



Fourth Annual Economic Forum

The Washington Region's 2020 Recession & Its Near-Term Outlook

Jeannette Chapman
Director
The Stephen S. Fuller Institute
Schar School of Policy and Government
George Mason University



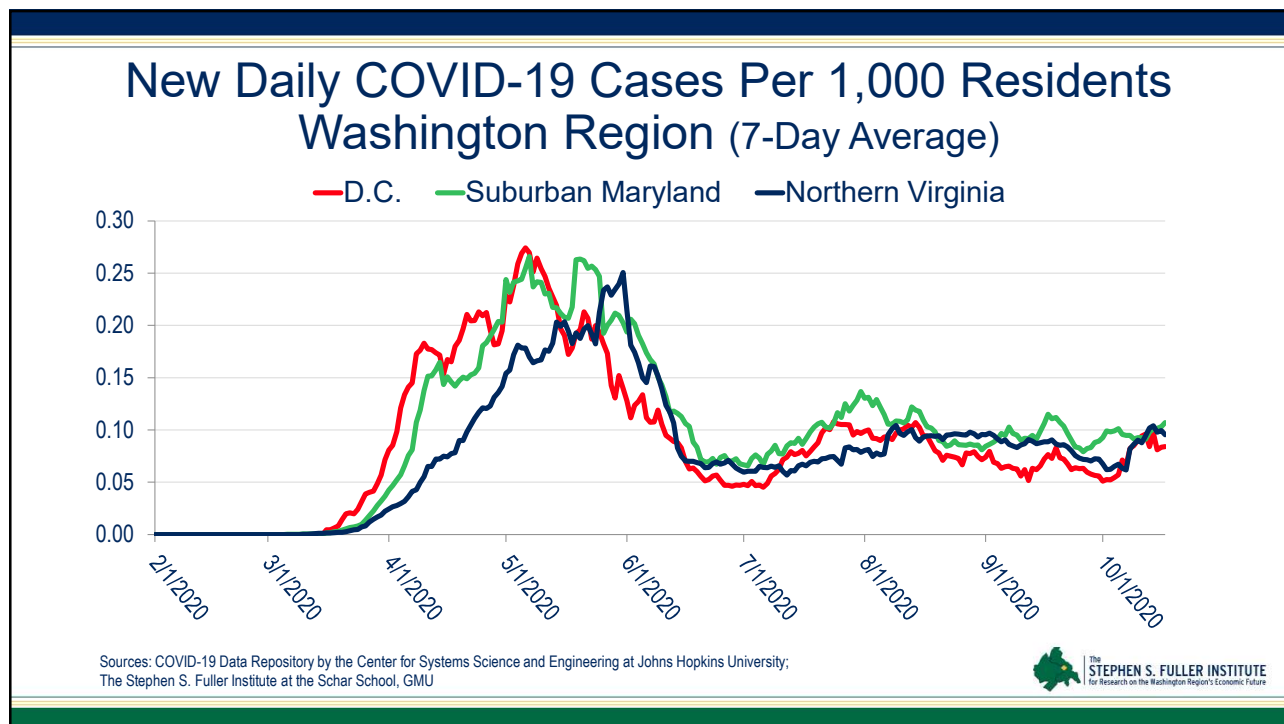
Oct. 20, 2020

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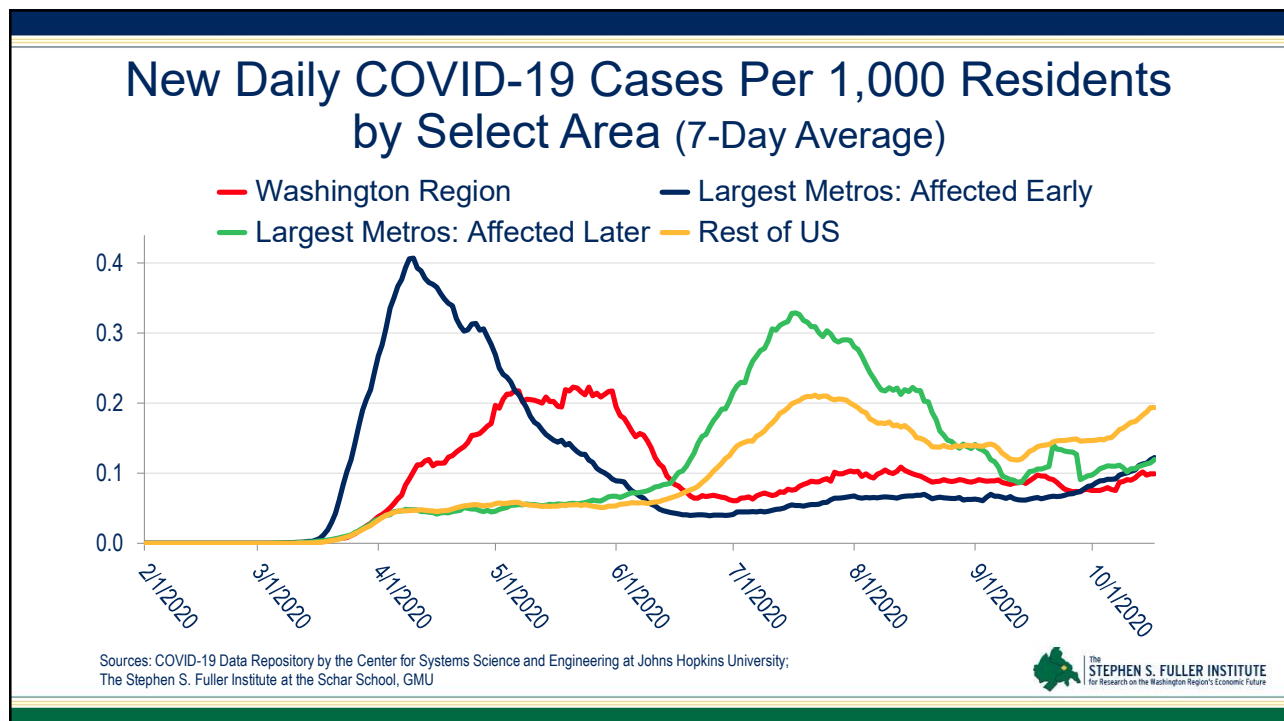
The Pandemic & The Regional Economy



