

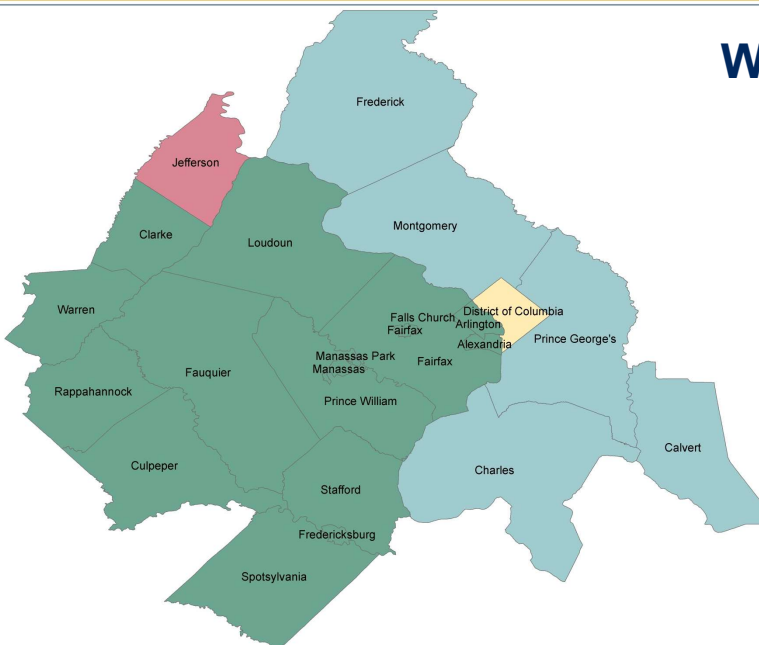


The Washington Region's Economy in 2018 and Its Outlook for 2019 and Beyond

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Stephen S. Fuller Institute
Schar School of Policy and Government
George Mason University



January 30, 2019



Washington Region: 2018 in Review

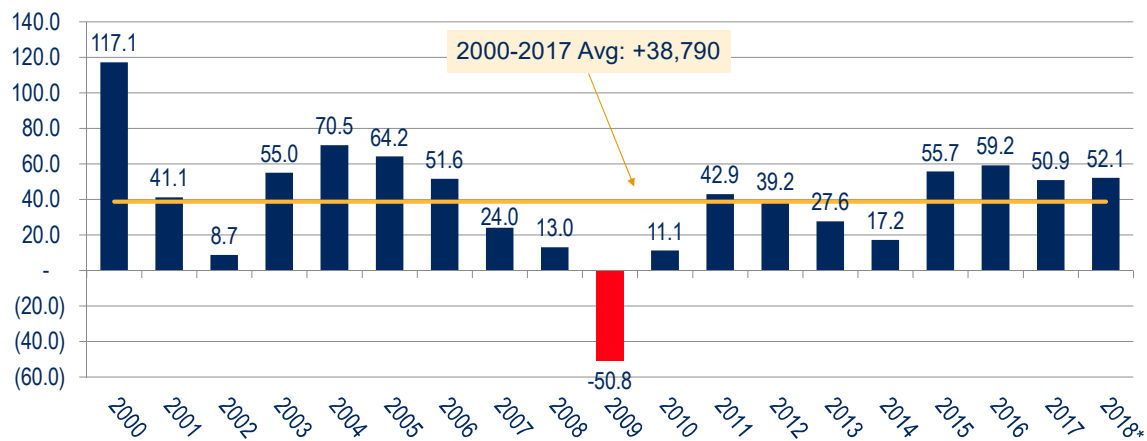
1. Federal Government Disruptions
2. Amazon Announcement
3. Improving Mix of Jobs
4. Slowing Population Growth & Net Domestic Out-Migration



