



Roadmap for the Washington Region's Economic Future

Status Report to the Research Sponsors

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

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Road Map for the Washington Region's Economic Future: Objectives and Scope

- Identify the region's competitive advantages that can be the basis for accelerated economic growth over the next five years;
- Identify the core non-federally dependent, advanced industrial clusters serving non-local markets that are beneficiary of the region's competitive advantages;
- Identify the region's competitive disadvantages acting to constrain the economic growth of these export-based, high-growth potential, high-value added advanced industrial clusters;



- Identify state and local policies, initiatives, and investments that would contribute to accelerating the achievement of the region's export-based, high-growth potential, high-value added economic growth potentials; and,
- Recommend regional economic strategies to guide state and local economic development initiatives consistent with achieving the Washington region's growth targets by 2020 and sustaining this growth trajectory going forward.



The Research Team

GMU Center for Regional Analysis
with Business Development Advisors

The University of Maryland's Inforum

American University's Metropolitan Policy Center



The Roadmap Research Schedule

May 18th - Project Initiation-Full Research Team

May-July - Identify and quantify competitive advantages and advanced industrial clusters

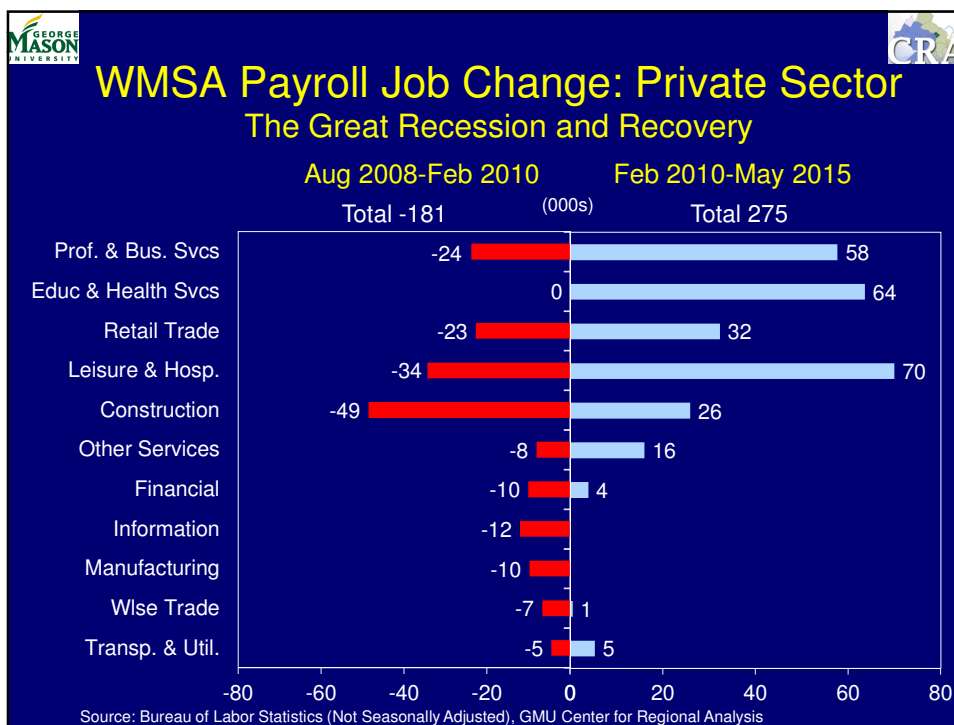
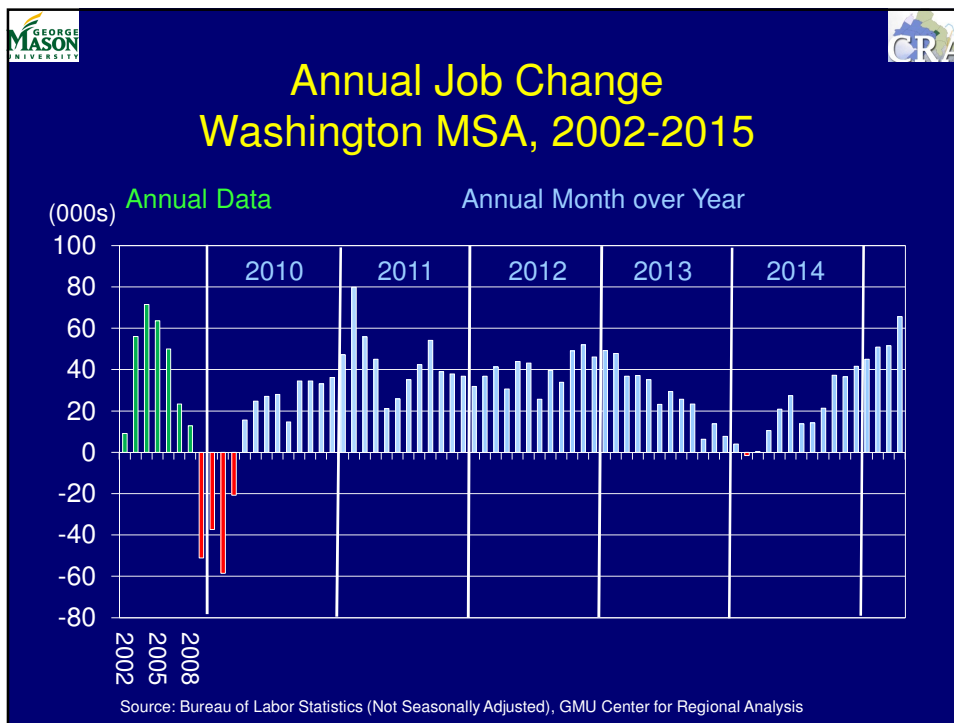
June-August – Expert survey of representative firms in advanced industrial clusters

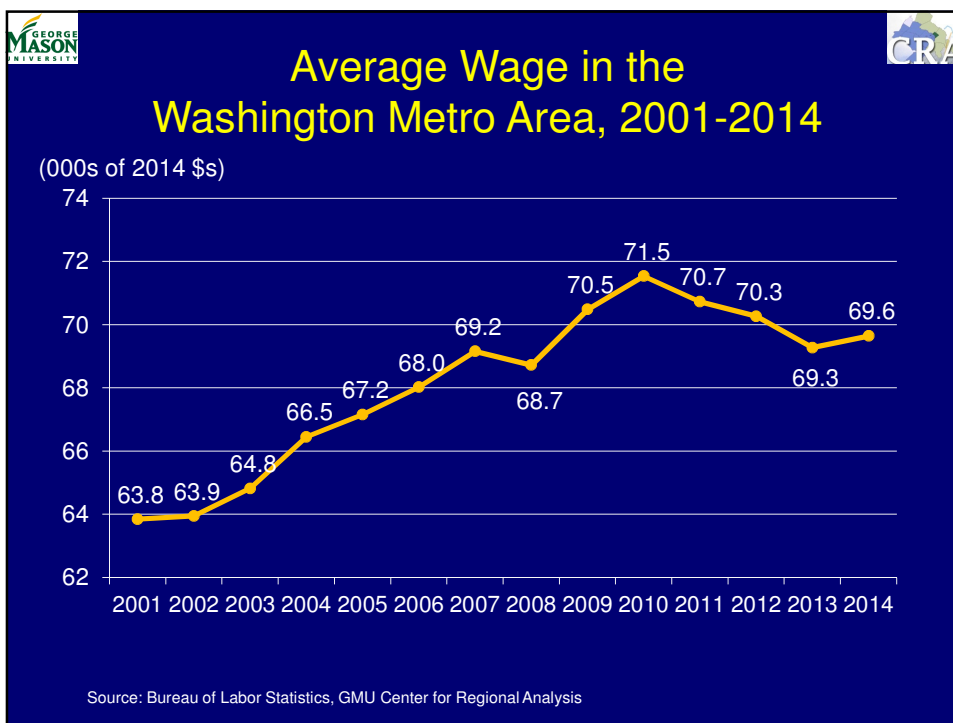
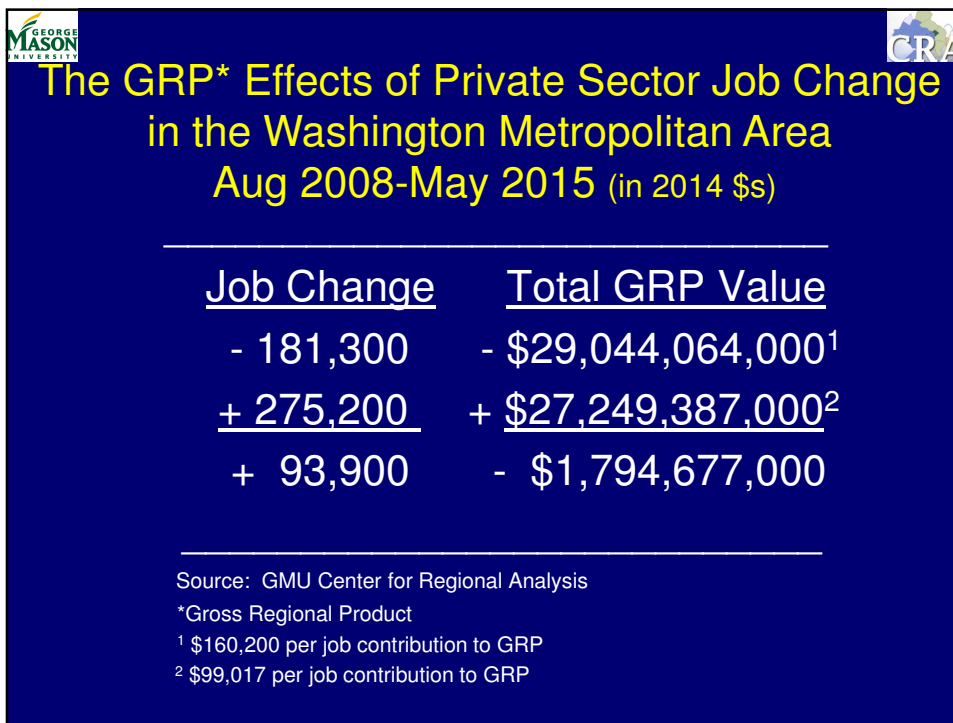
September-October – Analyze incentives for and disincentives to the region’s economic growth and formulate recommendations for economic development strategies to achieve the region’s economic potentials.

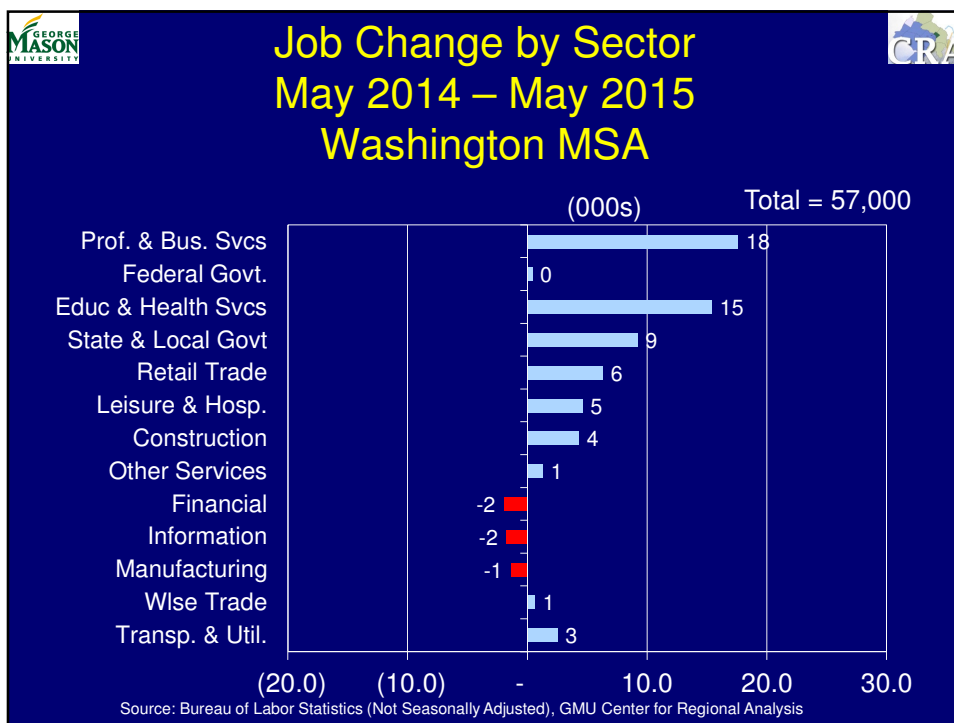
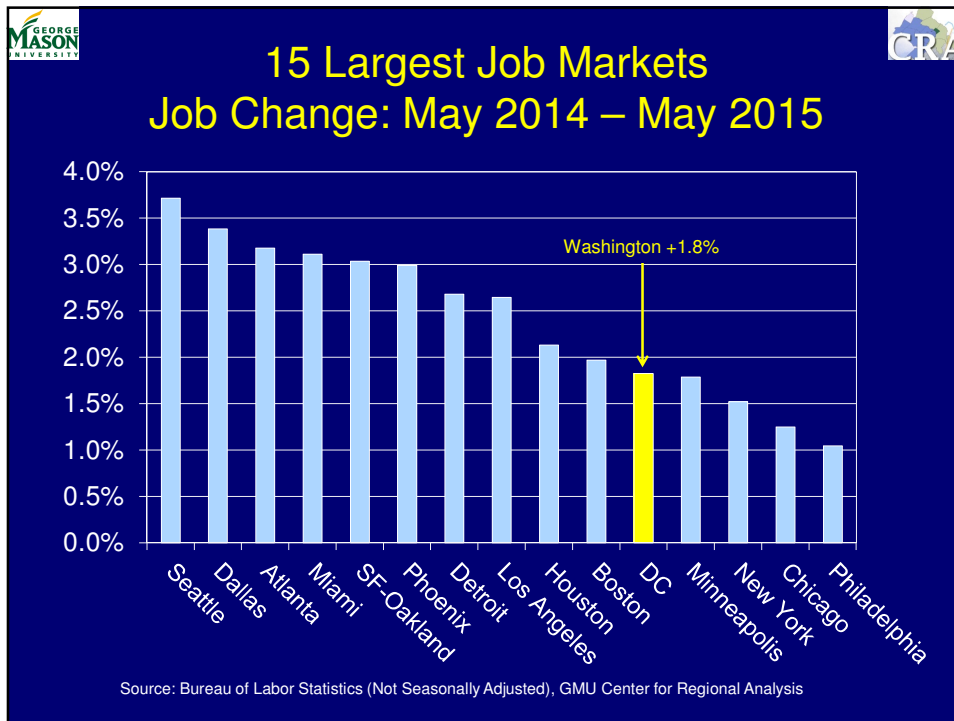
October-November – Disseminate Roadmap results





