



*Metropolitan Washington Airports Authority*

## *The Washington Region's Economy And Its Near-Term Outlook*

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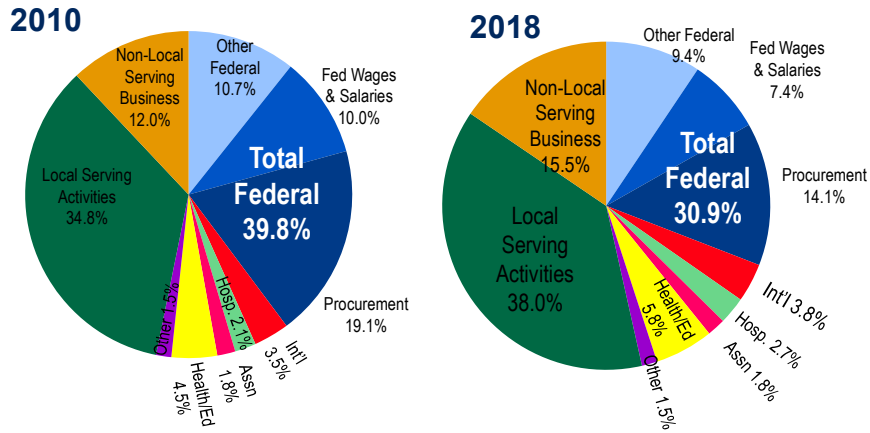


December 4, 2019

## **The Changing Structure of the Washington Region's Economy**



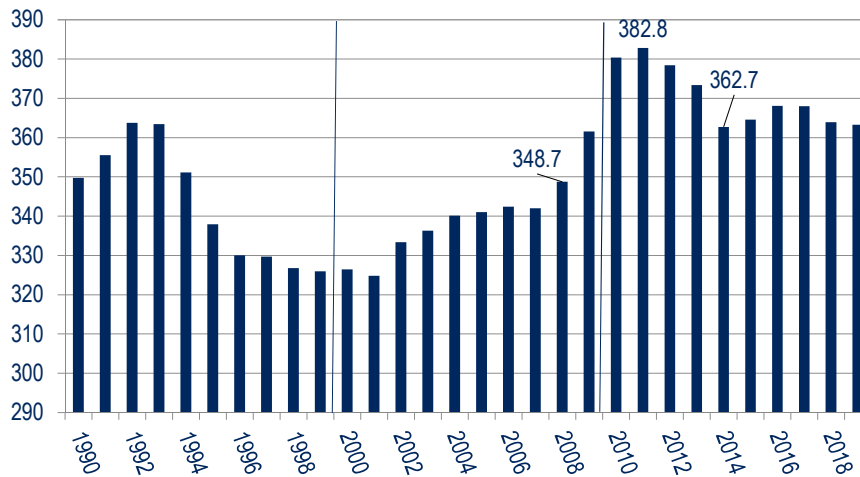
### The Changing Structure of the Washington Region Economy



Source: The Stephen S. Fuller Institute at the Schar School, GMU

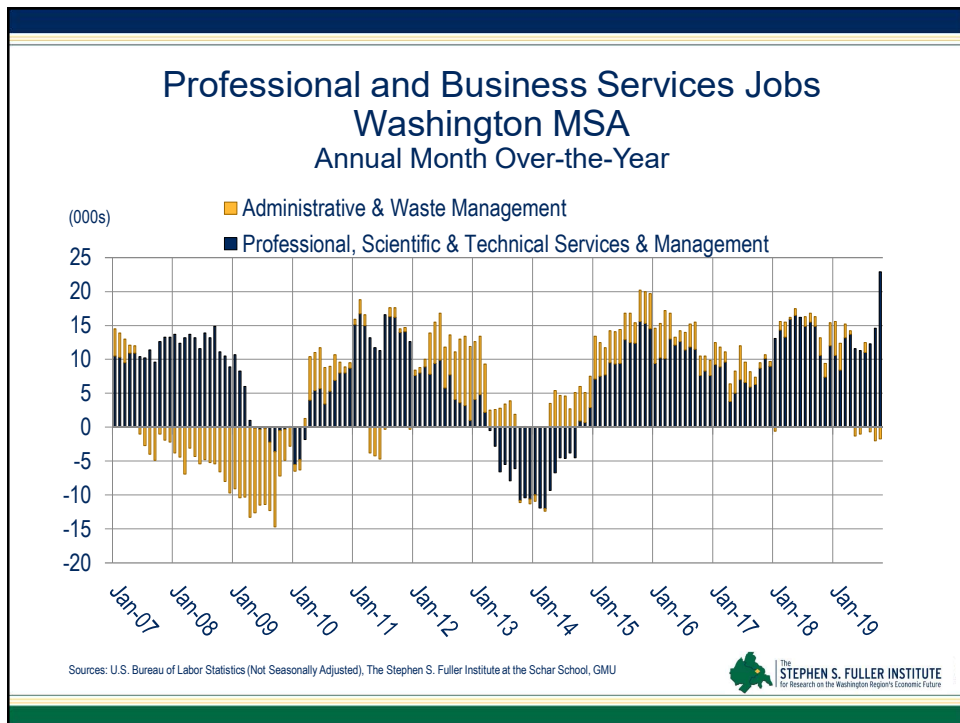
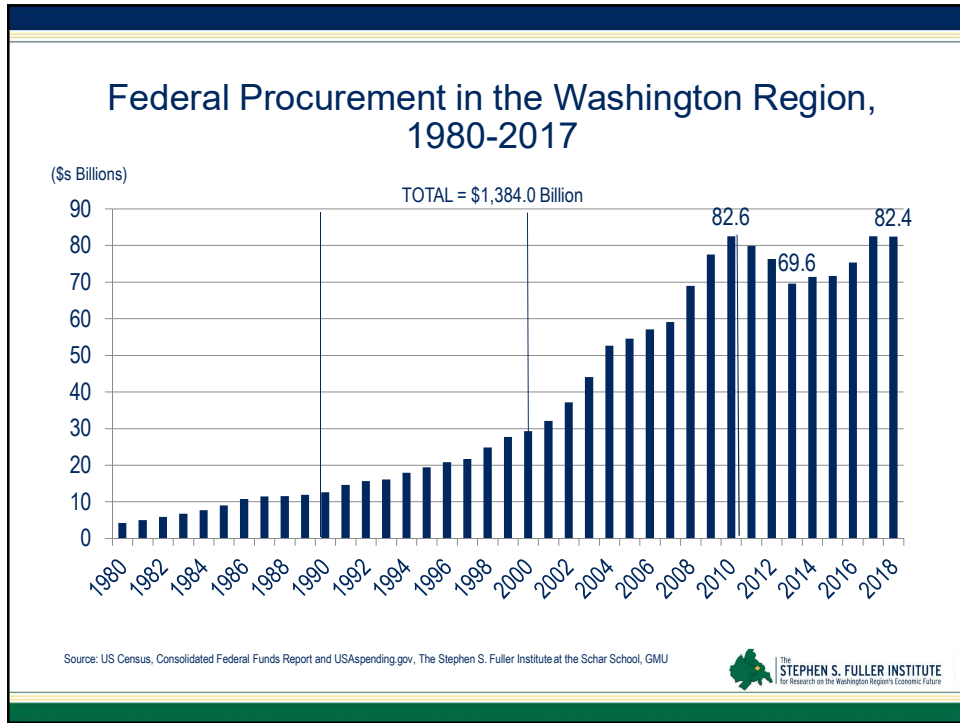


