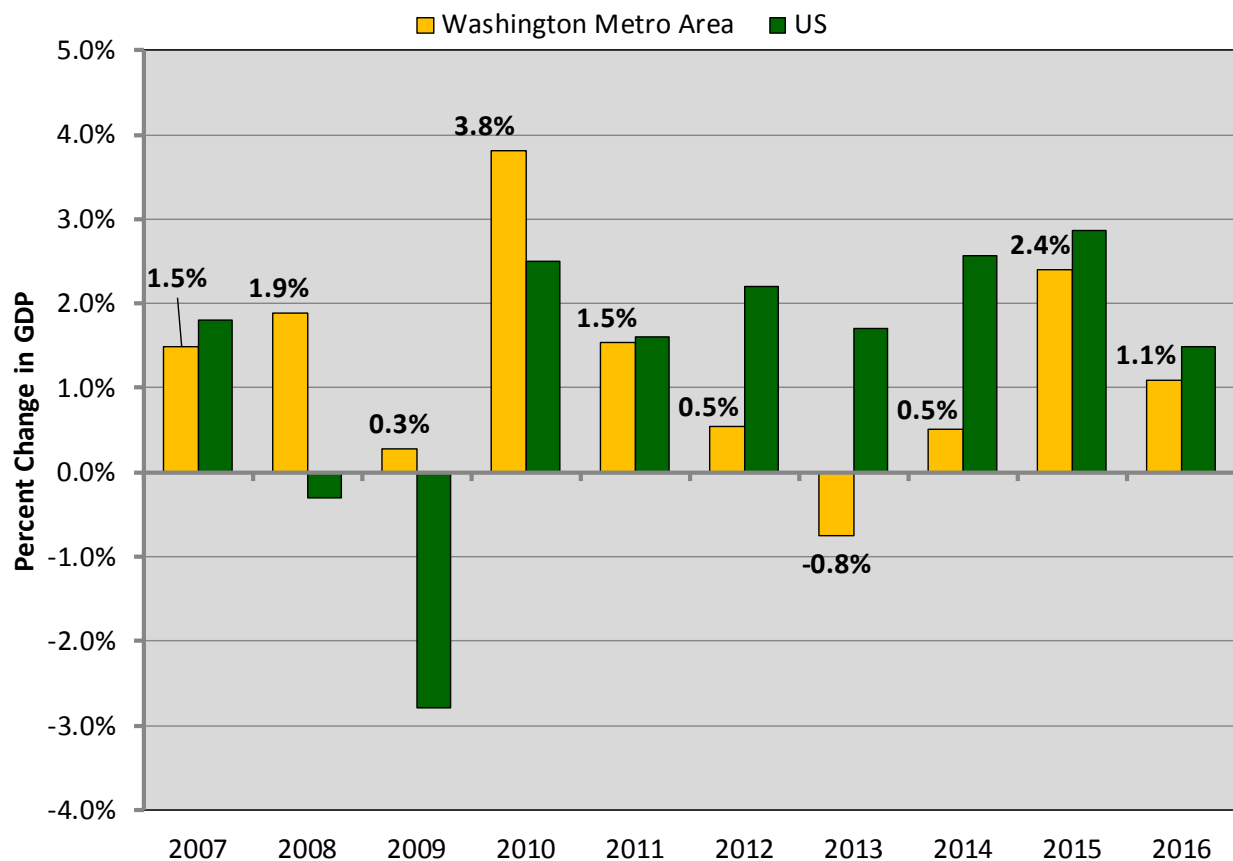


September 20, 2017

GDP in the Washington DC Metropolitan Area, 2016

The US Bureau of Economic Analysis released the 2016 Gross Domestic Product by Metropolitan Area. The Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area (Hence forth, the Washington Metro Area) was a \$449.3 billion economy in 2016 – an increase of 1.1 percent over the revised 2015 figure of \$444.4 billion¹. Between 2015 and 2016, The Washington Metro Area GDP grew slower than the national rate of 1.5 percent but faster than the Commonwealth of Virginia at 0.6 percent.

