



The Pandemic's Economic Impact on the Washington Region

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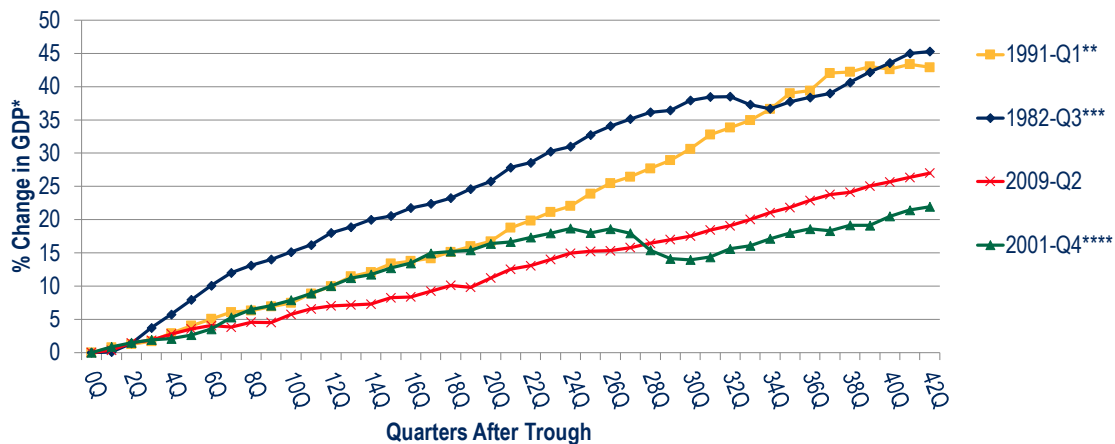
1

The Pre-Pandemic Performance of the U.S. Economy



2

Recession Recovery Patterns of GDP Past Four Recessions*

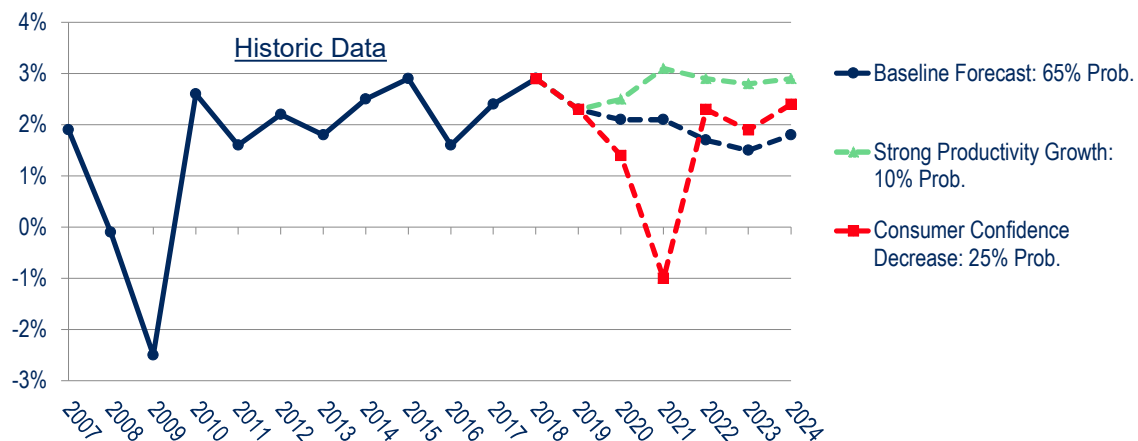


*in 1992 or 2009 Chained Dollars; **Quarters 40+ include the 2001 Recession ***Quarters 32+ include the 1991 Recession;
****Quarters 25+ include the 2009 Recession Sources: Bureau of Economic Analysis, The Stephen S. Fuller Institute at the Schar School, GMU



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Pre-Pandemic Forecast: U.S. GDP 2007 – 2018 – 2024 (Annual % Change)



Sources: IHS Markit (January 2020); The Stephen S. Fuller Institute at the Schar School, GMU



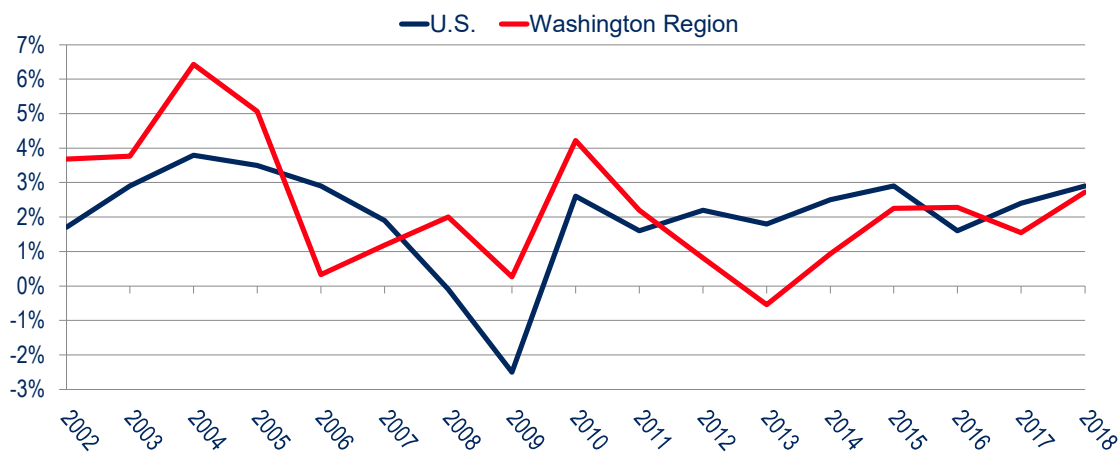
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The Pre-Pandemic Performance & Prior Recessions in the Washington Region



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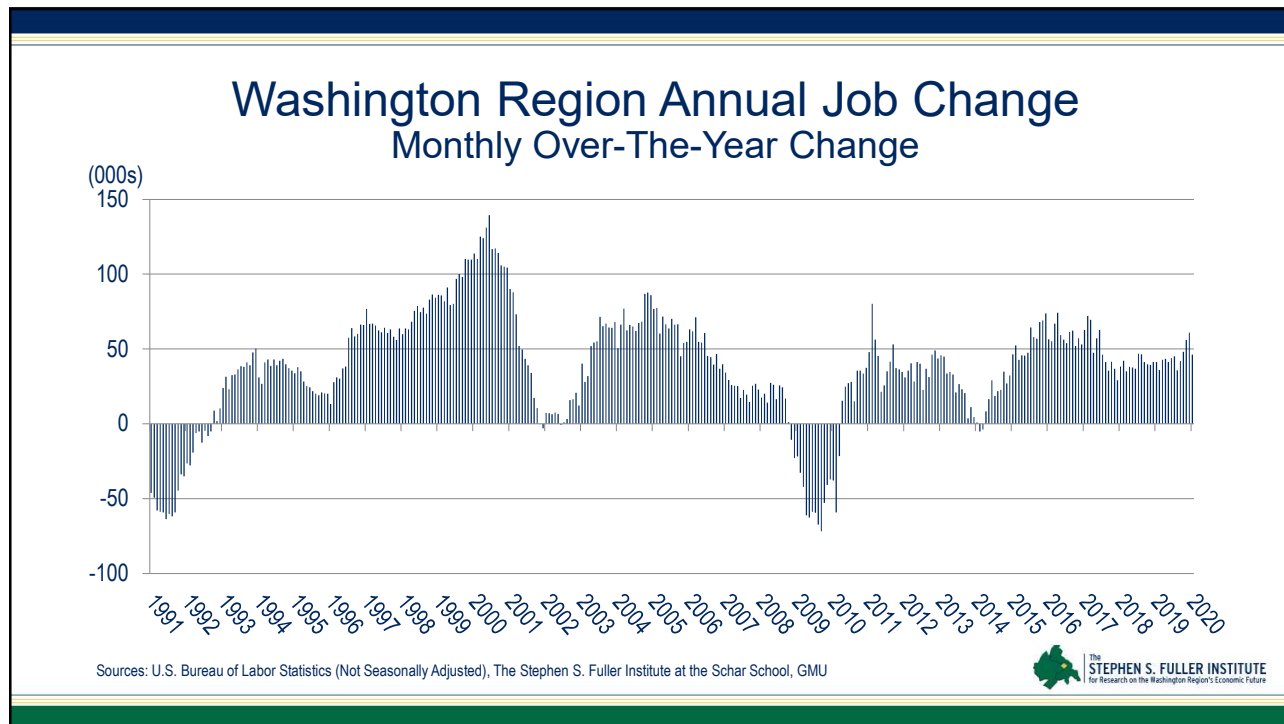
U.S. GDP and Washington Region GRP 2002 – 2018 (Annual % Change)



