



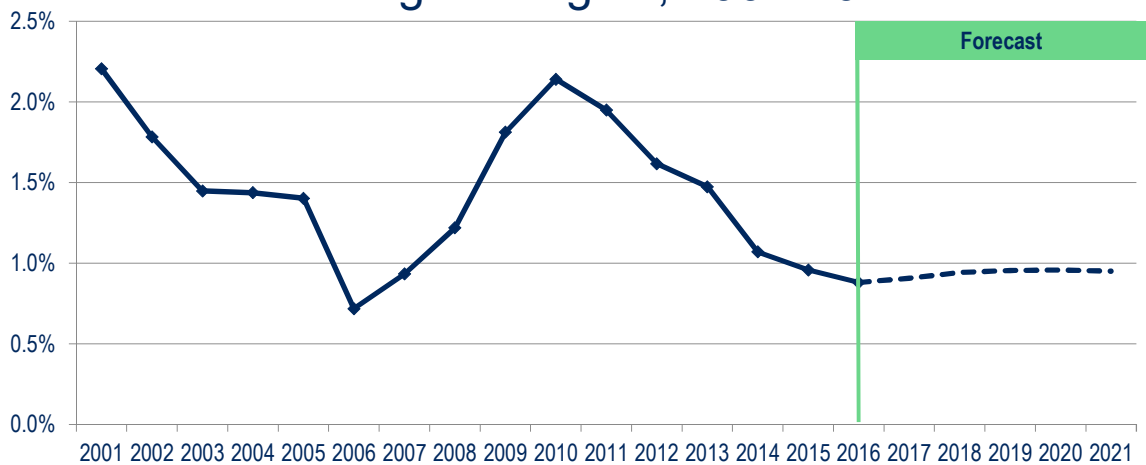
Domestic Out-Migrant Per In-Migrant Washington Region, 2013-2015 Average



Sources: 2013, 2014, 2015 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU



Population Growth Washington Region, 2001-2021



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

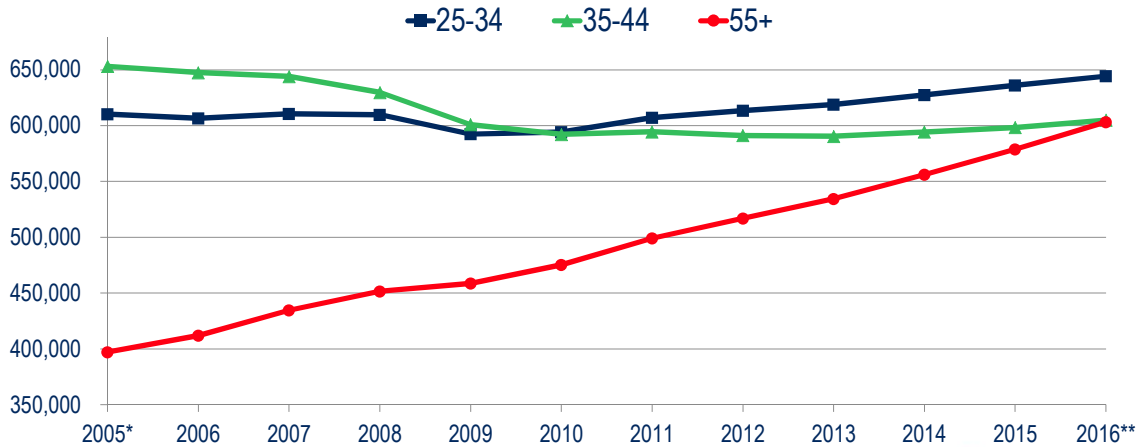


2. A Tightening Labor Force

The region is losing workers to net domestic migration and foreign in-migrants are less attached to the labor force.



