



Washington Area Economy: Performance and Outlook

Presentation to:

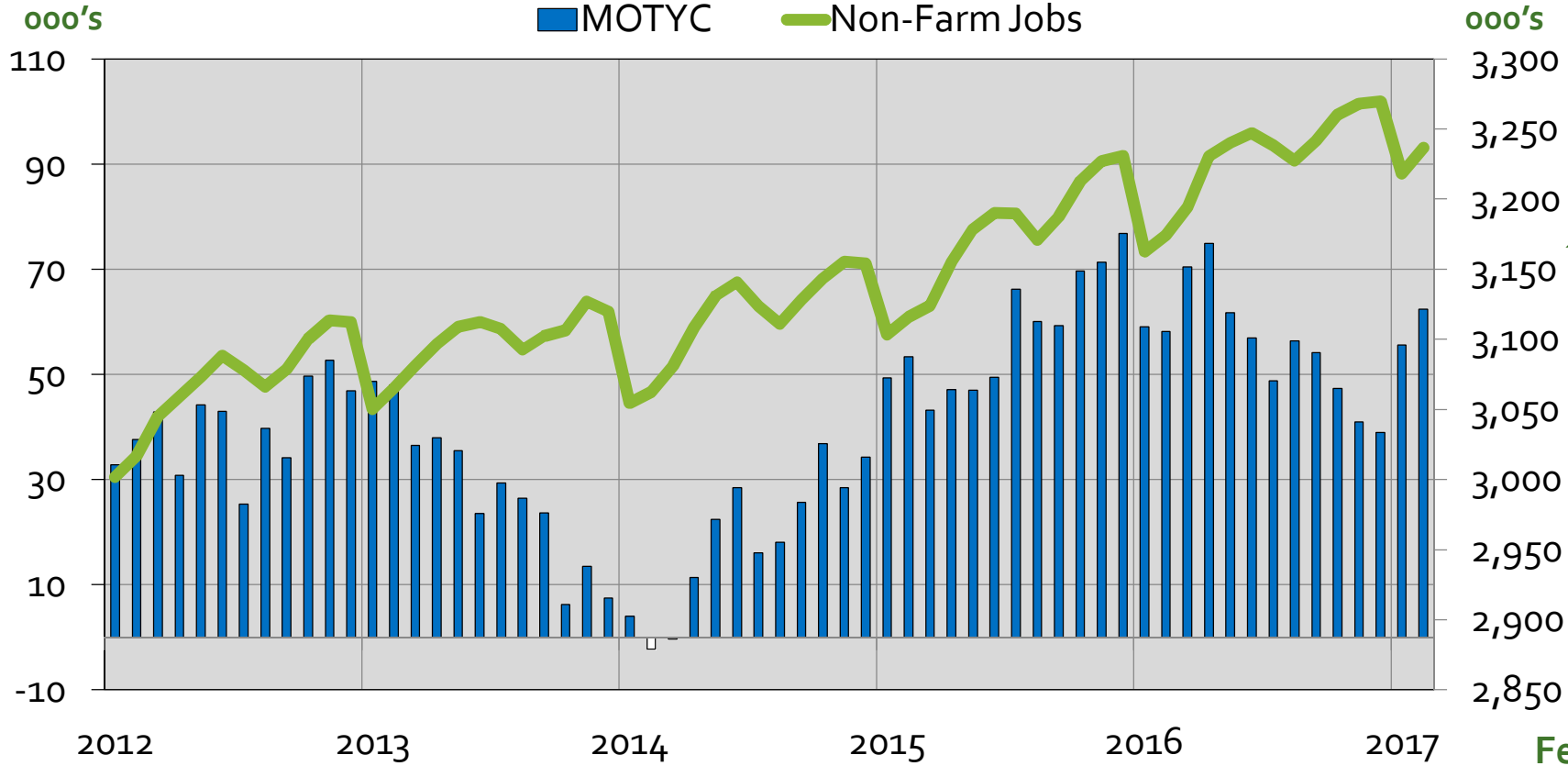
**Southeast Fairfax Development Corporation
Mount Vernon – Lee Chamber of Commerce**

Terry L. Clower, Ph.D.
Director, Center for Regional Analysis
Schar School of Policy and Government
George Mason University

