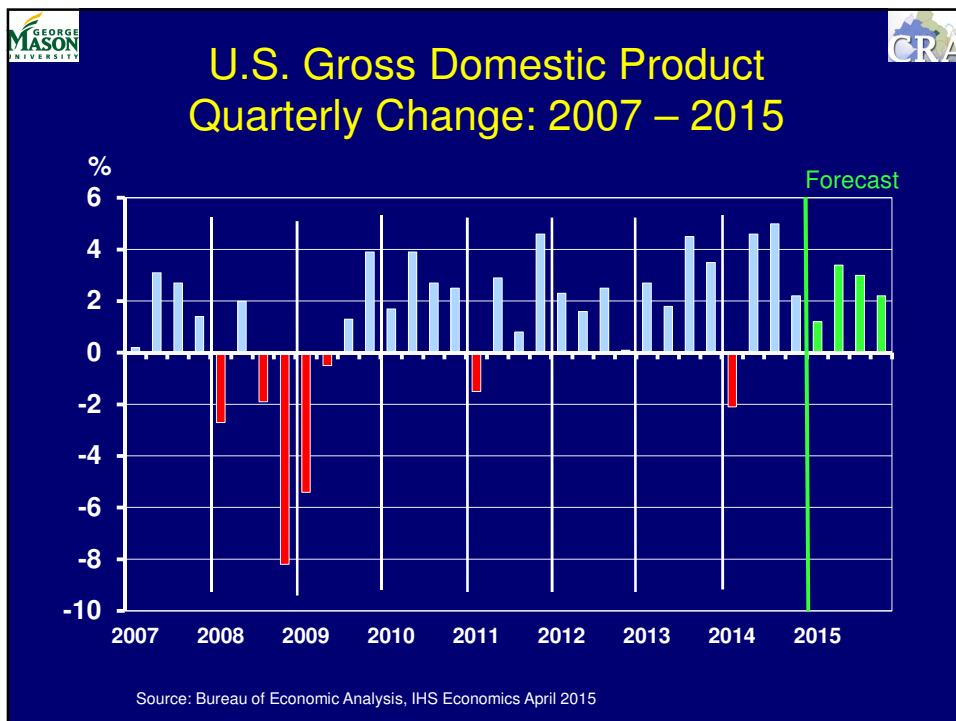


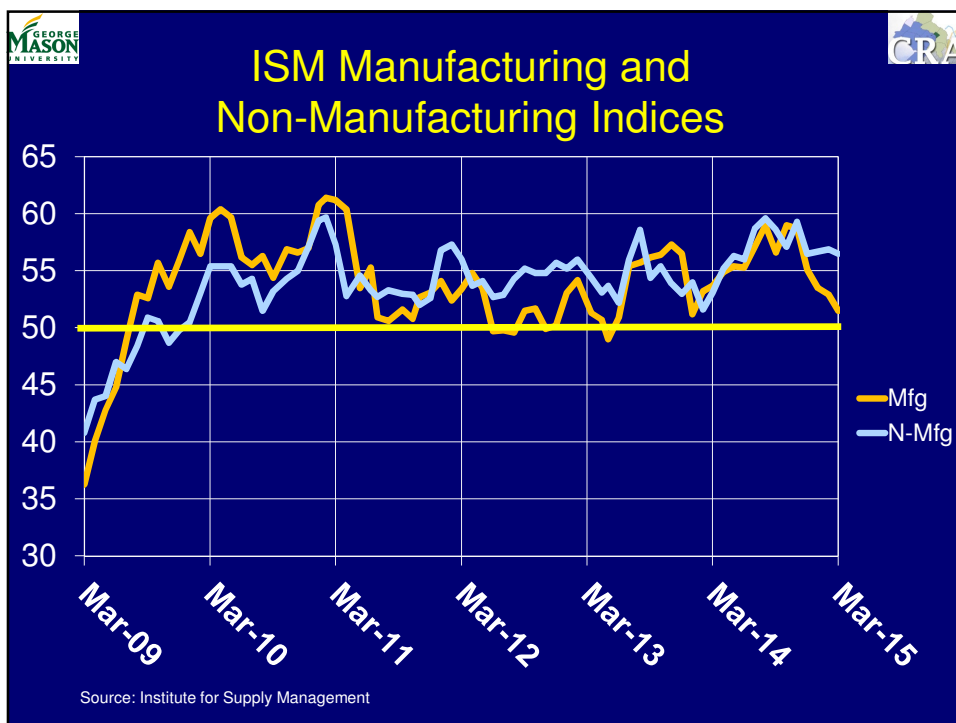
Washington Building Congress

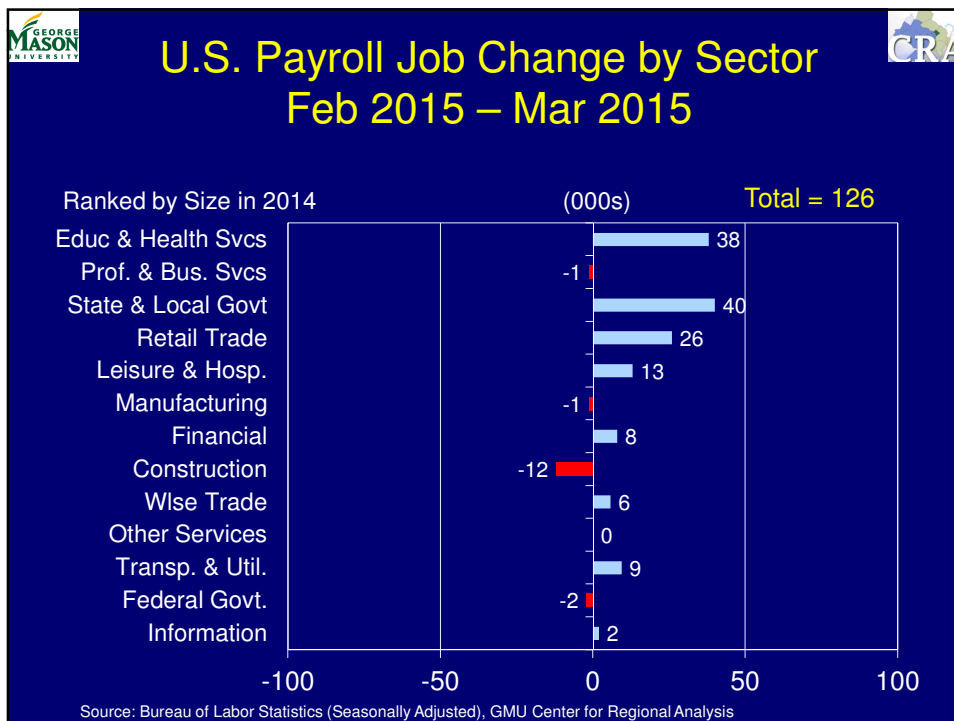
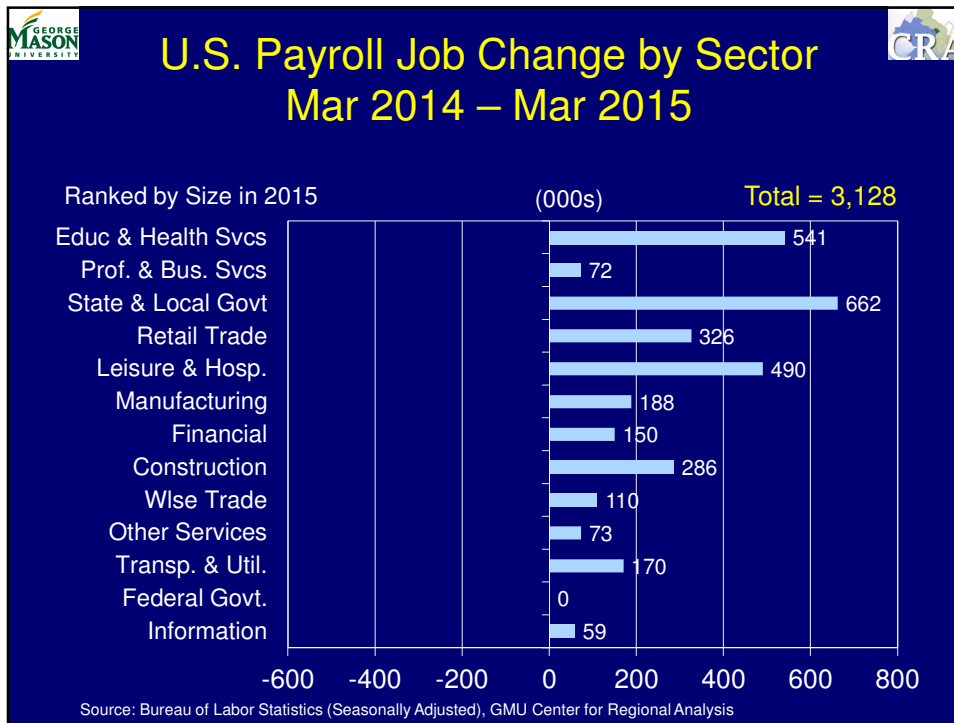
The U.S. and Washington Area Economic Performance and Outlook