Economic Trends in the Washington Region



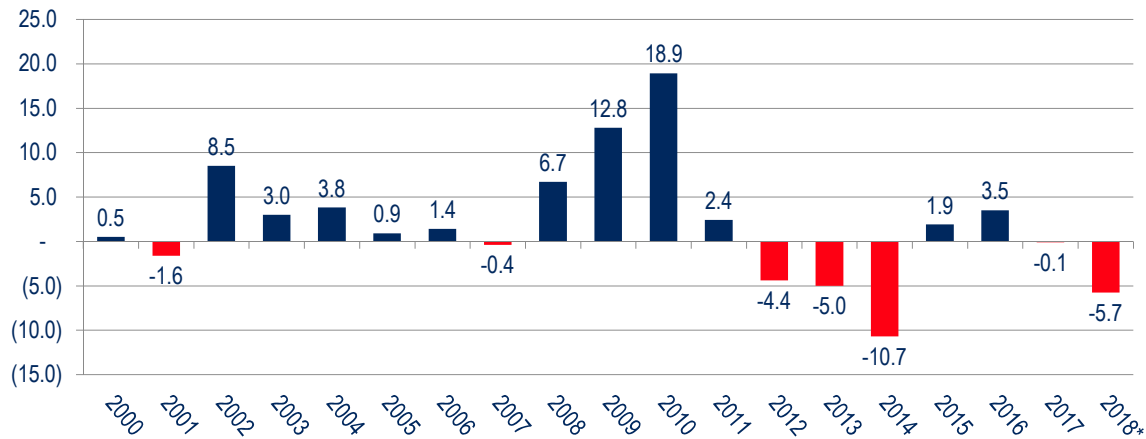
Job Change in the Washington Region 2000 – 2018 (in thousands)



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



Federal Job Change in the Washington Region 2000 – 2018 (in thousands)

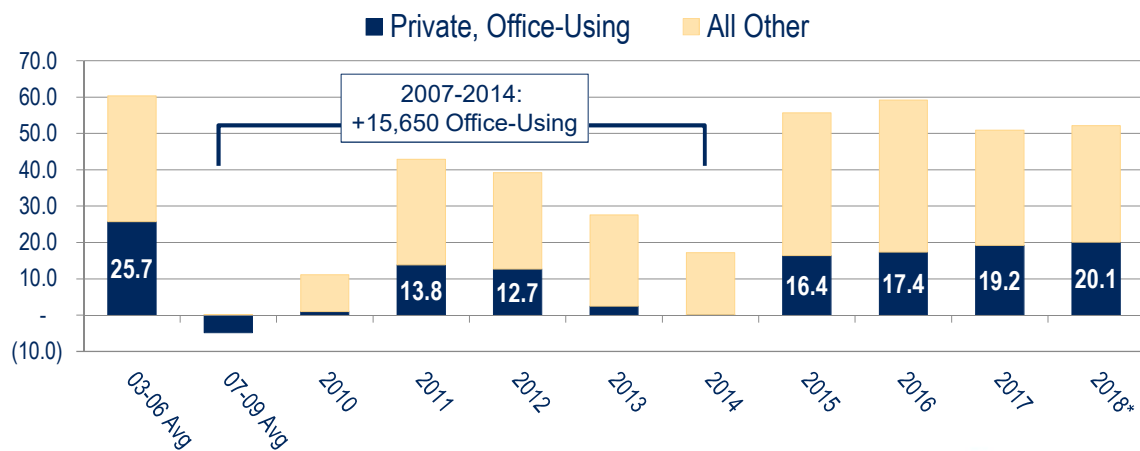


Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
*Preliminary



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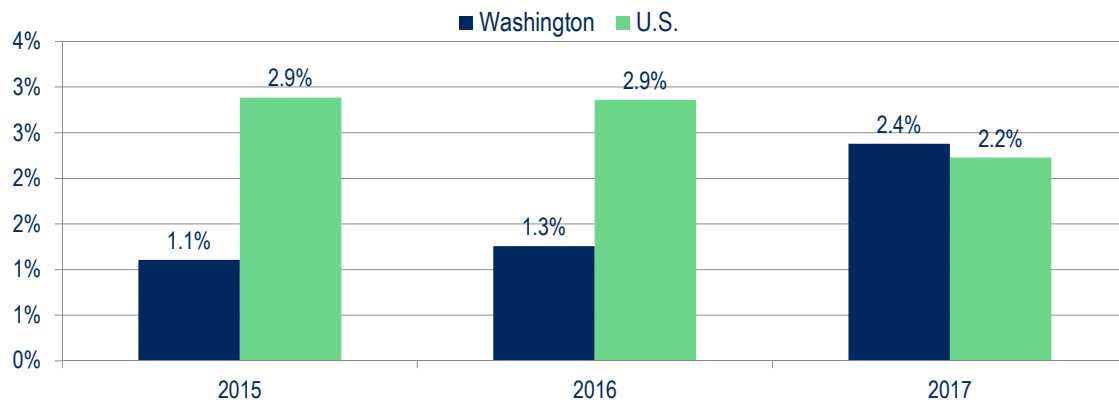