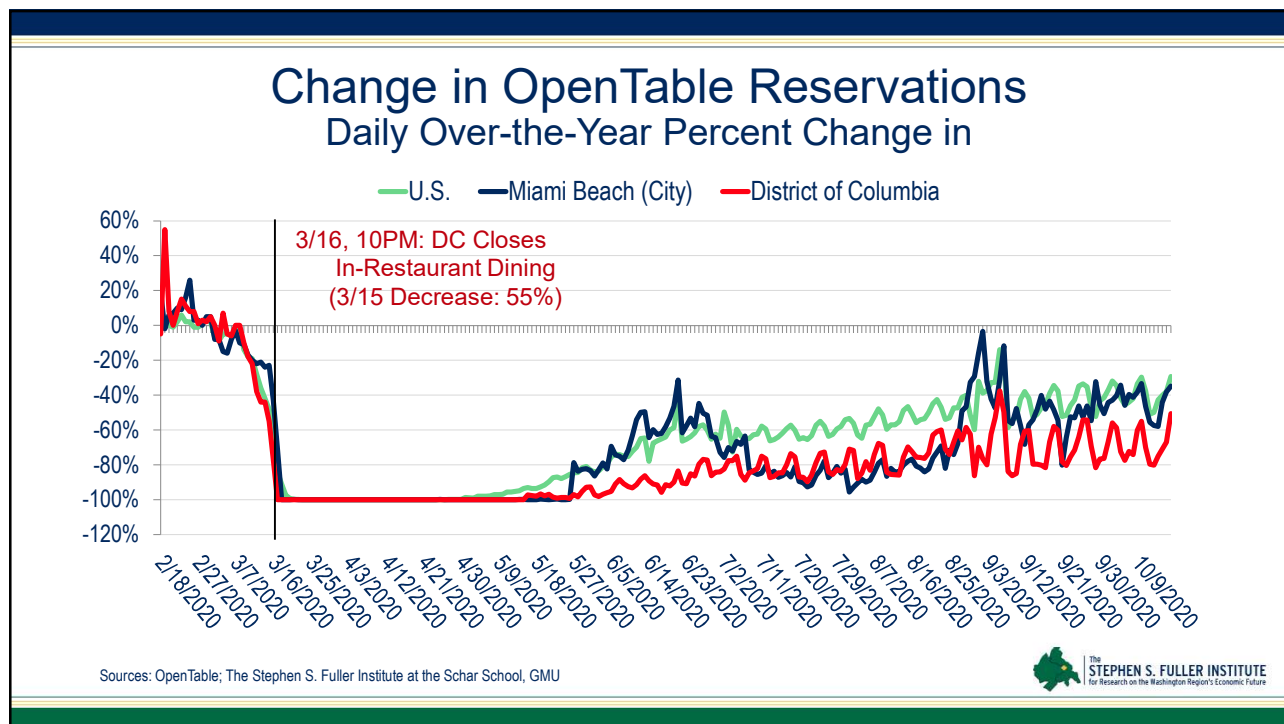
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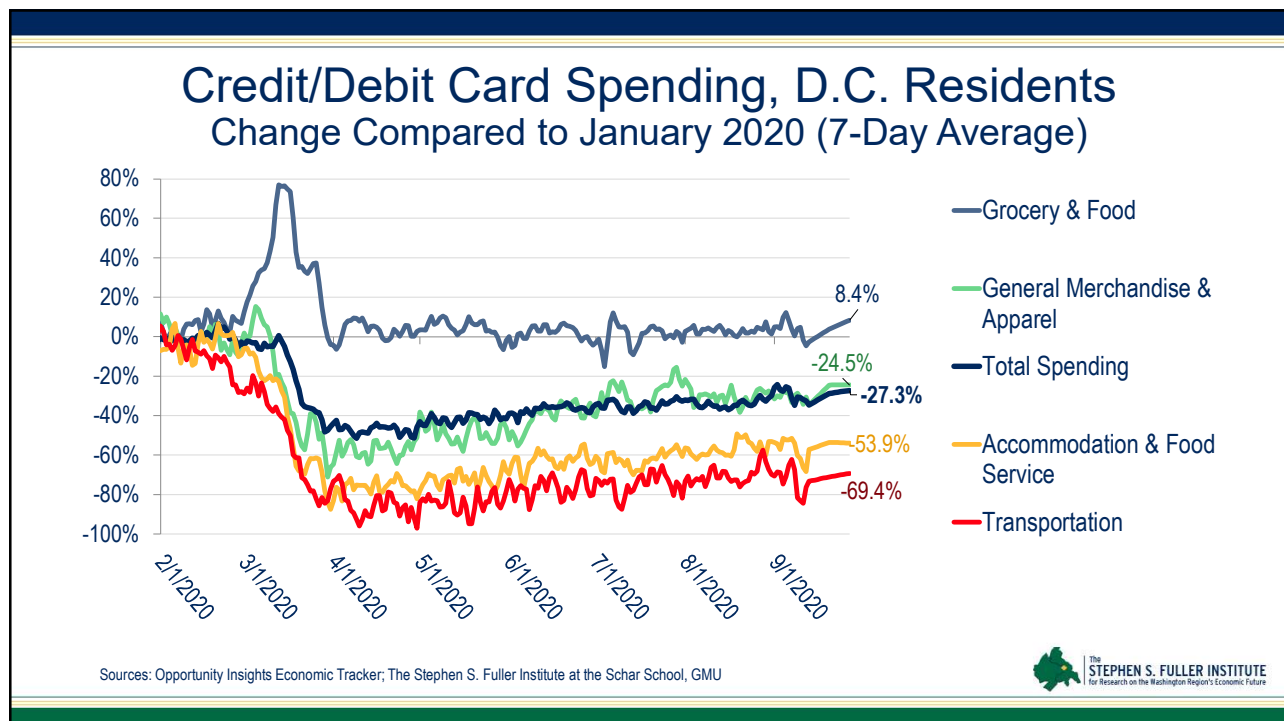
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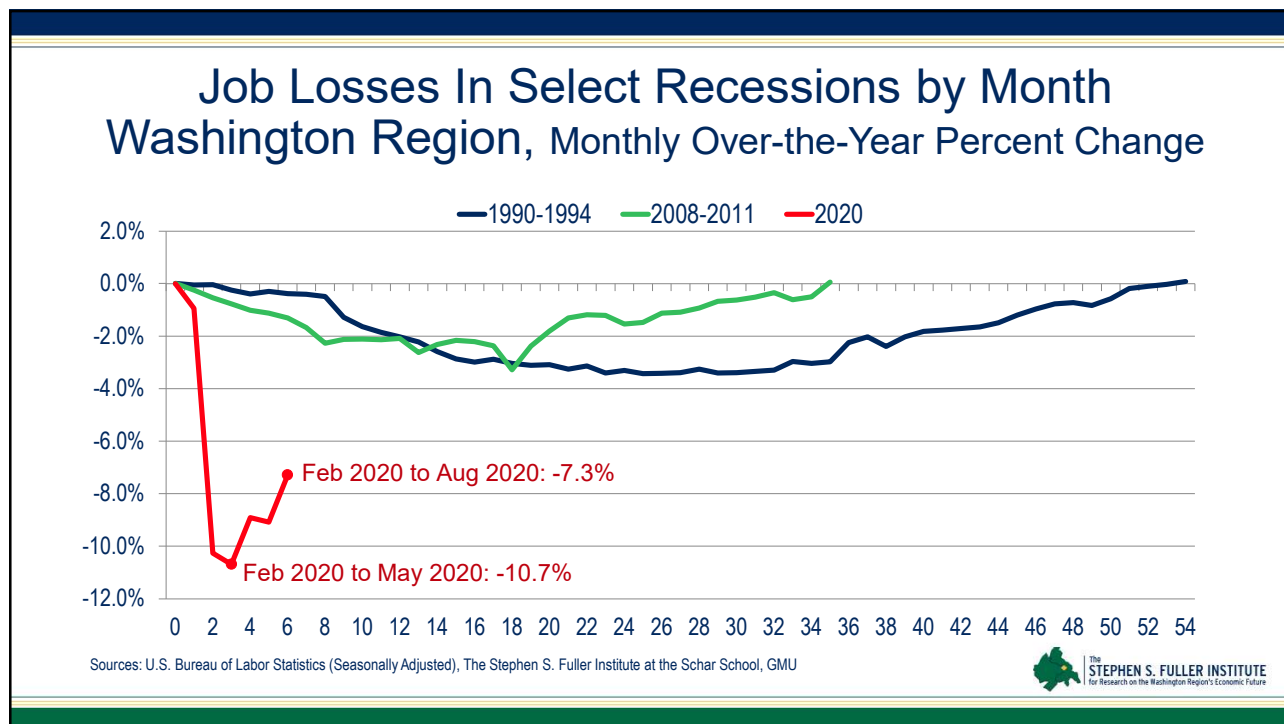
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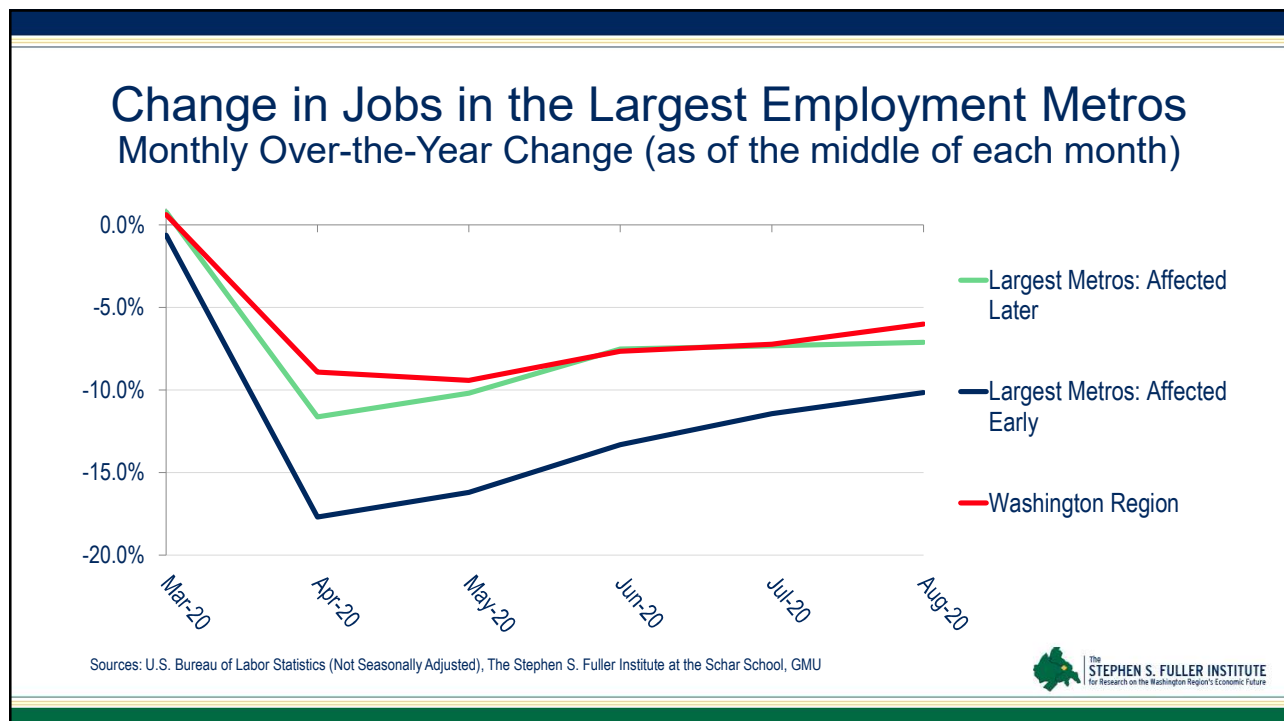
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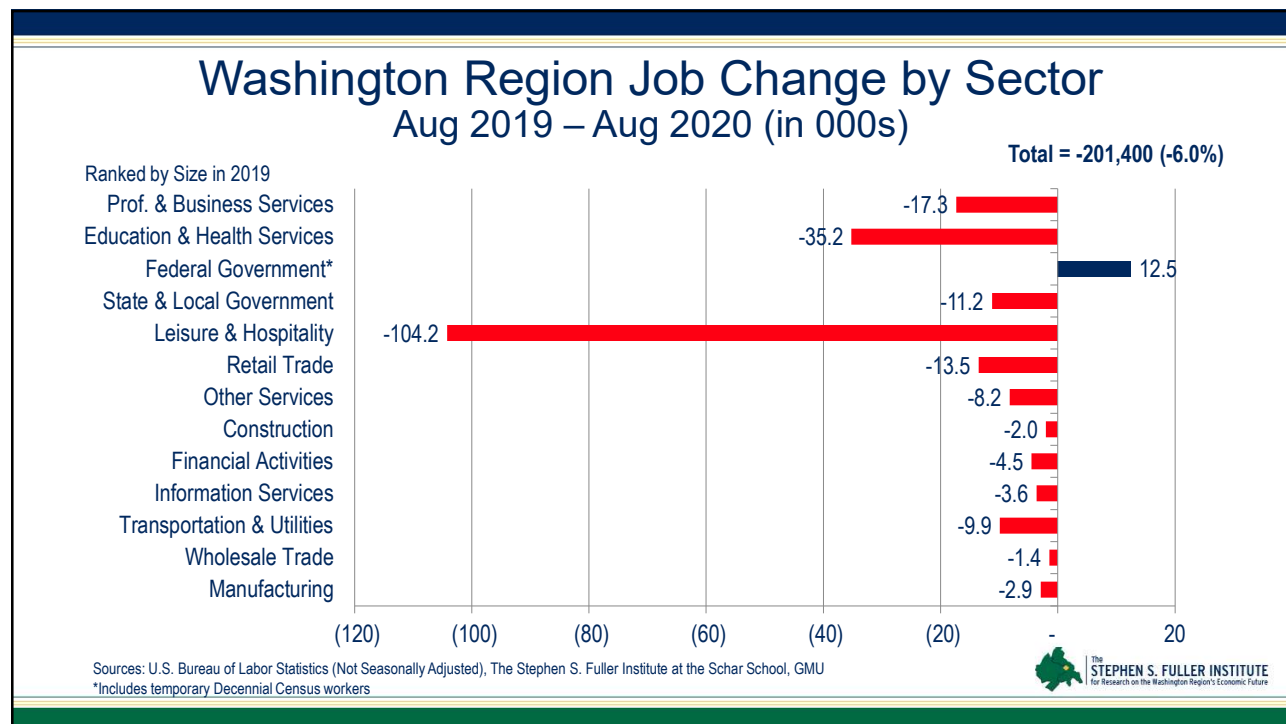
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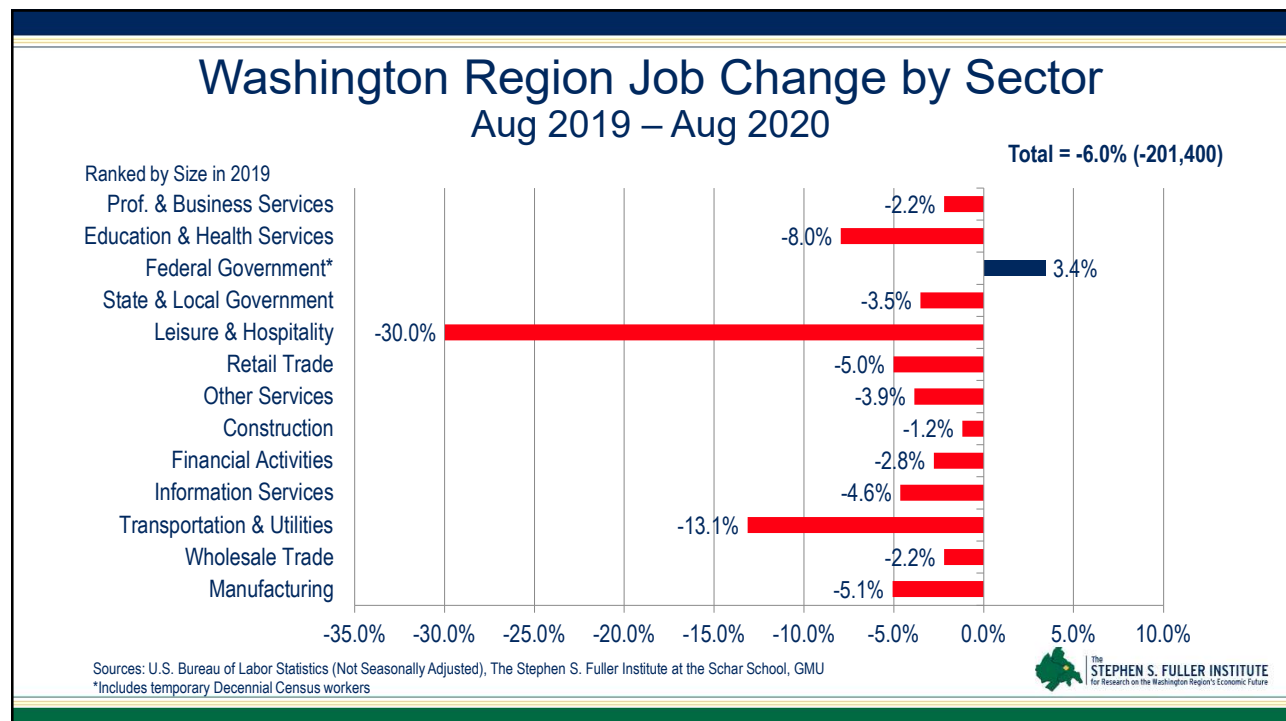
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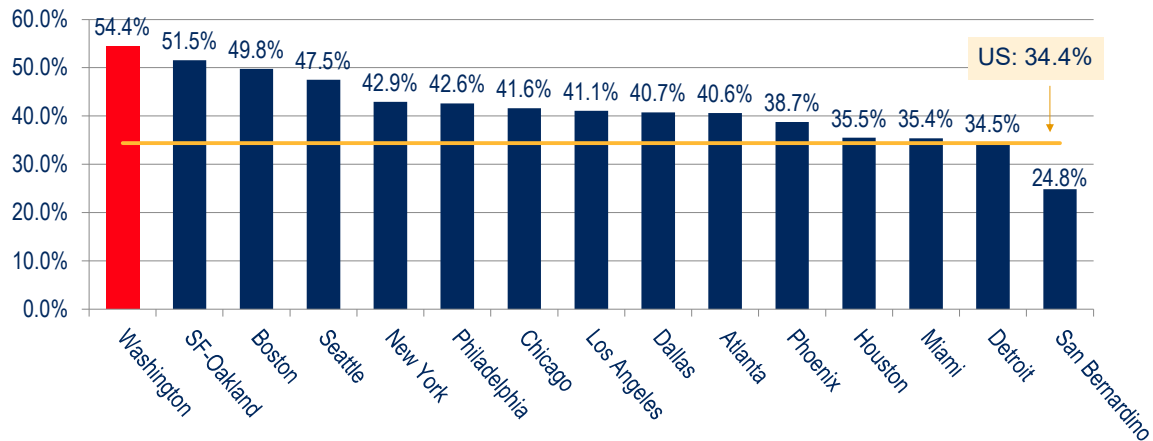