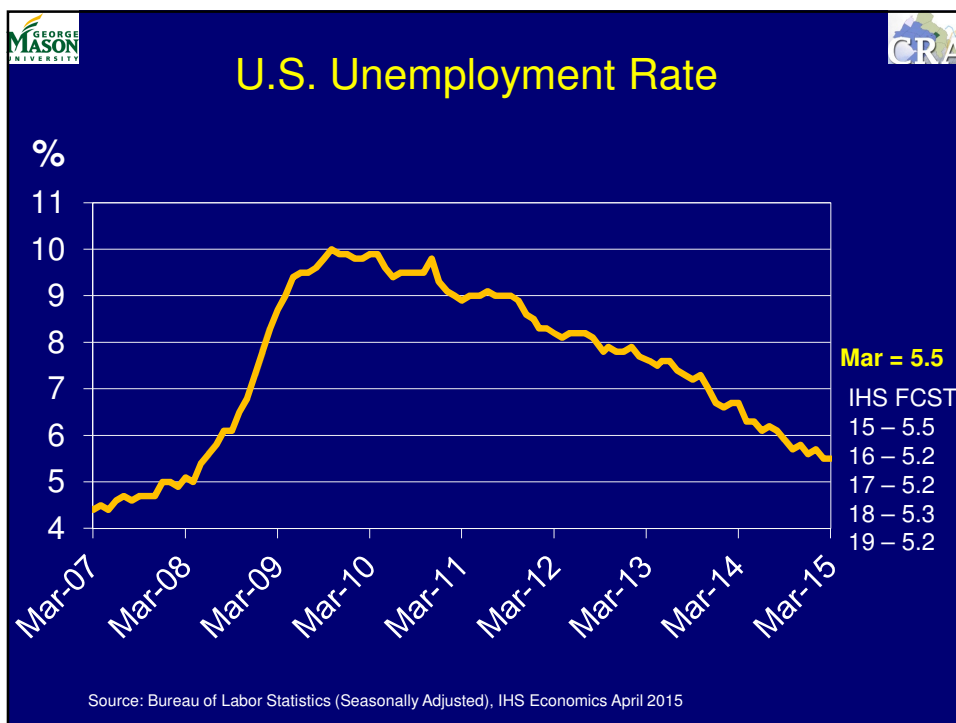
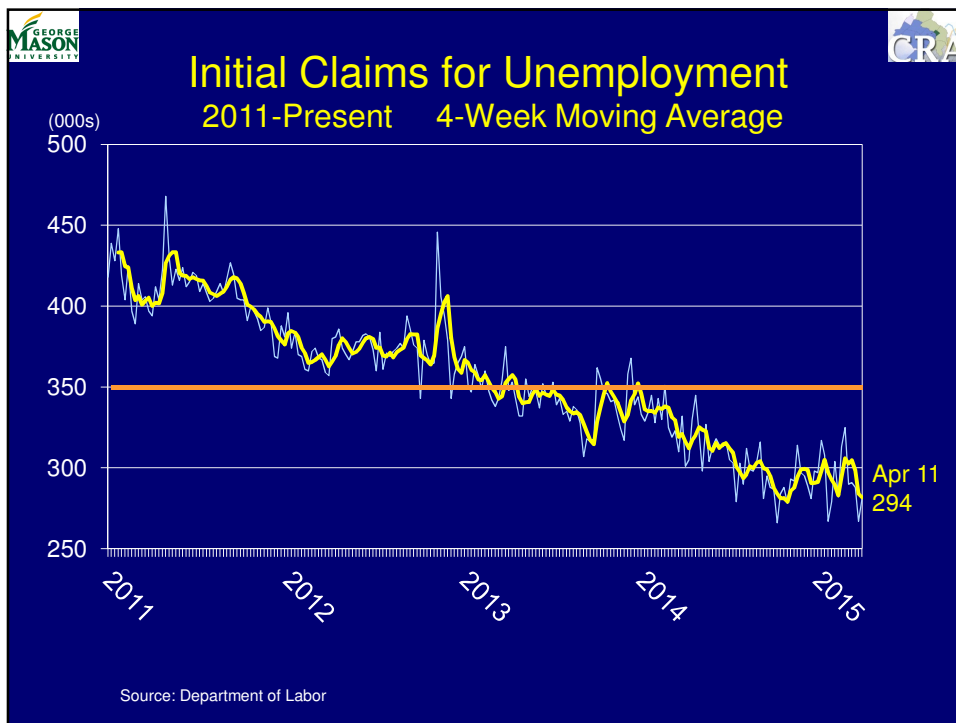
Stephen S. Fuller, Ph.D.
 Dwight Schar Faculty Chair and University Professor
 Director, Center for Regional Analysis
 George Mason University

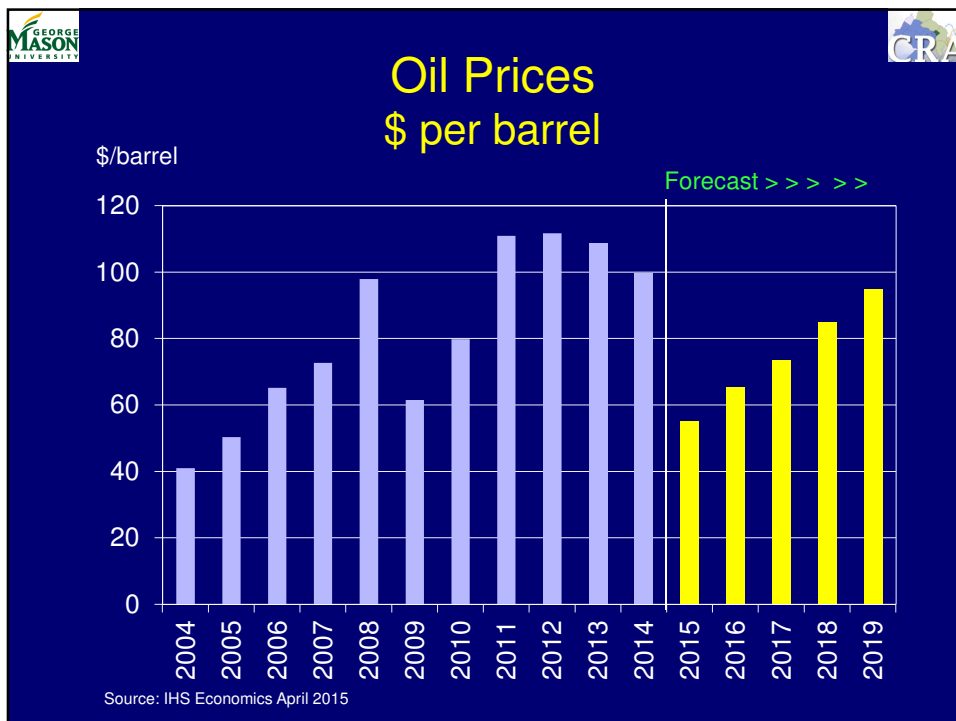
April 23, 2015

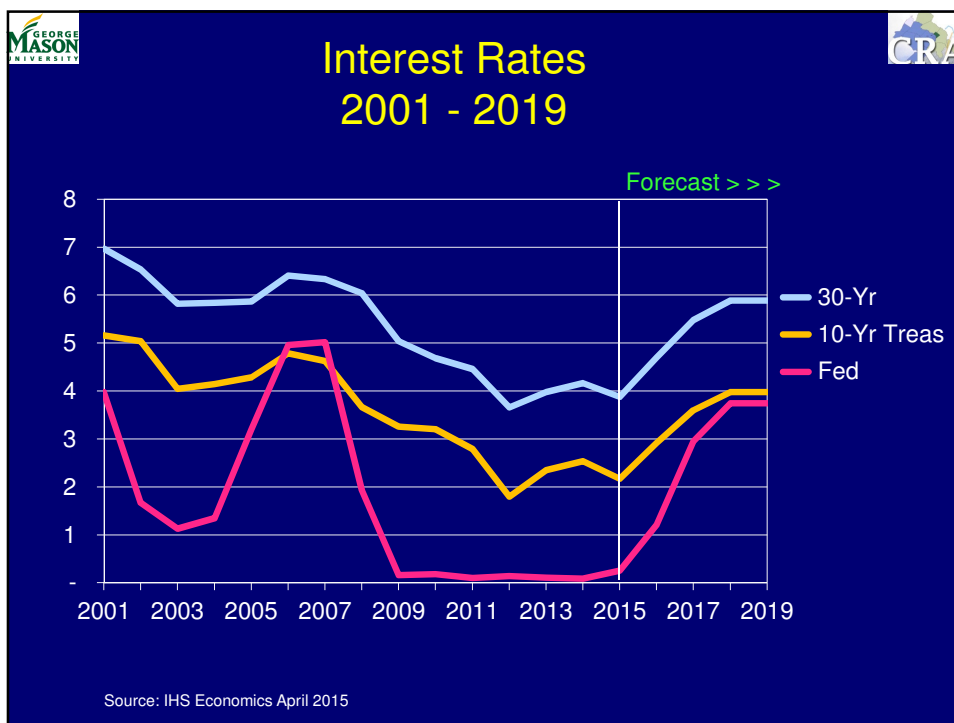
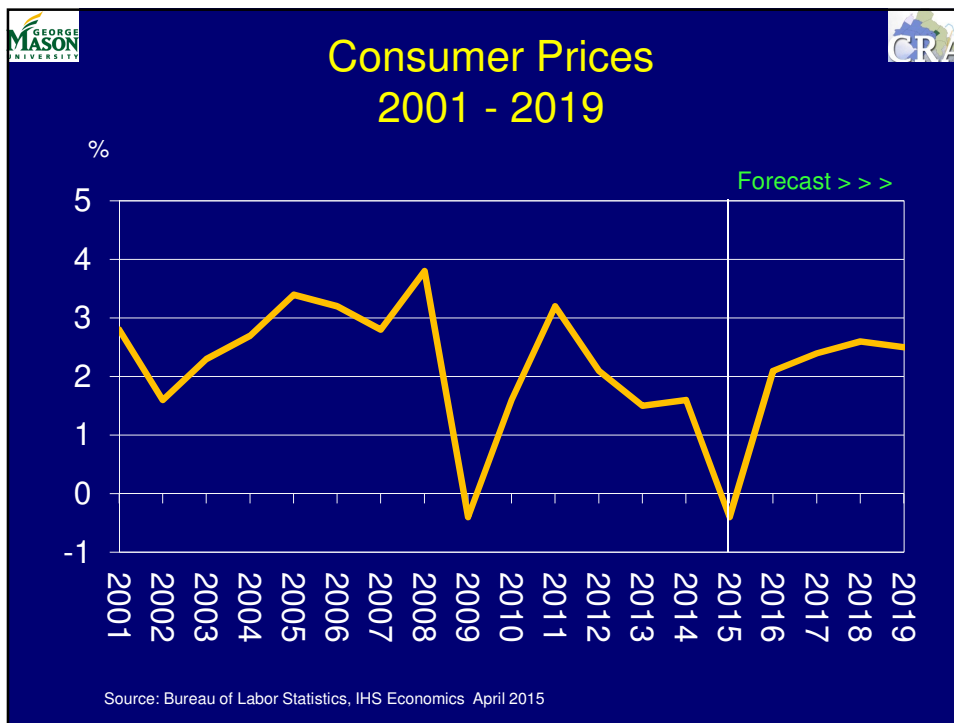


