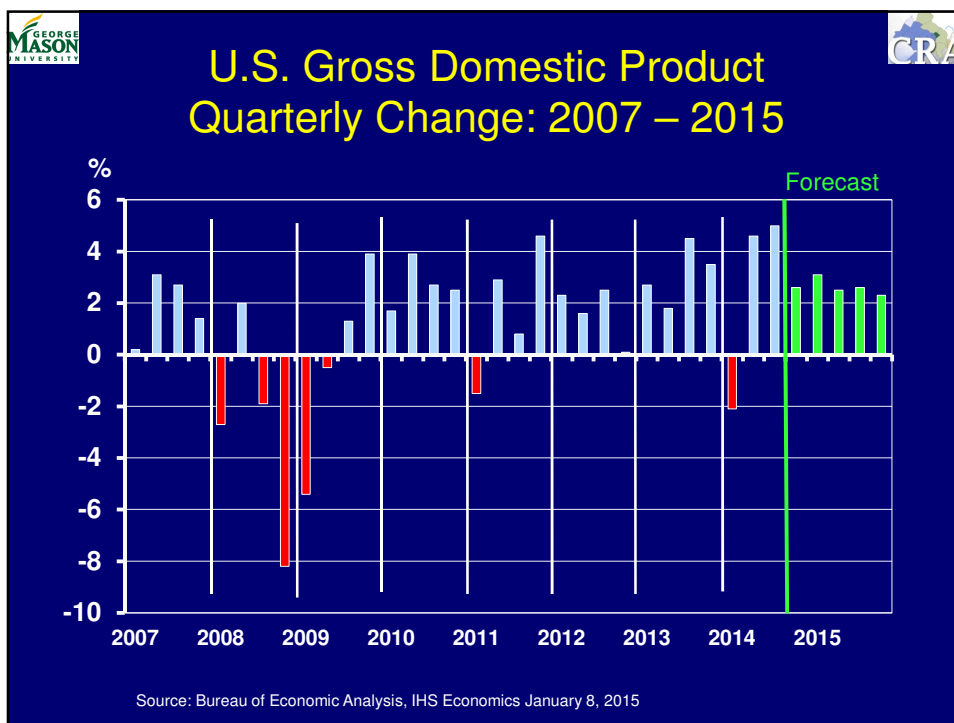


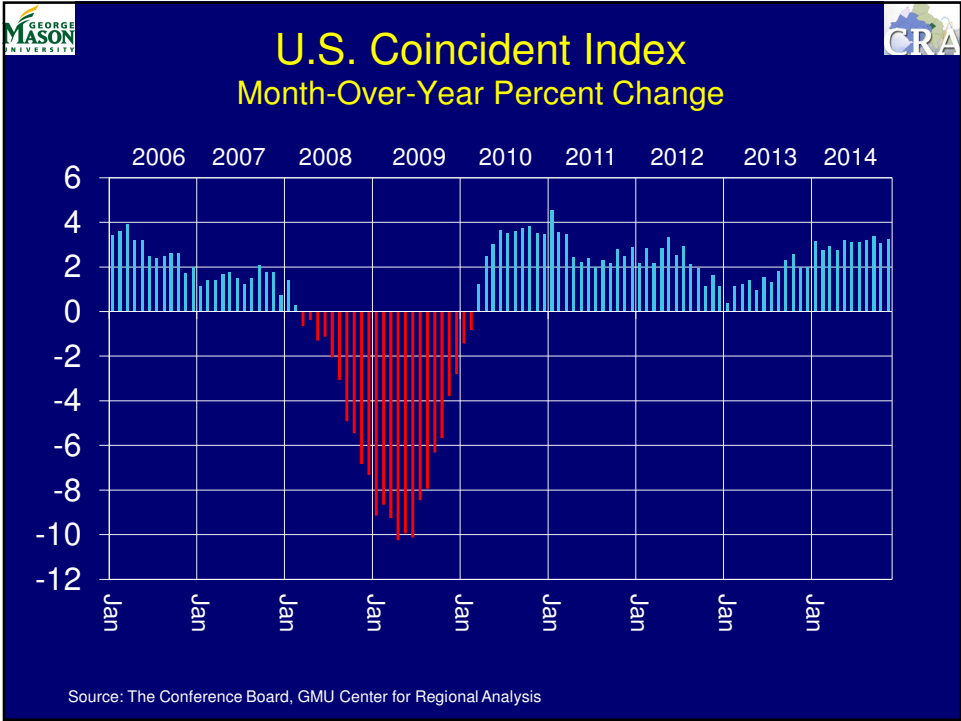
NonProfit Speakers Series

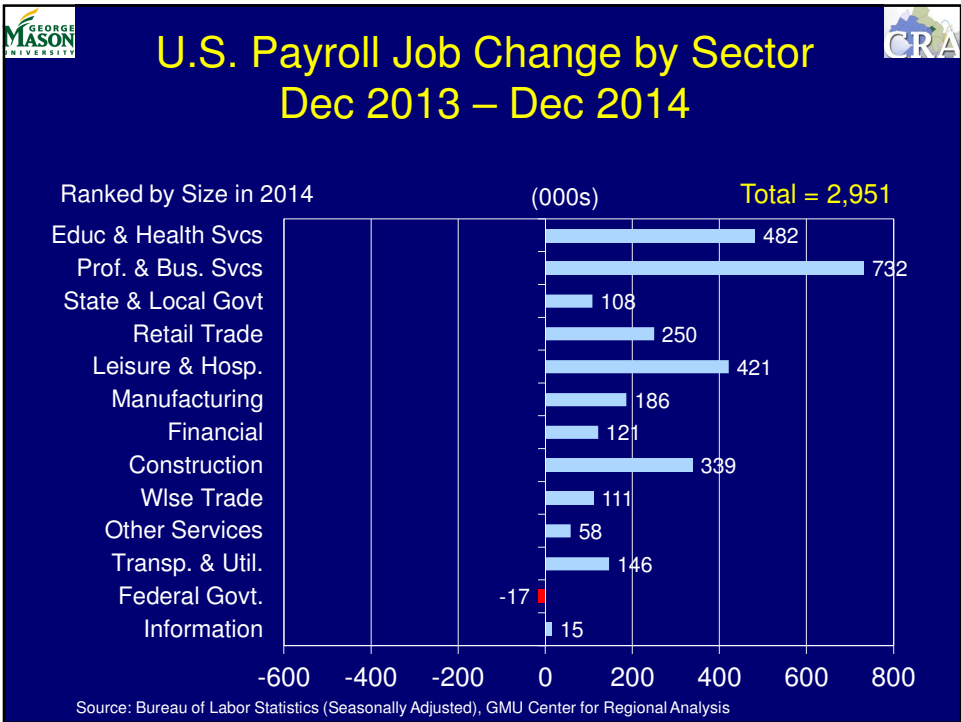
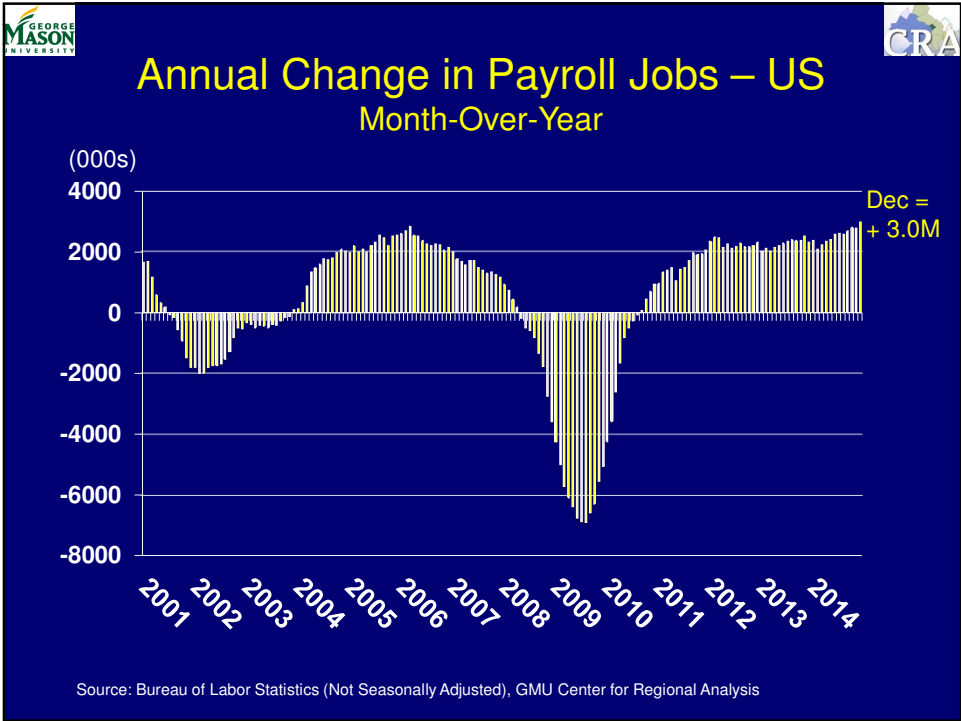
The Economic Outlook for The Washington Metropolitan Area

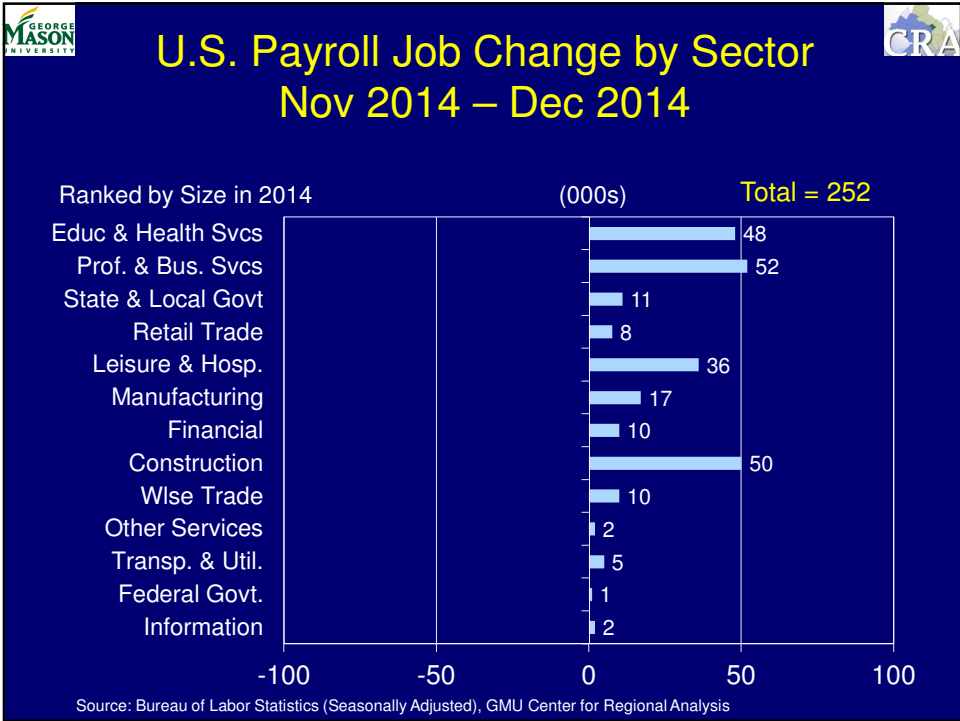
Stephen S. Fuller, Ph.D.
 Dwight Schar Faculty Chair and University Professor
 Director, Center for Regional Analysis
 George Mason University

