

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

Presentation to

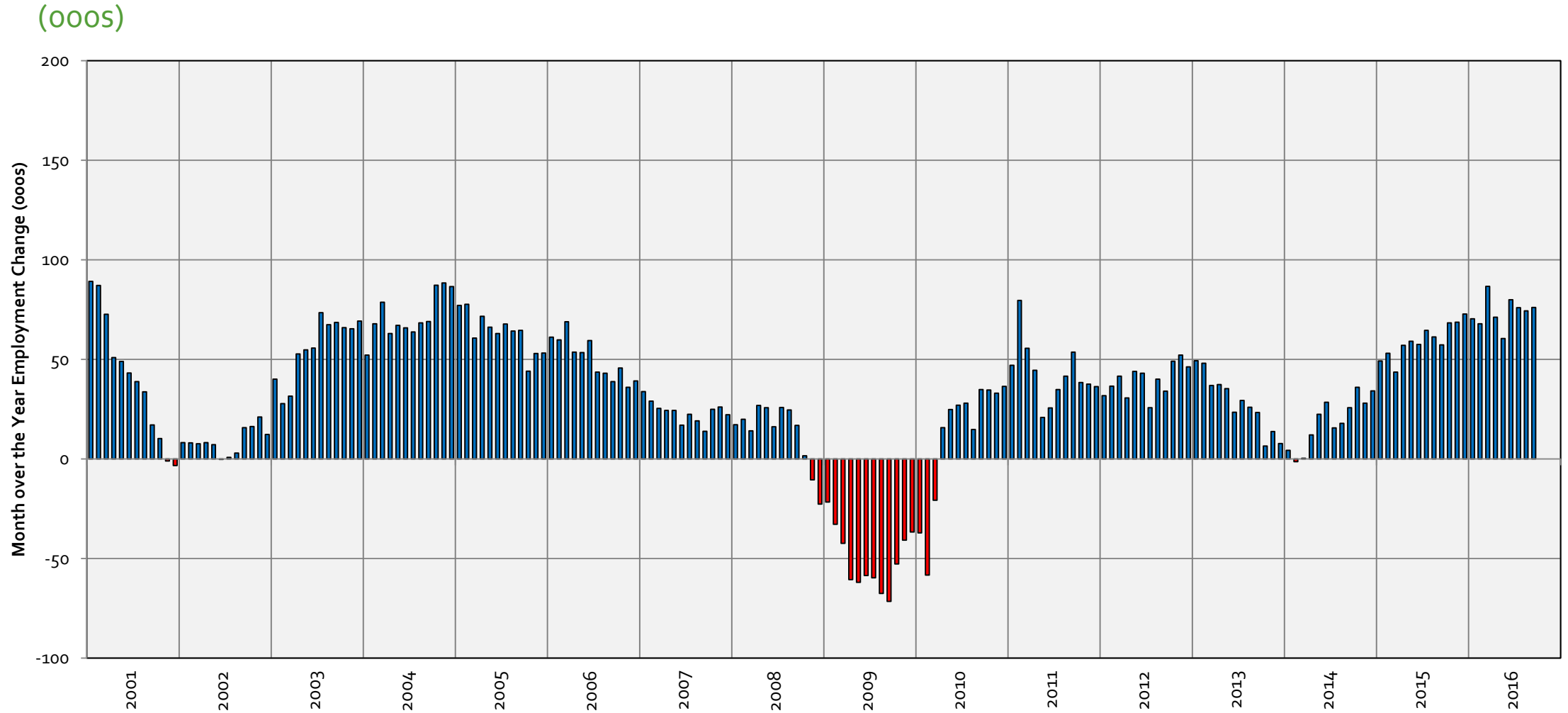
## **Stafford County Economic Forum**

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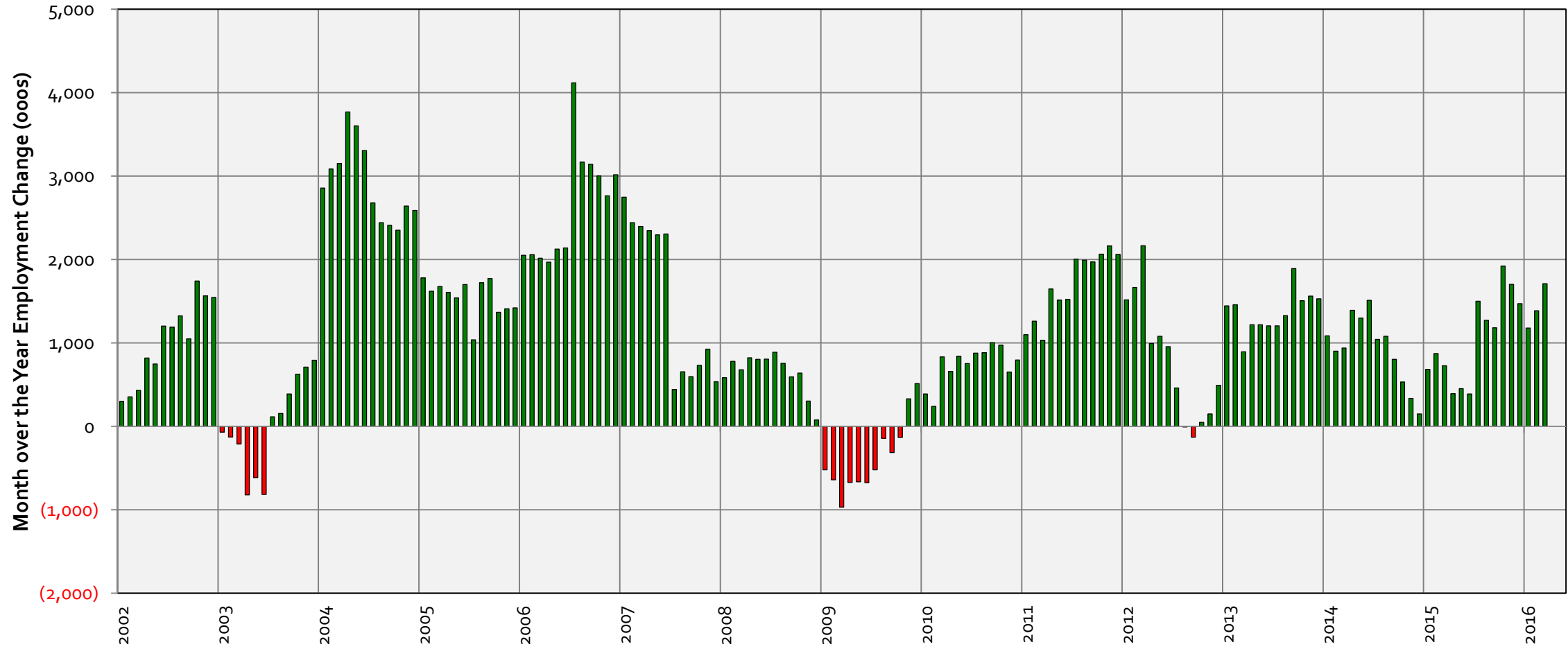
November 10, 2016