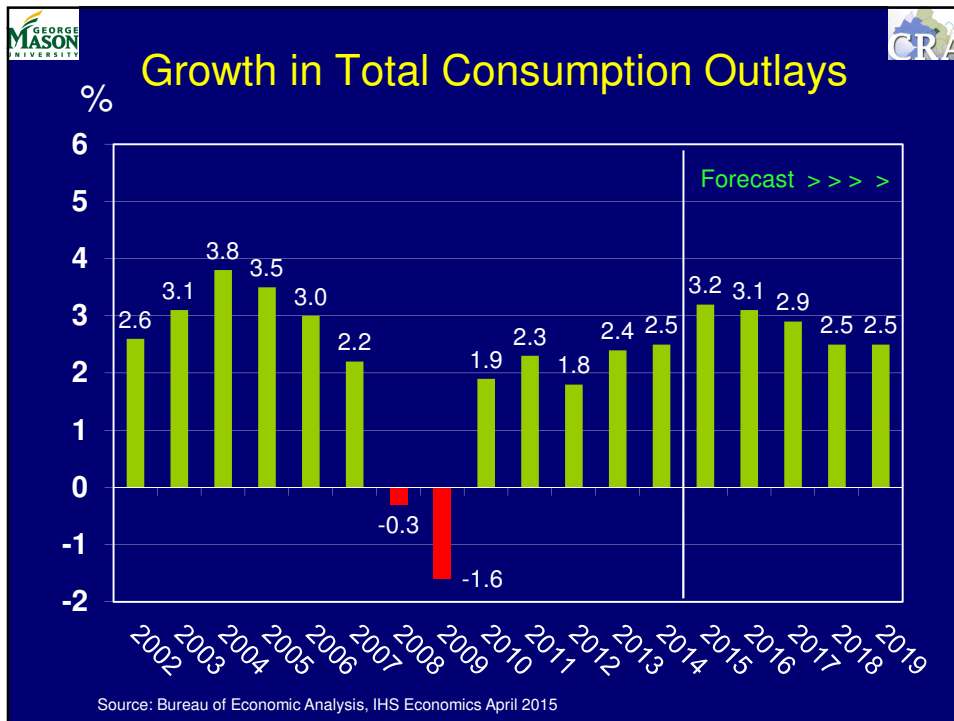




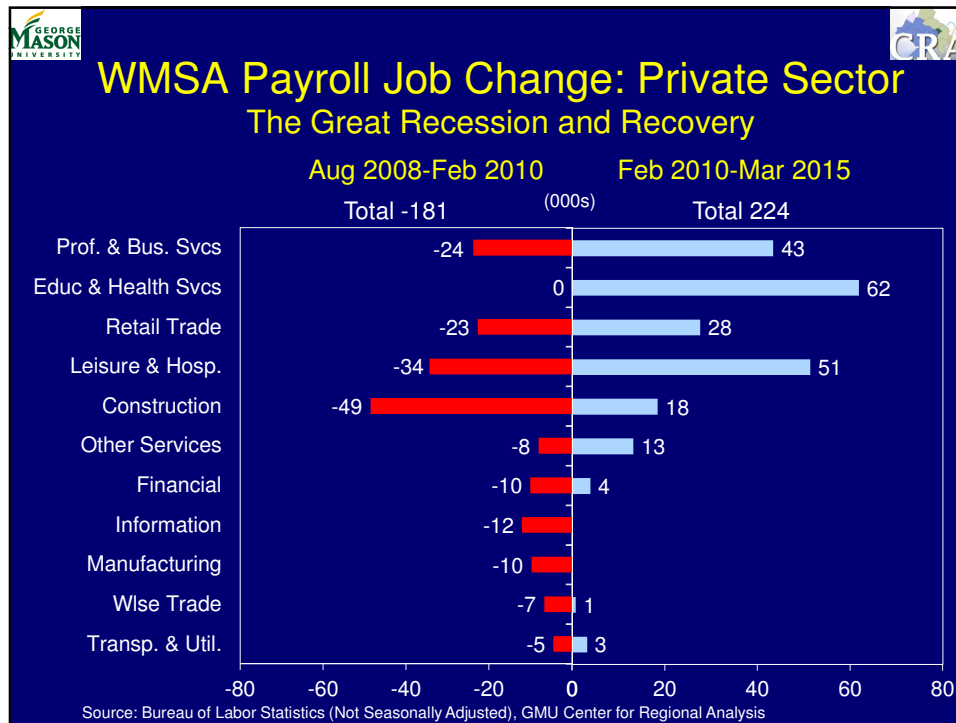








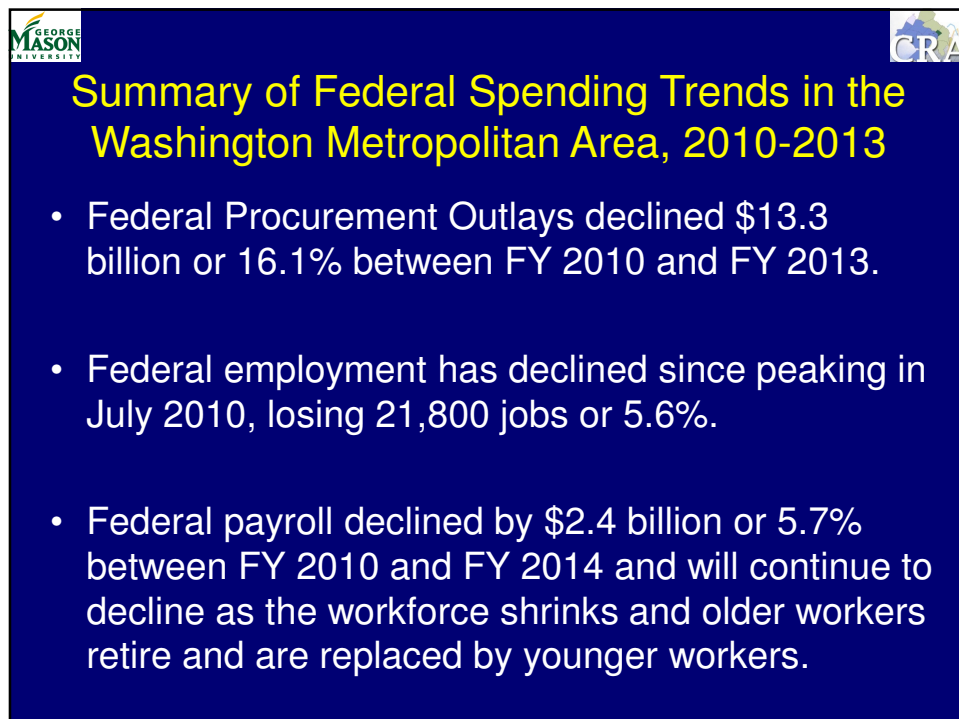
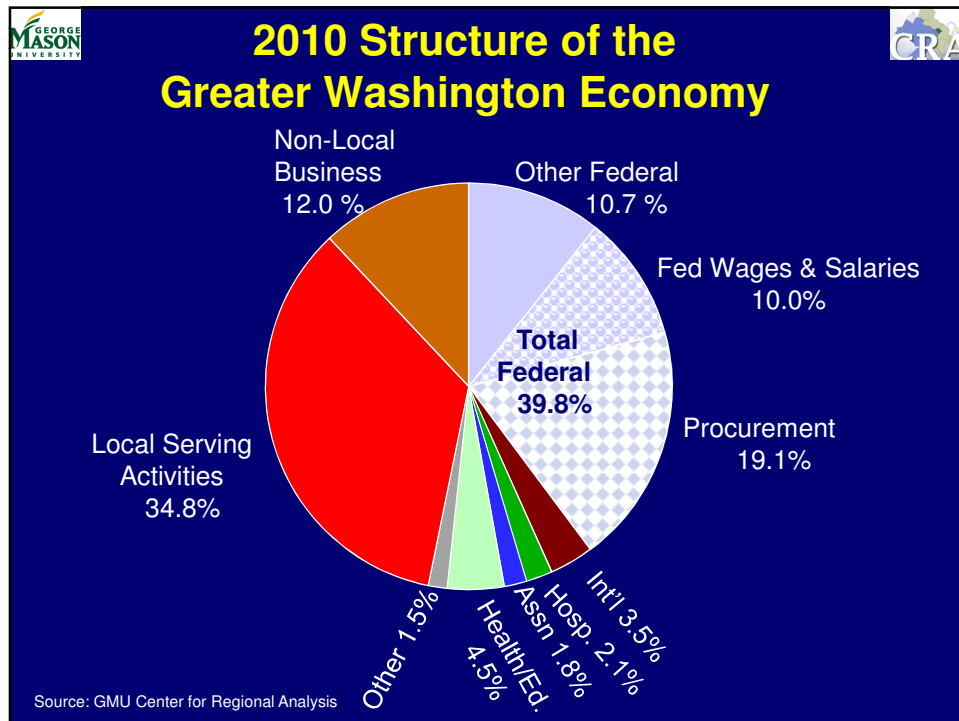
From the Recession to the Federal Sequester and Shutdown