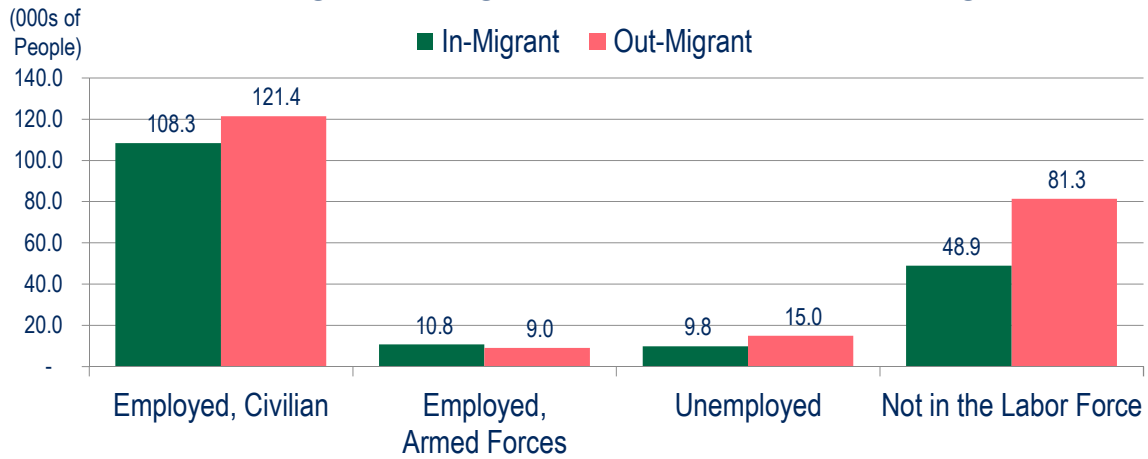
Private Sector Job-Holders by Select Age Group Washington Region, 2005-2016



Sources: Quarterly Workforce Indicators; The Stephen S. Fuller Institute at the Schar School, GMU *3Q & 4Q 2005 **through 3Q 2016



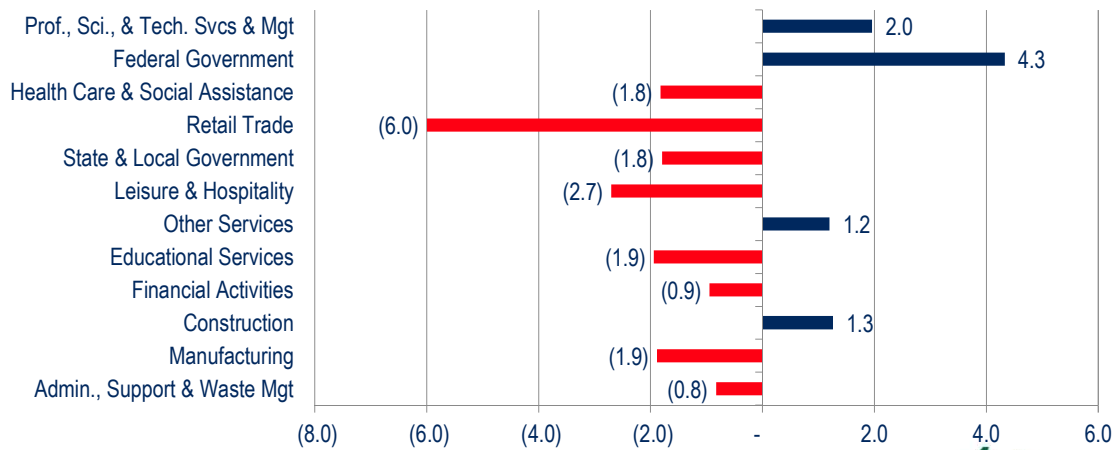
Labor Force Status of Domestic Migrants Washington Region, 2013-2015 Average



