



CRE Connect Summit

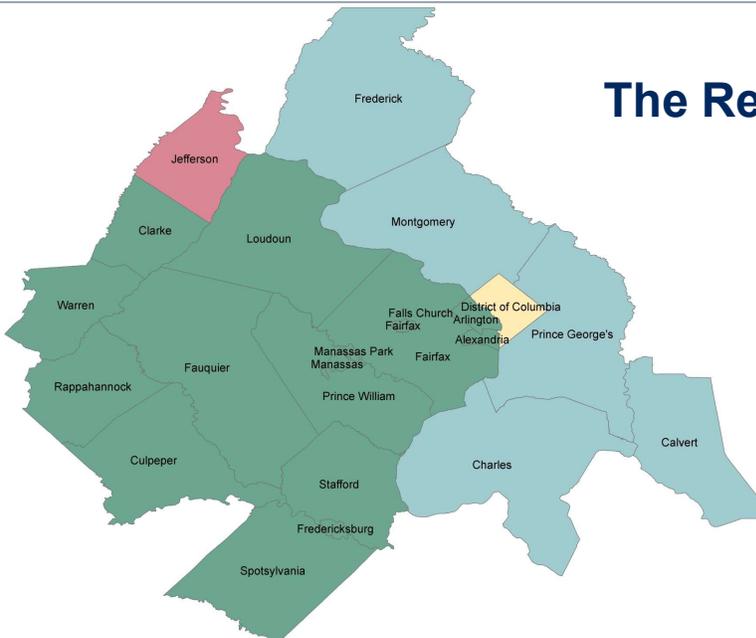
The Changing CRE Environment: Macro-Trends Changing Demand

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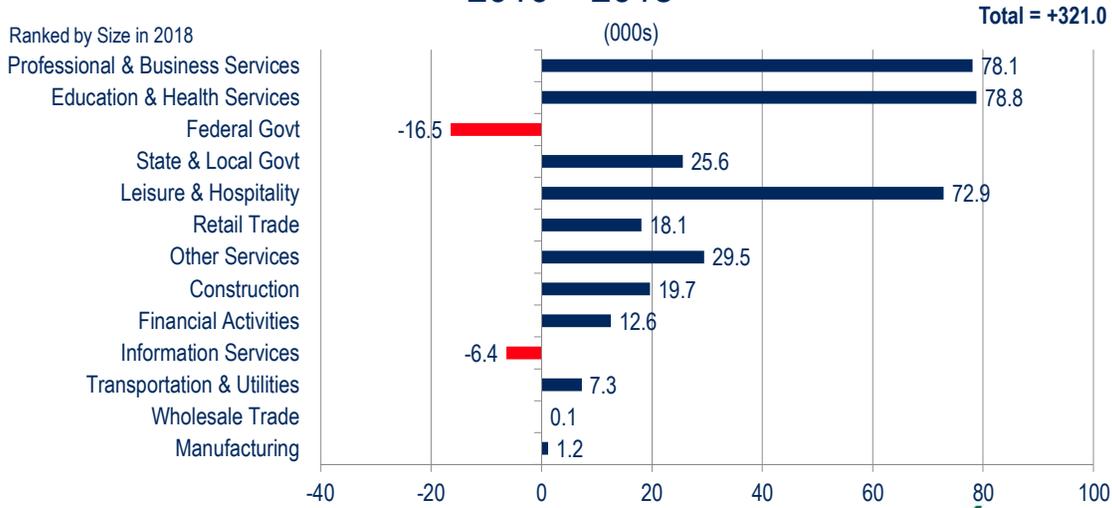


May 16, 2019

The Region's Changing Economy



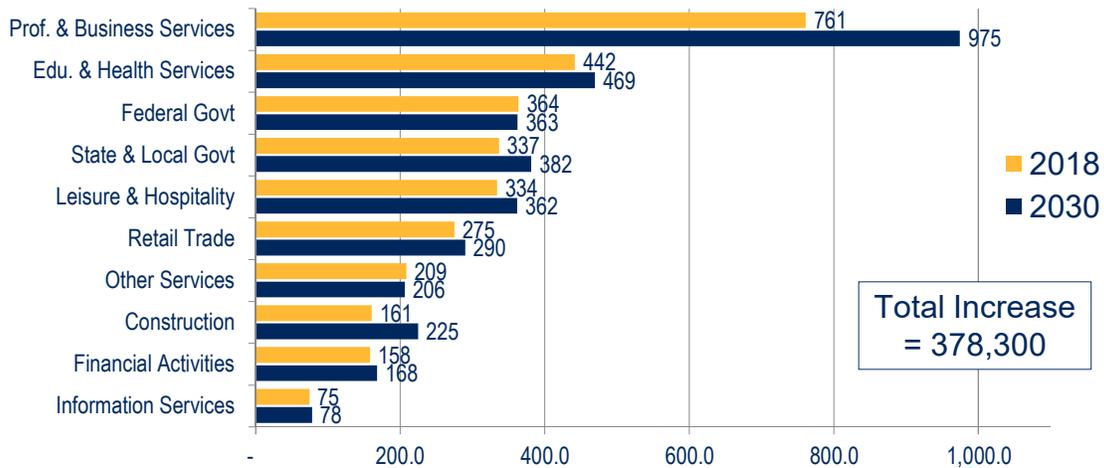
Washington MSA Job Change by Sector 2010 – 2018