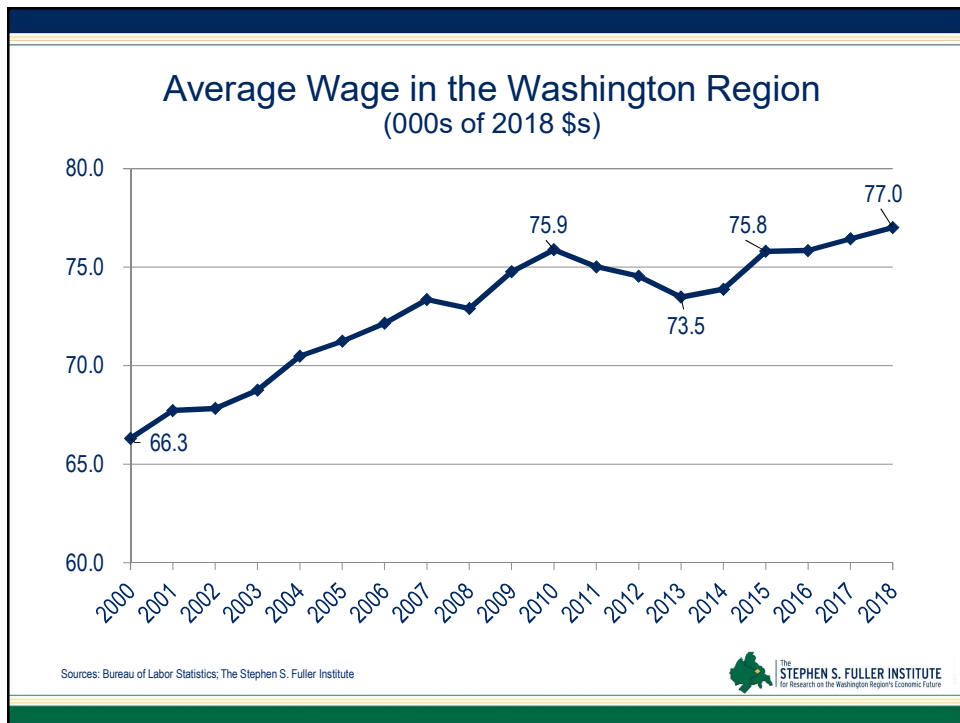
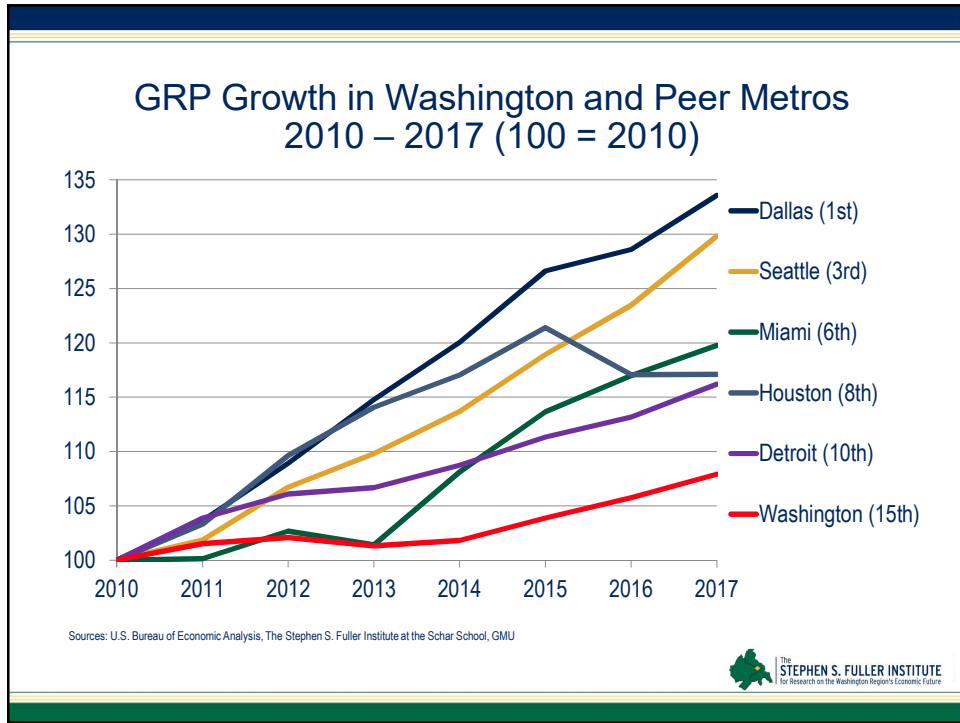
### Federal Jobs in the Washington Region, 1990-2019 (000s)



