The Stafford County and Washington Area Economy: Performance and Outlook

Presentation to

Stafford County Economic Forum

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Agenda

• 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

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change – MOTYC
Stafford County

Month over the Year Employment Change (000s)

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

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
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<tbody>
<tr>
<td>Prof. &amp; Bus. Svcs</td>
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<tr>
<td>Federal Govt.</td>
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<td>Retail Trade</td>
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<tr>
<td>Leisure &amp; Hosp.</td>
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<td>Construction</td>
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<tr>
<td>Transp. &amp; Util.</td>
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Total = 76,100

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
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 country continues to attract domestic in-migration

Washington, DC Metro Area

Stafford County

Federal Government
Washington MSA

Annual Data

Annual Month over Year

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.
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

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