Economic Performance in the Washington Region & Prince George’s County

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The Current Performance of the U.S. Economy
Recession Recovery Patterns of GDP Past Four Recessions*

*in 1992 or 2009 Chained Dollars; *Quarters 40+ include the 2001 Recession; ***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. Annual Change in Payroll Jobs Month-Over-The-Year*

*Reflects the preliminary revisions for March 2018 through March 2019; includes temporary Census hires

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
U.S. Consumer Confidence
November 2012 – November 2019

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

The Current and Near-Term Performance of the Washington Region’s Economy
Job Change in the Washington Region
1991 – 2019* (000s)

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.

1990 – 2018 Average: 37,300

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

2015-2019: 48,300
Unemployment Rate, Washington Region
Jan 1990 – Oct 2019

October 2019: 3.0%

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

15 Largest U.S. Job Markets
2019* Job Change

Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU
*Through November  **Includes projected revisions to the preliminary data and do not align with the estimates published by BLS.
Washington Region Job Change by Sector, 2019*

Ranked by Size in 2018

Professional & Business Services: 9.0
Education & Health Services: 5.0
Federal Govt: 4.6
State & Local Govt: 1.0
Leisure & Hospitality: 7.9
Retail Trade: 0.0
Other Services: -0.7
Construction: 2.1
Financial Activities: 0.7
Information Services: 0.0
Transportation & Utilities: -2.1
Wholesale Trade: -0.8
Manufacturing: -13.6

Total = 40,300

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.

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

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

*2018 and 2019 include projected revisions to the preliminary data and do not align with the estimates published by BLS.
**Suburban Maryland Job Change by Sector, 2019***

<table>
<thead>
<tr>
<th>Sector</th>
<th>(000s)</th>
<th>Total = 5,400</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional &amp; Business Services</td>
<td>-1.2</td>
<td>3.0</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>-0.5</td>
<td></td>
</tr>
<tr>
<td>State &amp; Local Govt</td>
<td>0.6</td>
<td></td>
</tr>
<tr>
<td>Retail Trade</td>
<td>0.4</td>
<td></td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>0.3</td>
<td></td>
</tr>
<tr>
<td>Federal Govt</td>
<td>0.3</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>0.3</td>
<td></td>
</tr>
<tr>
<td>Other Services</td>
<td>0.4</td>
<td></td>
</tr>
<tr>
<td>Financial Activities</td>
<td>-0.9</td>
<td></td>
</tr>
<tr>
<td>Manufacturing</td>
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<td></td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td></td>
<td></td>
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<tr>
<td>Transportation &amp; Utilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Information Services</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.

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**Distribution of Job Growth in the Washington Region, 2019***

<table>
<thead>
<tr>
<th>Region</th>
<th>Share of Jobs in 2018</th>
<th>Share of Gains in 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>NoVA: Prof. &amp; Business Services</td>
<td>12.5%</td>
<td>27.0%</td>
</tr>
<tr>
<td>NoVA: All Other</td>
<td>32.6%</td>
<td>44.2%</td>
</tr>
<tr>
<td>D.C.: Leisure &amp; Hospitality</td>
<td>2.4%</td>
<td>6.5%</td>
</tr>
<tr>
<td>SubMD: Education &amp; Health Services</td>
<td>4.2%</td>
<td>7.7%</td>
</tr>
<tr>
<td>D.C.: All Other</td>
<td>21.7%</td>
<td>8.7%</td>
</tr>
<tr>
<td>SubMD: All Other</td>
<td>26.5%</td>
<td>5.9%</td>
</tr>
</tbody>
</table>

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.

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**Out-Performing**
Employment Change by Sub-State Area (000s)

<table>
<thead>
<tr>
<th></th>
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<th></th>
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<th></th>
</tr>
</thead>
<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>
</tr>
<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>
</tr>
<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>
</tr>
<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>
</tr>
<tr>
<td>REGION</td>
<td>58.6</td>
<td>49.8</td>
<td>36.9</td>
<td>40.3</td>
<td>40.9</td>
<td>35.8</td>
<td>27.4</td>
<td>17.9</td>
</tr>
</tbody>
</table>

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.
**Residual includes Jefferson, WV and jobs that cannot be attributed to a sub-state area.

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)
The Current and Near-Term Performance of Prince George’s Economy


Sources: IHS Markit (December 2019); The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of December 2019)
Jobs in Prince George’s County, 2001 - 2018

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

Jobs in Prince George’s County by Sector 2018 (000s)

Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU
**Average Wage in Prince George’s County by Sector 2018 (000s)**

- Local Gov't: 64.1
- Prof. & Business Svcs: 61.3
- Retail Trade: 41.3
- Leisure & Hospitality: 63.3
- Edu. & Health Svcs: 57.6
- Federal Gov't: 53.2
- Construction: 71.2
- State Gov't: 57.6
- Transport., Whs'g & Utilities: 63.3
- Financial Activities: 41.3
- Wholesale Trade: 61.3
- Other Services: 75.0
- Manufacturing: 73.4
- Information: 106.6

Average of All Jobs: 58,219

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

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**Job Change in Prince George’s County by Sector 2001 - 2007 (000s)**

- Local Gov't: +10.0
- Prof. & Business Svcs: -0.5
- Retail Trade: -0.6
- Leisure & Hospitality: -0.1
- Edu. & Health Svcs: -0.4
- Federal Gov't: -0.9
- Construction: 0.2
- State Gov't: 2.8
- Transport., Whs'g & Utilities: 3.0
- Financial Activities: 3.9
- Wholesale Trade: 3.9
- Other Services: 3.7
- Manufacturing: 10.7
- Information: -2.3

+11,840 Jobs

Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU
Average Wage in Select Jurisdictions, 2018 (000s)

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

Job Change in Prince George’s County, 2001 - 2018

Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU
*Through June
Unemployment Rate
November of Each Year

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

% of Residents Working in Jurisdiction (Out-Commuting)
- 8.1% - 33.0%
- 33.1% - 45.0%
- 45.1% - 75.2%

Source: 2011-2015 ACS; The Stephen S. Fuller Institute at the Schar School, GMU
Population by Age, Prince George’s County

- 1990
- 2018

Sources: U.S. Census Bureau (1990-99 Intercensal Estimates & 2018 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU

Questions?

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