

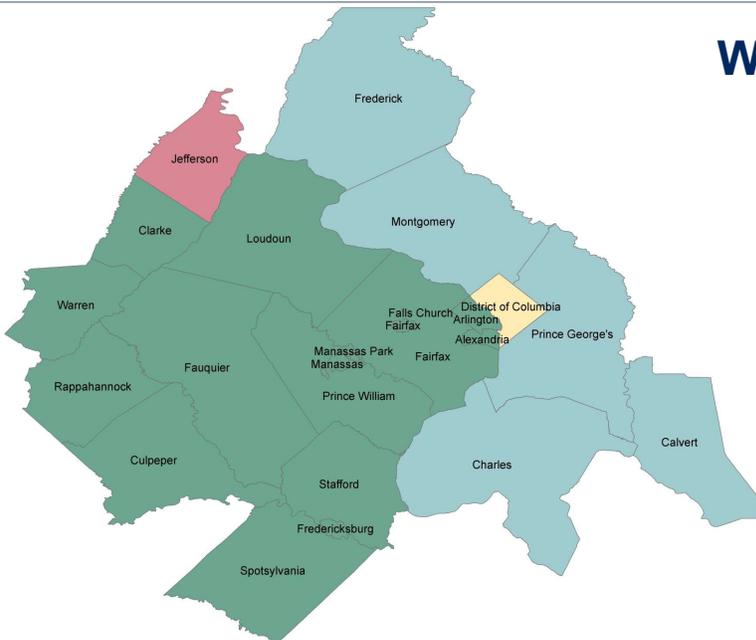


# The Washington Region's Economy in 2017 and Its Outlook for 2018 and Beyond

Jeannette Chapman  
Deputy Director and Senior Research Associate  
Stephen S. Fuller Institute  
Schar School of Policy and Government  
George Mason University



January 25, 2018



## Washington Region: 2017 in Review

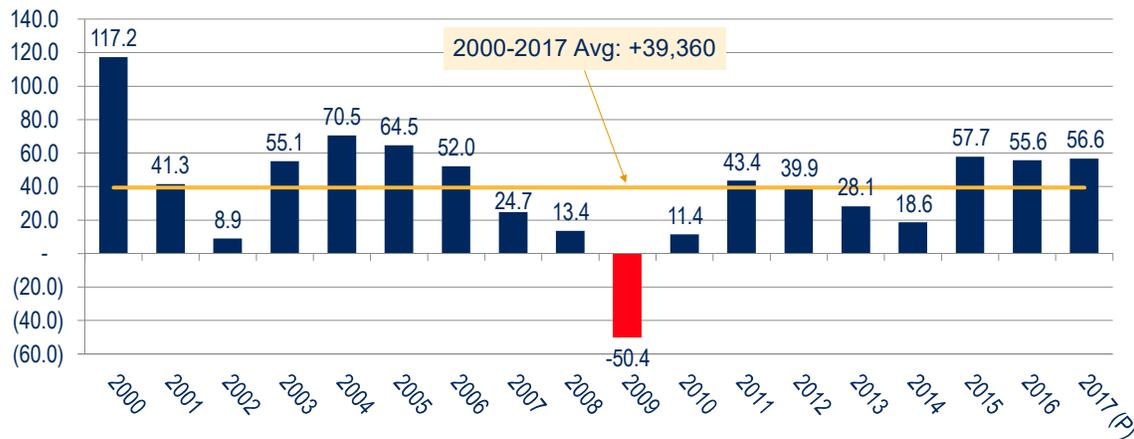
1. Trump Administration Uncertainty
2. Slow Growth in Office-Using Jobs
3. Slowing Population Growth & Domestic Out-Migration