- Broad economic trends in the DC Metro area and Stafford County
- Key population and employment trends
- Thoughts on economic diversity

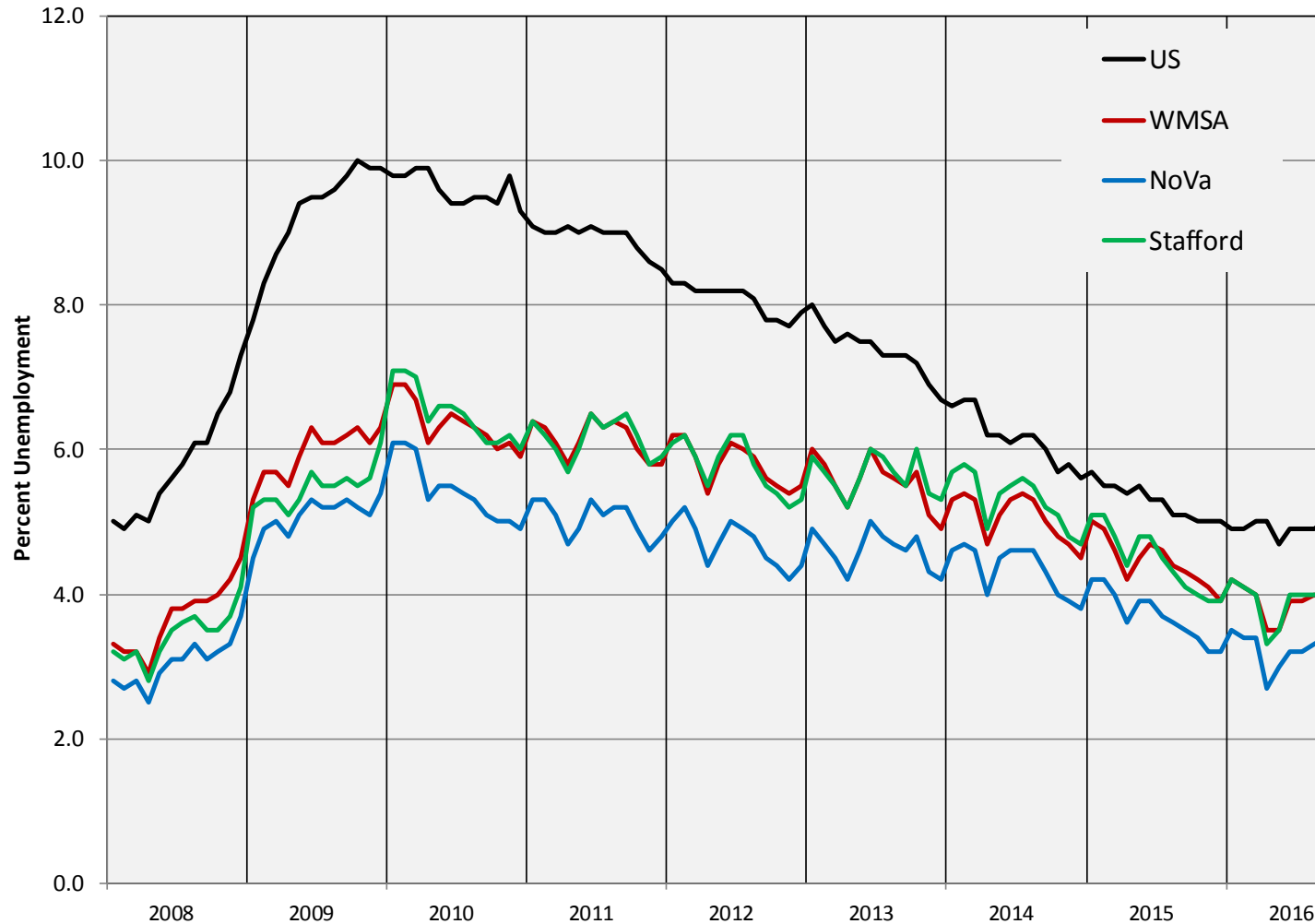
# Annual Job Change – MOTYC Washington MSA



# Annual Job Change – MOTYC Stafford County

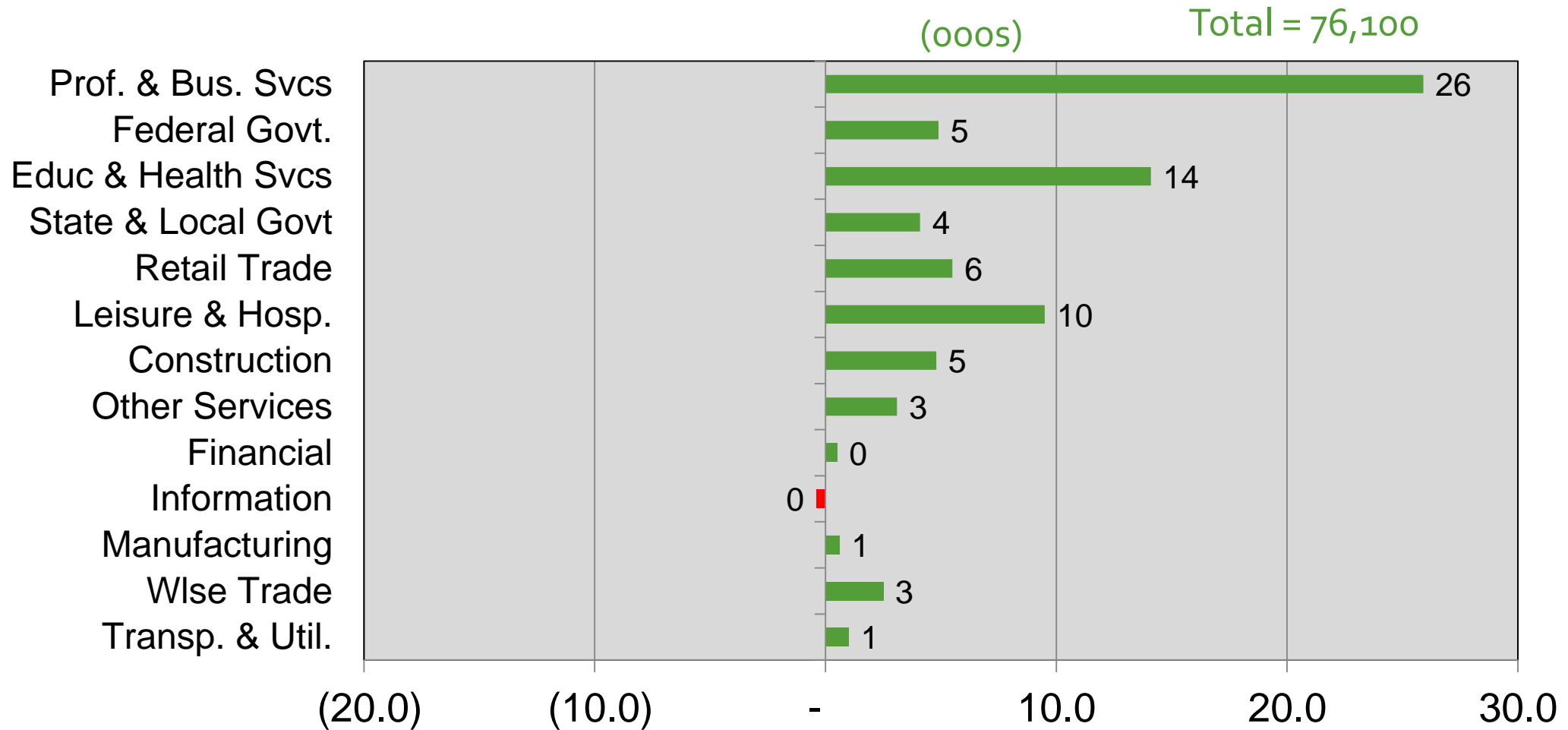


# Unemployment Rates in the WMSA By Sub-State Area, 2008-2016

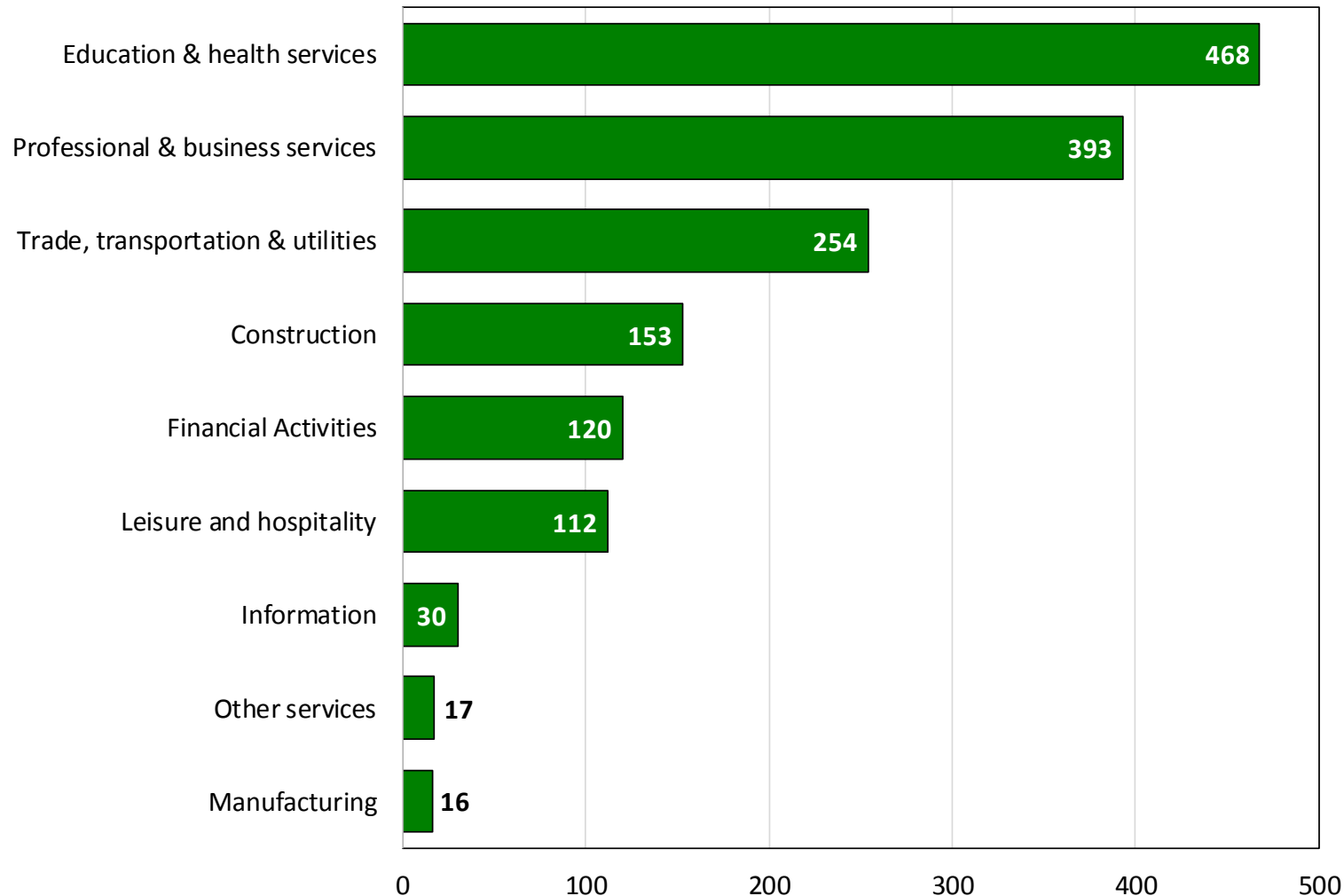


**September**  
**5.0 – U.S.**  
**4.0 – Stafford Co.**  
**3.9 – Wash. DC, MSA**  
**3.4 – NVA**

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



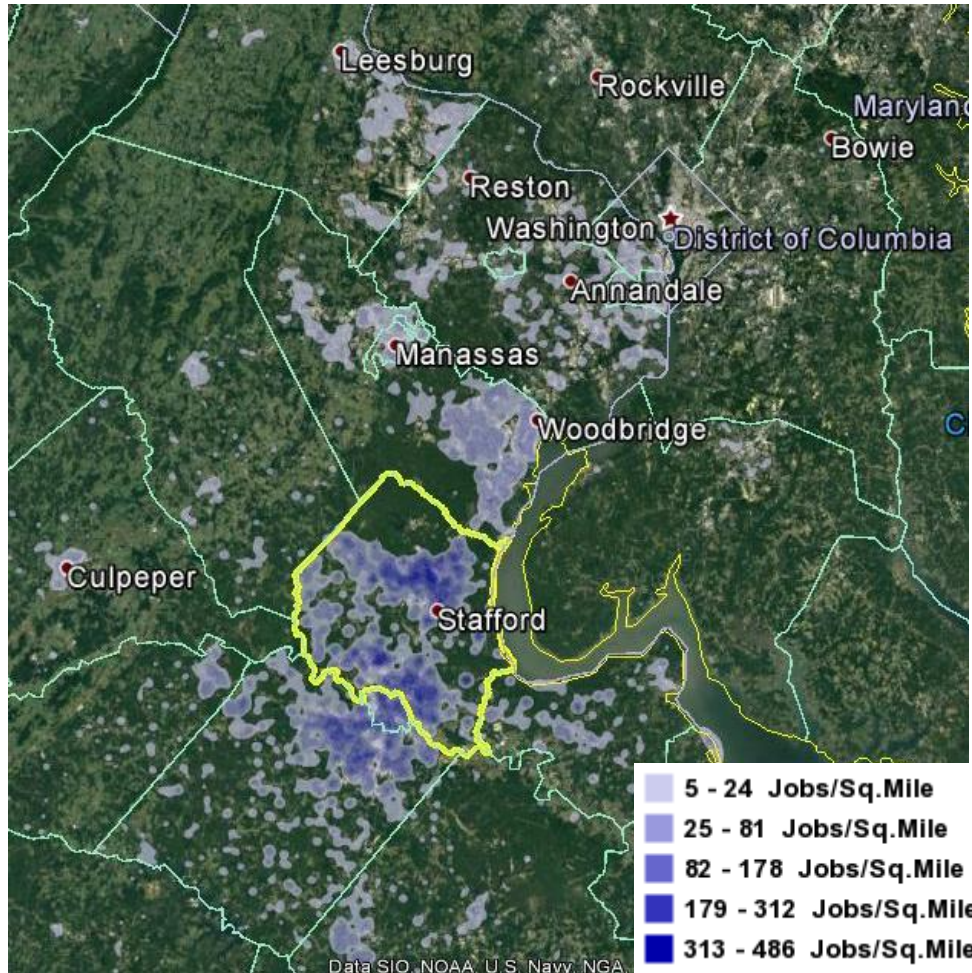