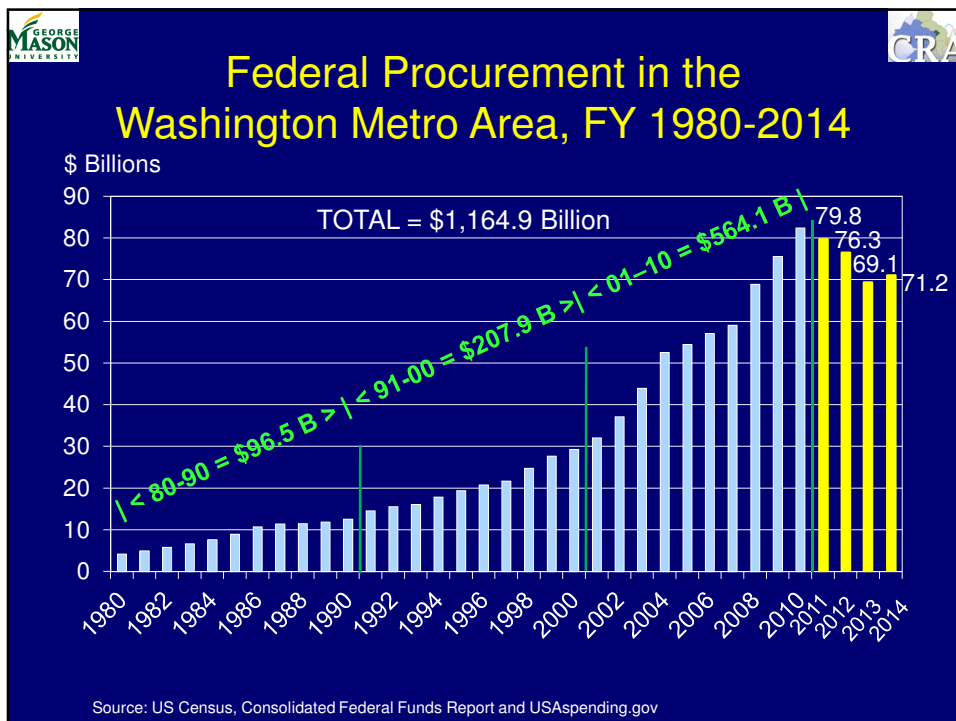
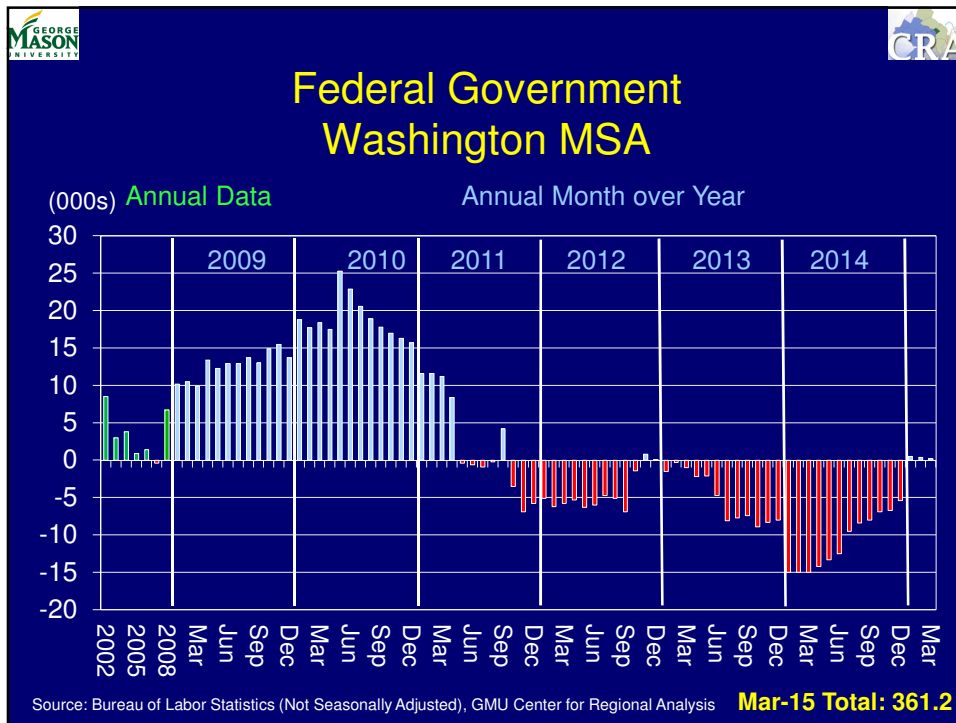


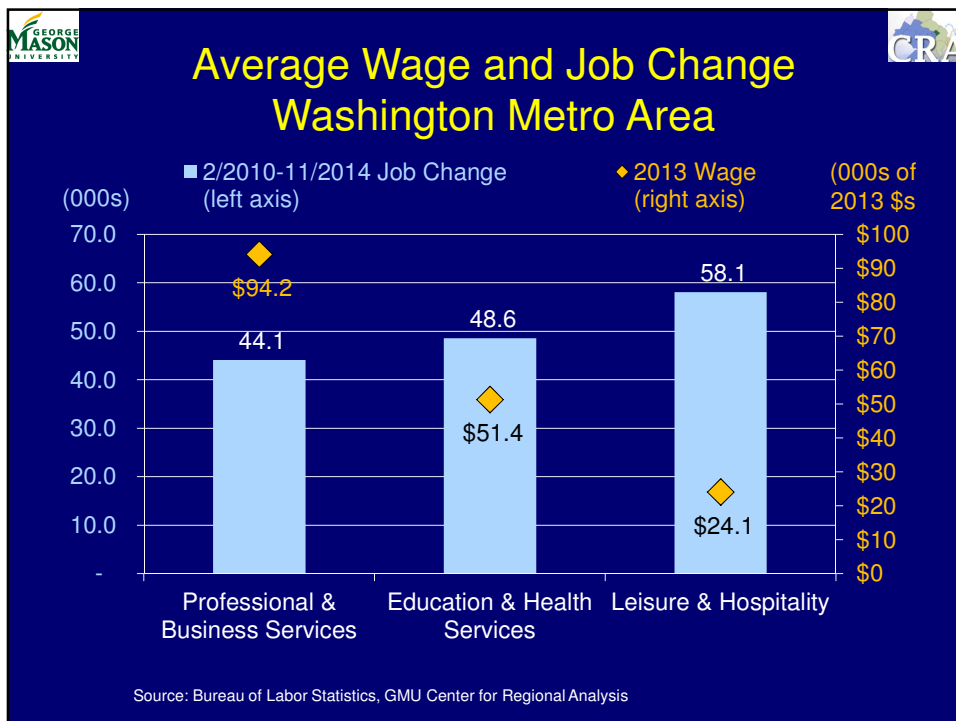
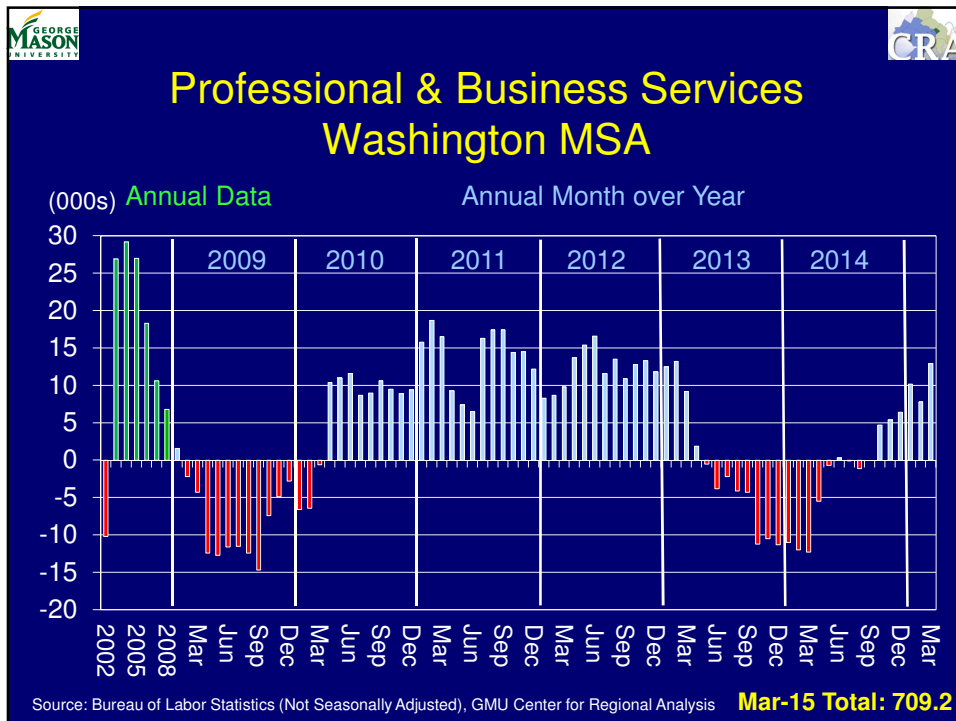
The GRP* Effects of Private Sector Job Change
in the Washington Metropolitan Area
Aug 2008-March 2015 (in 2014 \$s)