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



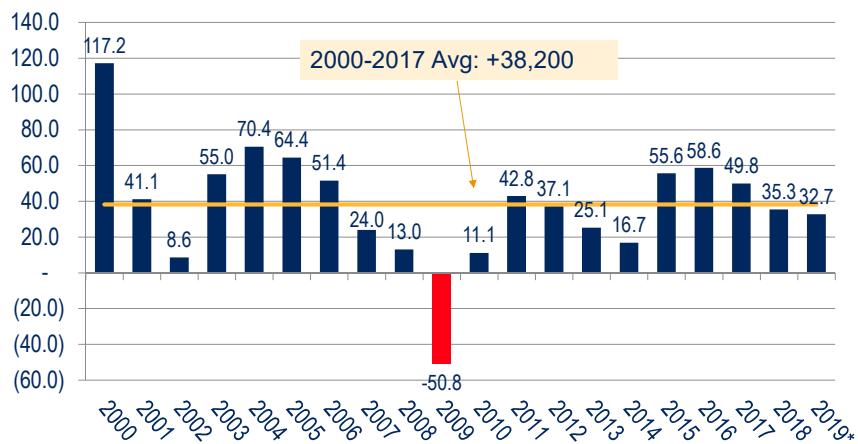




## 2019 Economic Trends in the Washington Region

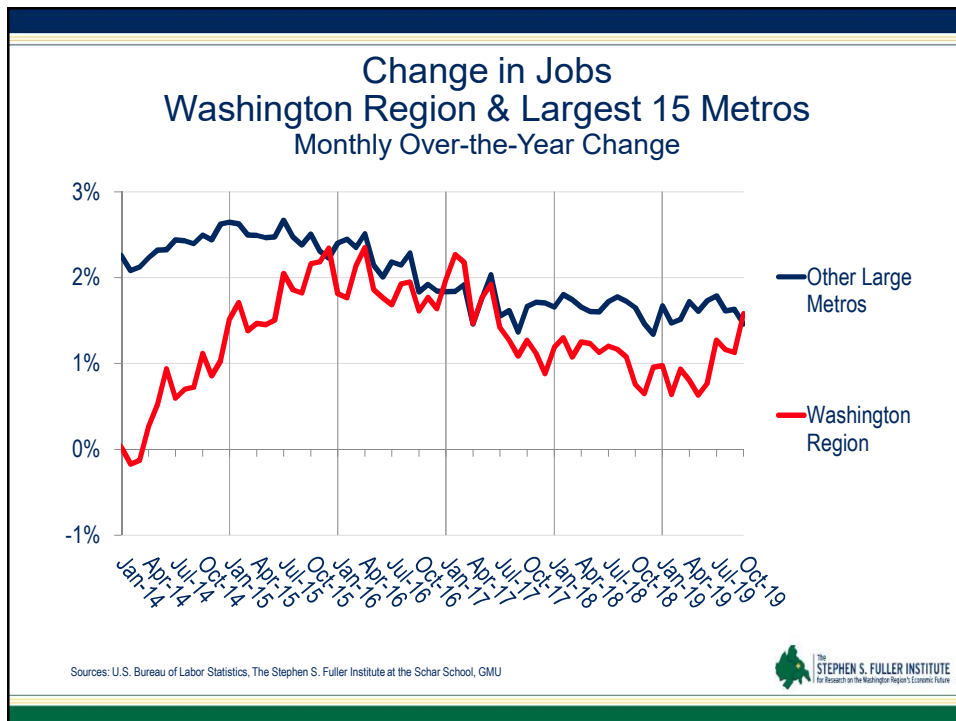
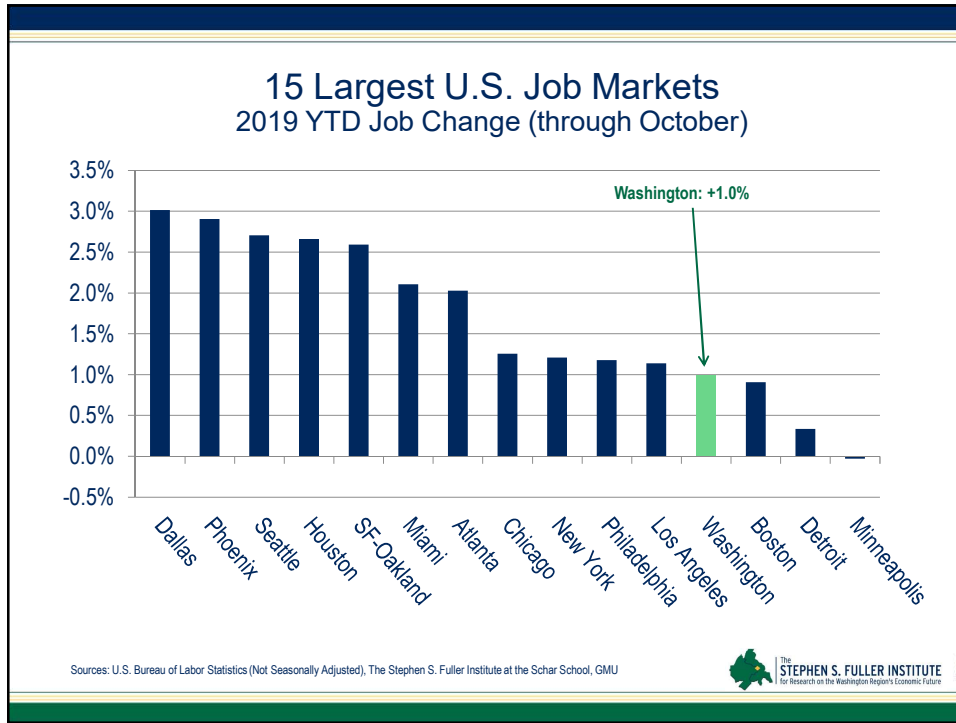


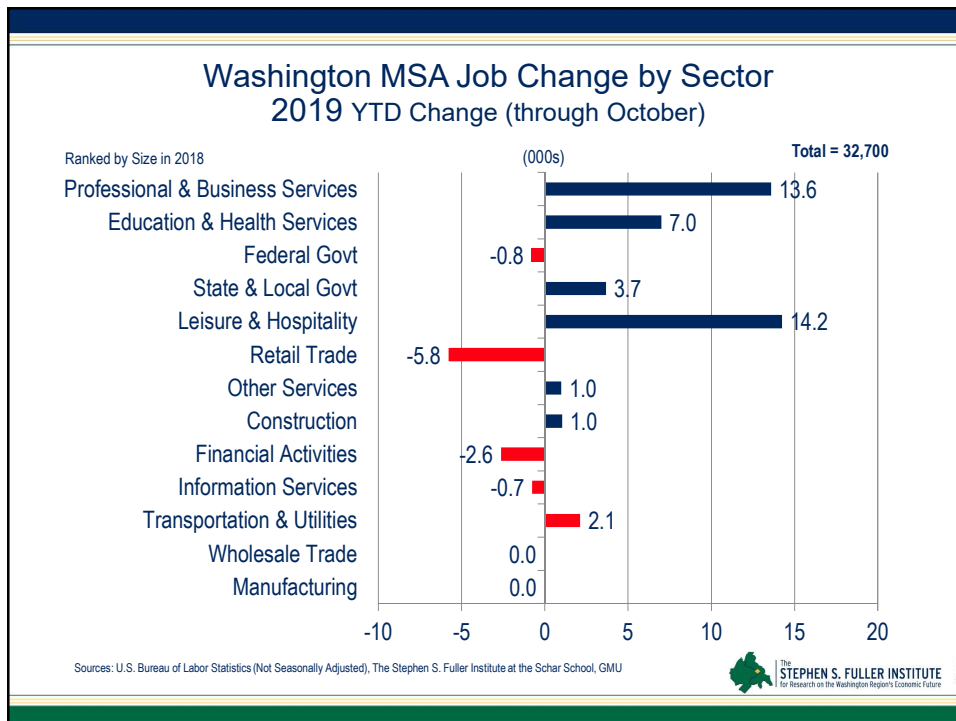
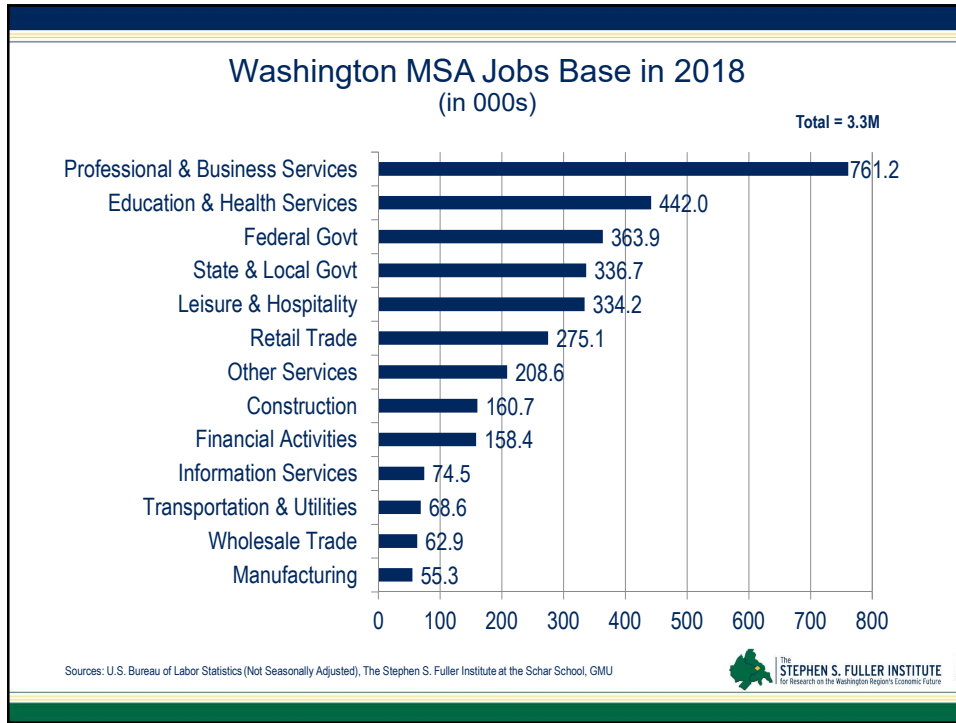
### Job Change in the Washington Region 2000 – 2019\* (in thousands)

