The Washington Region’s Economy in 2017 and Its Outlook for 2018 and Beyond

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Washington Region: 2017 in Review

1. Trump Administration Uncertainty
2. Slow Growth in Office-Using Jobs
Economic Trends in the Washington Region

Job Change in the Washington Region
2000 – 2017 (in thousands)

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
Private Sector, Traditional Office-Using Job Change
Washington Region, 2003 and 2017

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
2016 – 2017

Total = 56,500

Sources: U.S. Bureau of Labor Statistics (Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
Average Wage in the Washington Region (000s of 2016 $s)

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

Percent Difference in Price Level Compared to the Washington Region, 2015

Sources: U.S. Bureau of Economic Analysis; The Stephen S. Fuller Institute at the Schar School, GMU
Job Changes by Sub-State Areas

Job Change in the District of Columbia
2000 – 2017 (in thousands)

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU
District of Columbia Job Change by Sector  
2016 – 2017

Ranked by Size in 2016
- Federal Govt
- Prof. & Business Services
- Edu. & Health Services
- Leisure & Hospitality
- Other Services
- State & Local Govt
- Financial Activities
- Retail Trade
- Information
- Construction
- Wholesale Trade
- Transportation & Utilities
- Manufacturing

Total = 9,500

Job Change in Suburban Maryland  
2000 – 2017 (in thousands)

2000-2017 Avg: +6,750

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted); IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU
Suburban Maryland Job Change by Sector
2016 – 2017

Ranked by Size in 2016

- Professional & Business Services: 2.0 (000s)
- State & Local Govt: 6.2
- Education & Health Services: 3.4
- Retail Trade: 5.6
- Leisure & Hospitality: 1.1
- Federal Govt: 2.0
- Construction: 0.1
- Financial Activities: 0.5
- Other Services: 0.0
- Manufacturing: -0.1
- Wholesale Trade: 0.4
- Transportation & Utilities: -0.4
- Information: Total = 22,400

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

Job Change in Northern Virginia
2000 – 2017 (in thousands)

2000-2017 Avg: +20,640

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU
Northern Virginia Job Change by Sector 2016 – 2017

Ranked by Size in 2016

Prof. & Business Services 5.7
Edu. & Health Services 1.5
State & Local Govt 1.0
Leisure & Hospitality 2.4
Retail Trade 3.0
Federal Govt 0.0
Other Services 0.7
Financial Activities 0.1
Construction 0.1
Information
Transportation & Utilities
Wholesale Trade
Manufacturing

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

The Economic Outlook
Job Change in the Washington Region
2007 – 2017 – 2022 (in thousands)

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

Private Sector, Traditional Office-Using Job Change

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU
*Preliminary
Job Change in the District of Columbia
2007 – 2017 – 2022 (in thousands)

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

Job Change in Suburban Maryland
2007 – 2017 – 2022 (in thousands)

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU
*Preliminary
Job Change in Northern Virginia
2007 – 2017 – 2022 (in thousands)

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

Wildcards in 2018

1. FY 2018 Federal Budget
2. Federal Shutdowns
3. The Next Nestle, Discovery, Amazon, Apple
4. The National/International Business Cycle
5. Unknown Unknowns?
Thank You & Questions

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