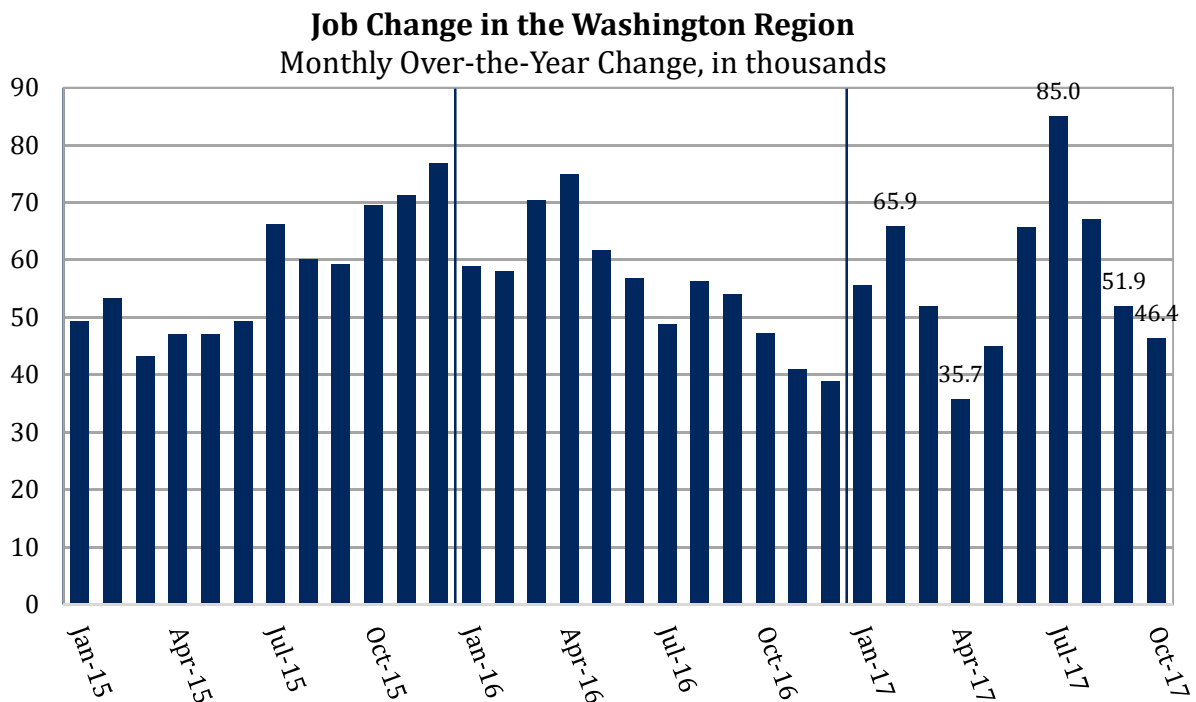


Payroll Job Growth Slowdown Continues in October

November 17, 2017

Between October 2016 and October 2017, the Washington region added 46,400 payroll jobs. Monthly over-the-year gains in the region have slowed since peaking in July 2017. October [followed September's trends](#) and gains this fall were relatively weaker than during the summer in the Education Services and Entertainment sub-sectors.



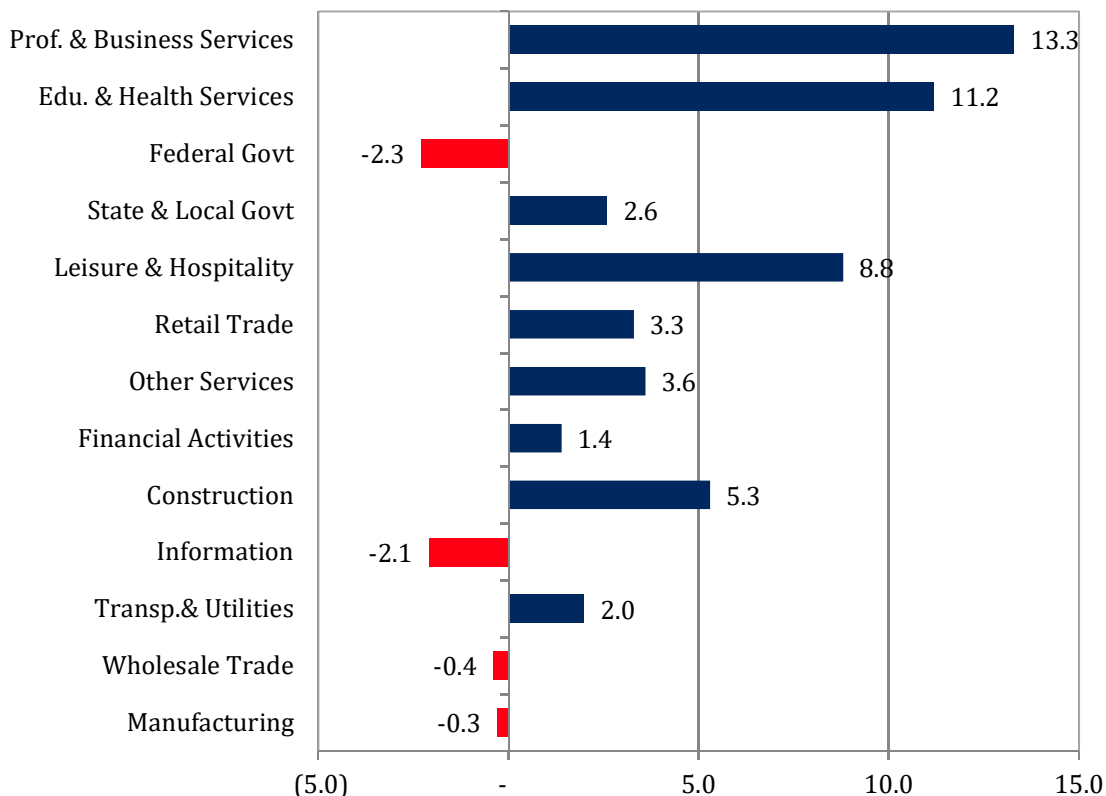
Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU

Of note, the change in jobs between September 2016 and September 2017 was revised upwards modestly. In the initial release on October 20, 2017, the gain in September was 44,500 jobs; with the release on November 17, 2017, the gain was 51,900. All data will be revised again in March 2018. The year-end revisions can be large, as they were [for the 2016 data](#). Based on the patterns in the sub-state areas and the trends in prior revisions, it seems increasingly likely that the revisions to 2017 numbers, especially the summer numbers, will be significant.

Gains in the Washington region continue to be dominated by relatively few sectors. Jobs in the Professional & Business Services sector increased by 13,300 in October compared to last year and had the largest increase. This sector has ranked first or second in terms of growth in every month in 2017. The Education & Health Service sector ranked second, gaining 11,200 jobs in October. This sector has been one of the top four sectors for growth in each month in 2017. The third largest increase in jobs in October was in the Leisure & Hospitality Sector, which added 8,800 jobs. Leisure & Hospitality has ranked in the top

three for most of the year. In October 2017, these three sectors accounted for 71.8 percent of the growth, despite being less than one-half of the jobs base.

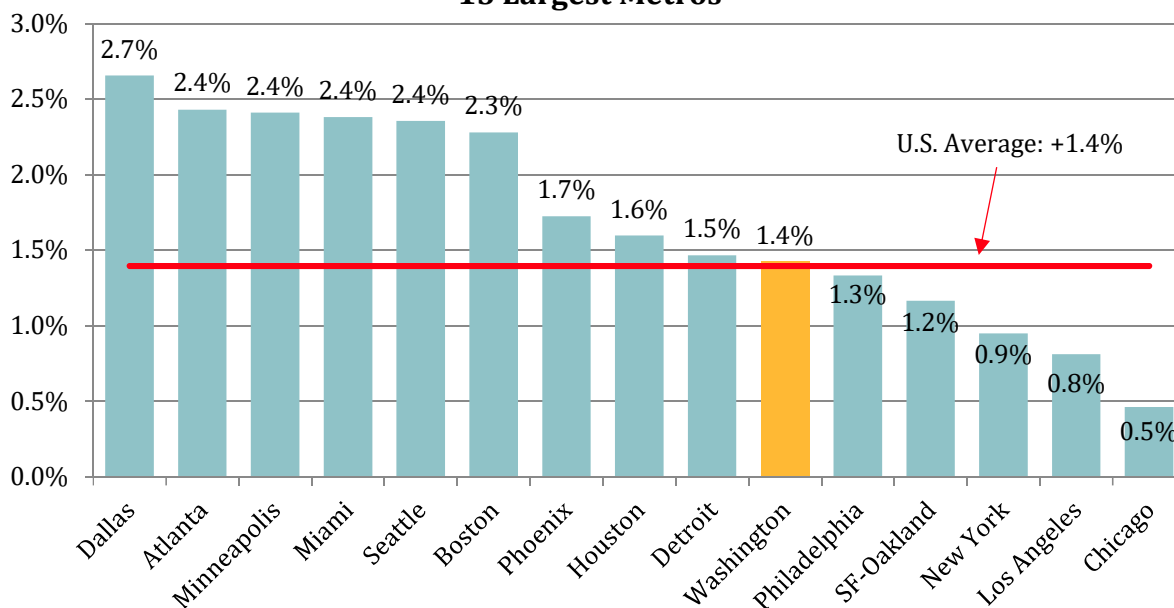
Change in Payroll Jobs by Sector
October 2016 to October 2017, Washington Region (in 000s)



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

Of the 15 largest metro areas (measured by Gross Regional Product), the Washington region had the tenth largest (sixth smallest) percentage increase and absolute increase between October 2016 and October 2017. The largest gains occurred in Dallas, which led in terms of both percentage increase and absolute gains. The smallest gains occurred in Chicago, which ranked last for both percentage and absolute growth. In 2017, the Washington region has ranked in the bottom one-half of these metros for percentage growth, except in July when it ranked fourth.

Percent Change in Payroll Jobs: October 2016 to October 2017 15 Largest Metros



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

Payroll data will be released as usual in December and January, but there will be no release in February as the Bureau of Labor Statistics works to revise these data. In the next two releases, we'll be looking for any changes in the Retail sector, which tends to increase in the final months of the year.

About These Data

All data in this post are from the November 17, 2017 release of the Current Employment Statistics from the U.S. Bureau of Labor Statistics, not seasonally adjusted.