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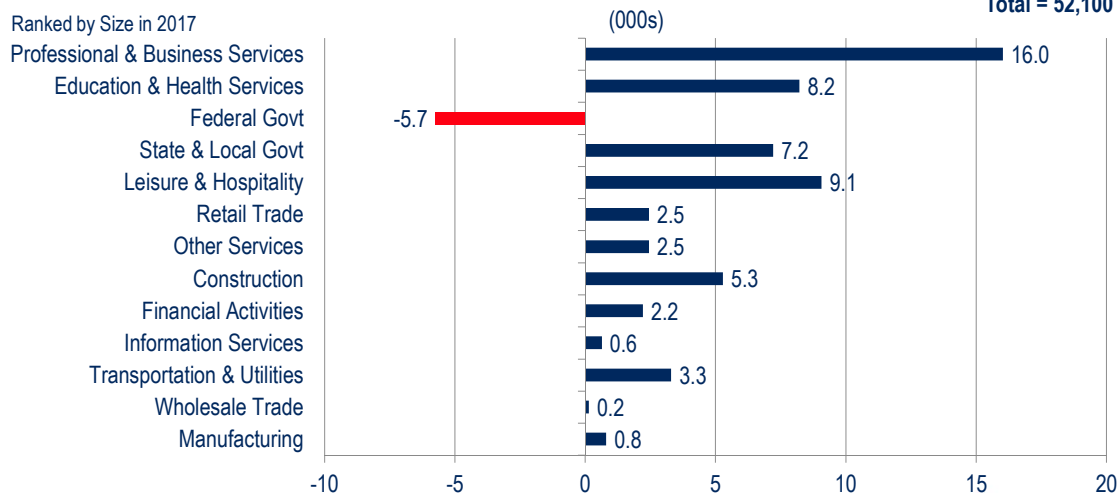
Growth Rates of the U.S. and Washington Region's Advanced Industrial Clusters, 2015-2017



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



Washington MSA Job Change by Sector 2017 - 2018



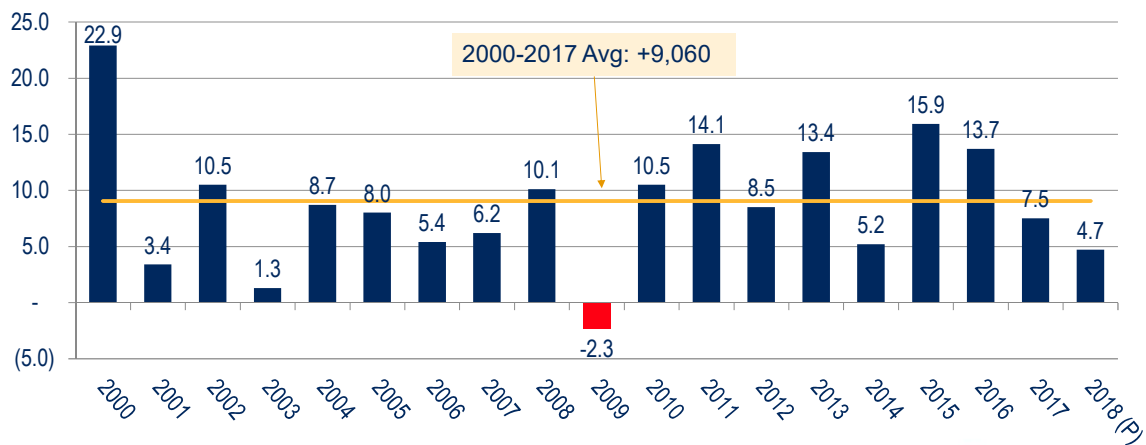
Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