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



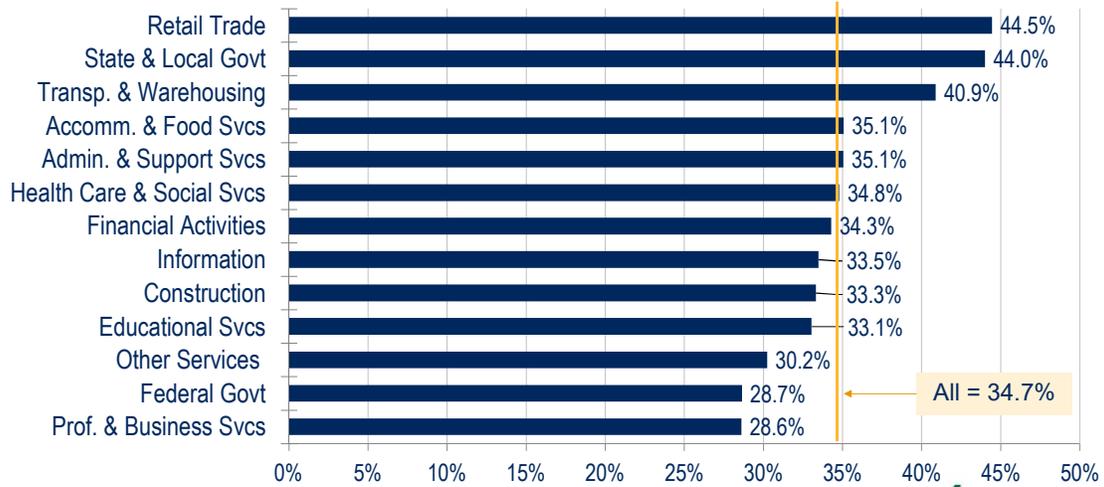
Job Growth in the Washington Region Select Sectors: 2018 - 2030 (Jobs in 000s)



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



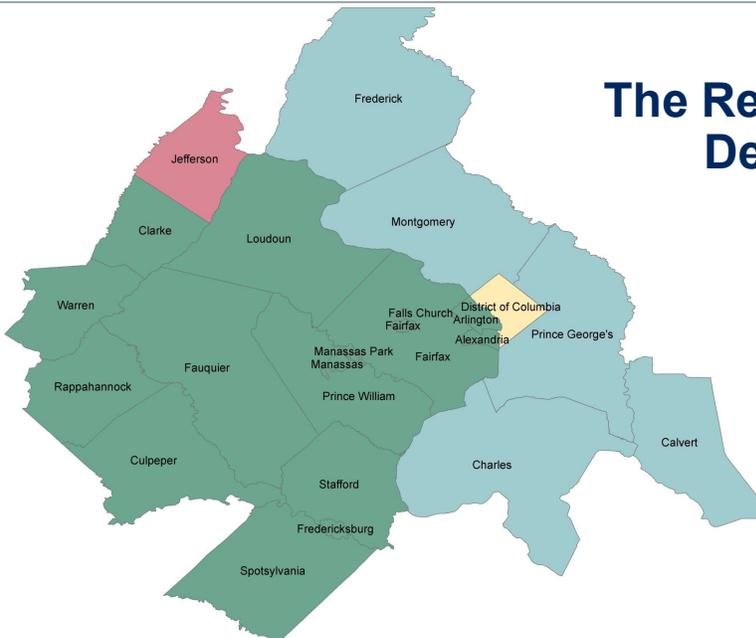
% of the Washington Region's Workers Born in DC, VA, or MD by Industry