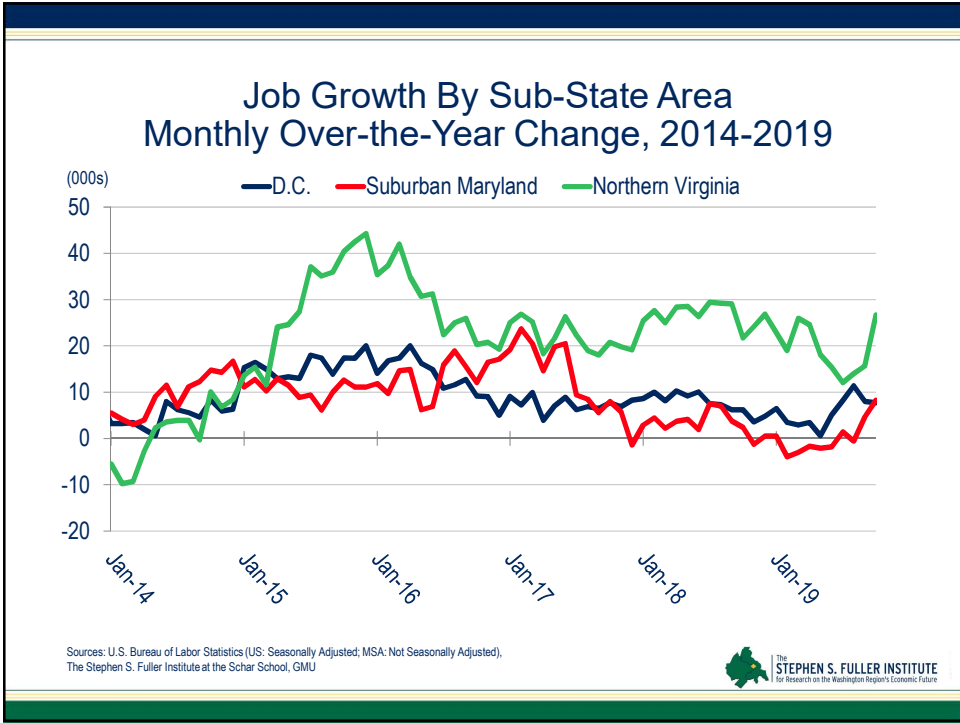


Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU  
\*First ten months



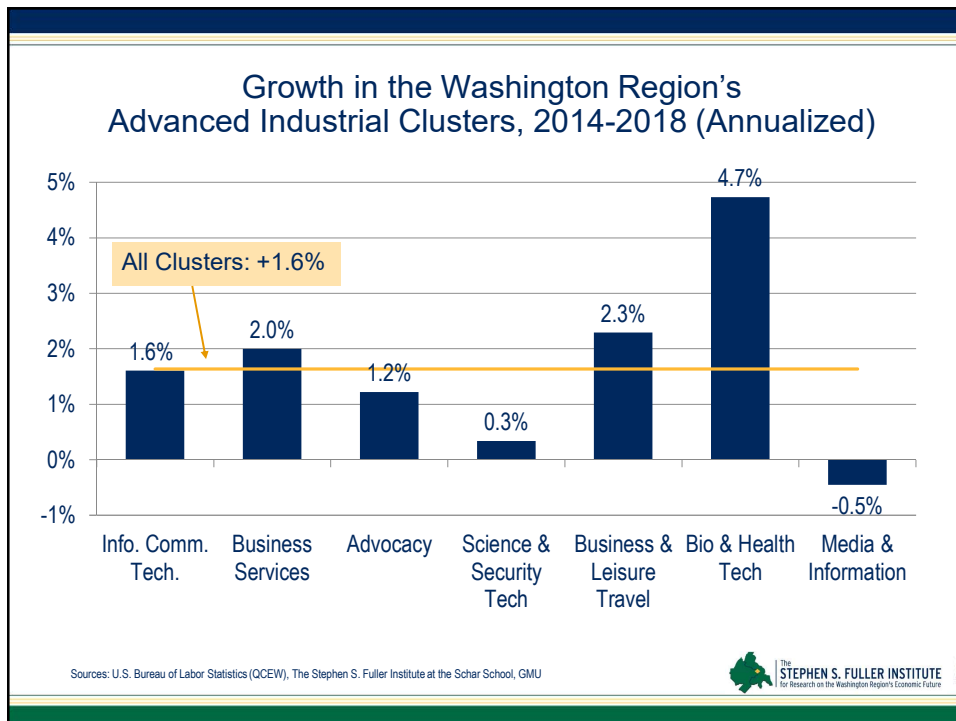
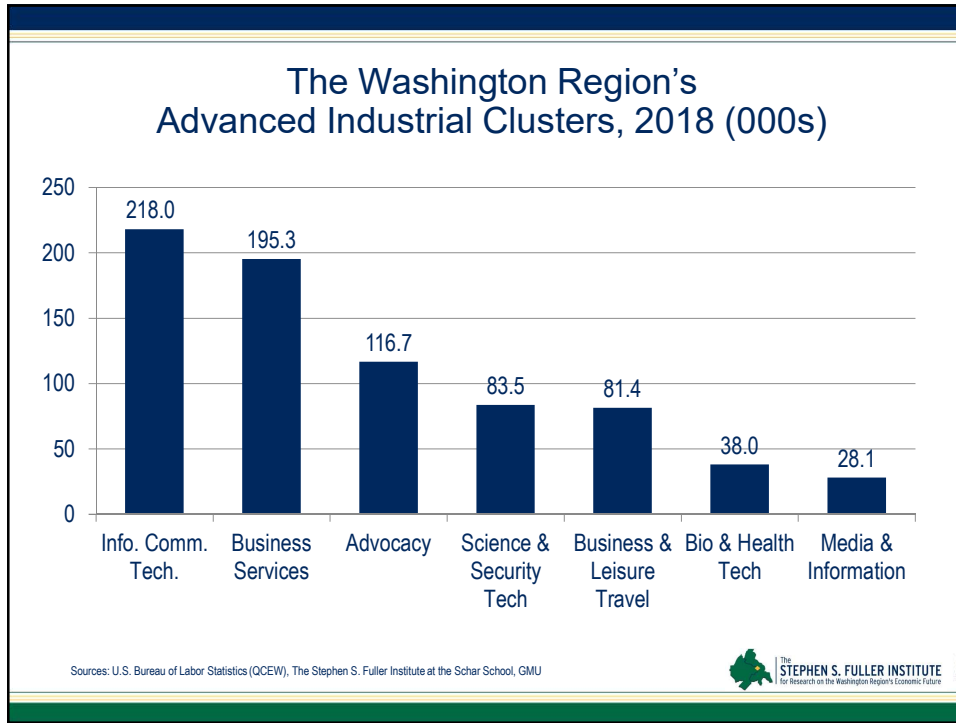