April 6, 2017

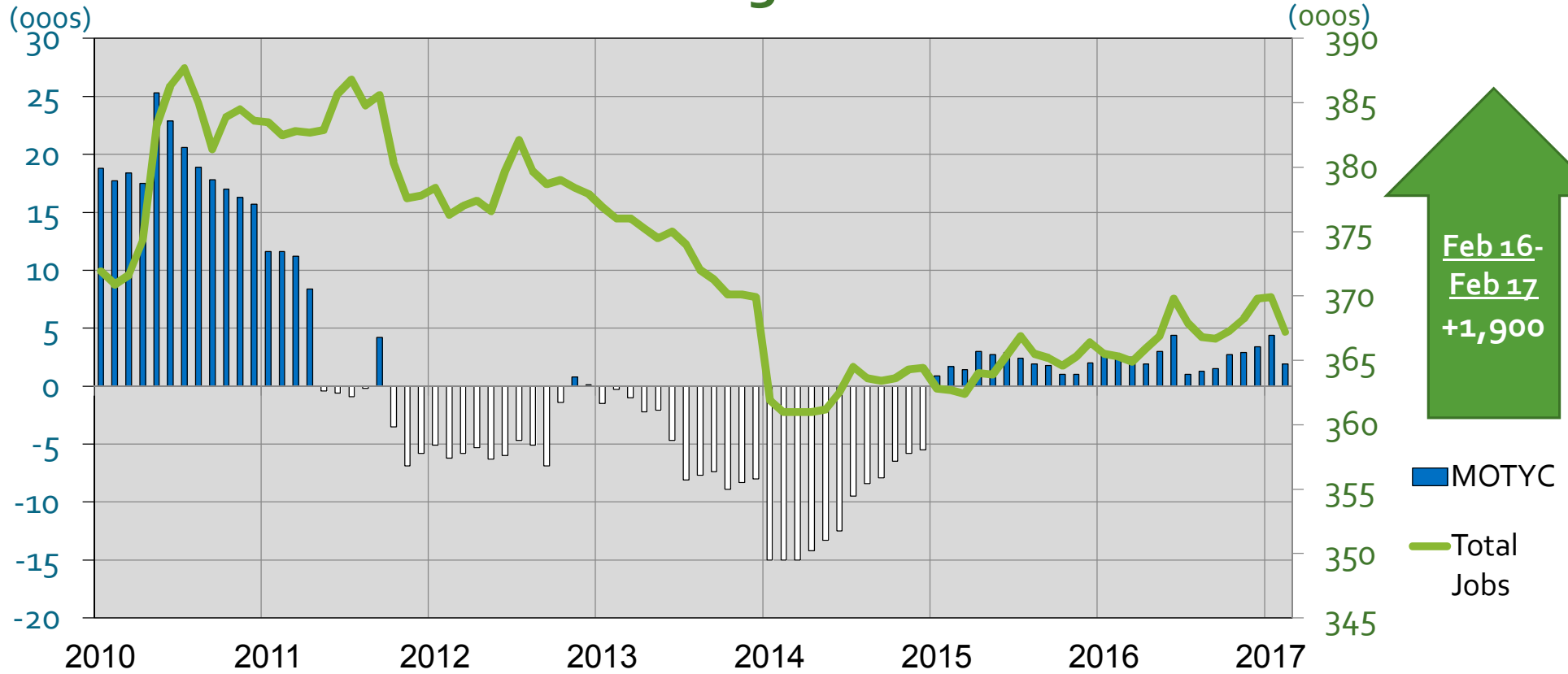


Annual Job Change - Washington MSA



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

Federal Government Washington MSA



Feb 16 - Feb 17 +1,900