Job Changes by Sub-State Areas



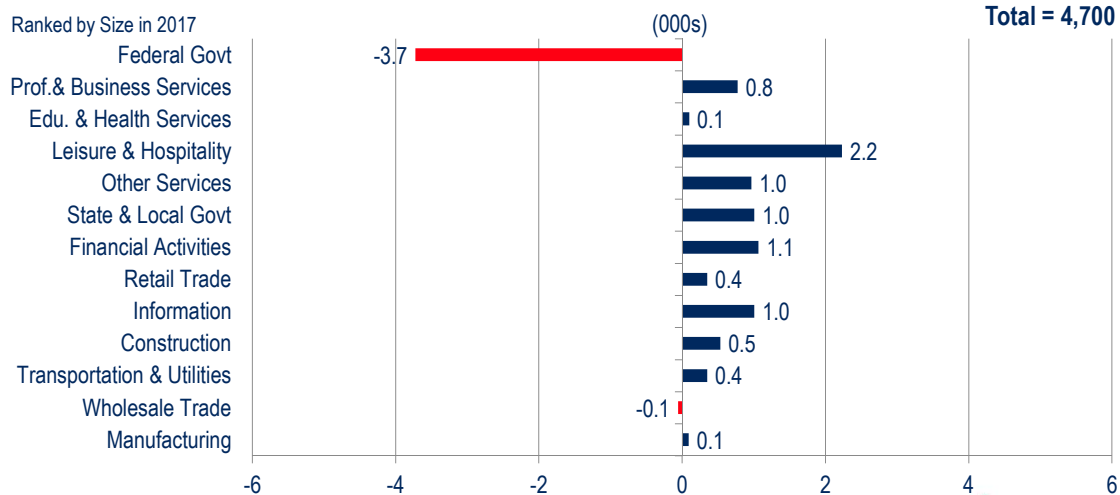
Job Change in the District of Columbia 2000 – 2018 (in thousands)



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 2017 – 2018

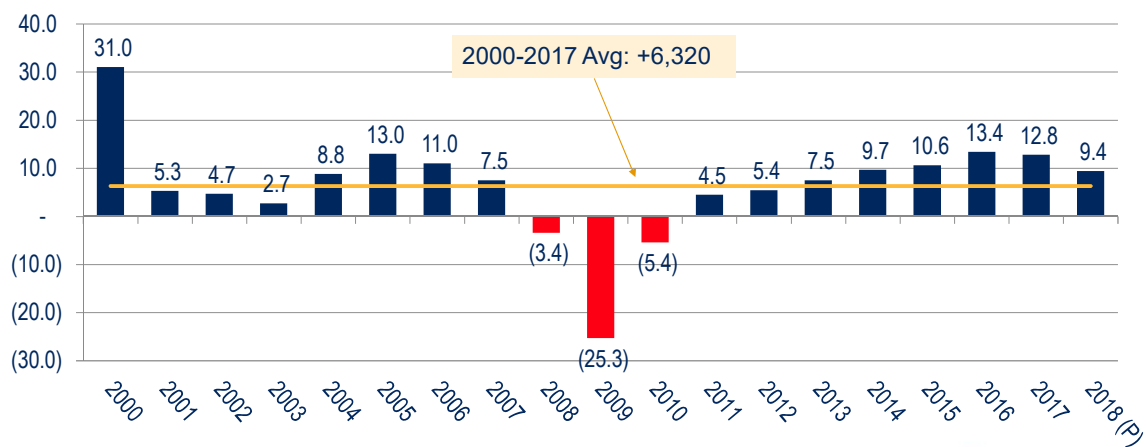


Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



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Job Change in Suburban Maryland 2000 – 2018 (in thousands)

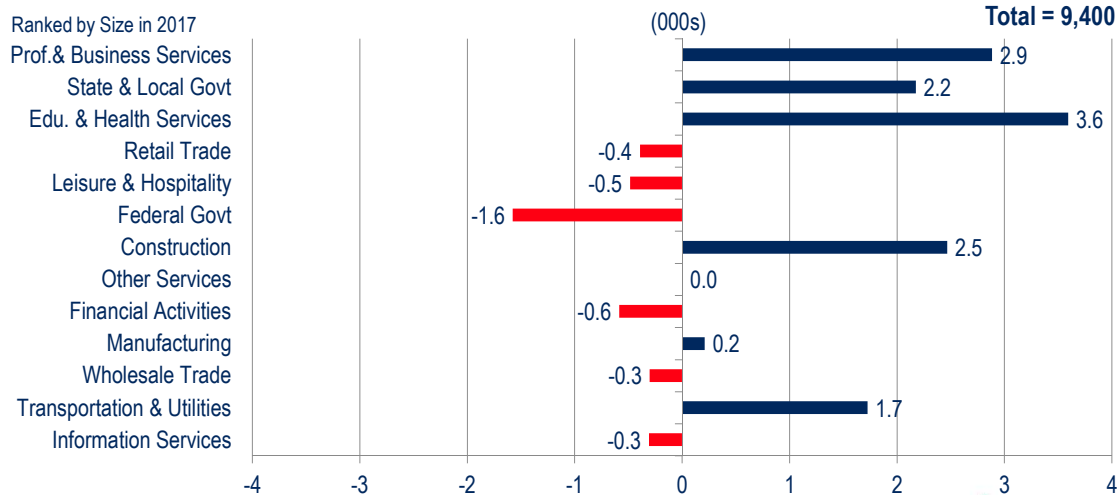


Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU



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Suburban Maryland Job Change by Sector 2017 – 2018

