



Leadership Greater Washington

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

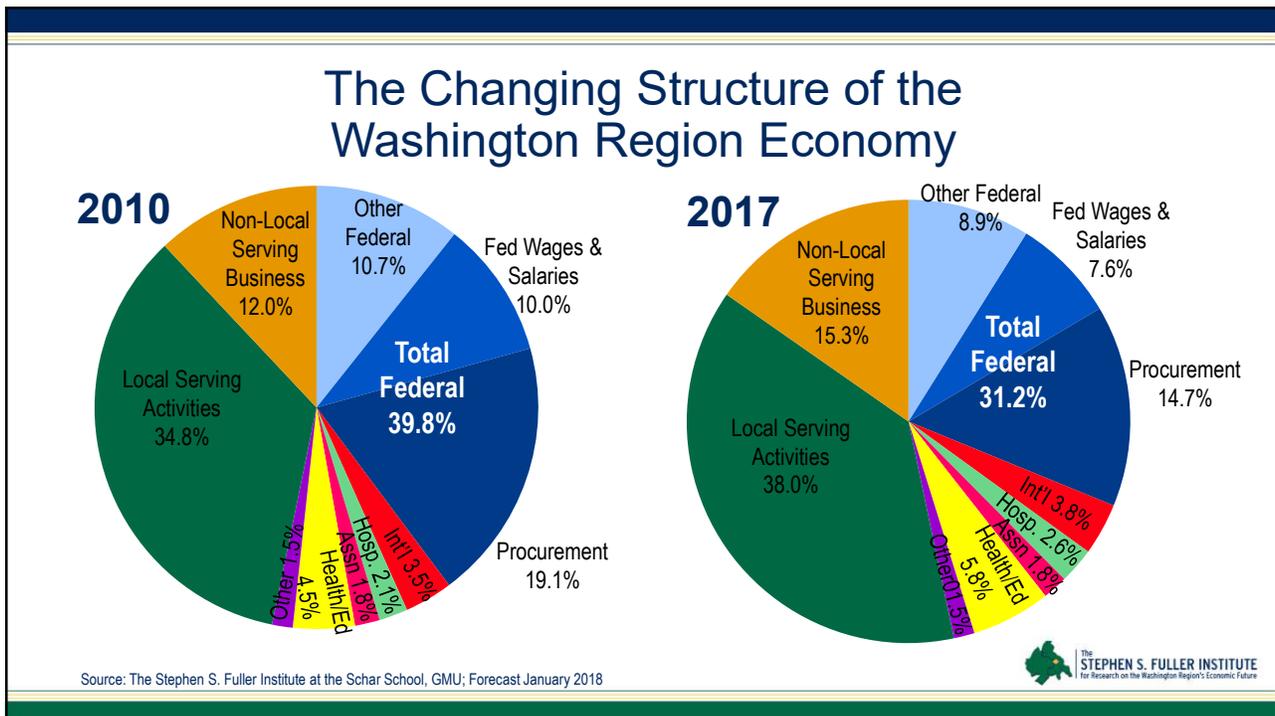
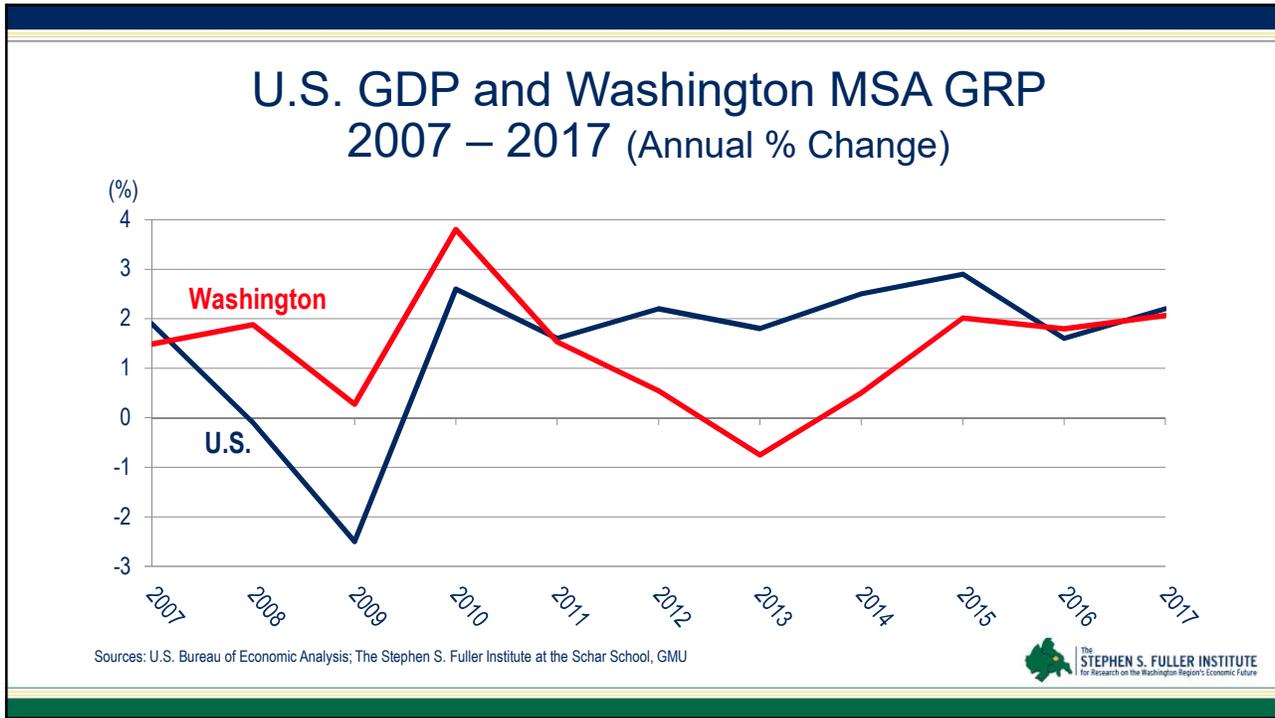
Jeannette Chapman
Deputy Director and Senior Research Associate
The Stephen S. Fuller Institute
Schar School of Policy and Government
George Mason University