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% of Households with 1+ Workers Teleworking Because of the Pandemic, Aug. 9 - Sep. 14 Average

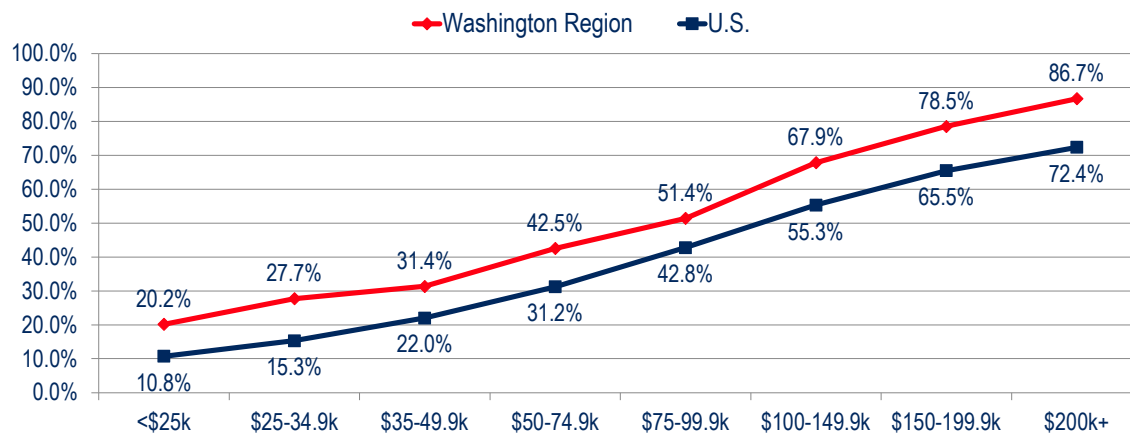


Sources: U.S. Census Bureau (Household Pulse Survey); The Stephen S. Fuller Institute at the Schar School, GMU