MOTYC
Total Jobs

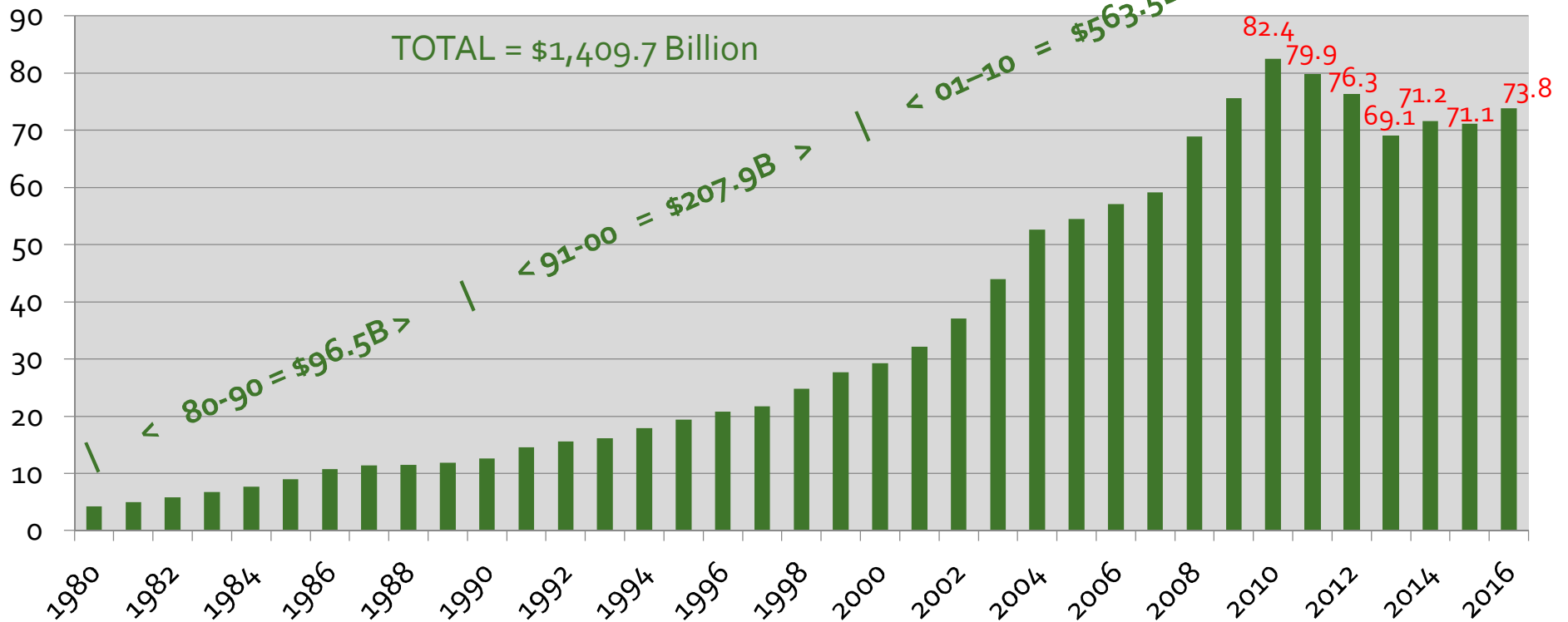
Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

Feb-17 Total: 367K

Federal Procurement in the Washington MSA 1980-2016 (Fiscal Years)