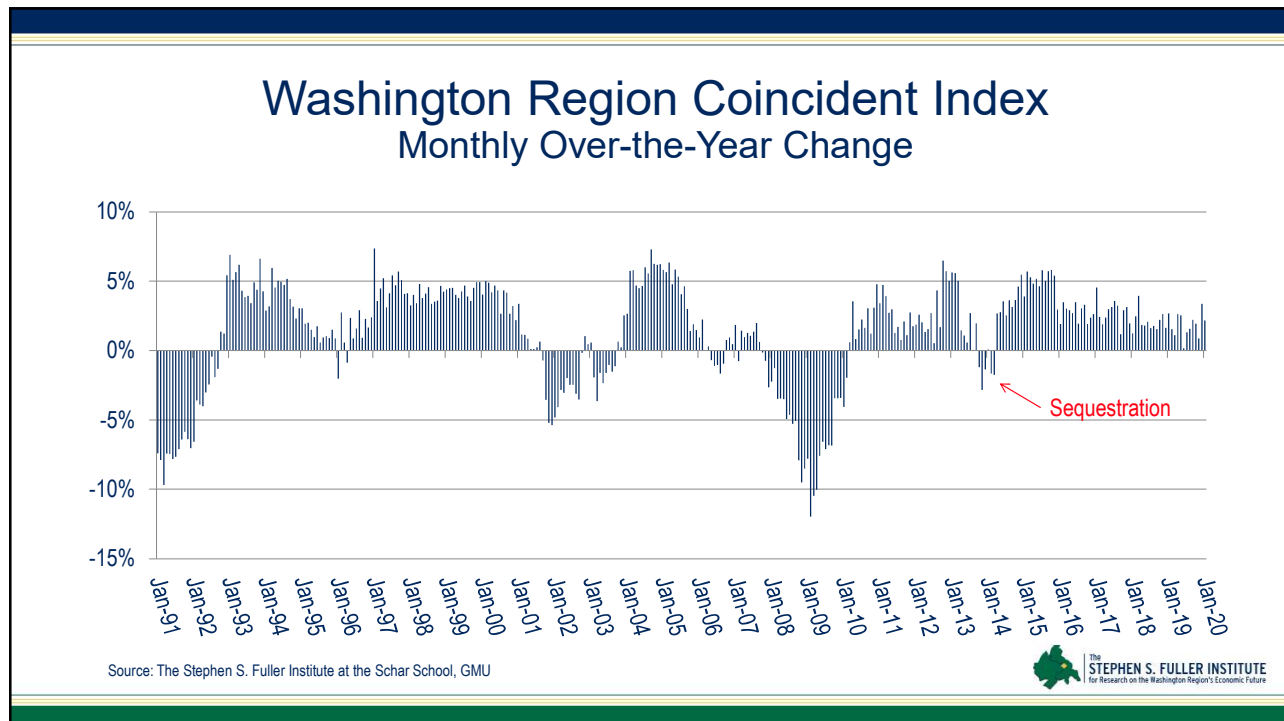
Sources: U.S. Bureau of Economic Analysis; The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of December 2019)