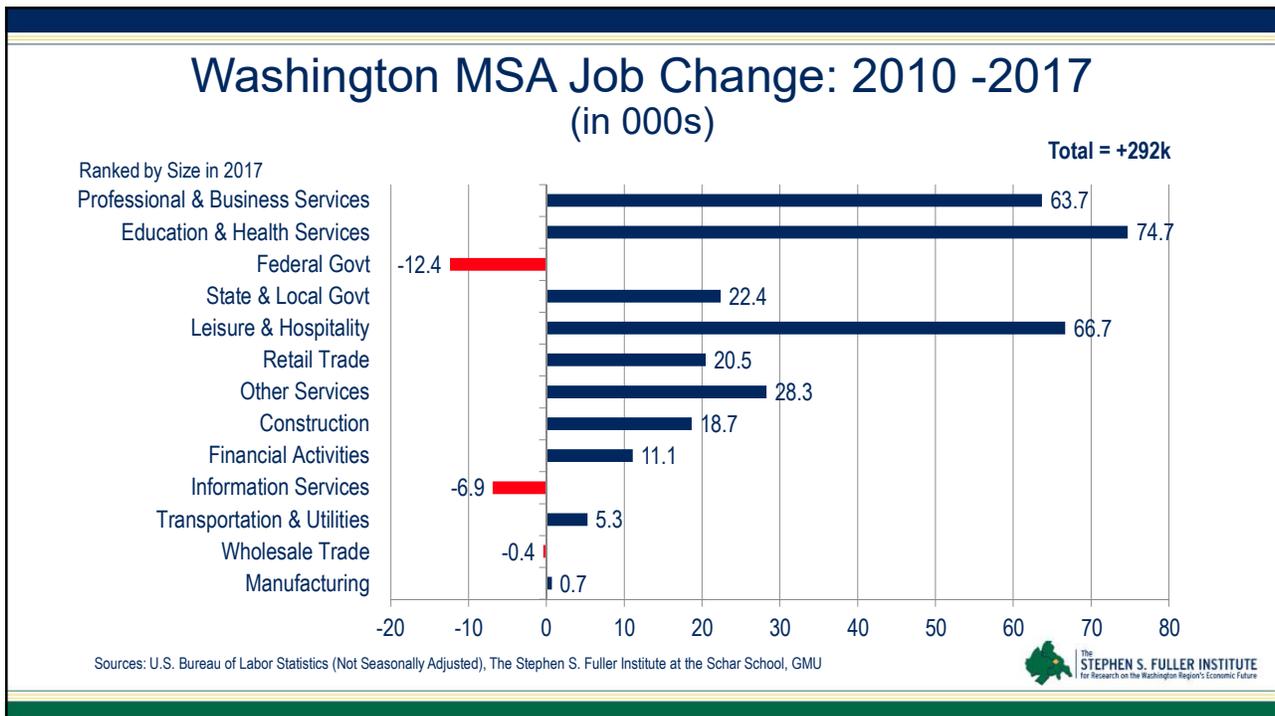
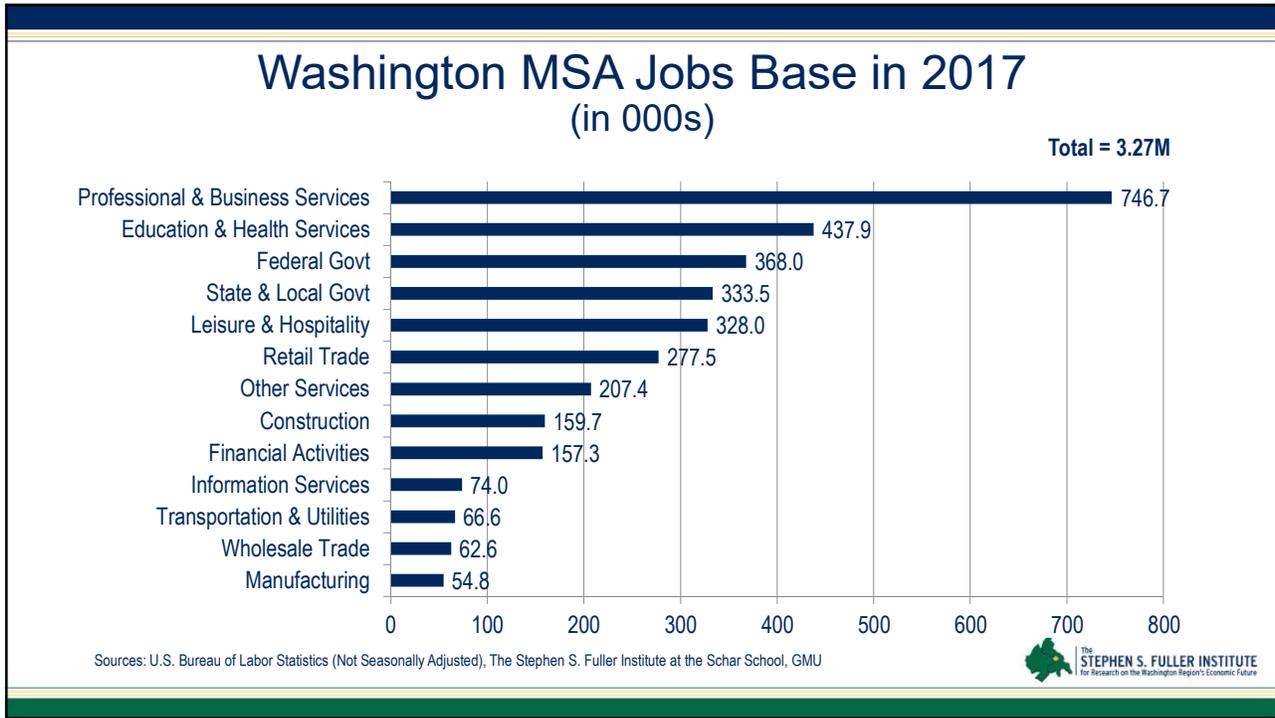