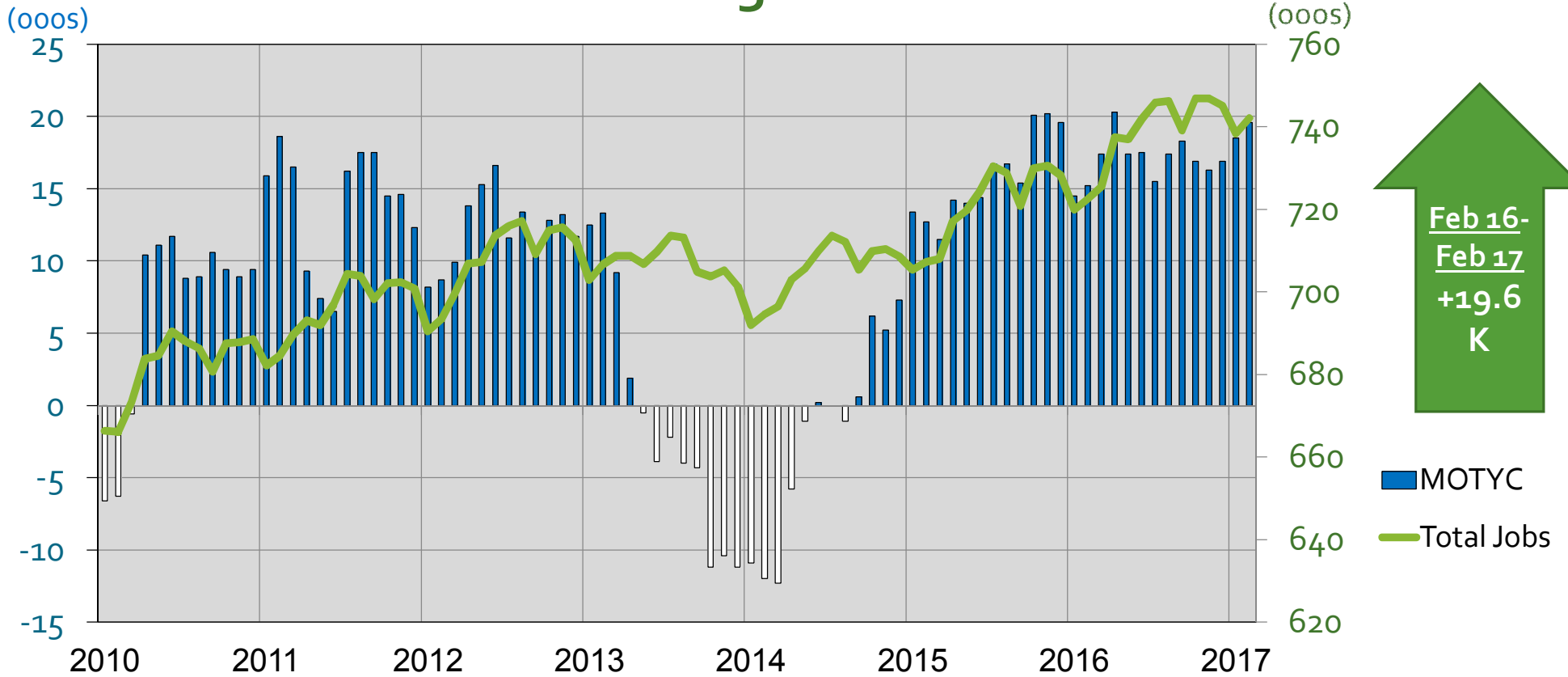


\$ Billions



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

Professional & Business Services Washington MSA



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