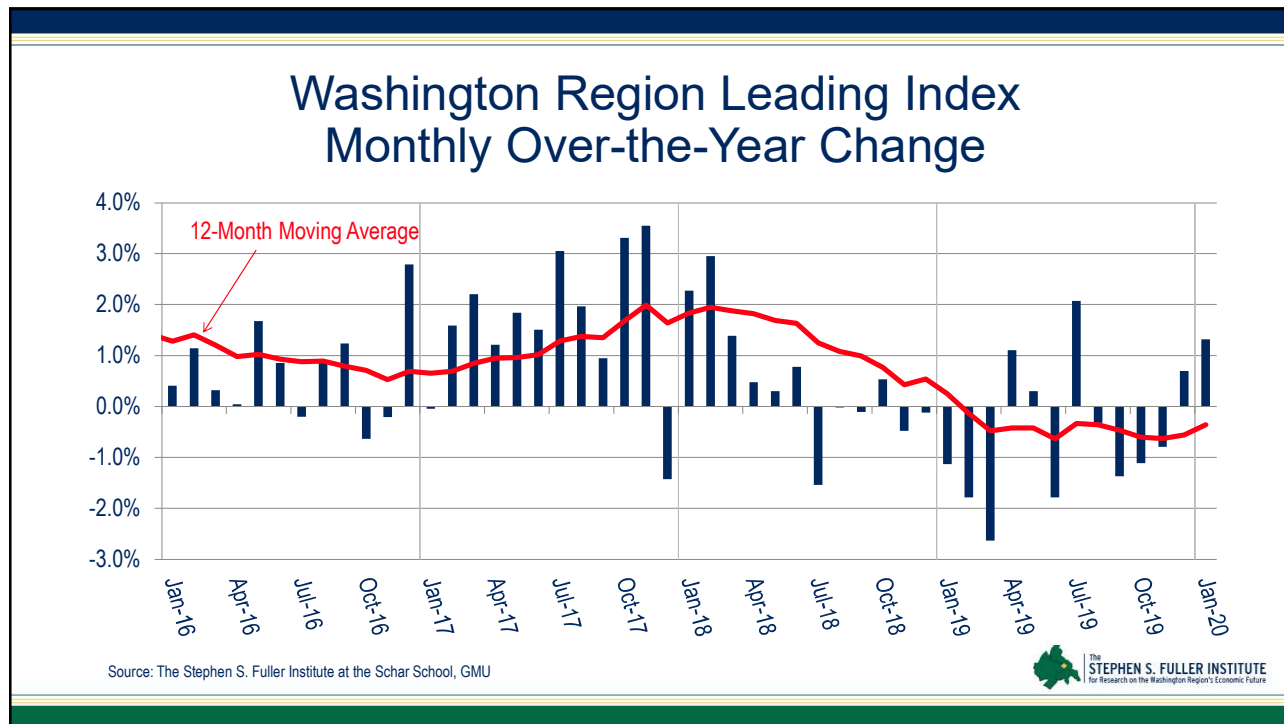
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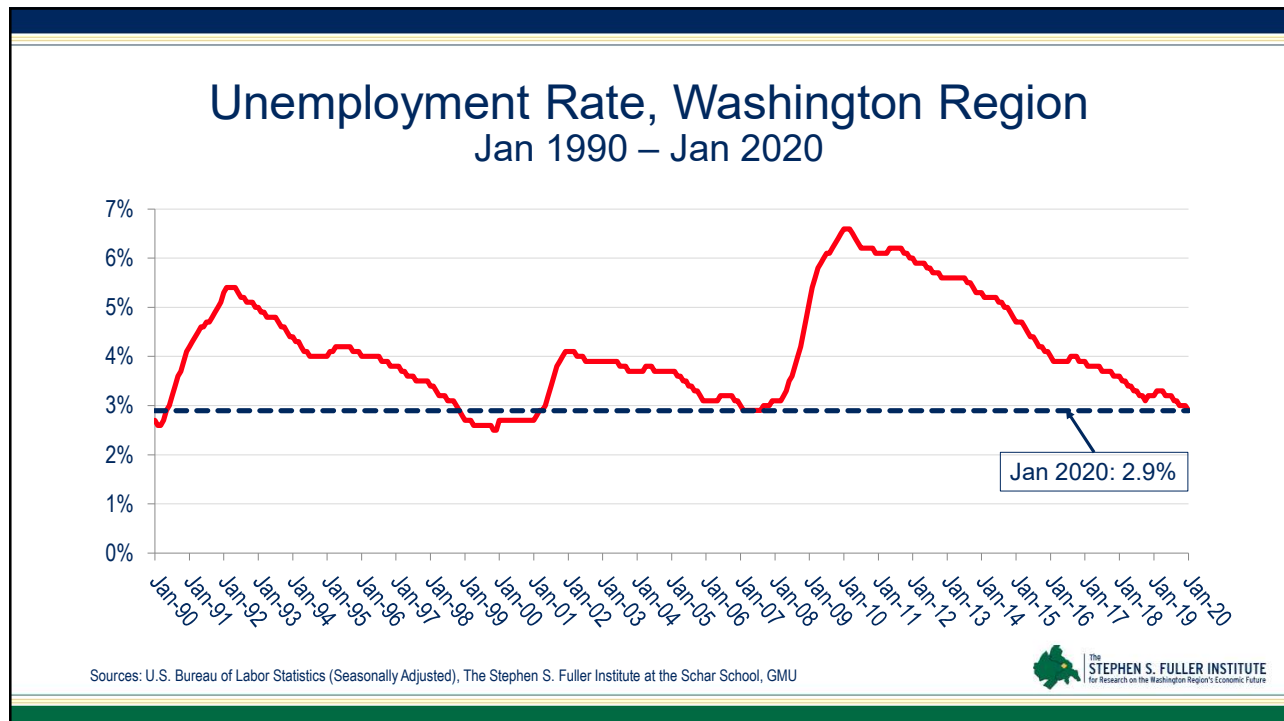
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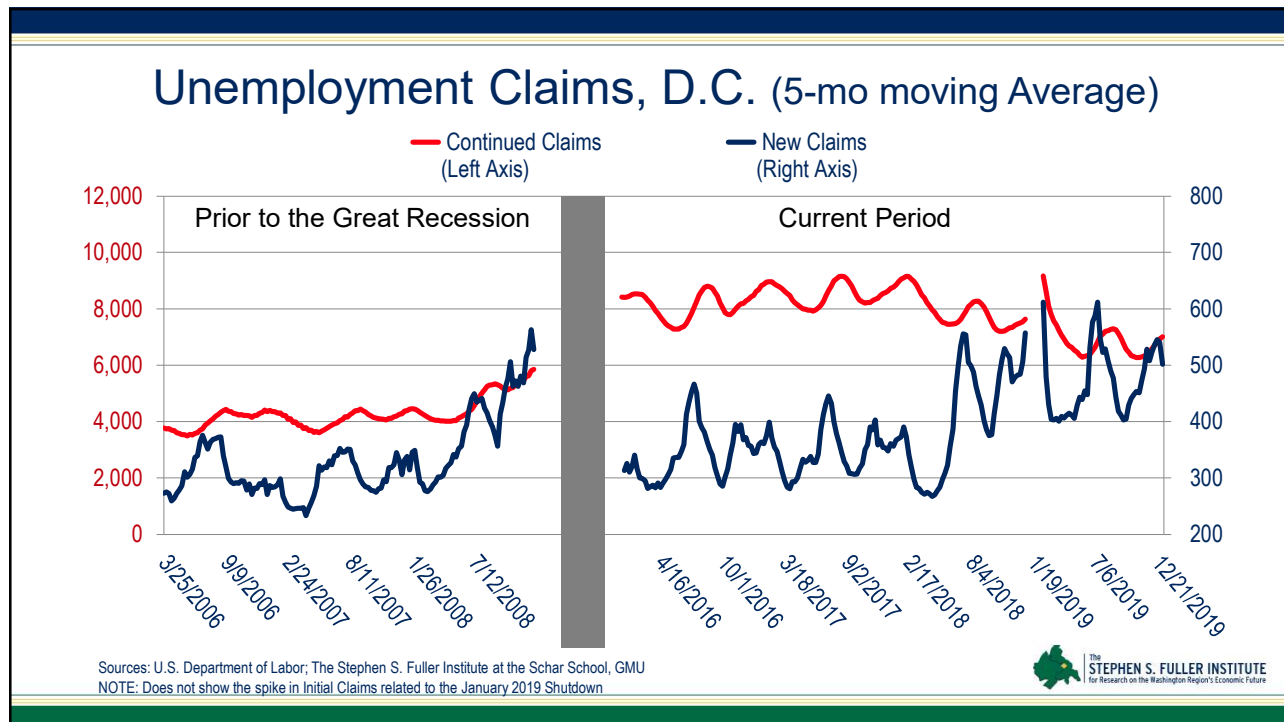
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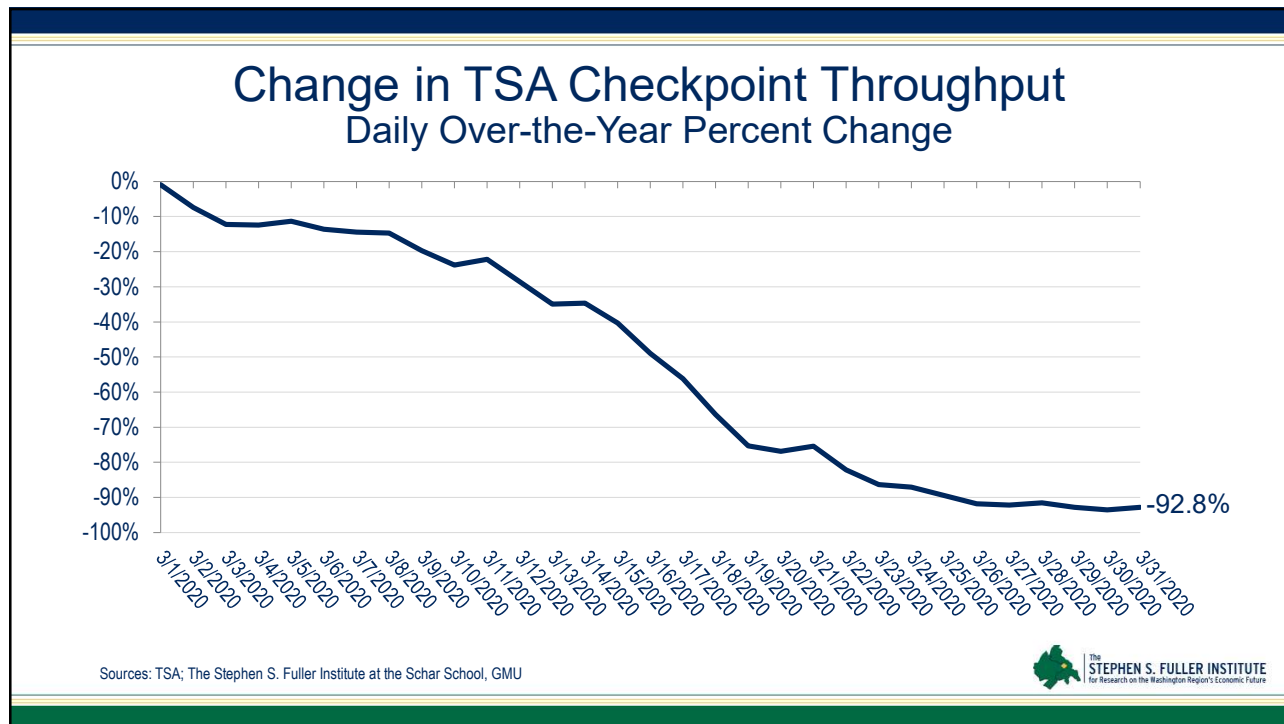


