The D.C. Economy: Current Conditions & Outlook

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

Sources: The Conference Board, The Stephen S. Fuller Institute at the Schar School, GMU
Job Change in the Washington Region
1991 – 2019* (000s)

2015-2019: 48,300
Prior Expansions: 61,300

Unemployment Rate, Washington Region
Jan 1990 – Nov 2019

Nov 2019: 3.0%

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
*2018 and 2019 include projected revisions to the preliminary data and do not align with the estimates published by BLS.
Unemployment Claims, D.C. (5-mo moving Average)

Prior to the Great Recession

- Continued Claims (Left Axis)
- New Claims (Right Axis)

Current Period

Sources: U.S. Department of Labor; The Stephen S. Fuller Institute at the Schar School, GMU
NOTE: Does not show the spike in Initial Claims related to the January 2019 Shutdown

Change in Jobs By Sub-State Area, 2014-2019*

Monthly Over-the-Year Change (in 000s)

Northern VA
D.C.
Suburban MD

*2018 and 2019 include projected revisions to the preliminary data and do not align with the estimates published by BLS.
D.C. Job Change, 1940-2019*
(000s)

*2018 and 2019 include projected revisions to the preliminary data and do not align with the estimates published by BLS.

D.C. Job Change by Sector, 2019*

Ranked by Size in 2018

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

Total = 5,900

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
*Through October; includes projected revisions to the preliminary data and do not align with the estimates published by BLS.
D.C. Job Change by Sector, 2010-2017 Average

Ranked by Size in 2018

Manufacturing: 0.0
Professional & Business Services: 0.0
Education & Health Services: 0.1
Leisure & Hospitality: 0.5
Other Services: -0.2
State & Local Govt: 0.7
Financial Activities: 0.4
Retail Trade: 0.1
Information Services: 1.2
Construction: 2.0
Transportation & Utilities: 3.0
Wholesale Trade: 2.4
Retail Trade: 2.3
Federal Govt: 1.0

Total = 10,400

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
*Through October; includes projected revisions to the preliminary data and do not align with the estimates published by BLS.

Employment Change by Sub-State Area
(000s)

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<tbody>
<tr>
<td>D.C.</td>
<td>13.1</td>
<td>7.4</td>
<td>8.3</td>
<td>5.9</td>
<td>8.9</td>
<td>4.9</td>
<td>4.2</td>
<td>3.6</td>
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<tr>
<td>Sub. MD</td>
<td>13.4</td>
<td>12.9</td>
<td>4.4</td>
<td>5.4</td>
<td>9.2</td>
<td>7.2</td>
<td>5.2</td>
<td>1.3</td>
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<tr>
<td>No. VA</td>
<td>28.8</td>
<td>21.9</td>
<td>26.8</td>
<td>27.9</td>
<td>22.6</td>
<td>23.6</td>
<td>17.8</td>
<td>12.9</td>
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<tr>
<td>Residual**</td>
<td>3.3</td>
<td>7.6</td>
<td>(2.6)</td>
<td>1.1</td>
<td>0.2</td>
<td>0.1</td>
<td>0.2</td>
<td>0.1</td>
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**Residual includes Jefferson, WV and jobs that cannot be attributed to a sub-state area.

Source: BLS, IHS Economics, The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of December 2019)
*2018 and 2019 include projected revisions to the preliminary data and do not align with the estimates published by BLS.
Washington Region GRP by Sub-State Area
2011 – 2018 - 2023 (Annual % Change)

Sources: IHS Markit (November 2019); The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of December 2019)

Population Growth by Sub-State Area
Washington Region, 2001 to 2018

Sources: U.S. Census Bureau (Interzonal, v18 (NoVa & SubMD), & v19 (DC) Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU