

The Stafford County and Washington Area Economy: Performance and Outlook

Presentation to

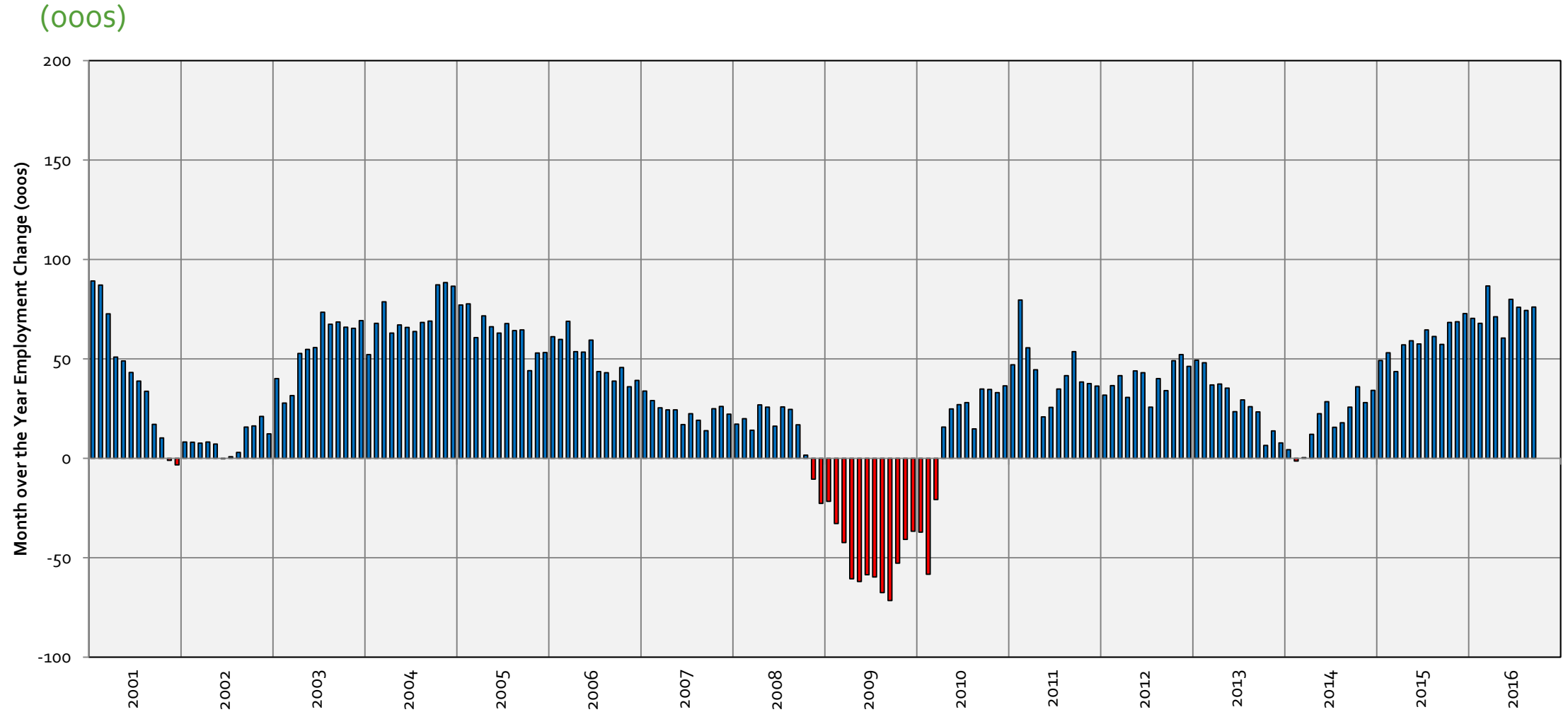
Stafford County Economic Forum

Mark C. White, Ph.D., Deputy Director
Center for Regional Analysis
Schar School of Policy and Government
George Mason University

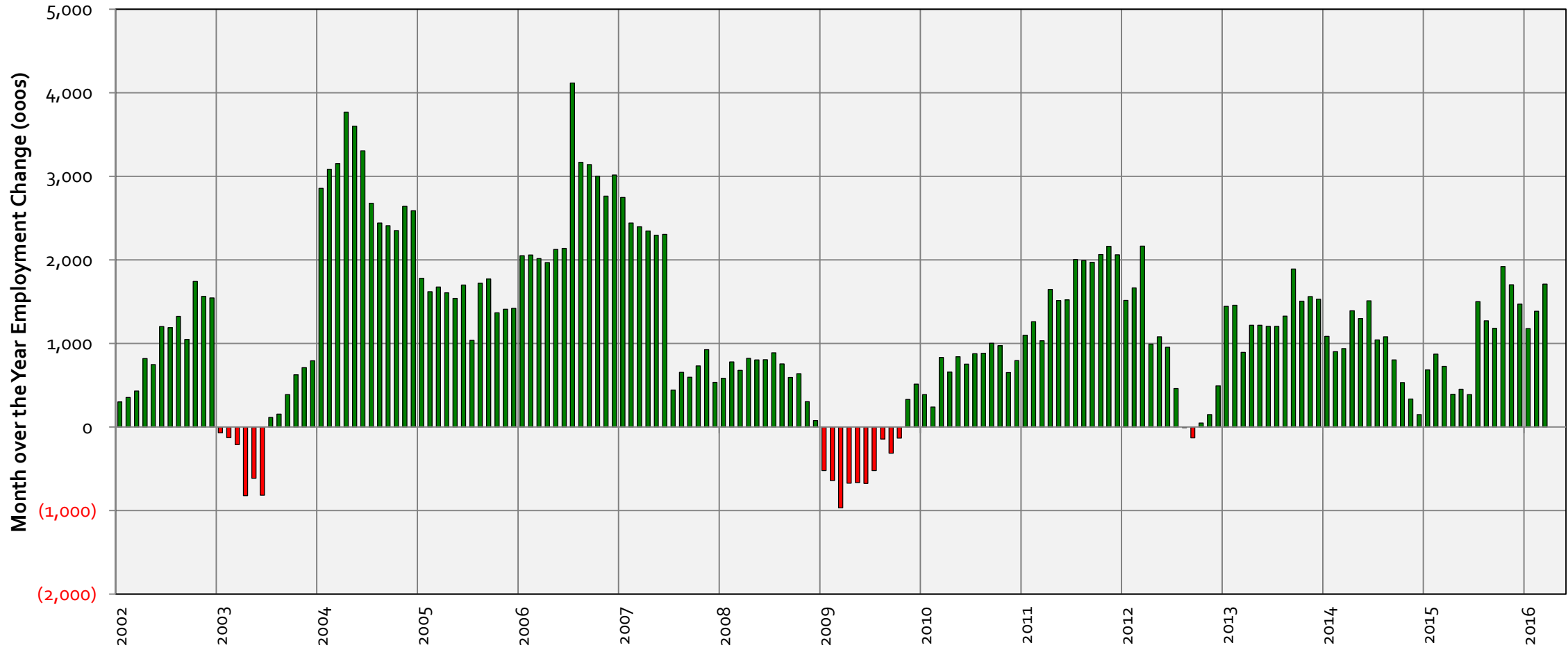
November 10, 2016

- Broad economic trends in the DC Metro area and Stafford County
- Key population and employment trends
- Thoughts on economic diversity