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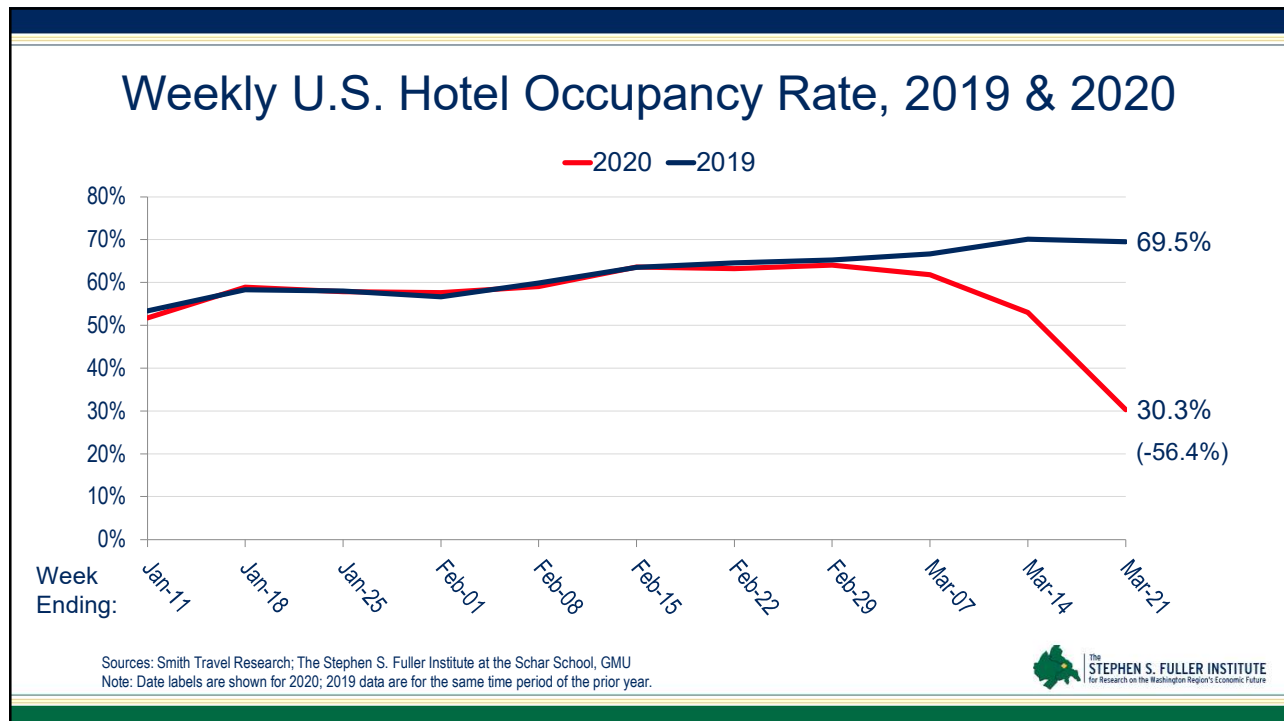
Immediate Impact of the Pandemic

