

# *The Stafford County and Washington Area Economy: Performance and Outlook*

Presentation to

## **Stafford County Economic Forum**

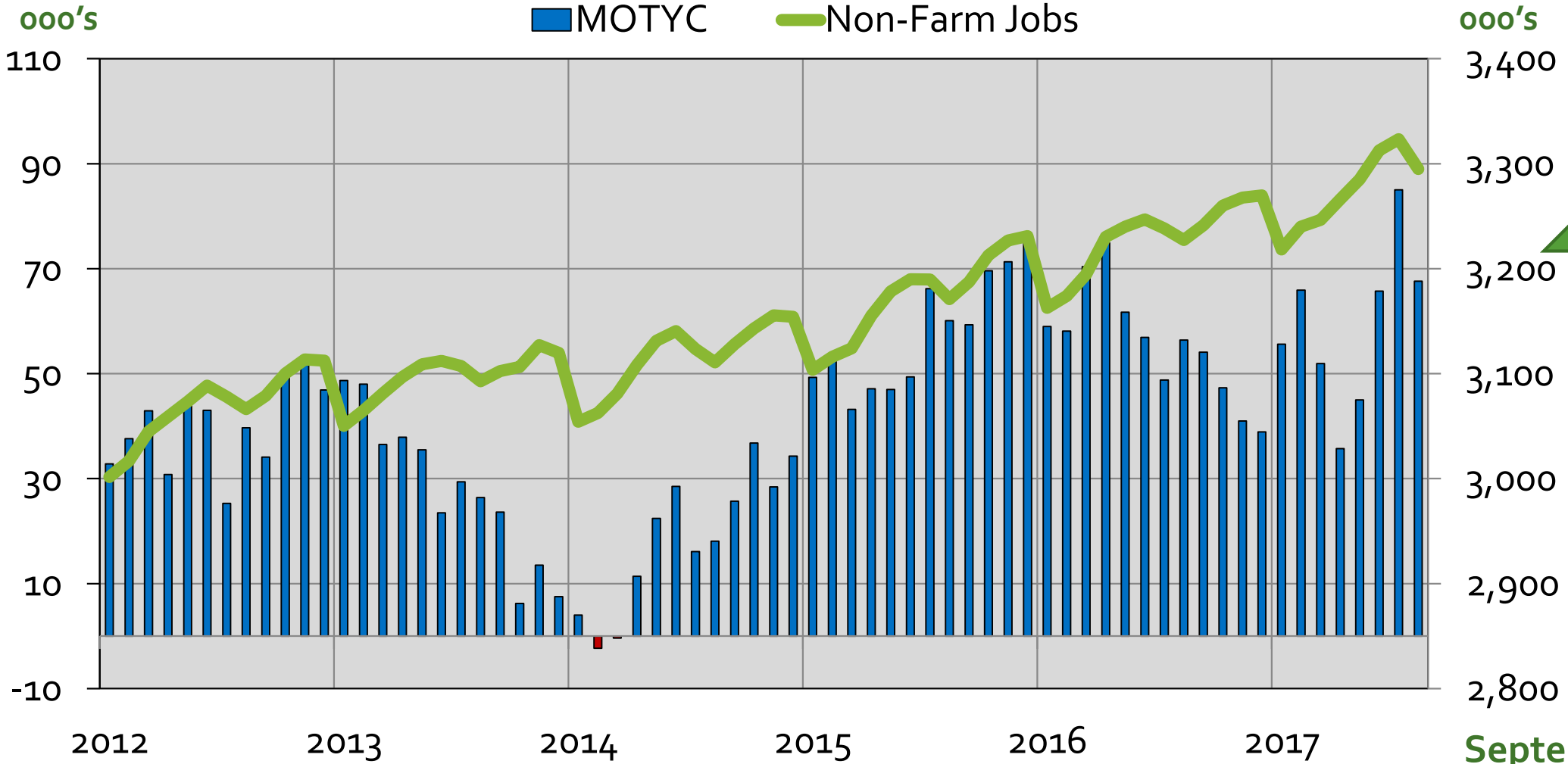
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November 17, 2017

# Agenda

- Economic trends in the DC Metro area and Stafford County
- Broad workforce trends
- The federal government's economic contributions
- A few takeaways