# Private Sector Employment Growth in Stafford County, March 2015-March 2016



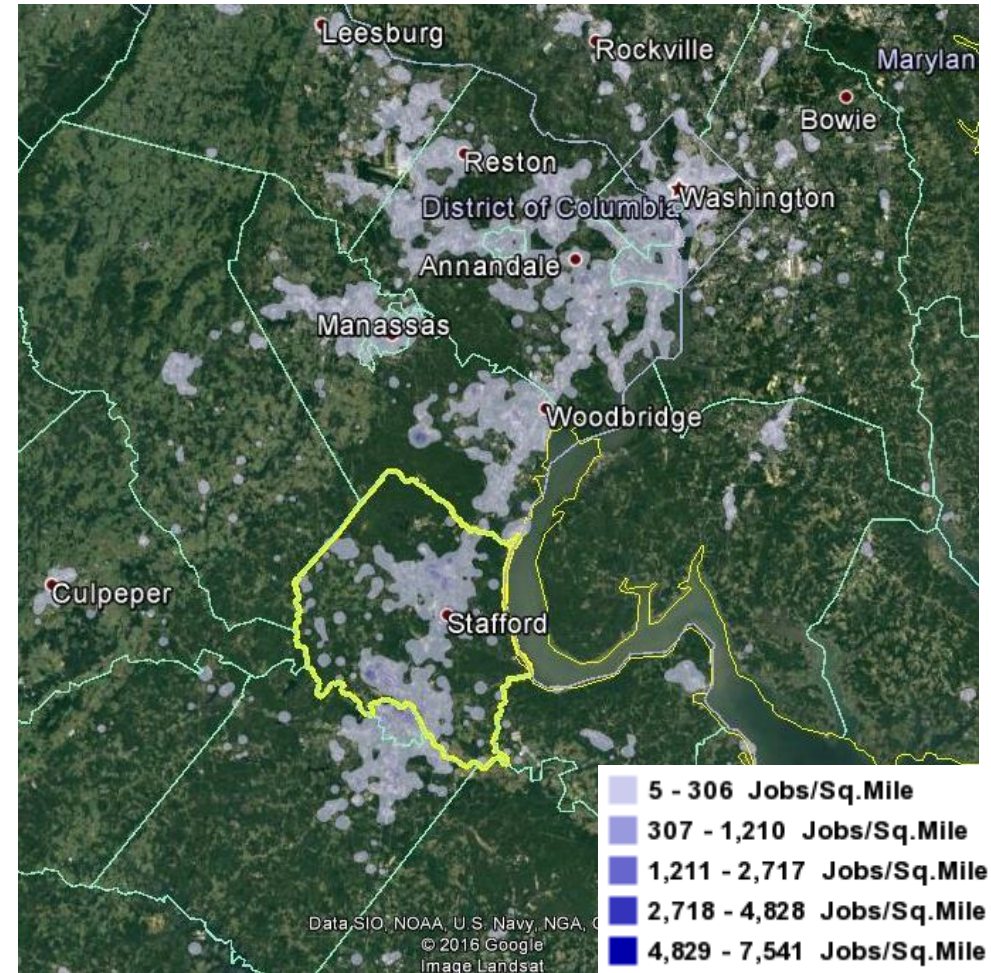
- 31,625 Private Sector jobs in March 2016
  - 42,300 Total in March 2016
- 1,642 net new jobs were added between March 2015 and March 2016.
- Education and health services was the county's 4<sup>th</sup> largest private sector employer (4,499 jobs), but added the most net new jobs.
  - 11.6 percent increase between 3/15 and 3/16

