

# *Washington Area Economy: Performance and Outlook*

Presentation to:

Virginia's Economic Future  
Thomas Jefferson Institute for Public Policy

Center for Regional Analysis  
Schar School of Policy and Government  
George Mason University

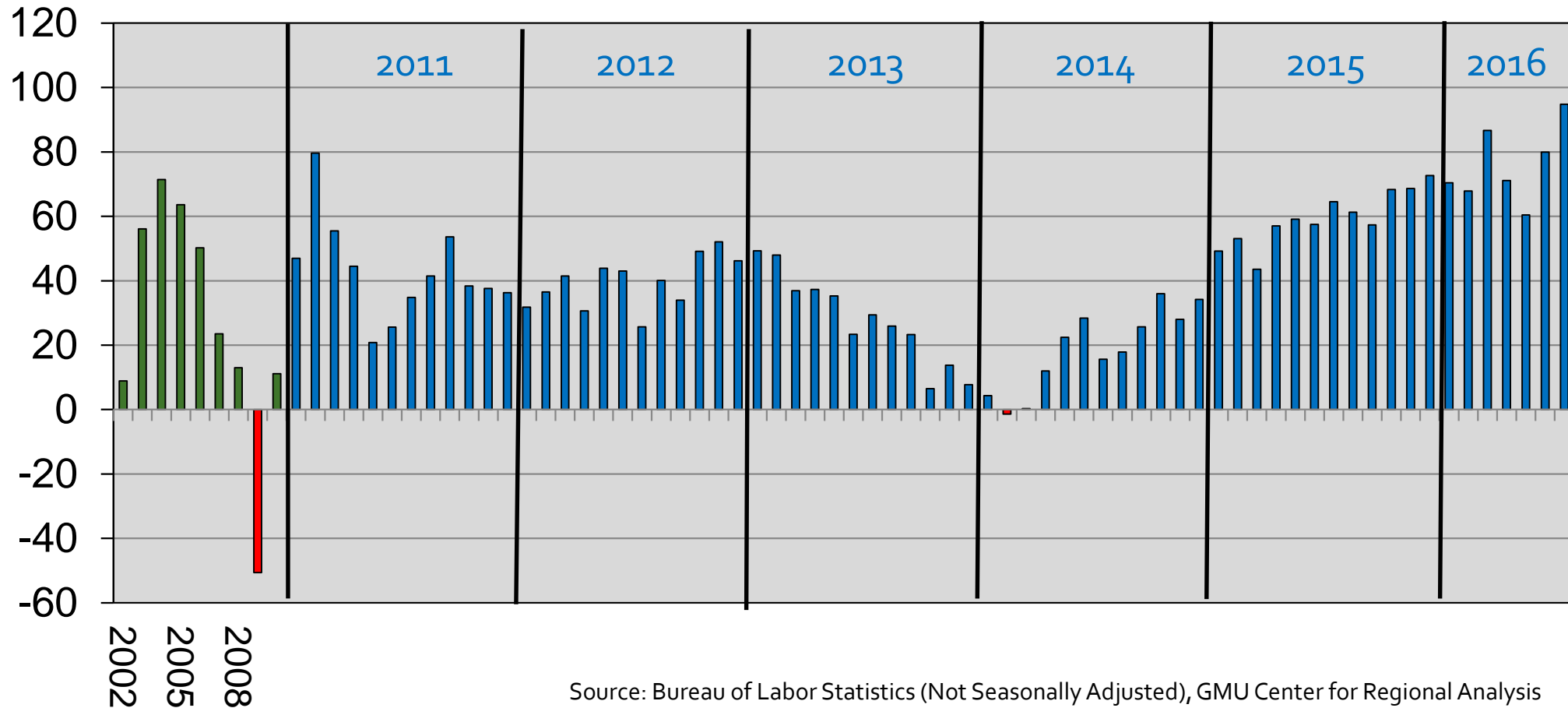
September 14, 2016

# Annual Job Change Washington MSA, 2002-2016



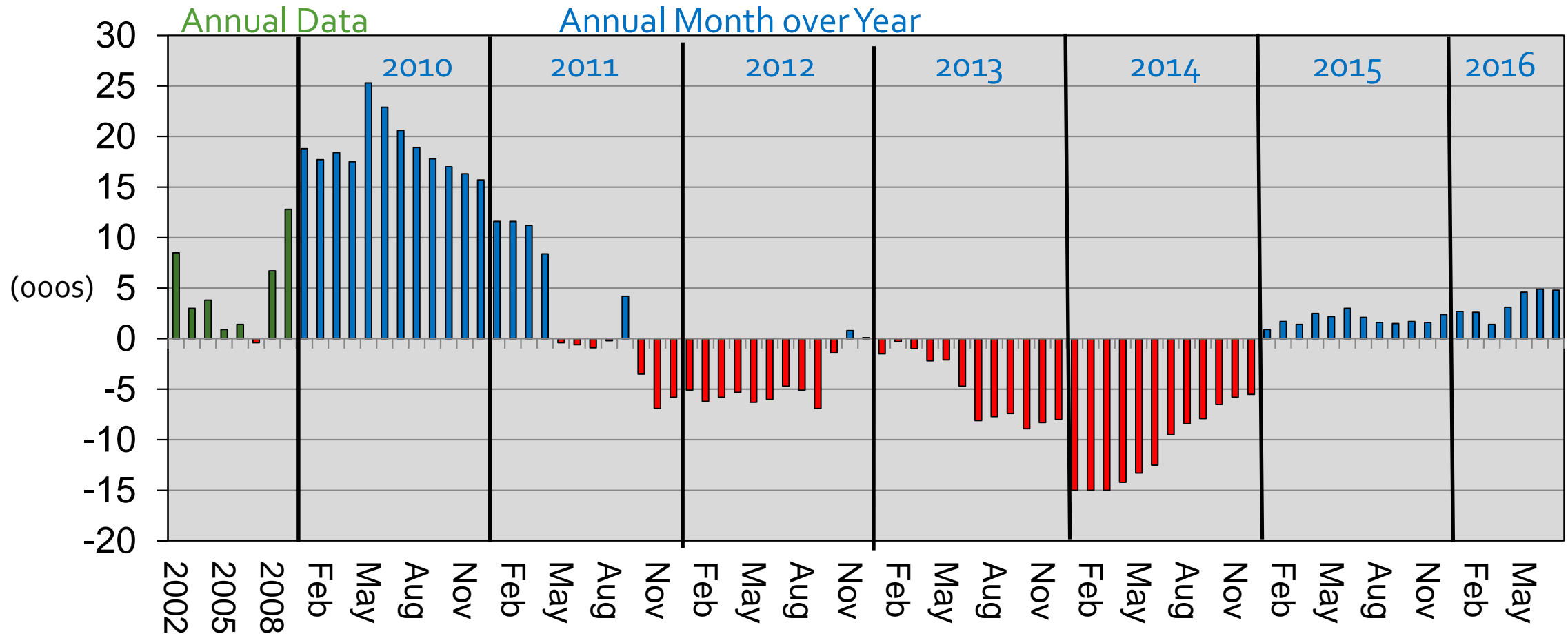
Annual Data