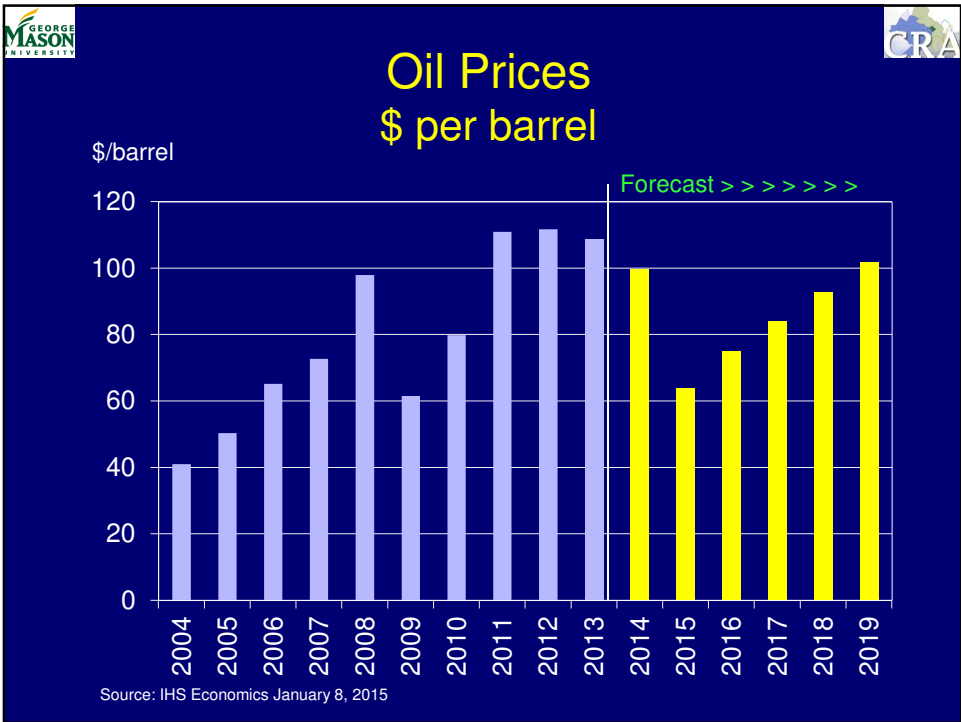
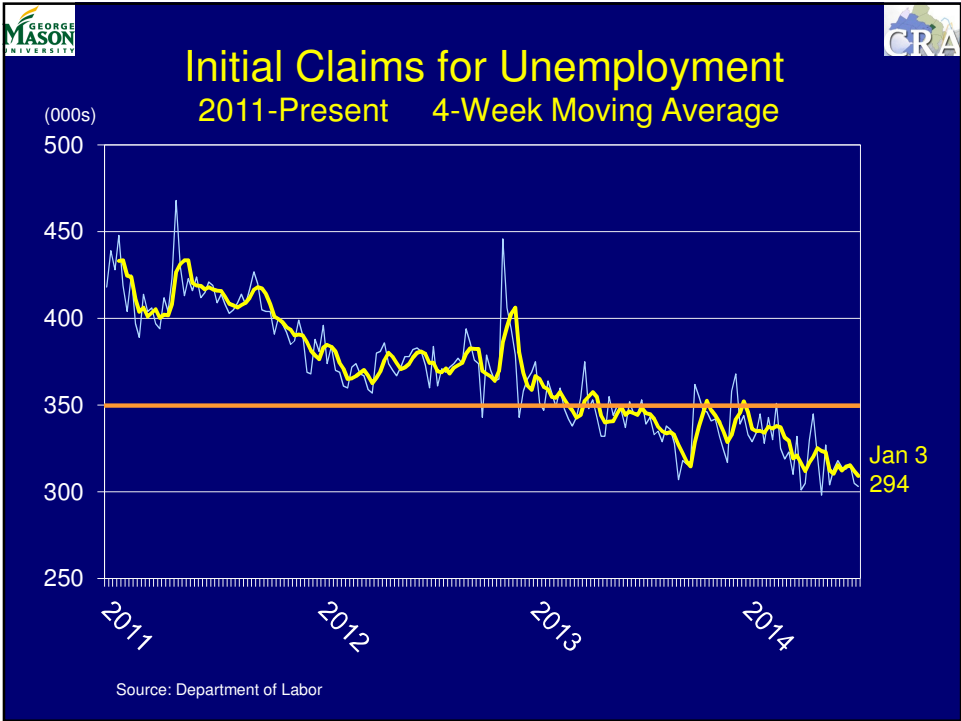
January 13, 2015

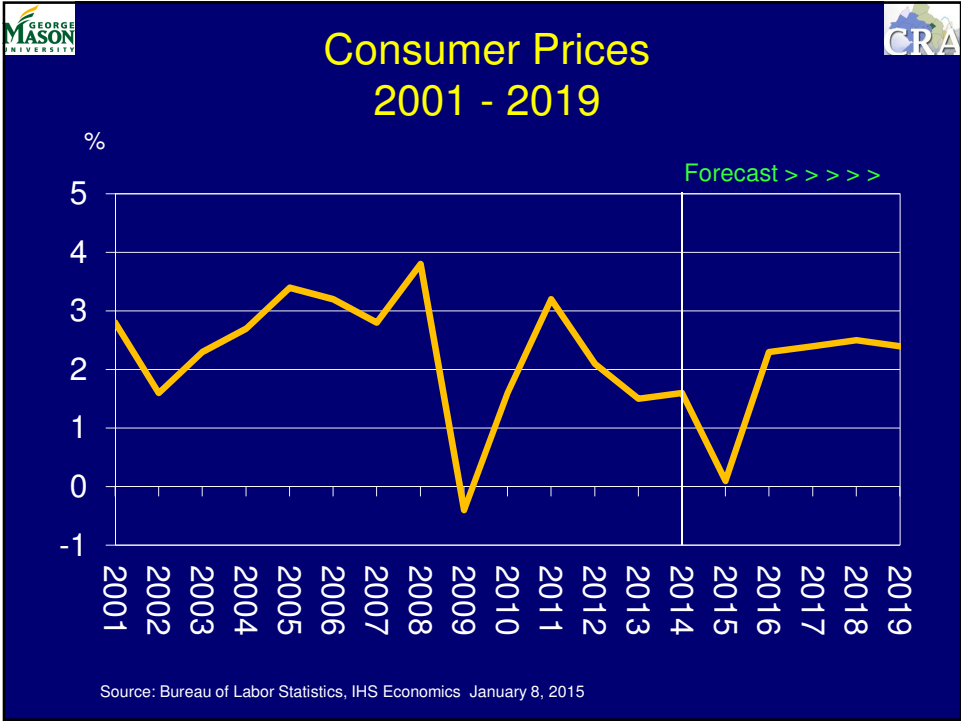
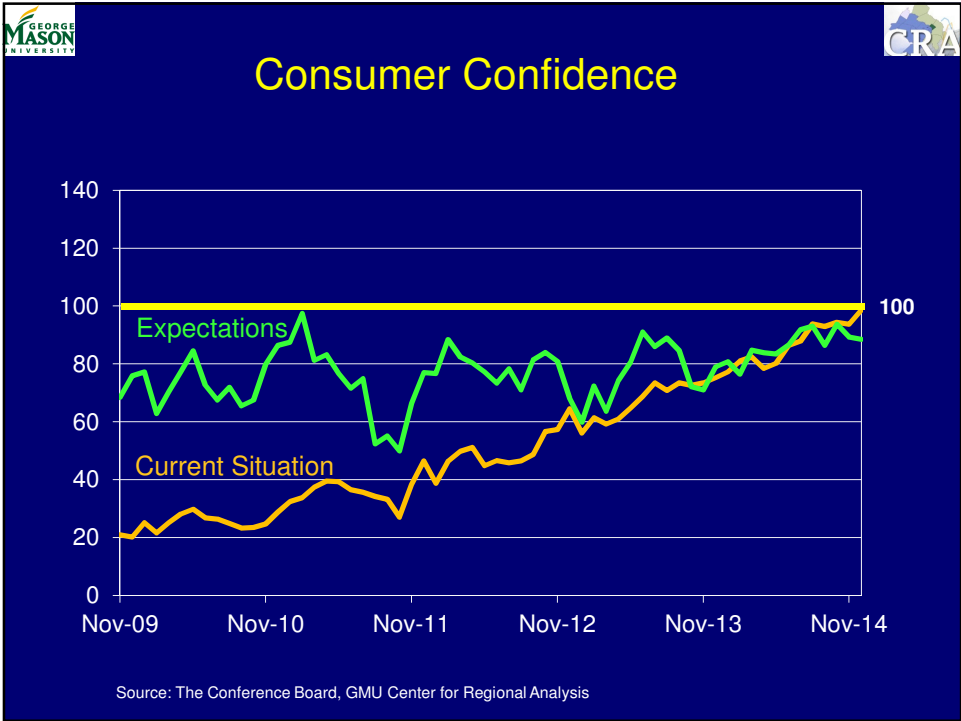


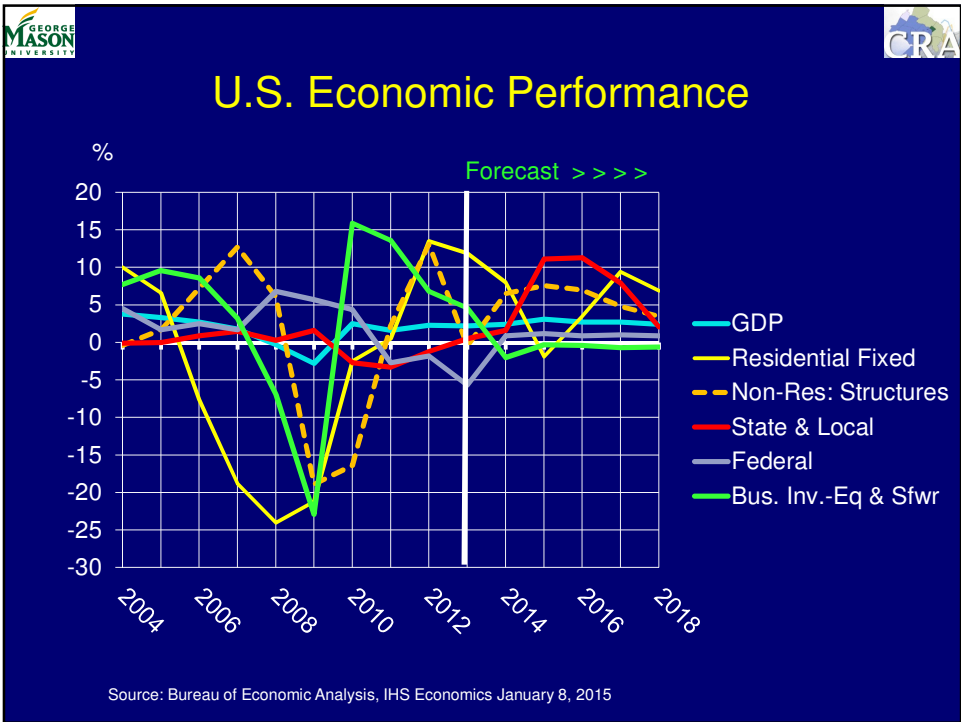
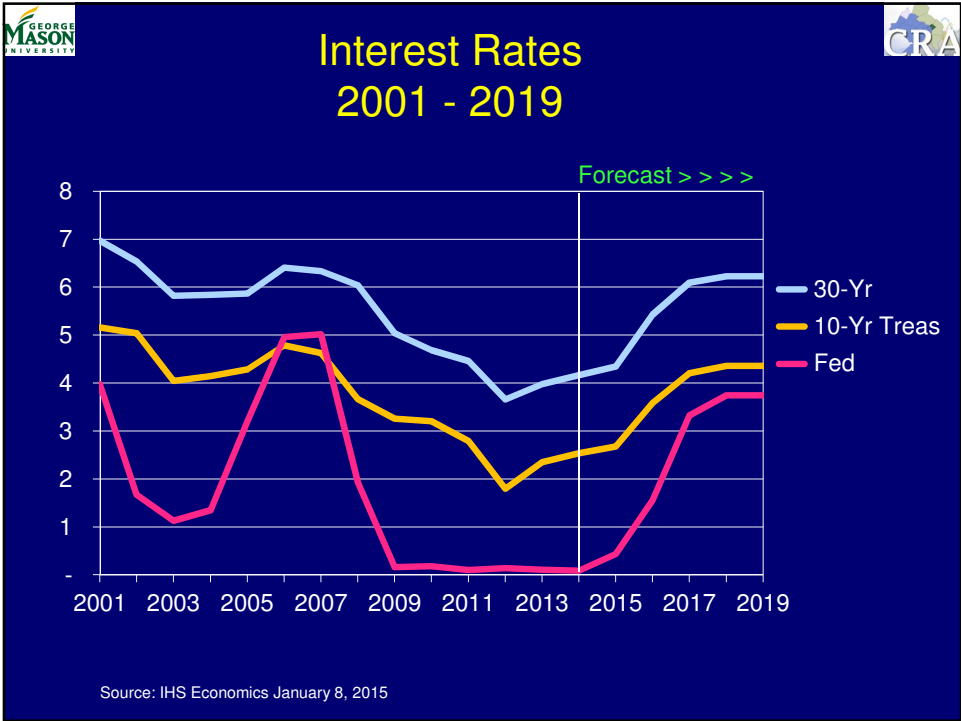