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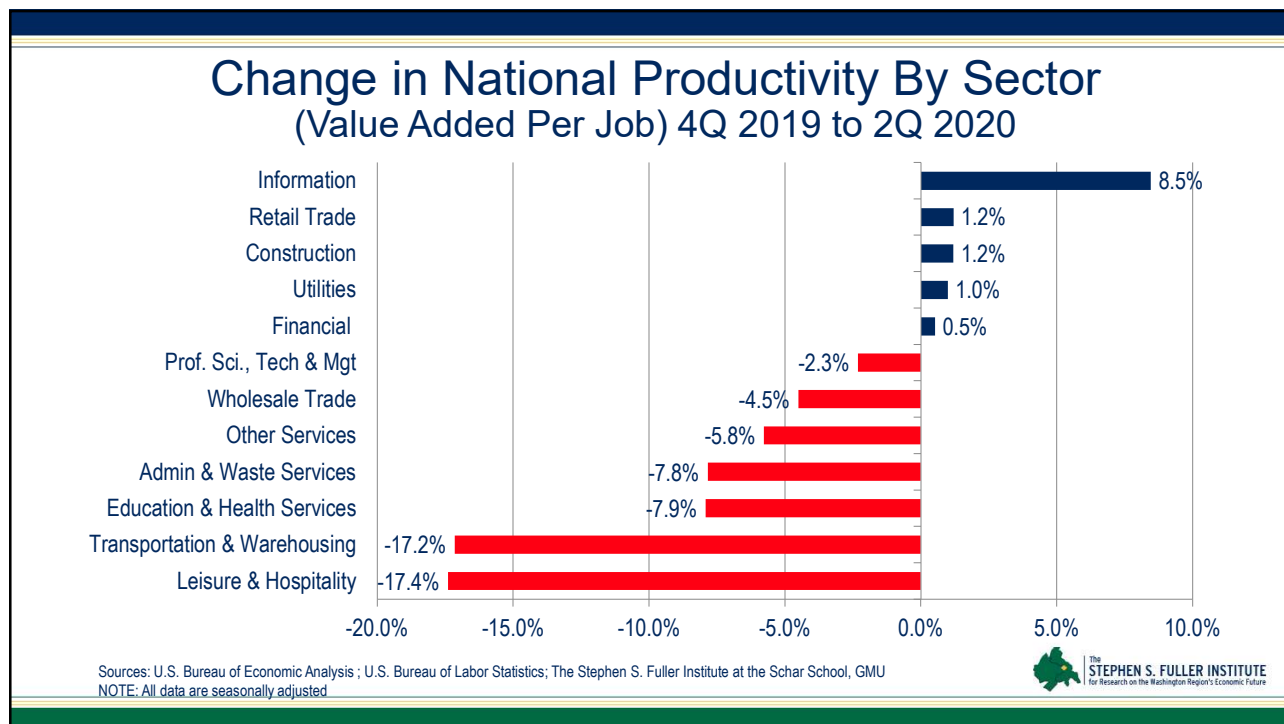
% of Households with 1+ Workers Teleworking Because of the Pandemic By Household Income Aug. 9 - Sep. 14 Average



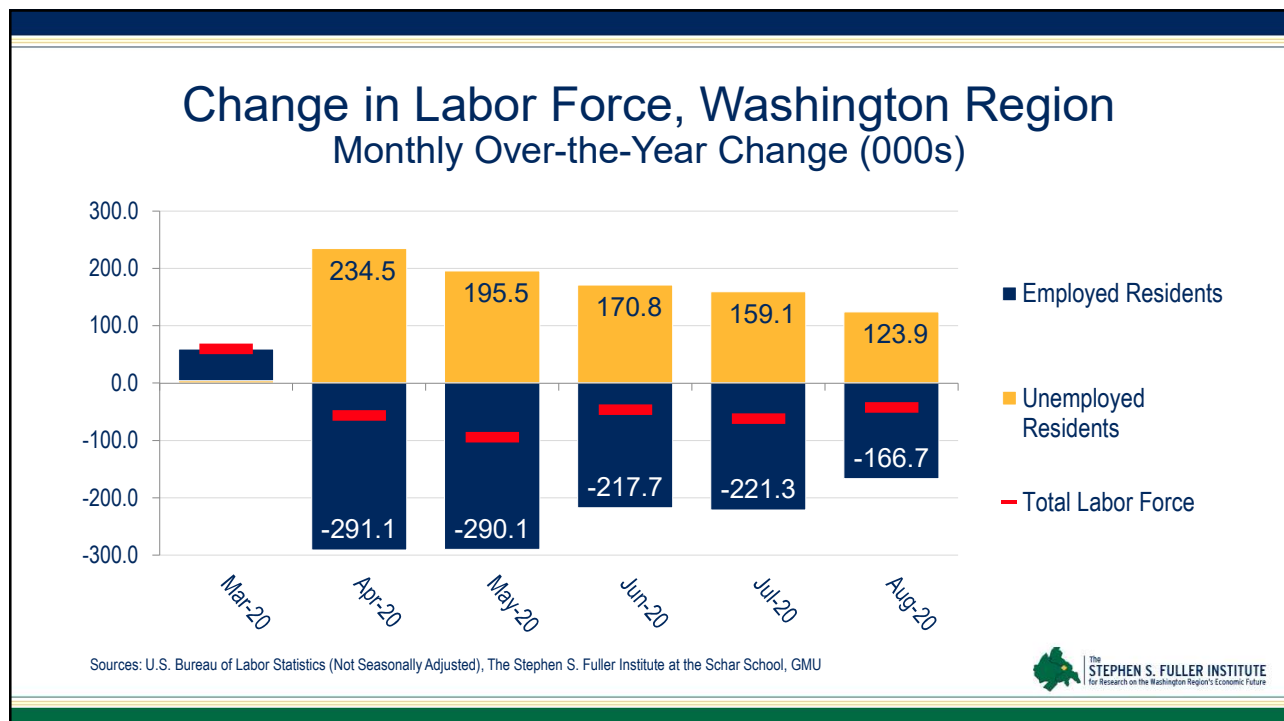
Sources: U.S. Census Bureau (Household Pulse Survey); The Stephen S. Fuller Institute at the Schar School, GMU



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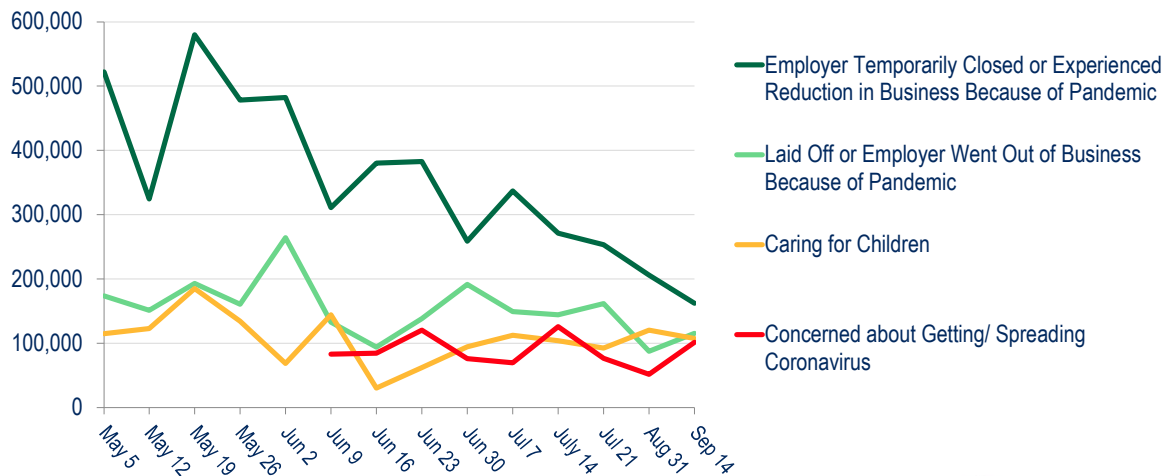


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Persons Aged 18-64 Without a Job by Select Reason Washington Region (select weeks)

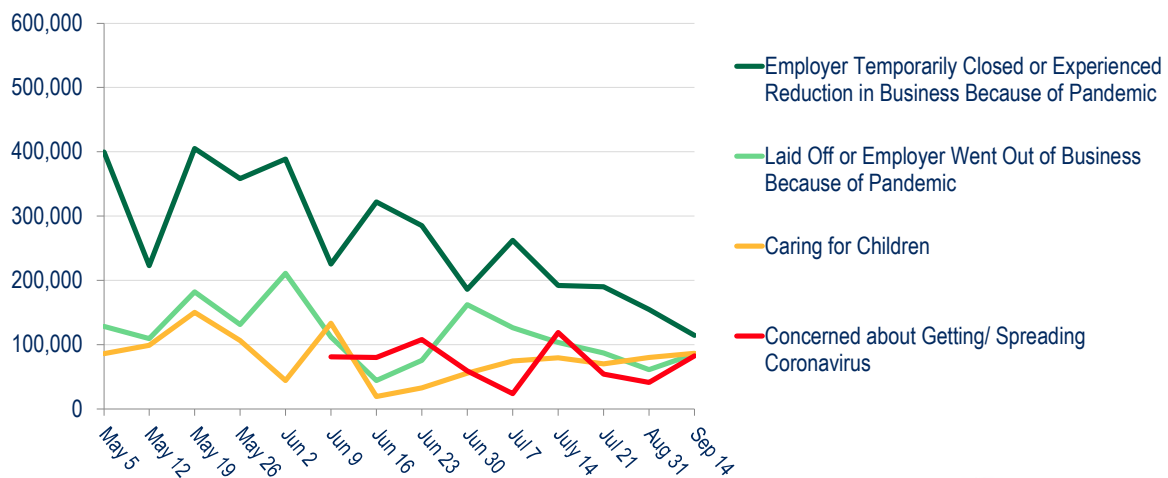


Sources: U.S. Census (Household Pulse); The Stephen S. Fuller Institute at the Schar School, GMU