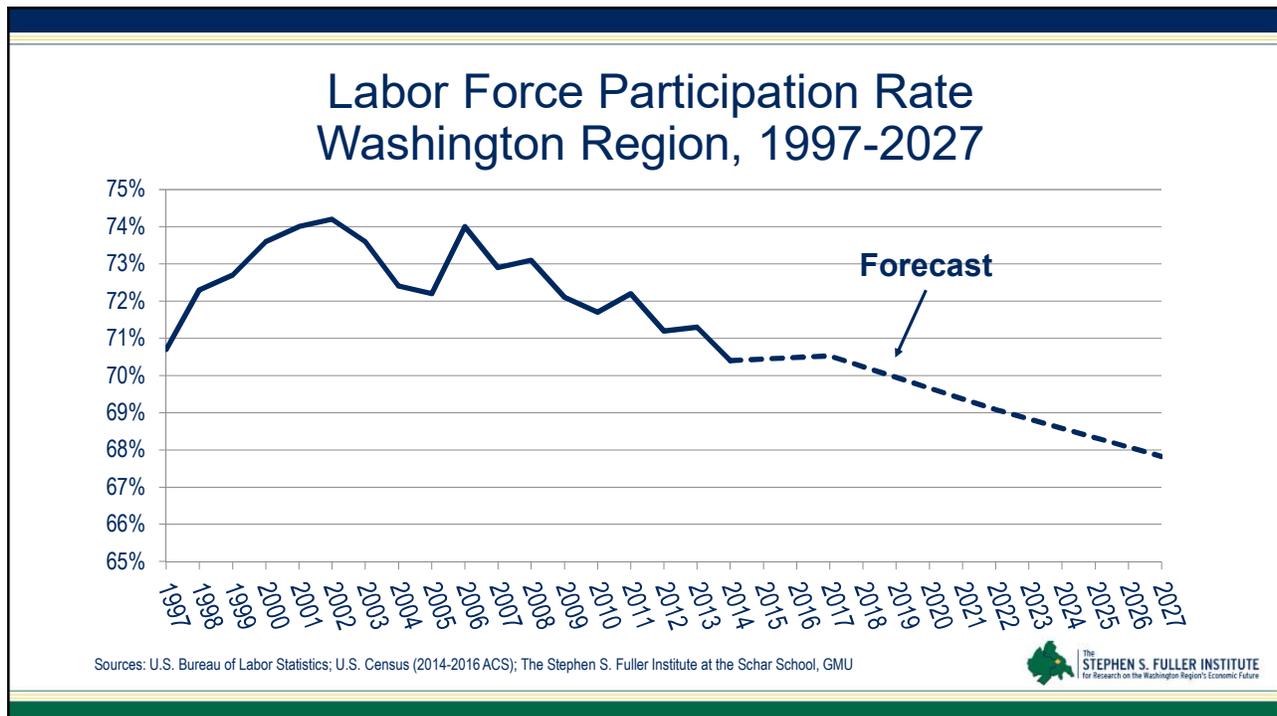
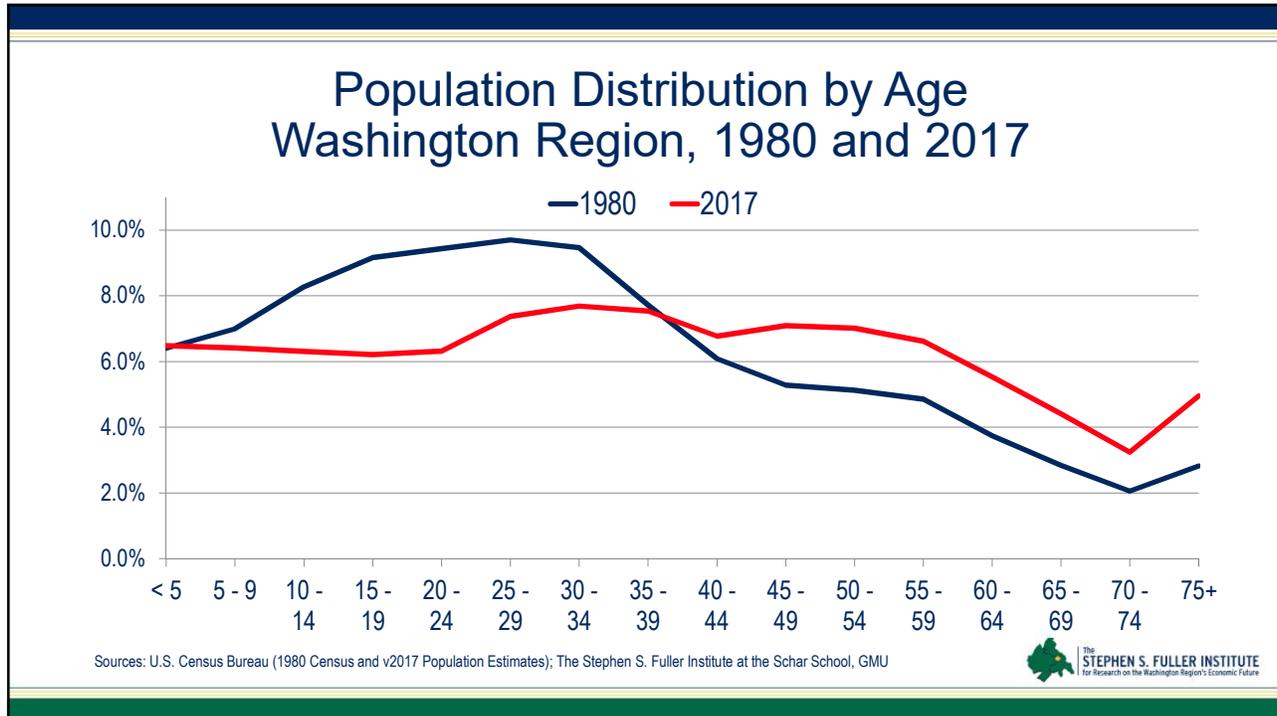