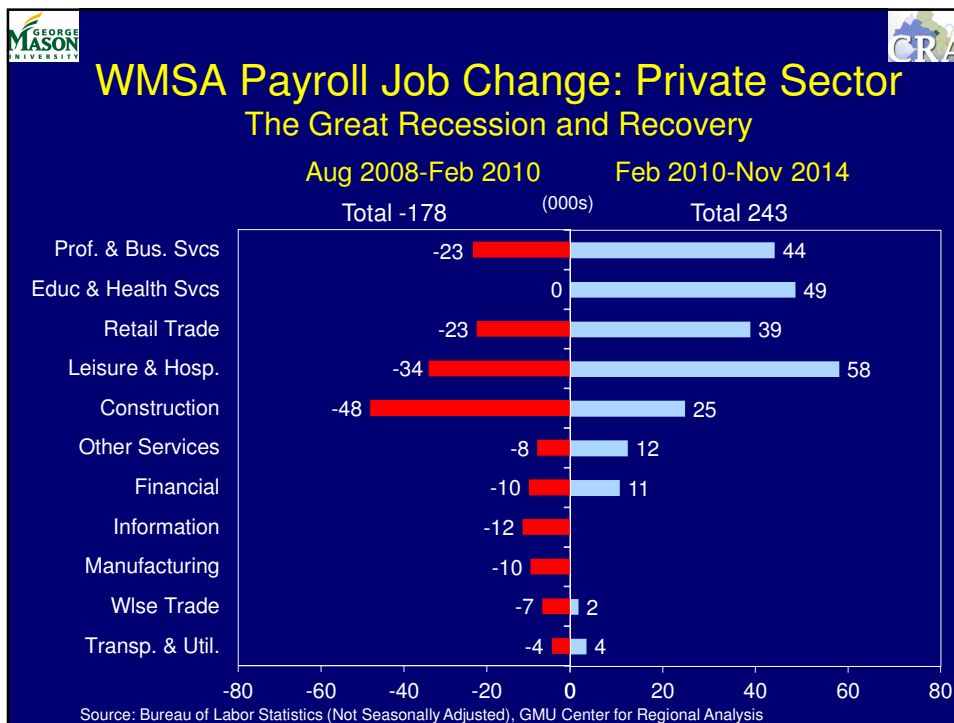


The Washington Economy: From Recession to Federal Cutbacks



Summary of Federal Spending Trends in the Washington Metropolitan Area, 2010-2014

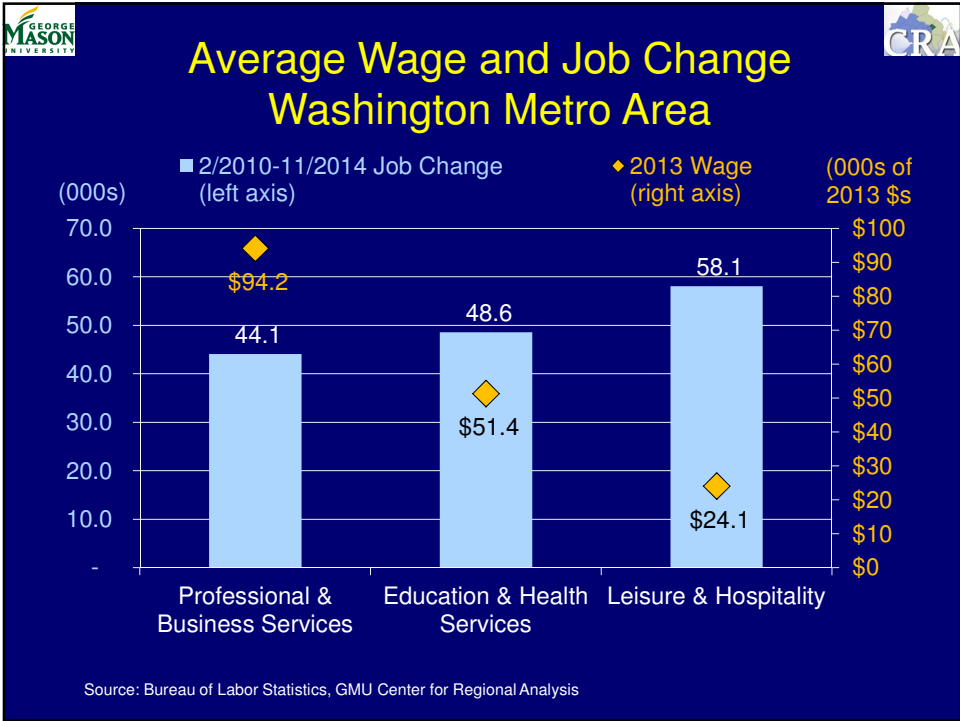
- Federal Procurement Outlays declined \$13.3 billion or 16.1% between FY 2010 and FY 2013.
- Federal employment has declined since peaking in July 2010, losing 21,800 jobs or 5.6%.
- Federal payroll declined by \$2.4 billion or 5.7% between FY 2010 and FY 2014 and will continue to decline as the workforce shrinks and older workers retire and are replaced by younger workers.



The GRP* Effects of Private Sector Job Change
in the Washington Metropolitan Area
Aug 08-Nov. 14 (in billions of 2014 \$s)

| Job Change | Total GRP Value |
|------------------|---------------------------------------|
| - 177,700 | - \$28,467,350,000 ¹ |
| <u>+ 242,400</u> | <u>+ \$27,483,800,000²</u> |
| + 64,700 | - \$983,550,000 |

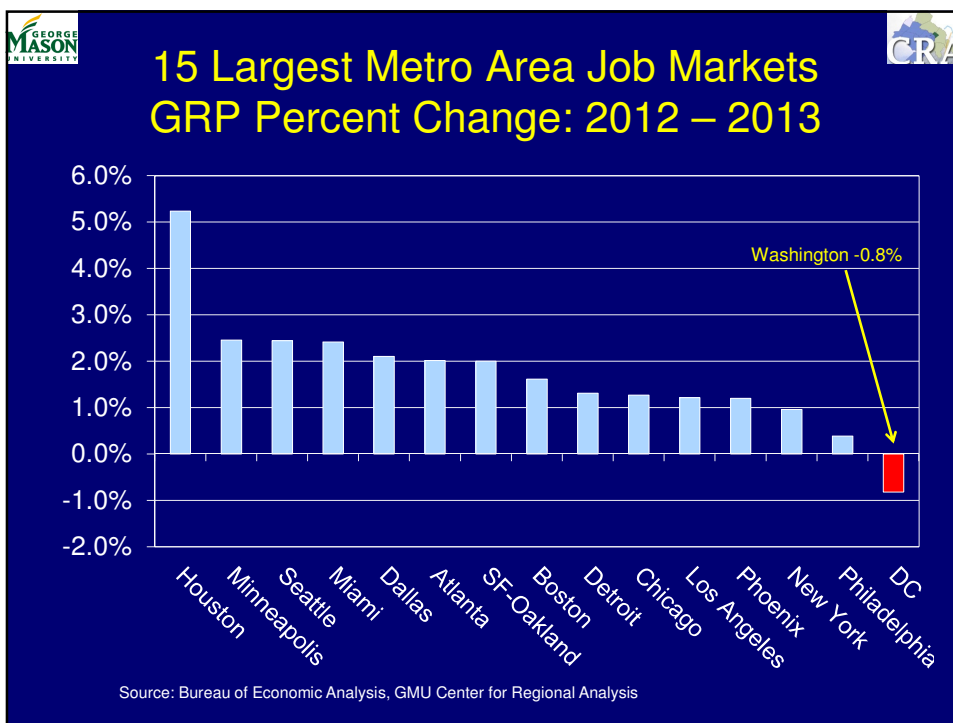
Source: GMU Center for Regional Analysis
 *Gross Regional Product
¹ \$156,199 per job contribution to GRP
² \$113,382 per job contribution to GRP

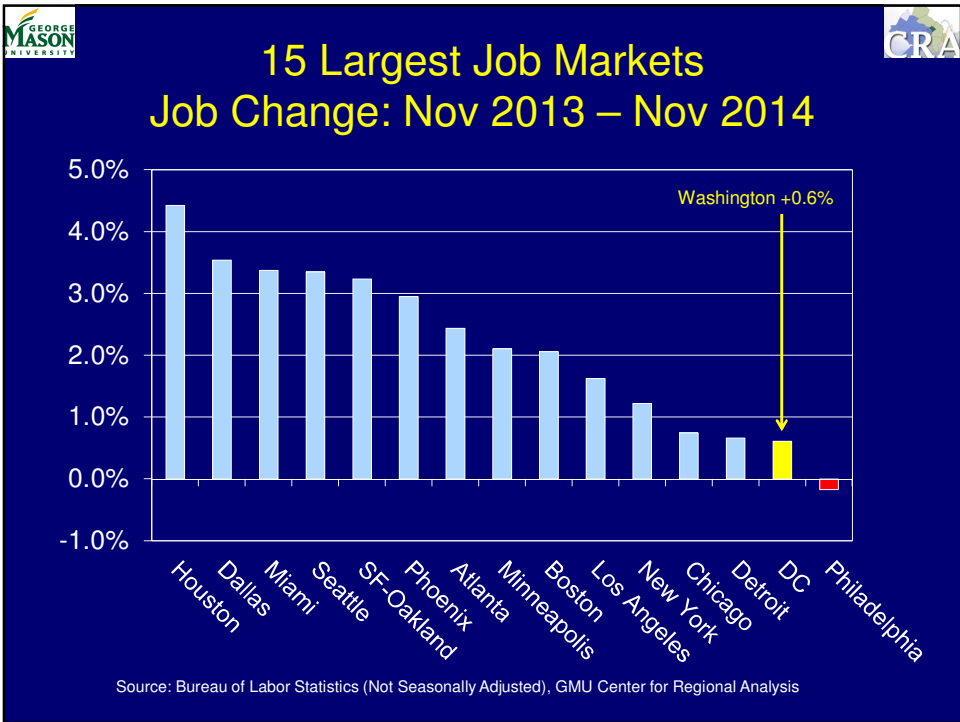
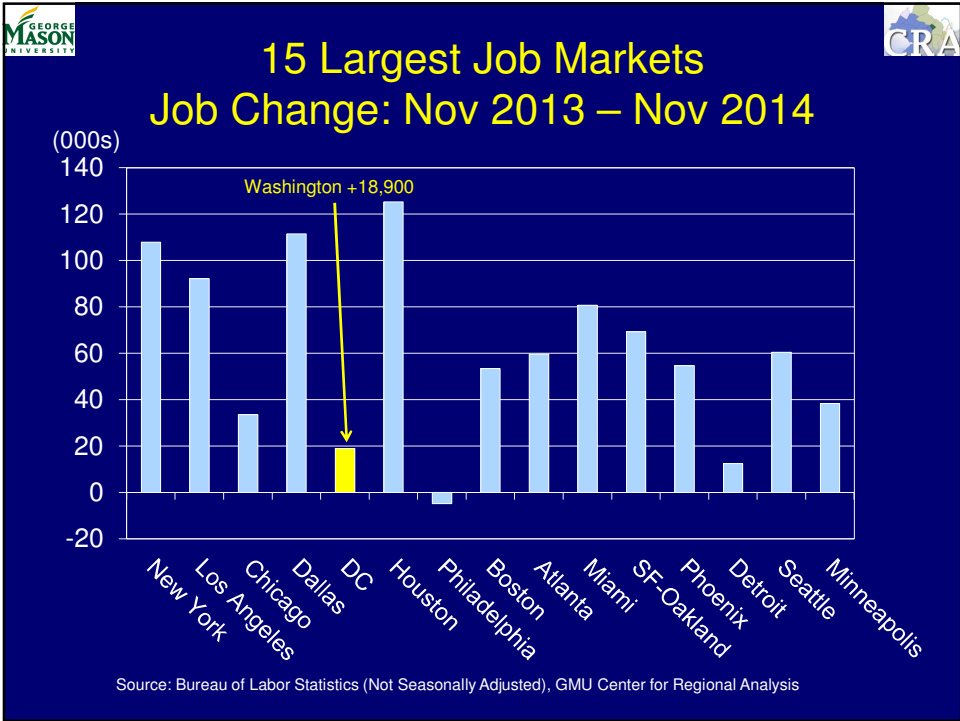


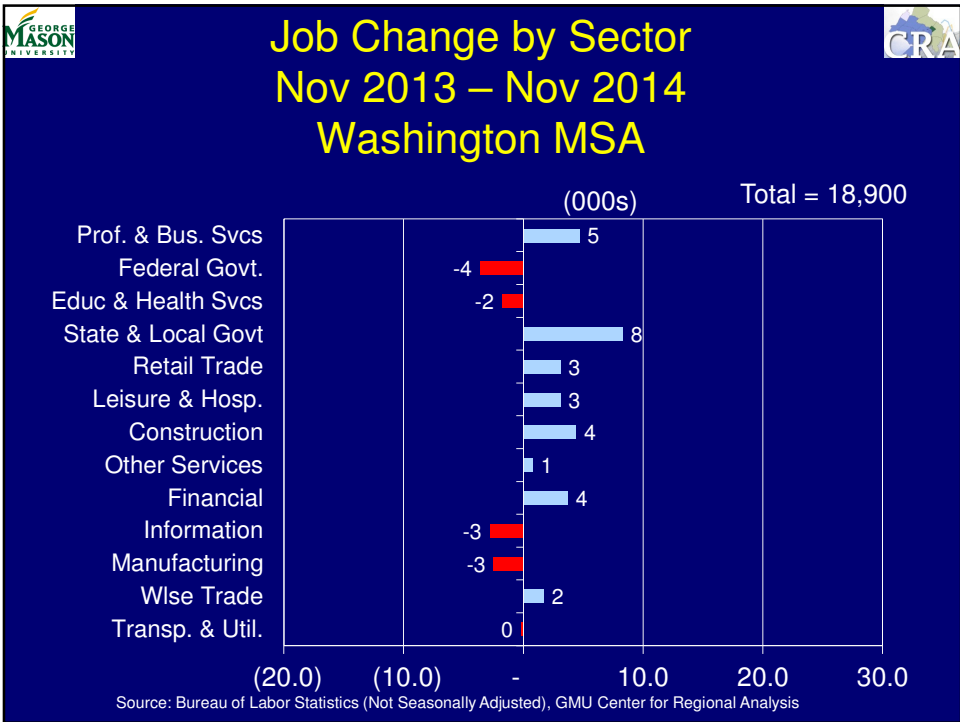
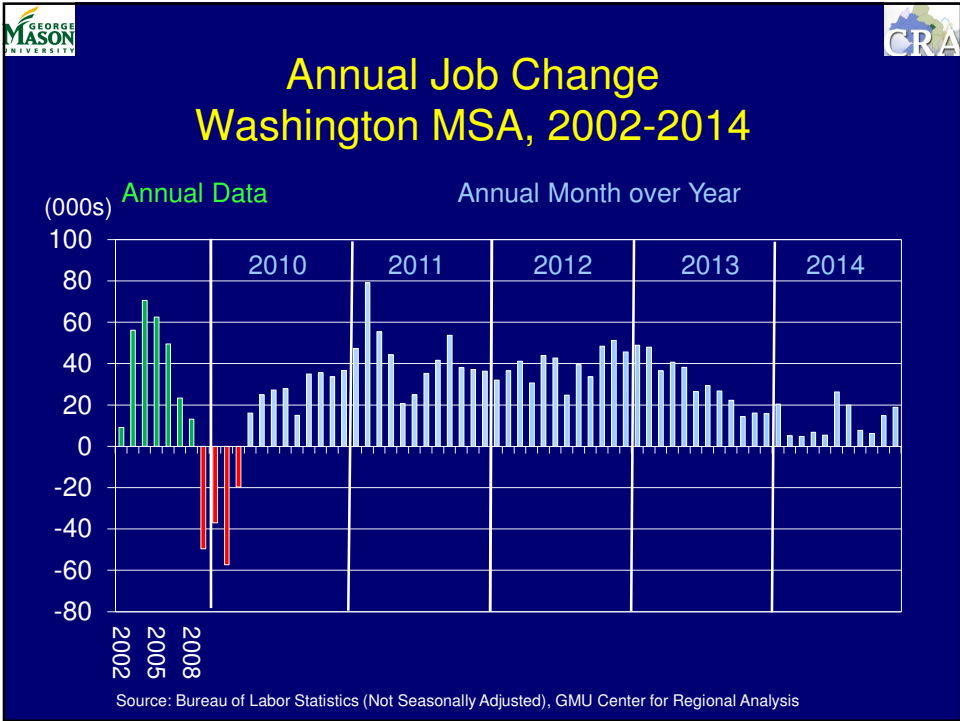
The Household Income Effects of Structural Change in the Washington Metropolitan Area

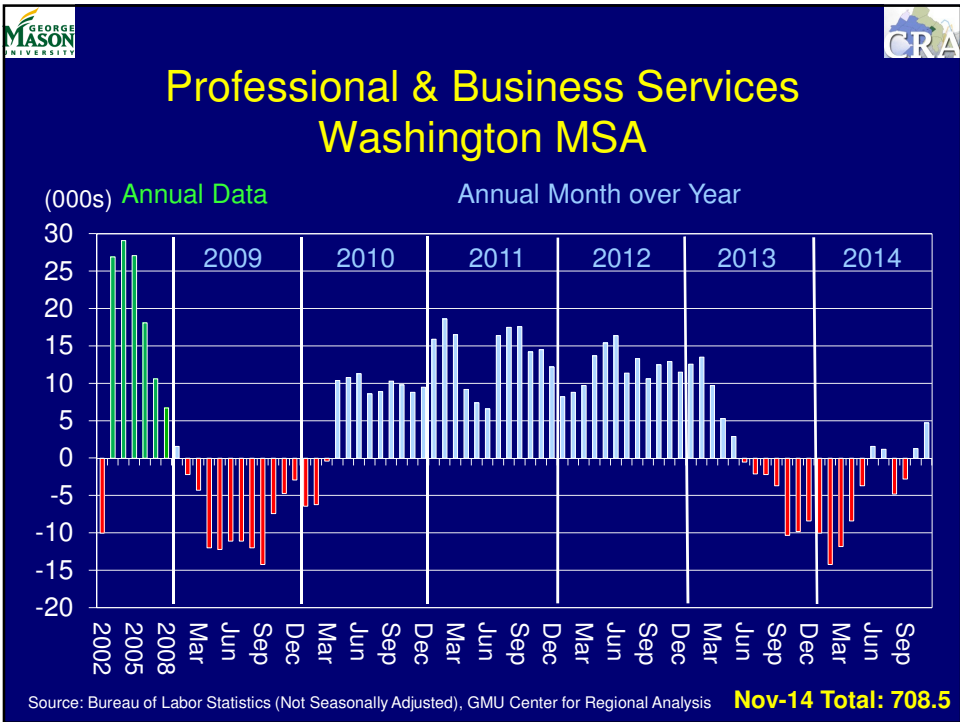
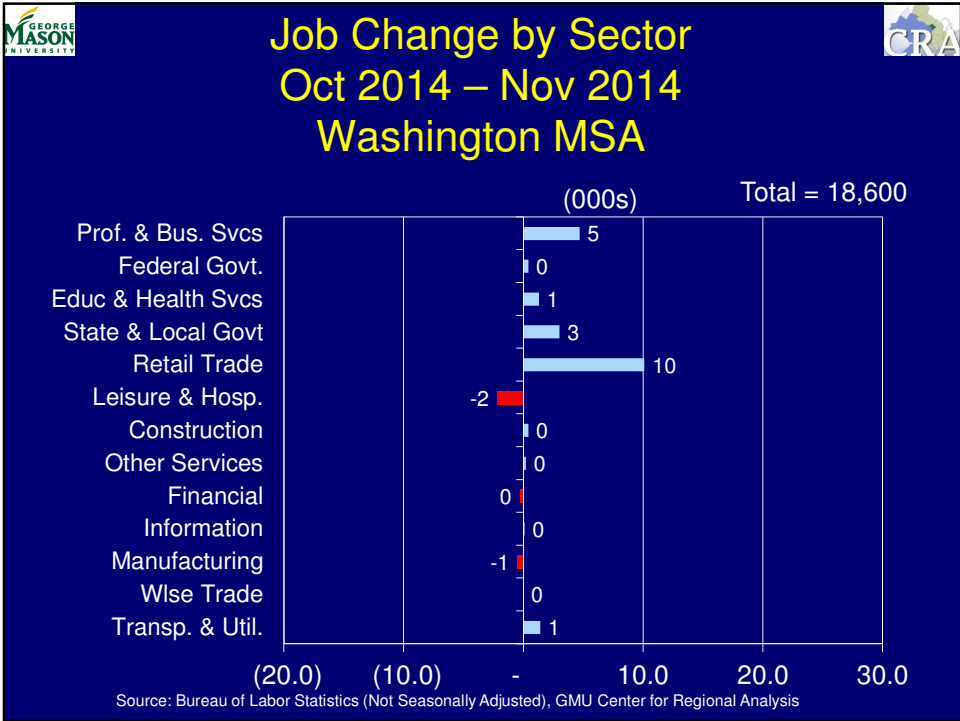
| Jurisdiction | Median HH Income 2013* | Change from 2009* |
|---------------------|------------------------|-------------------|
| District (DC) | \$67,575 | \$2,919 |
| Frederick Cty | 84,308 | -\$5,856 |
| Montgomery Cty | 98,326 | -\$4,552 |
| Prince George's Cty | 72,052 | -\$4,060 |
| Arlington County | 102,501 | -\$1,675 |
| Fairfax County | 111,079 | -\$249 |
| Loudoun County | 116,768 | -\$7,283 |
| Prince Wm County | 95,268 | -\$2,234 |
| Alexandria City | 86,775 | \$2,985 |
| Total Metro Area | \$90,149 | -\$2,287 |