# Annual Job Change - Washington MSA

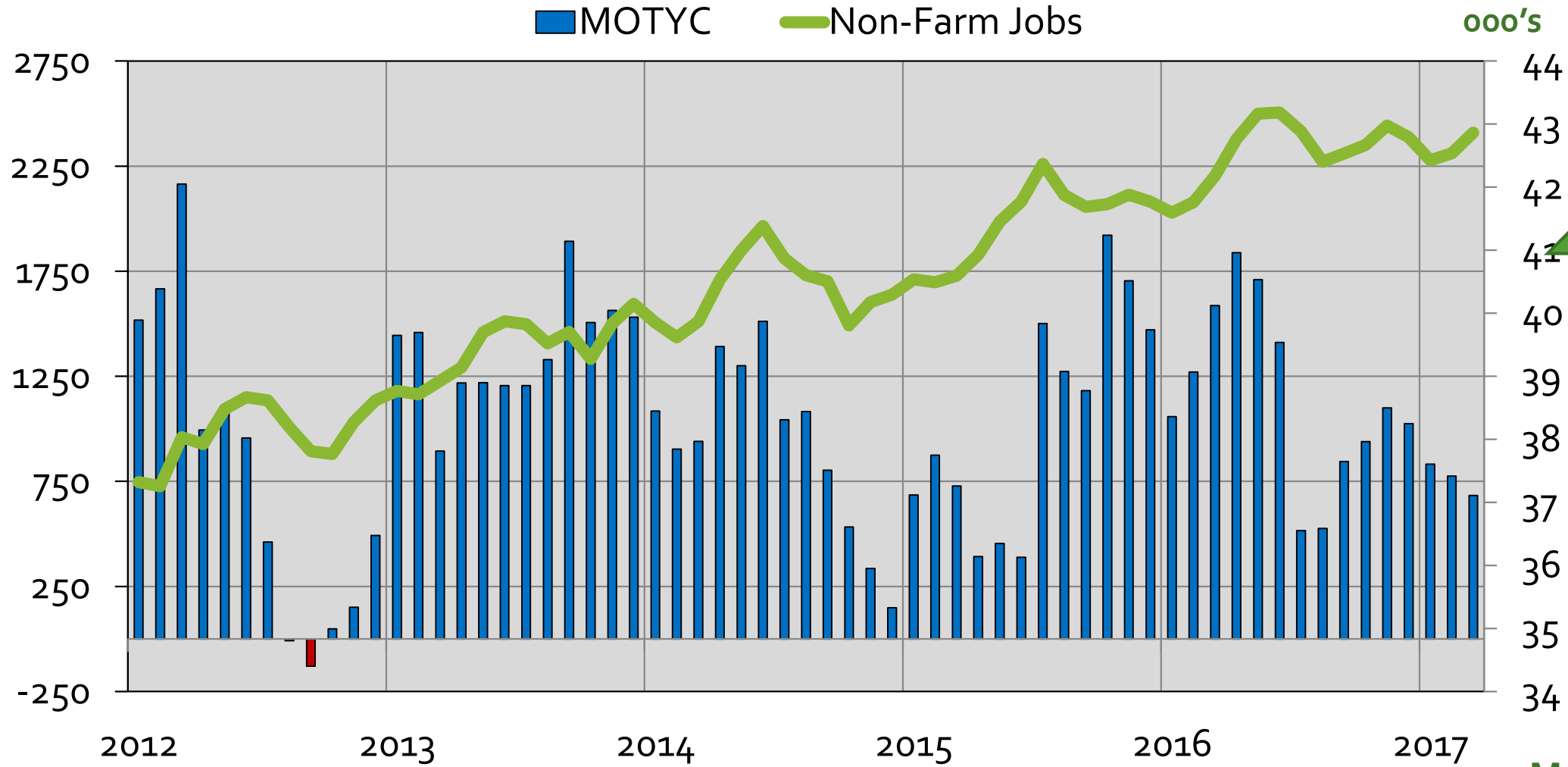


↑  
 Sep 16-  
 Sep 17  
 +44.5 K

**September-17**  
**Total: 3,286 K**

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

# Annual Job Change – Stafford County

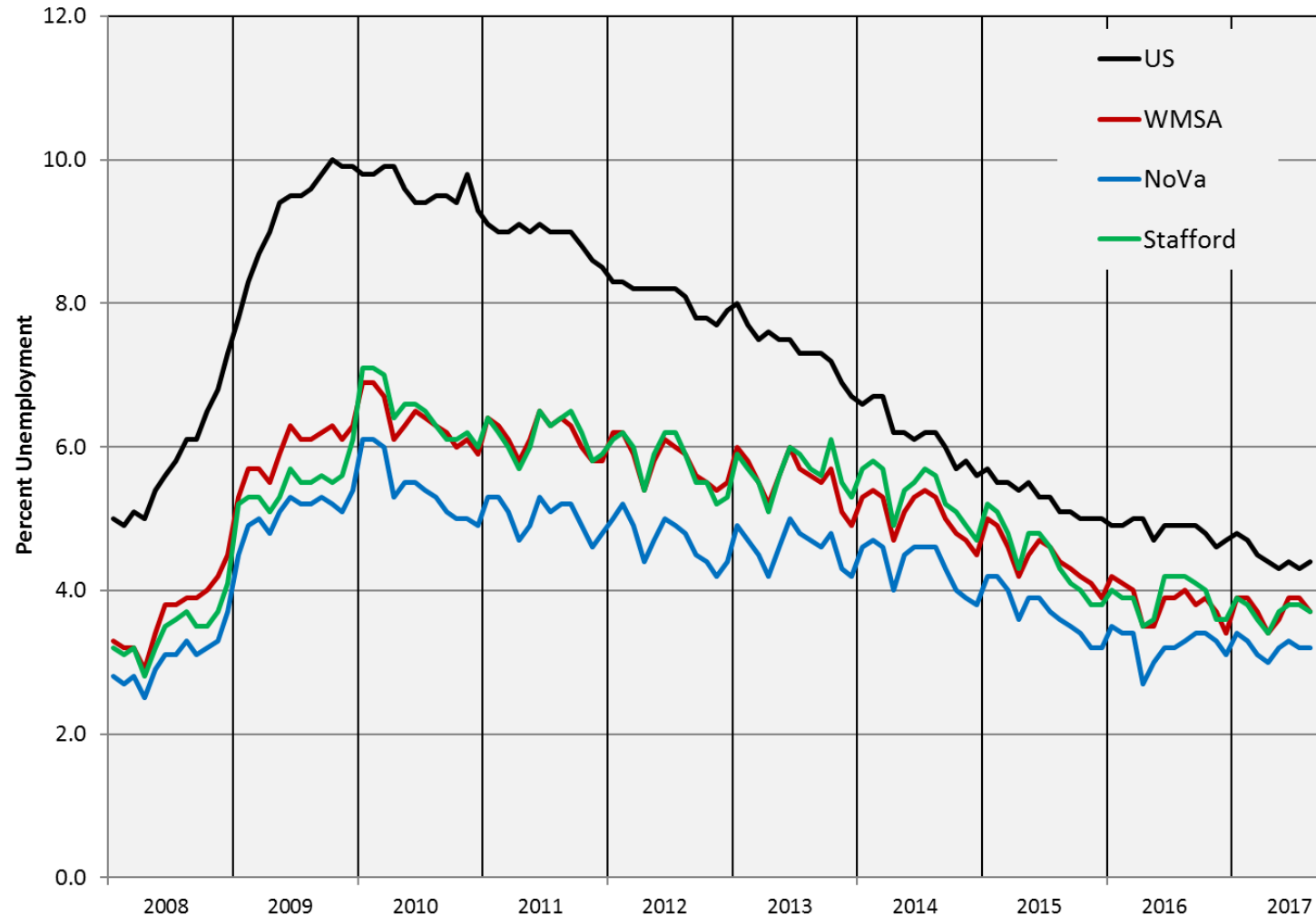


**Mar 16-  
Mar 17  
+683**

**March-17  
Total: 42.9K**

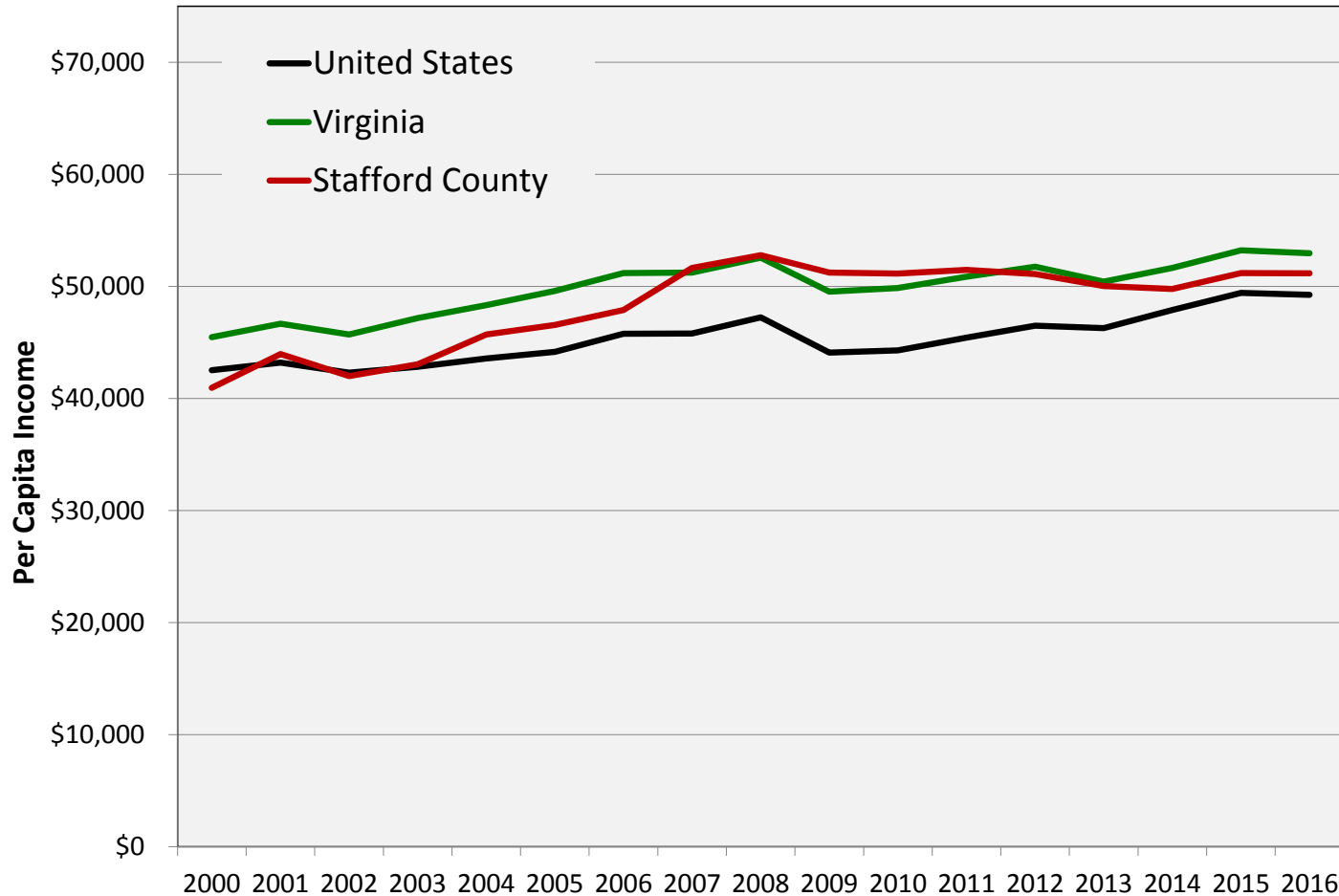
Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