Sources: U.S. Census Bureau (2014-2016 ACS Microdata); The Stephen S. Fuller Institute at the Schar School, GMU

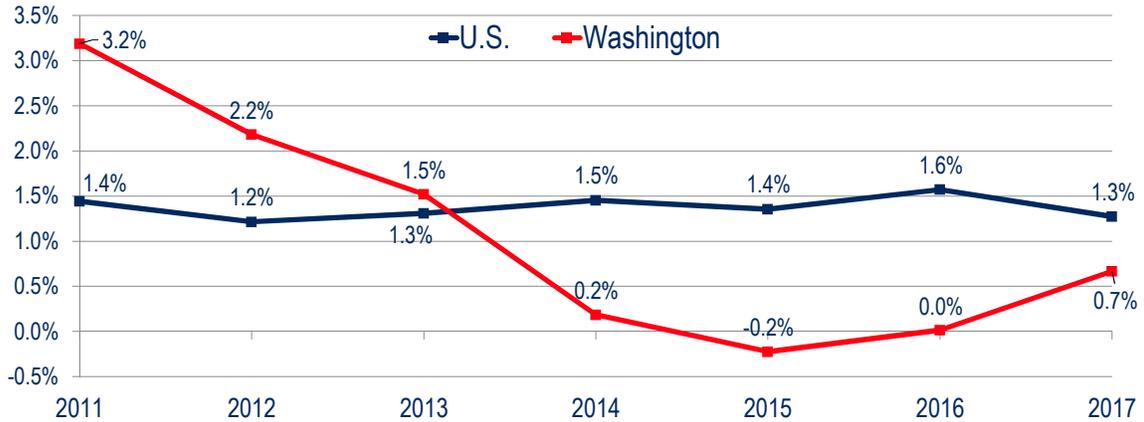


The Region's Changing Demographics





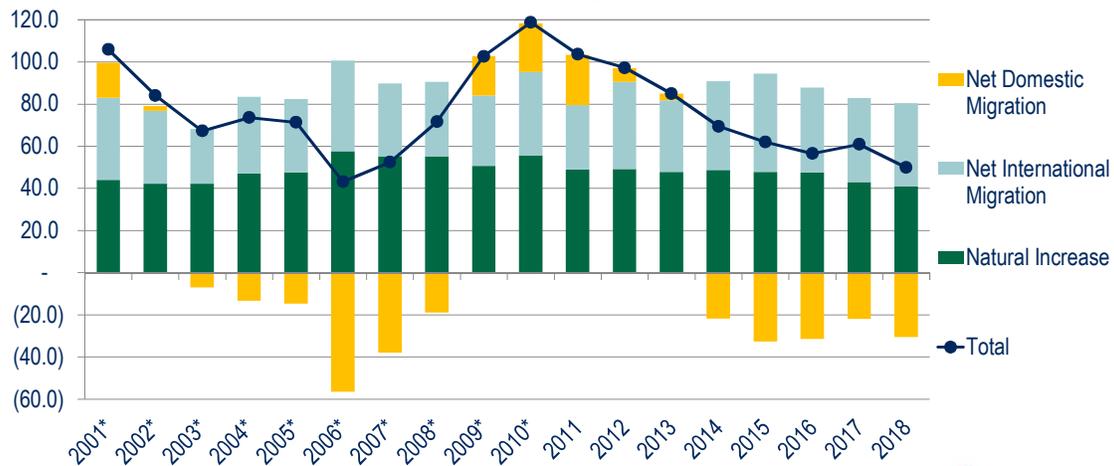
Change in 25-34 Year Olds, Washington Region & U.S., 2010-2017



Sources: U.S. Census Bureau (1980 Census and v2017 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU



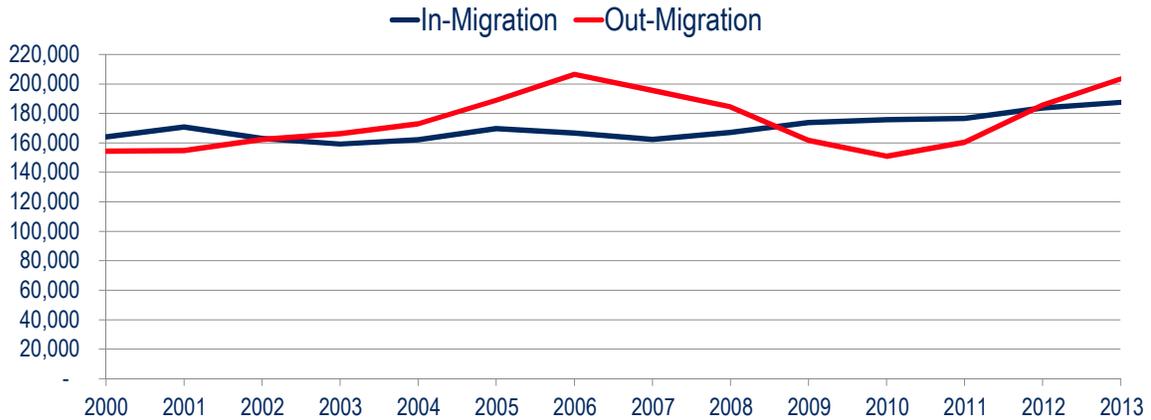
Population Growth By Component Change Washington Region (in 000s)



Sources: U.S. Census Bureau (Intercensal, v2009 and v2017 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU
*Estimate



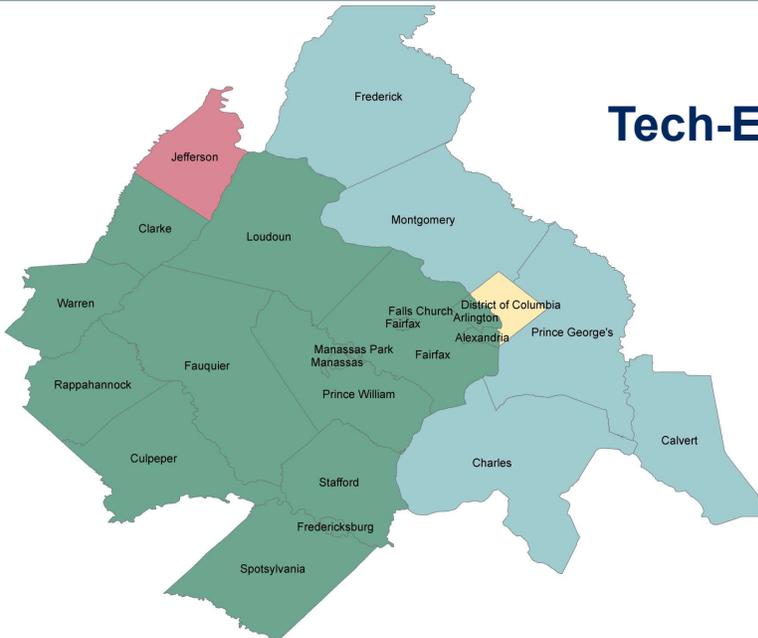
Domestic Migration in the Washington Region 2000 to 2013