# Economic Trends in the Washington Region



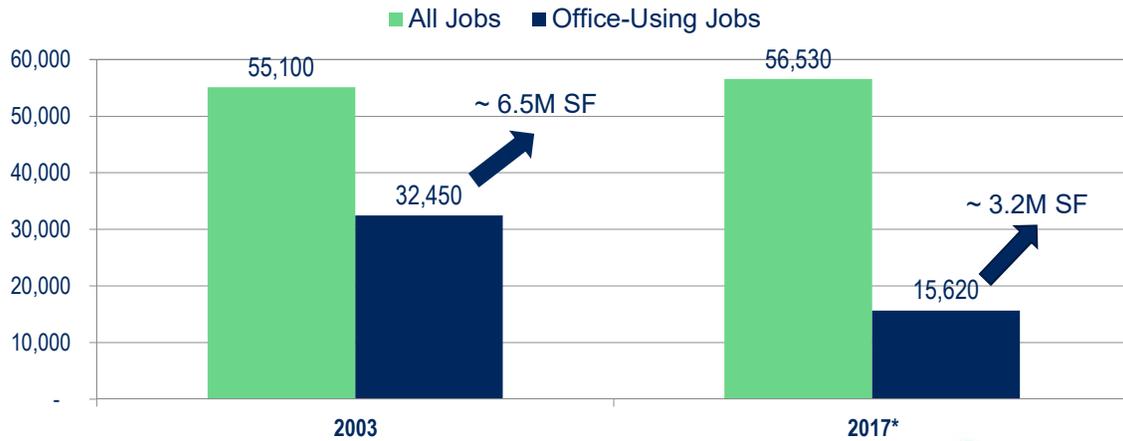
## Job Change in the Washington Region 2000 – 2017 (in thousands)



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



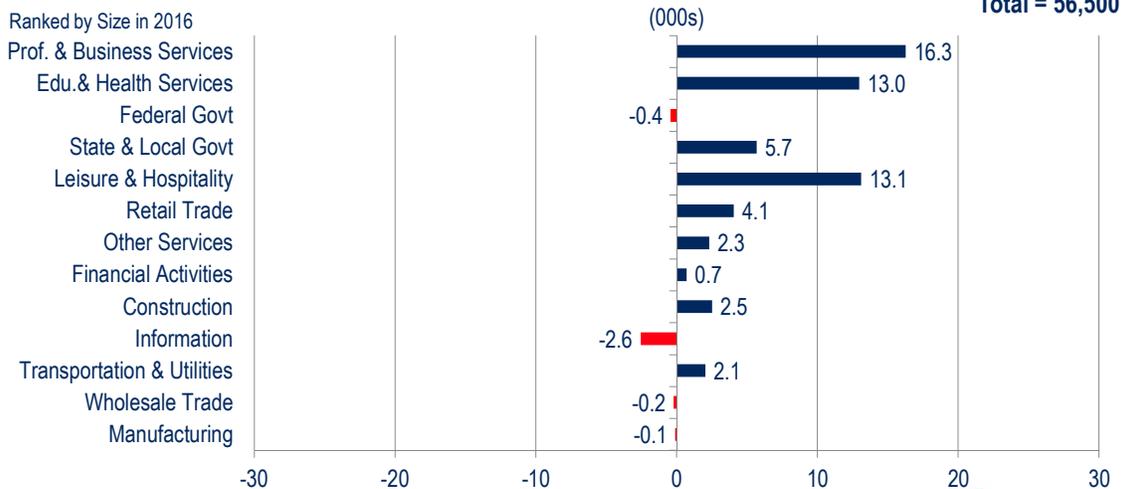
## Private Sector, Traditional Office-Using Job Change Washington Region, 2003 and 2017



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



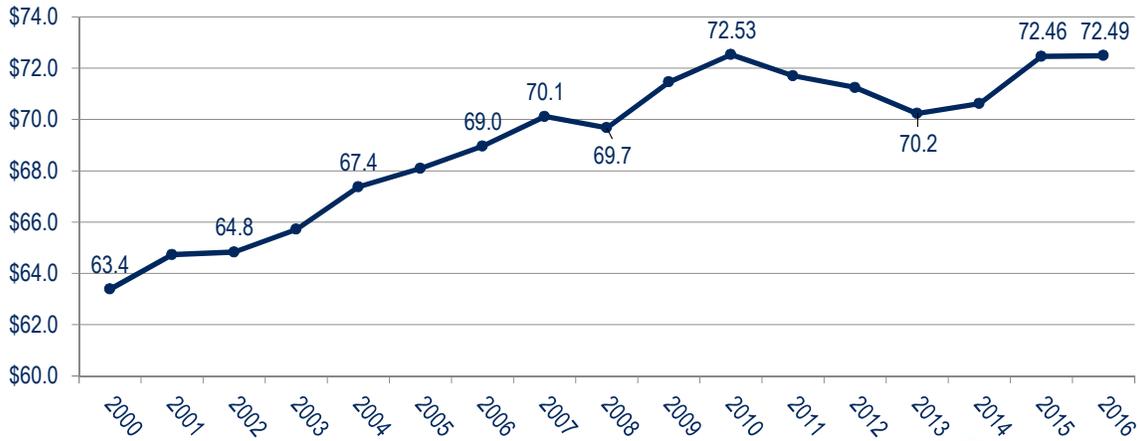
## Washington MSA Job Change by Sector 2016 – 2017