# Unemployment Rates in the WMSA By Sub-State Area, 2008-2017



September  
4.3 – U.S.  
– Stafford Co.  
– Wash. DC, MSA  
– NVA

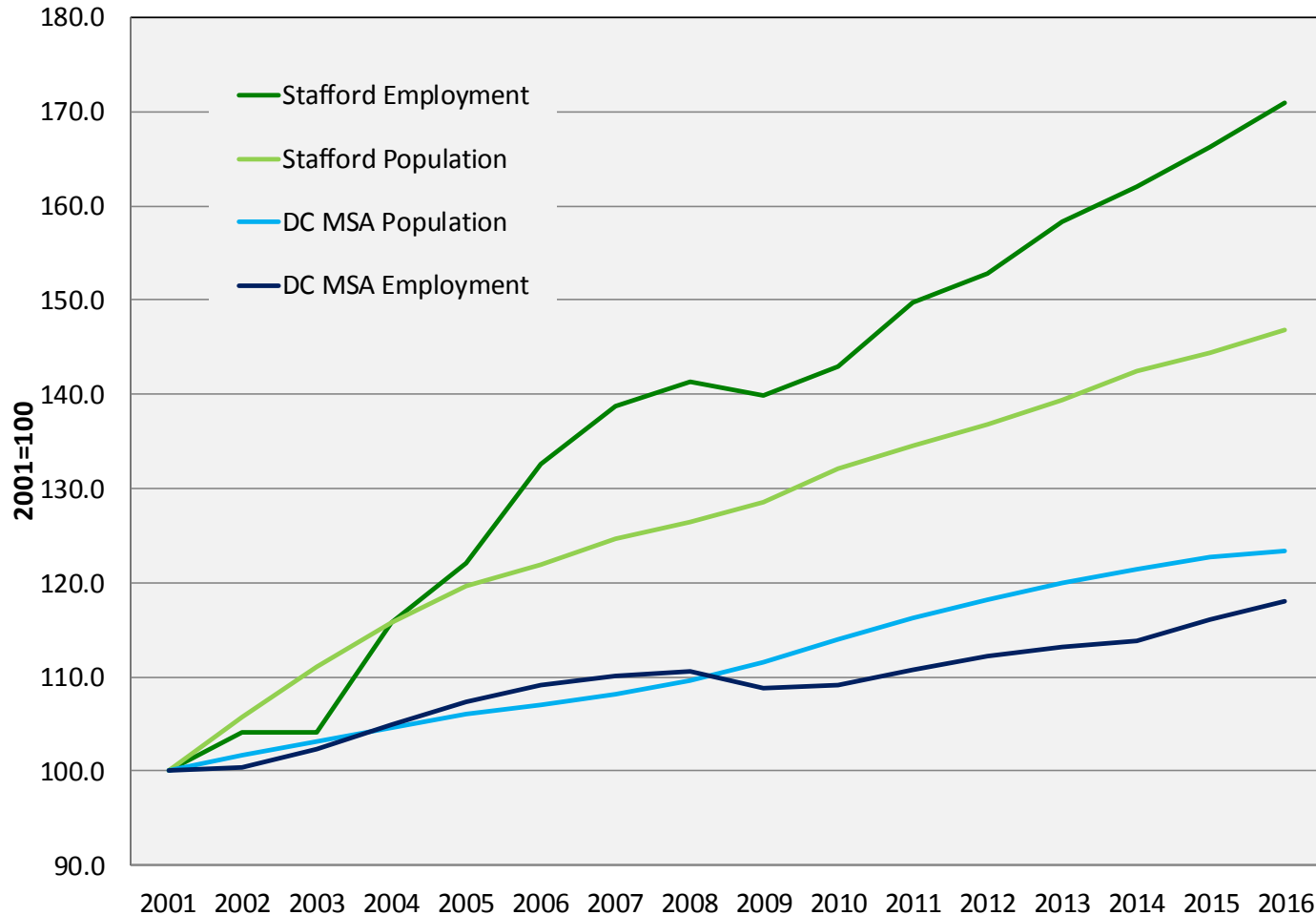
# Per Capita Income remains flat



Source: US Bureau of Economic Analysis, PCI adjusted for 2016 dollars

- PCI in Stafford County was **\$51,177** in 2016; Up from \$50,200 in 2015.
- *This increase was not enough to outpace inflation.*
  - Similar trends nationally, statewide.

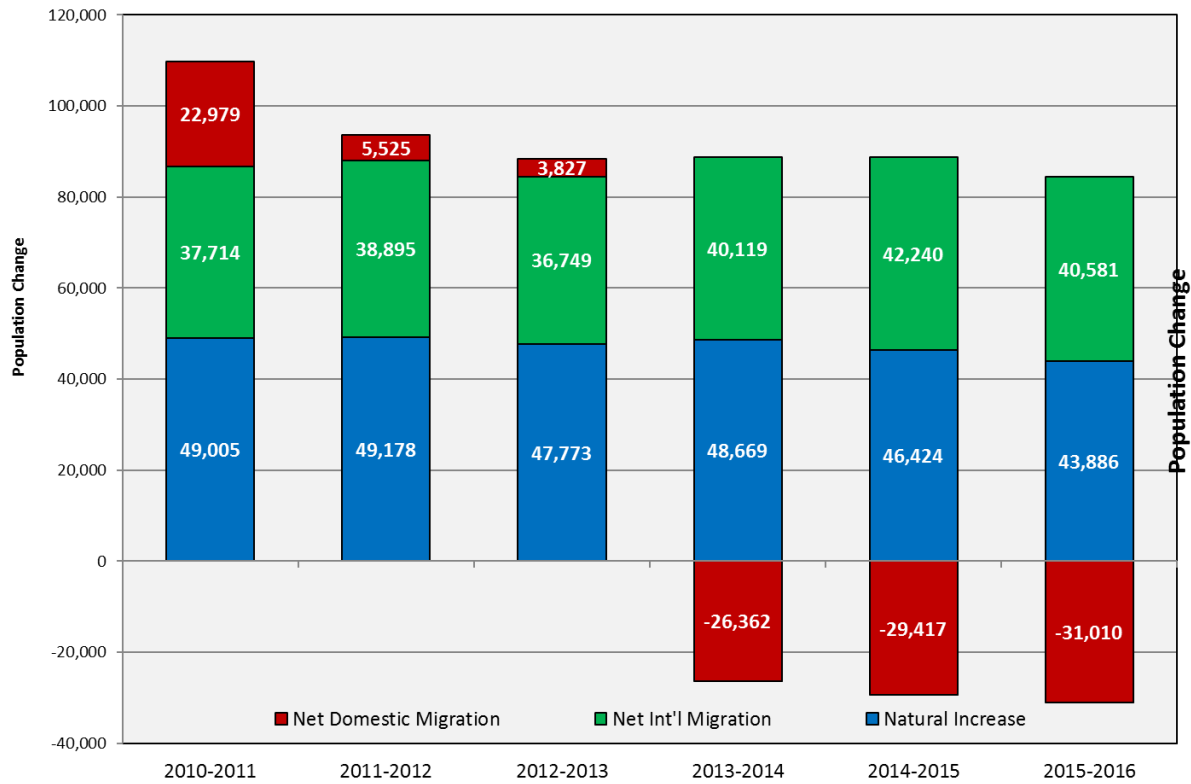
# Population and job growth trends



- Stafford Co. differs from MSA overall in that county employment grew faster than the population.
  - \*Covered employment only, does not include self-employment
- For the DC Metro area, population growth has outpaced employment growth since the recession.
  - NoVA resembles the metro area