Annual Job Change – MOTYC Washington MSA

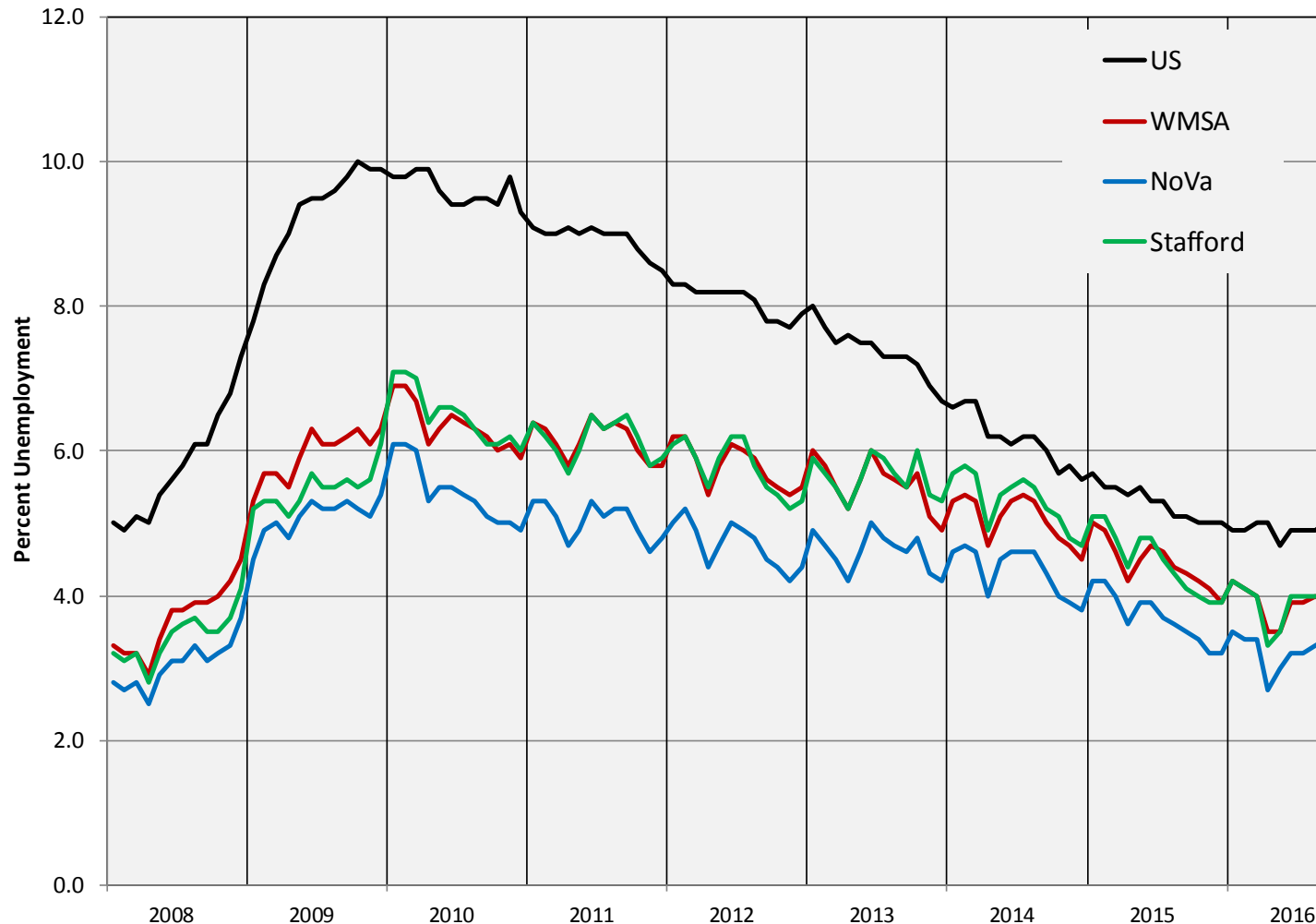


Annual Job Change – MOTYC Stafford County



Source: US Bureau of Labor Statistics, The Quarterly Census of Employment and Wages

Unemployment Rates in the WMSA By Sub-State Area, 2008-2016



September

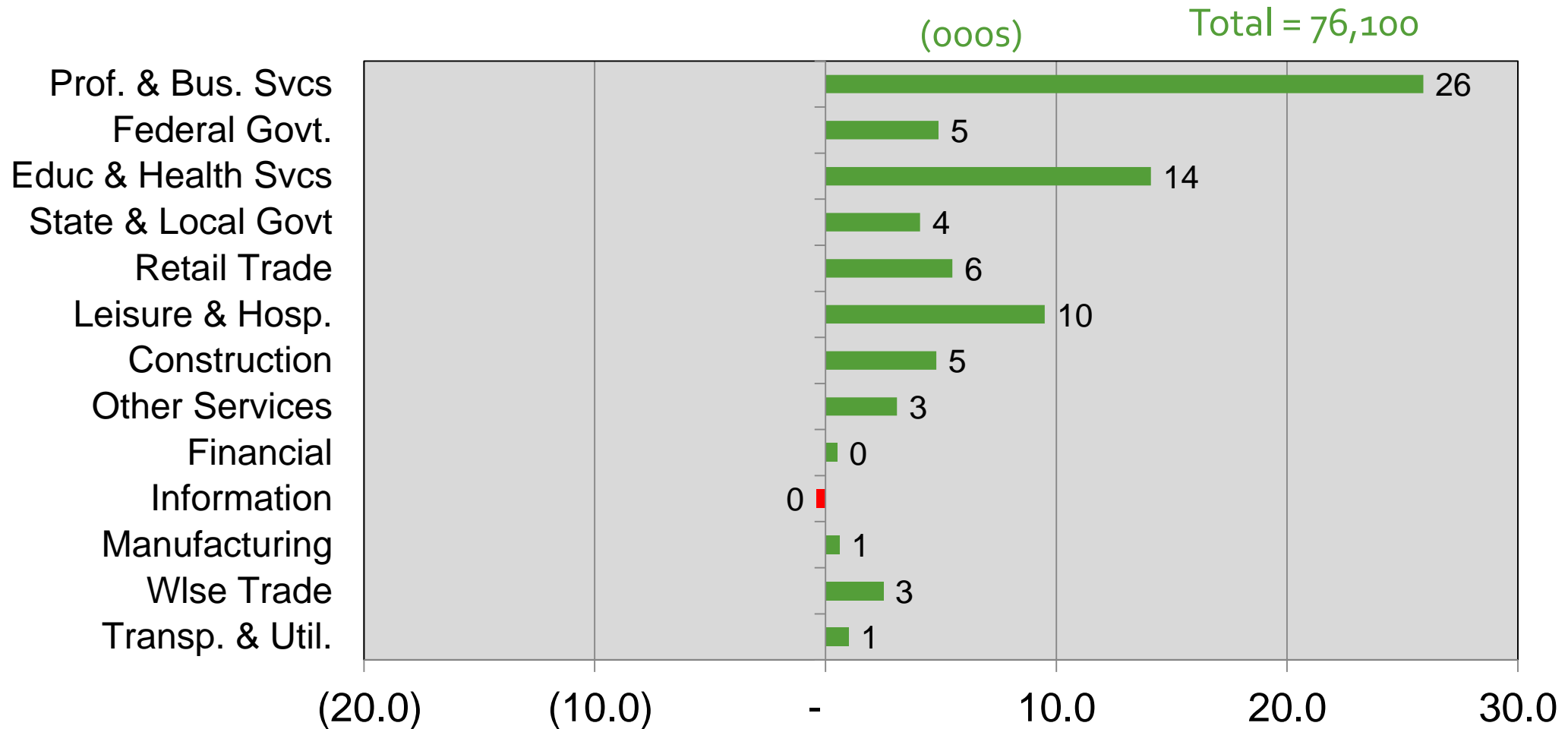
5.0 – U.S.