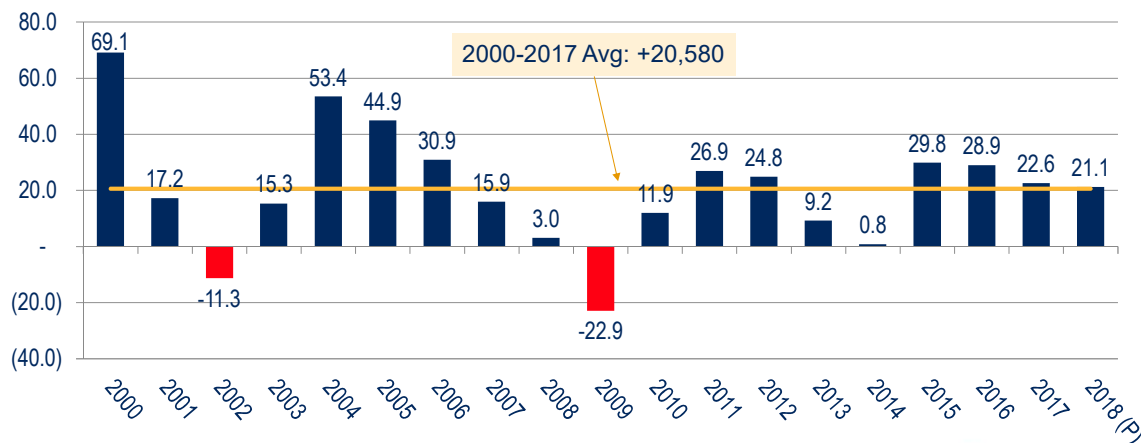


Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



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Job Change in Northern Virginia 2000 – 2018 (in thousands)

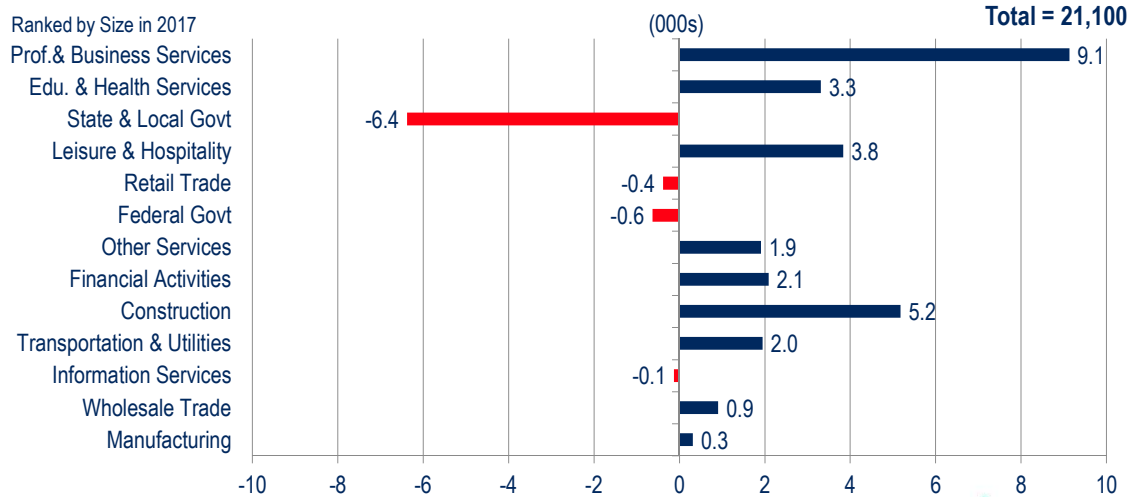


Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU



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Northern Virginia Job Change by Sector 2017 – 2018



The Economic Outlook

Employment Change by Sub-State Area (000s)