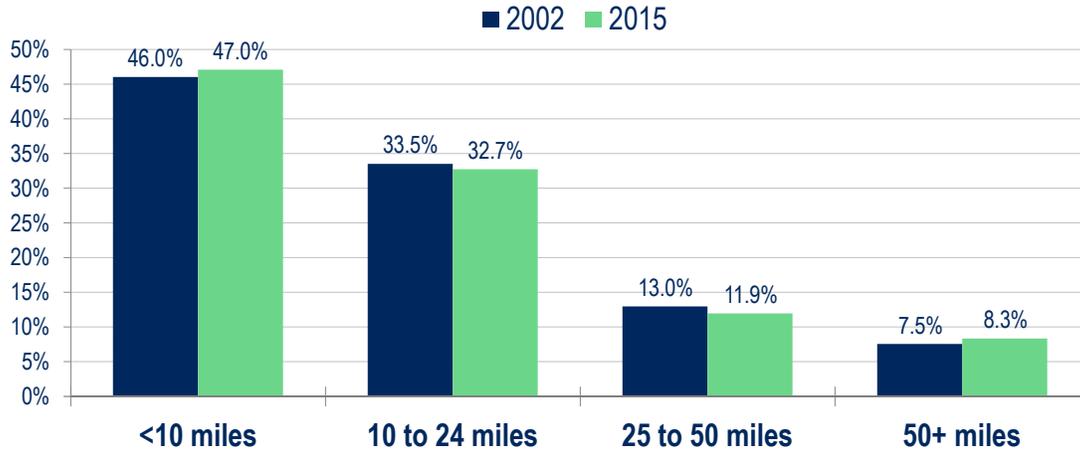
Sources: Internal Revenue Service; The Stephen S. Fuller Institute at the Schar School, GMU



Tech-Enabled Changes



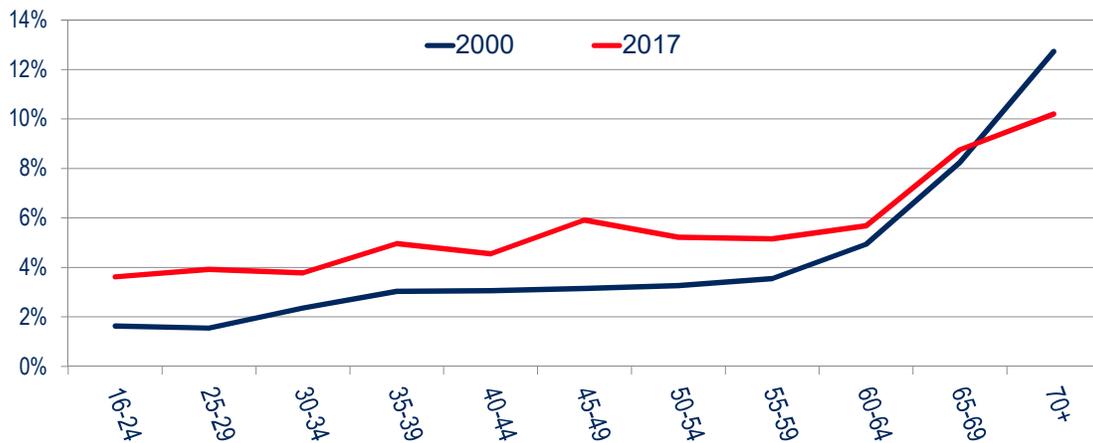
Distribution of Distance Between Home and Job Washington Region



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



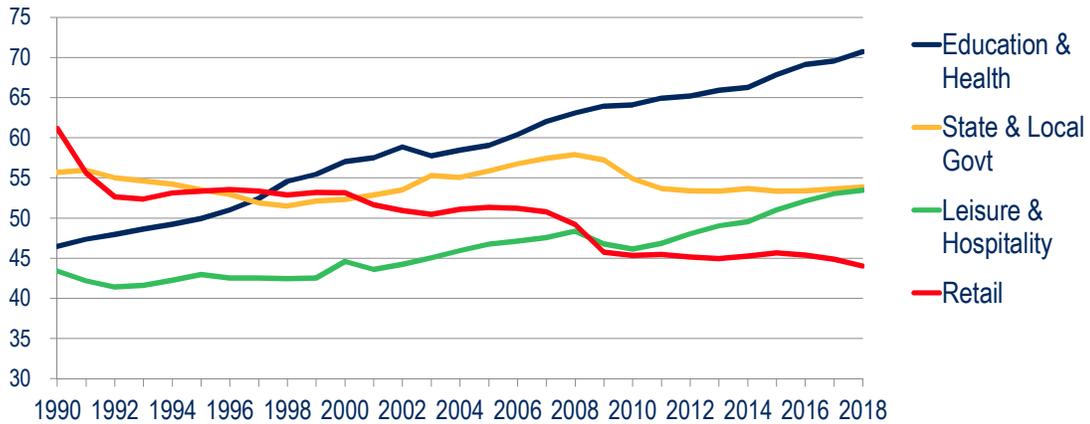
Share of Workers Typically Working From Home Inside the Beltway*