October 18, 2018

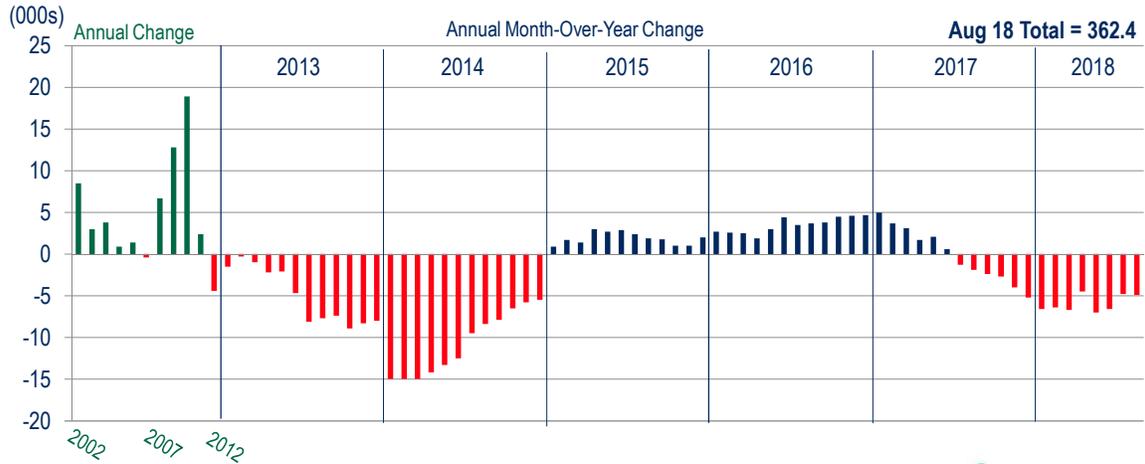
**The Changing Structure of the
Washington Region's Economy**







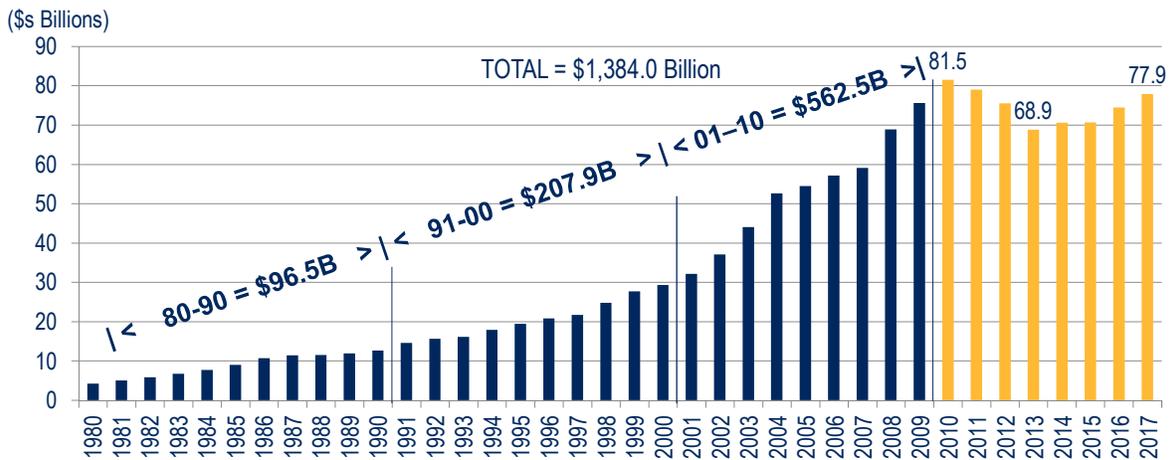
Federal Government Jobs Washington MSA



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



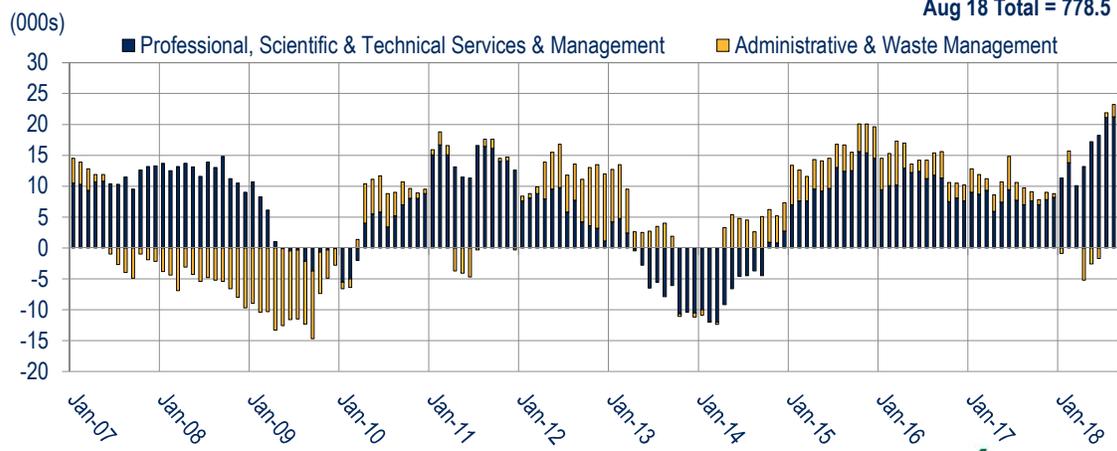
Federal Procurement in the Washington Region, 1980-2017



Source: US Census, Consolidated Federal Funds Report and USAspending.gov, The Stephen S. Fuller Institute at the Schar School, GMU