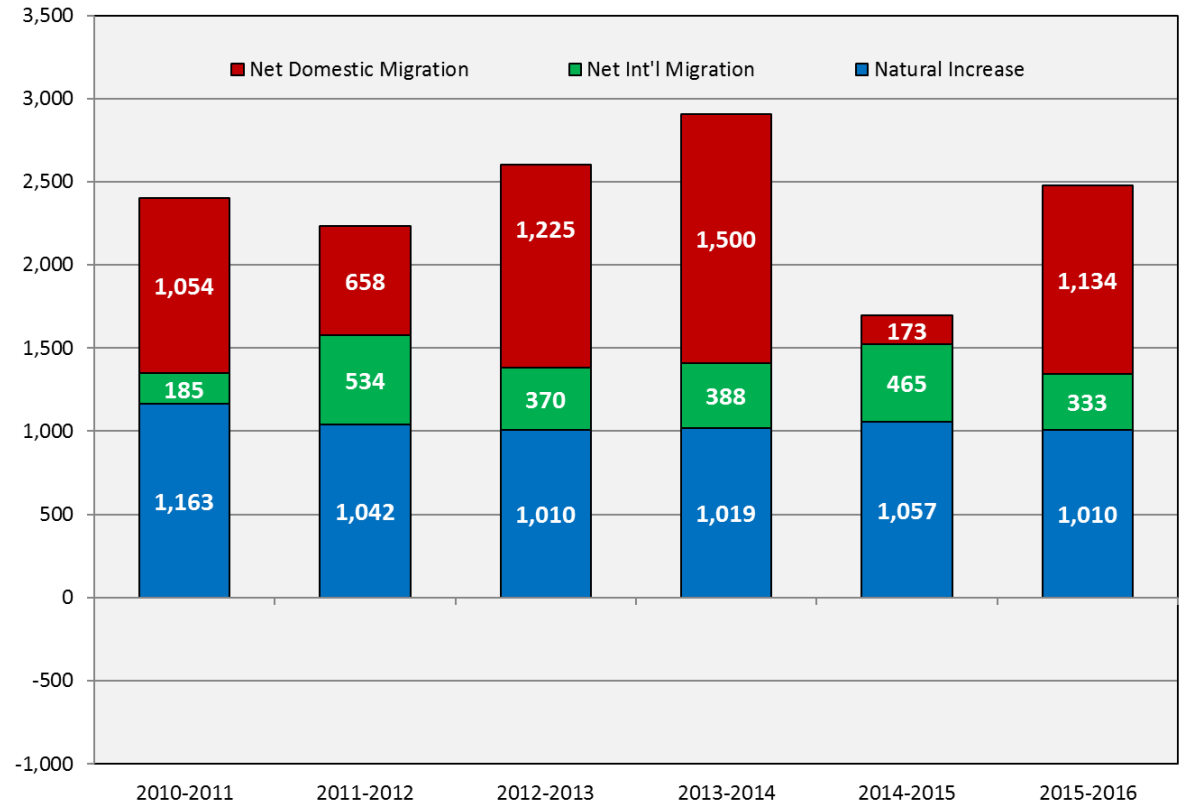
# Stafford county continues to attract domestic in-migration