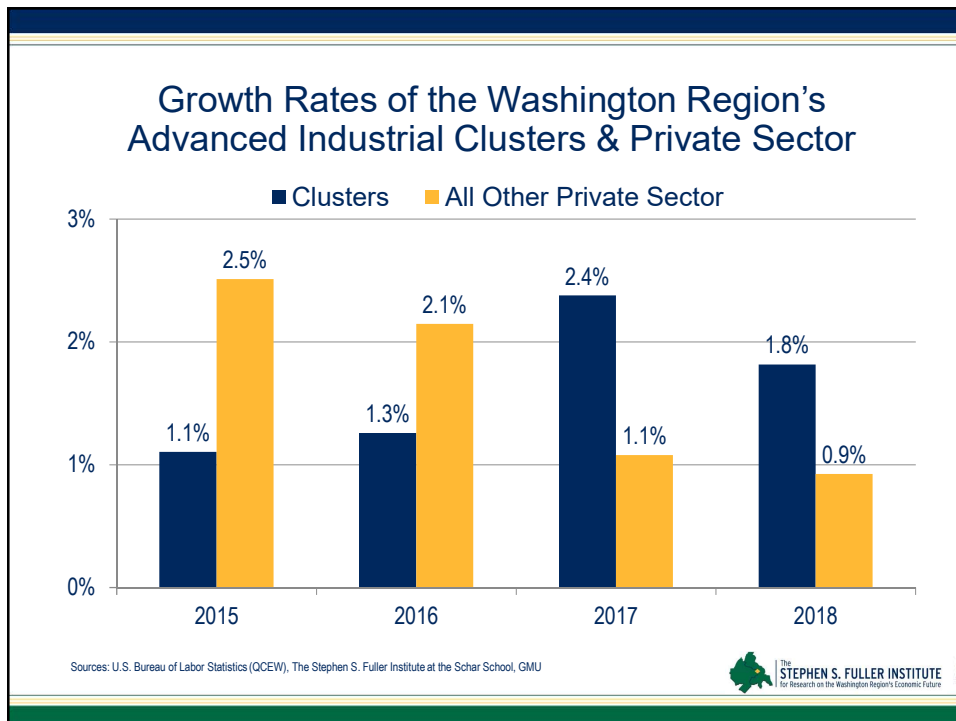
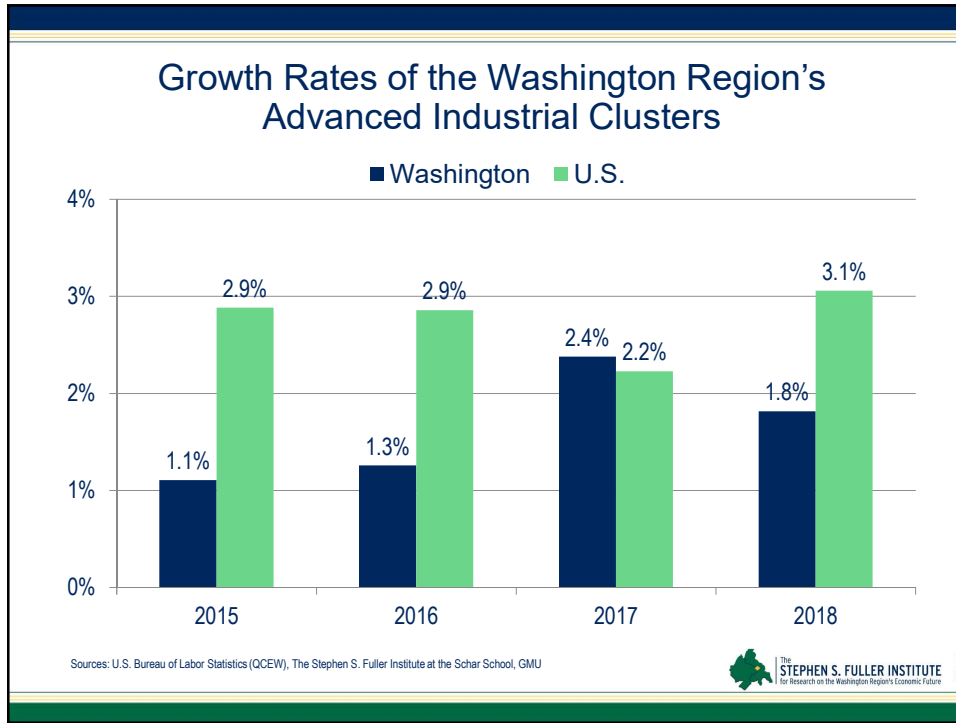