Annual Month over Year



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

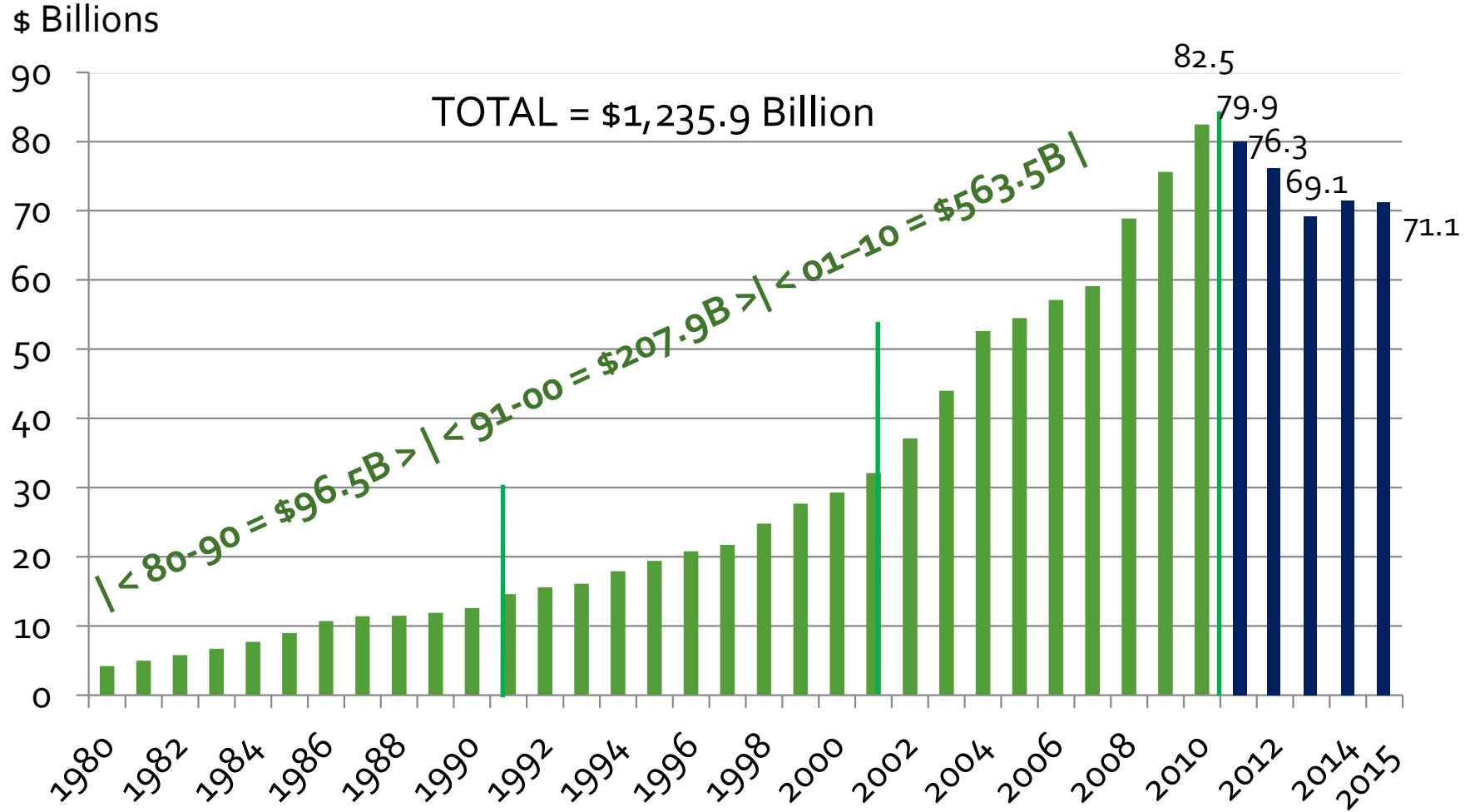
# Federal Government Washington MSA



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

**Jul-16 Total: 371.4**

# Federal Procurement in the Washington Metro Area, 1980-2015



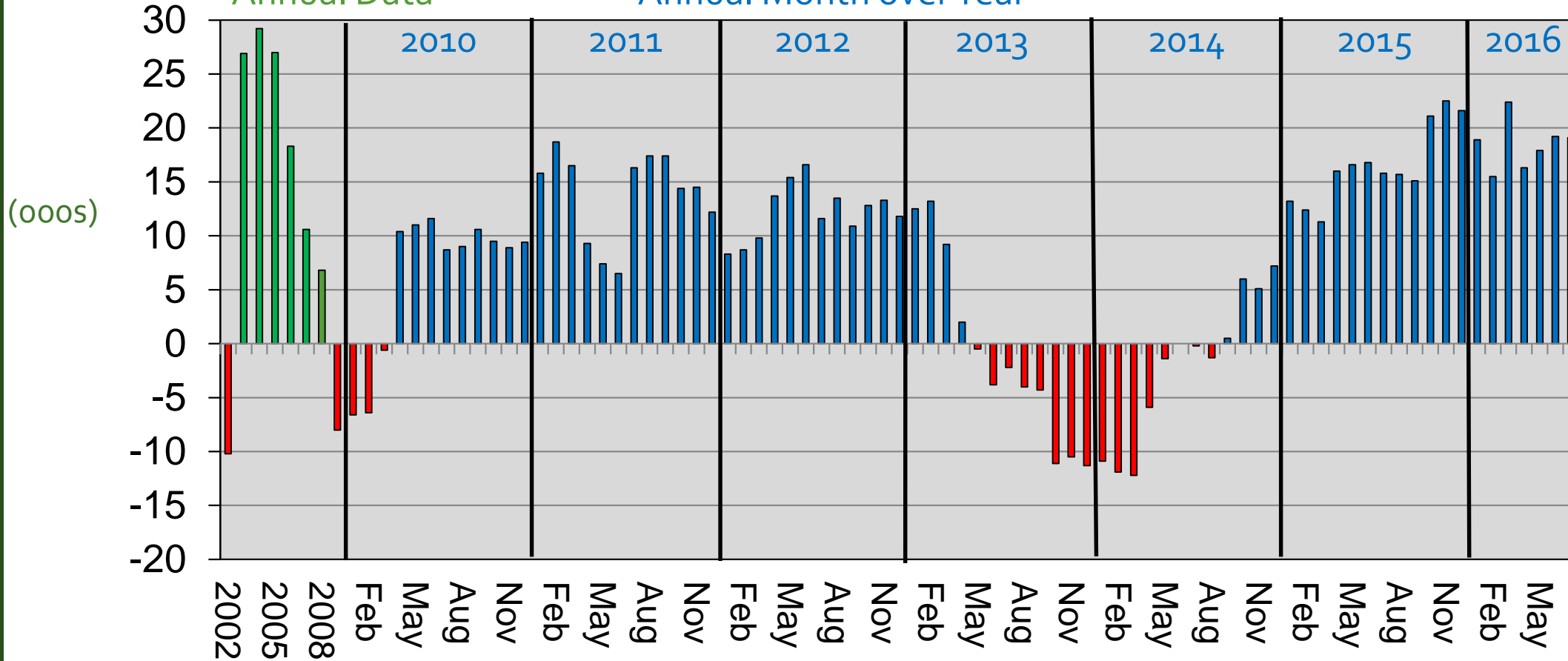
Source: US Census, Consolidated Federal Funds Report and USAspending.gov