The Washington Area Economy: Its Recession, The Sequester, Its Repositioning and Its Future Performance

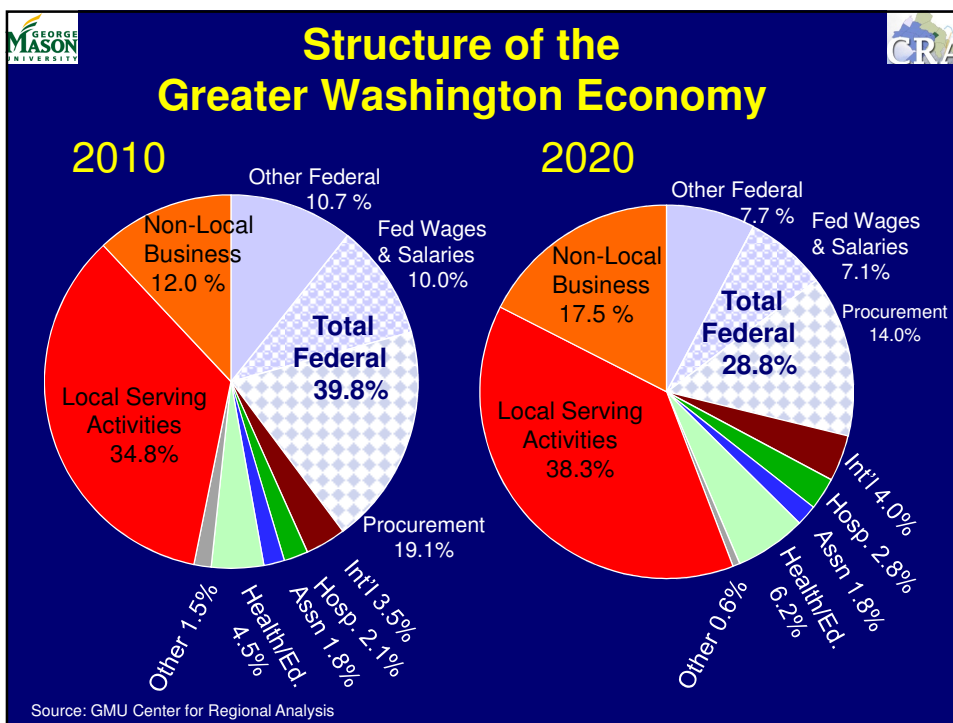






The Washington area economy is different and these differences provide the foundation for its future performance





Washington Region's Knowledge Economy





An economy built on the creation and dissemination of knowledge: the sources of information, the analysis of information, the transmission of information, policy formulation, advanced education and research, the advancement of ideas and application of new technologies to the solution of global problems. Future growth opportunities will be found in building out the region's knowledge- and information-based platforms to extend their business-to-business transactions into national and global markets.



Washington Region's Competitive Advantages



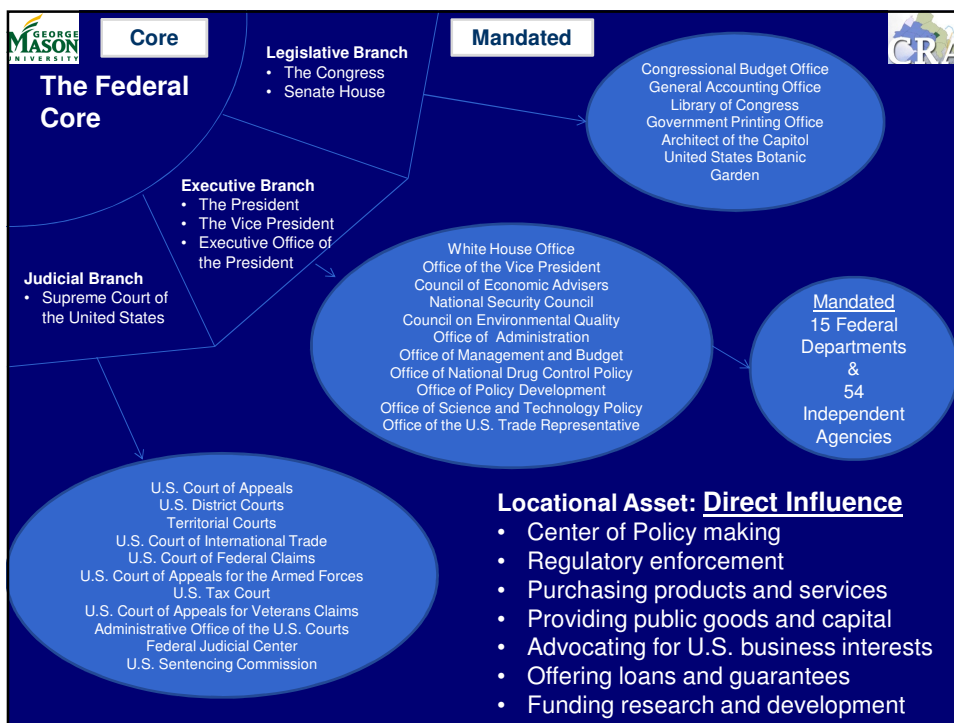
Capital City/Federal Government Center
International Governments and Institutions
Connectivity to the World
Concentration of Government and Business Leaders
High Quality-of-Life
Diverse Population
Breadth of Higher Educational Services
Educated Work Force
High Level of Labor Force Participation
Advanced Occupational Specializations