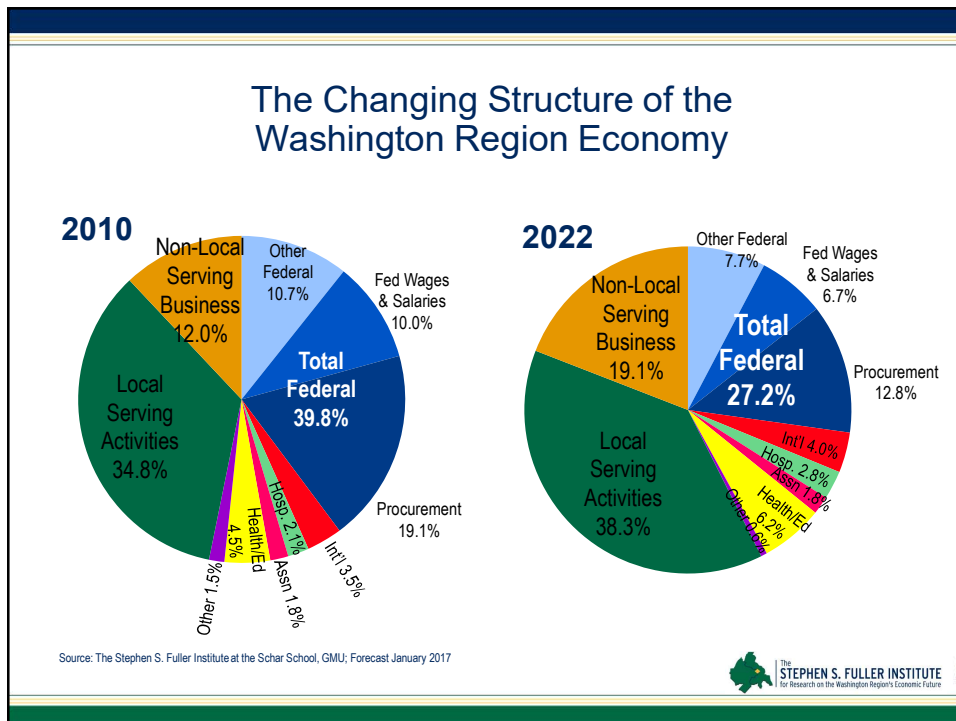
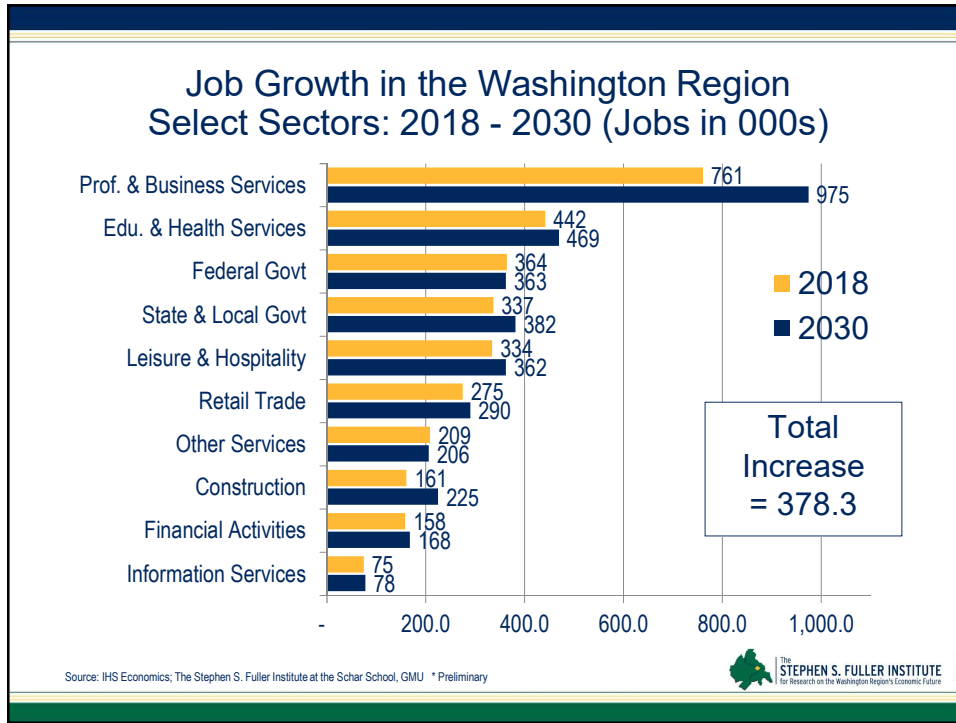


## What's Next for the Washington Region?

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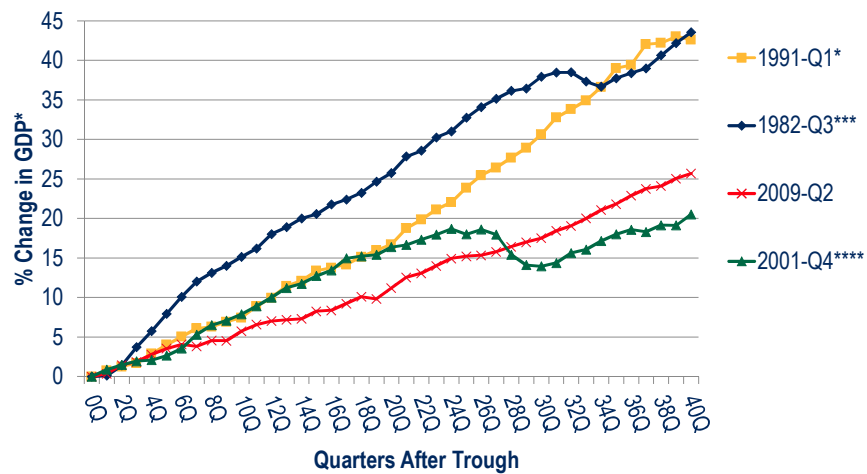