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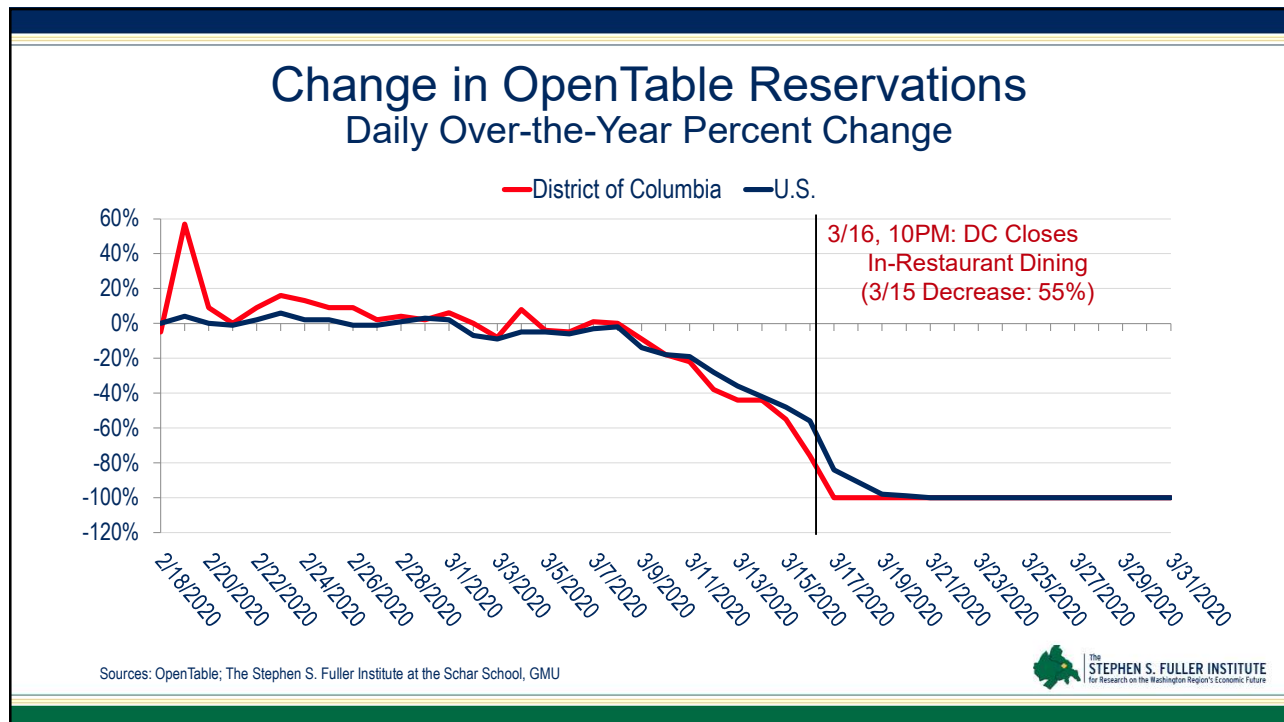
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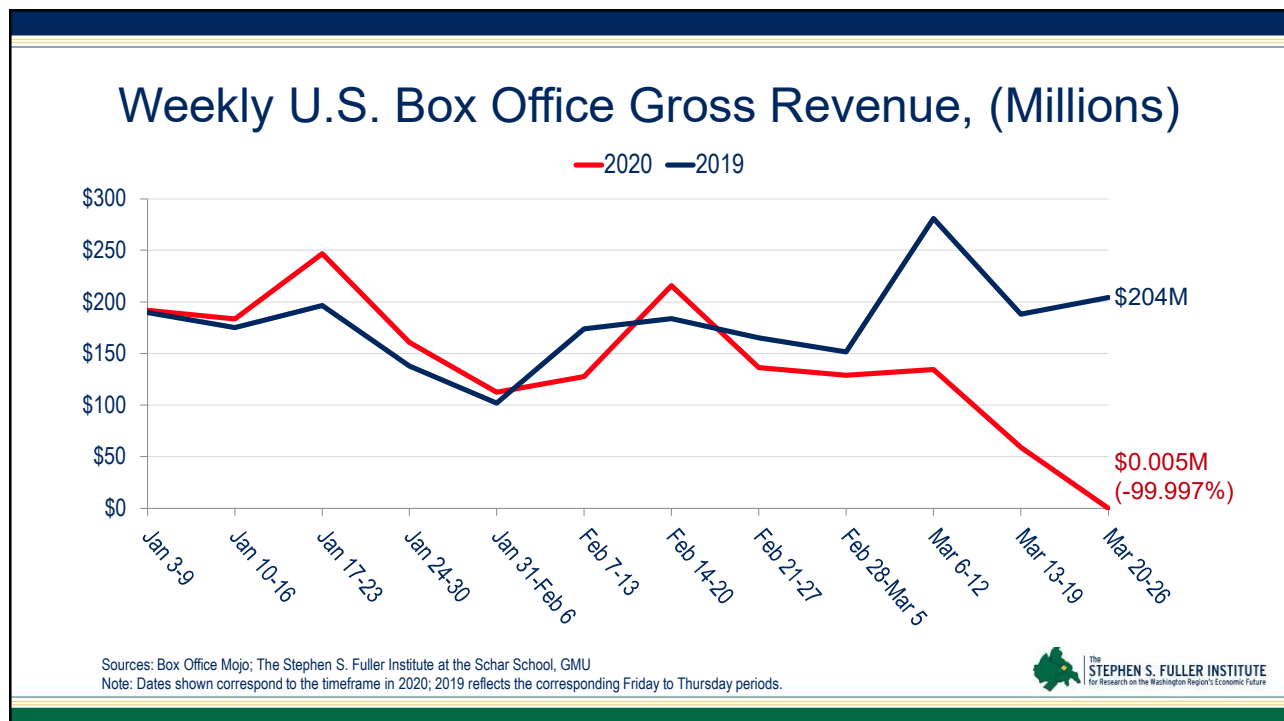
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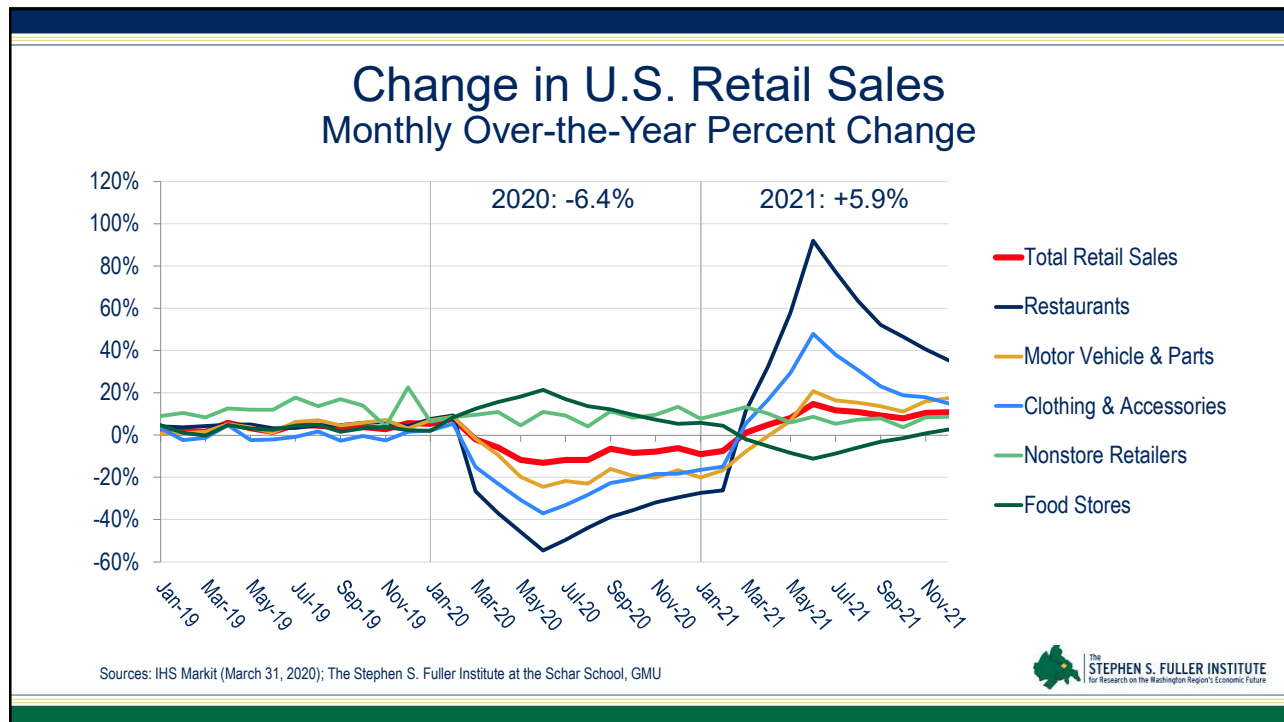
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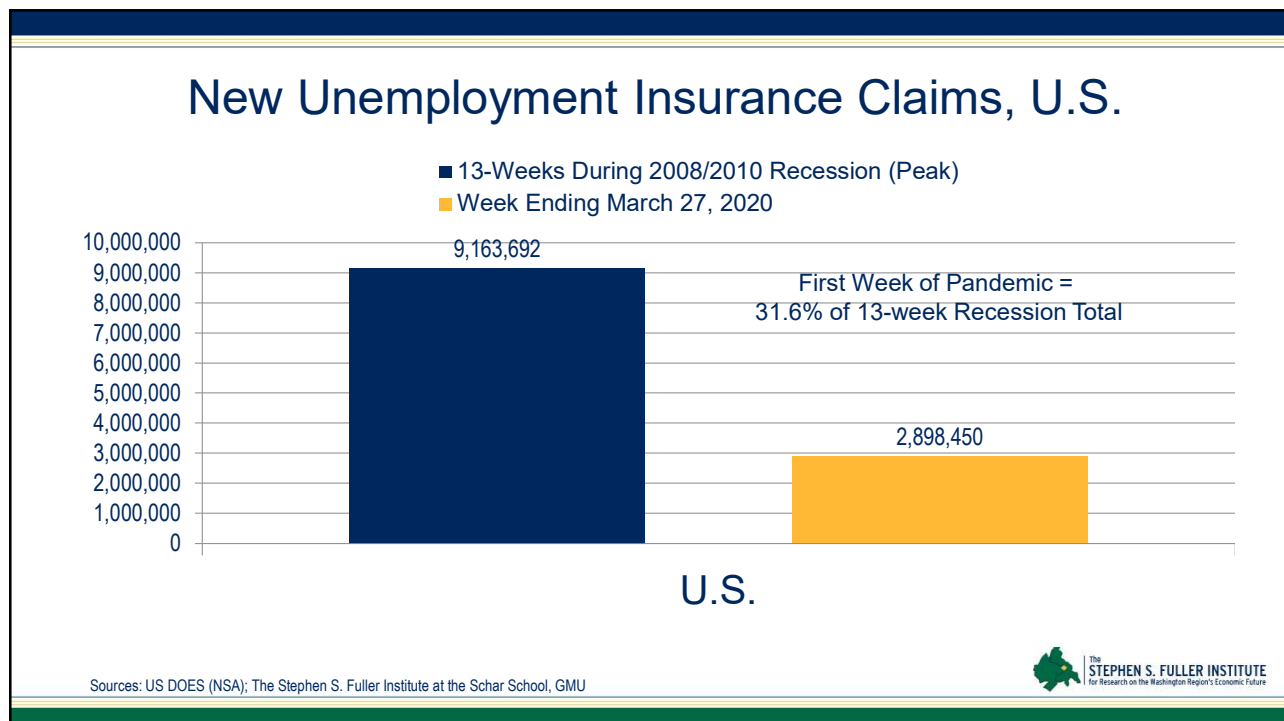
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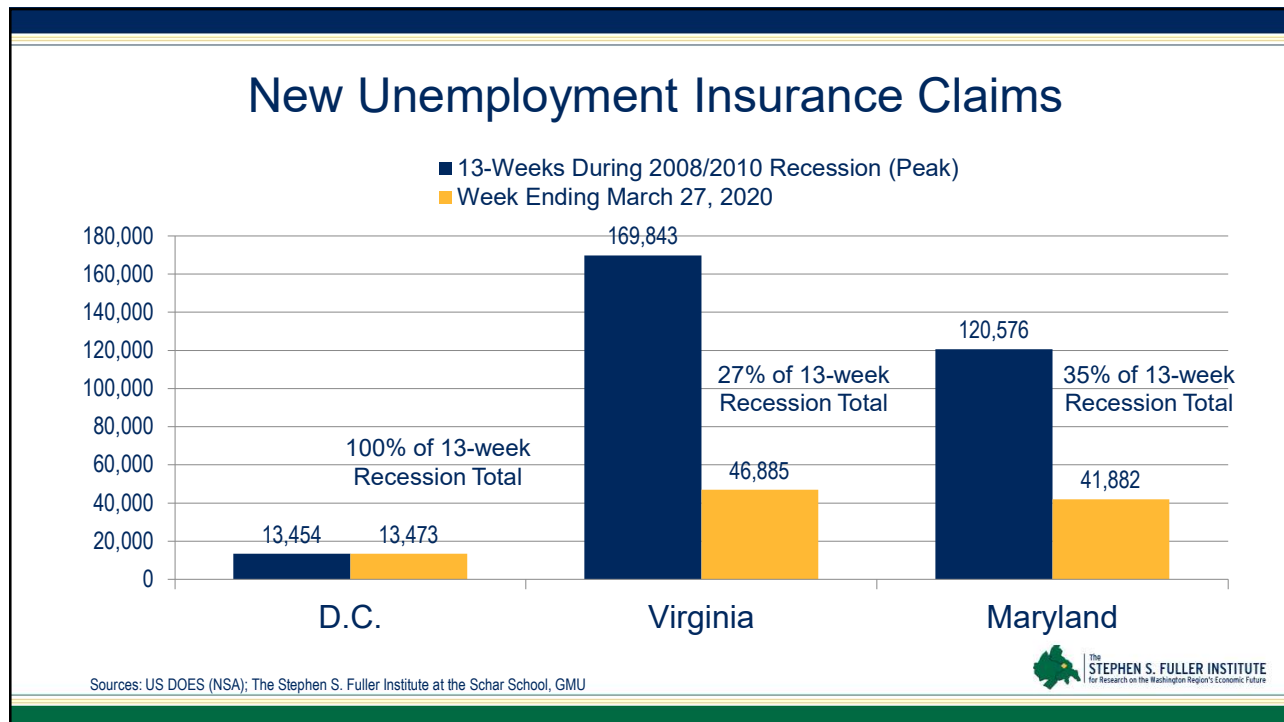