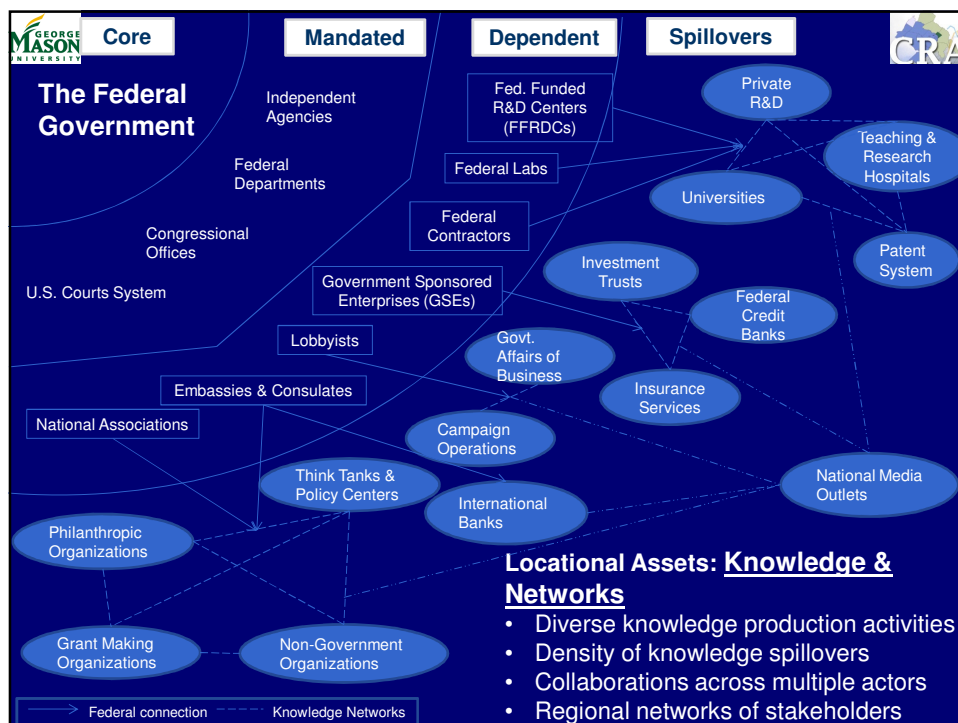
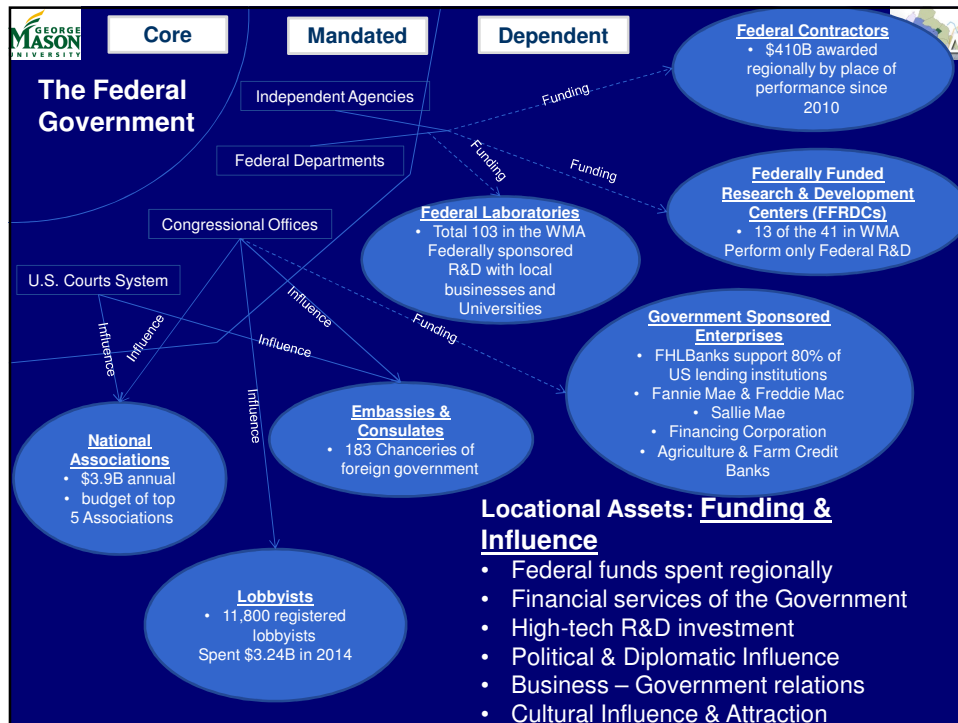



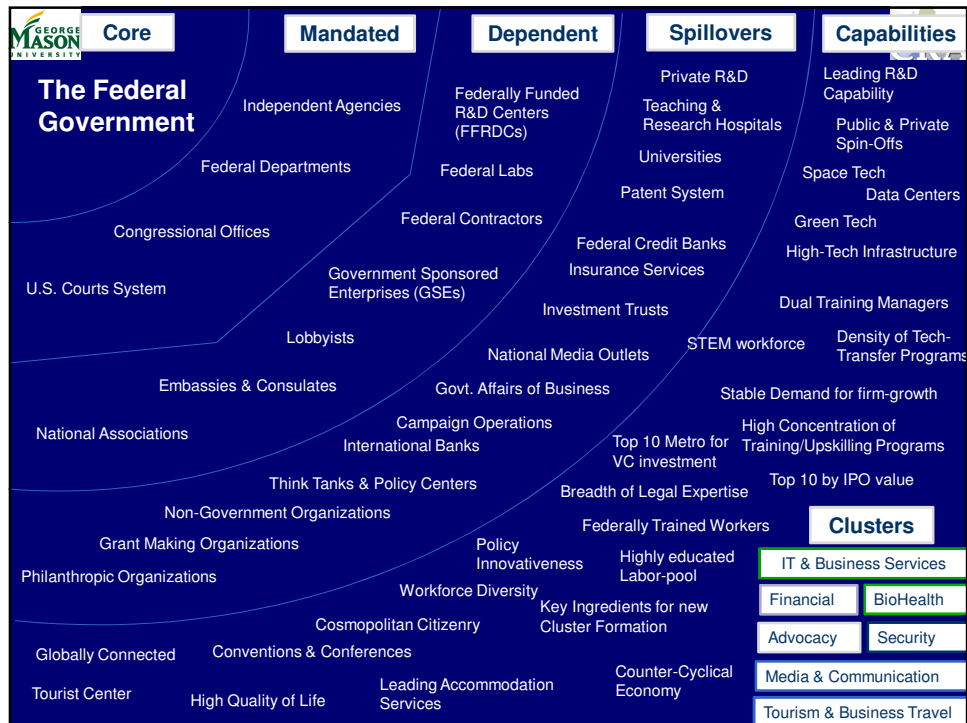
Washington Region's Competitive Advantages (percent)