# Many Stafford county residents work outside the county

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

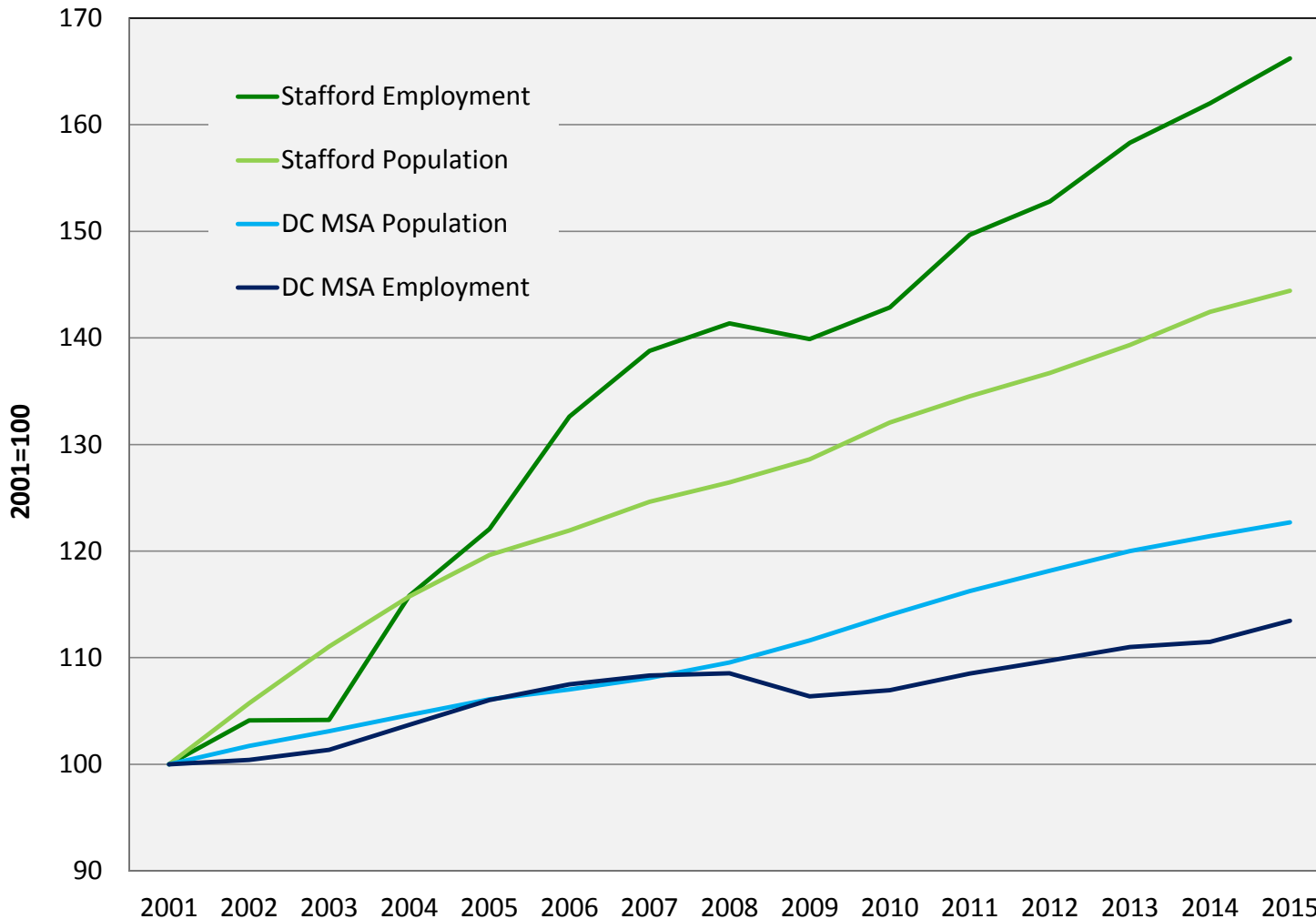


Where people who **live** in Stafford County work





# Population and job growth trends

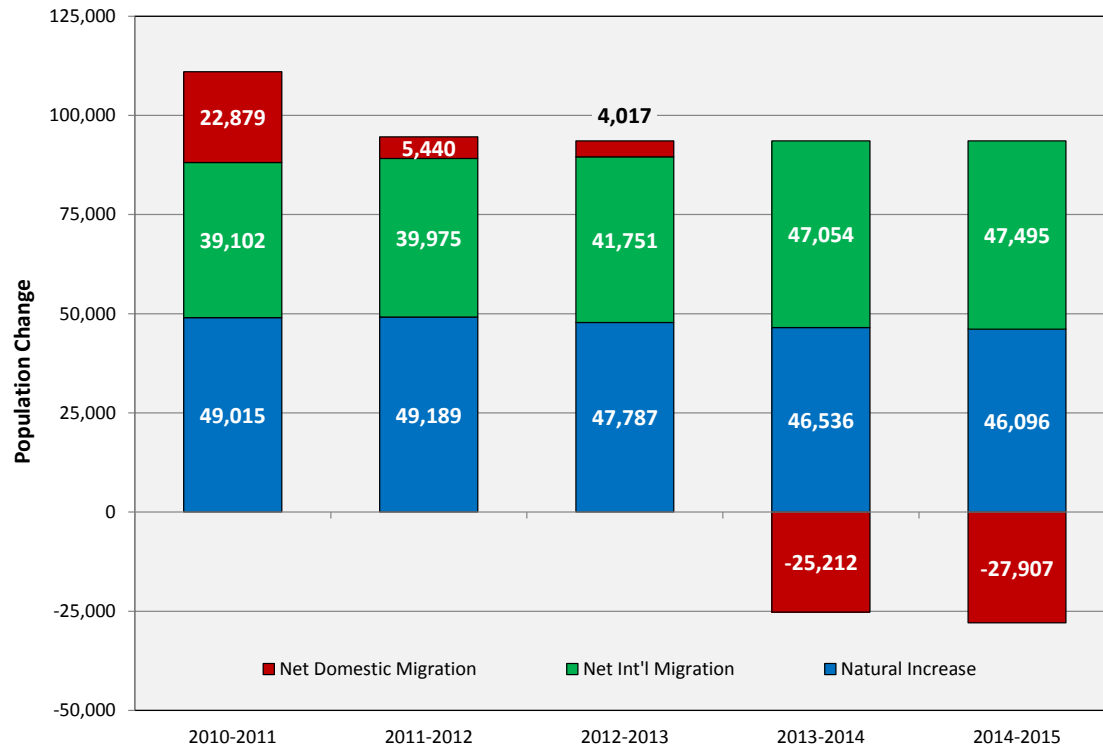


- Since 2004, Stafford County's employment has grown faster than its population
- For the DC Metro area, population growth has outpaced employment growth since the recession.
  - Northern Virginia resembles the metro area