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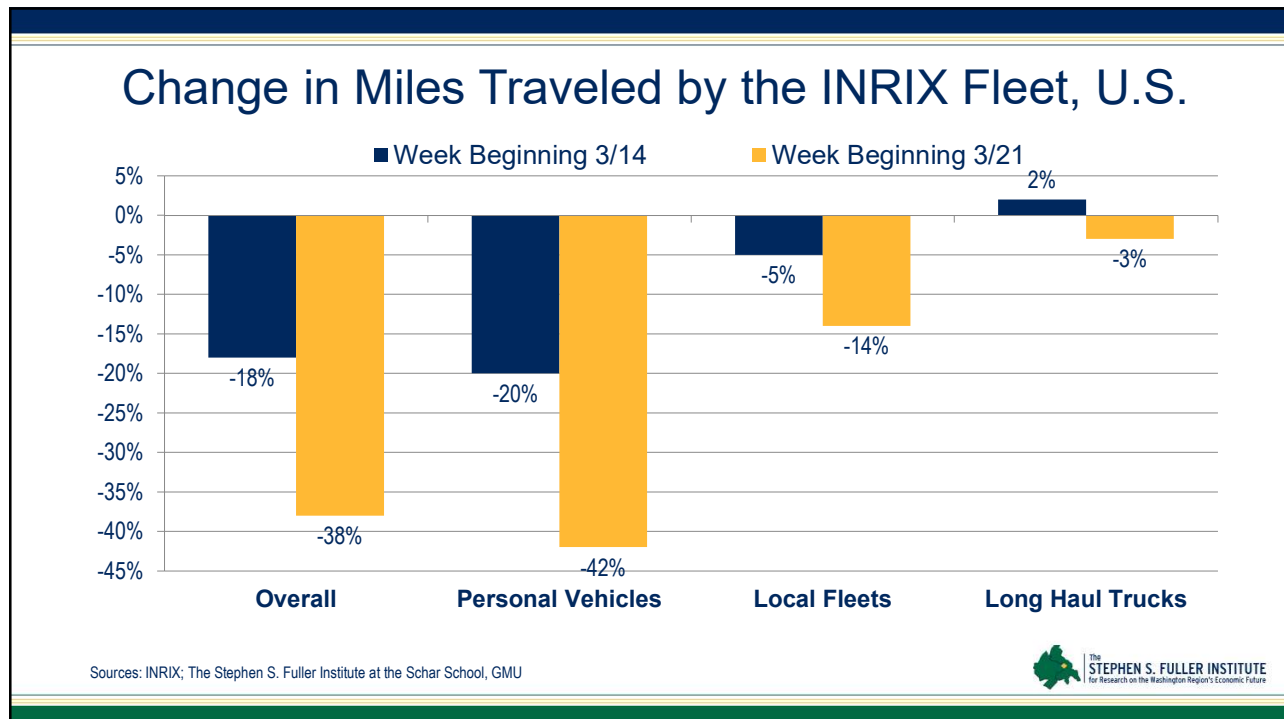
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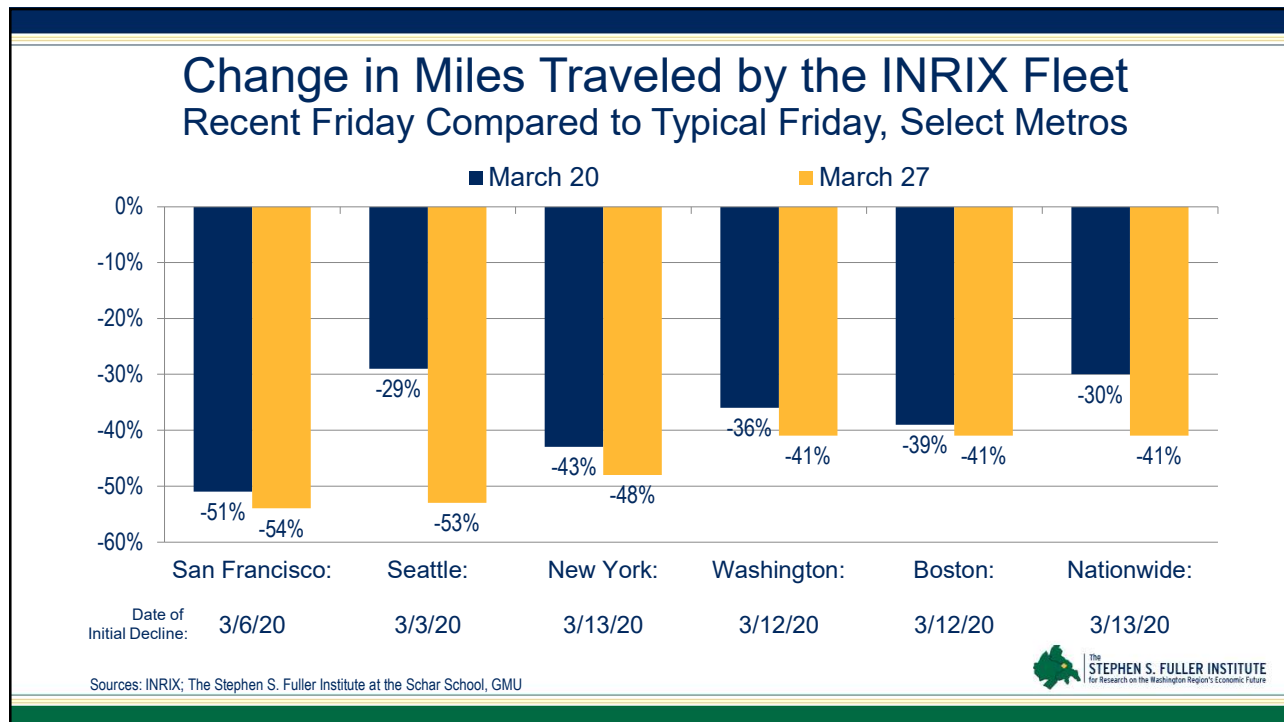
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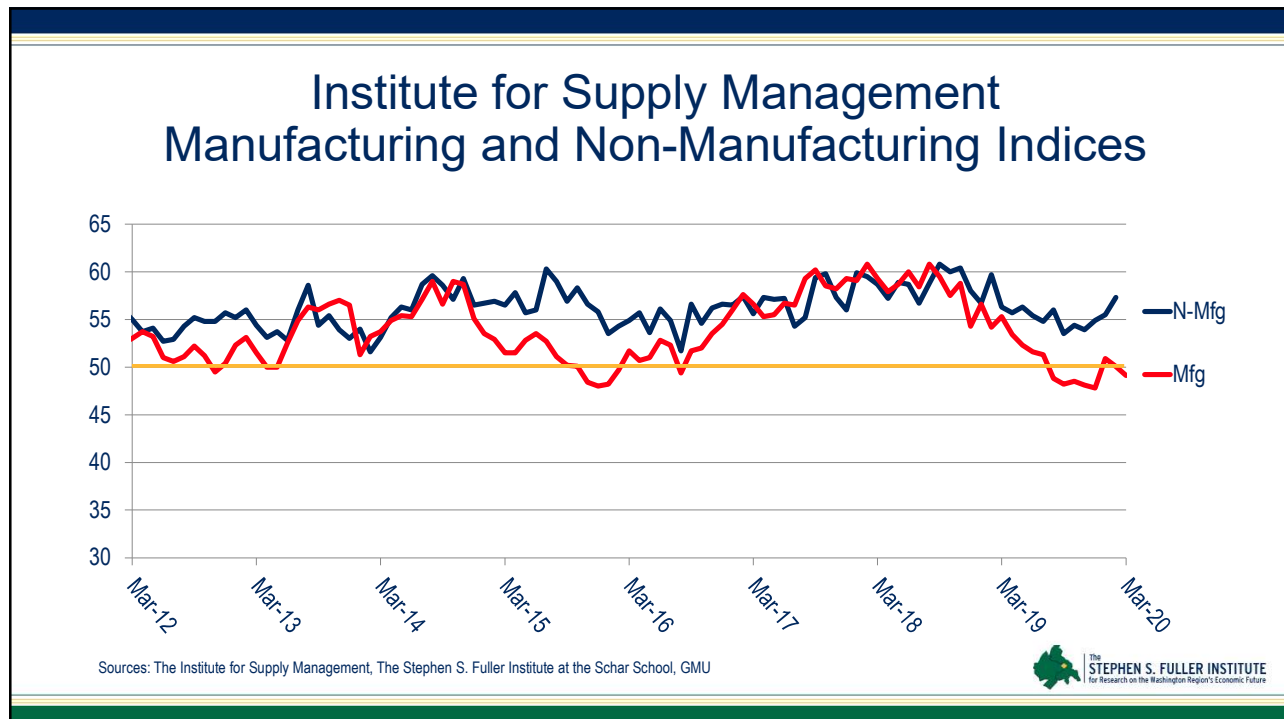
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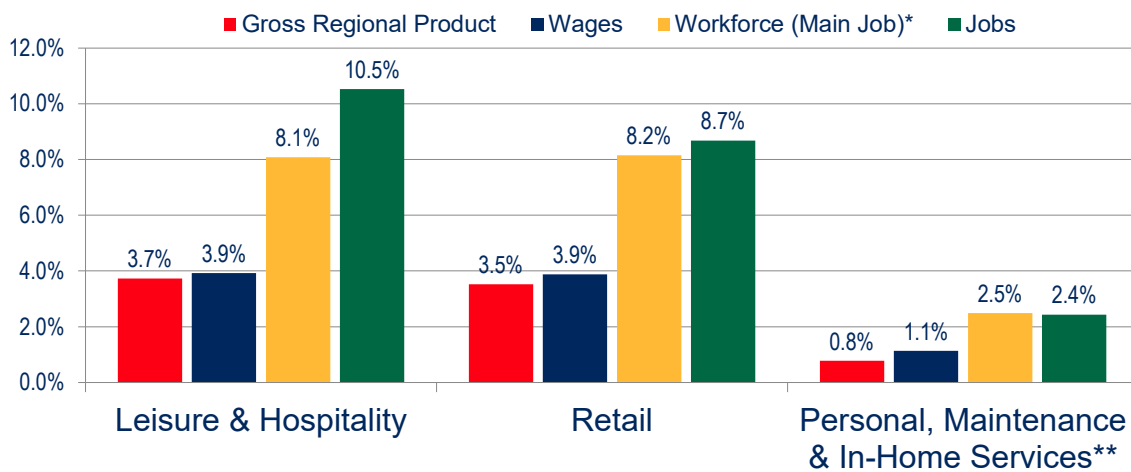