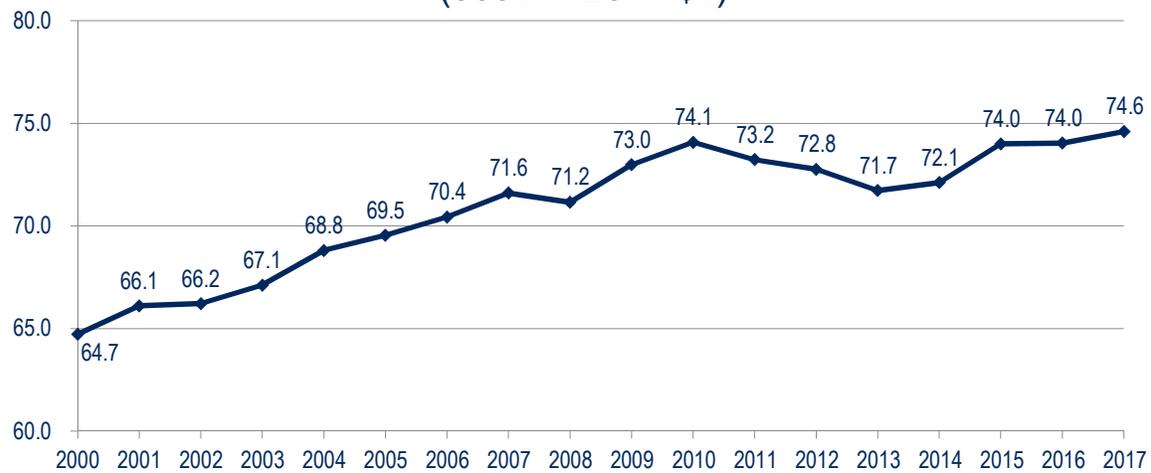
Professional and Business Services Jobs Washington MSA Annual Month Over-the-Year



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



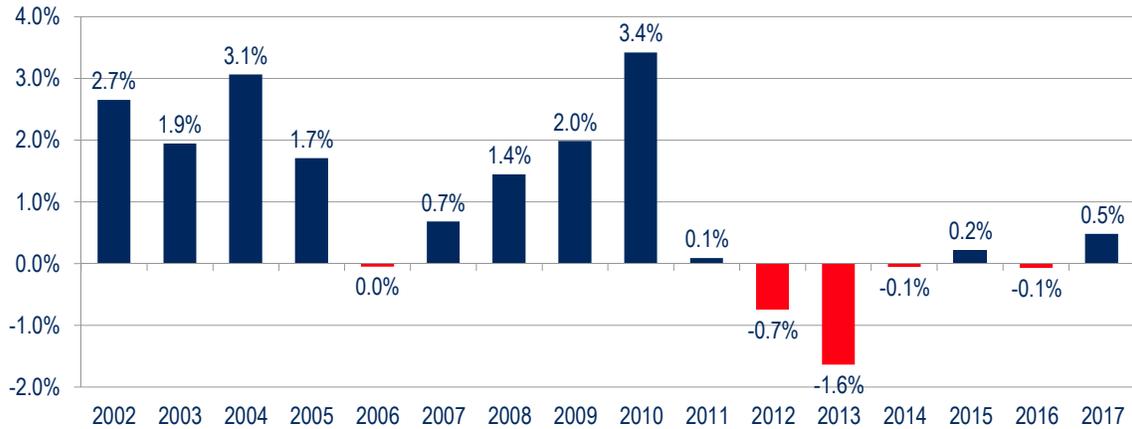
Average Wage in the Washington Region (000s of 2017 \$s)



Sources: Bureau of Labor Statistics; The Stephen S. Fuller Institute



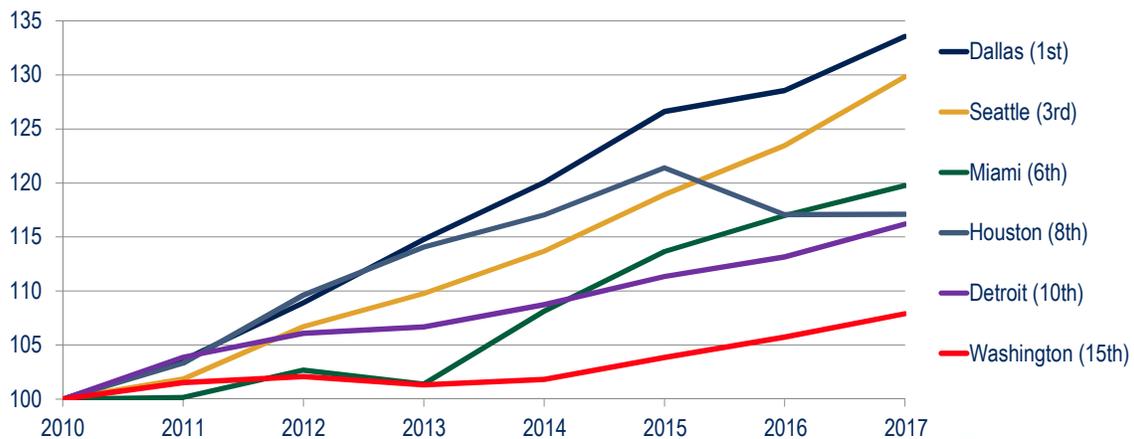
GRP Per Job in the Washington Region Annual Percent Change (Real GRP)



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



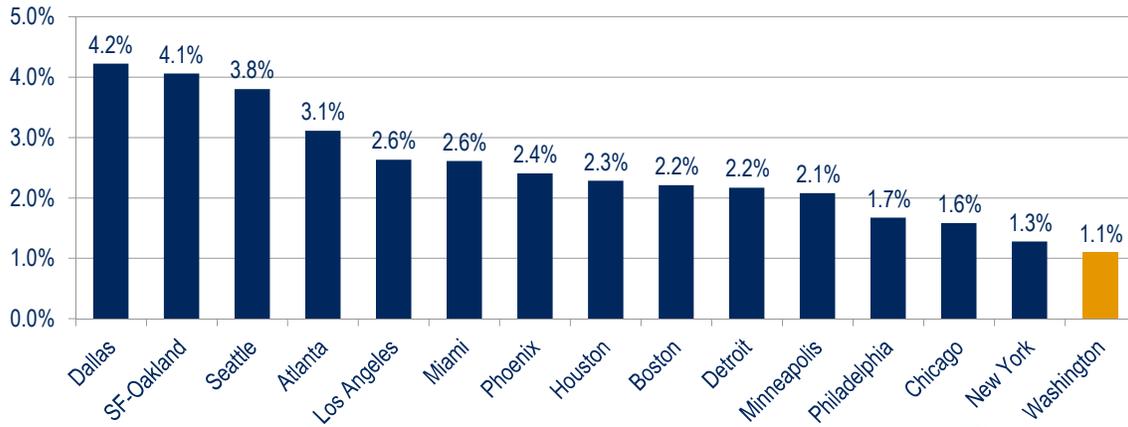
GRP Growth in Washington and Peer Metros 2010 – 2017 (100 = 2010)