# Stafford county continues to attract domestic in-migration

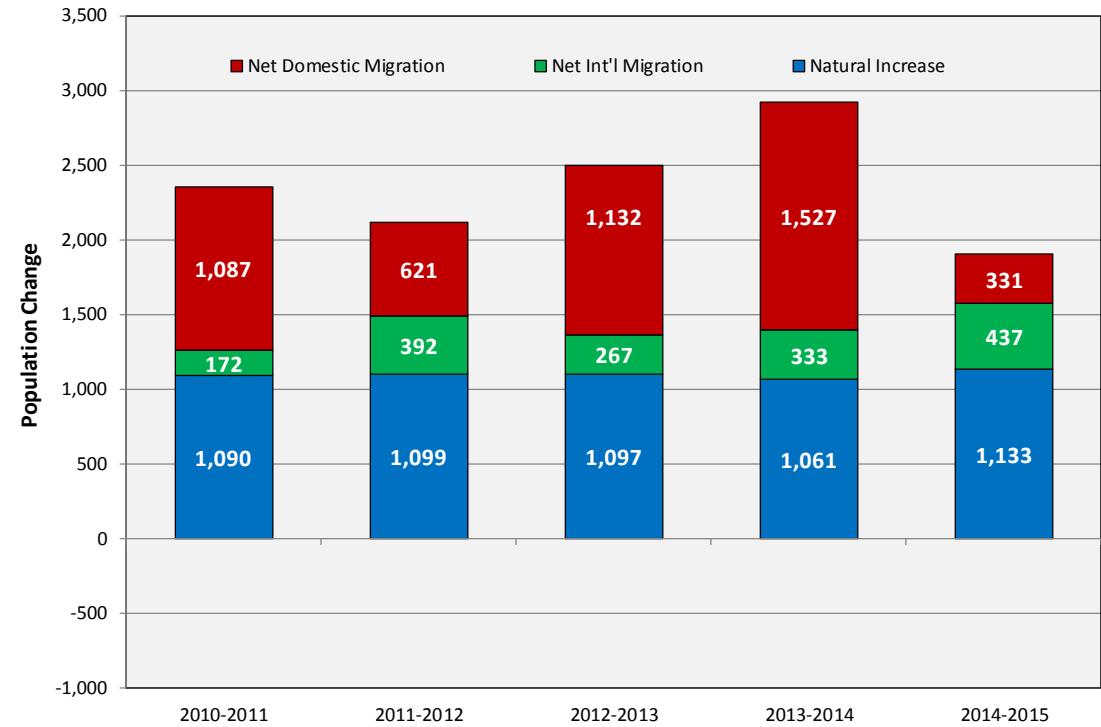


## Washington, DC Metro Area



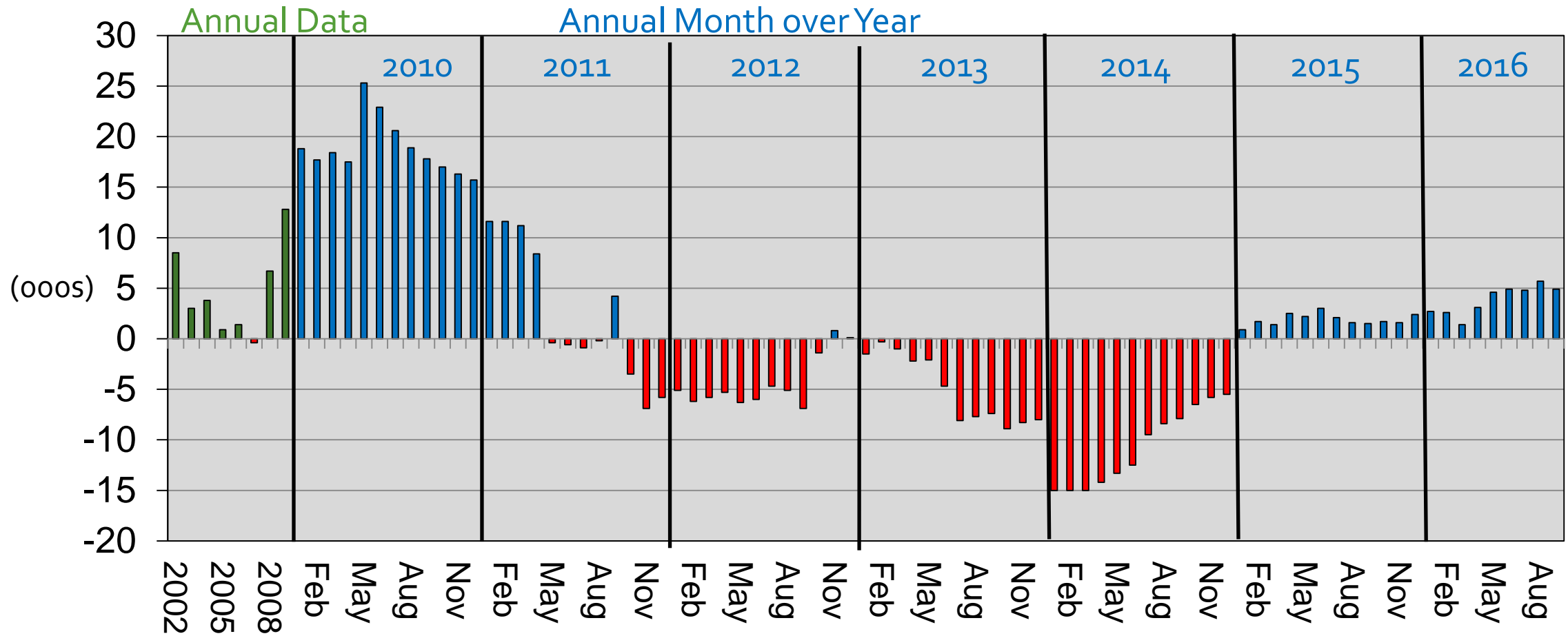
Source: US Census Bureau, Population Estimates Program, V2015