Sources: 2013, 2014, 2015 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU

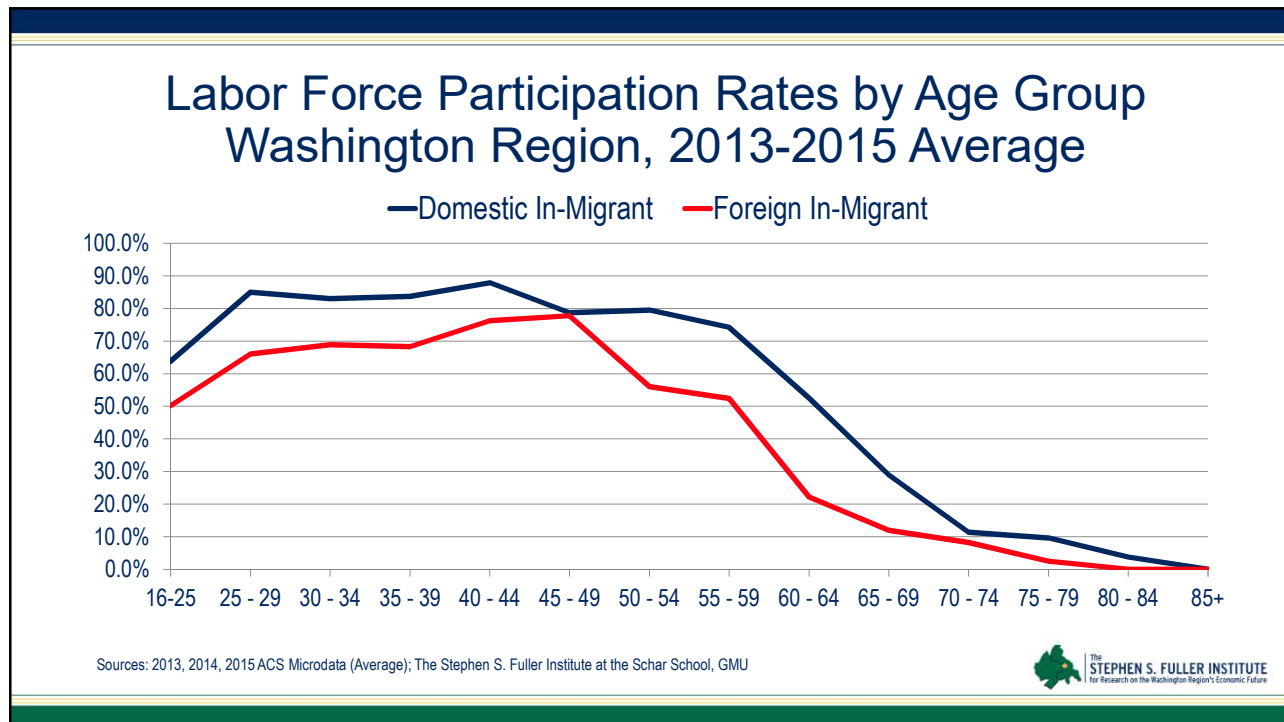


Net Domestic Migration by Select Industry Washington Region, 2013-2015 Average Ranked by Total In-Migration (000s)