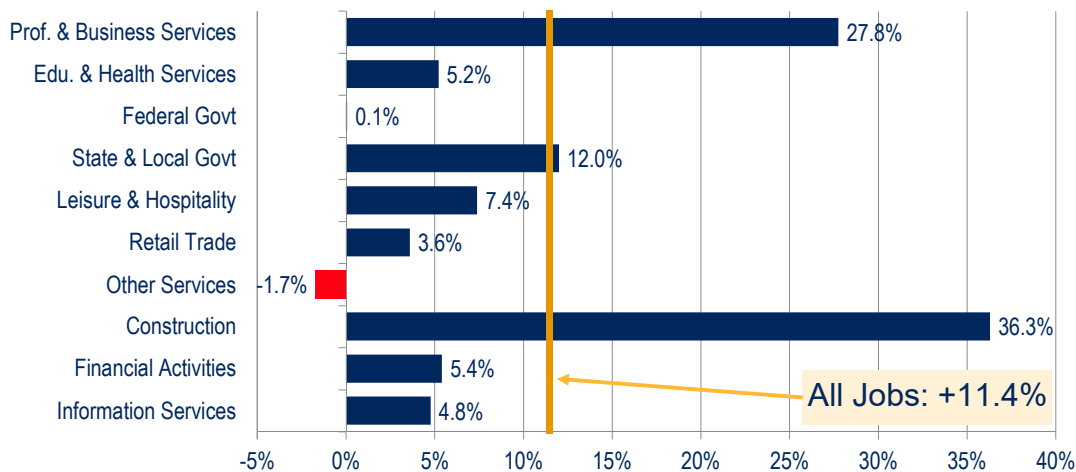
	2015	2016	2017	2018*	2019	2020	2021	2022
D.C.	15.7	14.5	8.9	6.9	4.6	5.0	4.2	5.2
Sub. MD	10.5	14.2	15.2	13.9	11.0	9.1	7.1	9.3
No. VA	29.5	30.6	26.8	31.3	22.3	17.6	16.0	17.5
REGION	55.7	59.2	50.9	52.1	38.2	31.8	27.4	32.1

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 2019)
NOTE: The regional totals include Jefferson, WV.; Sub-state areas re-weighted to sum to region-wide total *Preliminary