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



## Average Wage in the Washington Region (000s of 2016 \$s)



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



## Percent Difference in Price Level Compared to the Washington Region, 2015



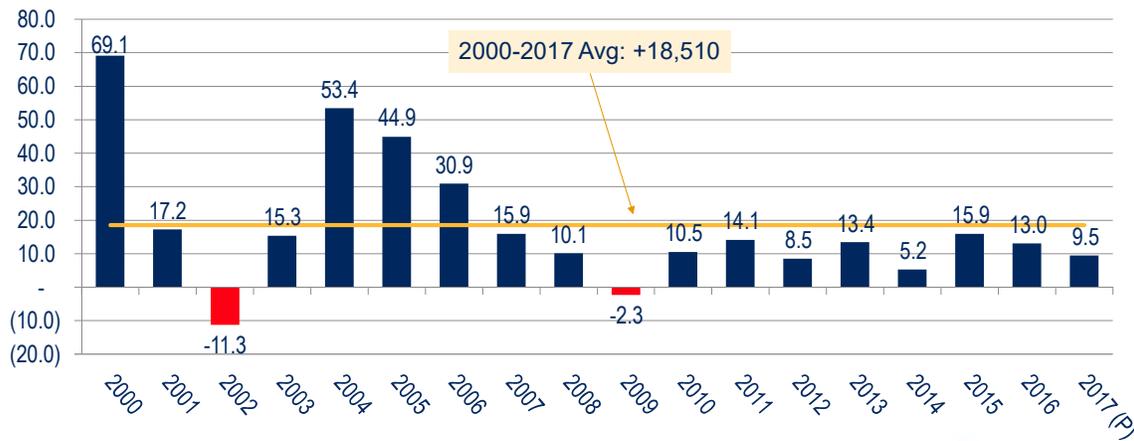
Sources: U.S. Bureau of Economic Analysis; The Stephen S. Fuller Institute at the Schar School, GMU



# Job Changes by Sub-State Areas



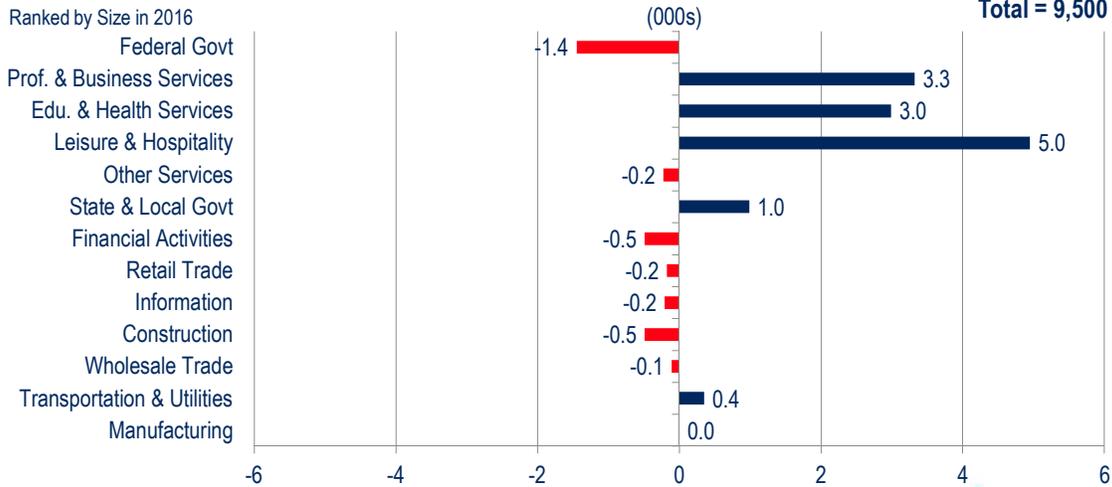
## Job Change in the District of Columbia 2000 – 2017 (in thousands)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU



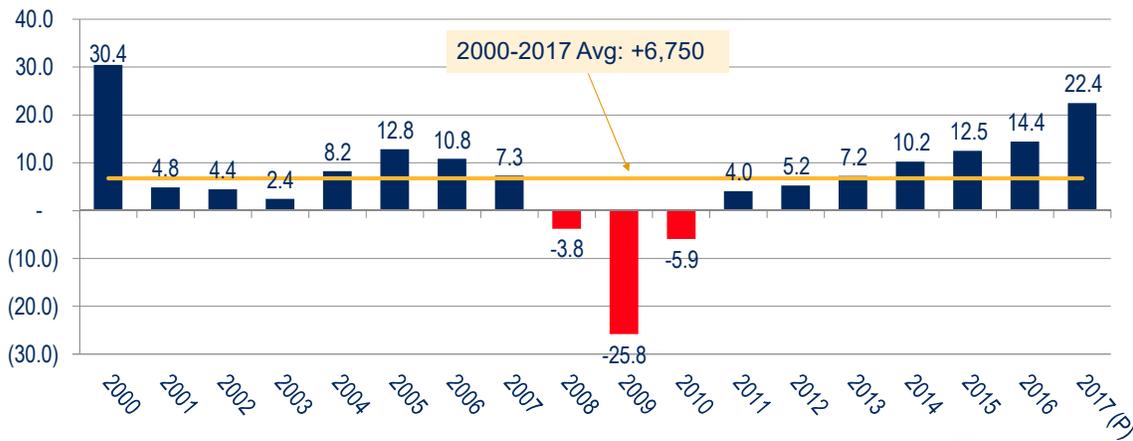
## District of Columbia Job Change by Sector 2016 – 2017



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



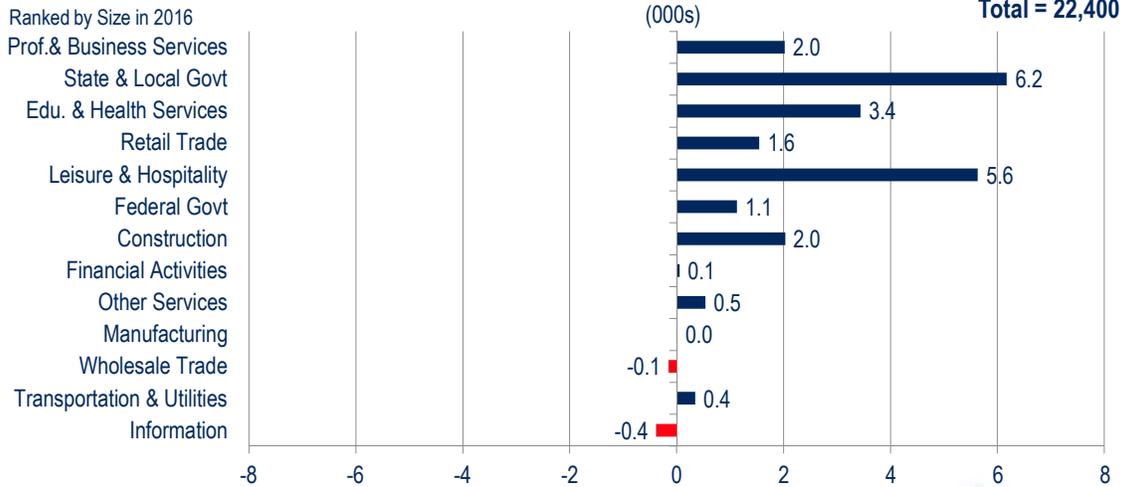
## Job Change in Suburban Maryland 2000 – 2017 (in thousands)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU



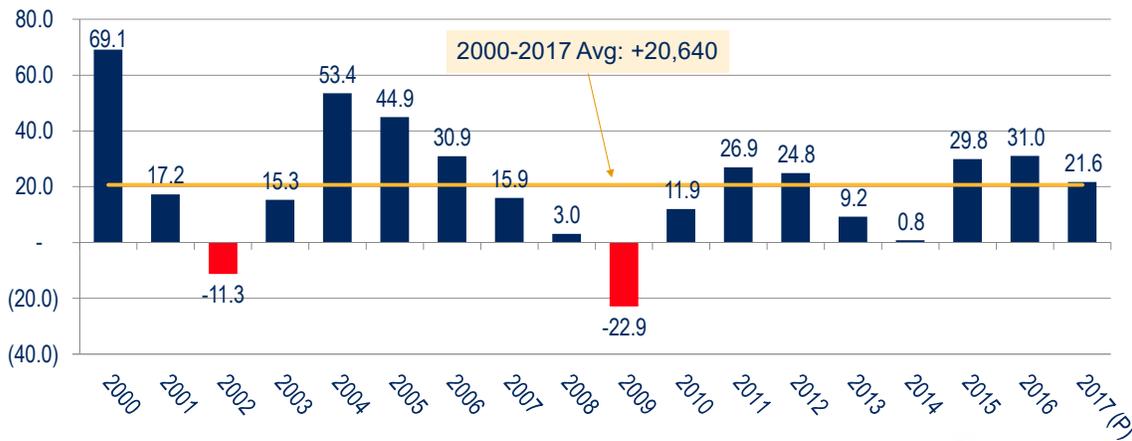
## Suburban Maryland Job Change by Sector 2016 – 2017



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



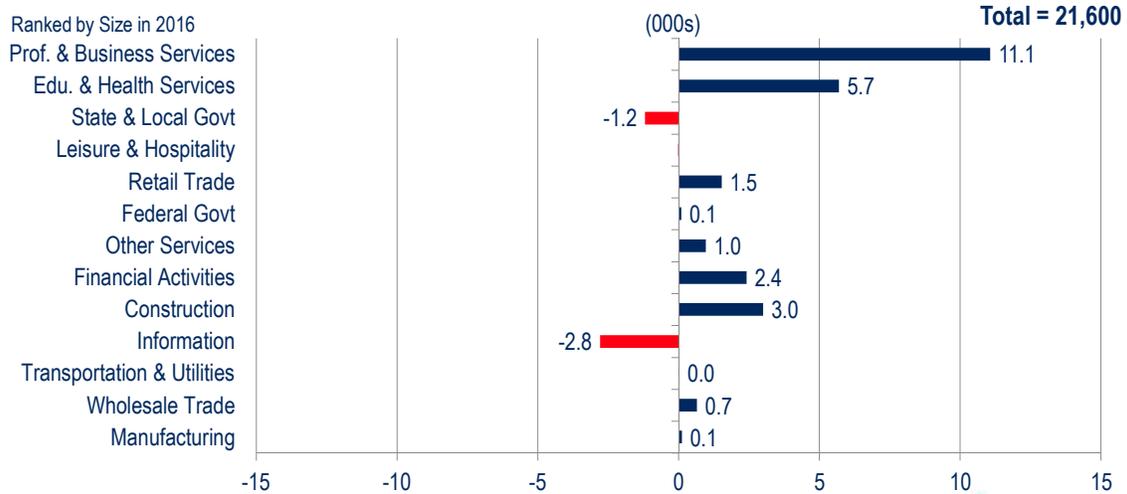
## Job Change in Northern Virginia 2000 – 2017 (in thousands)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU



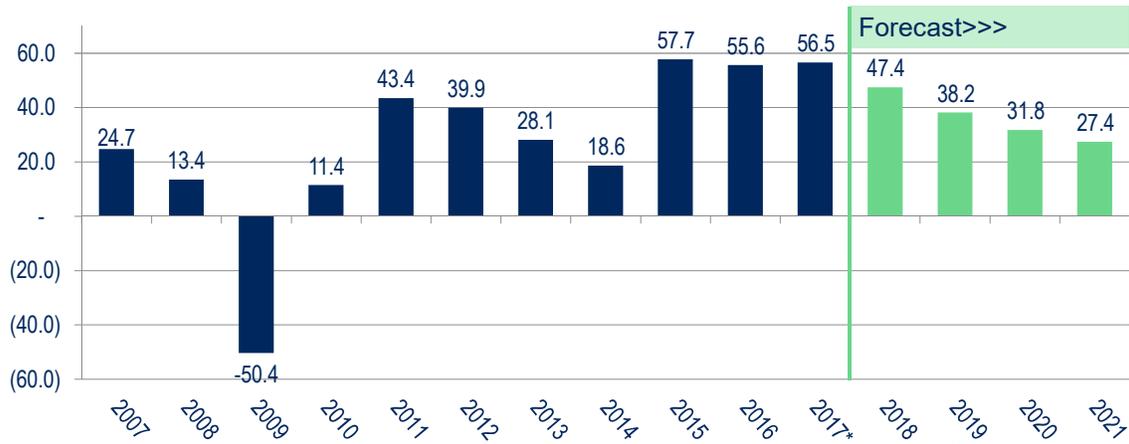
## Northern Virginia Job Change by Sector 2016 – 2017