## Washington, DC Metro Area



Source: US Census Bureau, Population Estimates Program, V2016

## Stafford County

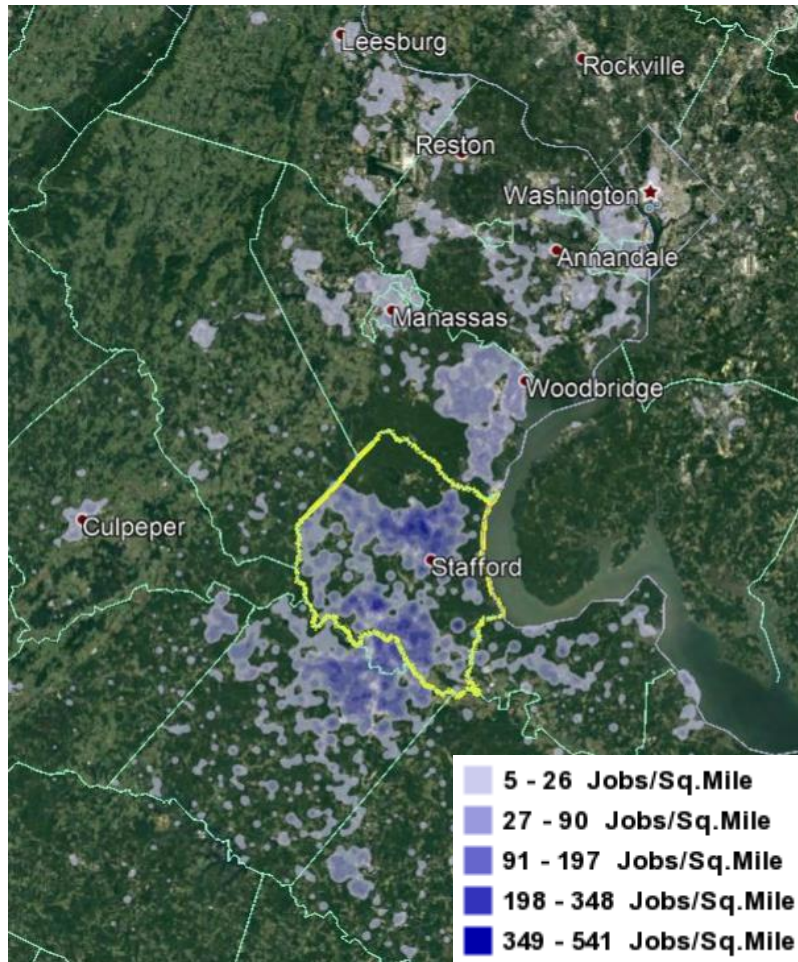


Source: US Census Bureau, Population Estimates Program, V2016

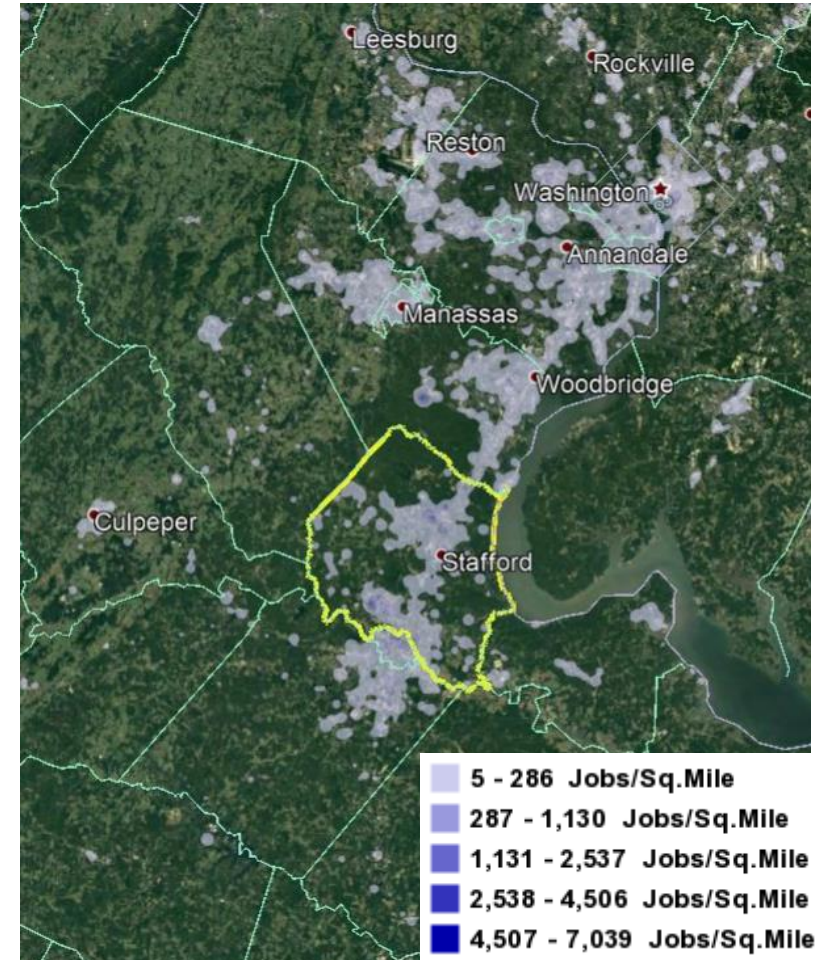


# Many Stafford county residents work outside the county

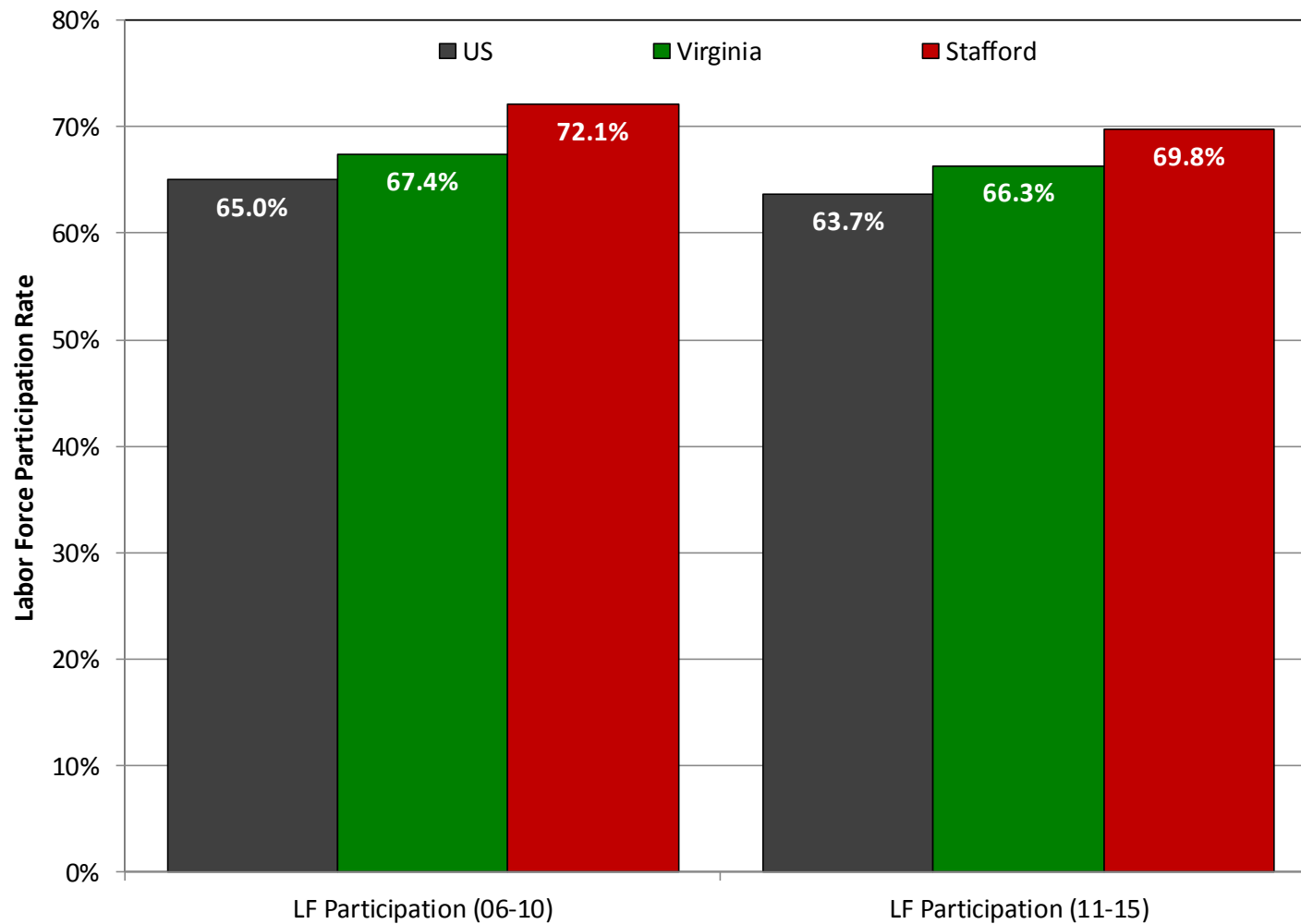
Where people who **work** in Stafford County live