## Stafford County



Source: US Census Bureau, Population Estimates Program, V2015

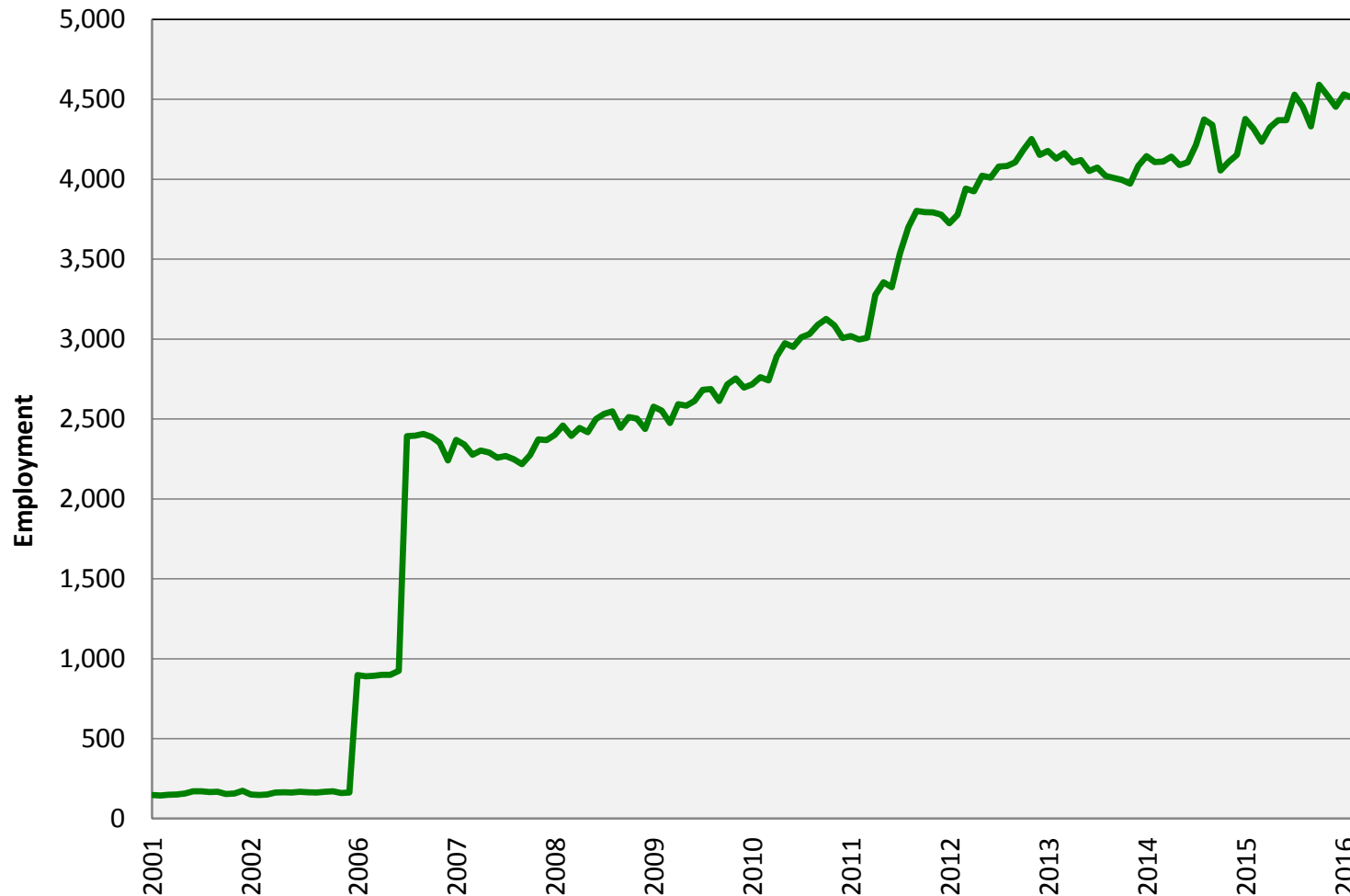
# Federal Government Washington MSA



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

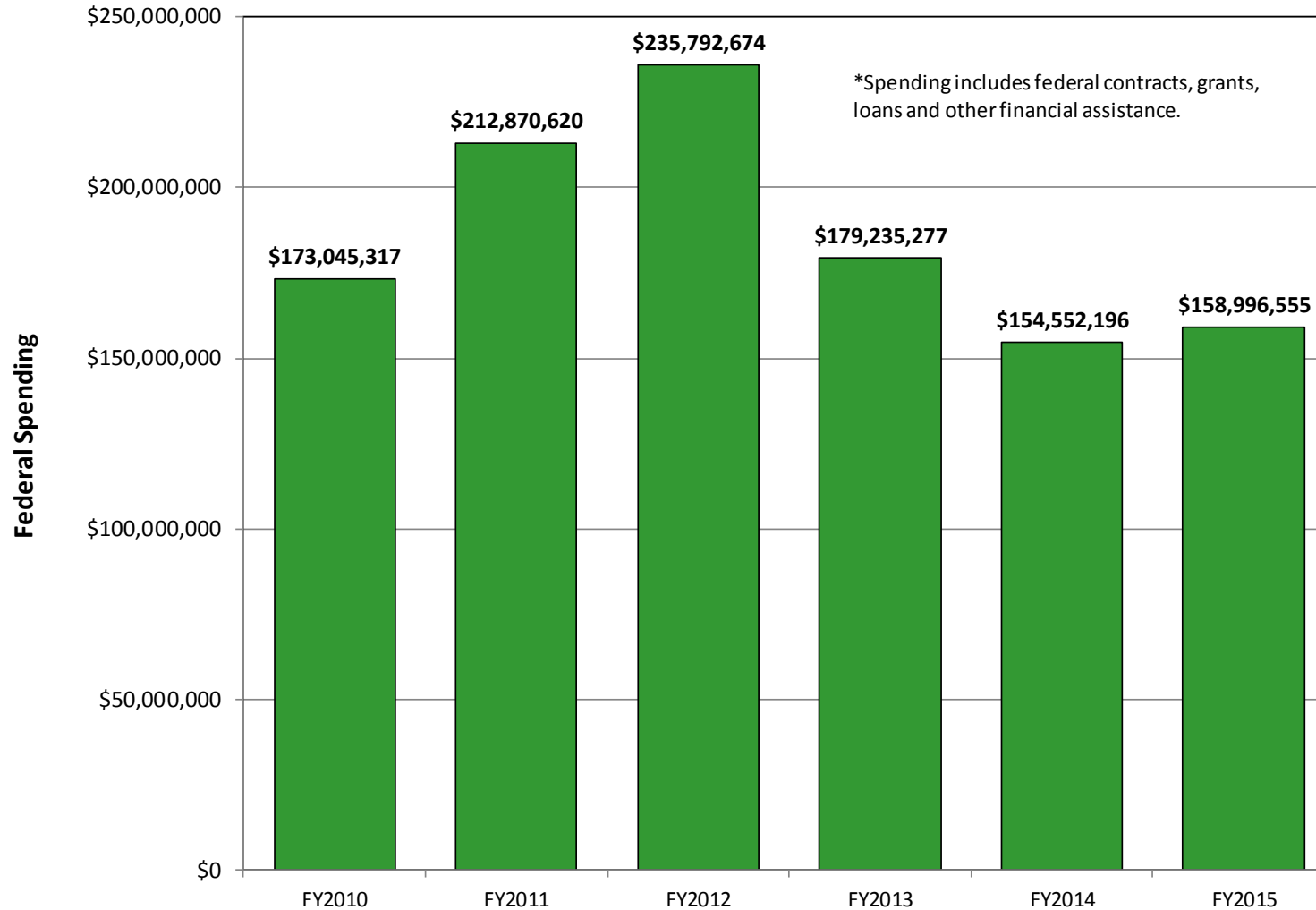
Sep-16 Total: 369.8

# Federal Employment Trends in Stafford County



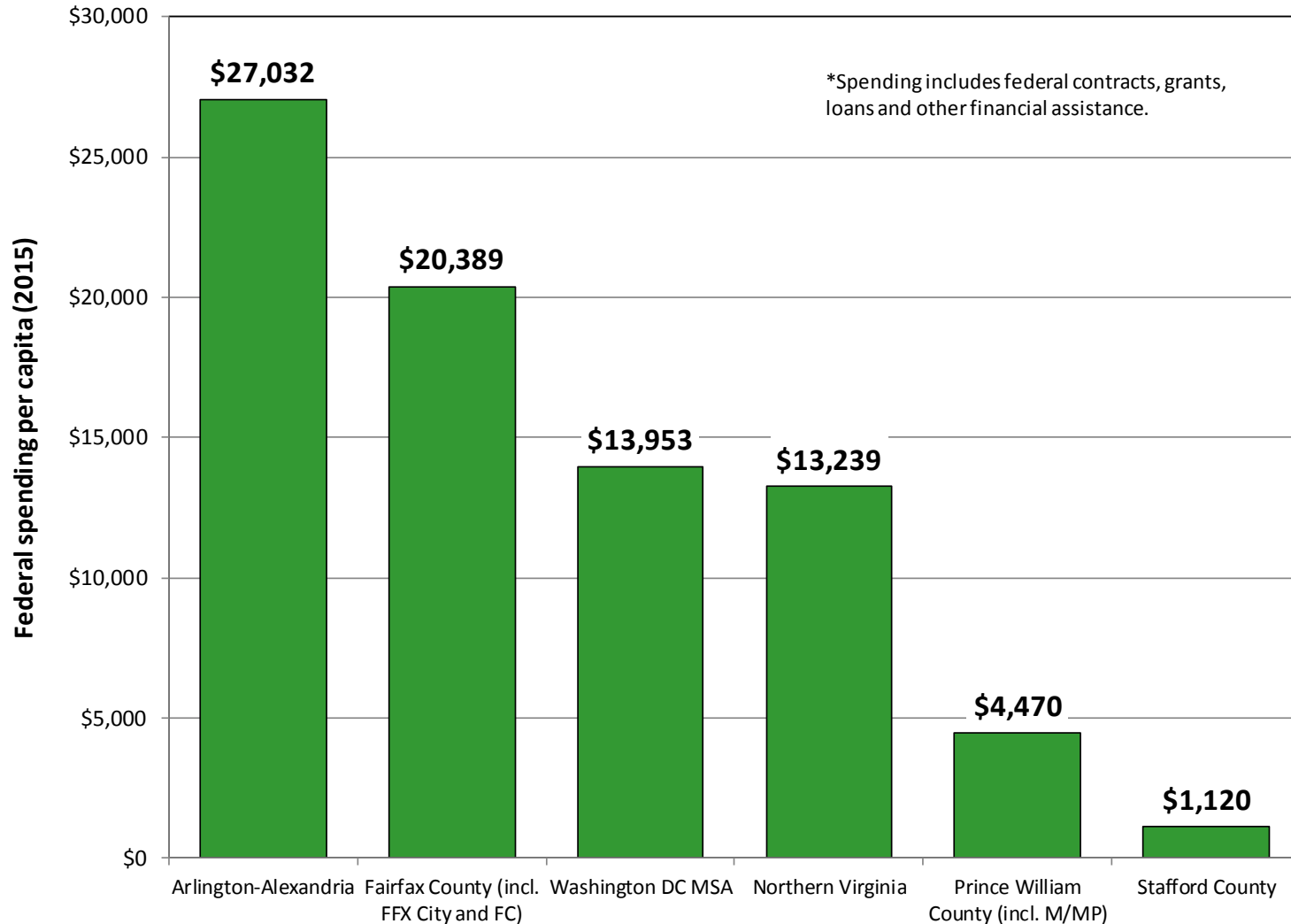
- Direct federal employment driven by activities at:
  - MCB Quantico
  - FBI Academy
- Broader trends affect residents who live in the county and work for the Fed. Gov't