Job Change	Total GRP Value
- 181,300	- \$29,044,064,000 ¹
<u>+ 223,700</u>	<u>+ \$22,175,100,000²</u>
+ 42,400	- \$6,868,964,000

Source: GMU Center for Regional Analysis
*Gross Regional Product
¹ \$160,200 per job contribution to GRP
² \$99,130 per job contribution to GRP





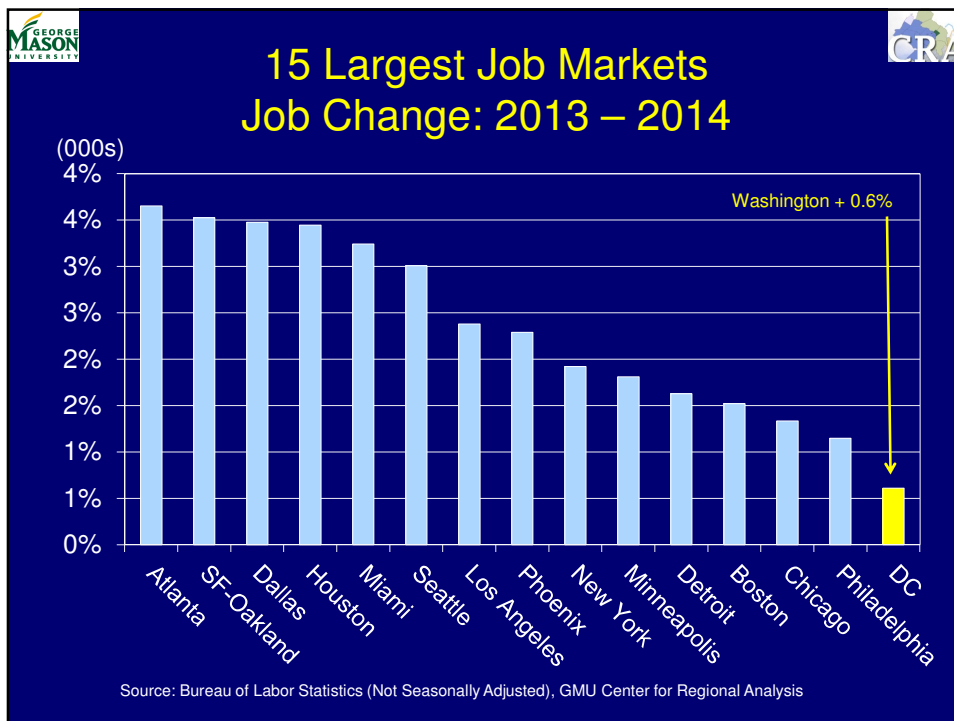
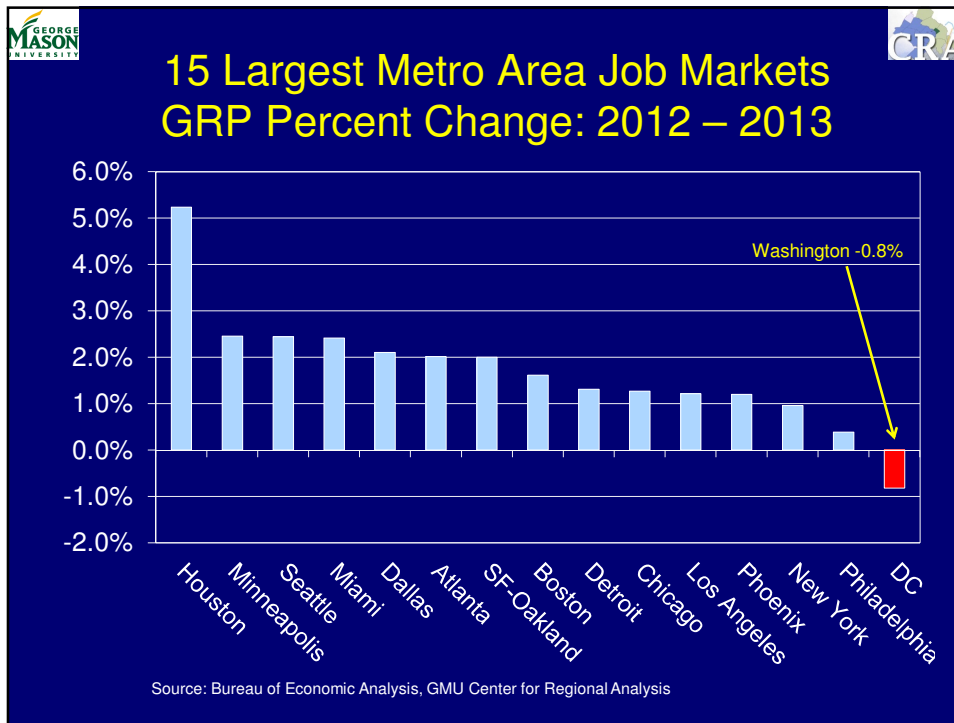


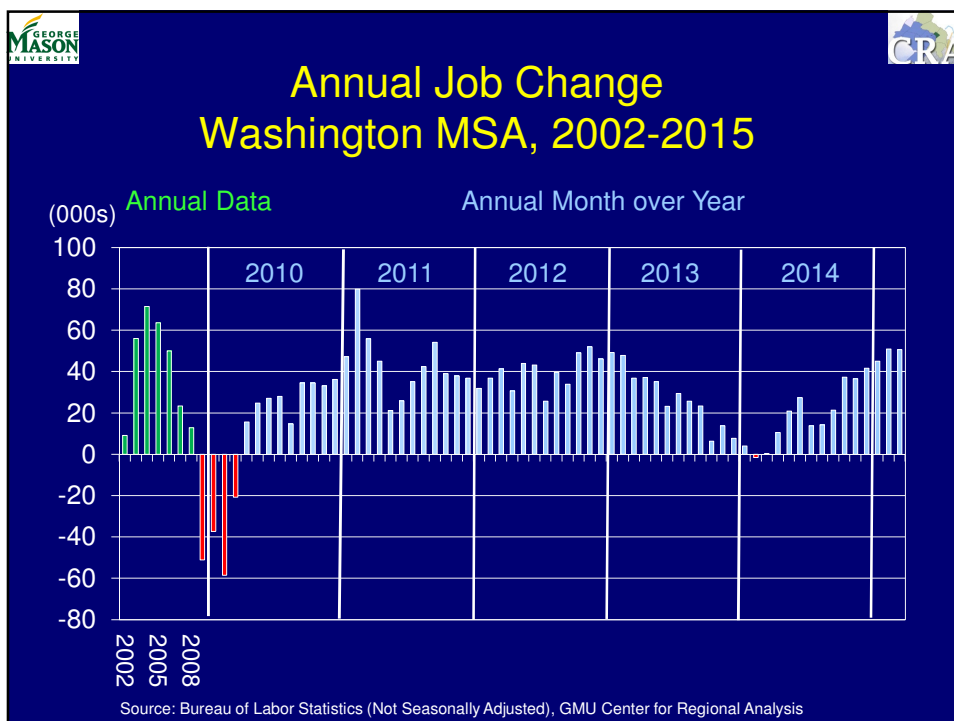
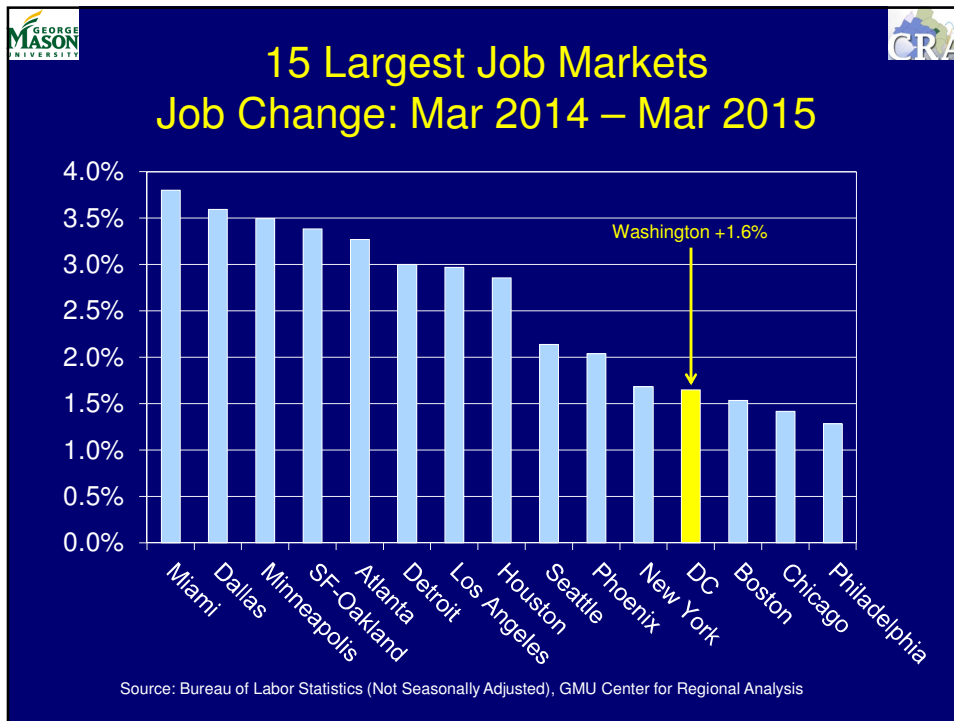