# Professional & Business Services Washington MSA



Annual Data

Annual Month over Year



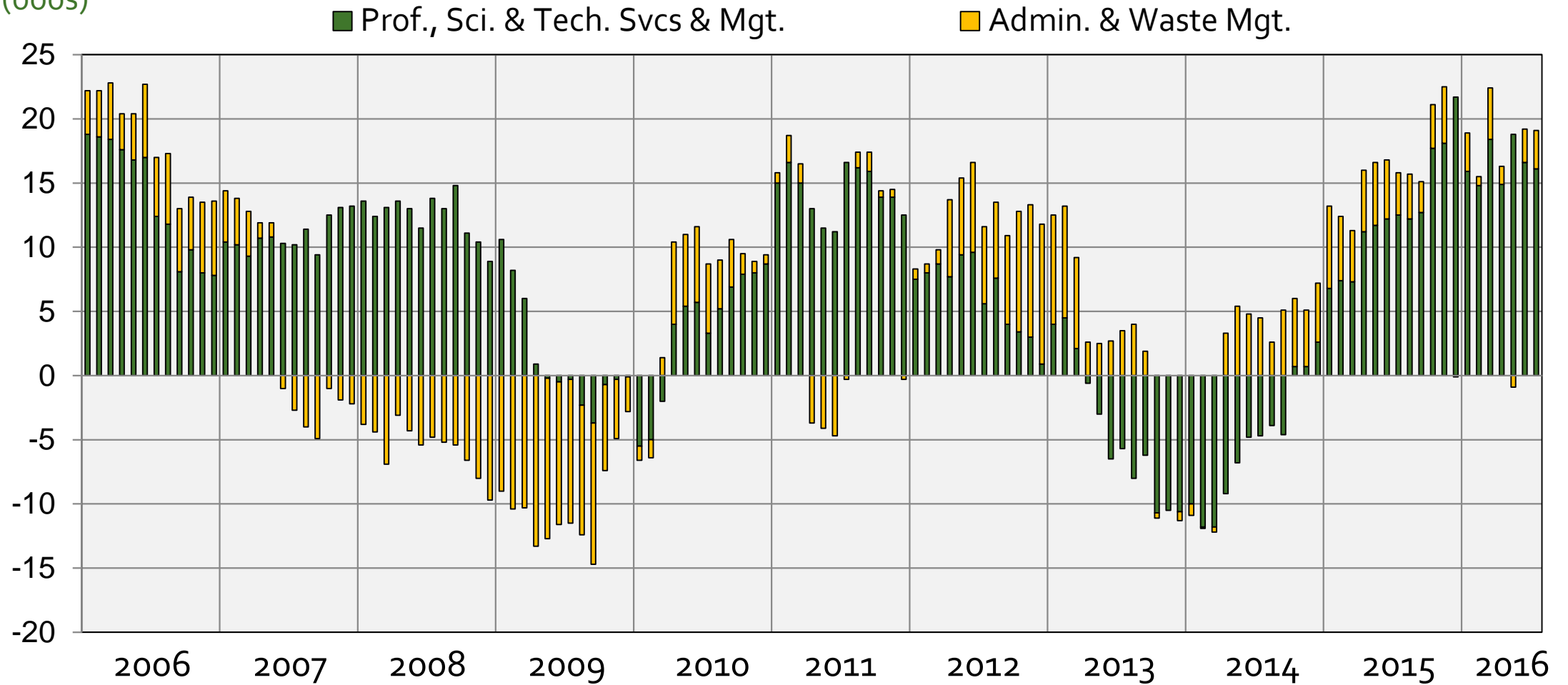
Jul-16  
Total: 748.3

# Professional & Business Services Washington MSA

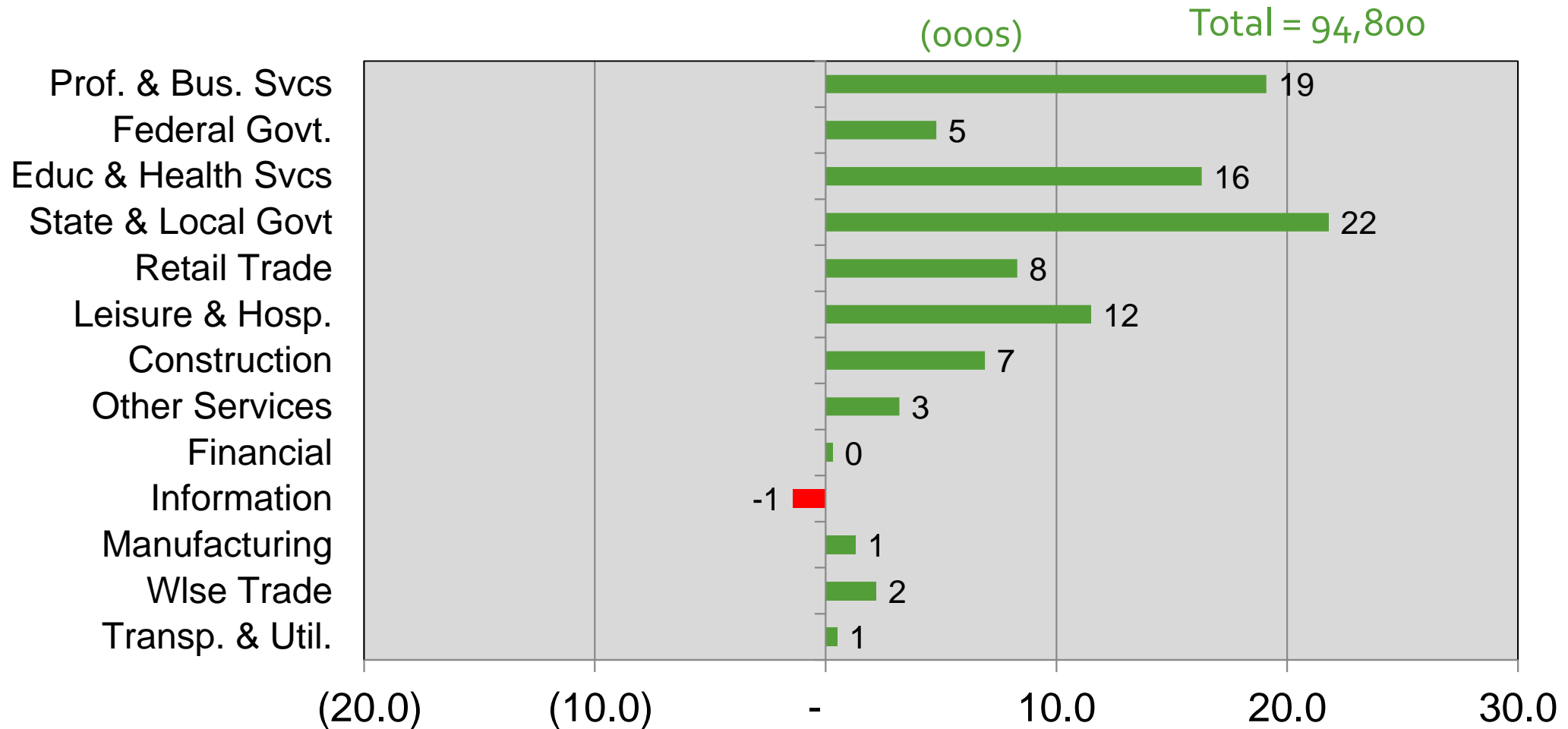
Annual Month Over the Year



(000s)