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Persons Aged 18-64 & Less Than B.A. W/out a Job by Select Reason, Washington Region



Sources: U.S. Census (Household Pulse); The Stephen S. Fuller Institute at the Schar School, GMU



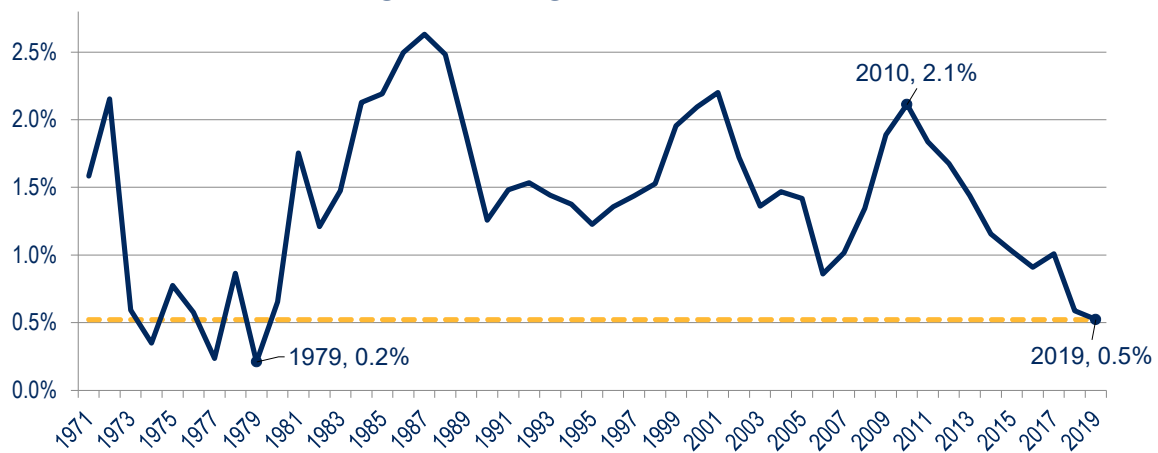
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Pre-Pandemic Workforce Trends



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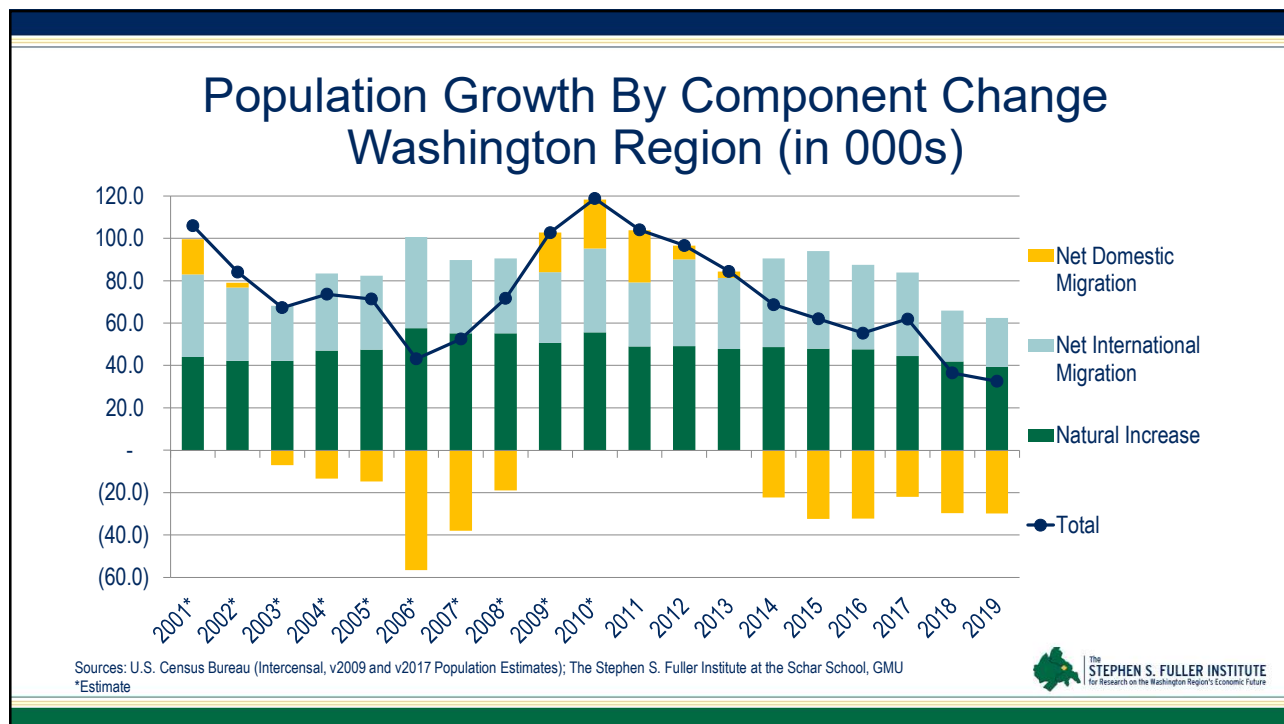
Population Growth Washington Region, 1971 to 2019



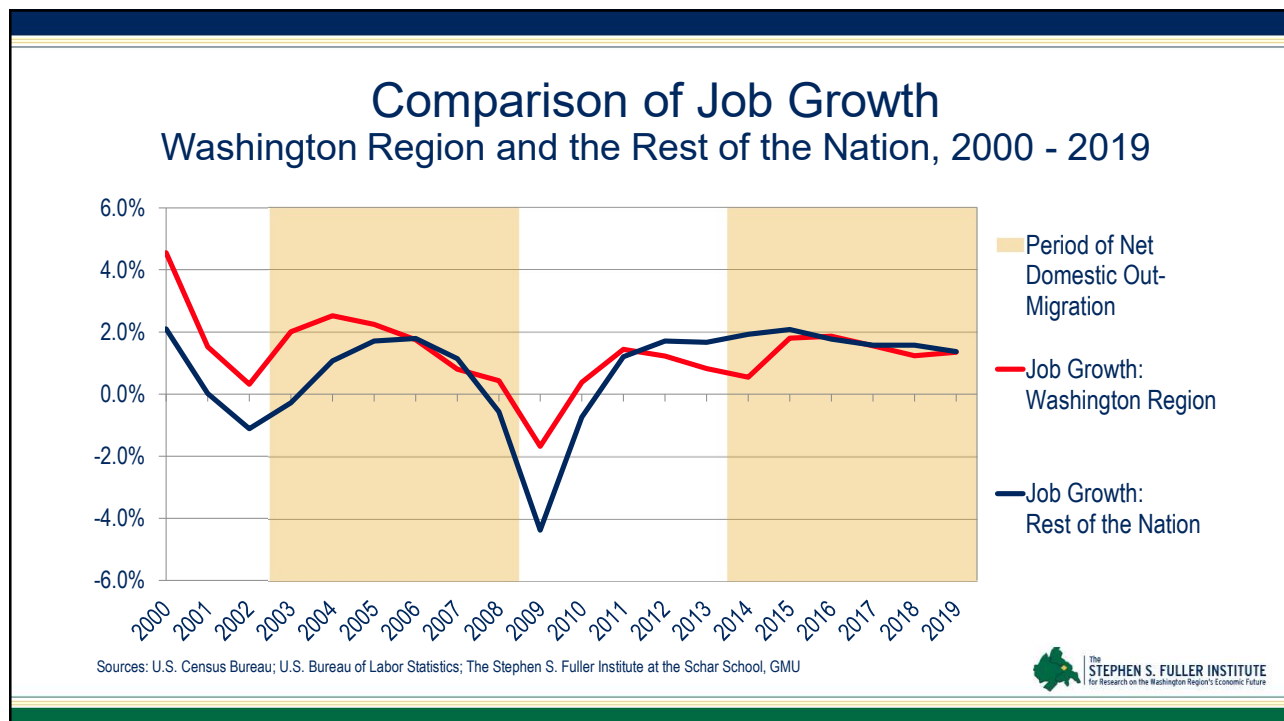
Sources: U.S. Census Bureau (Intercensal & v2019 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU



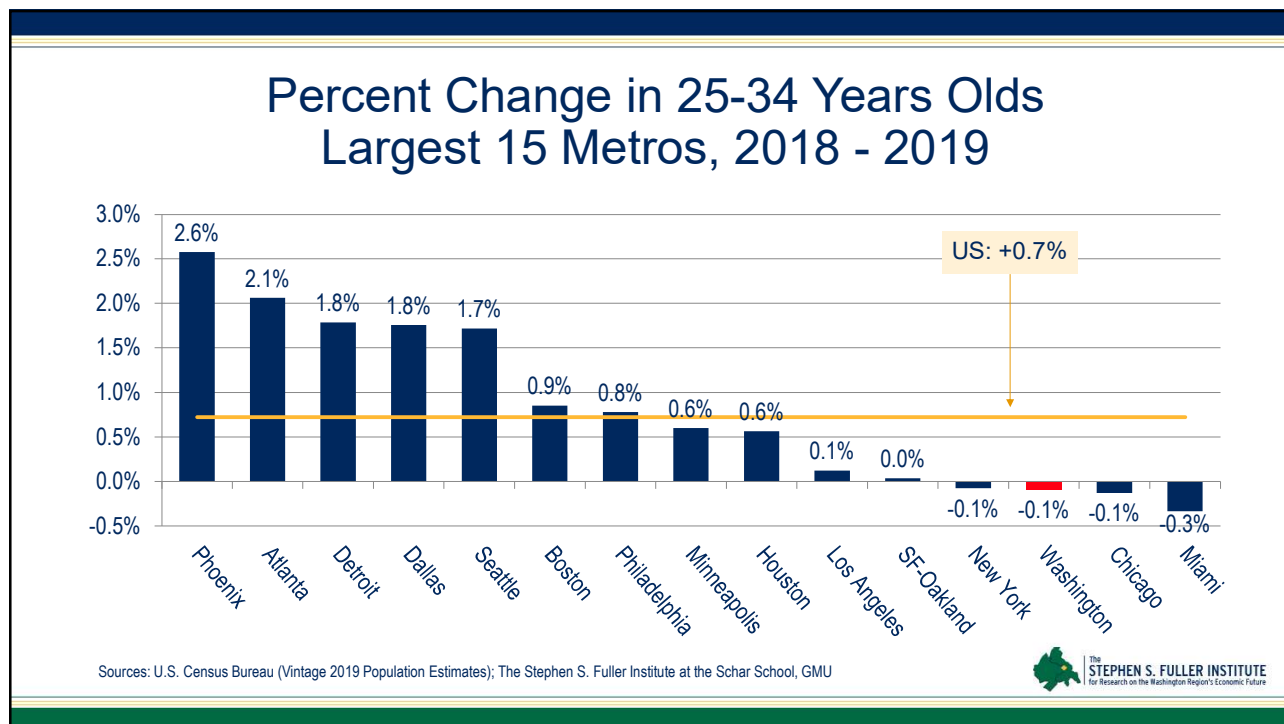
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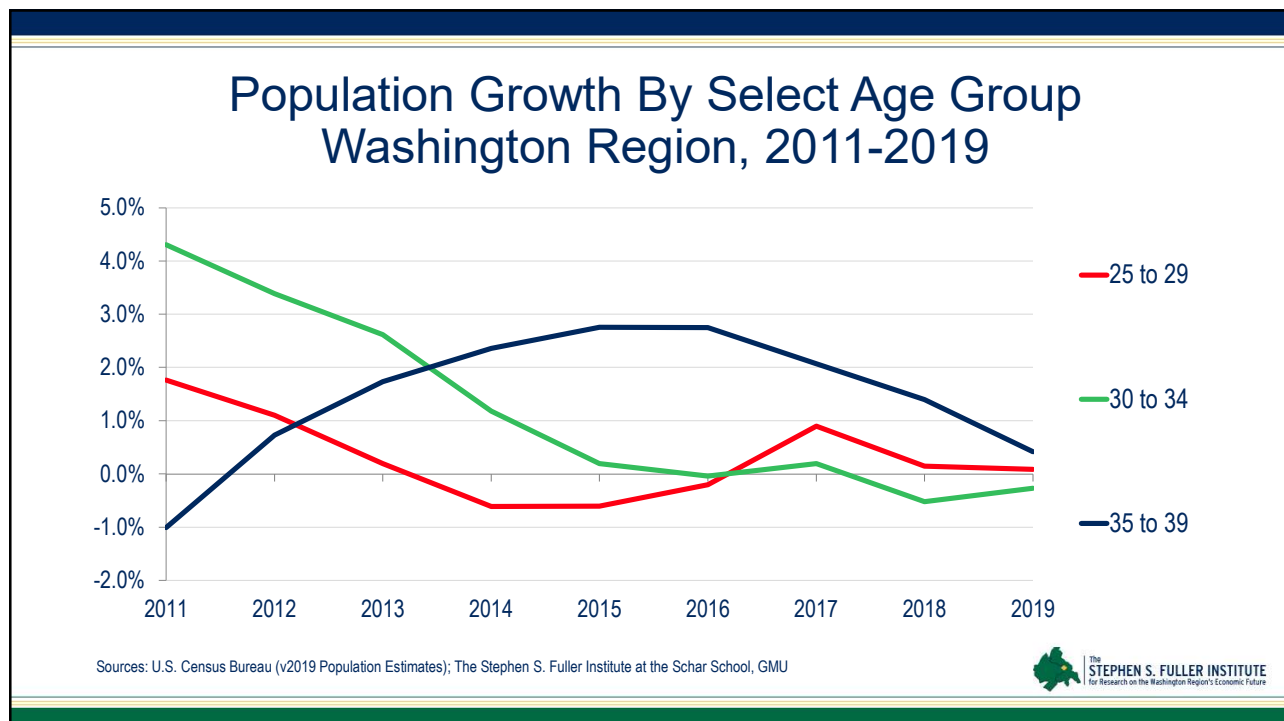
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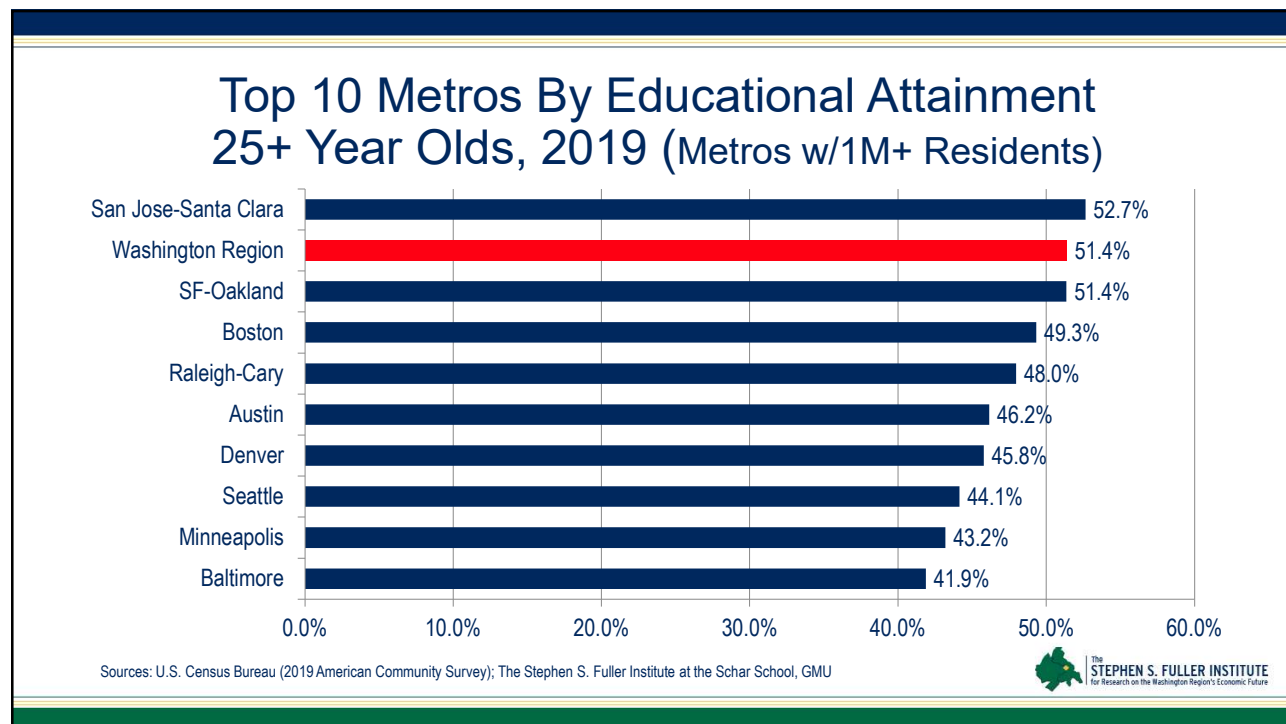
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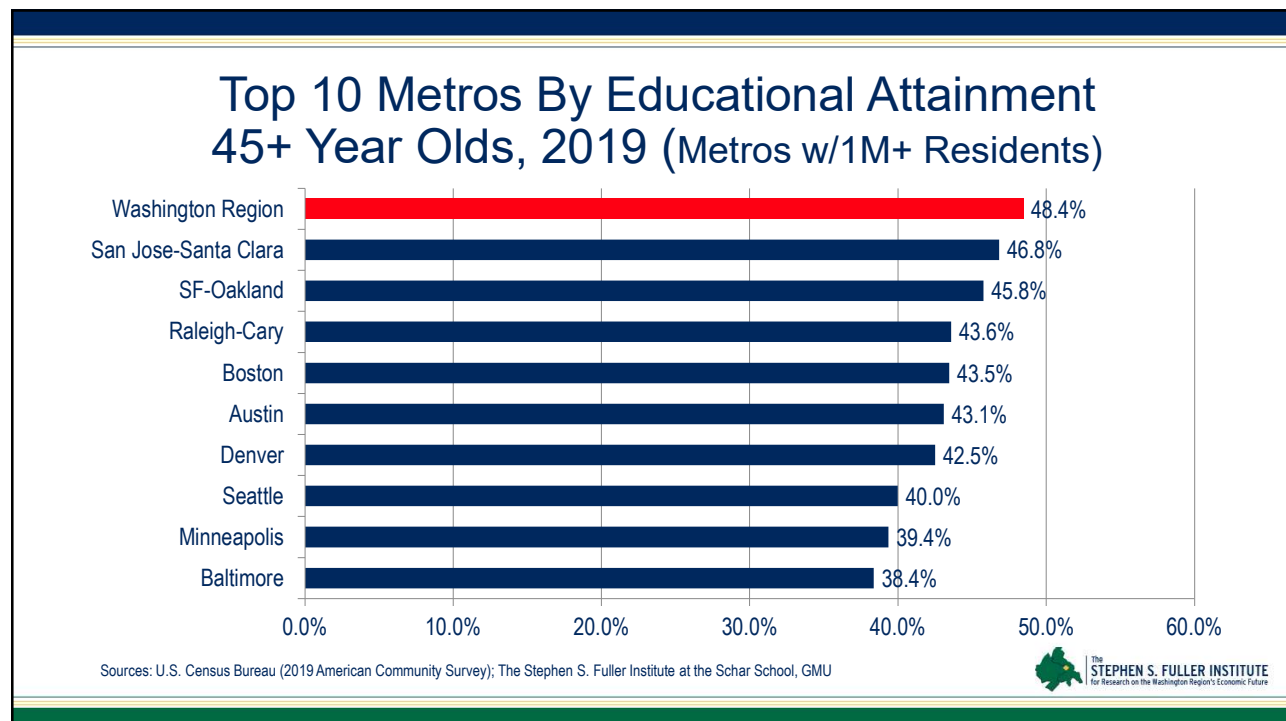