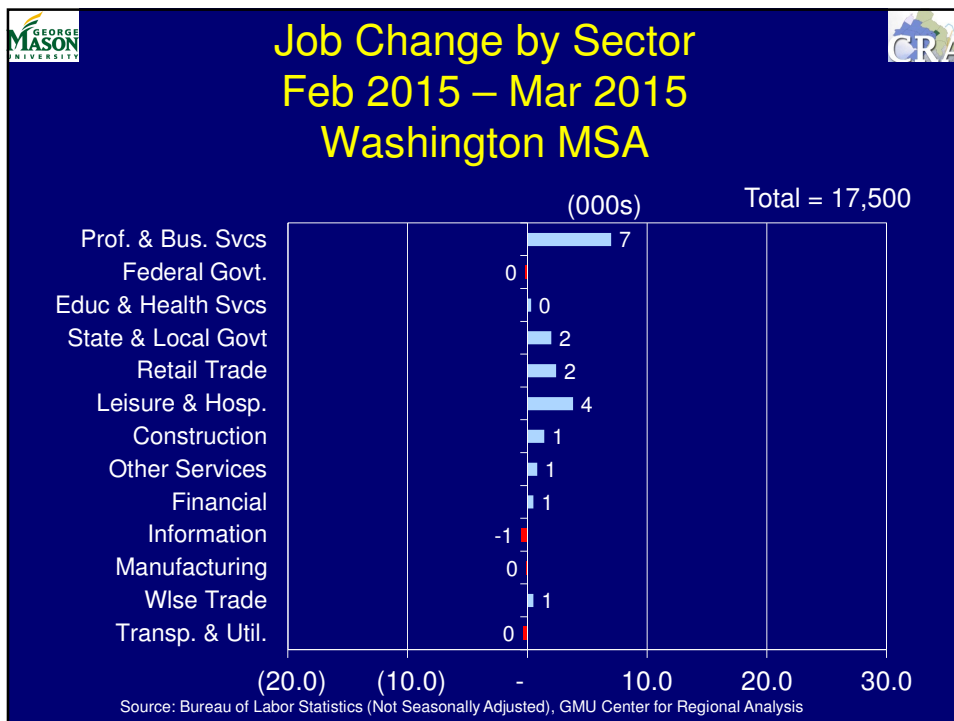
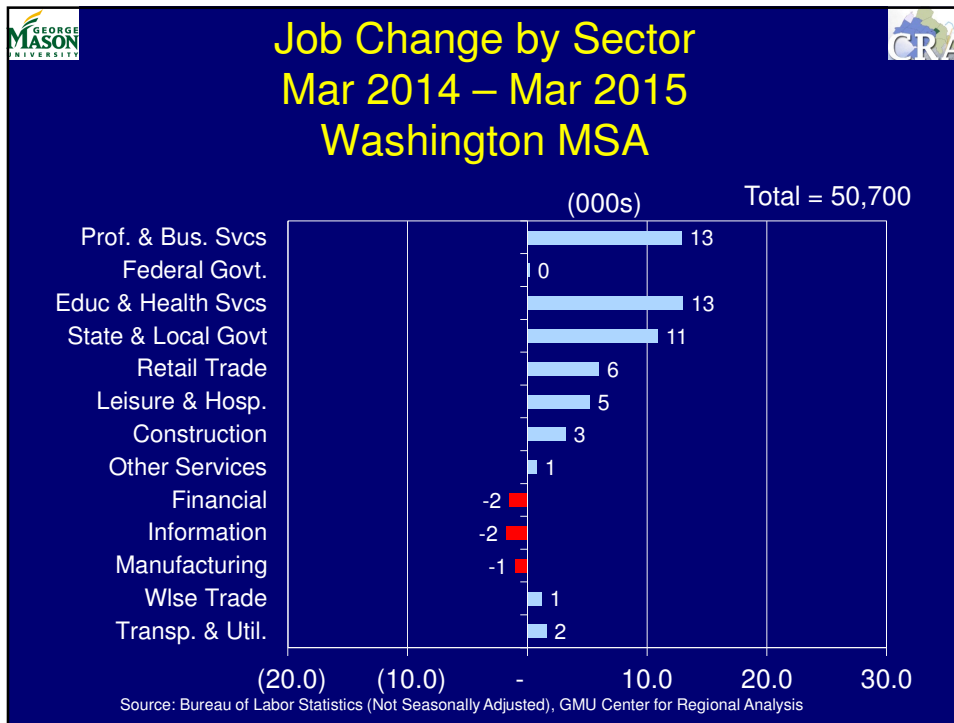
The Household Income Effects of Structural Change in the Washington Metropolitan Area

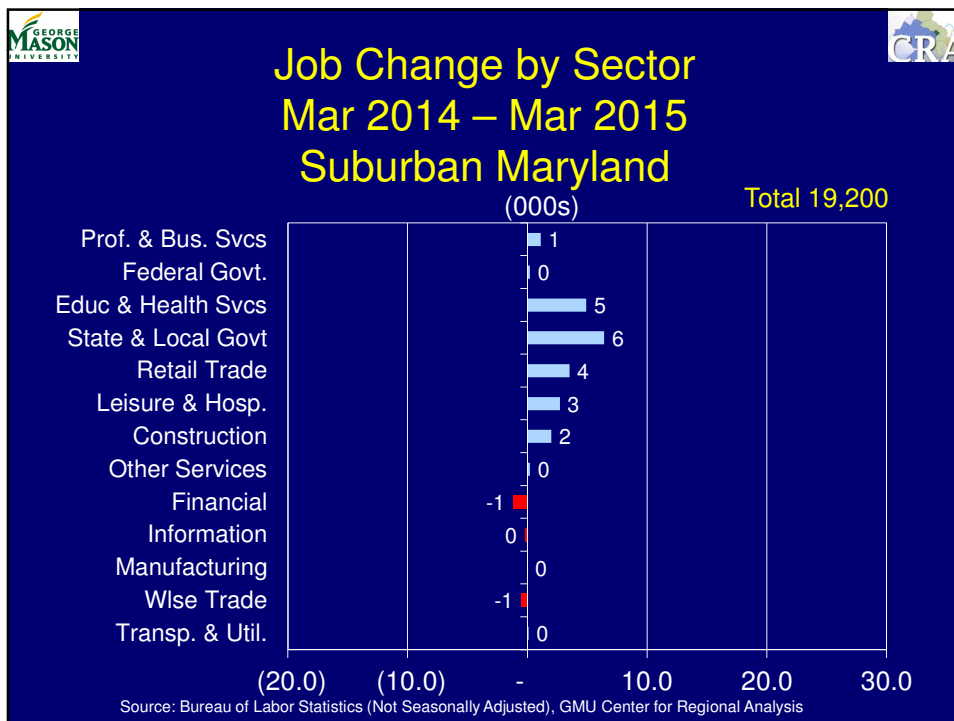
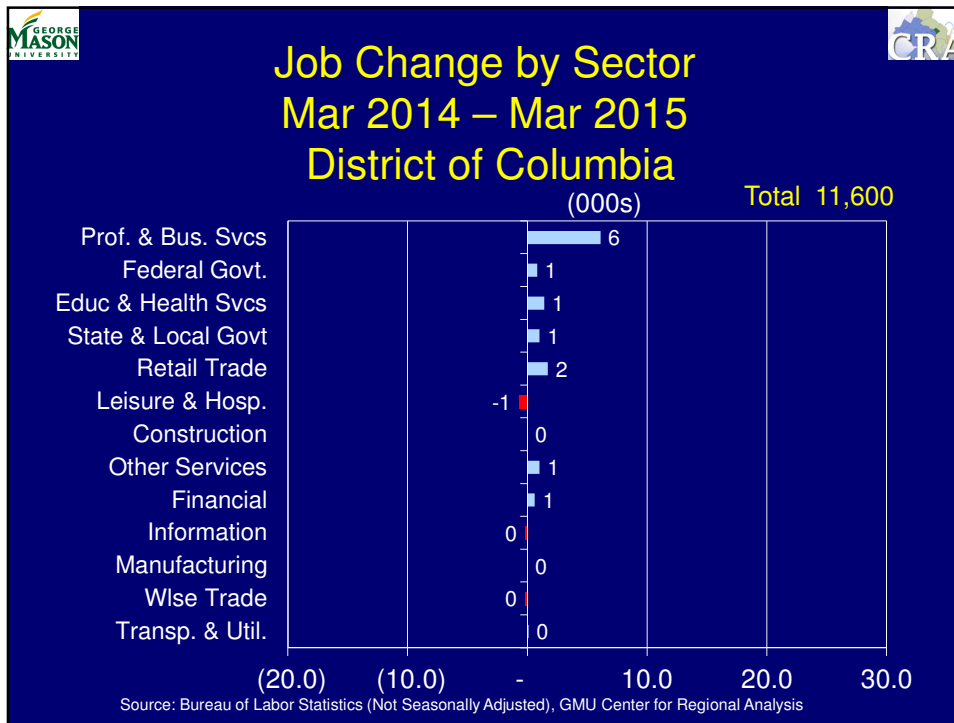
Jurisdiction	Median HH Income 2013*	Change from 2009*
District (DC)	\$67,575	\$2,919
Frederick Cty	84,308	- \$5,856
Montgomery Cty	98,326	- \$4,552
Prince George's Cty	72,052	- \$4,060
Arlington County	102,501	- \$1,675
Fairfax County	111,079	- \$249
Loudoun County	116,768	- \$7,283
Prince Wm County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