# Stafford County contracting trends



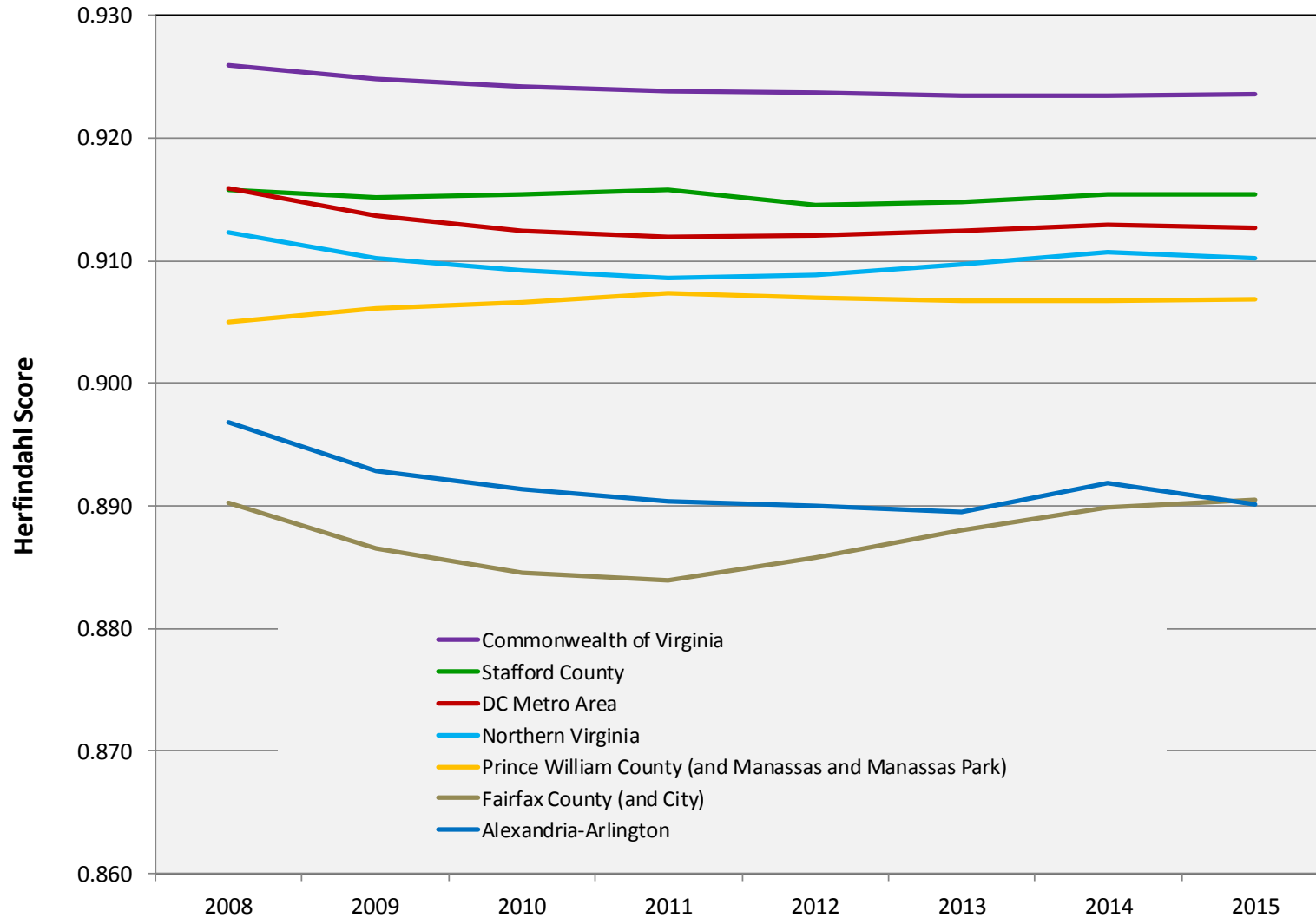
- Stafford county received \$159 million in federal contracts, grants, loans and other assistance.
- Stafford county accounted for 0.4 percent of federal funding in NOVA
  - 4.9 percent of NOVA population

# 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



Source: Chmura Economics, JobsEQ

# 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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