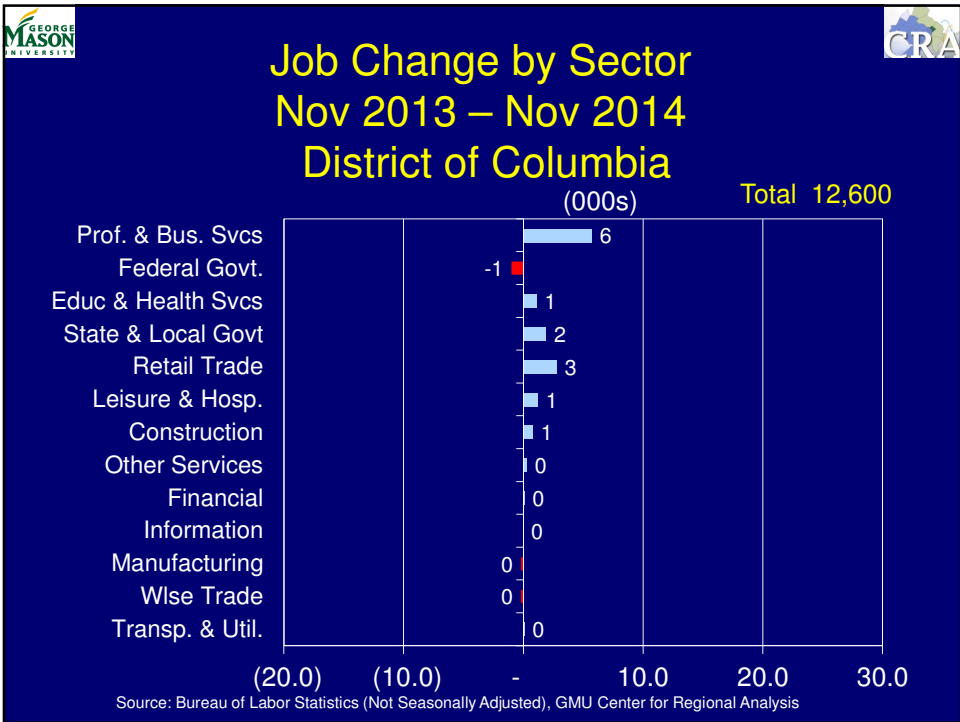
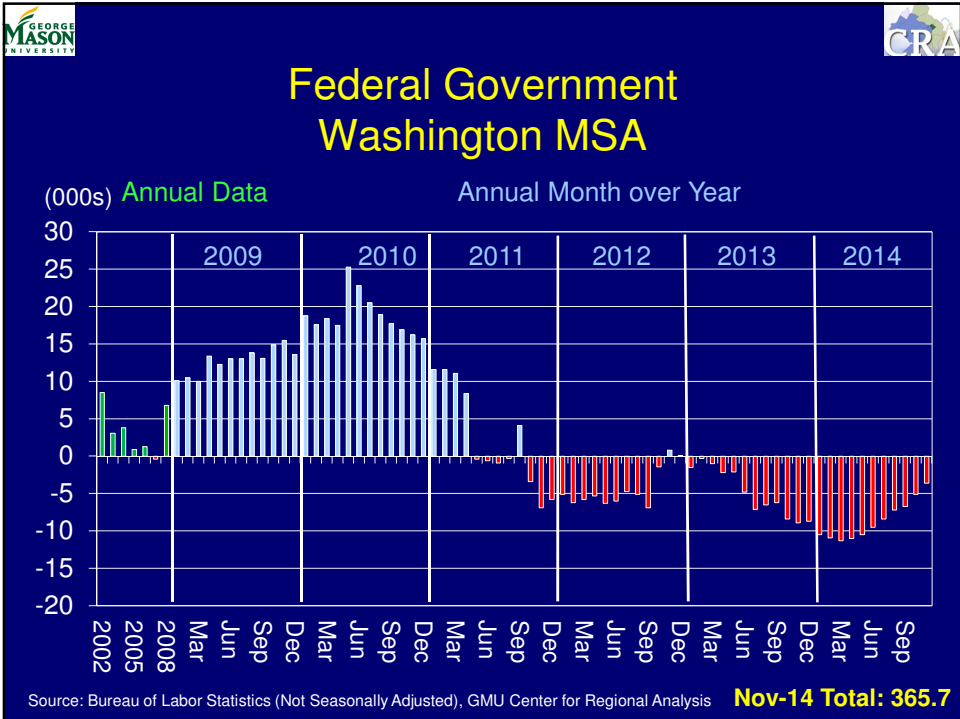
Source: U.S. Census, ACS 1-Year; GMU Center for Regional Analysis *in 2013 dollars

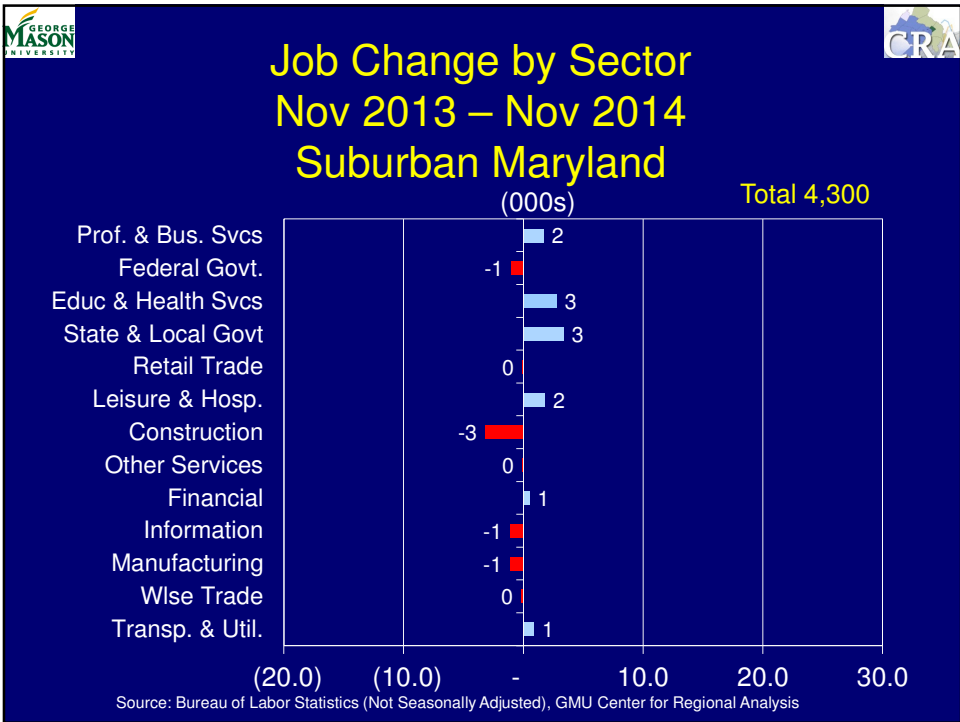
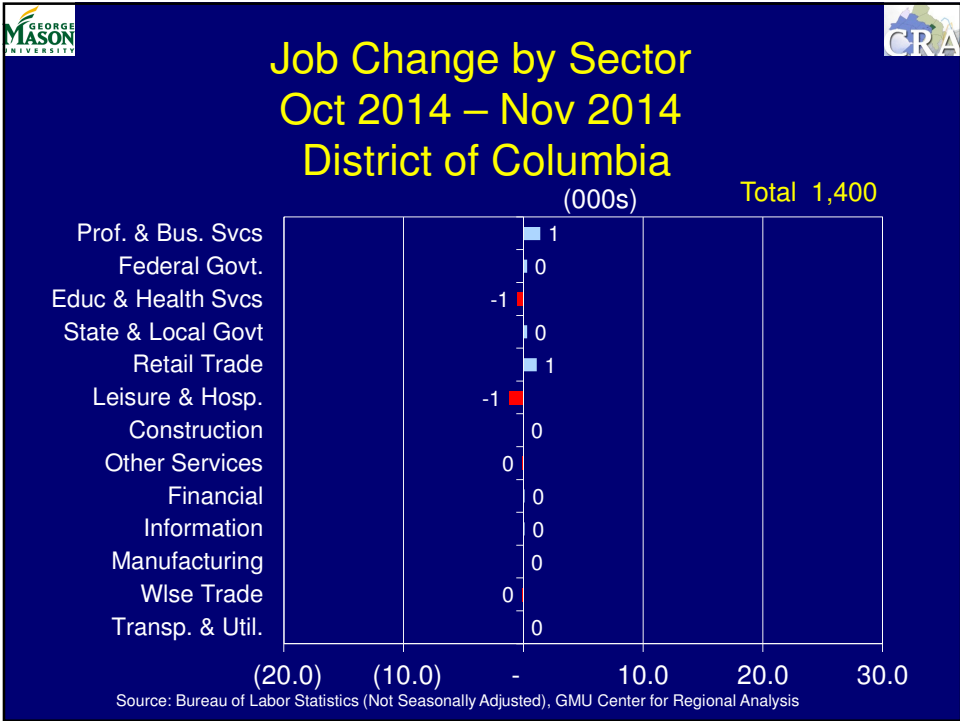