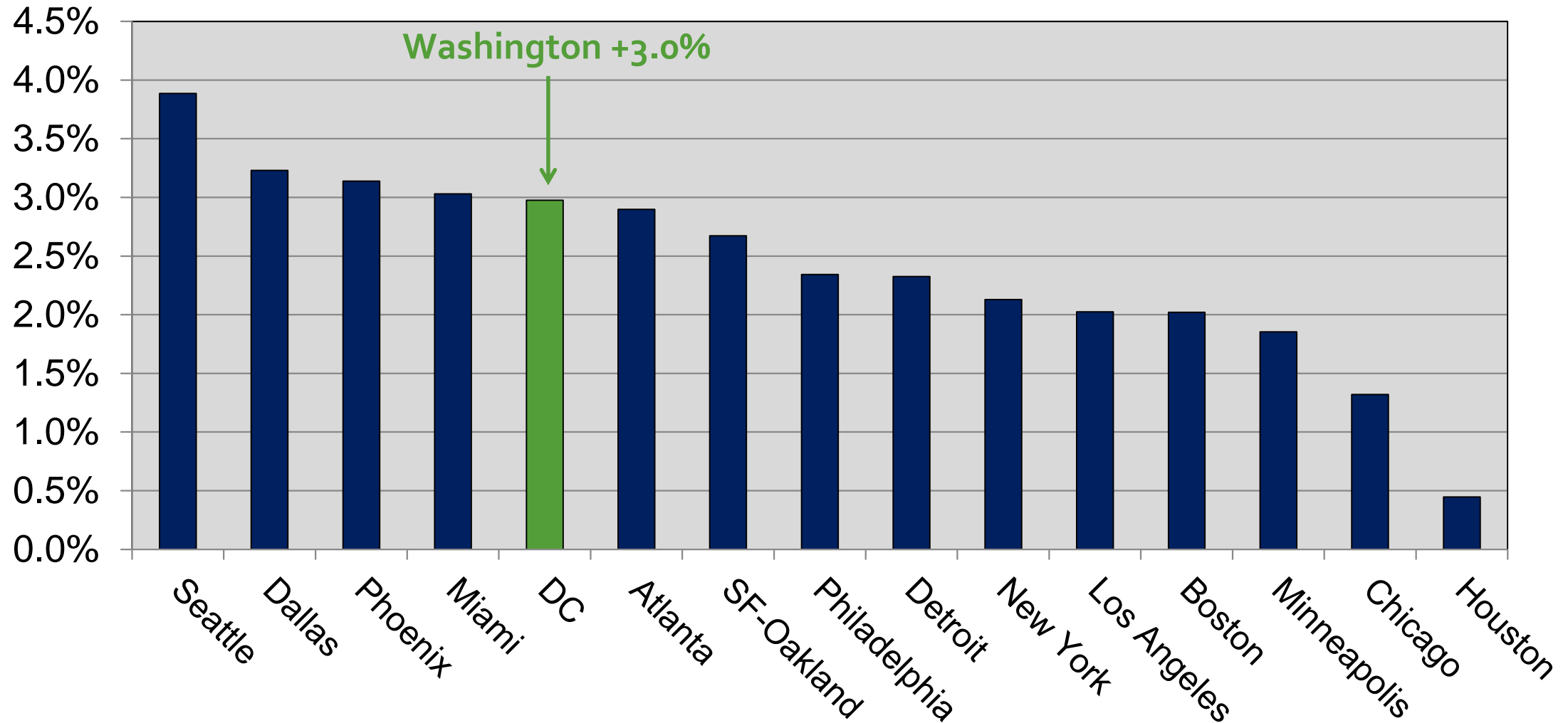


# Job Change by Sector Jul 2015 – Jul 2016 Washington MSA



# 15 Largest Job Markets

## Job Change: Jul 2015 – Jul 2016