## The Near-Term Performance of the Washington Region's Economy

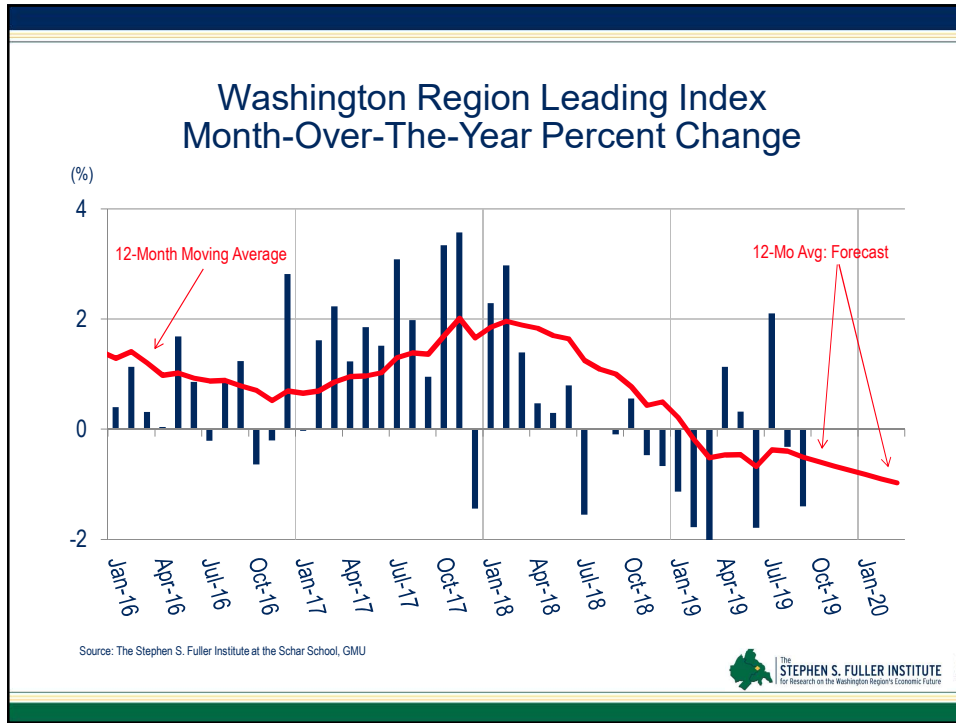


### Recession Recovery Patterns of GDP Past Four Recessions\*



\*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






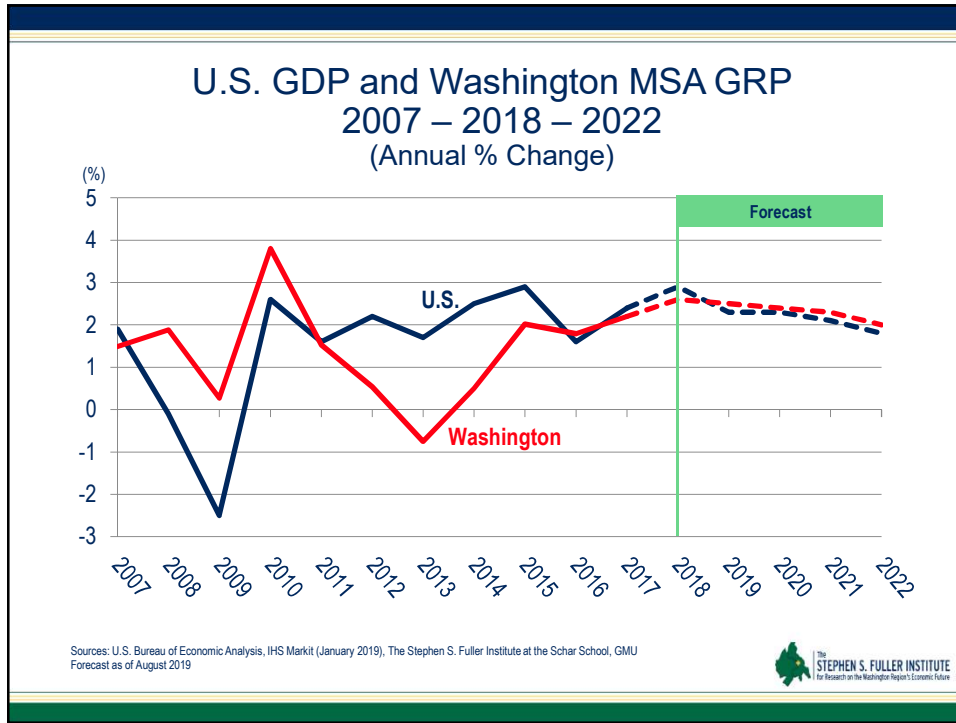
### Employment Change by Sub-State Area (000s)

|         | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---------|------|------|------|------|------|------|------|------|
| D.C.    | 15.8 | 13.9 | 8.7  | 7.2  | 4.6  | 5.0  | 4.2  | 5.2  |
| Sub. MD | 10.6 | 14.2 | 15.2 | 3.0  | 11.0 | 9.1  | 7.1  | 9.3  |
| No. VA  | 29.2 | 30.5 | 25.9 | 25.1 | 22.3 | 17.6 | 16.0 | 17.5 |
| REGION  | 55.6 | 58.6 | 49.8 | 35.3 | 38.2 | 31.8 | 27.4 | 32.1 |

Average Annual Change 2000-2017 = 38,800

Source: BLS, IHS Economics, The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of January 2019)  
 NOTE: The regional totals include Jefferson, WV.; Sub-state areas re-weighted to sum to region-wide total


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## Thank You & Questions

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Washington region's economic performance go to

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