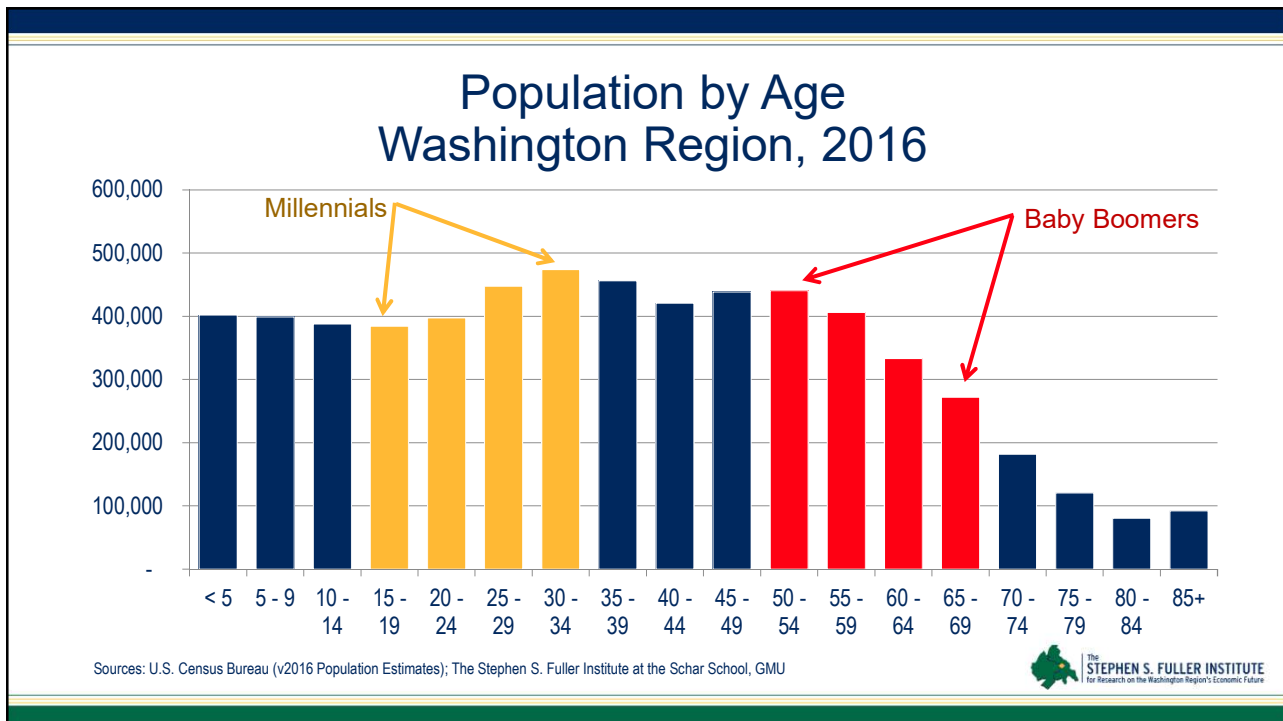
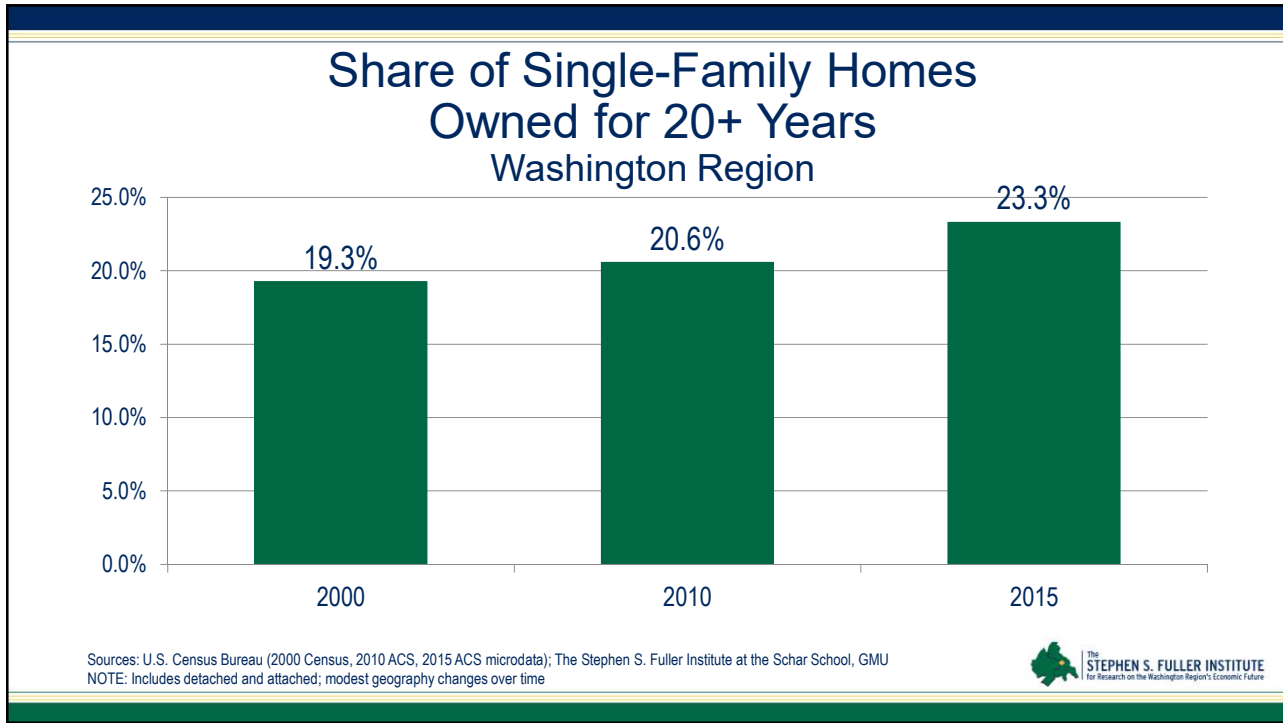
Sources: 2013, 2014, 2015 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU



