

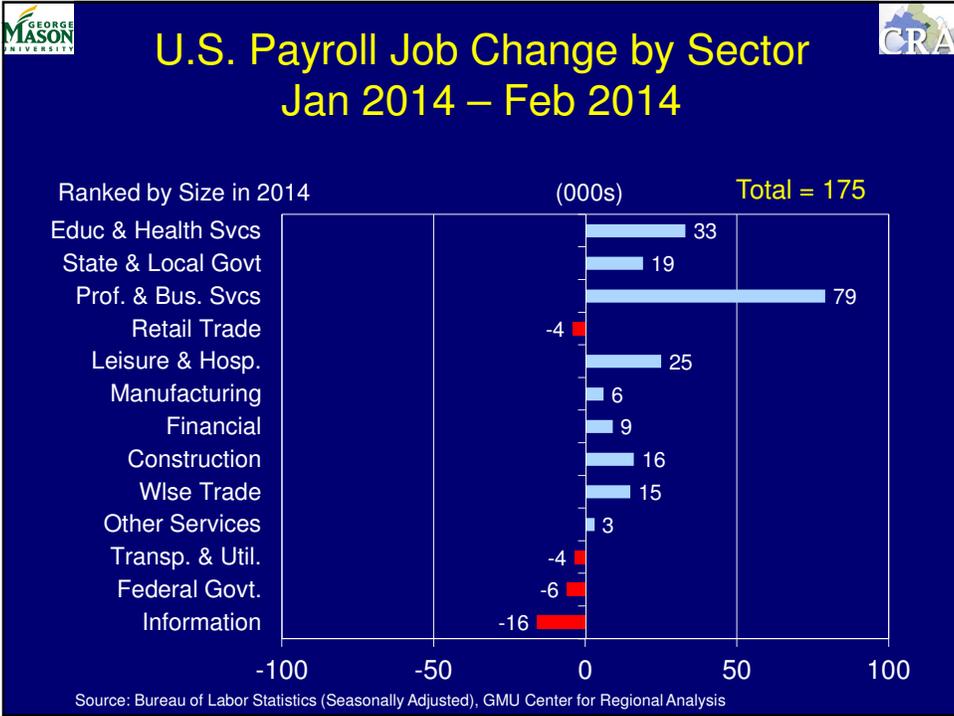
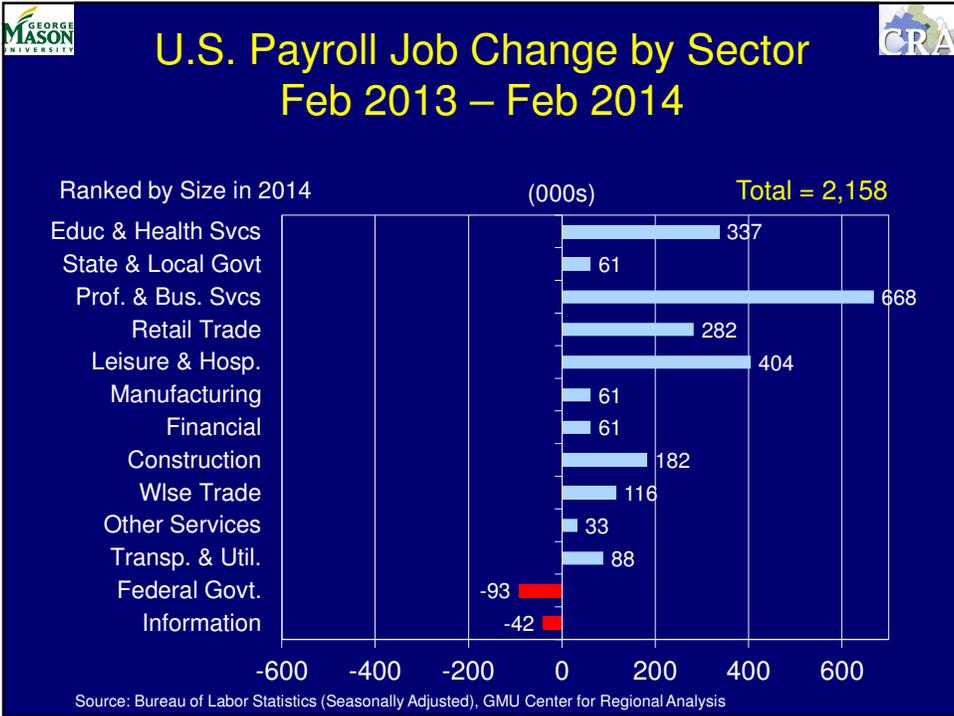
 *Prince William County  
Chamber of Commerce* 

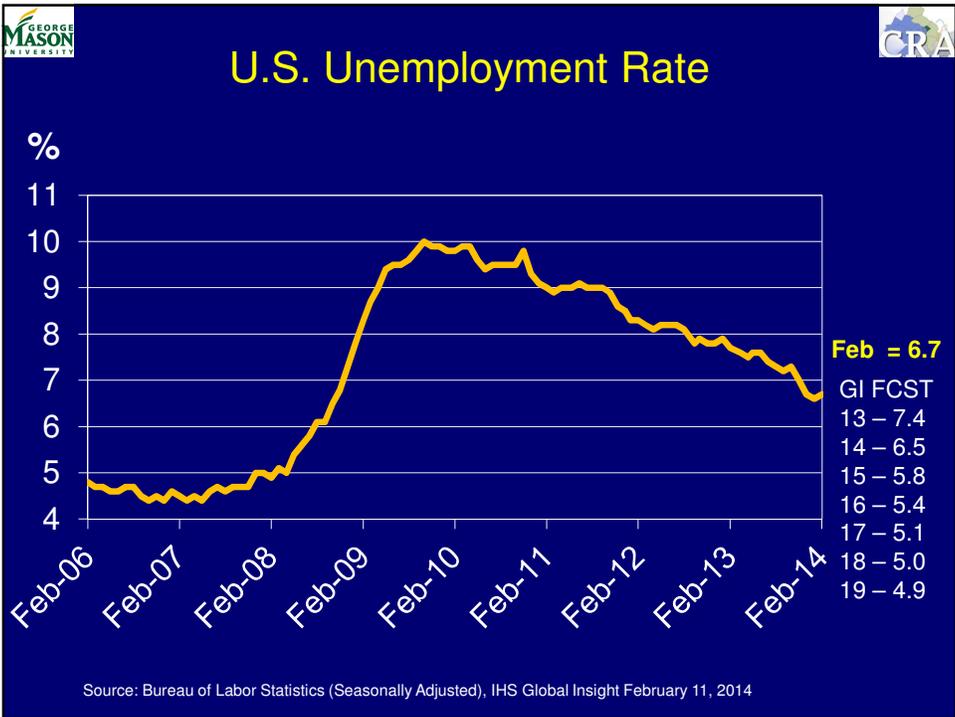
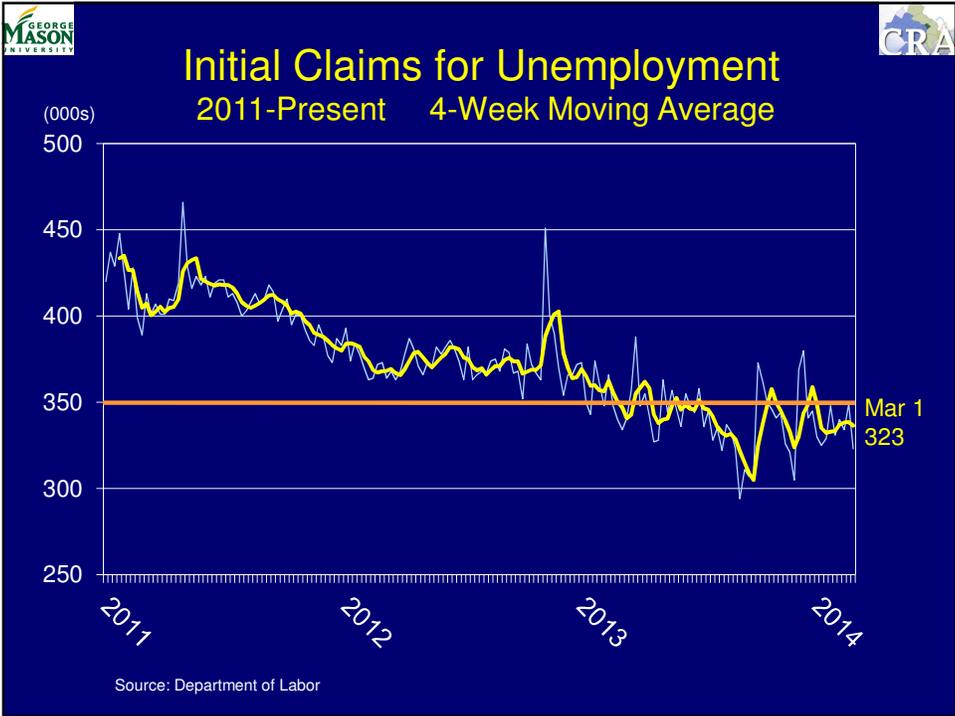
**The U.S., Washington Metropolitan  
Area and Northern Virginia  
Economic Performance and Outlook**

