The Washington Region’s Demographics and Economy: Current Trends and Outlook

Jeannette Chapman
Deputy Director and Senior Research Associate
Stephen S. Fuller Institute
Schar School of Policy and Government
George Mason University

February 1, 2018

Population Trends in the Washington Region
1. The Washington Region is Aging.

Population by Age Group
Washington Region, 1980

Sources: U.S. Census Bureau (1980 Census); The Stephen S. Fuller Institute at the Schar School, GMU
Population by Age Group
Washington Region, 1990

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

Population by Age Group
Washington Region, 2010

Sources: U.S. Census Bureau (2010 Census); The Stephen S. Fuller Institute at the Schar School, GMU
2. The Region Attracted Millennials But May Not Be Able to Keep Them.
Percent Change in Population Aged 25-34
15 Largest Metros, 2014 - 2016

U.S. Increase = 2.8%

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

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
Population Growth
Washington Region, 2001-2021

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

25-34 Year Olds Earning $60,000+
Greater Washington Region, 2015

15.8% of 25-34 Year Olds Earning $60,000 are not in their own household

Sources: U.S. Census Bureau (2015 ACS Microdata); The Stephen S. Fuller Institute at the Schar School, GMU
Economic Trends in the Washington Region

1. Strong Job Growth Characterized by Weak Office-Using, High-Value Job Growth
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
3. The Washington region’s high cost of living and quality of life issues have made it less competitive with its peers.
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

Percent of Residents with a Bachelor’s Degree or Higher, 2016

Sources: U.S. Census (2016 1-Year ACS); 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
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?

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

*Preliminary
Thank You

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

sfullerinstitute.gmu.edu

@FullerInstitute