## The Economic Outlook



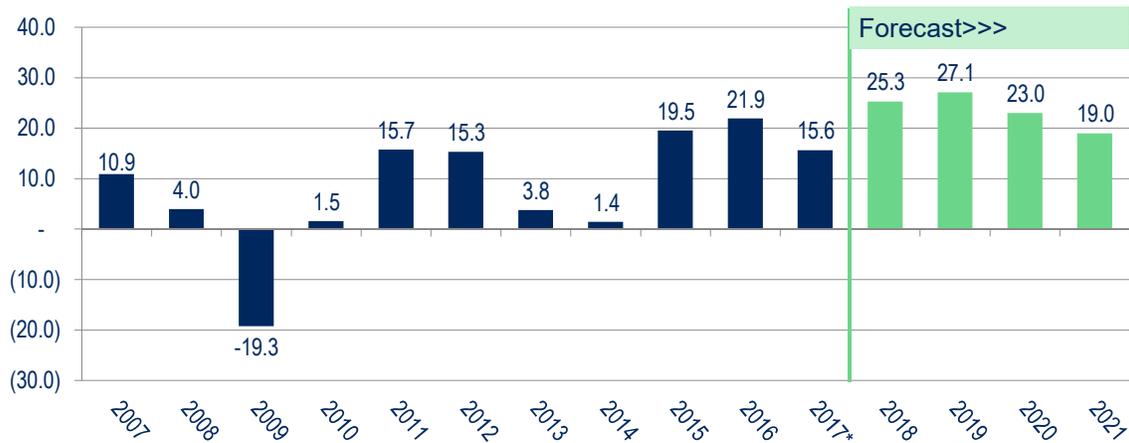
## Job Change in the Washington Region 2007 – 2017 – 2022 (in thousands)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU  
\*Preliminary



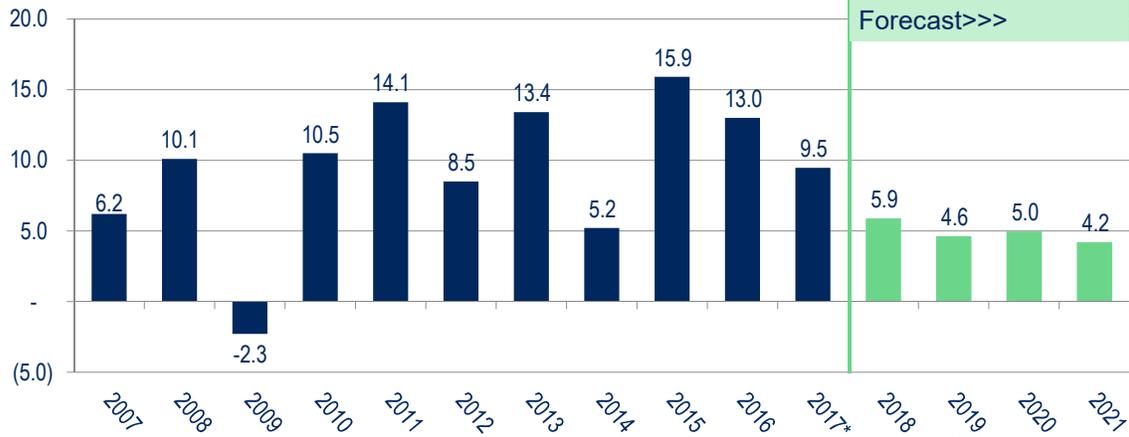
## Private Sector, Traditional Office-Using Job Change Washington Region 2007 – 2017 – 2022 (in thousands)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU  
\*Preliminary