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



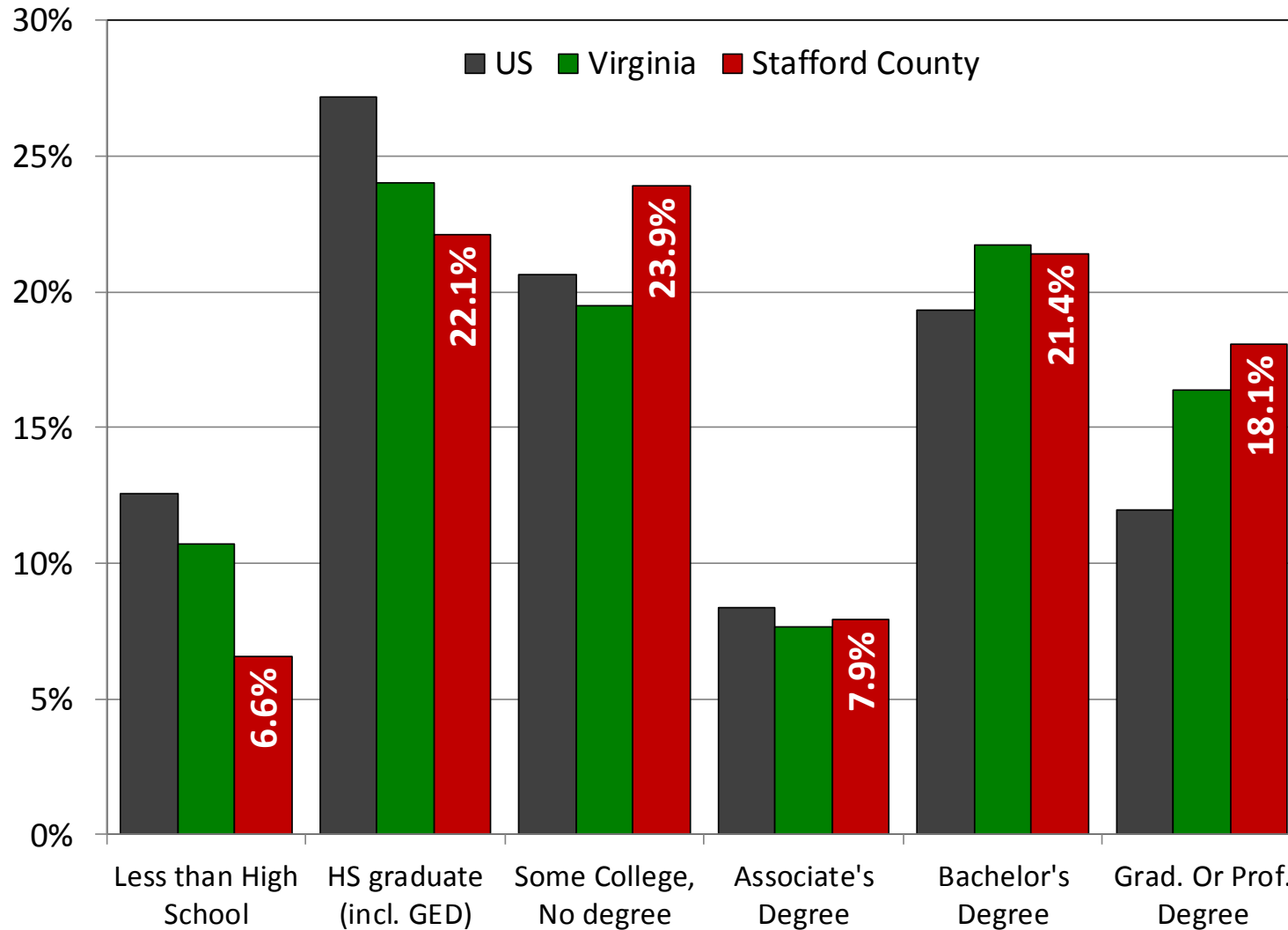
# Labor Force Participation



Source: US Census Bureau, 2006-2010 and 2011-2015 American Community Surveys

- Lower than NOVA, but still higher than the US, VA, and many neighboring jurisdictions.
  - Positive: More people of working age
  - Negative: Cost-of-Living requires two incomes
- Declining like the nation as the Boomers retire.

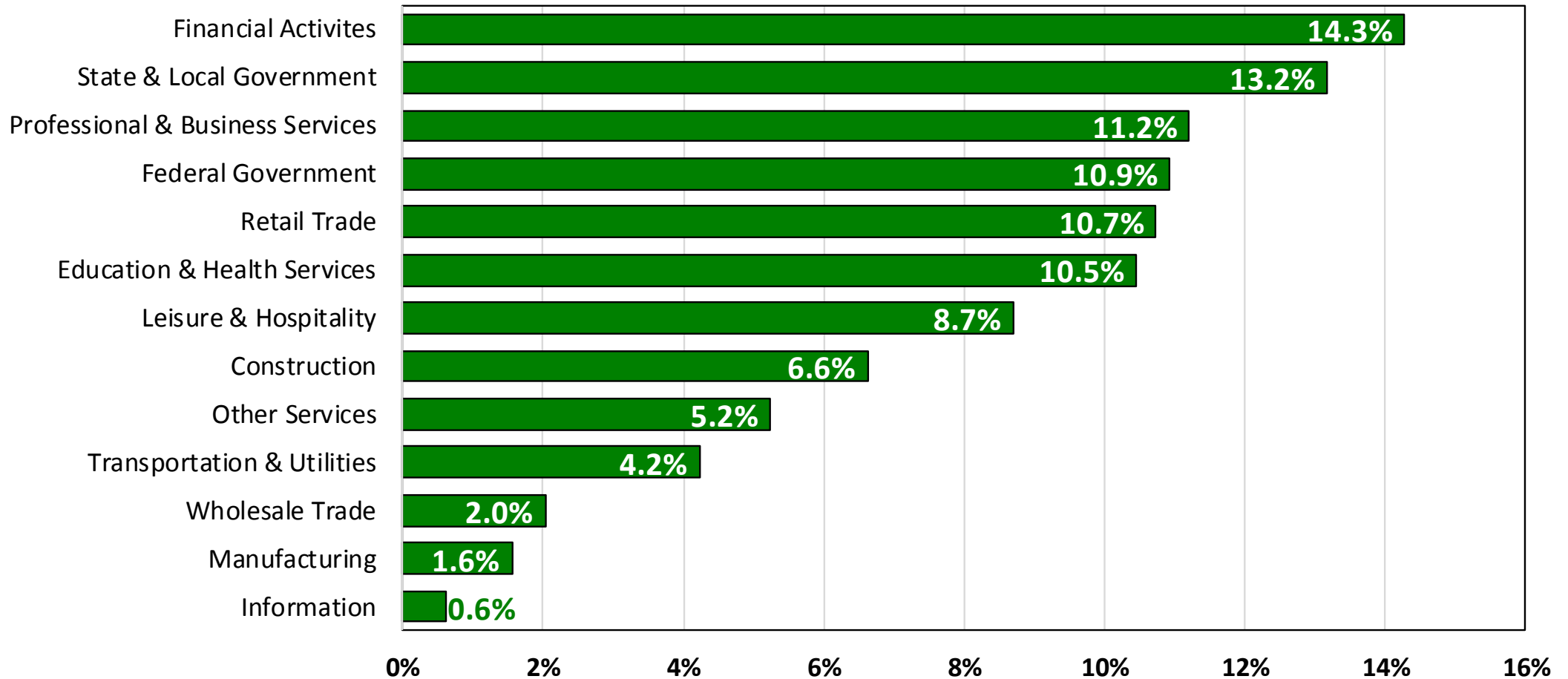
# Educational Attainment



- Pop (25+) with at least a 4 year degree consistent with the state.
- Stafford's educational attainment levels are trending upwards