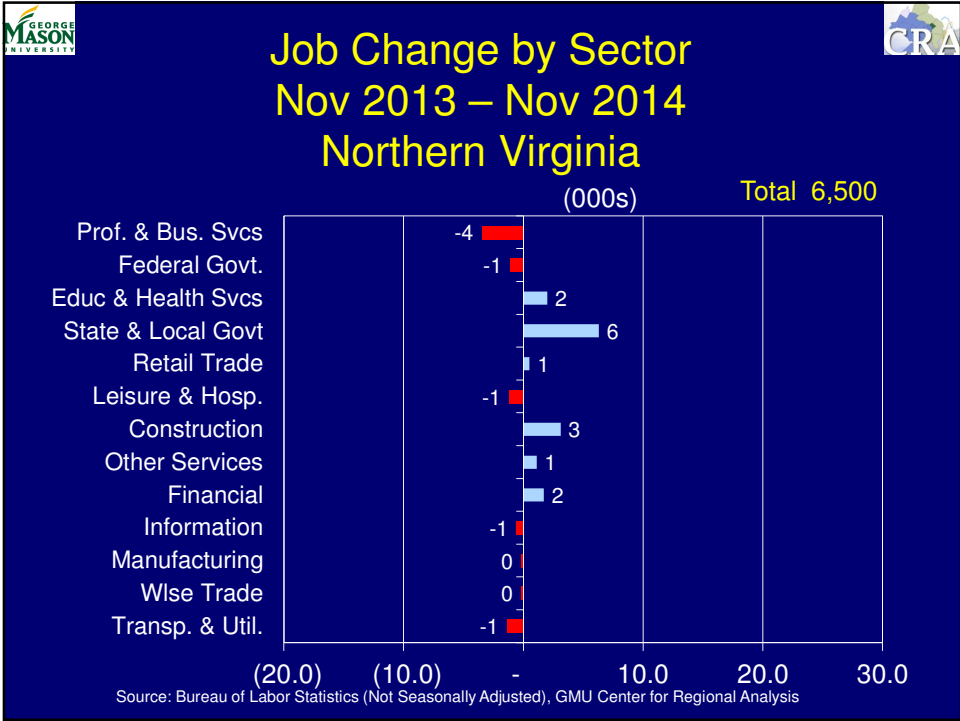
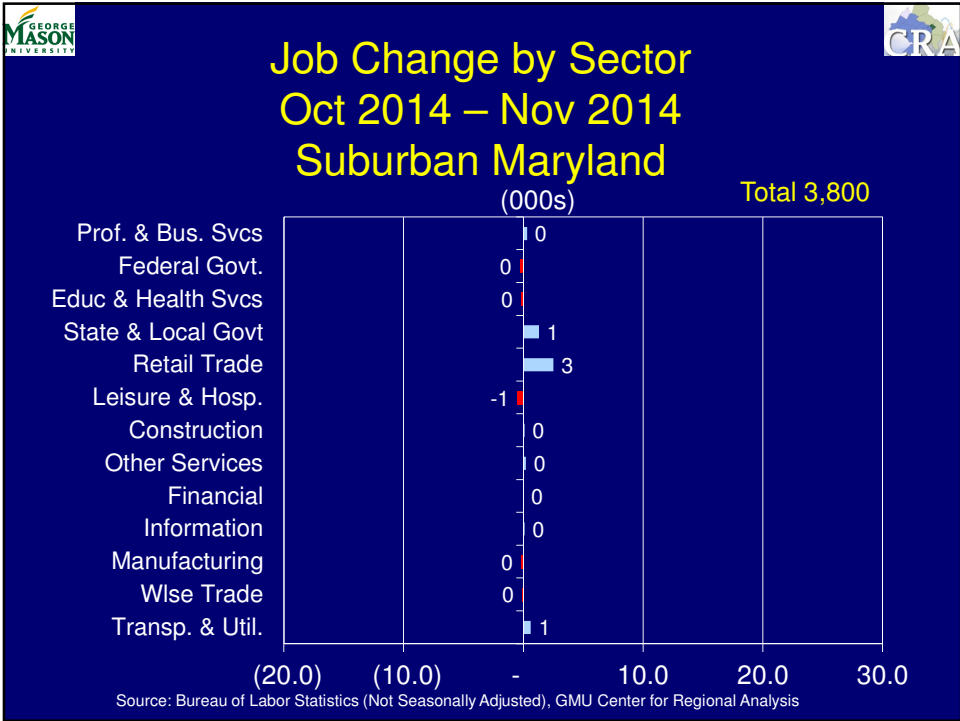


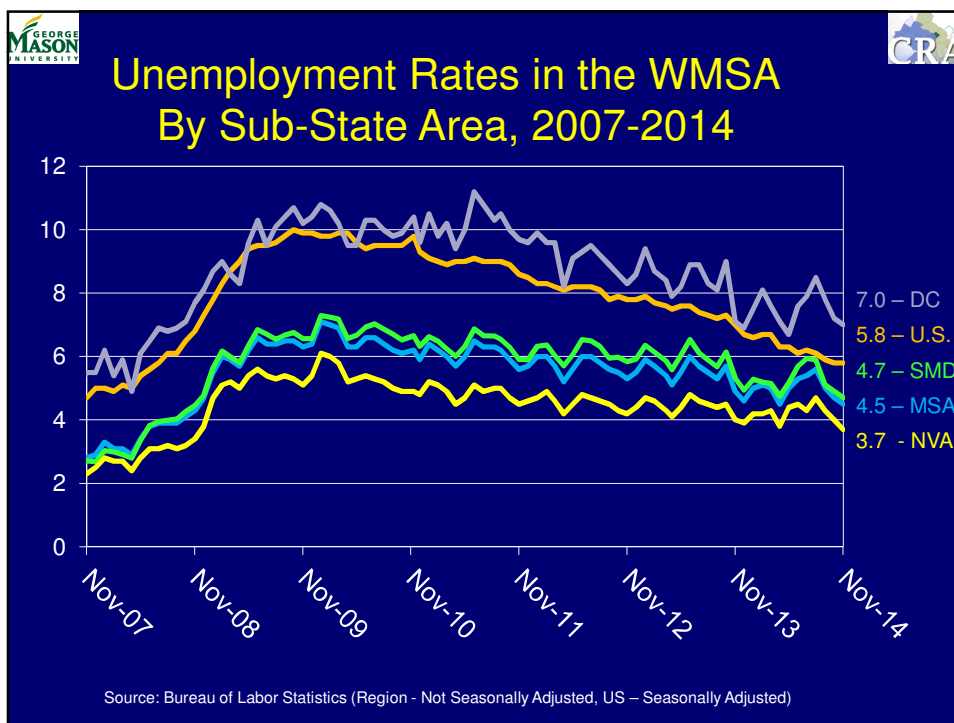
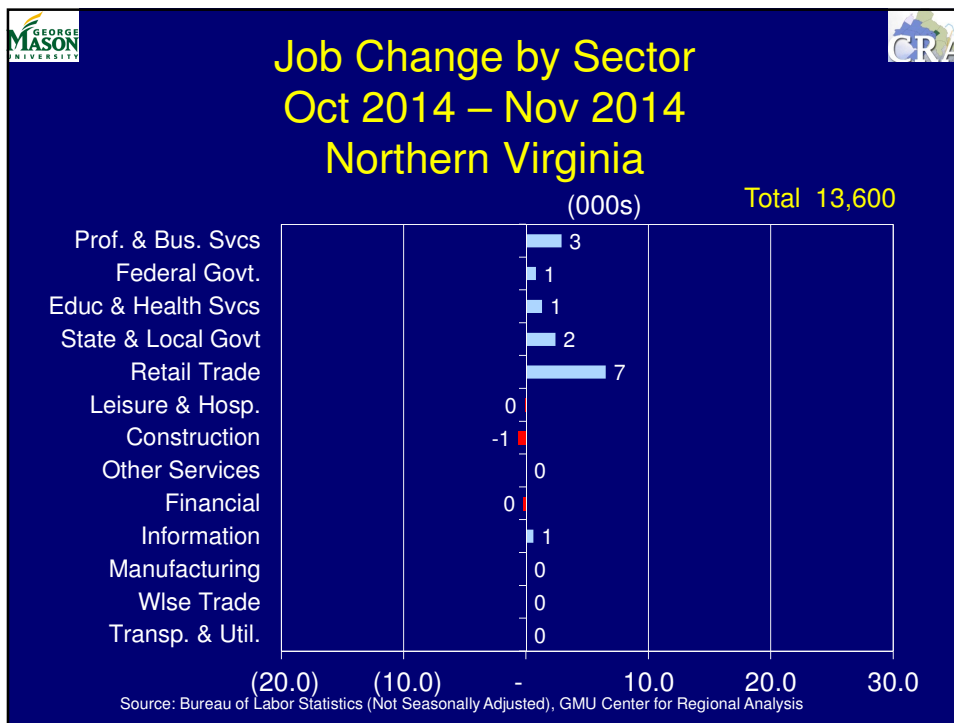






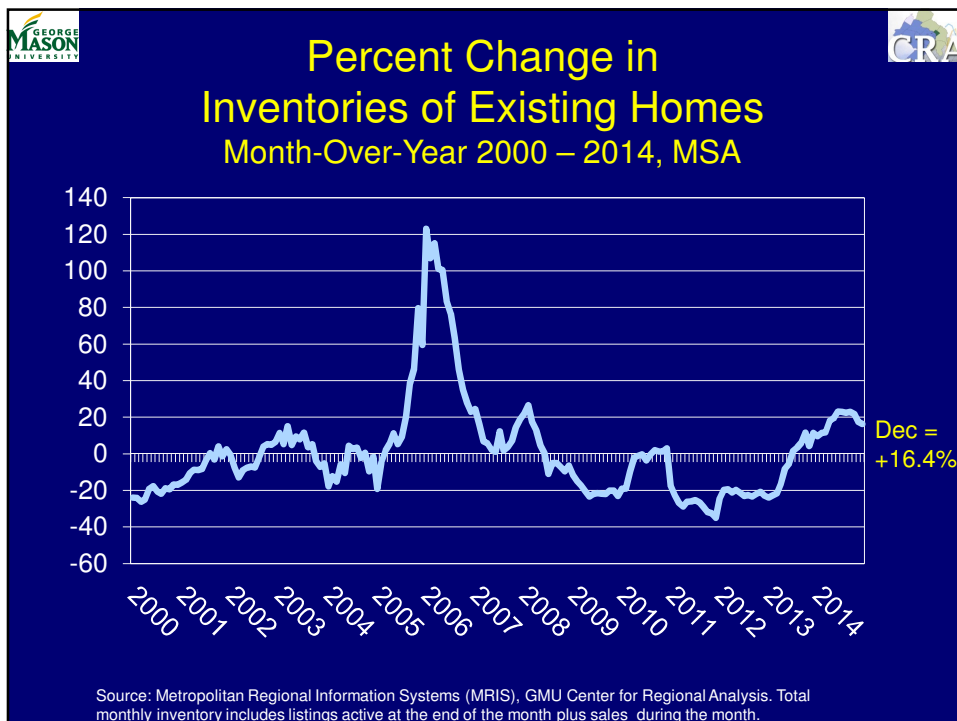


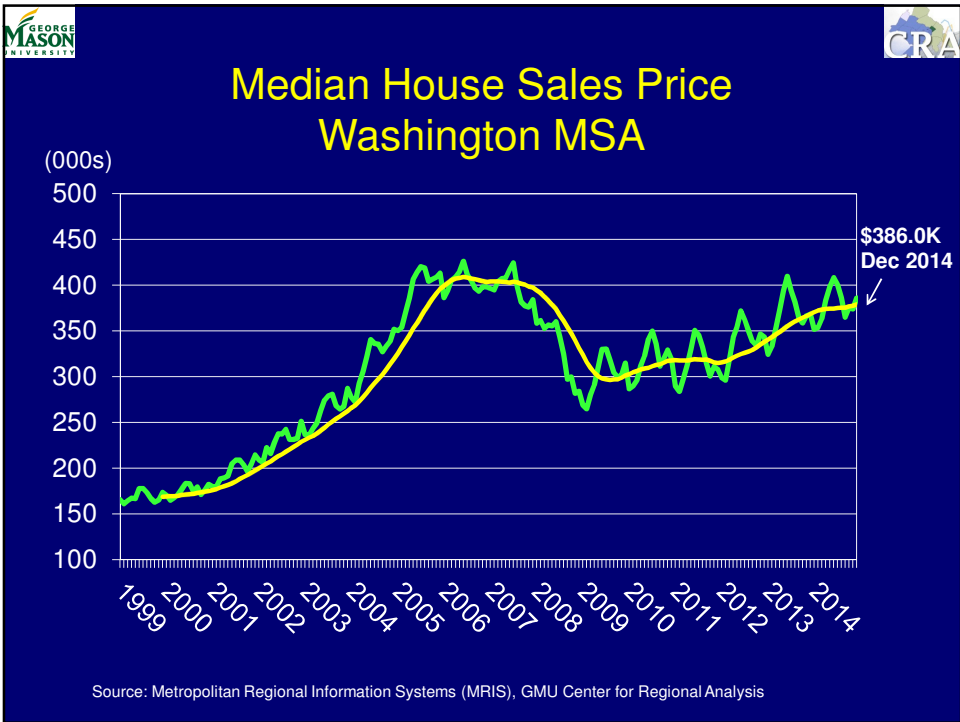
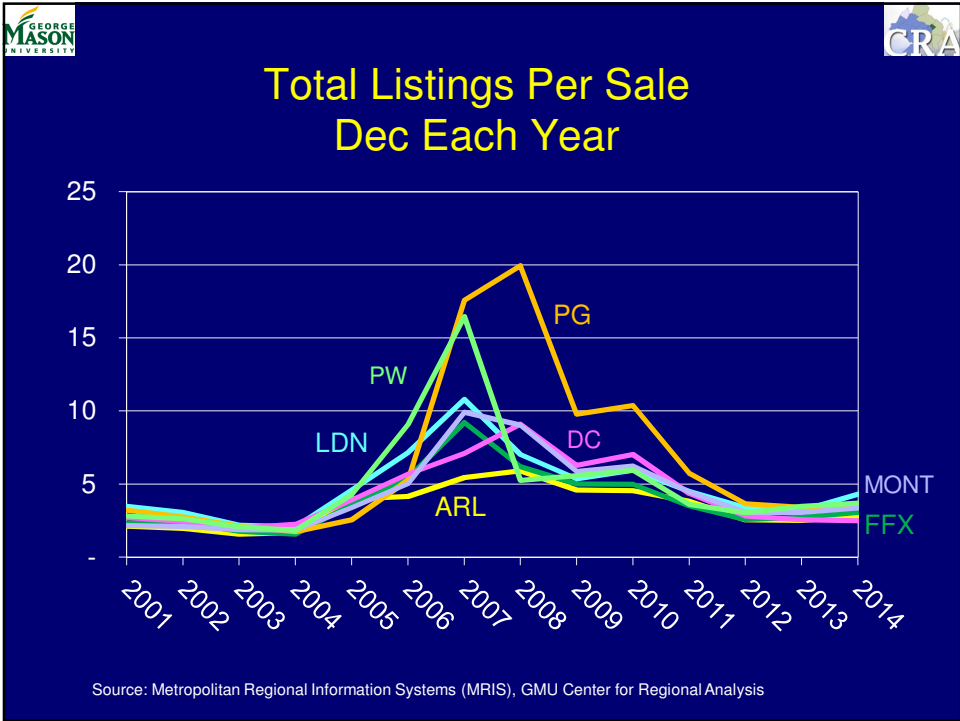