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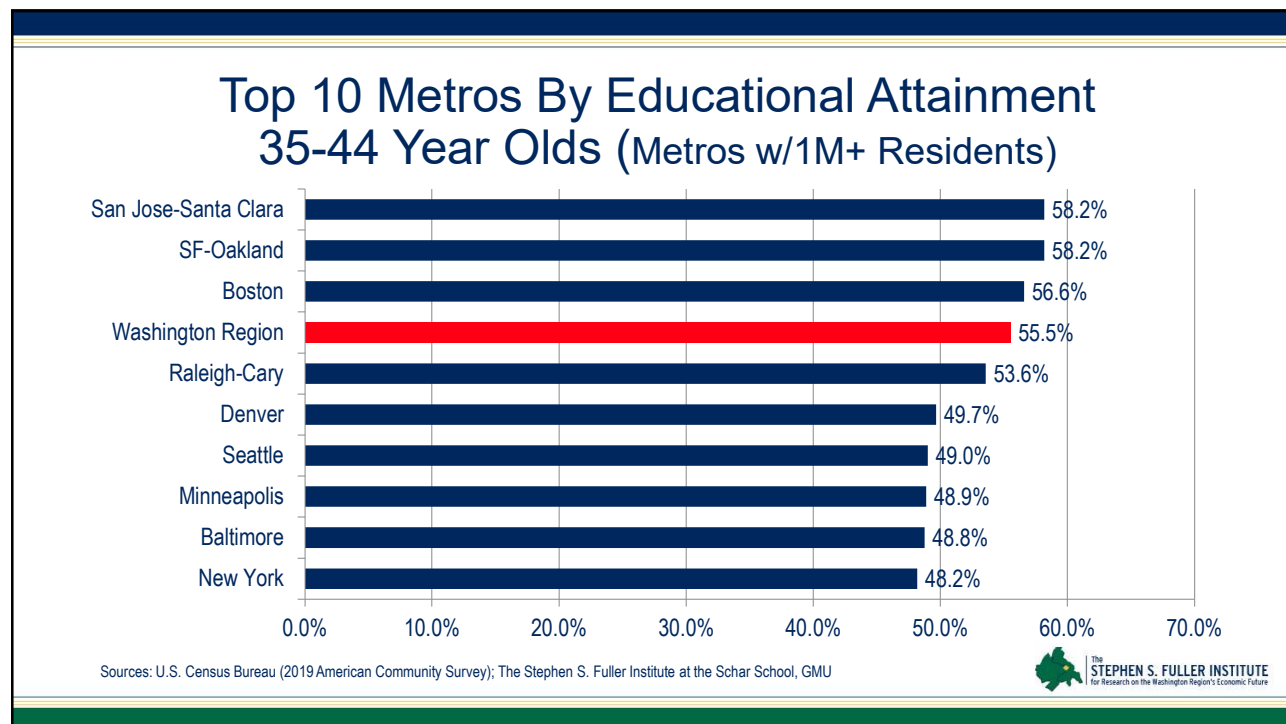
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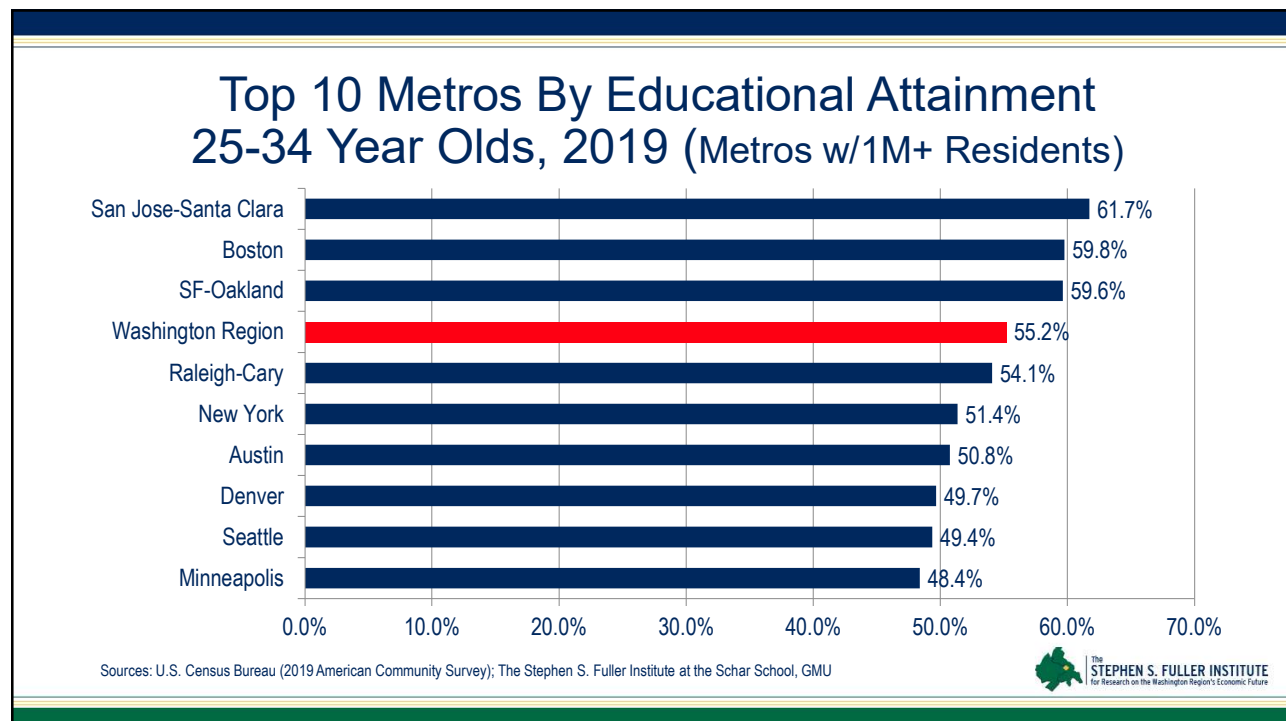
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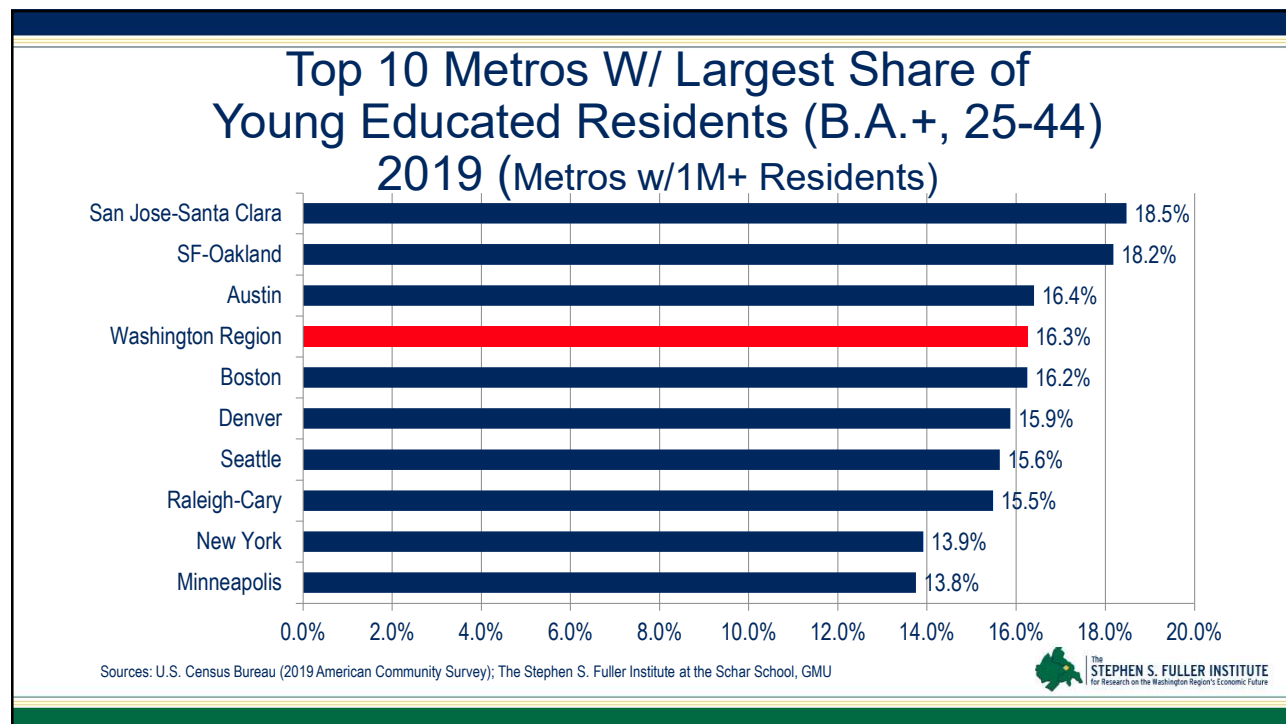
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Near-Term Trends