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



Average Annual GRP Change in the Largest Metros 2010-2017 (inflation-adjusted)



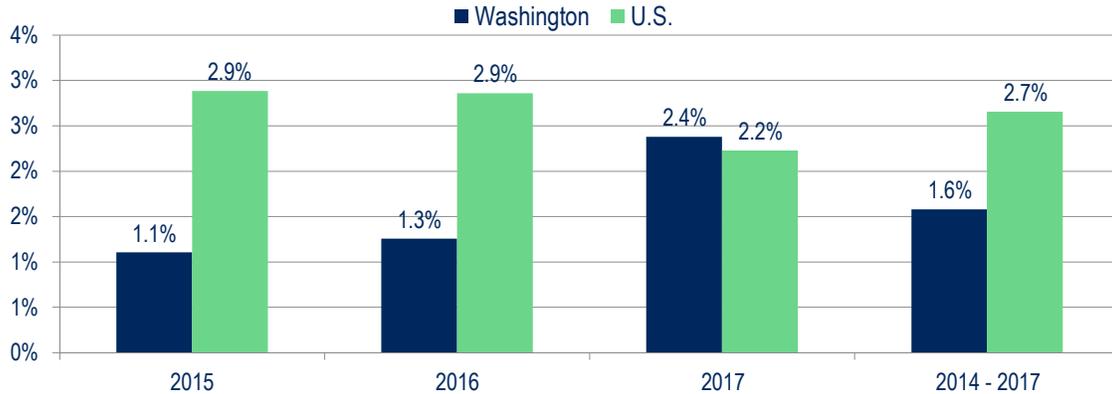
Sources: U.S. Bureau of Economic Analysis, The Stephen S. Fuller Institute at the Schar School, GMU



The Washington Region's Non-Federally Dependent, Export-Based Economy



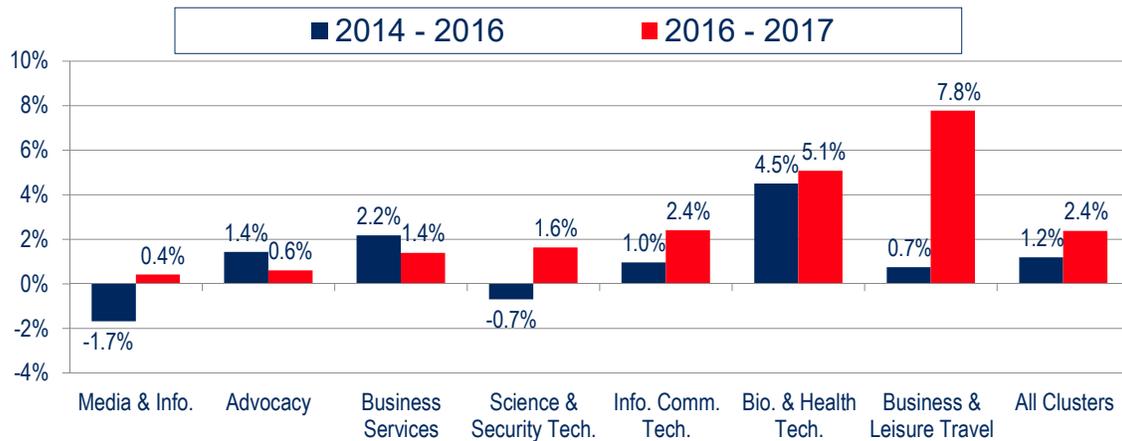
Growth Rates of the U.S. and Washington Region's Advanced Industrial Clusters, 2015-2017



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



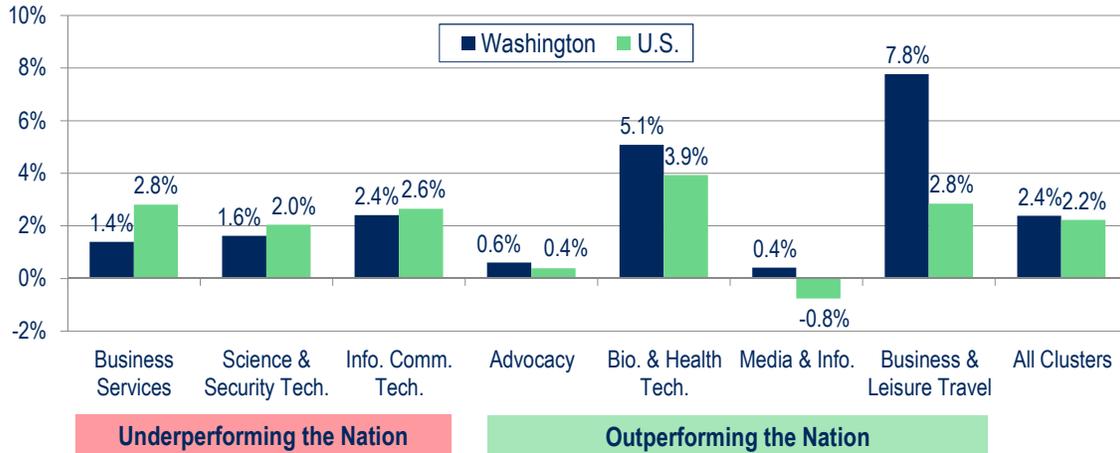
Growth Rates of the Washington Region's Advanced Industrial Clusters, Annualized Growth



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



Growth Rates of the U.S. and Washington Region's Advanced Industrial Clusters, 2017



