The Washington Region’s Economy: Current Conditions & Outlook

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U.S. Economic Overview
Recession Recovery Patterns of GDP
Past Four Recessions

% Change in GDP vs Quarters After Trough

- 1991-Q1
- 1982-Q3**
- 2009-Q2
- 2001-Q4***

*in 1992 or 2009 Chained Dollars; ** Quarters 32+ include the 1991 Recession; *** Quarters 25+ include the 2009 Recession

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

U.S. Coincident Index
Month-Over-Year Percent Change

Sources: The Conference Board, The Stephen S. Fuller Institute at the Schar School, GMU
U.S. Leading Index
Month-Over-Year Percent Change

Source: The Conference Board, The Stephen S. Fuller Institute at the Schar School, GMU

U.S. Consumer Confidence
March 2012 – March 2019

Source: The Conference Board, The Stephen S. Fuller Institute at the Schar School, GMU
U.S. New and Existing Home Sales
Monthly Over-the-Year Percent Change

Sources: U.S. Census (New), National Association of Realtors (Existing), The Stephen S. Fuller Institute at the Schar School, GMU

U.S. Annual Change in Payroll Jobs
Monthly Over-the-Year

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

(100 = 2007, adjusted for inflation)

Sources: U.S. Bureau of Economic Analysis; The Stephen S. Fuller Institute at the Schar School, GMU
Average Wage in U.S. & Washington Region
2007-2017 (100 = 2007, adjusted for inflation)

Sources: U.S. Bureau Labor Statistics; 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
Professional and Business Services Jobs
Washington MSA, Annual Month Over-the-Year

Feb 19 Total = 764.9

Washington MSA Job Change by Sector 2018
Total = 35,300

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
Annual Job Change, 2002-2019
Washington Region

Annual Change

<table>
<thead>
<tr>
<th>Year</th>
<th>Change</th>
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<tbody>
<tr>
<td>2014</td>
<td>60</td>
</tr>
<tr>
<td>2015</td>
<td>40</td>
</tr>
<tr>
<td>2016</td>
<td>20</td>
</tr>
<tr>
<td>2017</td>
<td>0</td>
</tr>
<tr>
<td>2018</td>
<td>20</td>
</tr>
</tbody>
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Annual Month-Over-Year Change

<table>
<thead>
<tr>
<th>Month</th>
<th>Change (000s)</th>
</tr>
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<tbody>
<tr>
<td>Jan 19</td>
<td>+20.7</td>
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Change in Jobs By Sub-State Area
Monthly Over-the-Year Change (in 000s)

Change in Employed Residents By Sub-State Area
Monthly Over-the-Year Change


Change in Jobs
Washington Region & Largest Metros
Monthly Over-the-Year Change

U.S. GDP and Washington Region GRP
2007 – 2018 – 2022
(Annual % Change)

Sources: U.S. Bureau of Economic Analysis, IHS Markit (January 2019), The Stephen S. Fuller Institute at the Schar School, GMU
Forecast as of January 2019

U.S. GDP and Washington MSA GRP
2018 – 2030
(Annual % Change)

Sources: US: IHS Markit, January 2019, 2018-2023; CBO, August 2018, 2024-2028; The Stephen S. Fuller Institute at the Schar School, GMU
Distribution of Jobs in the Washington Region
Select Sectors: 2018 - 2030

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

Thank You & Questions

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