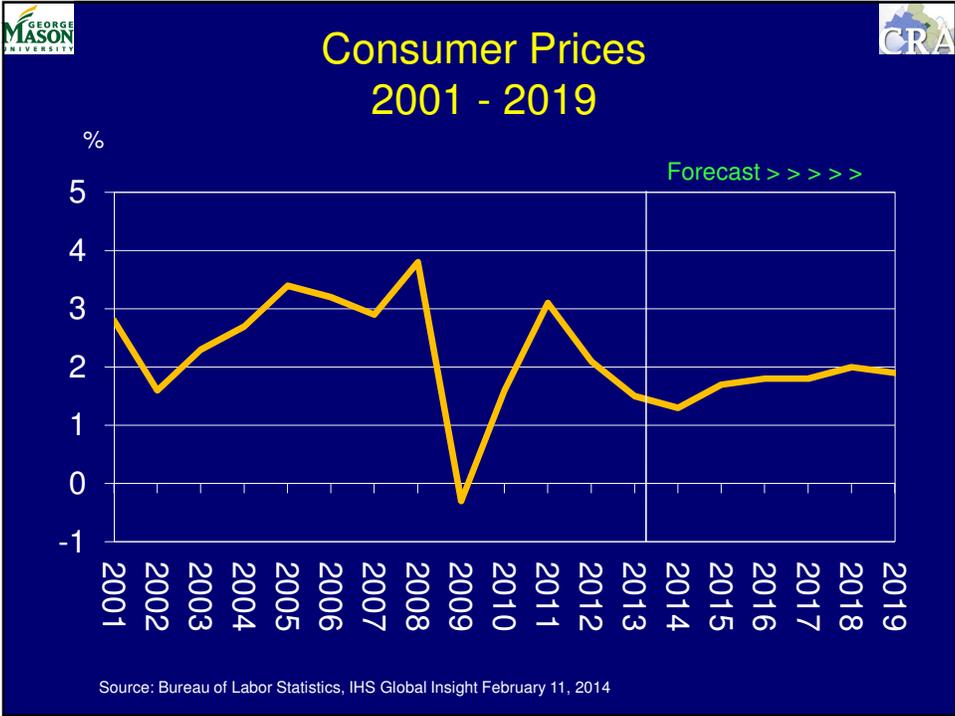
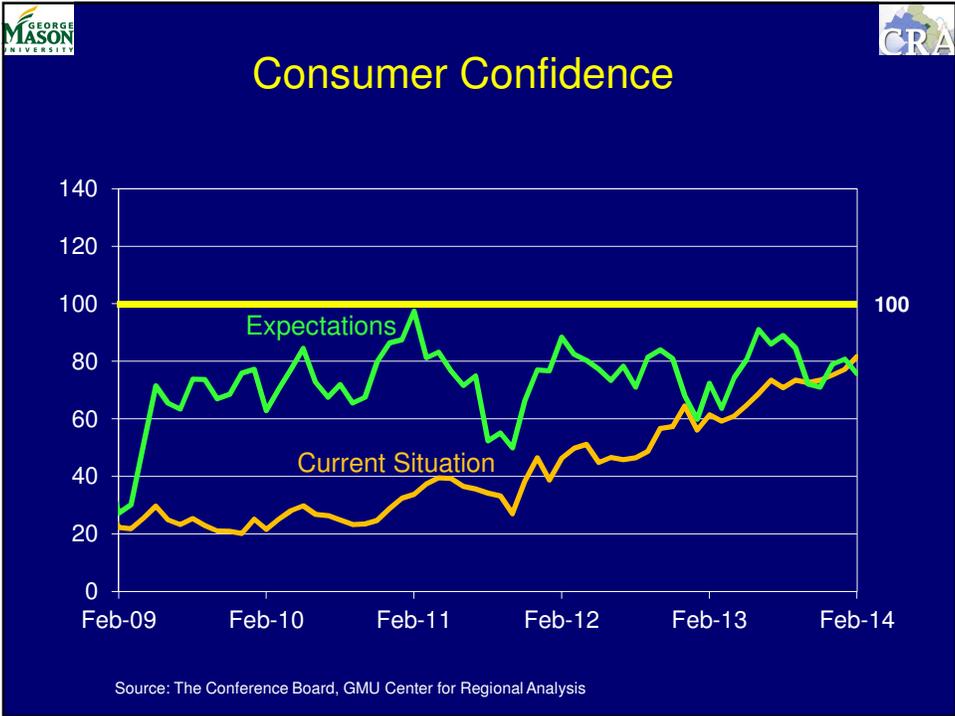
Stephen S. Fuller, Ph.D.  
Dwight Schar Faculty Chair and University Professor  
Director, Center for Regional Analysis  
George Mason University