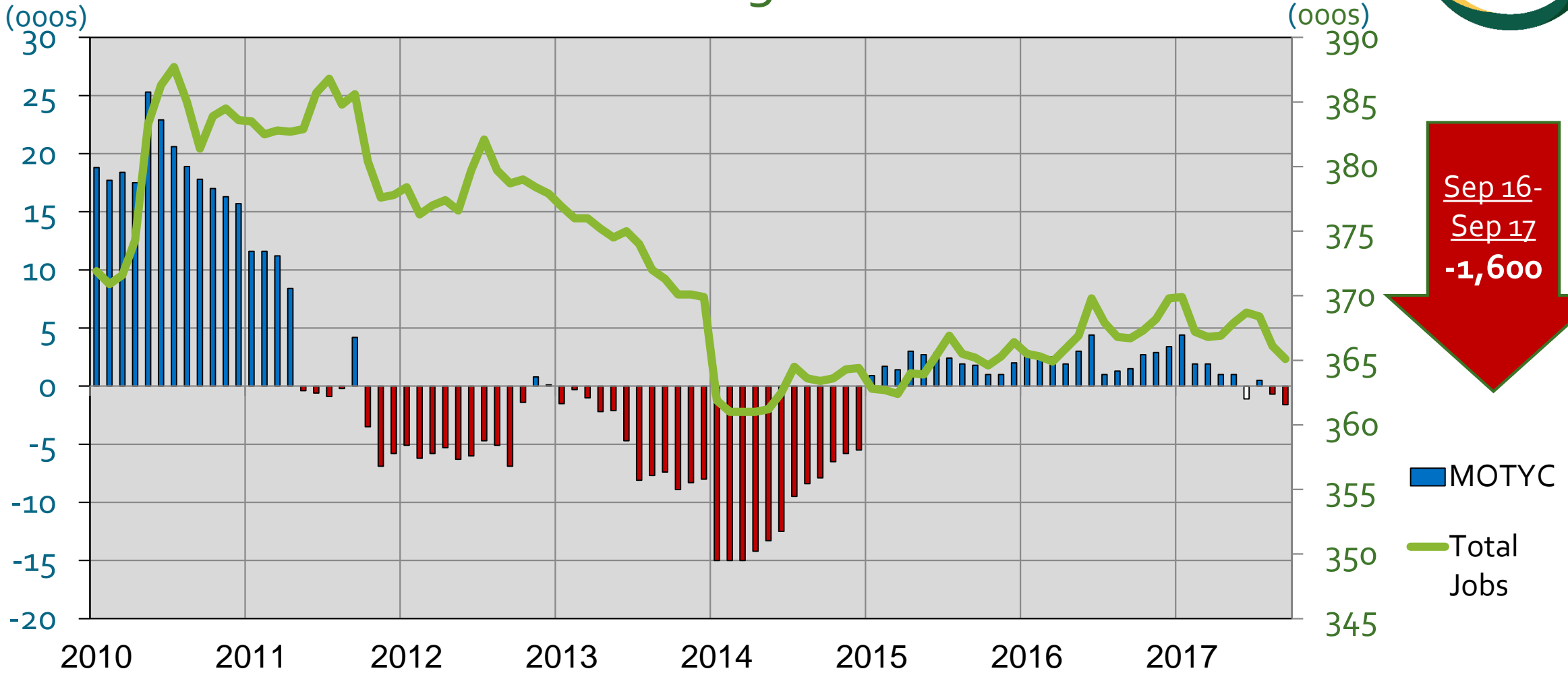
# Employment Composition by Sector Stafford County, VA Q3 2017