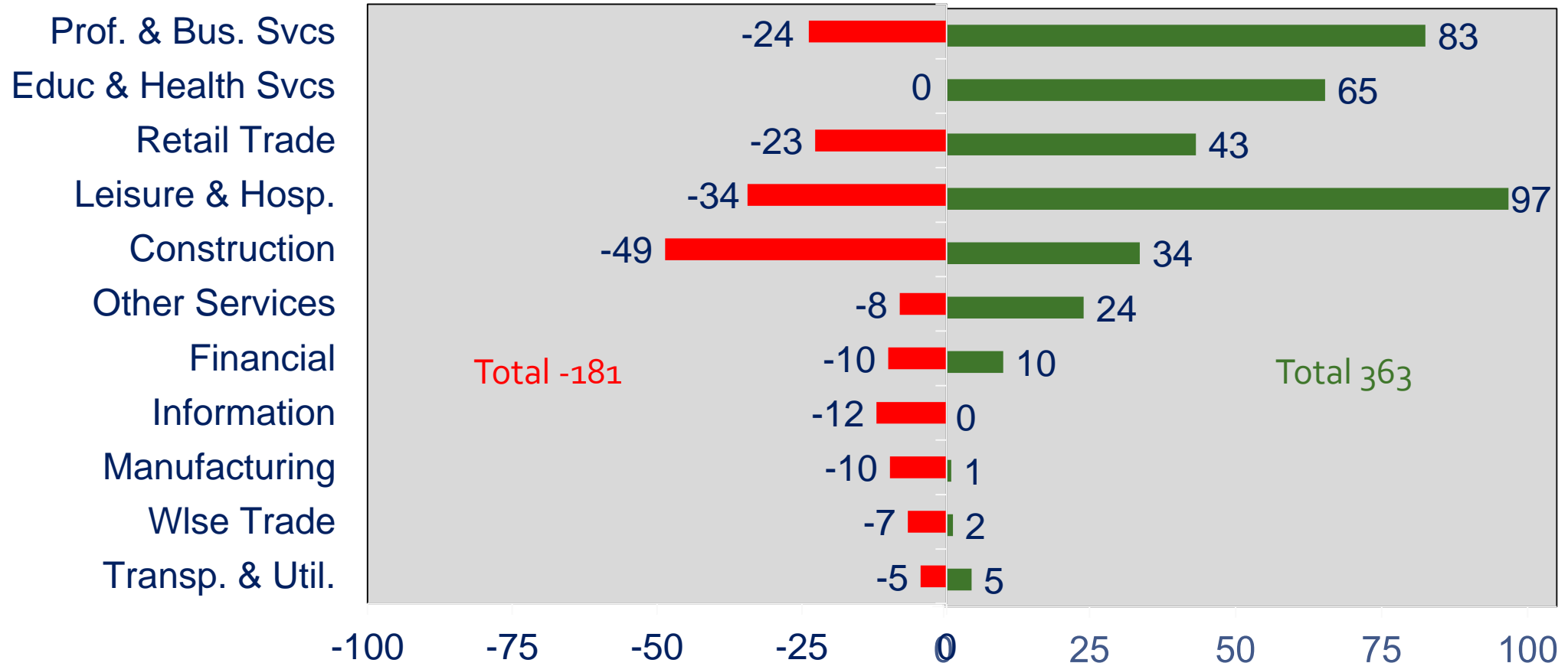


# WMSA Payroll Job Change: Private Sector The Great Recession and Recovery

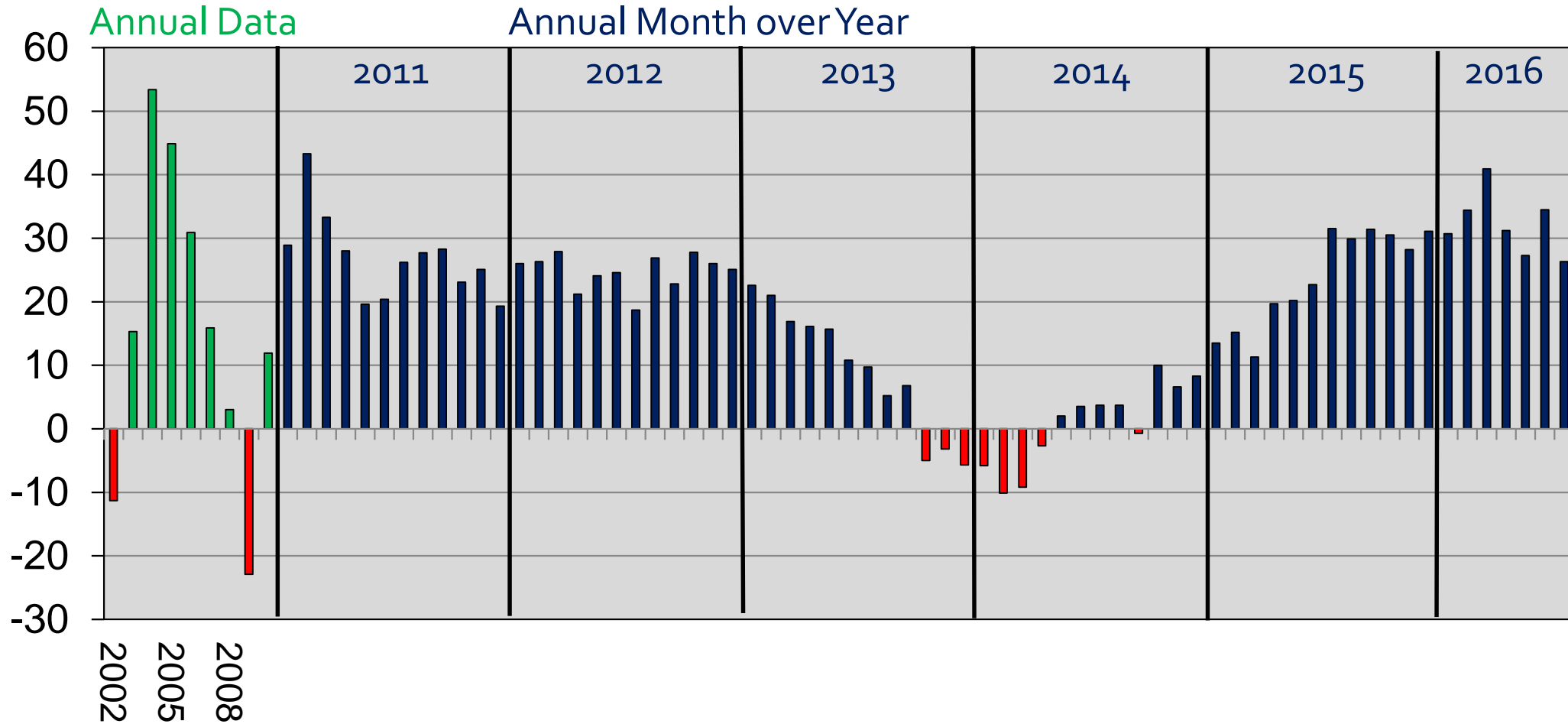