<u>Work Force Adv.</u>	<u>WMSA</u>	<u>Other 14 MSAs</u>	<u>U.S.</u>
Labor Force Participation			
Male	77.7	72.4	69.7
Female	65.5	58.8	57.2
College or More	48.7	35.3	29.6
Professional/Doctorate	7.2	4.0	3.3
Prof & Bus Ser Jobs*	23.0	16.5	13.7

Source: GMU Center for Regional Analysis
 *Jobs data is the 2014 annual average from the Bureau of Labor Statistics
 All other data is for 2013 and from the U.S. Census and the Bureau of Labor Statistics







Non-Federally Dependent, Export-Based, High-Value Added, Advanced Industrial Clusters for which the Washington Region has a competitive position in global markets



- IT and Business Services
- Bio-Health Services
- Advocacy Services
- Financial Services
- Security Services
- Media and Communication Services
- Leisure and Business Hospitality Services

<u>Detailed Occupation</u>	<u>Cluster Emp</u>	<u>Cluster LQ</u>	<u>Wage Ratio¹</u>
Computer Systems Analysts	14,774	2.0	1.2
Information Systems Managers	12,410	1.6	1.1
Chief Executives	7,419	1.1	1.1
General & Operations Managers	4,415	1.1	1.2
Purchasing Managers	3,607	3.7	1.2
Information Security Analysts	3,575	5.4	1.2
Computer Network Architects	3,460	2.3	1.2
Operations Research Analysts	3,010	3.8	1.2
Human Resources Managers	536	1.7	1.2
Aerospace Engineers	497	1.5	1.2
All Others	320,307	--	--
All IT & Business Services Cluster	374,010	1.0	1.8



¹ Wage Ratio is the ratio of the regional to the national average wage of the occupation in the metropolitan area.
Sources: Center for Regional Analysis estimates of American Community Survey 20135Yr and JobsEQ® as of 2014Q3.

<u>Detailed Occupation</u>	<u>Cluster Emp</u>	<u>Cluster LQ</u>	<u>Wage Ratio¹</u>
Physicians & Surgeons	18,416	1.3	1.1
Medical & Health Service Managers	8,388	1.0	1.1
Physical Scientists, All Others	6,376	4.4	1.1
Counselors	2,358	1.1	1.2
Life, Physical, Social Sci. Technicians	2,020	2.6	1.4
Misc. Engineers, incld Nuclear	1,623	2.2	1.4
Microbiologists	1,449	3.0	1.4
Medical Scientists	1,273	3.9	1.1
Natural Science Managers	830	5.0	1.0
Chemists & Material Scientists	639	1.0	1.5
All Others	180,984	--	--
All Bio-Health Cluster	224,356	1.0	1.2



¹ Wage Ratio is the ratio of the regional to the national average wage of the occupation in the metropolitan area.
Sources: Center for Regional Analysis estimates of American Community Survey 20135Yr and JobsEQ® as of 2014Q3.

 Washington Metropolitan Area: 			
Advocacy Services Cluster Select Occupations			
<u>Detailed Occupation</u>	<u>Cluster Emp</u>	<u>Cluster LQ</u>	<u>Wage Ratio¹</u>
Lawyers, Judges, & Magistrates	44,406	1.2	1.2
Labor Relations Specialists	6,519	1.8	1.1
Legislators	5,788	1.3	1.2
Legal Support Workers, All Other	5,767	1.6	1.5
Public Relations Specialists	5,110	2.3	1.5
Social Scientists & Related Workers	2,533	3.7	1.3
Interpreters & Translators	1,630	0.9	1.5
PR & Fundraising Managers	1,413	2.1	1.3
Environmental Scientists, incld. Health	1,036	0.9	1.4
Education Training & Library Workers	621	1.4	1.3
All Others	154,956	--	--
All Advocacy Cluster	363,871	1.0	1.4



¹ Wage Ratio is the ratio of the regional to the national average wage of the occupation in the metropolitan area.
Sources: Center for Regional Analysis estimates of American Community Survey 20135Yr and JobsEQ® as of 2014Q3.