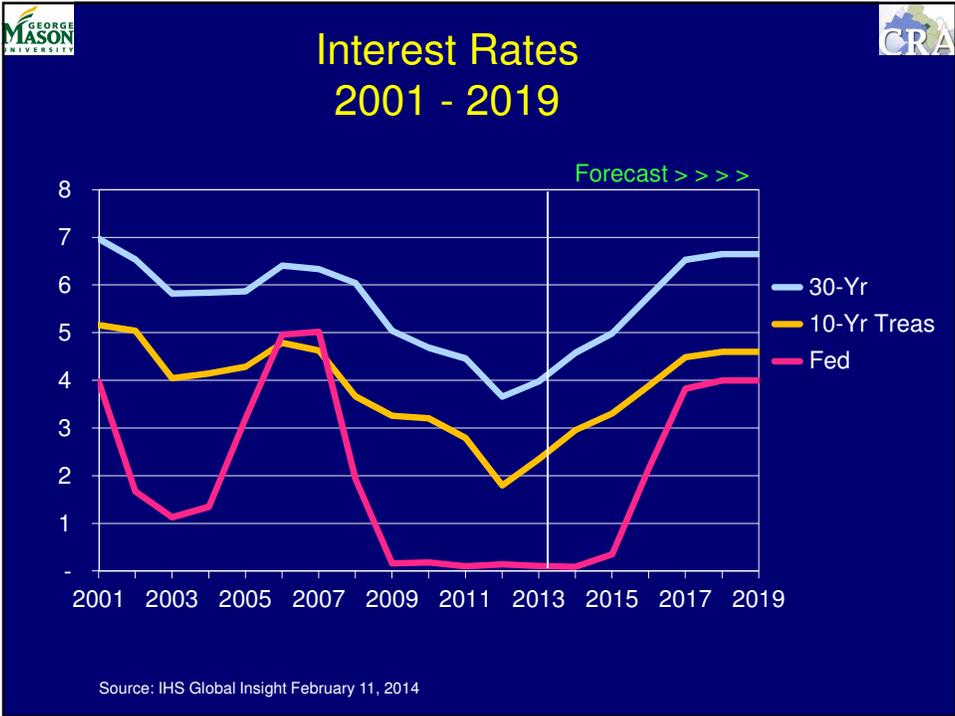
March 11, 2014



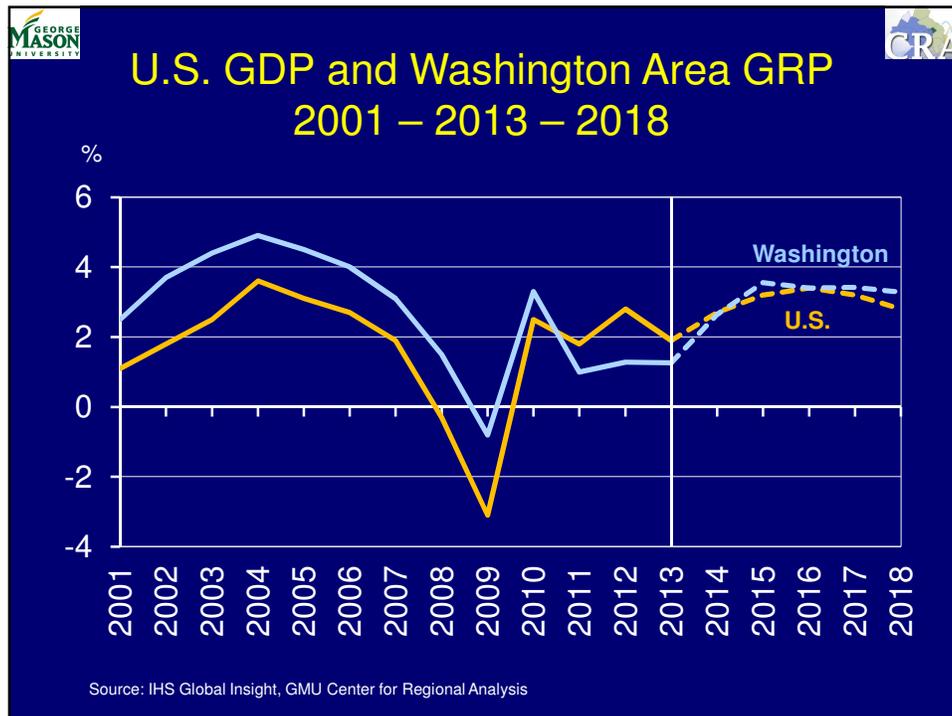








# The Washington Economy: Impacts of the Recession and the Sequester and 2013 Performance

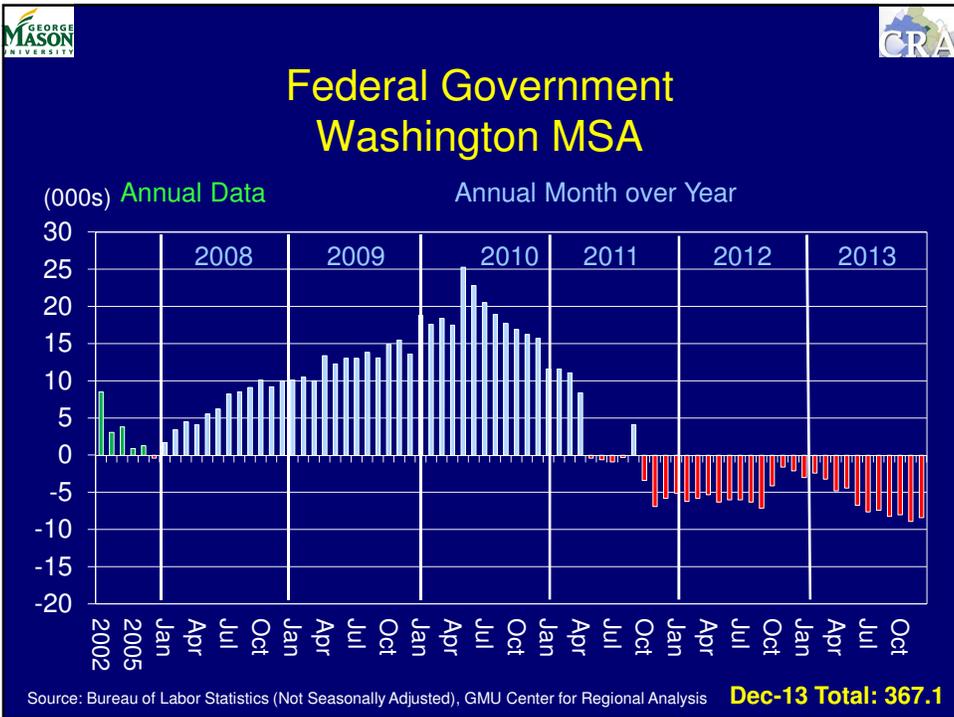
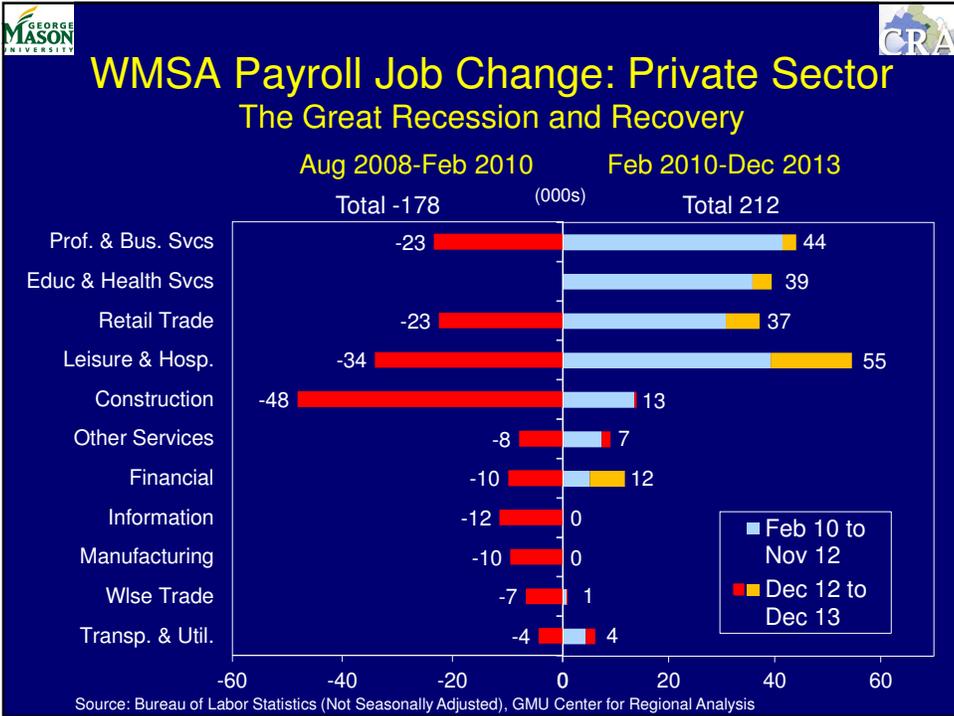