Figure 1: GDP Growth in the Washington Metro Area and US, 2015-2016



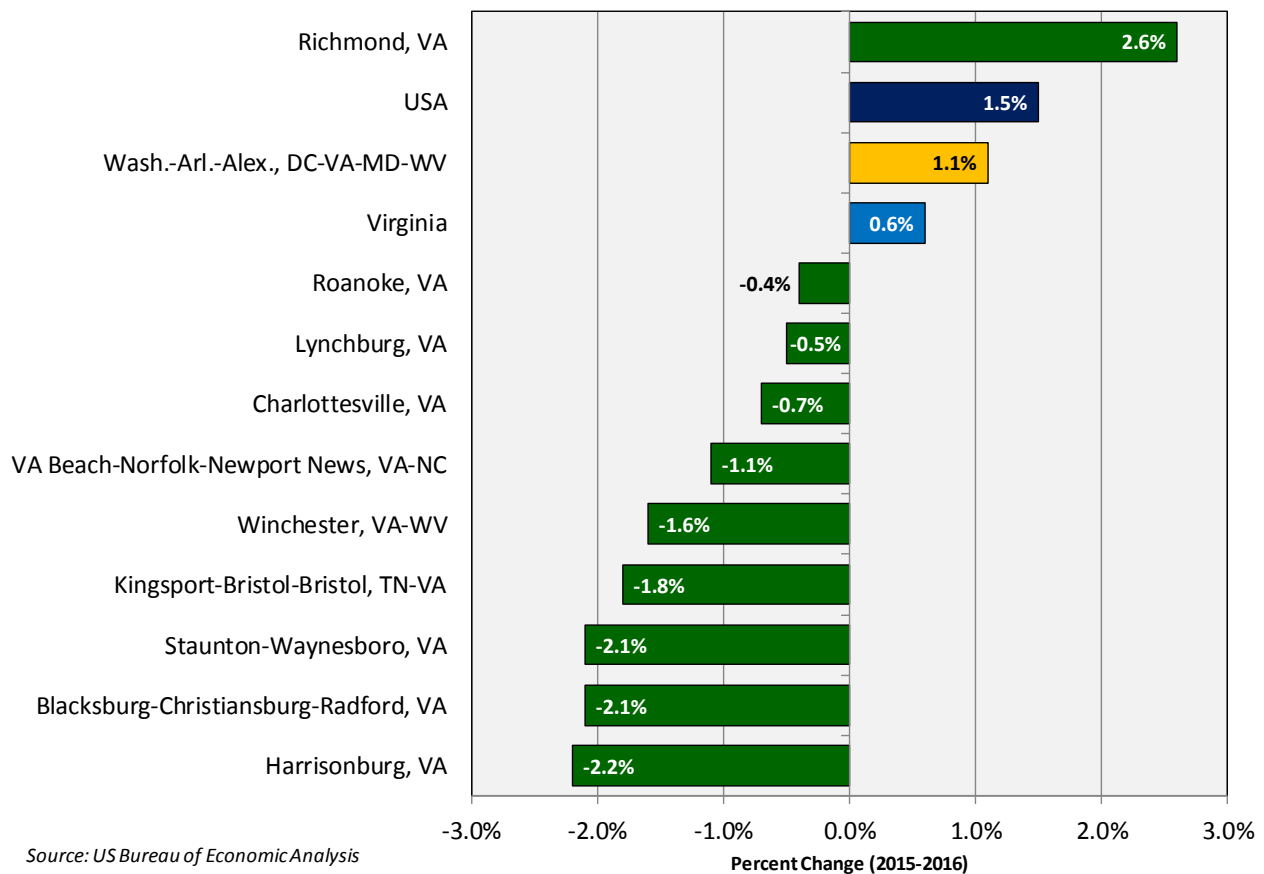
Source: US Bureau of Economic Analysis

This is the third consecutive year of economic growth in the region. The GDP increase was led by growth in the Professional and Business Services sector – contributing 0.55 percentage points of the 1.1 percent increase in Washington Metro Area GDP. The Finance, insurance, real estate, rental, and leasing sector saw declines in their contribution to area GDP – reducing growth in area GDP by 0.15 percentage points.

¹ The 2015 Washington Metro Area GDP was upwardly revised from 442.4 billion, moving from 1.3 percent growth between 2014-2015 to 2.4 percent growth over the same period in the revised estimate.

Figure 2 shows that among the ten Metro Areas in Virginia, the Washington Metro Area is one of two that showed growth in GDP between 2015 and 2016. Richmond saw the largest growth in GDP at 2.6 percent and is the only metro area in Virginia to have consistently positive economic growth over the past five years. The Staunton-Waynesboro, Blacksburg-Christiansburg-Radford, and Harrisonburg saw the largest declines in GDP at -2.1 percent, -2.1 percent, and -2.2 percent respectively between 2015 and 2016 – all three of which had positive economic growth of nearly 3 percent between 2014 and 2015.

Figure 2: GDP Growth among Virginia Metro Areas, 2015-2016



About the Center for Regional Analysis

The Center for Regional Analysis provides research and technical assistance that focuses on the economic, workforce, fiscal, demographic, housing, and social issues that shape the future growth of the Virginia, Maryland, and DC areas. The Center is housed within George Mason University's Schar School of Policy and Government. CRA posts research reports, presentations, data, news and other information on our website at cra.gmu.edu and twitter: [@GMU_CRA](https://twitter.com/GMU_CRA).