Aug 2008-Feb 2010

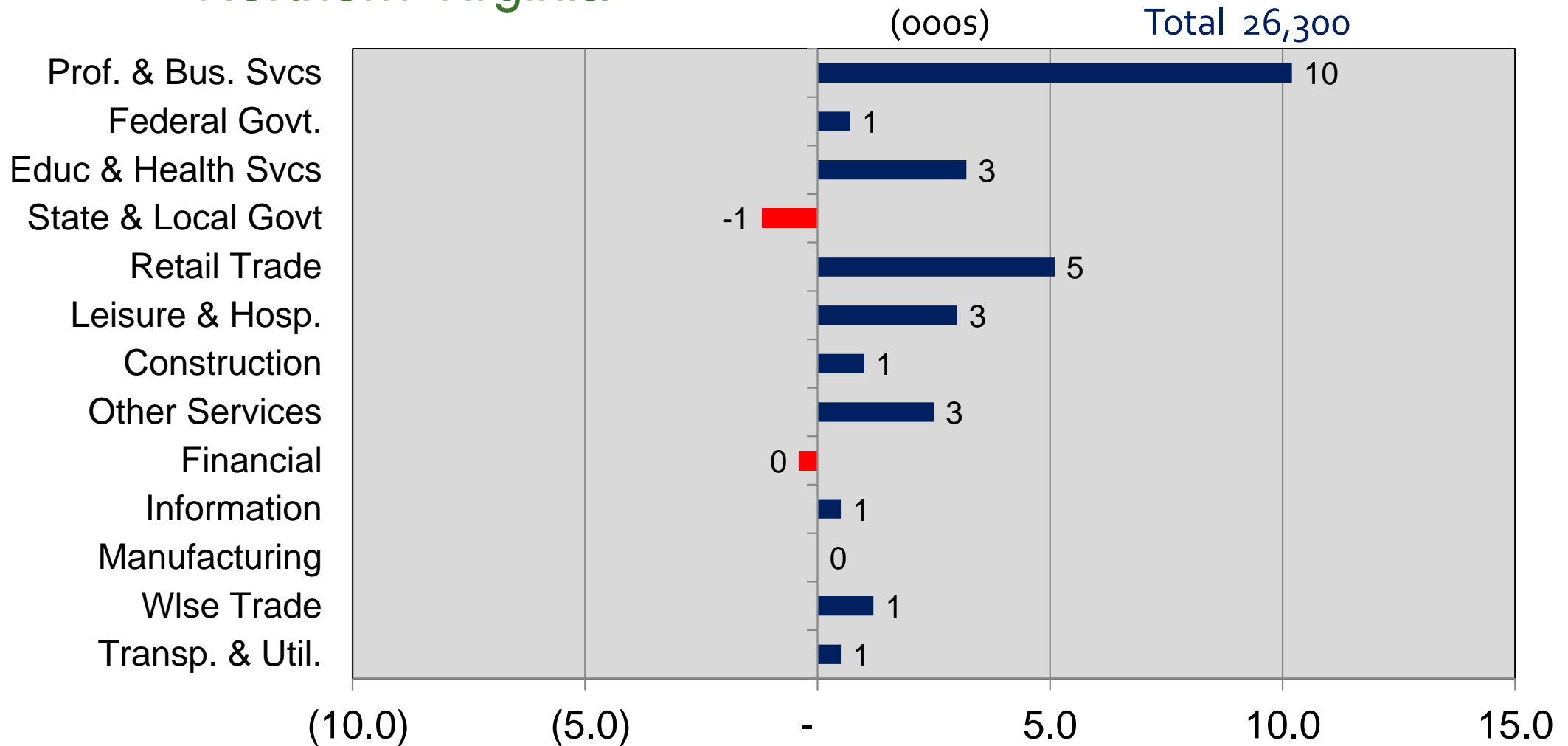
Feb 2010-Jul 2016



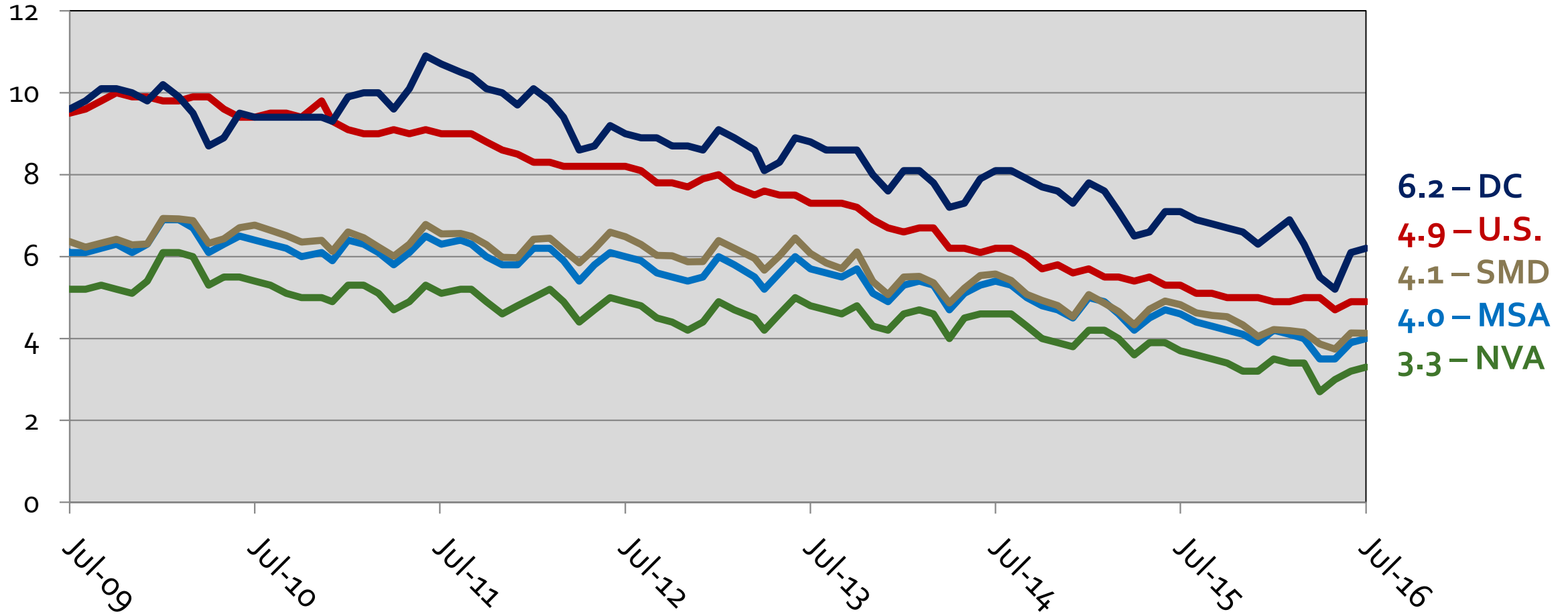
# Annual Job Change Northern Virginia, 2002-2016