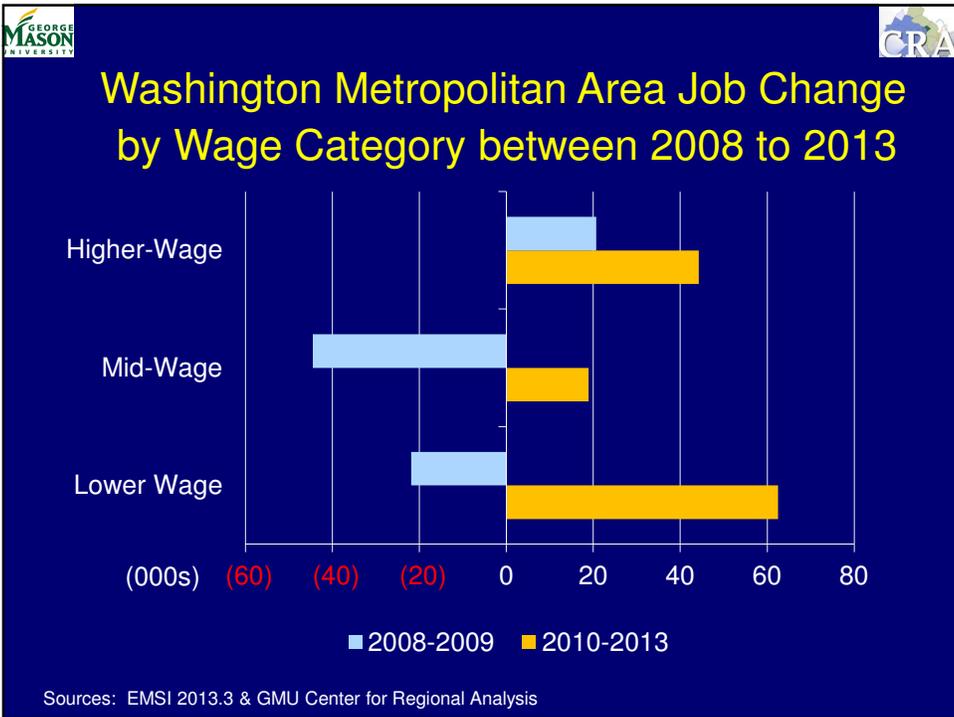
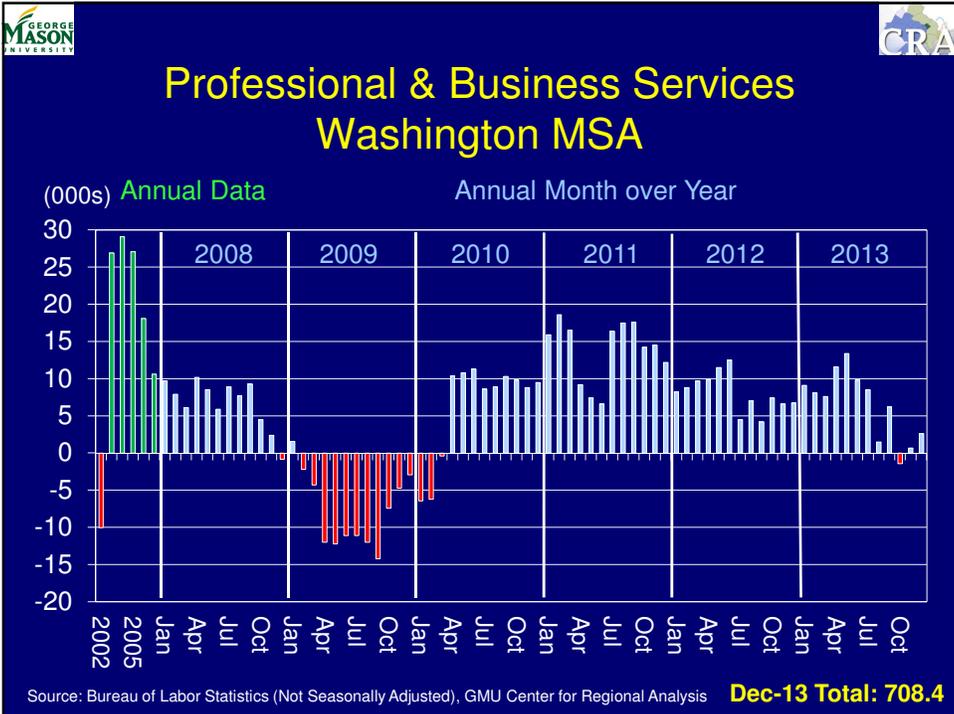
**Recession Impacts**