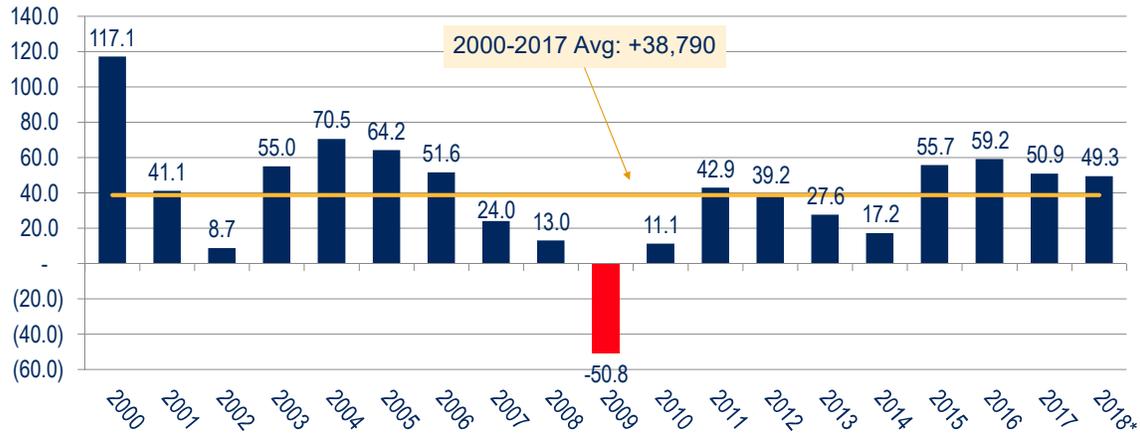
Sources: U.S. Bureau of Labor Statistics (QCEW), The Stephen S. Fuller Institute at the Schar School, GMU



2018 Job Growth Trends in the Washington Region



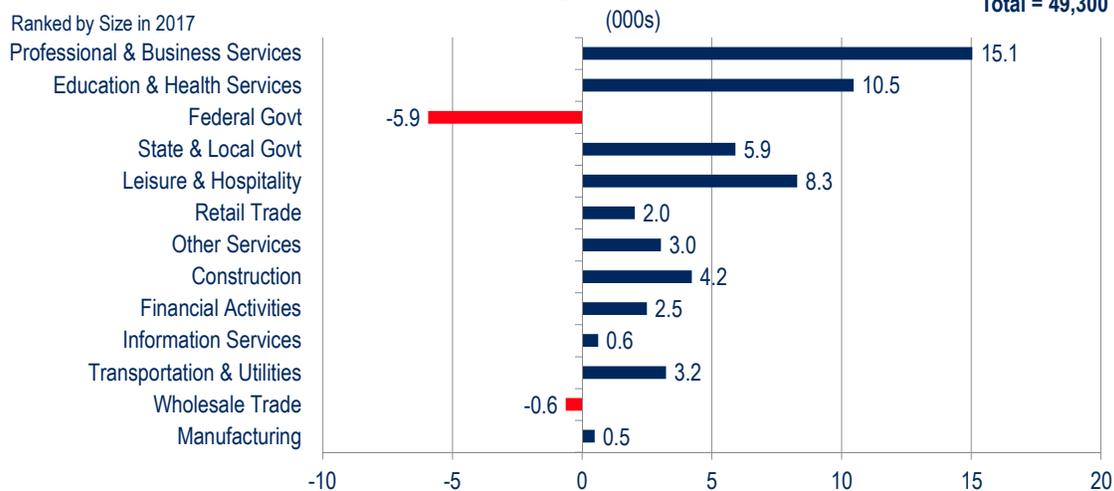
Job Change in the Washington Region 2000 – 2018* (in thousands)



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



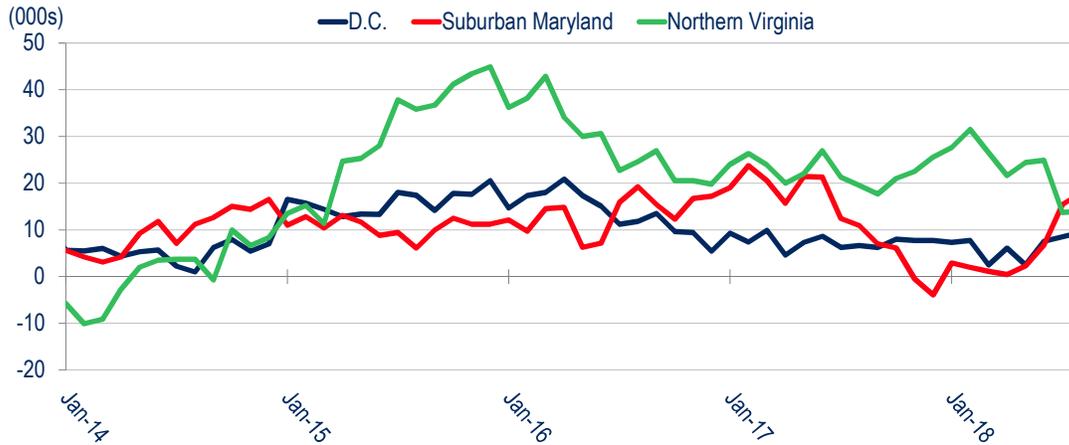
Washington MSA Job Change by Sector 2018 YTD Change (through August)



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



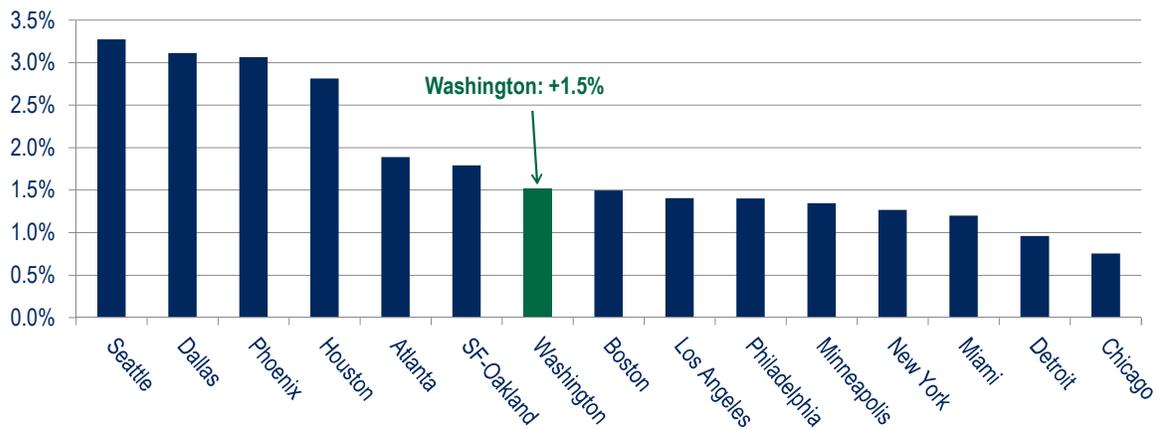
Job Growth By Sub-State Area Monthly Over-the-Year Change, 2014-2018