Sources: U.S. Census; The Stephen S. Fuller Institute at the Schar School, GMU
*In Montgomery, Prince George's, D.C., Arlington, Fairfax & the cities of Alexandria, Fairfax, & Falls Church



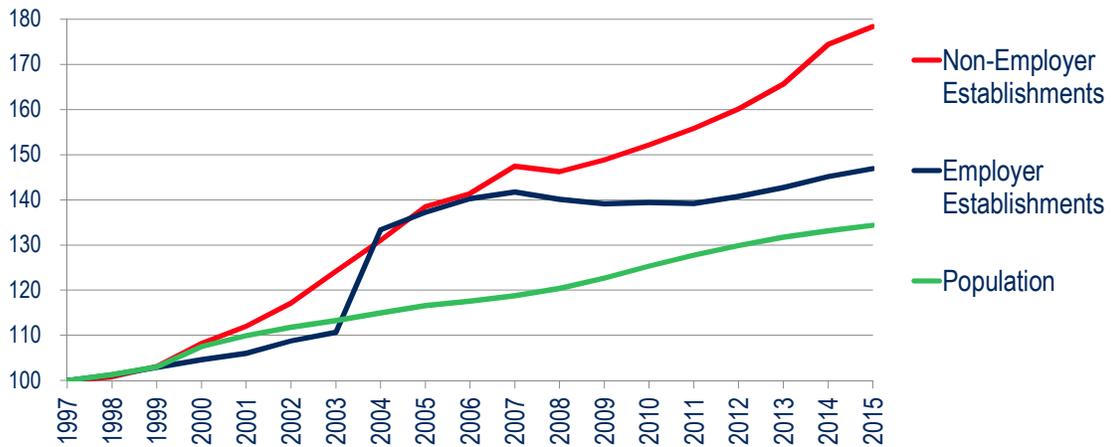
Jobs Per 1,000 Residents in Residential-Serving Sectors, Washington Region, 1990-2018



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



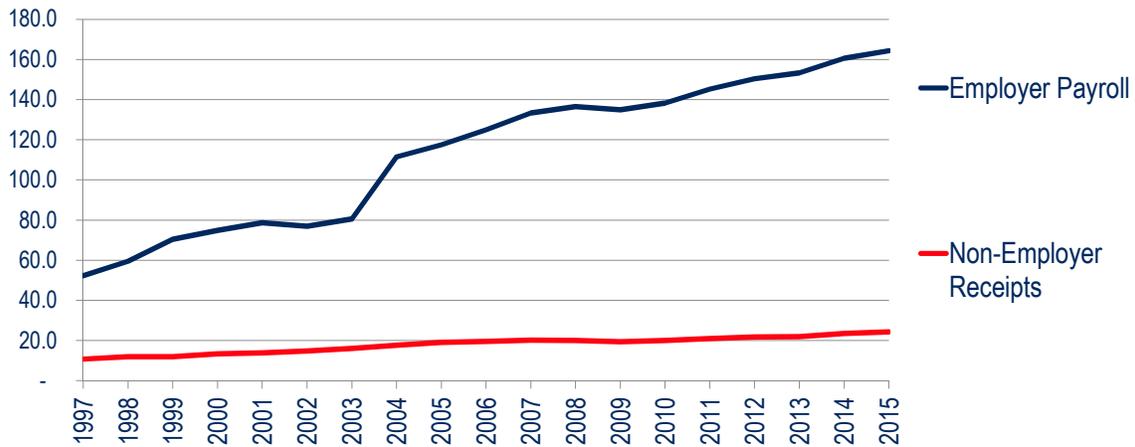
Growth in Establishments, 1997-2015 Washington Region, 1997 = 100