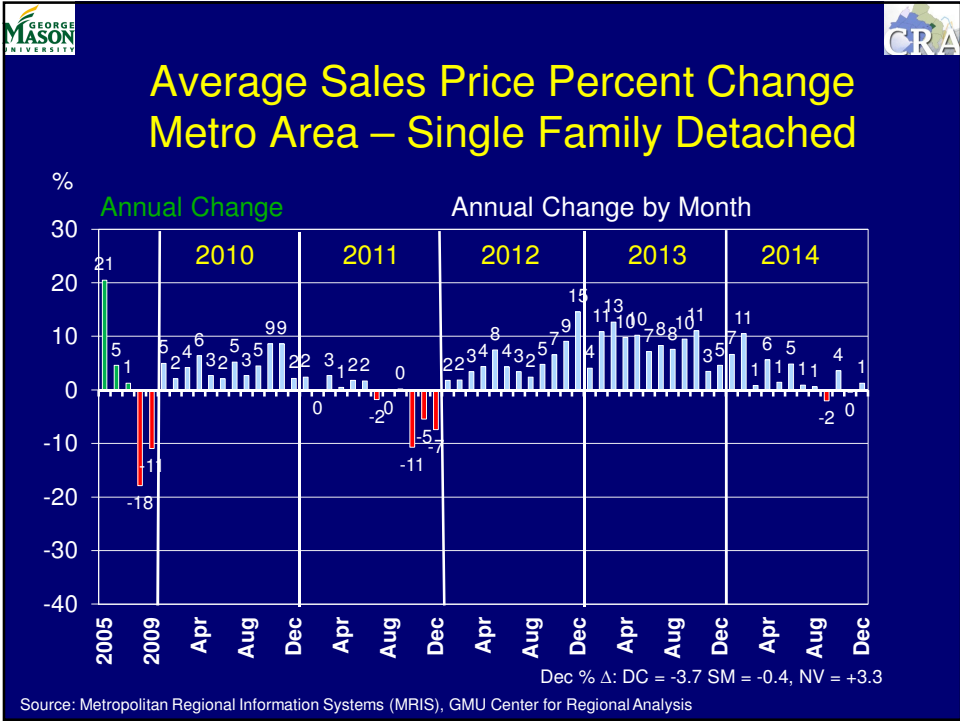
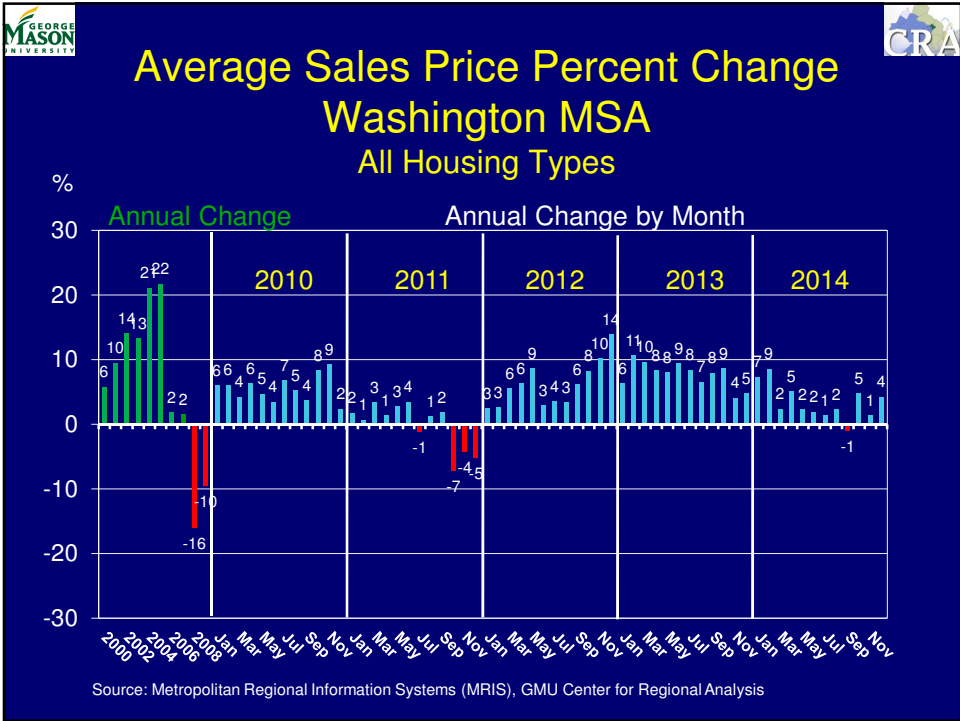


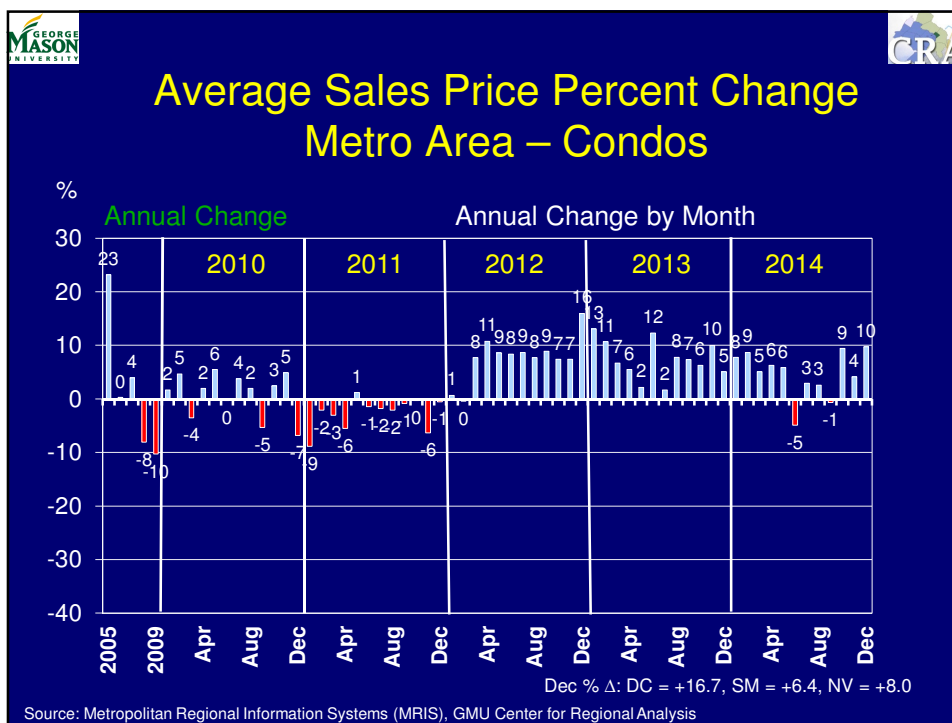
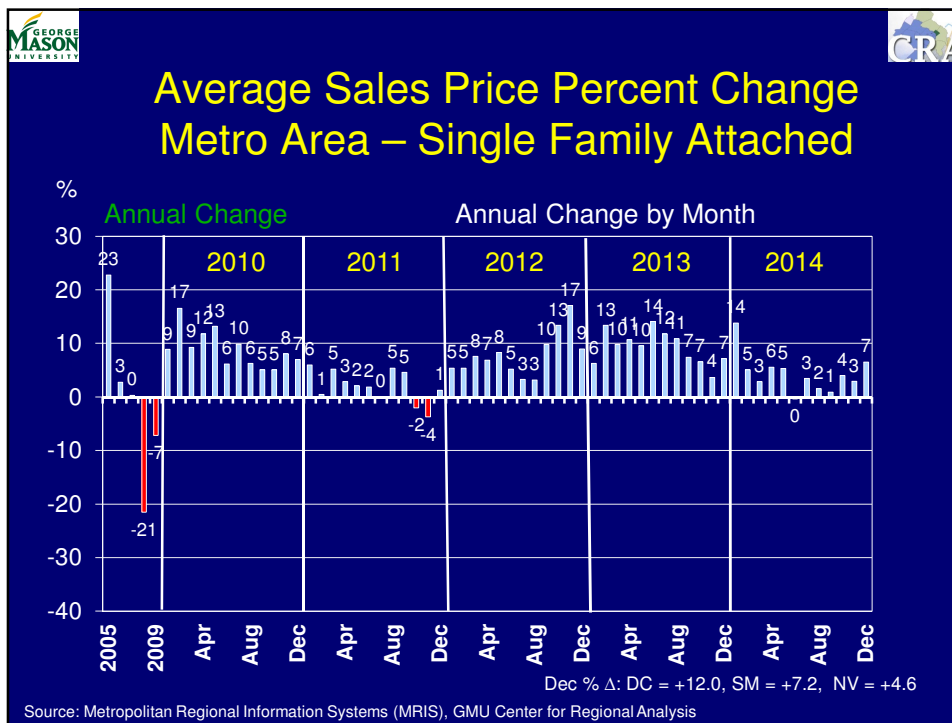
GEORGE MASON UNIVERSITY 