4.0 – Stafford Co.

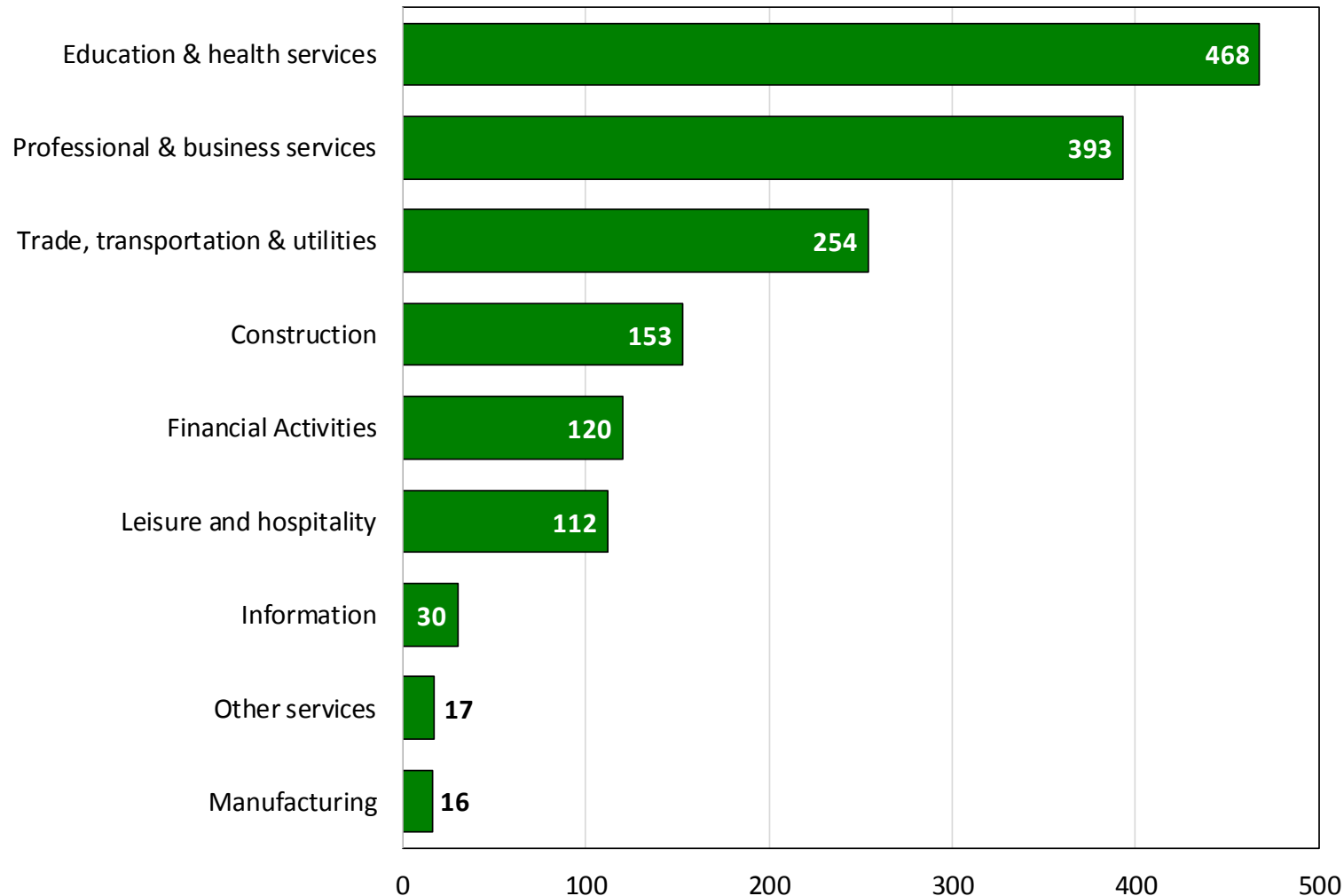
3.9 – Wash. DC, MSA

3.4 – NVA

Job Change by Sector Sep 2015 – Sep 2016 Washington MSA



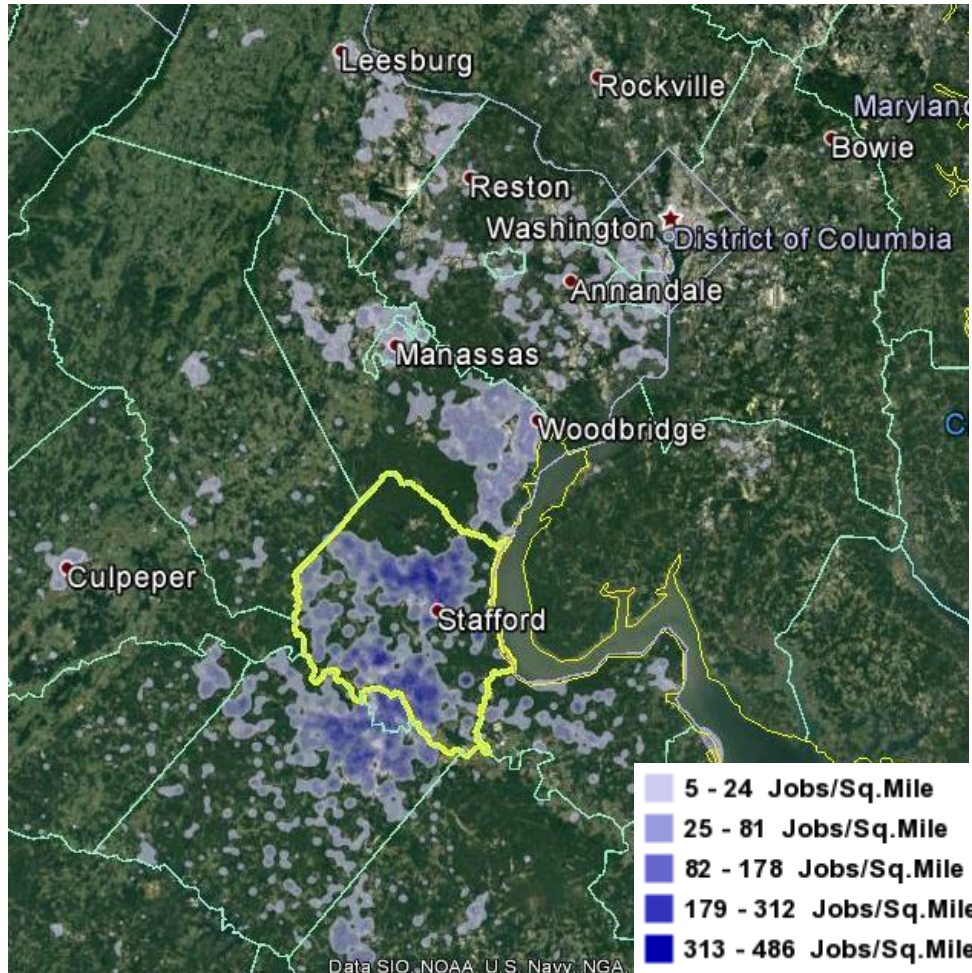
Private Sector Employment Growth in Stafford County, March 2015-March 2016



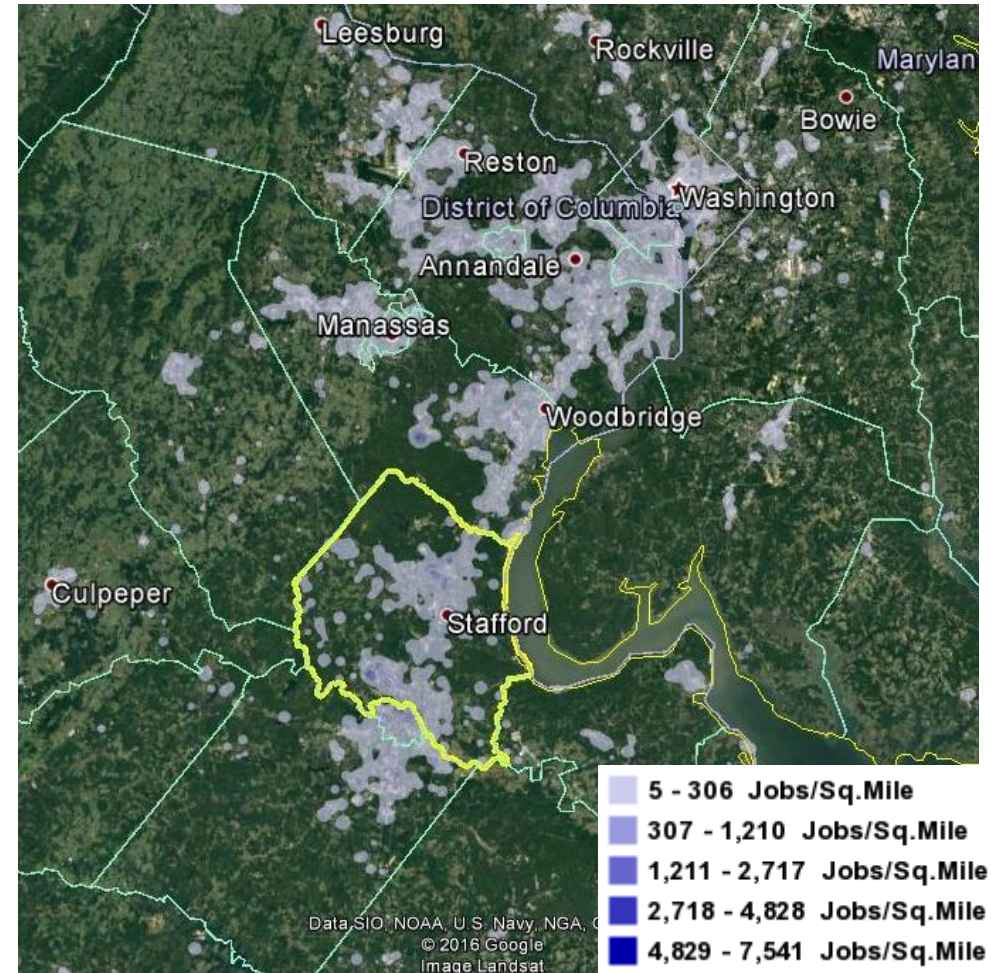
- 31,625 Private Sector jobs in March 2016
 - 42,300 Total in March 2016
- 1,642 net new jobs were added between March 2015 and March 2016.
- Education and health services was the county's 4th largest private sector employer (4,499 jobs), but added the most net new jobs.
 - 11.6 percent increase between 3/15 and 3/16