Job Change in the Washington Region Select Sectors: 2018 - 2030



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

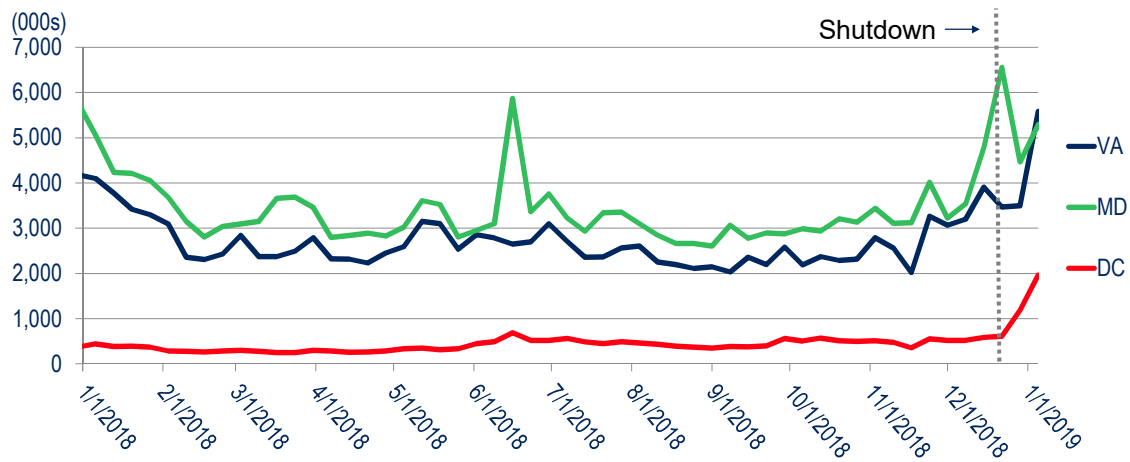


Wildcards in 2019 and Beyond

1. Federal Shutdown(s?)
2. 2020 Recession?
3. Amazon's Impact

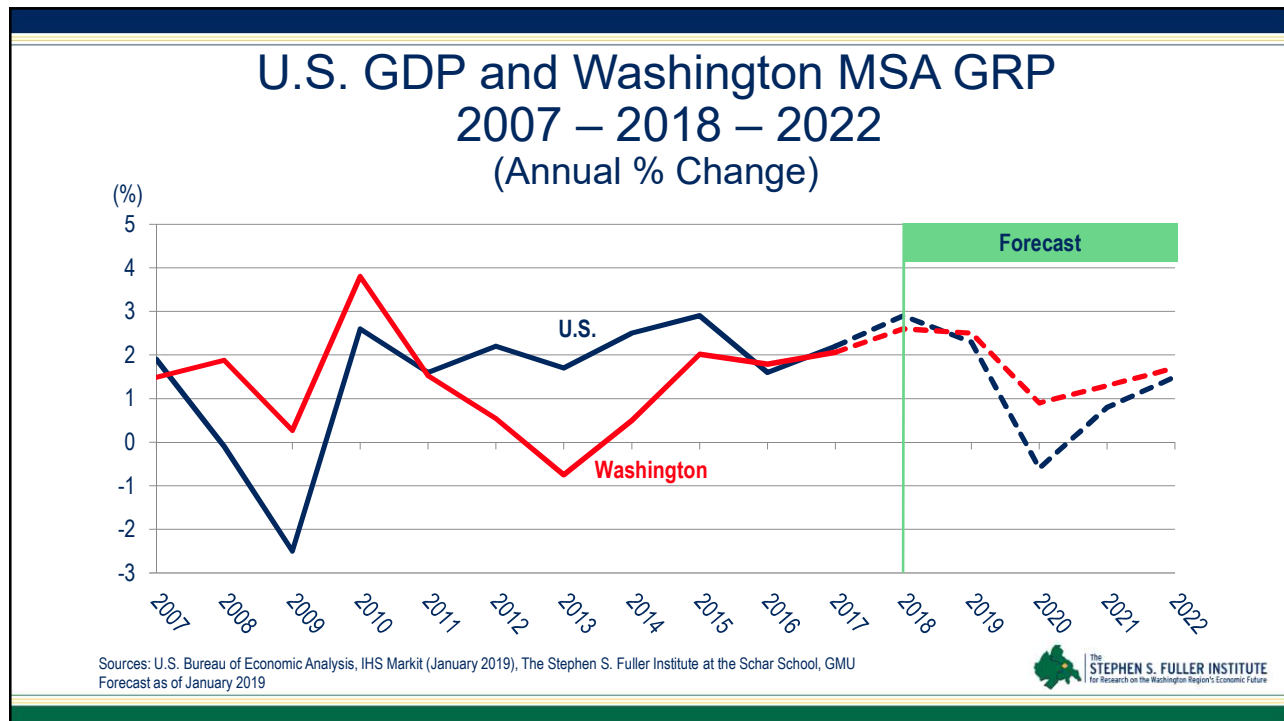
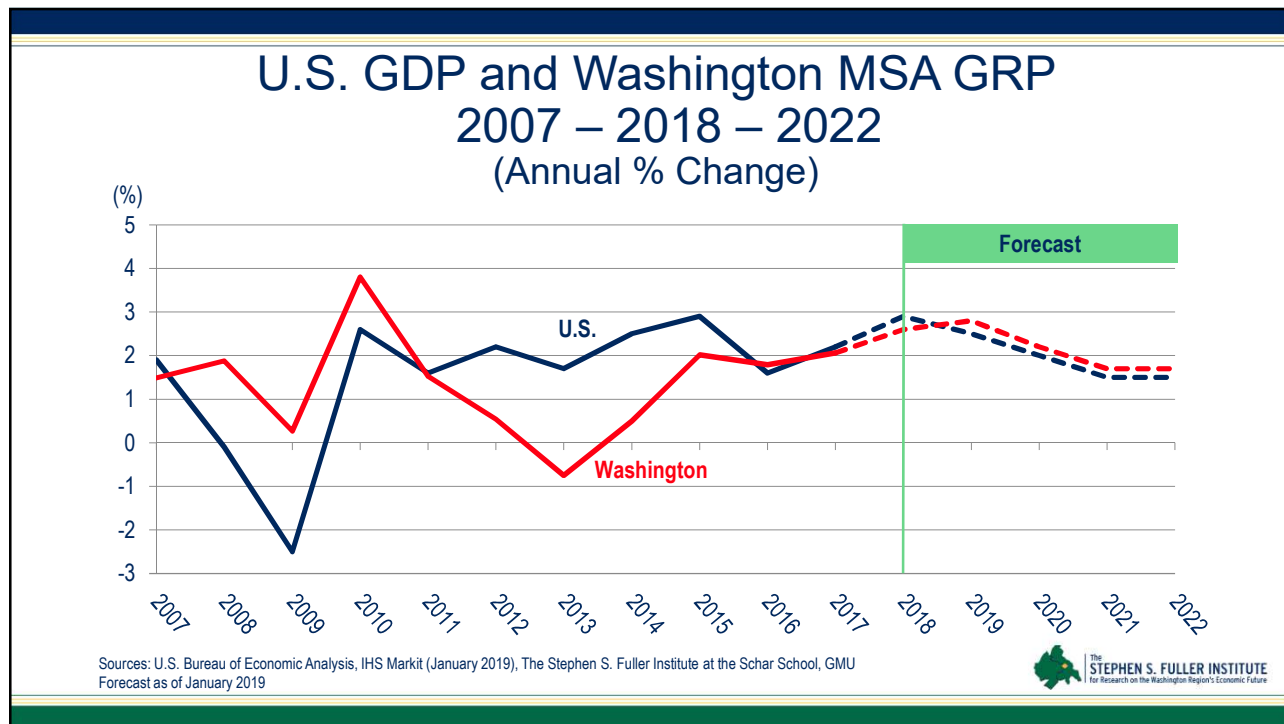