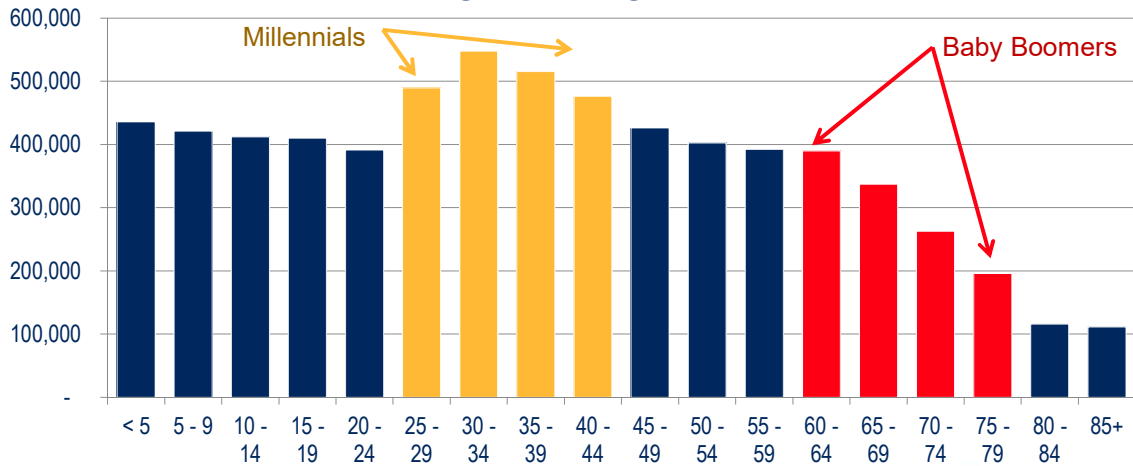


3. A Shift to a Buyer's Market?

Will younger workers be able to buy the homes
of down-sizing or leaving Baby Boomers?



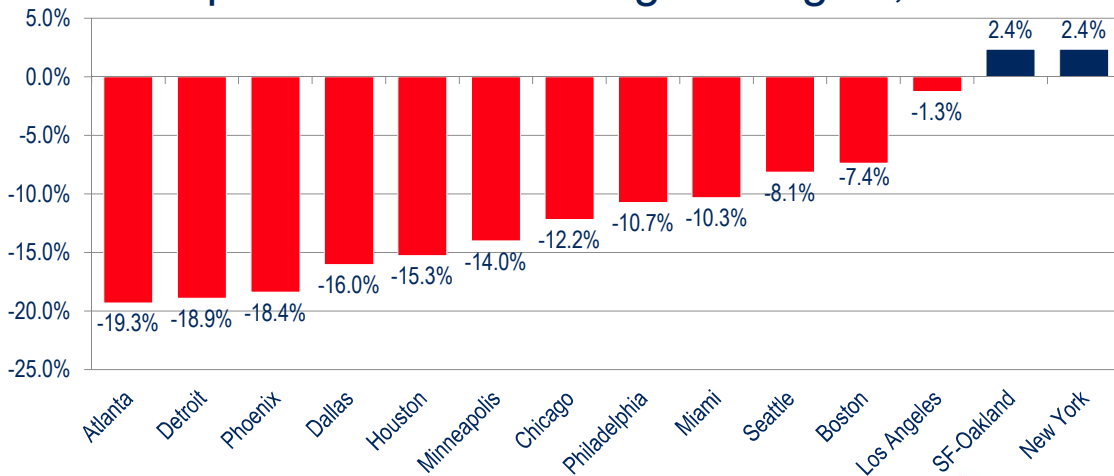
Population by Age Based on Past Trends Washington Region, 2025



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



Percent Difference in Regional Price Levels, Compared to the Washington Region, 2015



Sources: U.S. Bureau of Economic Analysis; The Stephen S. Fuller Institute at the Schar School, GMU



4. Changing Drivers of Job Growth

Resident-Serving jobs have grown disproportionately faster than export-based jobs.



Job Growth By Select Sub-Sector Washington Region, 2001-2006 and 2012-2017

	2001-2006 Change		2012 – Aug 2017	
	Jobs (000s)	% of Total	Jobs (000s)	% of Total
Health Care & Social Assistance	26.5	10.6%	29.3	13.4%
Food Service & Drinking Places	25.7	10.2%	39.6	18.1%
Total of Sectors	52.2	20.8%	68.8	31.4%
<i>Sector as % of All Jobs</i>	<i>13.6%</i>		<i>15.8%</i>	

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