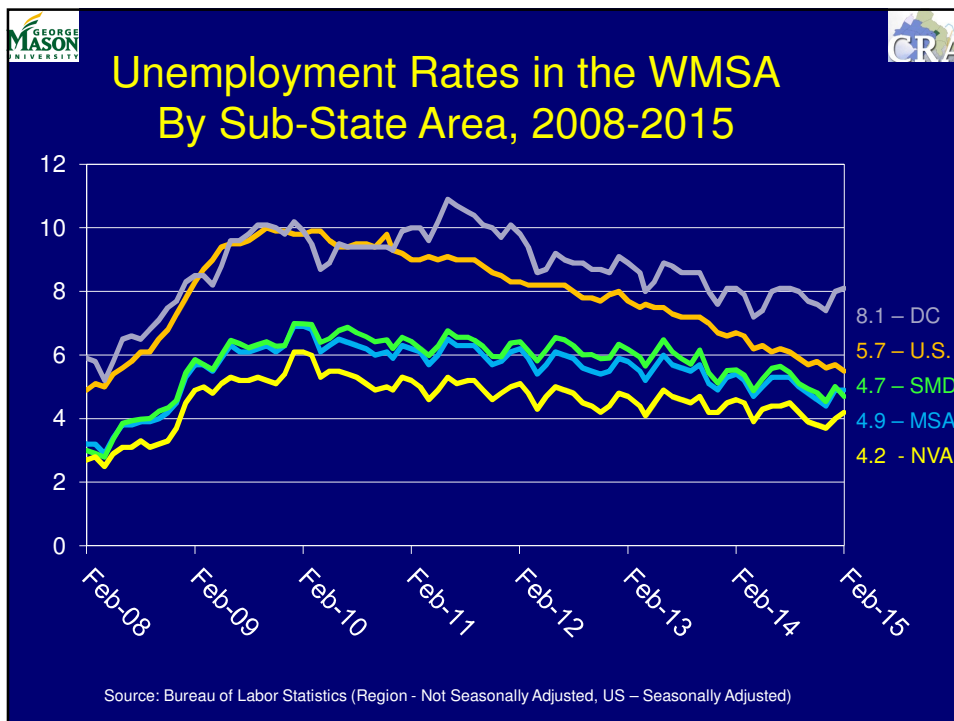
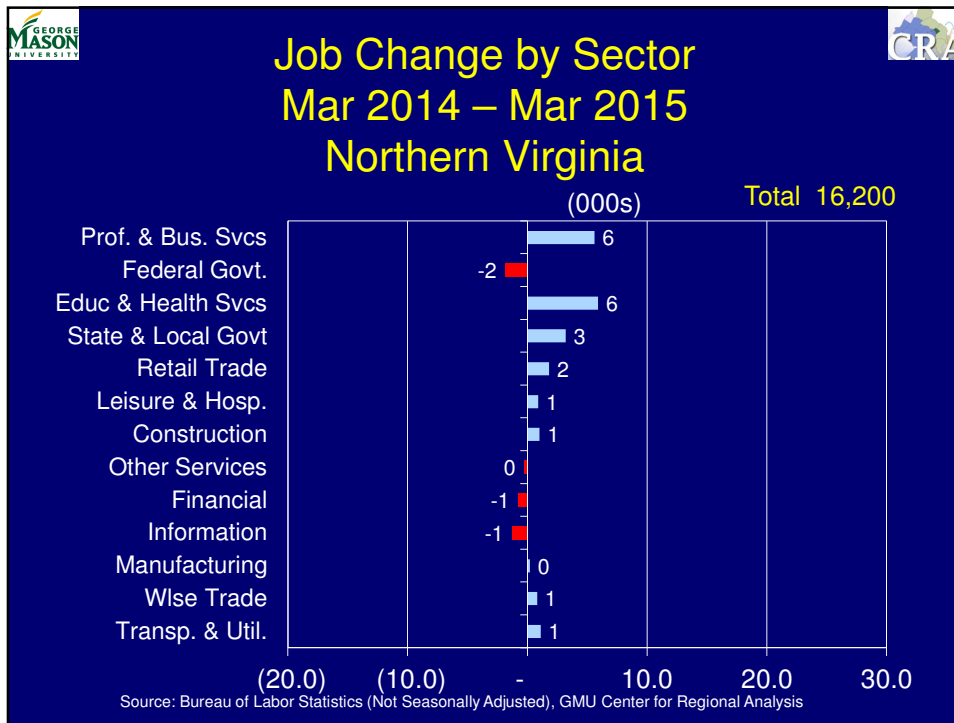
Source: U.S. Census, ACS 1-Year; GMU Center for Regional Analysis *in 2013 dollars