Initial Claims for Unemployment by State

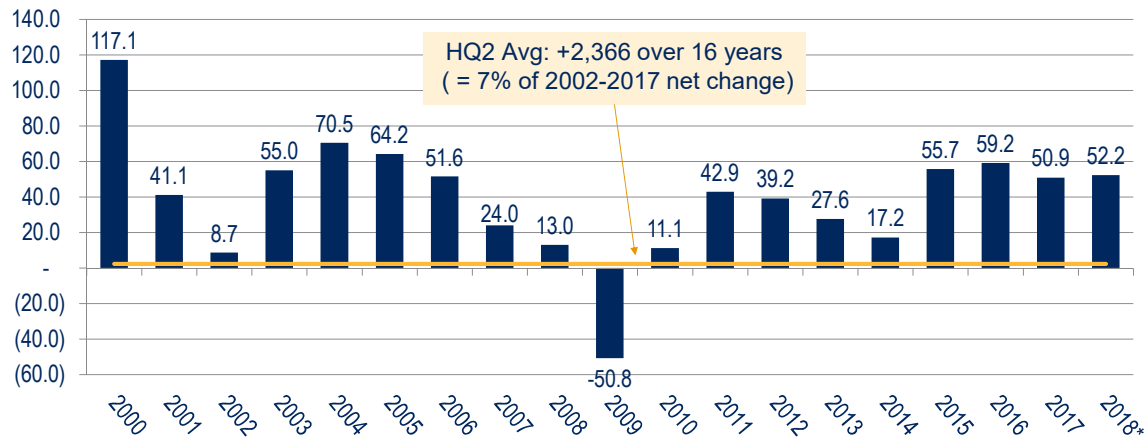


Sources: U.S. Department of Labor, The Stephen S. Fuller Institute at the Schar School, GMU



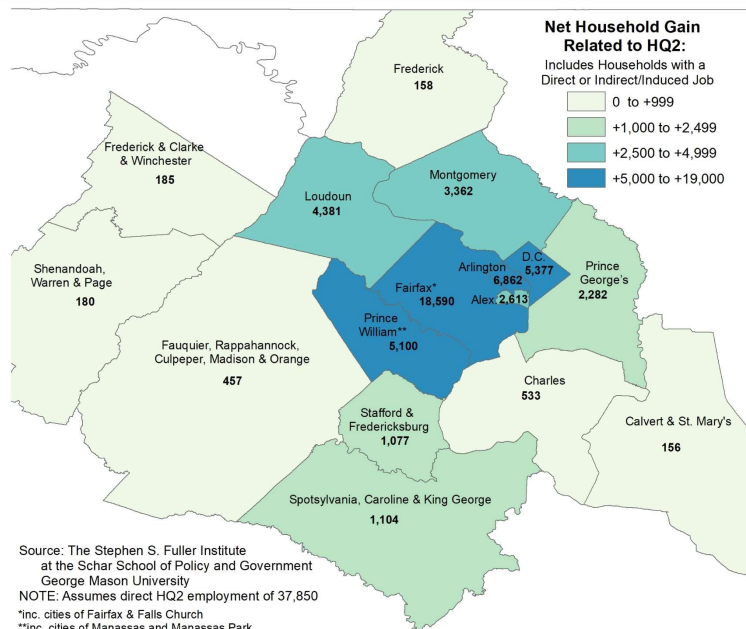


Job Change in the Washington Region 2000 – 2018 (in thousands)



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

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Thank You & Questions

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