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



15 Largest U.S. Job Markets 2018 YTD Job Change (through August) Ranked by GRP in 2017



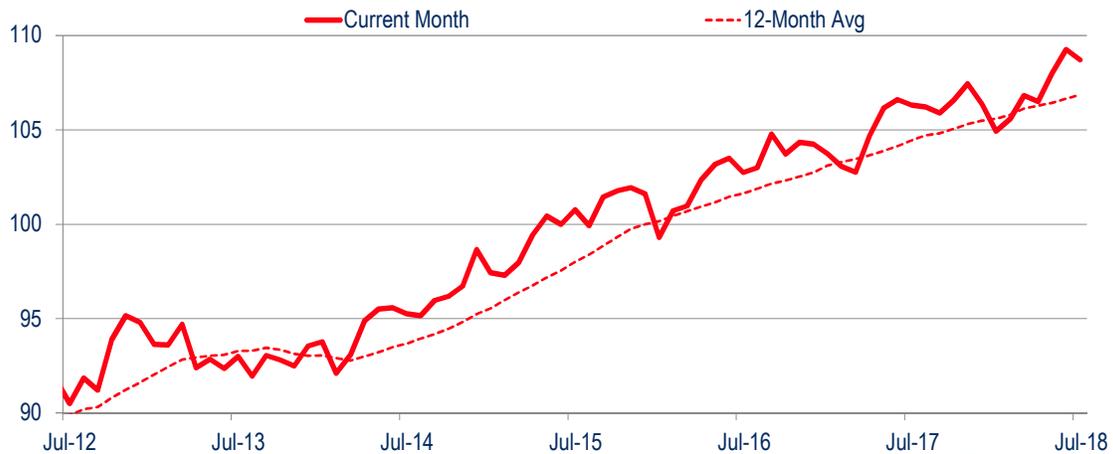
Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU



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

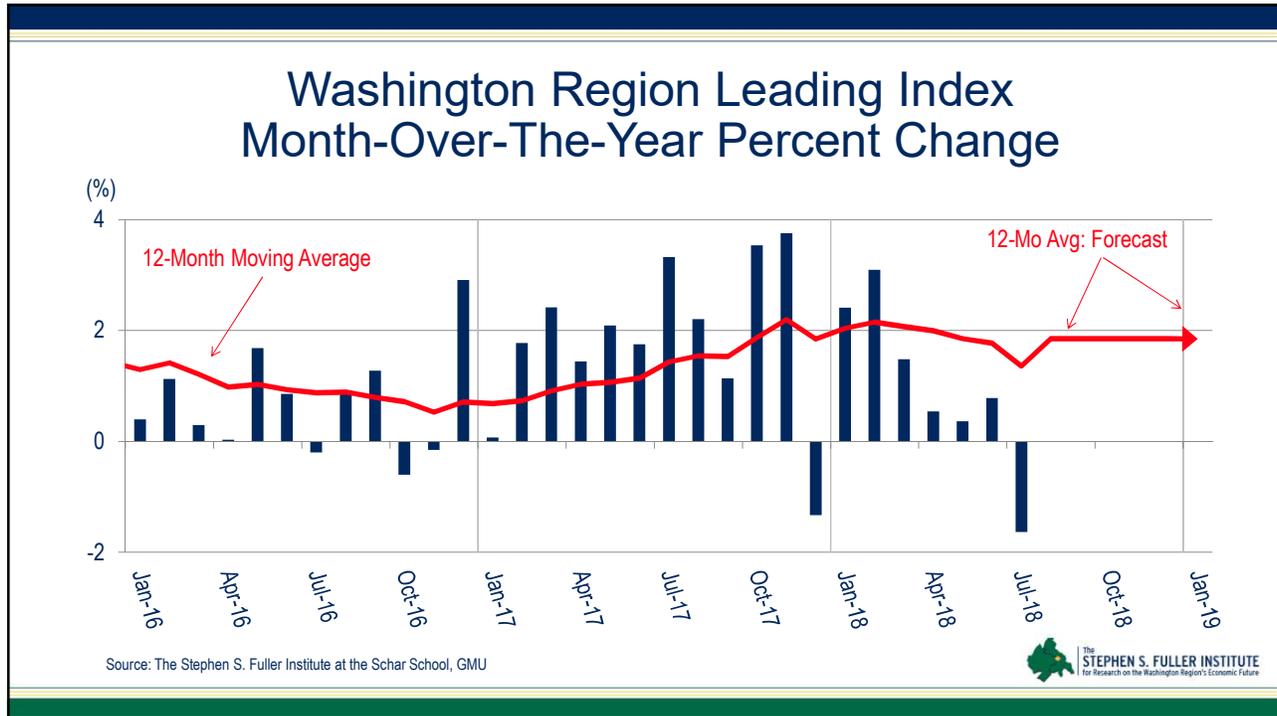


Washington Region Coincident Index (100 = 2015)