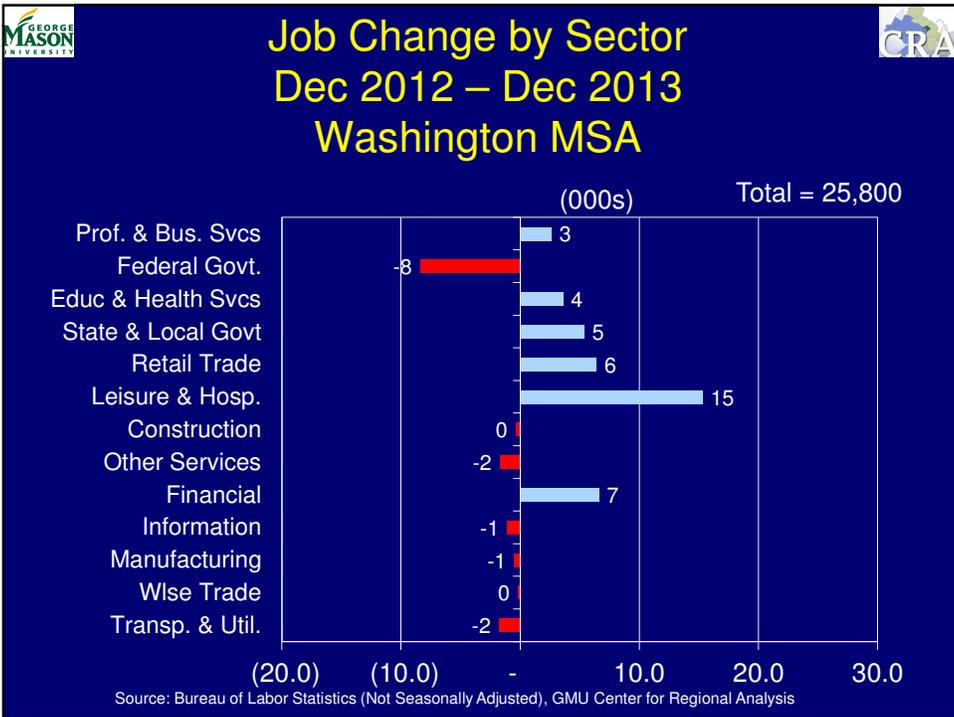
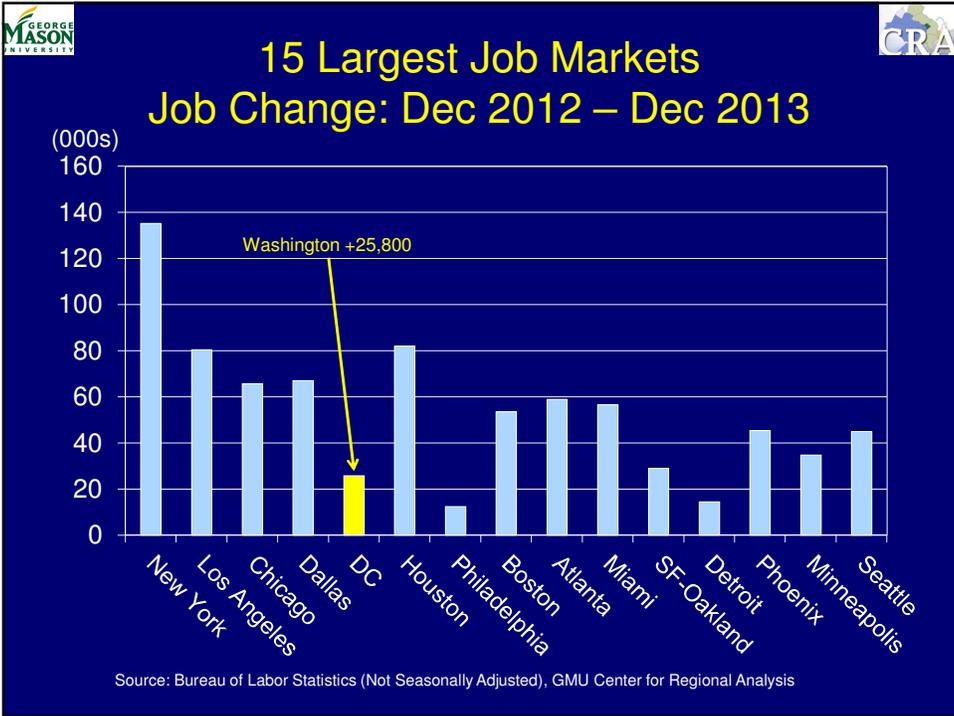
- GRP declined 0.8% in 2008
- The region's lost 178,100 jobs

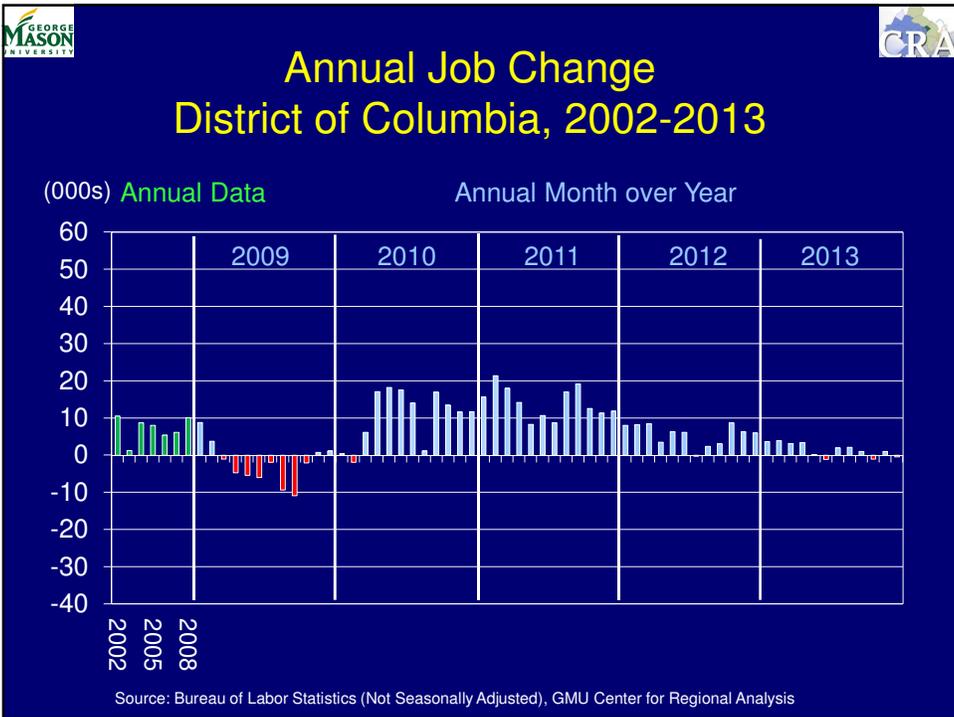
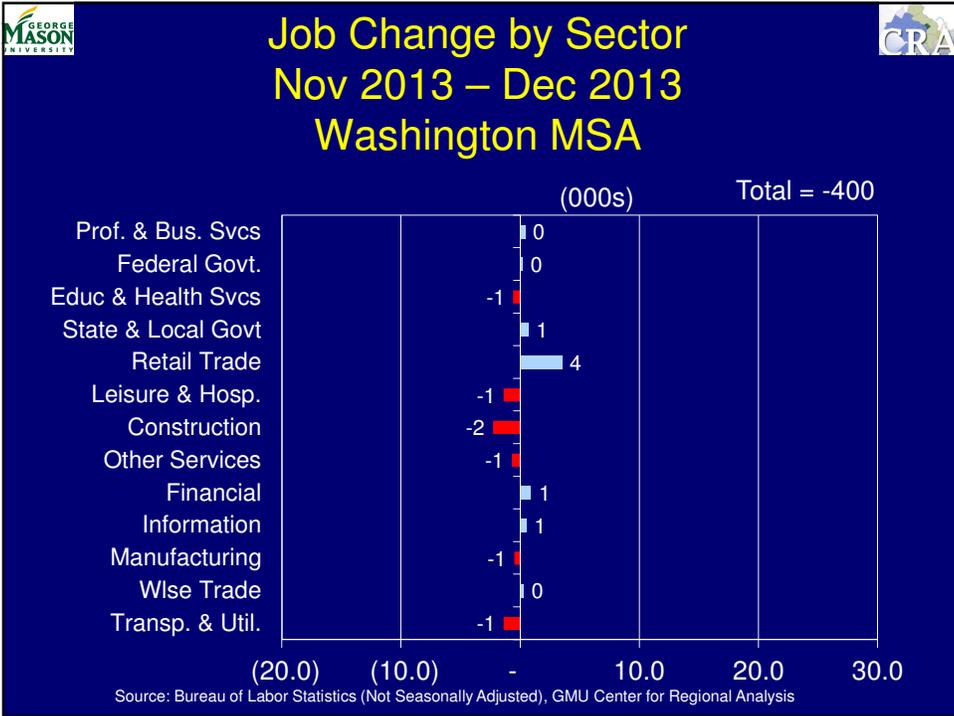
**Sequester+ Impacts**