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



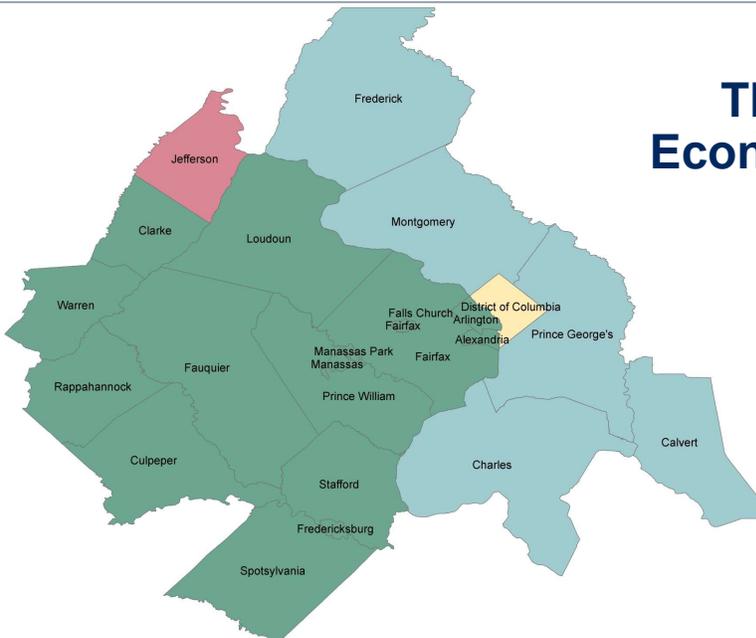
Growth in Payroll & Non-Employer Receipts Washington Region, 1997-2015 (MMs of Current \$s)

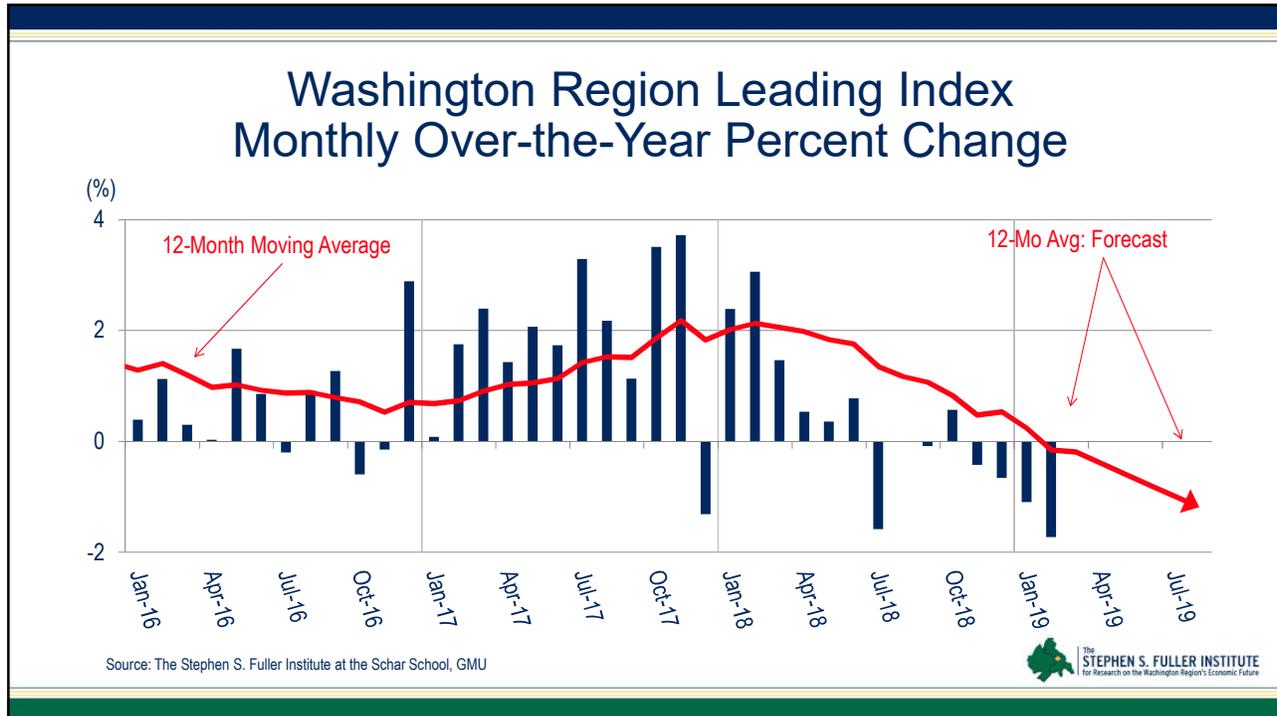


Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU



The Region's Economic Forecast





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 4.7*	5.0	4.2	5.2
Sub. MD	10.6	14.2	15.2	3.0	11.0 -2.6*	9.1	7.1	9.3
No. VA	29.2	30.5	25.9	25.1	22.3 25.2*	17.6	16.0	17.5
REGION	55.6	58.6	49.8	35.3	38.2 27.3*	31.8	27.4	32.1

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

*annual jobs based on 1st Quarter 2019 THE STEPHEN S. FULLER INSTITUTE
For Research on the Washington Region's Economic Future

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