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Pandemic's Economic Ramifications

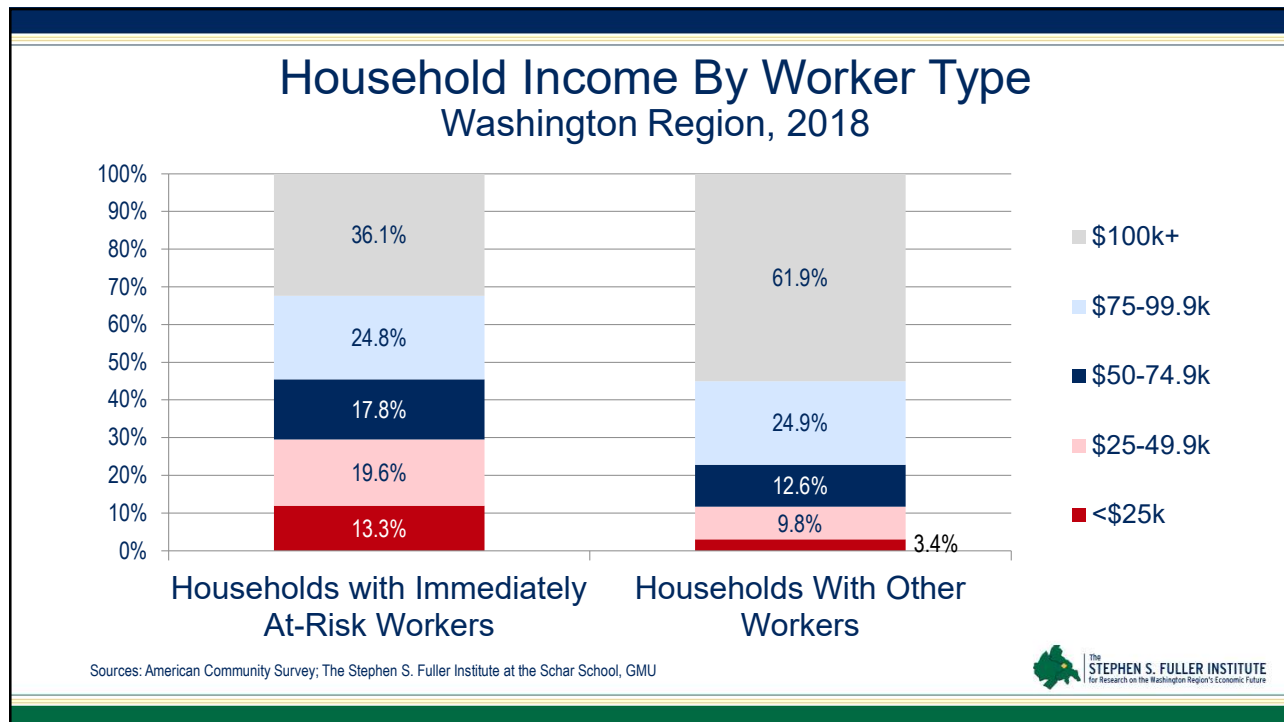
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Immediately At-Risk Industries As a Share of Economic Activity, Washington Region, 2018