 Washington Metropolitan Area: 			
Financial Services Cluster Select Occupations			
<u>Detailed Occupation</u>	<u>Cluster Emp</u>	<u>Cluster LQ</u>	<u>Wage Ratio¹</u>
Financial Managers	13,627	1.1	1.1
Personal Financial Advisors	6,436	1.2	1.1
Loan Interviewers & Clerks	2,313	1.1	1.2
Management Analysts	1,846	1.5	1.1
General & Operations Managers	1,550	1.2	1.2
Economists	1,522	20.2	1.2
Financial Analysts	1,419	1.5	1.1
Marketing Managers	1,362	1.1	1.1
Financial Specialists, All Other	927	1.5	1.2
Budget Analysts	575	5.8	1.2
All Others	114,276	--	--
All Finance Cluster	145,853	1.0	1.0



¹ Wage Ratio is the ratio of the regional to the national average wage of the occupation in the metropolitan area.
Sources: Center for Regional Analysis estimates of American Community Survey 20135Yr and JobsEQ® as of 2014Q3.

 Washington Metropolitan Area: 			
Security Services Cluster Select Occupations			
<u>Detailed Occupation</u>	<u>Cluster Emp</u>	<u>Cluster LQ</u>	<u>Wage Ratio¹</u>
Detectives & Criminal Investigators	6,235	1.1	1.4
Computer & Information Sys Mangers	3,783	3.5	1.1
Private Detectives & Investigators	2,213	1.3	1.1
Computer Systems Analysts	1,538	2.1	1.2
Computer Network Architects	383	2.6	1.2
All Others	290,200	--	--
All Security Cluster	304,352	1.0	0.7

¹ Wage Ratio is the ratio of the regional to the national average wage of the occupation in the metropolitan area.
Sources: Center for Regional Analysis estimates of American Community Survey 20135Yr and JobsEQ® as of 2014Q3.

 Washington Metropolitan Area: 			
Media & Communication Cluster Occupations			
<u>Detailed Occupation</u>	<u>Cluster Emp</u>	<u>Cluster LQ</u>	<u>Wage Ratio¹</u>
Editors	4,758	1.8	1.1
News Analysts & Correspondents	3,945	2.7	1.5
Producers & Directors	3,795	1.6	1.0
Broadcast Engineering Technicians	1,571	1.3	1.4
Designers	1,557	0.9	1.3
Radio & Television Announcers	1,155	1.8	1.3
Desktop Publishers & Support	1,101	1.3	1.1
Web Developers	644	1.8	1.2
Public Relations Specialists	487	2.6	1.5
Meeting, Convention, & Event Planner	380	2.9	1.3
All Others	80,813	--	--
All Advocacy Cluster	100,206	1.0	1.4

¹ Wage Ratio is the ratio of the regional to the national average wage of the occupation in the metropolitan area.
Sources: Center for Regional Analysis estimates of American Community Survey 20135Yr and JobsEQ® as of 2014Q3.

 **Washington Metropolitan Area: Leisure & Business Hospitality Services Cluster Occupations** 

<u>Detailed Occupation</u>	<u>Cluster Emp</u>	<u>Cluster LQ</u>	<u>Wage Ratio¹</u>
Gaming Surveillance Officers	2,063	1.5	1.3
Archivists, Curators, & Museum Techs	1,857	2.7	1.4
Recreation Workers	1,257	1.5	1.2
Meeting, Convention, & Event Planner	978	2.4	1.3
Transport Attendants, Except Flight	945	1.9	0.9
Food Servers, Non-restaurant	799	1.3	1.2
Set, Exhibit, Interior & Other Designers	796	2.1	1.2
Producers & Directors	403	1.2	0.9
Cargo & Freight Agents	293	1.1	0.8
Real Estate, & Association Managers	93	1.0	1.4
All Others	114,137	--	--
All Business Travel Cluster	123,621	1.0	0.9

¹ Wage Ratio is the ratio of the regional to the national average wage of the occupation in the metropolitan area.
Sources: Center for Regional Analysis estimates of American Community Survey 20135Yr and JobsEQ® as of 2014Q3.

 **Incentives and Disincentives for the Region's Economic Growth: Literature Review & Expert Surveys** 

- IT and Business Services
 - Bio-Health Services
 - Advocacy Services
 - Financial Services
 - Security Services
- Media and Communication Services
- Leisure and Business Hospitality Services



Questions/Discussion

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