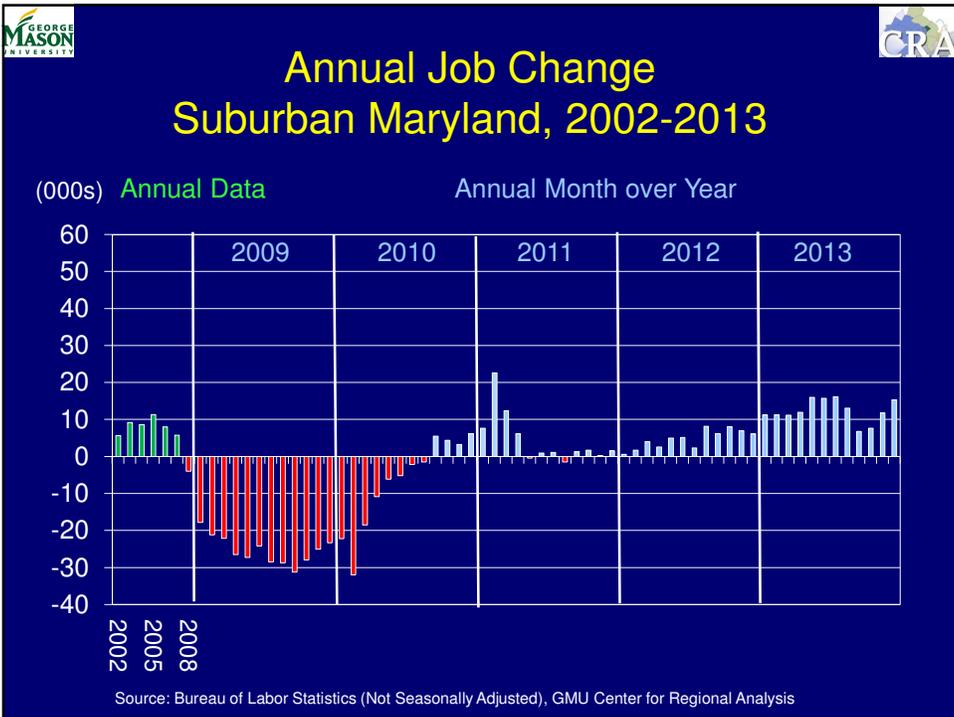
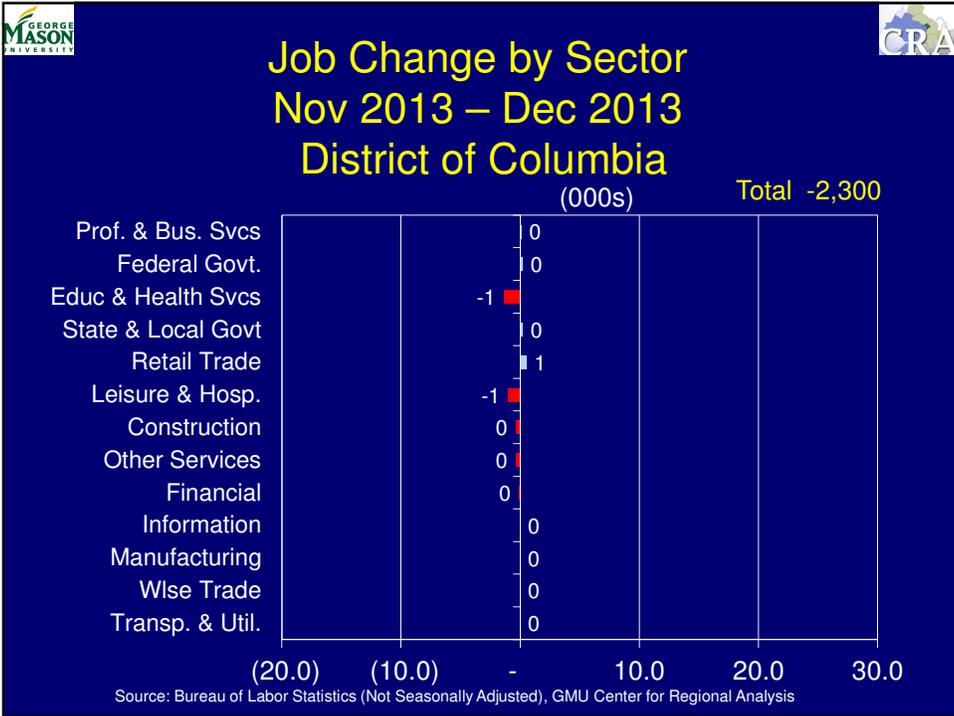
- Federal procurement \$s down by 14.0%
- There are 21,200 fewer federal jobs
- Federal payroll is down 4.8%  
or by \$2 billion