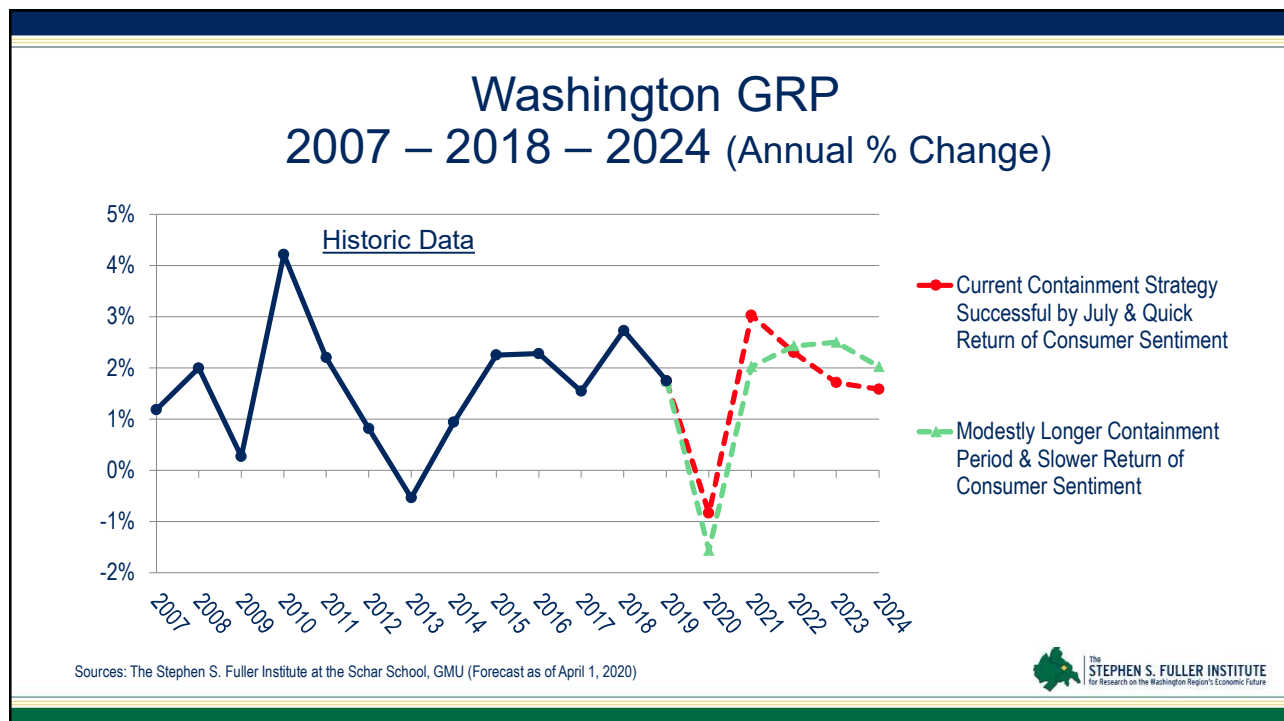


Sources: Bureau of Economic Analysis; Bureau of Labor Statistics; American Community Survey; The Stephen S. Fuller Institute at the Schar School, GMU
*Reflects the share of workers with a main job in the industry living in the region and counts part-time workers one time. **GRP is an estimate

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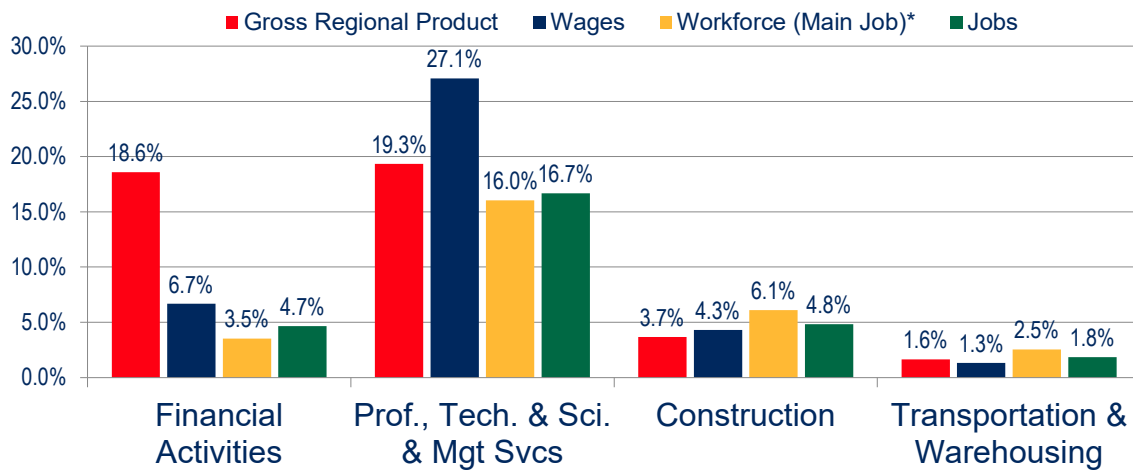
Downside Risk: Does Not Scale Proportionally

- Semi-Shutdown of other sectors
- Income and net wealth losses
- Consumer sentiment
- Economic bottlenecks



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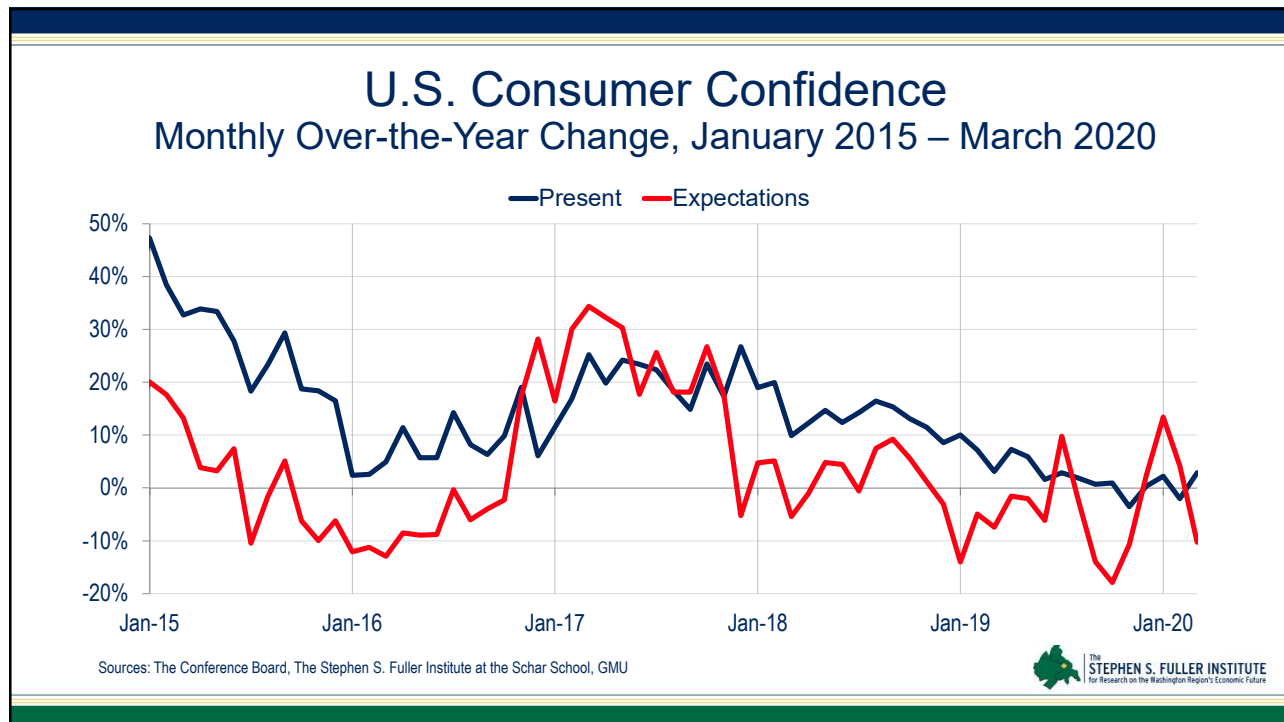
Potentially At-Risk Industries As a Share of Economic Activity, Washington Region, 2018



Sources: Bureau of Economic Analysis; Bureau of Labor Statistics; American Community Survey; The Stephen S. Fuller Institute at the Schar School, GMU
 *Reflects the share of workers with a main job in the industry living in the region and counts part-time workers one time. **GRP is an estimate





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