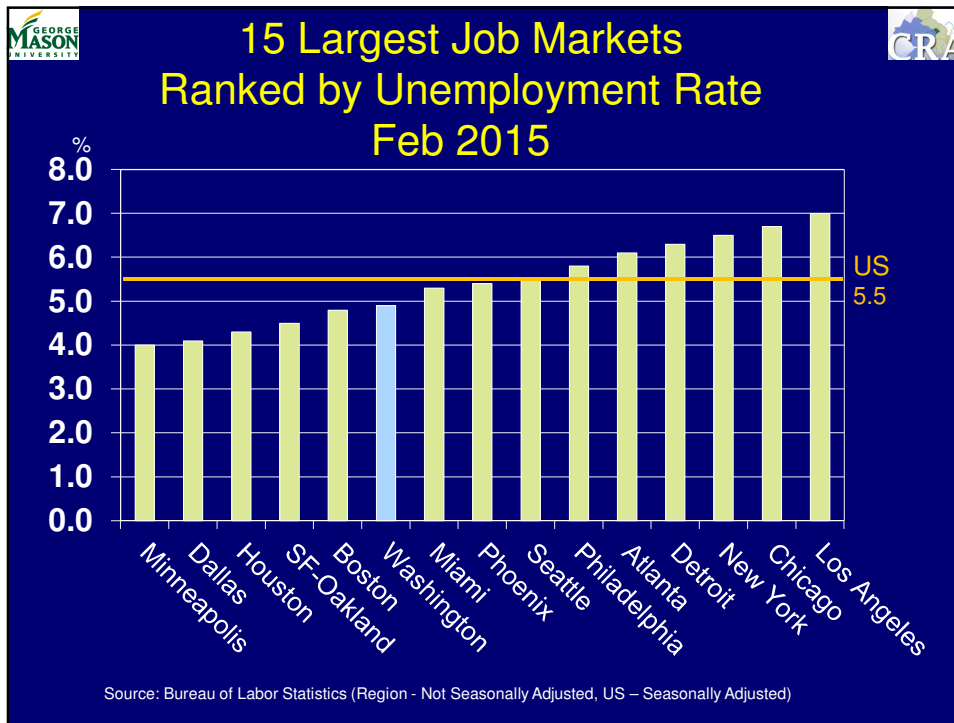




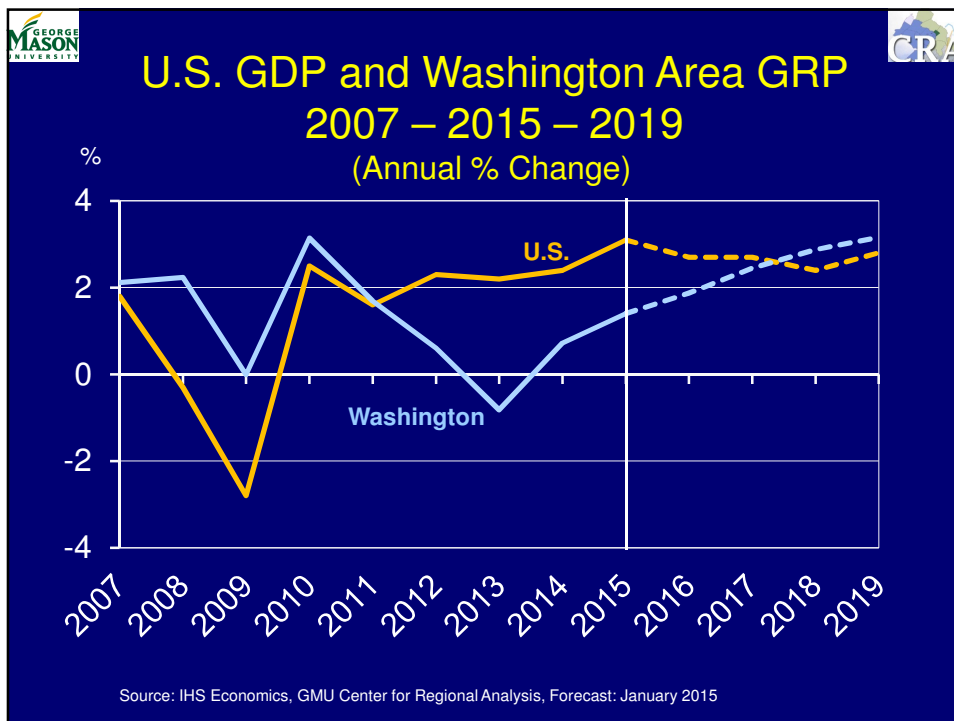
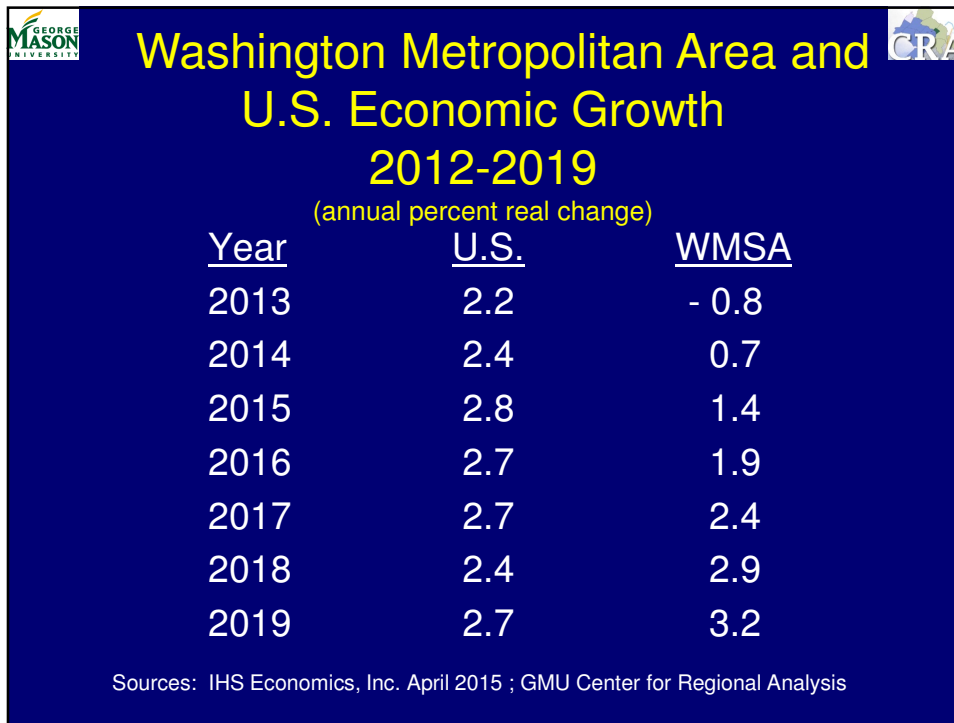


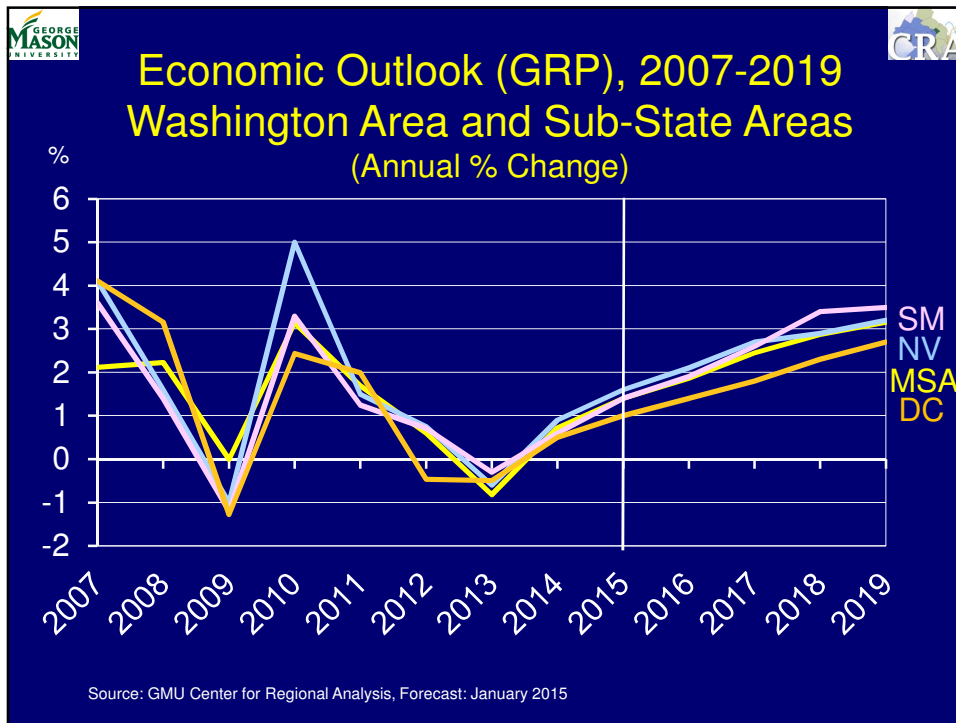






Economic Outlook for the Washington Metropolitan Area: 2014-2019







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



	2012	2013	2014*	2015	2016	2017	2018	2019
D.C.	9.2	13.0	6.5	7.9	9.1	11.0	12.7	11.7
Sub. MD	4.0	6.1	11.1	12.5	17.0	20.1	16.9	15.8
No. VA	26.4	8.9	1.3	15.6	22.8	26.7	19.0	17.9
REGION	39.6	28.0	18.9	36.0	48.9	58.0	48.6	45.4

Average Annual Change 1990-2010 = 35,980

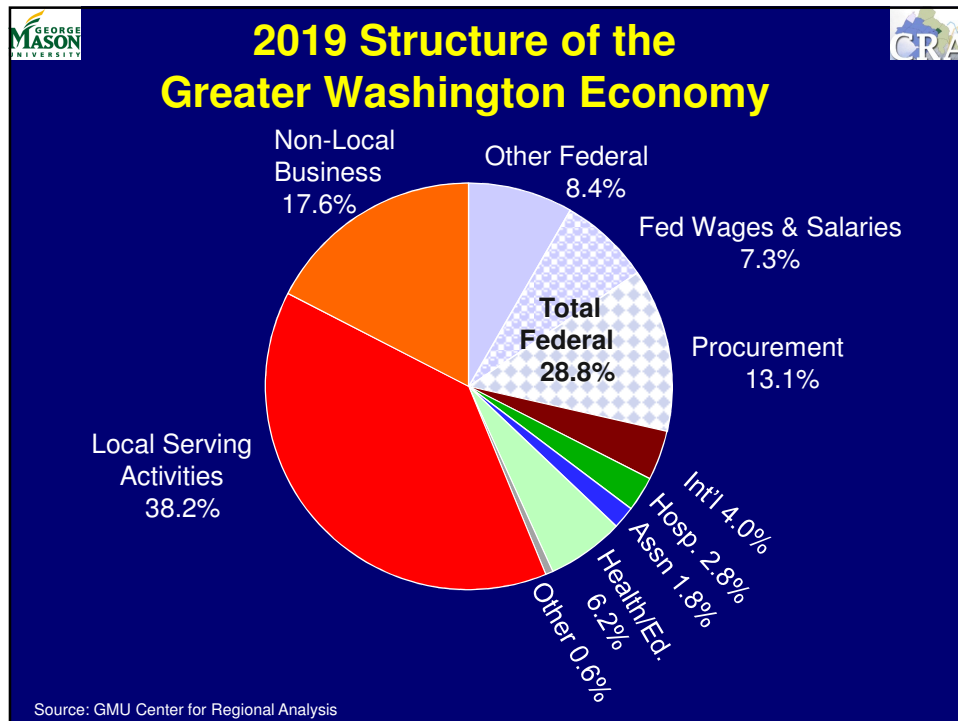
Source: BLS, IHS Economics, GMU Center for Regional Analysis (January 2015)
NOTE: The regional totals do not include Jefferson, WV.

 Principal Sources of Job and GRP Growth in the Washington Area, 2014-2019  (in thousands)			
<u>Growth Sectors</u>	<u>Job Change</u>	<u>% of Total Job Change</u>	<u>Average Value Added per Job*</u>
Prof. & Bus. Ser.	114.4	48.3	\$157,969
Construction	48.8	20.5	\$111,992
Education/Health	28.7	12.1	\$72,162
Hospitality Services	27.1	11.4	\$51,110
State and Local	20.2	8.5	\$81,736
Sub-Total	239.2	100.8	\$119,749
Overall Total	236.9	100.0	\$154,131

Sources: IHS Global Insight; GMU Center for Regional Analysis *in 2014\$s

 Job and GRP Gains and Losses for the Washington Area's Other Sectors, 2014-2019  (in thousands)			
	<u>Job Change</u>	<u>% of Total Job Change</u>	<u>Average Value Added per Job*</u>
Federal Gov't	- 22.3	- 9.4	\$185,804
Retail Trade	0.5	0.2	\$64,478
Other Services	2.6	1.1	\$86,150
Financial Services	- 0.1	0.0	\$620,922
Information Services	2.0	0.9	\$410,371
Manufacturing	0.0	0.0	\$249,934
Transportation	8.8	3.7	\$203,015
Wholesale Trade	6.2	2.6	\$215,783
Sub-Totals	- 2.3	- 0.9	\$197,811
Overall Total	236.9	100.0	\$154,131

Sources: IHS Economics, Inc.; GMU Center for Regional Analysis *in 2014 \$s



**Thank You
Questions**

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