Many Stafford county residents work outside the county

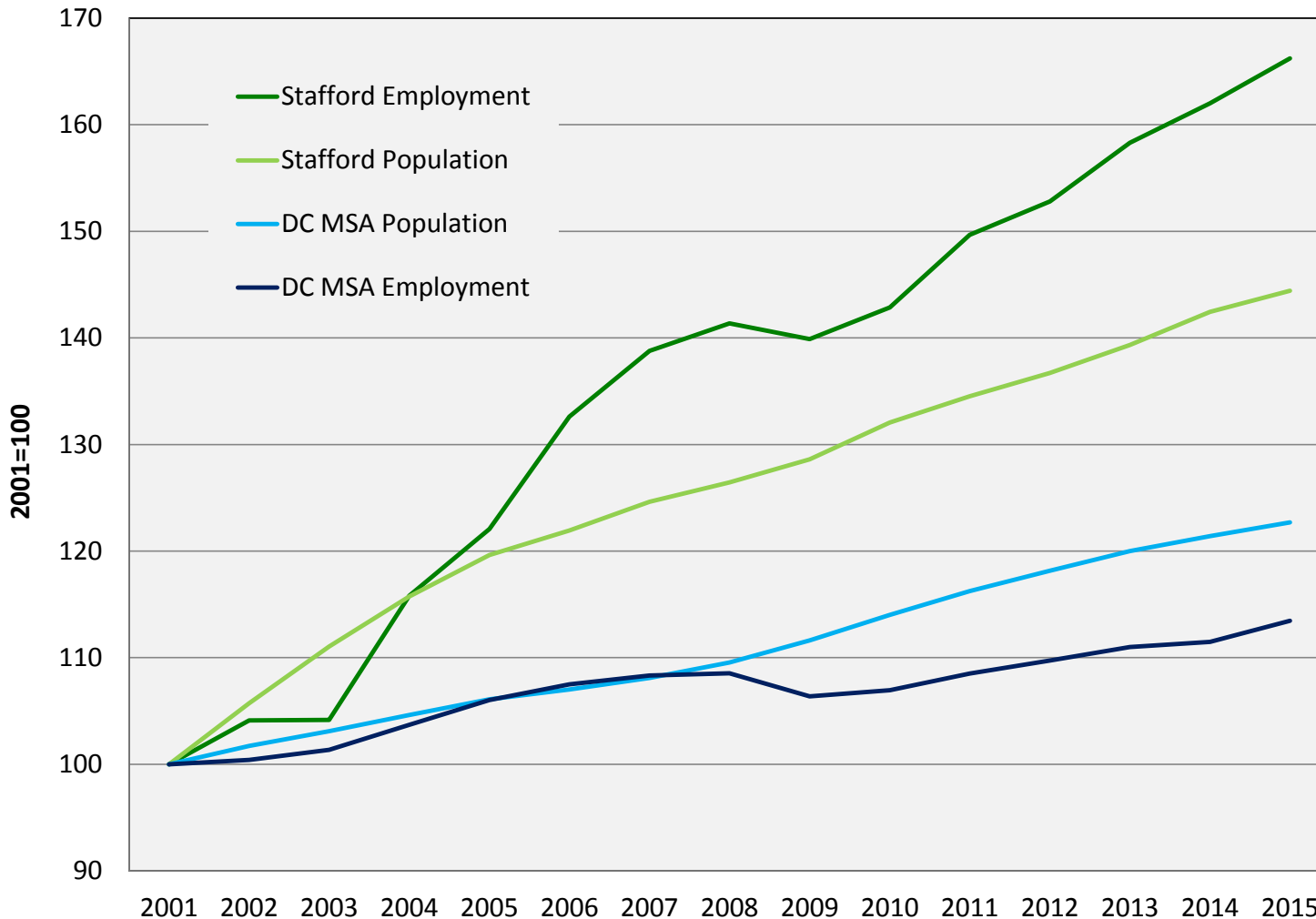
Where people who **work** in Stafford County live



Where people who **live** in Stafford County work



Population and job growth trends

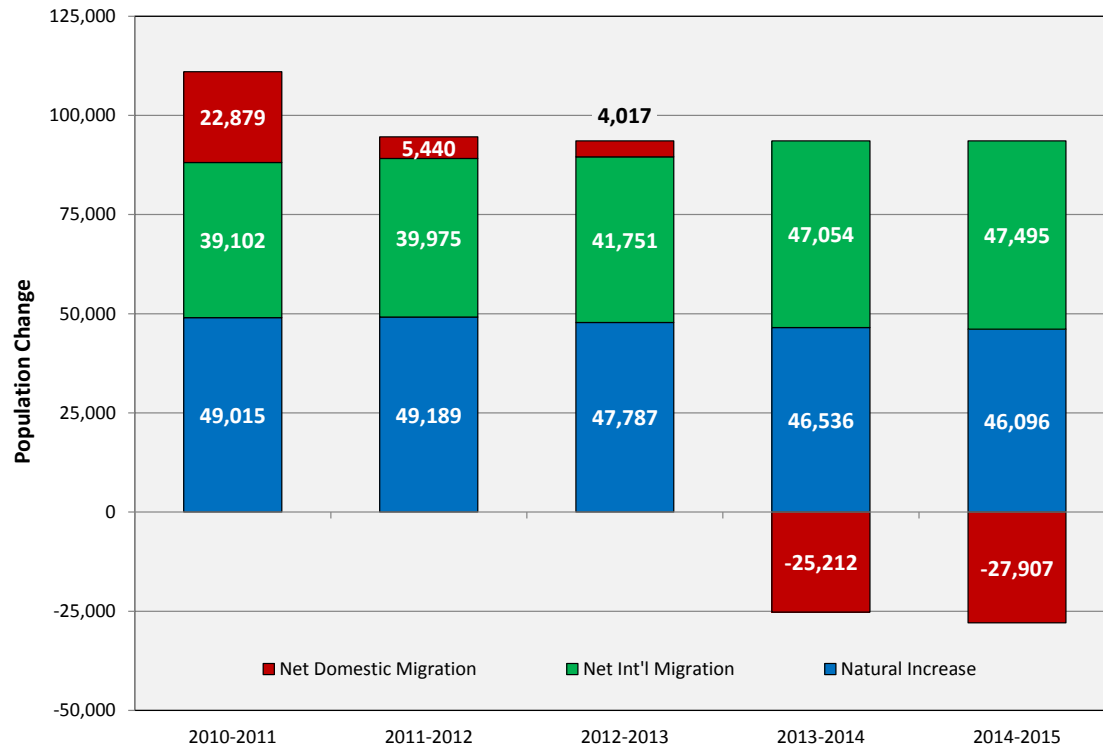


- Since 2004, Stafford County's employment has grown faster than its population
- For the DC Metro area, population growth has outpaced employment growth since the recession.
 - Northern Virginia resembles the metro area