- Slowdown in Fall/Winter Recovery
 - Continued Uncertainty About Second Wave
 - Lagging Consumer Sentiment
 - Federal Election Uncertainty
- Potential For Faster Recovery Summer 2021
 - Vaccine Mid-2021
 - Vaccination Rates Increase Slowly
 - Schools Re-Open
- Full Recovery in 2022 w/arrival of 2nd Gen. Vaccine



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Employment Change by Sub-State Area (000s)

	2017	2018	2019	2020	2021	2022	2023	2024
D.C.	7.4	8.3	5.5	-37.7	27.1	14.9	9.6	8.8
Sub. MD	13.2	5.8	8.2	-58.1	41.8	21.9	13.8	11.3
No. VA	21.9	28	28.9	-67.1	48.3	33.8	24.7	32.6
REGION	50.1	40.2	44.6	-164.5	118.3	72.5	49.7	55.9

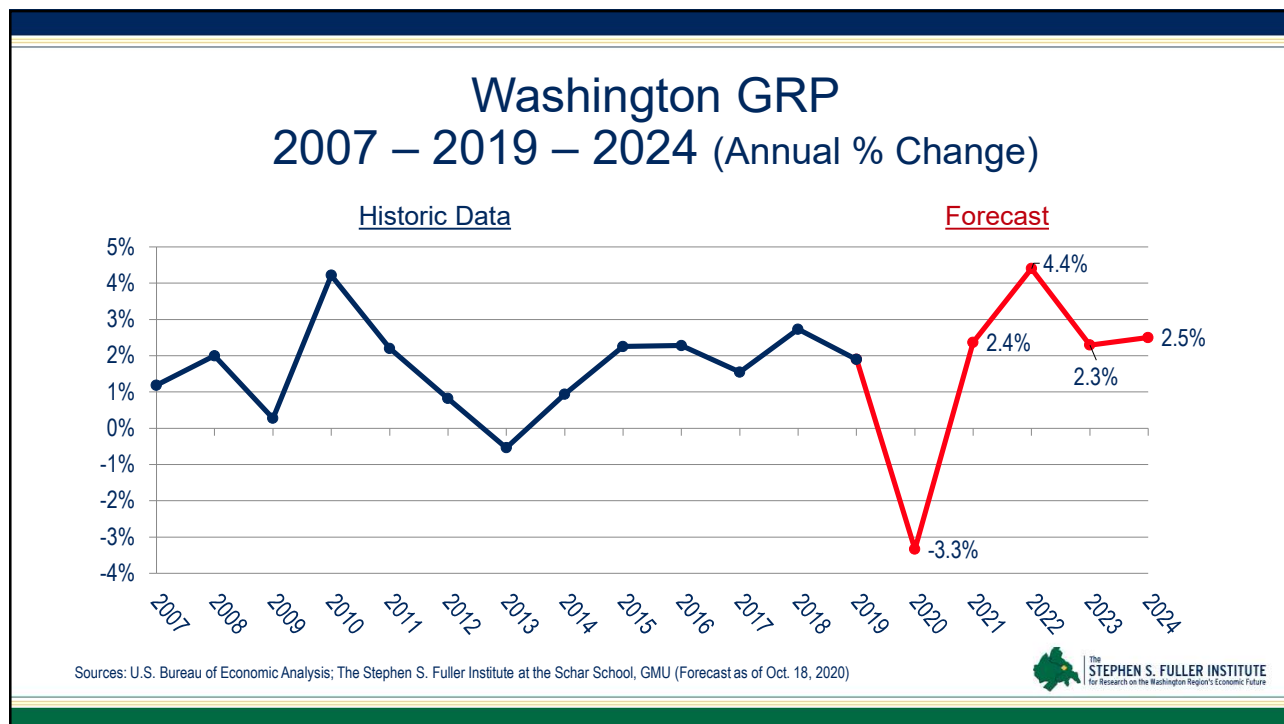
Average Annual Change 2000-2019 = 38,840

Source: BLS, The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of Oct. 18, 2020)
NOTE: The regional totals include Jefferson, WV. and does not sum due to rounding.

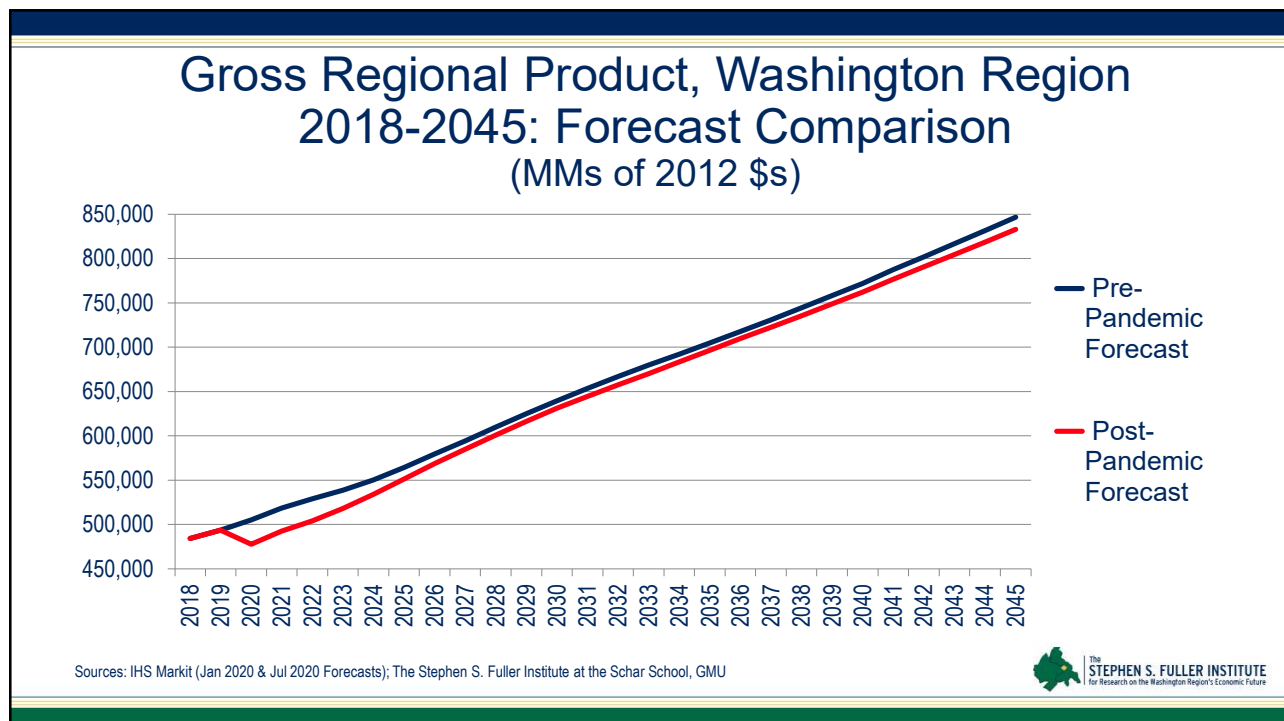


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