# Job Change by Sector Jul 2015 – Jul 2016 Northern Virginia



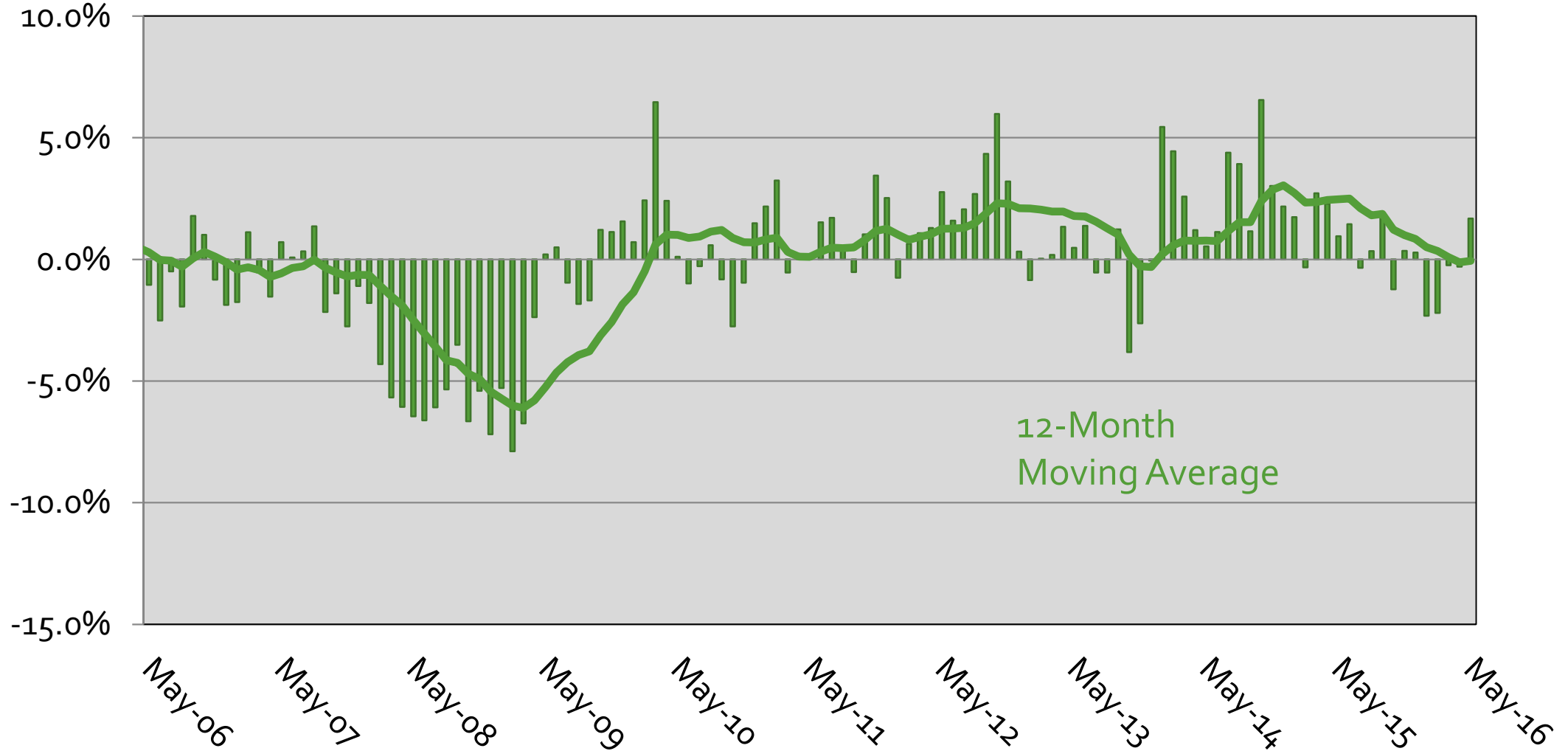
# Unemployment Rates in the WMSA By Sub-State Area, 2009-2016