Stafford county continues to attract domestic in-migration

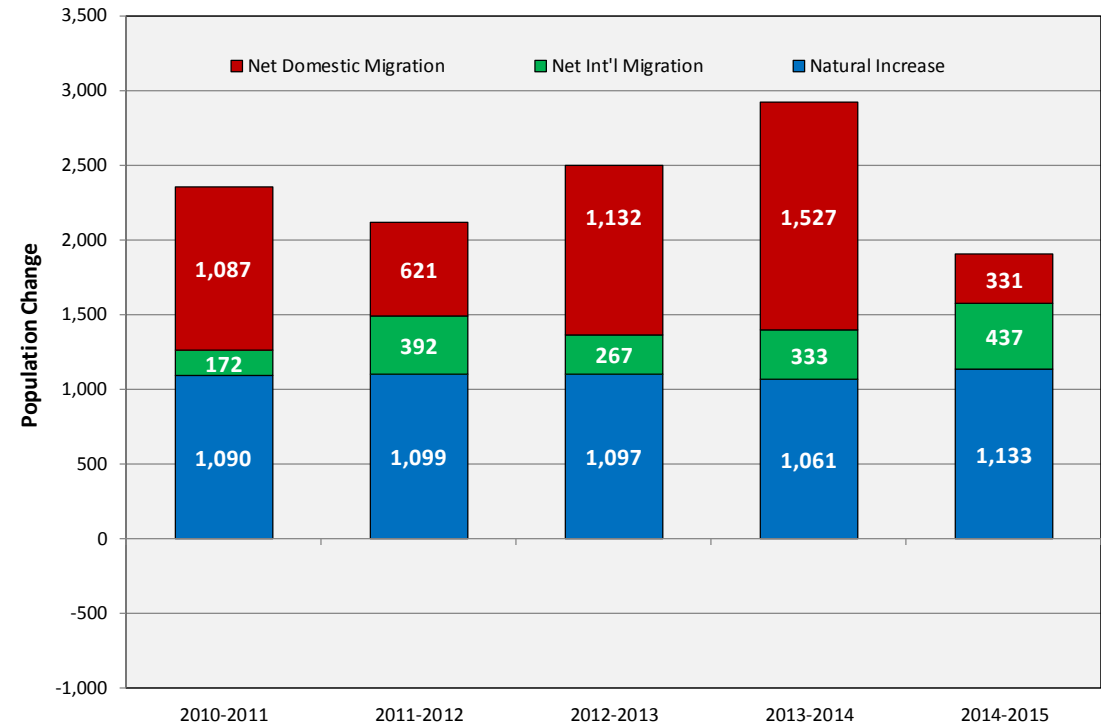


Washington, DC Metro Area



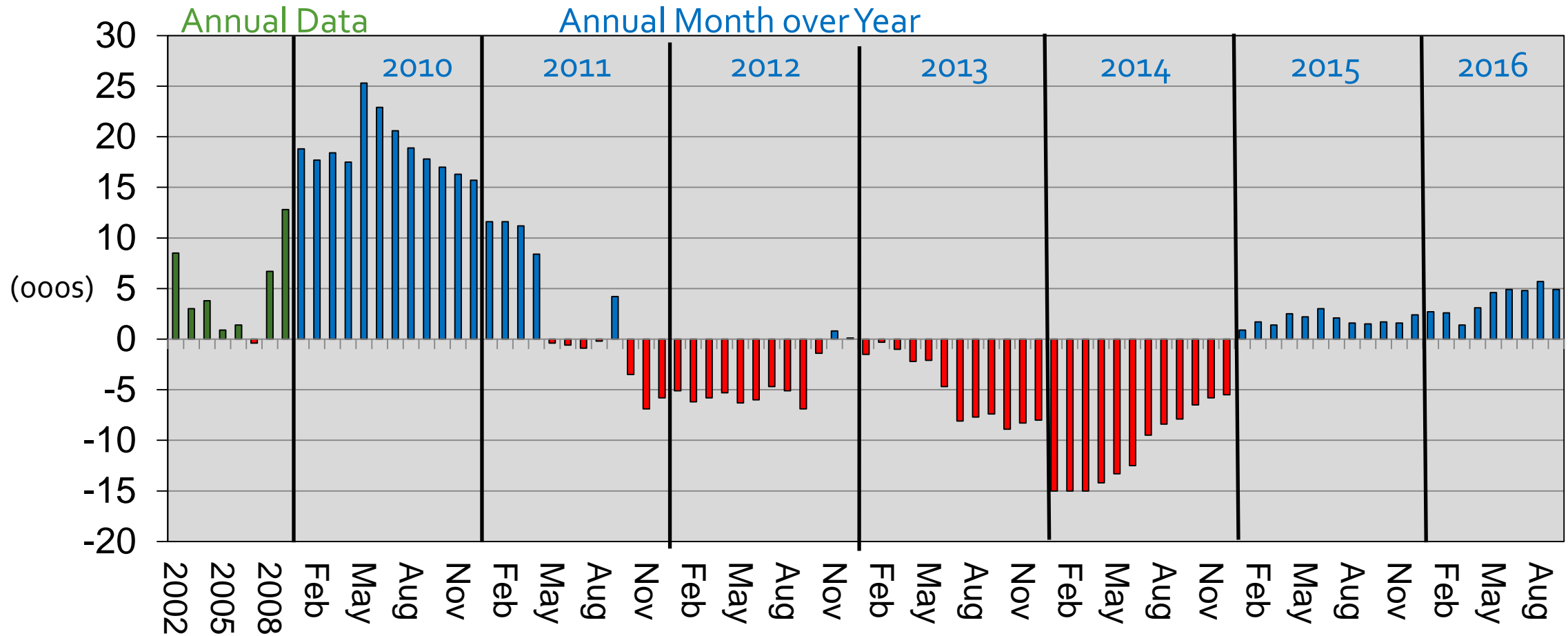
Source: US Census Bureau, Population Estimates Program, V2015