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





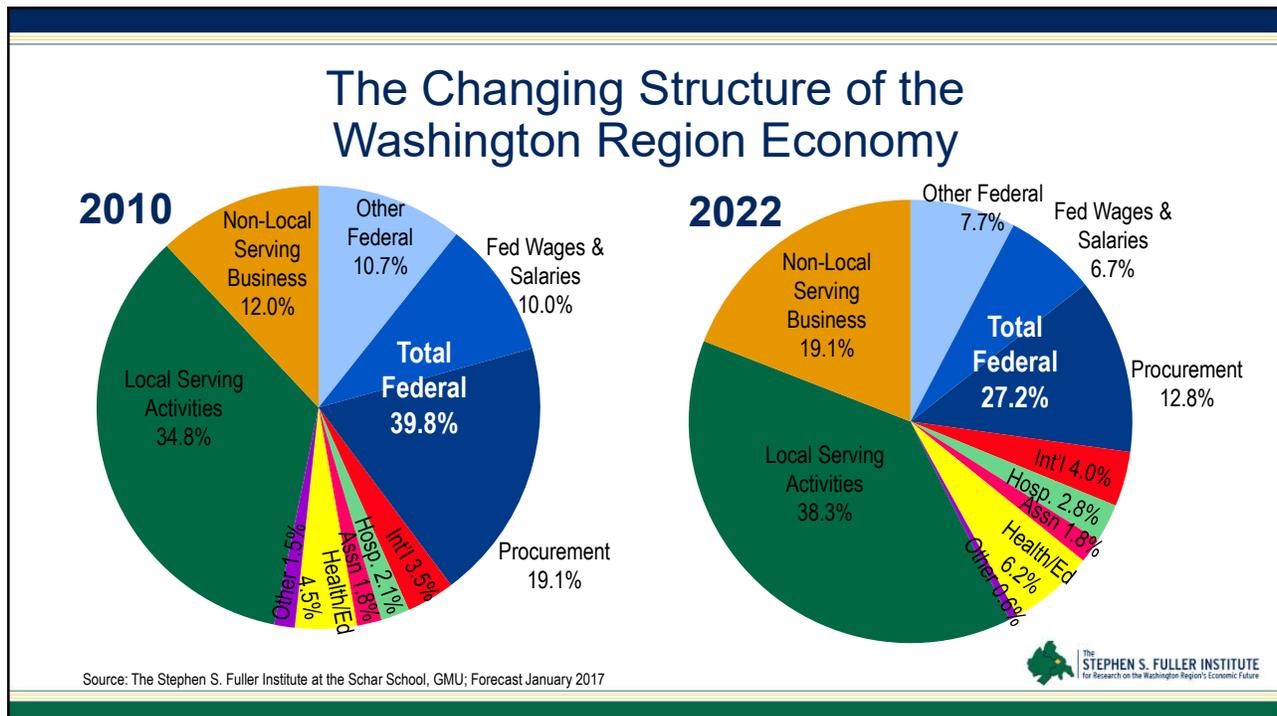
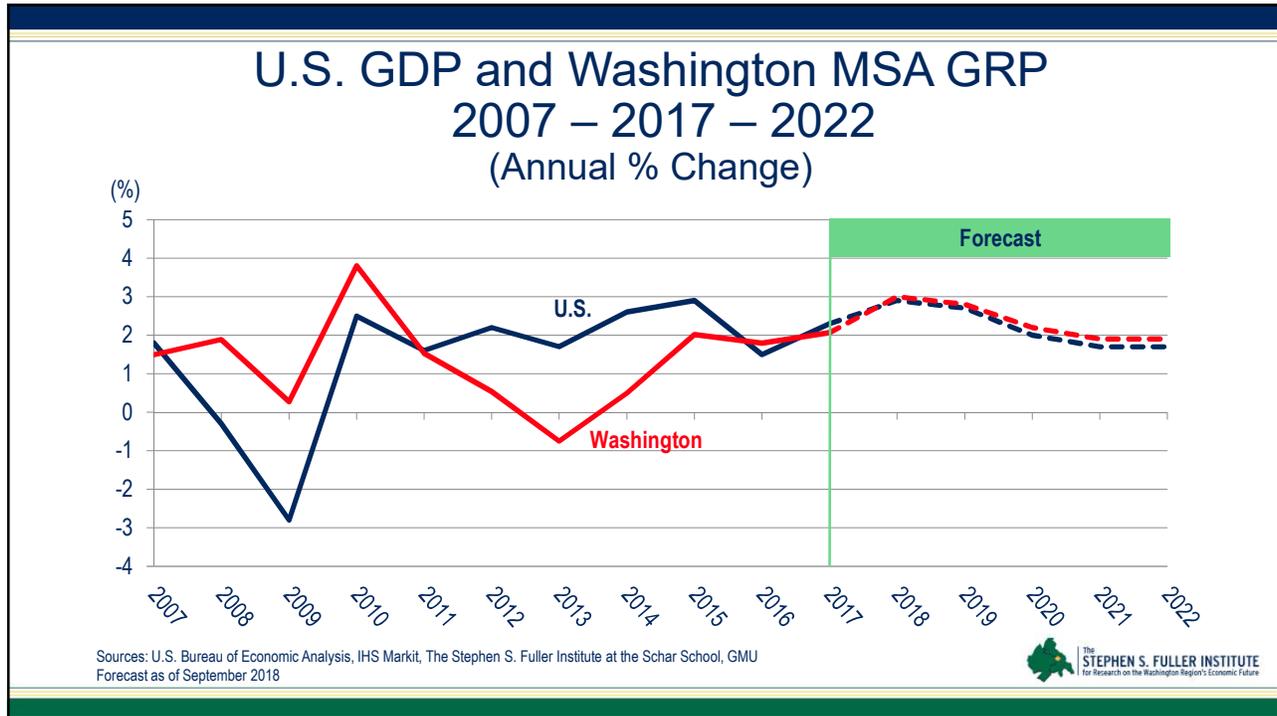
Employment Change by Sub-State Area (000s)

	2015	2016	2017	2018	2019	2020	2021	2022
D.C.	15.7	14.5	8.9	7.6	8.2	7.2	2.5	3.8
Sub. MD	10.5	14.2	15.2	6.2	15.4	10.6	4.7	4.0
No. VA	29.5	30.6	26.8	36.1	35.8	27.1	14.5	13.5
REGION	55.7	59.2	50.9	49.9	59.4	44.9	21.7	21.5

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 2018)
NOTE: The regional totals include Jefferson, WV.


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