Source: Bureau of Labor Statistics (Region - Not Seasonally Adjusted, US – Seasonally Adjusted)

# Washington MSA Leading Economic Index

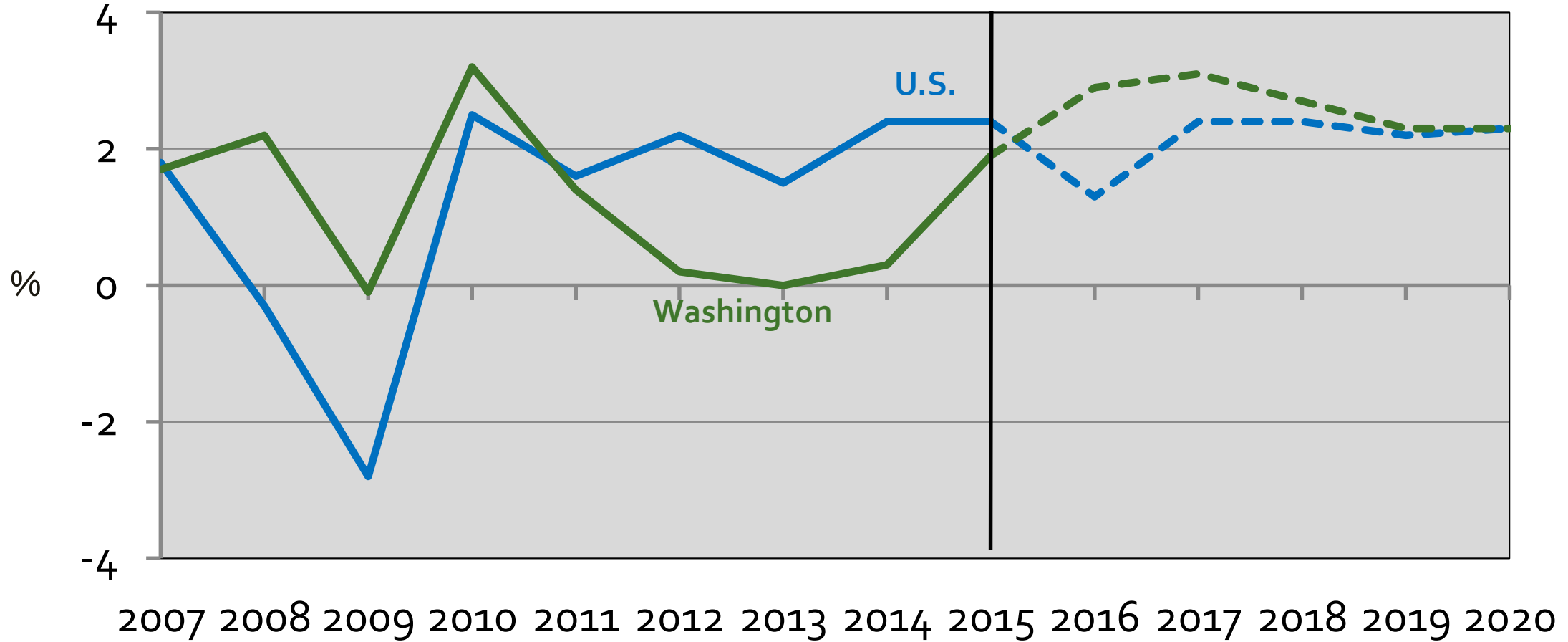
## Month-Over-Year Percent Change



# U.S. GDP and Washington Area GRP



**2007 – 2015 – 2020**  
(Annual % Change)



# Where are we?

- **We are growing:**

- Some diversification
- Some catch-up
- Recent job growth across all wage levels

- **Advantages**

- Government Center
- International Institutions
- Connectivity to the World
- Concentration of Leaders
- High Quality-of-Life
- Diverse Population
- Higher Educational Services
- Educated Work Force
- High Labor Force Participation
- Advanced Occupational Specializations

- **Headwinds**

- Sequester?
- Further market shifts needed
- Cost of living
- Cost of doing business
- Mobility
- Access to capital
- Lack of regional branding, economic development cooperation
- Globally competitive?

Thank You

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