Stafford County



Source: US Census Bureau, Population Estimates Program, V2015

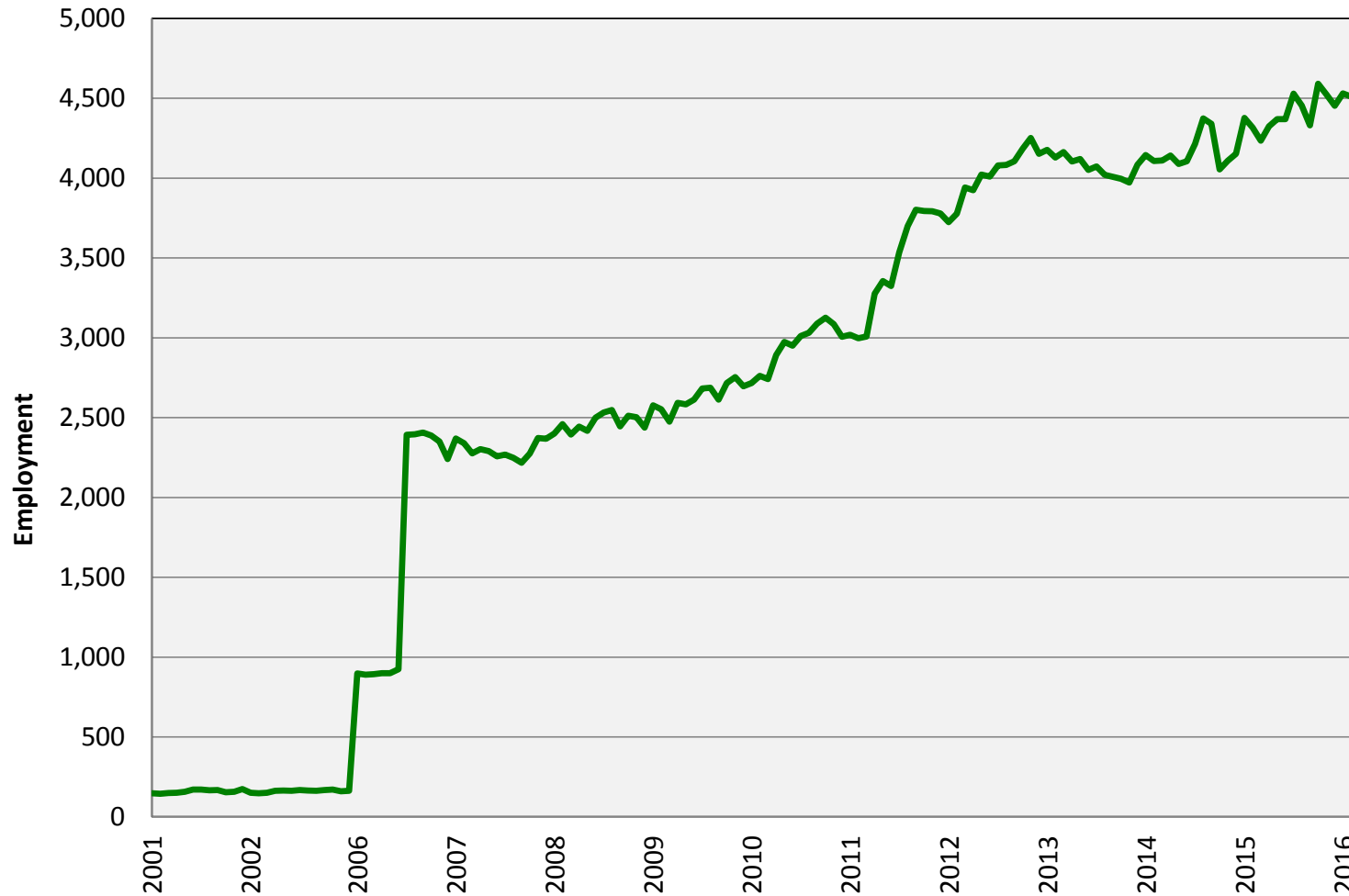
Federal Government Washington MSA



Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

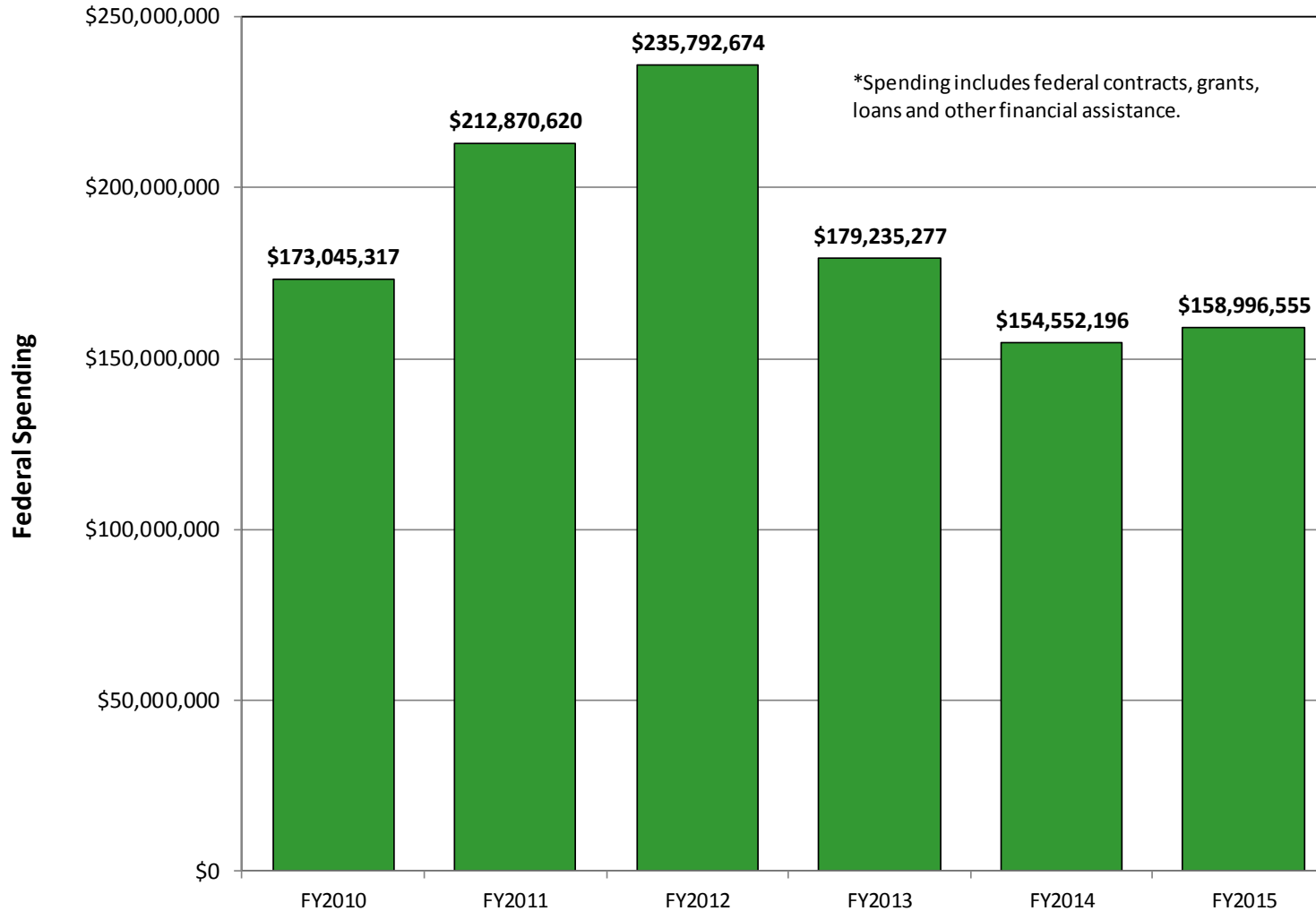
Sep-16 Total: 369.8

Federal Employment Trends in Stafford County



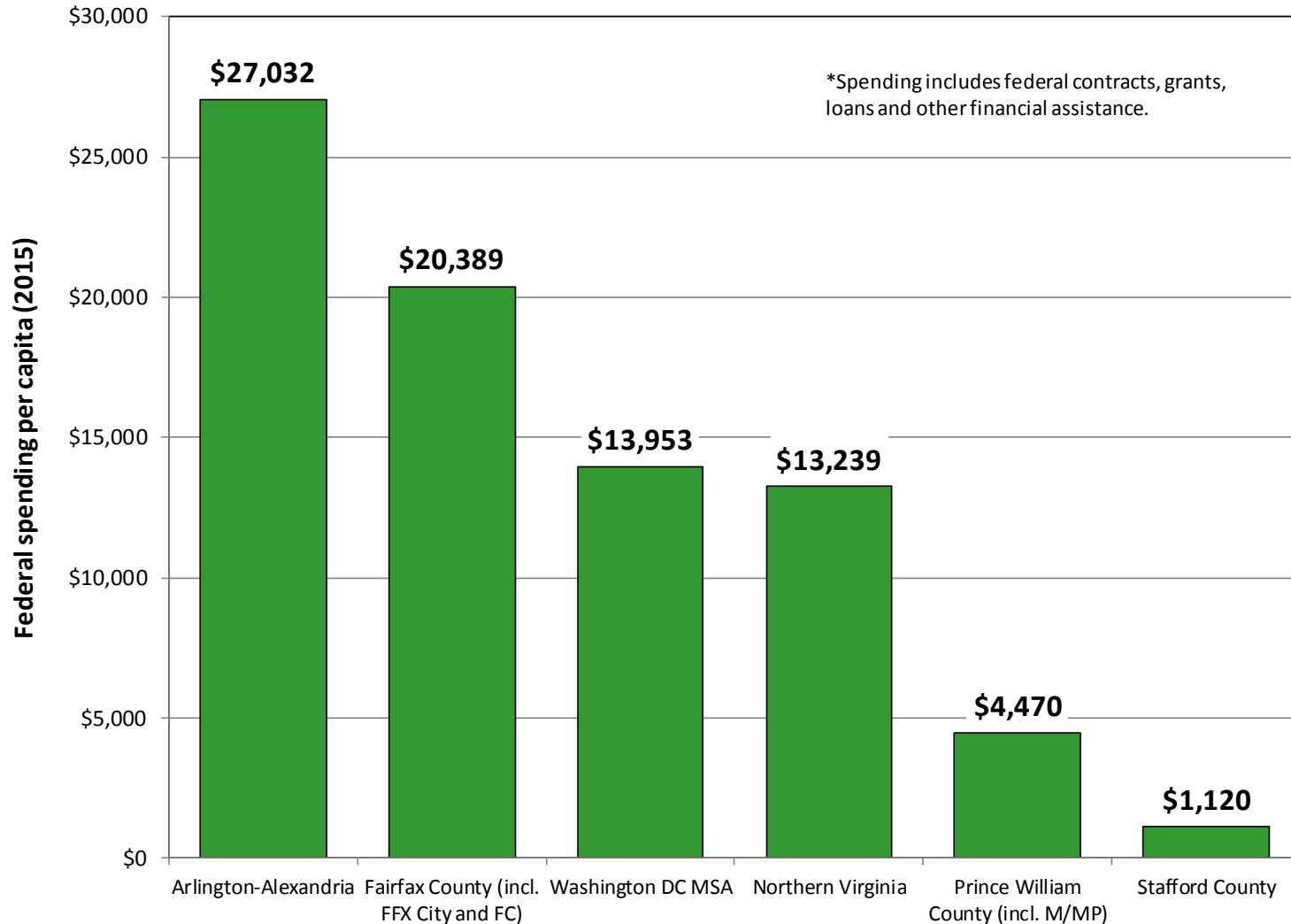
- Direct federal employment driven by activities at:
 - MCB Quantico
 - FBI Academy
- Broader trends affect residents who live in the county and work for the Fed. Gov't

Stafford County contracting trends



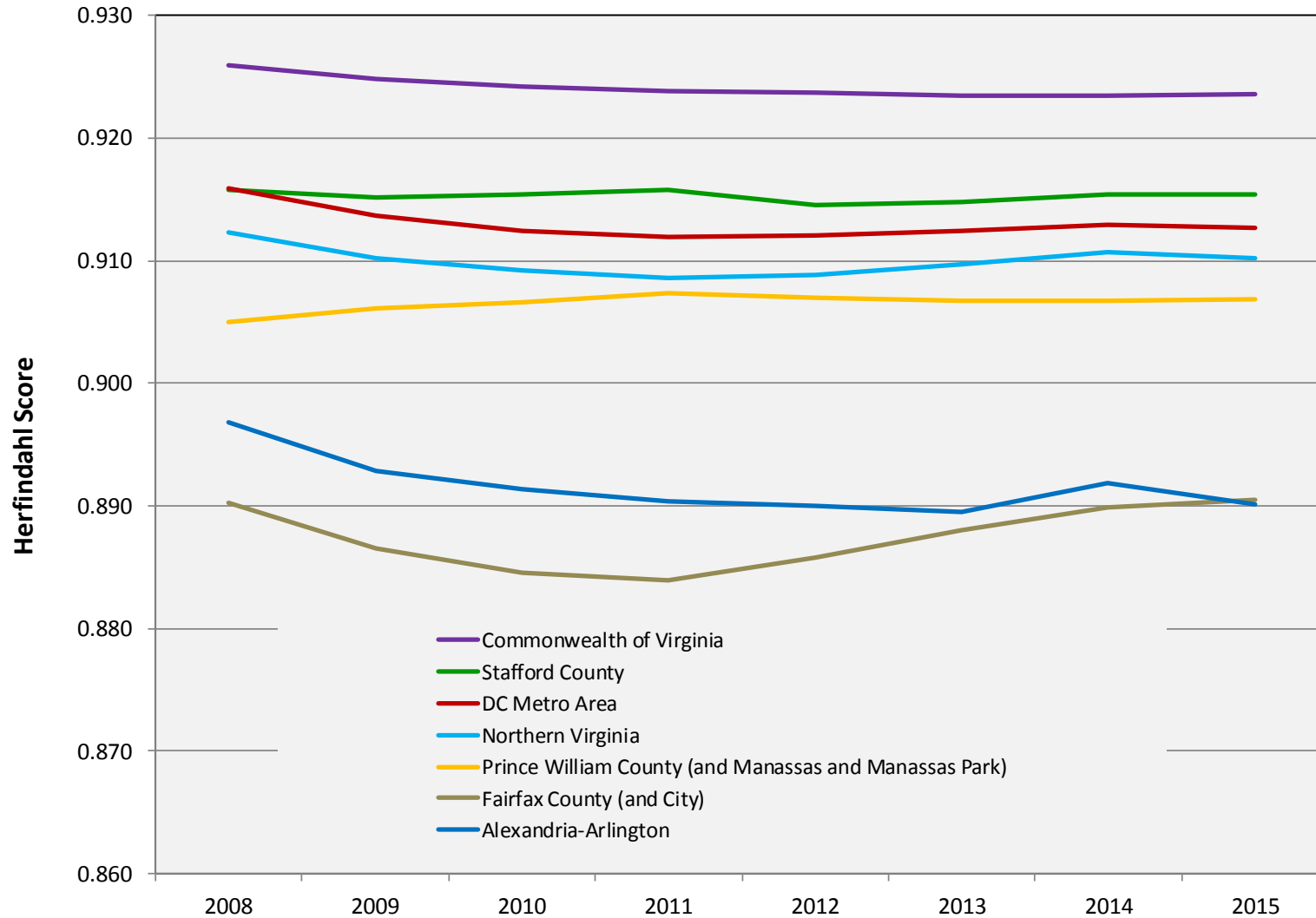
- Stafford county received \$159 million in federal contracts, grants, loans and other assistance.
- Stafford county accounted for 0.4 percent of federal funding in NOVA
 - 4.9 percent of NOVA population

Per capita contracting trends (FY 2015)



- On a per capita basis, Stafford County remains much less dependent on federal procurement than other parts of the region.

Stafford county has a more diverse economy than the jurisdictions to its north



Source: Chmura Economics, JobsEQ

Key takeaways



- Stafford County's economy mirrors the DC Metro in several key ways (e.g., employment trends, low unemployment).
- Key differences include job growth outpacing population growth and continued domestic in-migration.
- Stafford County has several important federal installations, but remains less dependent on federal spending than its neighbors to the north.

Thank You Questions

mwhite34@gmu.edu

cra.gmu.edu