The Changing Structure of the Washington Region’s Economy
U.S. GDP and Washington MSA GRP
2007 – 2017 (Annual % Change)

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

The Changing Structure of the Washington Region Economy

Source: The Stephen S. Fuller Institute at the Schar School, GMU; Forecast January 2018
Washington MSA Jobs Base in 2017 (in 000s)

Total = 3.27M

Washington MSA Job Change: 2010 - 2017 (in 000s)

Total = +292k

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

Annual Change

<table>
<thead>
<tr>
<th>Year</th>
<th>Annual Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>81.5</td>
</tr>
<tr>
<td>2014</td>
<td>68.9</td>
</tr>
<tr>
<td>2015</td>
<td>77.9</td>
</tr>
<tr>
<td>2016</td>
<td>0</td>
</tr>
<tr>
<td>2017</td>
<td>10</td>
</tr>
<tr>
<td>2018</td>
<td>-10</td>
</tr>
</tbody>
</table>

Aug 18 Total = 362.4

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

Federal Procurement in the Washington Region, 1980-2017

TOTAL = $1,384.0 Billion

Sources: US Census, Consolidated Federal Funds Report and USAspending.gov, The Stephen S. Fuller Institute at the Schar School, GMU
**GRP Per Job in the Washington Region**

**Annual Percent Change (Real GRP)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>2.7%</td>
</tr>
<tr>
<td>2003</td>
<td>1.9%</td>
</tr>
<tr>
<td>2004</td>
<td>3.1%</td>
</tr>
<tr>
<td>2005</td>
<td>1.7%</td>
</tr>
<tr>
<td>2006</td>
<td>0.0%</td>
</tr>
<tr>
<td>2007</td>
<td>0.7%</td>
</tr>
<tr>
<td>2008</td>
<td>1.4%</td>
</tr>
<tr>
<td>2009</td>
<td>2.0%</td>
</tr>
<tr>
<td>2010</td>
<td>3.4%</td>
</tr>
<tr>
<td>2011</td>
<td>0.1%</td>
</tr>
<tr>
<td>2012</td>
<td>-0.7%</td>
</tr>
<tr>
<td>2013</td>
<td>-1.6%</td>
</tr>
<tr>
<td>2014</td>
<td>-1.0%</td>
</tr>
<tr>
<td>2015</td>
<td>-1.1%</td>
</tr>
<tr>
<td>2016</td>
<td>0.2%</td>
</tr>
<tr>
<td>2017</td>
<td>0.5%</td>
</tr>
</tbody>
</table>

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

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**GRP Growth in Washington and Peer Metros**

2010 – 2017 (100 = 2010)

- **Dallas (1st)**
- **Seattle (3rd)**
- **Miami (6th)**
- **Houston (8th)**
- **Detroit (10th)**
- **Washington (15th)**

**Sources:** U.S. Bureau of Economic Analysis, The Stephen S. Fuller Institute at the Schar School, GMU
Average Annual GRP Change in the Largest Metros 2010-2017 (inflation-adjusted)

The Washington Region’s Non-Federally Dependent, Export-Based Economy
Growth Rates of the U.S. and Washington Region’s Advanced Industrial Clusters, 2015-2017

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

Growth Rates of the Washington Region’s Advanced Industrial Clusters, Annualized Growth

Sources: U.S. Bureau of Labor Statistics (QCEW), The Stephen S. Fuller Institute at the Schar School, GMU
2018 Job Growth Trends in the Washington Region
Job Change in the Washington Region
2000 – 2018* (in thousands)

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

Washington MSA Job Change by Sector
2018 YTD Change (through August)

Ranked by Size in 2017
Professional & Business Services
Education & Health Services
Federal Govt
State & Local Govt
Leisure & Hospitality
Retail Trade
Other Services
Construction
Financial Activities
Information Services
Transportation & Utilities
Wholesale Trade
Manufacturing

Total = 49,300

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
Job Growth By Sub-State Area
Monthly Over-the-Year Change, 2014-2018

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

15 Largest U.S. Job Markets
2018 YTD Job Change (through August)
Ranked by GRP in 2017

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
The Near-Term Performance of the Washington Region’s Economy

Washington Region Coincident Index
(100 = 2015)

Source: The Stephen S. Fuller Institute at the Schar School, GMU
Washington Region Leading Index
Month-Over-The-Year Percent Change

Employment Change by Sub-State Area
(000s)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>D.C.</td>
<td>15.7</td>
<td>14.5</td>
<td>8.9</td>
<td>7.6</td>
<td>8.2</td>
<td>7.2</td>
<td>2.5</td>
<td>3.8</td>
</tr>
<tr>
<td>Sub. MD</td>
<td>10.5</td>
<td>14.2</td>
<td>15.2</td>
<td>6.2</td>
<td>15.4</td>
<td>10.6</td>
<td>4.7</td>
<td>4.0</td>
</tr>
<tr>
<td>No. VA</td>
<td>29.5</td>
<td>30.6</td>
<td>26.8</td>
<td>36.1</td>
<td>35.8</td>
<td>27.1</td>
<td>14.5</td>
<td>13.5</td>
</tr>
<tr>
<td>REGION</td>
<td>55.7</td>
<td>59.2</td>
<td>50.9</td>
<td>49.9</td>
<td>59.4</td>
<td>44.9</td>
<td>21.7</td>
<td>21.5</td>
</tr>
</tbody>
</table>

Average Annual Change 2000-2017 = 38,800

Source: BLS, IHS Economics, The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of January 2018)

NOTE: The regional totals include Jefferson, WV.
The Changing Structure of the Washington Region Economy

2010
- Local Serving Activities: 34.8%
- Non-Local Serving Business: 12.0%
- Total Federal: 39.8%
- Fed Wages & Salaries: 10.0%
- Other Federal: 10.7%
- Procurement: 19.1%

2022
- Local Serving Activities: 38.3%
- Total Federal: 27.2%
- Fed Wages & Salaries: 6.7%
- Other Federal: 7.7%
- Procurement: 12.8%
- Non-Local Serving Business: 19.1%
- Int’l Trade: 4.5%
- Health & Ed: 6.2%
- Other: 1.8%

Source: The Stephen S. Fuller Institute at the Schar School, GMU; Forecast January 2017
Thank You & Questions

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

sfullerinstitute.gmu.edu

@FullerInstitute