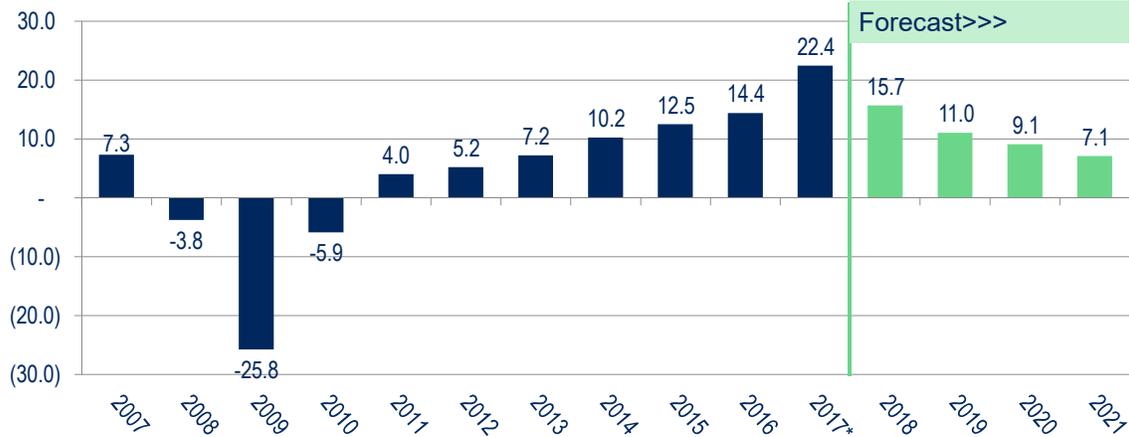
## Job Change in the District of Columbia 2007 – 2017 – 2022 (in thousands)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU  
\*Preliminary



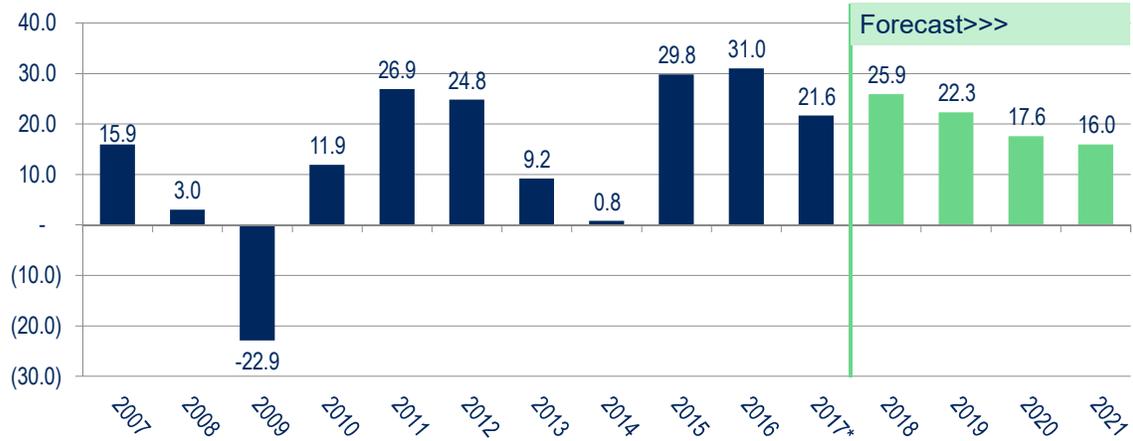
## Job Change in Suburban Maryland 2007 – 2017 – 2022 (in thousands)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU  
\*Preliminary



## Job Change in Northern Virginia 2007 – 2017 – 2022 (in thousands)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), IHS Markit, The Stephen S. Fuller Institute at the Schar School, GMU  
\*Preliminary



## Wildcards in 2018

1. FY 2018 Federal Budget
2. Federal Shutdowns
3. The Next Nestle, Discovery, Amazon, Apple
4. The National/International Business Cycle
5. Unknown Unknowns?



## Thank You & Questions

For monthly reports on the Washington region's economic performance go to

[sfullerinstitutione.gmu.edu](http://sfullerinstitutione.gmu.edu)

 @FullerInstitute



Schar School of Policy  
and Government



The  
**STEPHEN S. FULLER INSTITUTE**  
for Research on the Washington Region's Economic Future