Total = 49,319



Source: Emsi Q3 2017

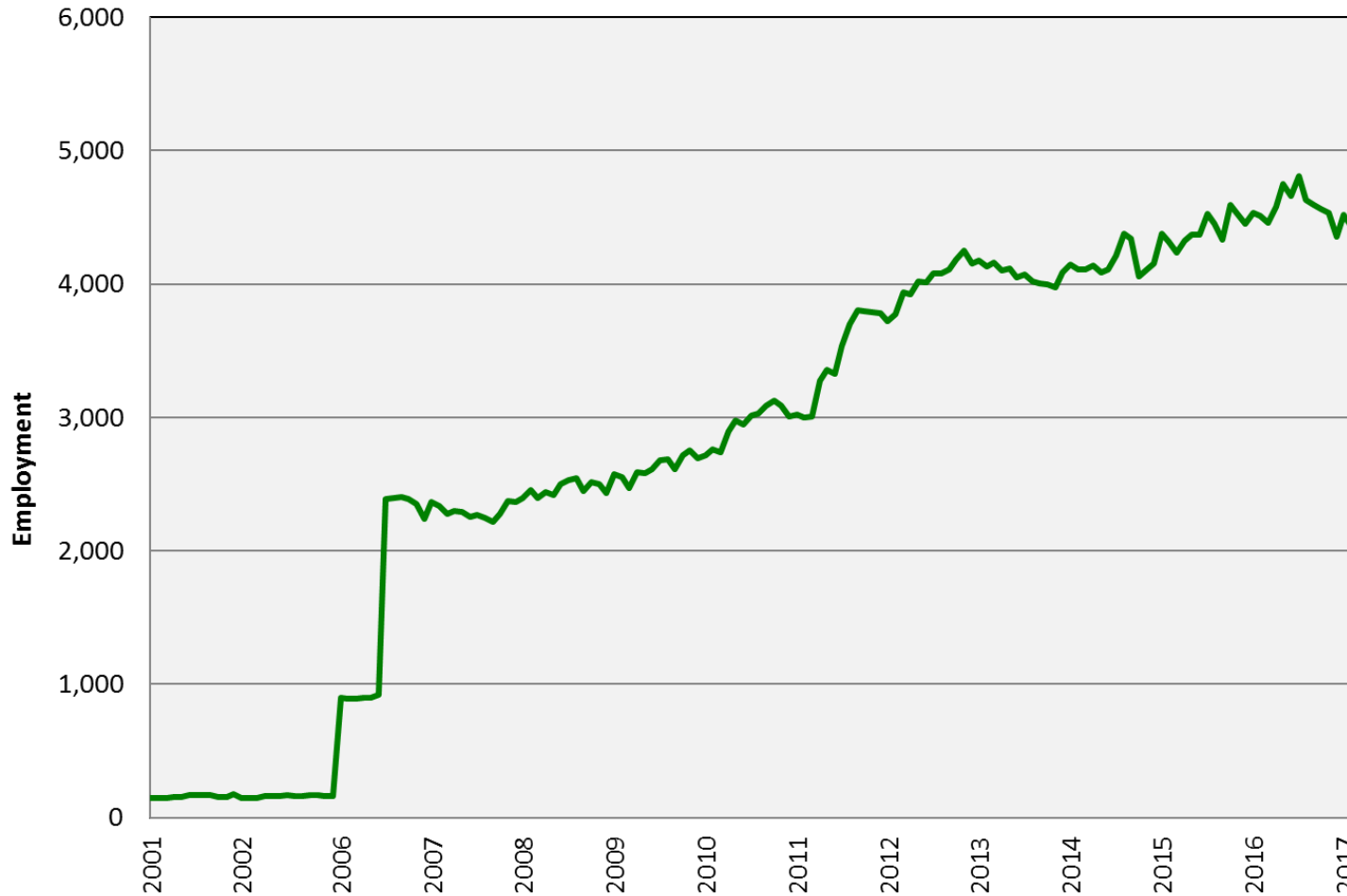
# Federal Government Washington MSA



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

**September-17 Total: 365.1K**

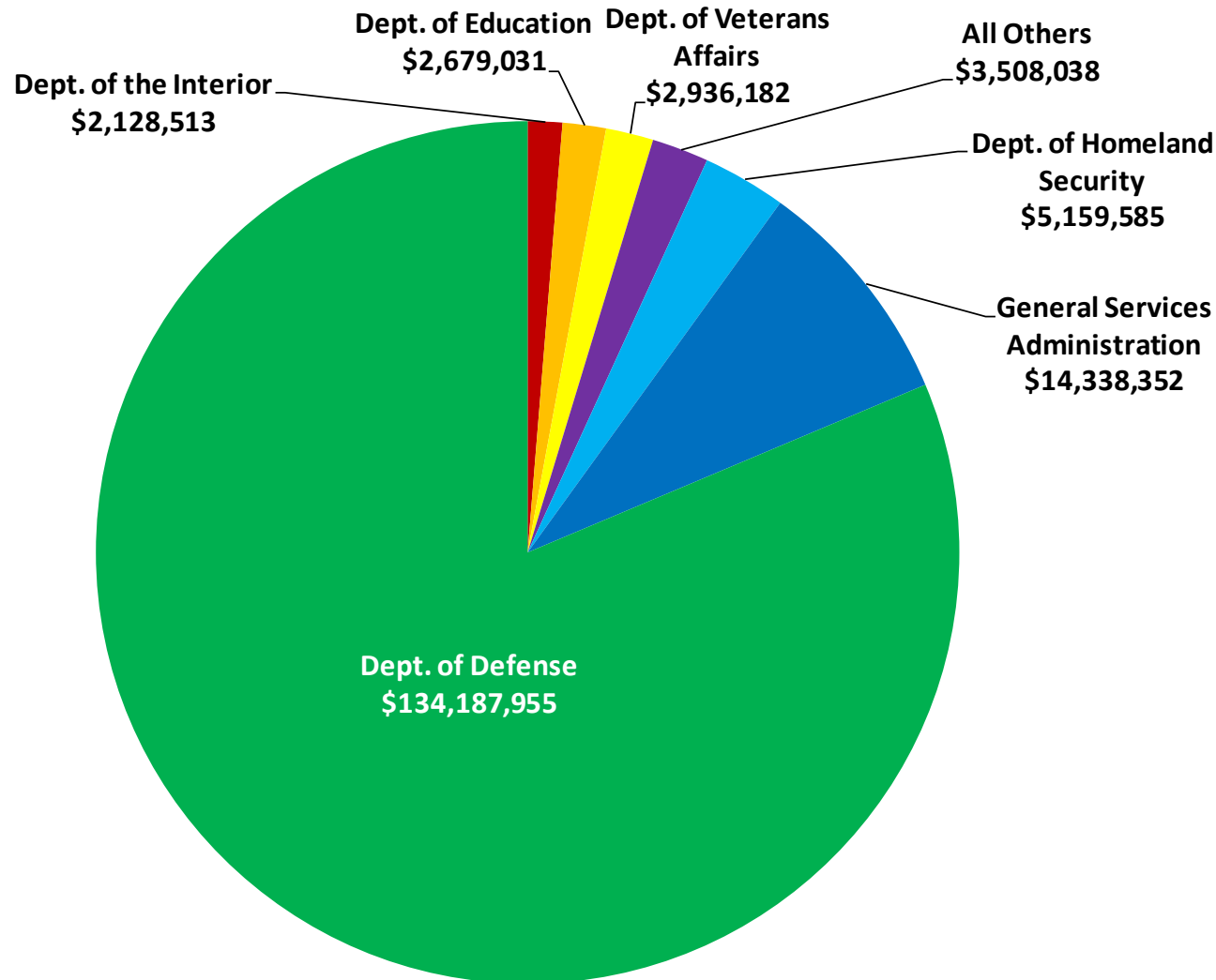
# Federal Employment Trends in Stafford County



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

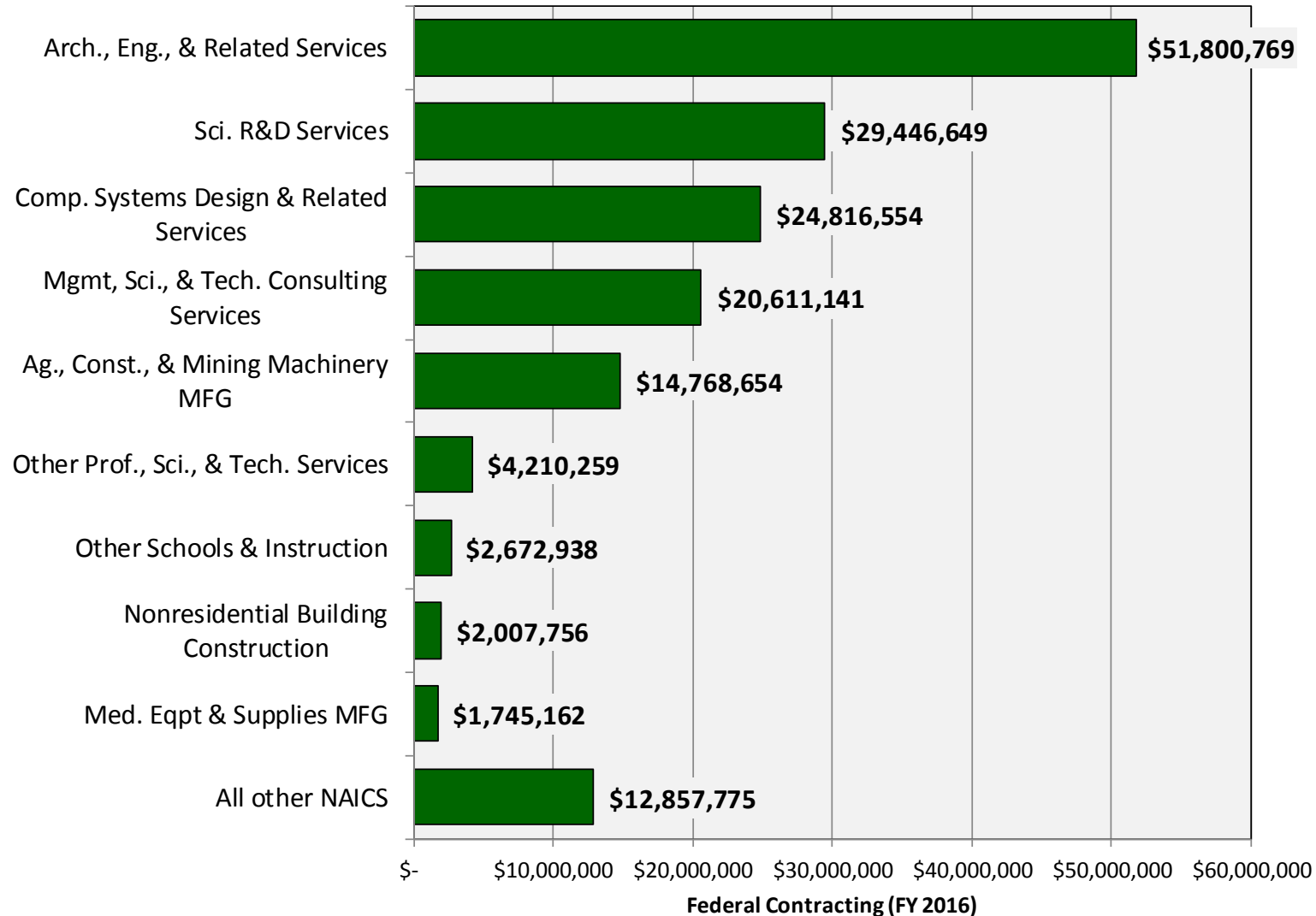
- Direct federal employment driven by activities at MCB Quantico, FBI Academy
  - Regionally, Dahlgren (King George Co.) also important.
- Direct employment key, but not the only factor

# Stafford County contracting (FY16)



- Stafford Co. received **\$165 million** in federal contracting
  - \$37.8 Billion in NOVA
- Dept. of Defense account for 81.4 percent of total
  - GSA=8.7 percent
  - DHS=3.1 percent

# Stafford County contracting (FY16)



Source: USASpending.gov; GMU Stephen F. Fuller Institute

- Over 30 percent of fed. contracts in the county went to firms doing Arch., eng. & related services.
  - In the DC metro area, this was 3<sup>rd</sup>.
- Computer systems design and Mgmt., Sci. & Tech. consulting key sectors for contractors
  - While not all fed-related, both industries employ about a 1,000 employees in Stafford



# Key takeaways

- Stafford County's economy mirrors the DC Metro in several key ways
  - e.g., employment trends, low unemployment).
- Unlike other NoVA jurisdictions, Stafford Co. continues to attract domestic migrants.
  - Over the past decade, the county's population is becoming more educated.
- In spite of the county's growth, Per Capita Income remains relatively flat
- Relative to other parts of NoVA, Stafford County depends less on federal spending, but federal contracting remains an important driver of several high paying industries.
  - e.g., Consulting services, Computer Services

# Thank You Questions

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