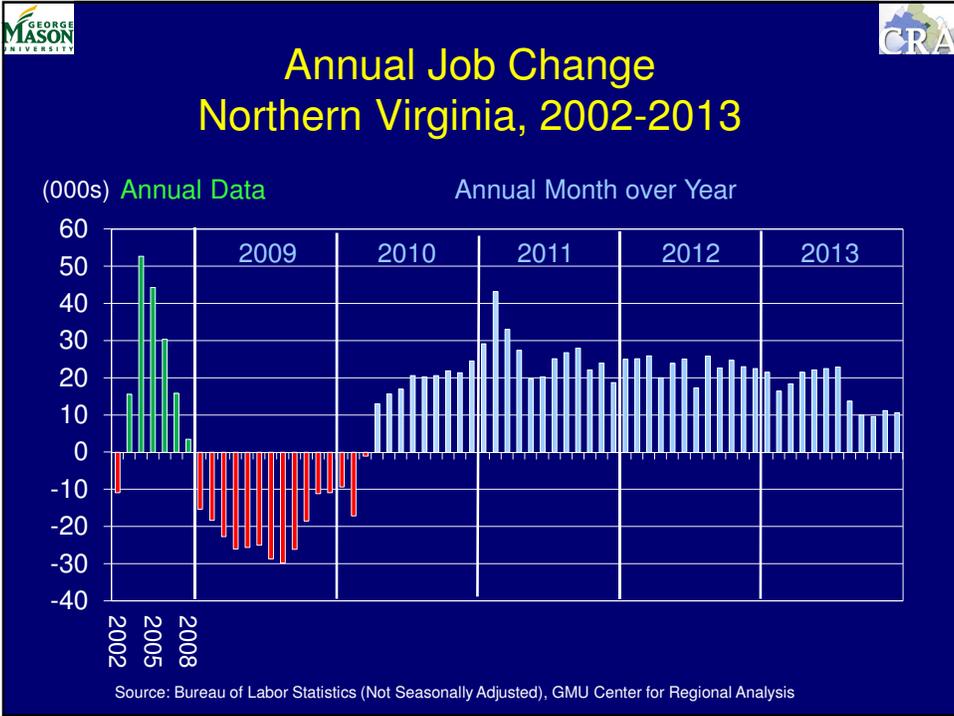
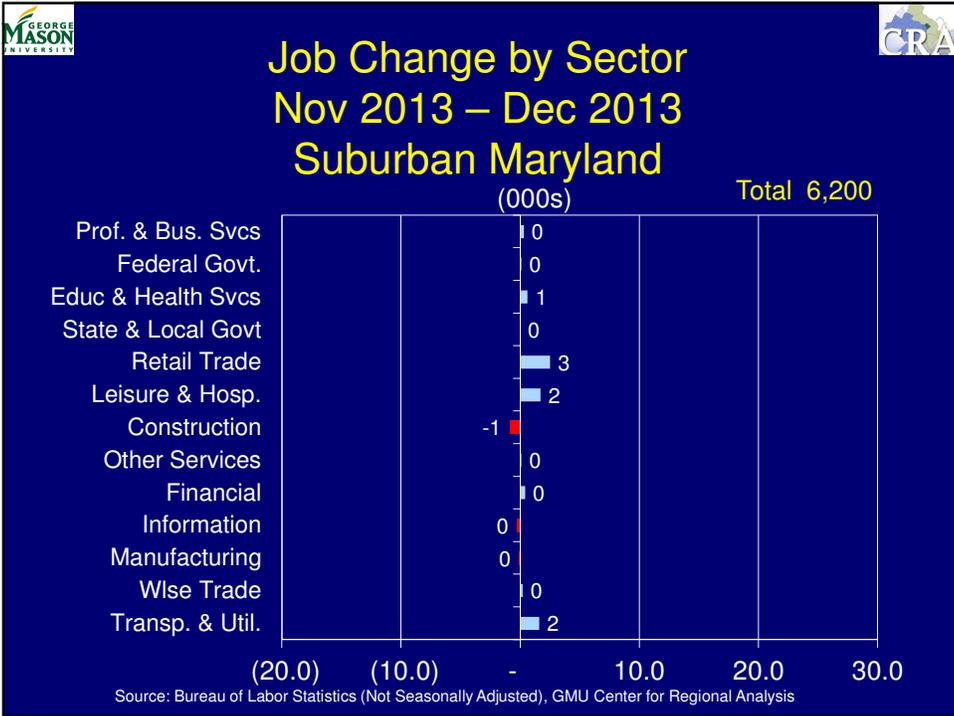


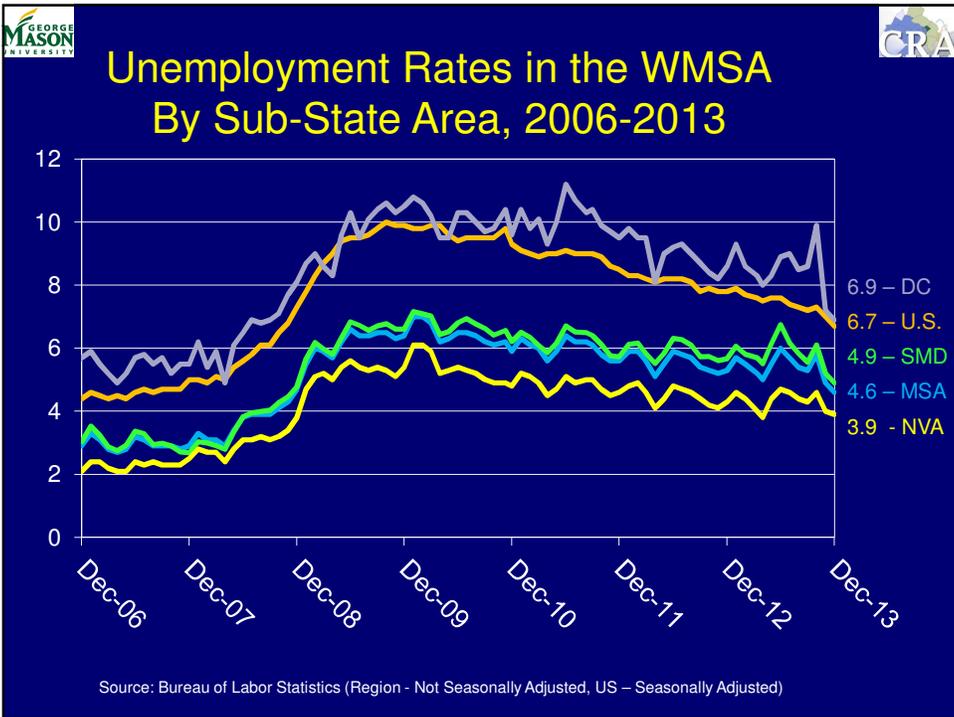
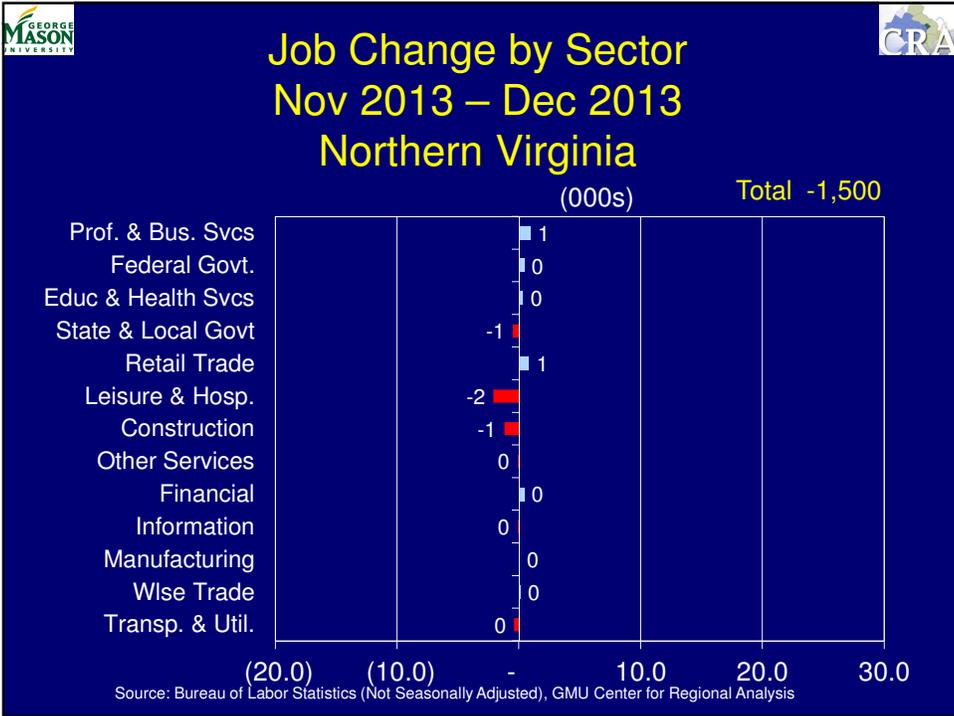