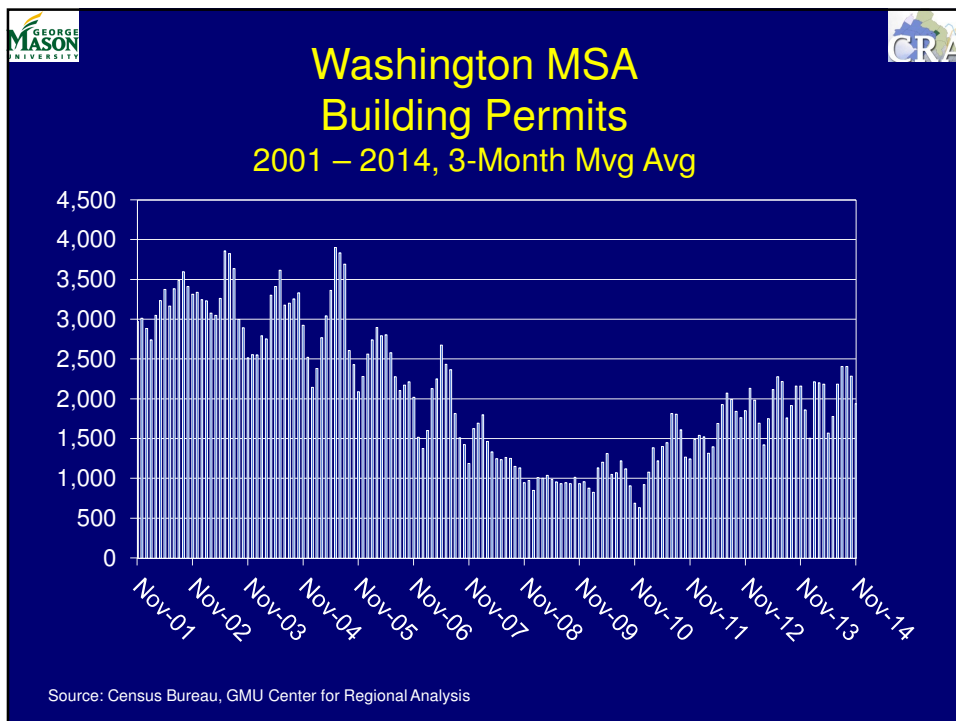
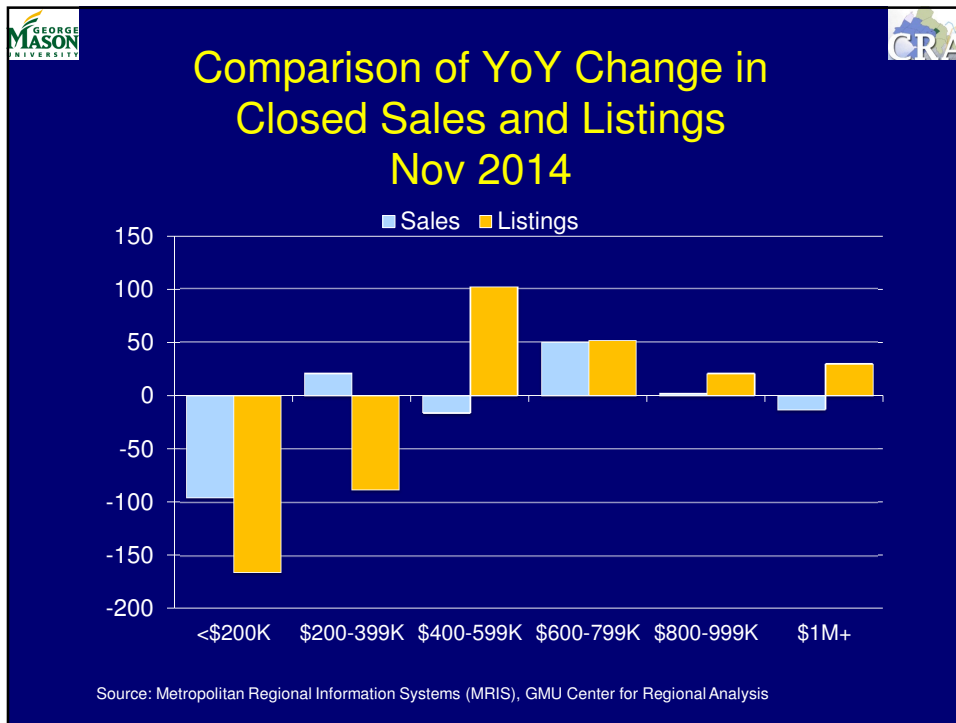
Housing Market Trends in the Washington Metro Area

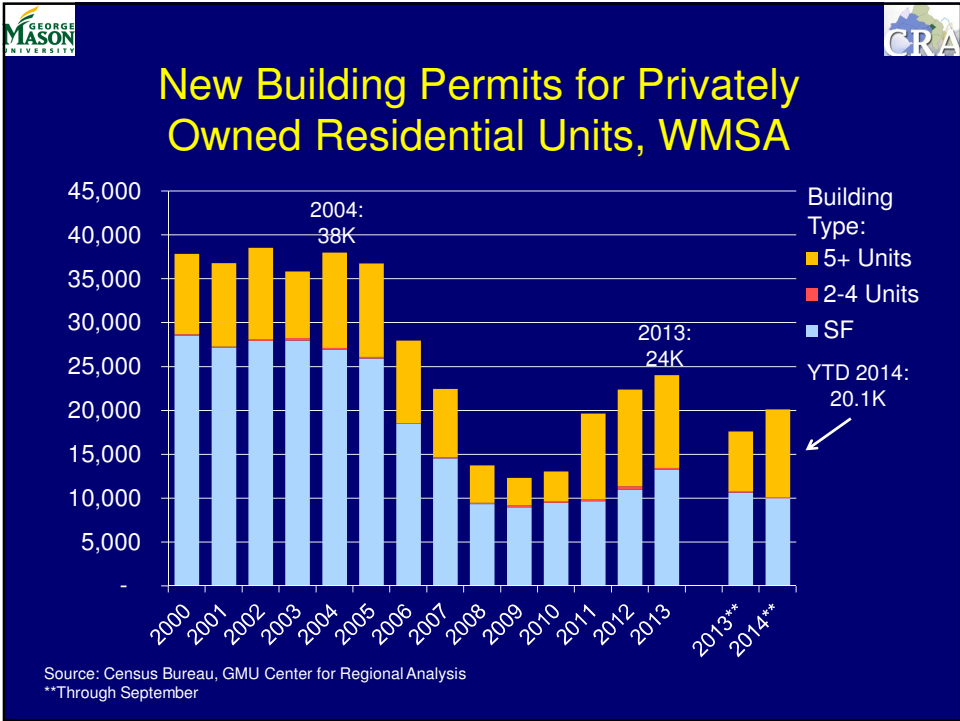




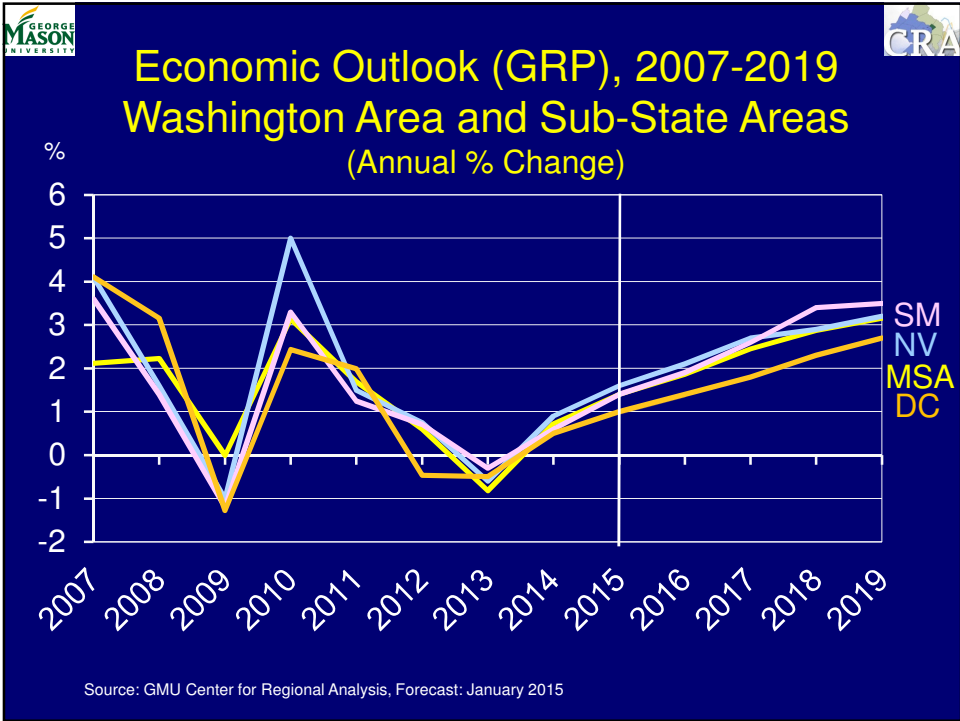








GRP and Jobs Forecast for Washington Metropolitan Area: 2014-2019



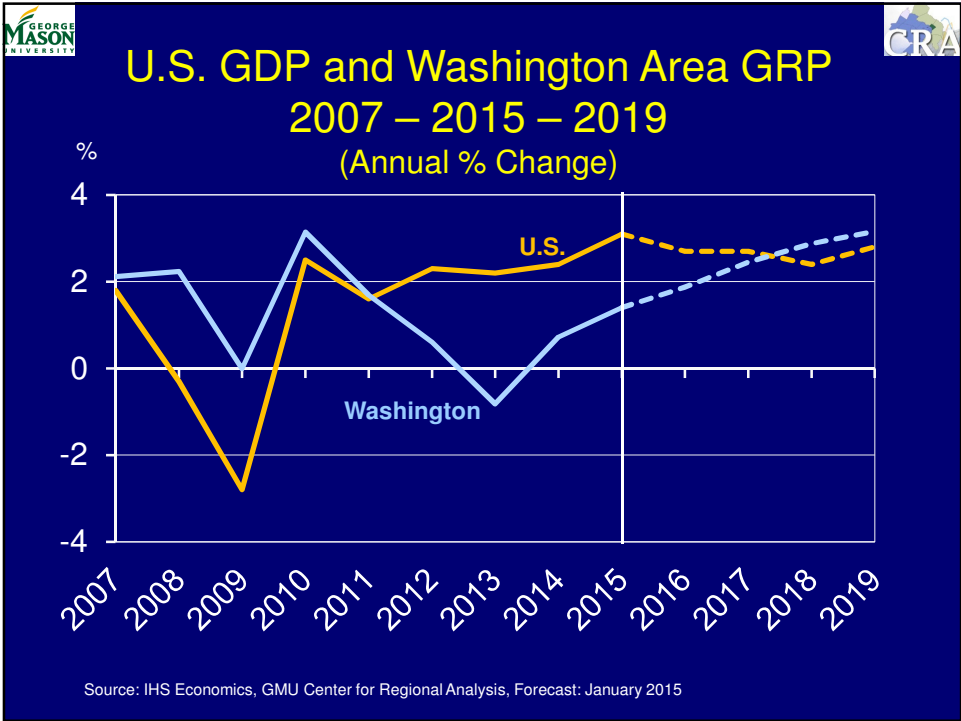
**Employment Change in the WMSA
by Sub-State Area (000s)**

| | 2012 | 2013 | 2014* | 2015 | 2016 | 2017 | 2018 | 2019 |
|----------------|------|------|-------|------|------|------|------|------|
| D.C. | 8.5 | 9.3 | 6.6 | 7.9 | 9.1 | 11.0 | 12.7 | 11.7 |
| Sub. MD | 3.8 | 5.6 | 8.1 | 12.5 | 17.0 | 20.1 | 16.9 | 15.8 |
| No. VA | 23.3 | 10.7 | 4.6 | 15.6 | 22.8 | 26.7 | 19.0 | 17.9 |
| REGION | 35.6 | 25.6 | 19.3 | 36.0 | 48.9 | 58.0 | 48.6 | 45.4 |

Average Annual Change 1990-2010 = 30,700

*average through 11 months; rebenchmarked jobs data available in March 2015

Source: BLS, IHS Economics, GMU Center for Regional Analysis (January 2015)
NOTE: The regional totals do not include Jefferson, WV.



Thank You & Questions

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