# Economic Outlook for the Washington Metropolitan Area: 2013-2018



## Washington Metropolitan Area Gross Regional Product, 2013-2018

(in billions of 2005\$s)

<u>Region</u>	<u>2013</u>	<u>Share</u>	<u>2018</u>	<u>Share</u>	<u>% Change</u>
Metro	\$391.2	100.0	\$458.8	100.0	17.3
District	92.7	23.7	104.5	22.8	12.7
SubMD	110.3	28.2	129.5	28.2	17.4
NoVA	187.1	47.8	223.5	48.7	19.4

Source: IHS Global Insight, GMU Center for Regional Analysis  
The Washington metropolitan area includes Jefferson County, WV and is included in the total GRP values.

 <b>Employment Change in the WMSA by Sub-State Area (000s)</b> 								
	2011	2012	2013	2014	2015	2016	2017	2018
<b>D.C.</b>	14.1	5.6	1.9	9.7	11.3	9.3	6.5	4.6
<b>Sub. MD</b>	4.4	4.8	20.7	18.1	22.7	20.0	14.3	12.2
<b>No. VA</b>	26.4	23.5	14.6	32.2	31.8	36.8	35.0	30.3
<b>REGION</b>	42.6	32.2	37.5	60.2	66.1	66.4	56.2	47.5

Average Annual Change 1990-2010 = 36,000

Source: BLS, IHS Global Insight, GMU Center for Regional Analysis  
NOTE: The regional totals include Jefferson, WV.

 <b>Principal Sources of Job and GRP Growth in the Washington Area, 2013-2018</b> 			
(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.	144.5	48.8	\$158,211
Construction	51.9	17.5	\$91,482
Education/Health	35.2	11.9	\$59,938
Hospitality Services	27.1	9.1	\$43,036
State and Local	19.6	6.6	\$60,099
Retail Trade	13.6	4.6	\$60,981
Sub-Total	291.9	98.5	\$93,347
Overall Total	296.4	100.0	\$135,544

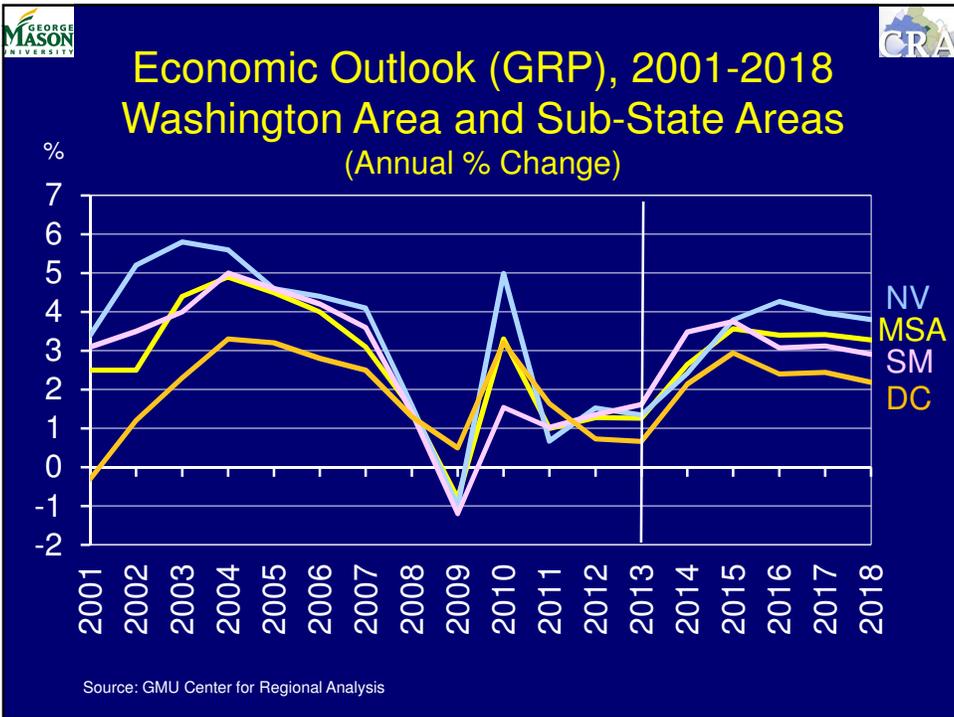
Sources: IHS Global Insight; GMU Center for Regional Analysis

\* in 2005\$s

**Principal Sources of Job and GRP Growth in the Washington Area, 2013-2018**  
(in thousands)

Other Sectors	Job Change	% of Total Job Change	Average Value Added per Job*
Federal Gov't	- 22.8	- 7.7	\$141,894
Other Services	2.1	0.7	\$102,734
Financial Services	- 1.3	- 0.4	\$591,253
Information Services	6.3	2.1	\$549,993
Manufacturing	1.5	0.5	\$103,723
Transportation	9.3	3.1	\$133,796
Wholesale Trade	7.3	2.5	\$193,924
Sub-Total	4.5	1.5	\$220,696
Overall Total	296.4	100.0	\$135,544

Sources: IHS Global Insight; GMU Center for Regional Analysis \* in 2005\$s





Thank You  
Questions

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