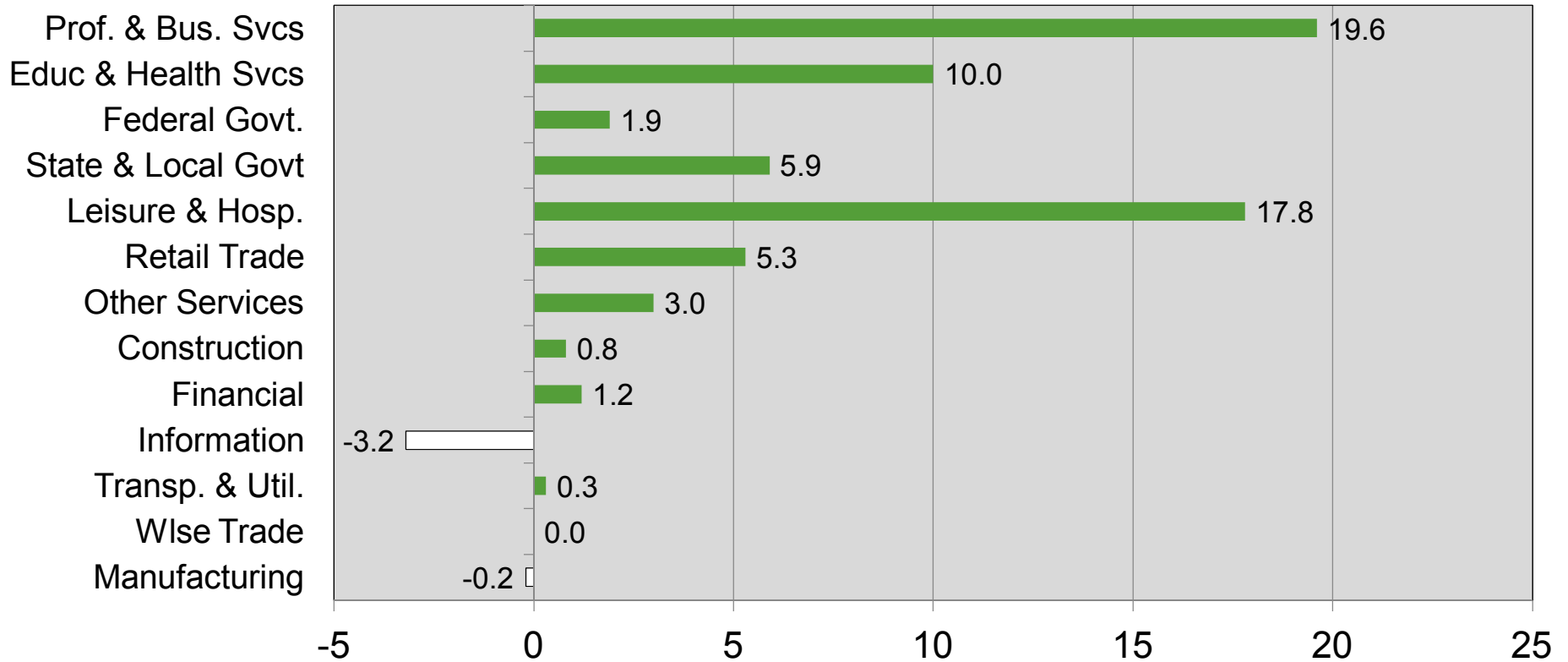
Feb-17 Total: 742.1K

Job Change by Sector Feb 2016 – Feb 2017 Washington MSA (000s)



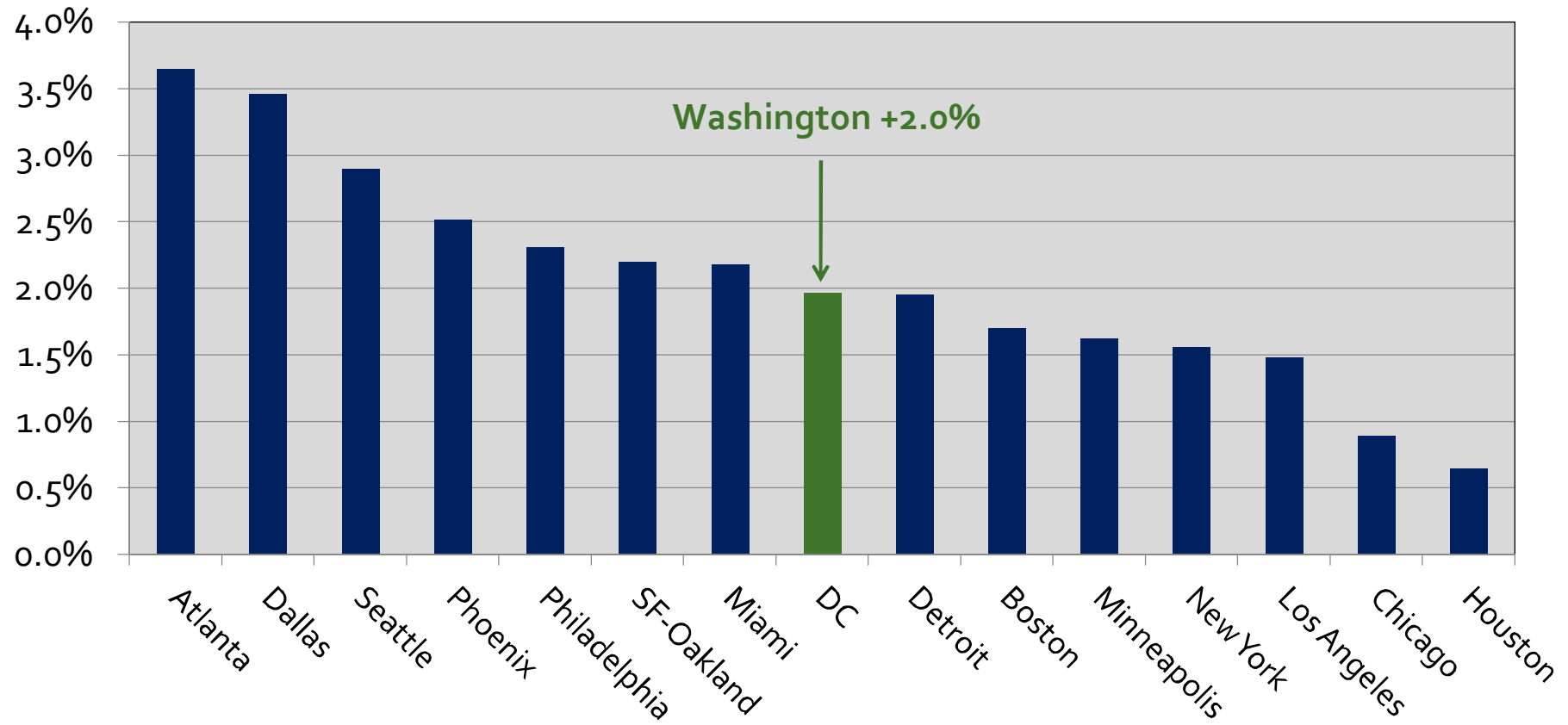
Total = 62,400

(Ranked by Size in 2016)



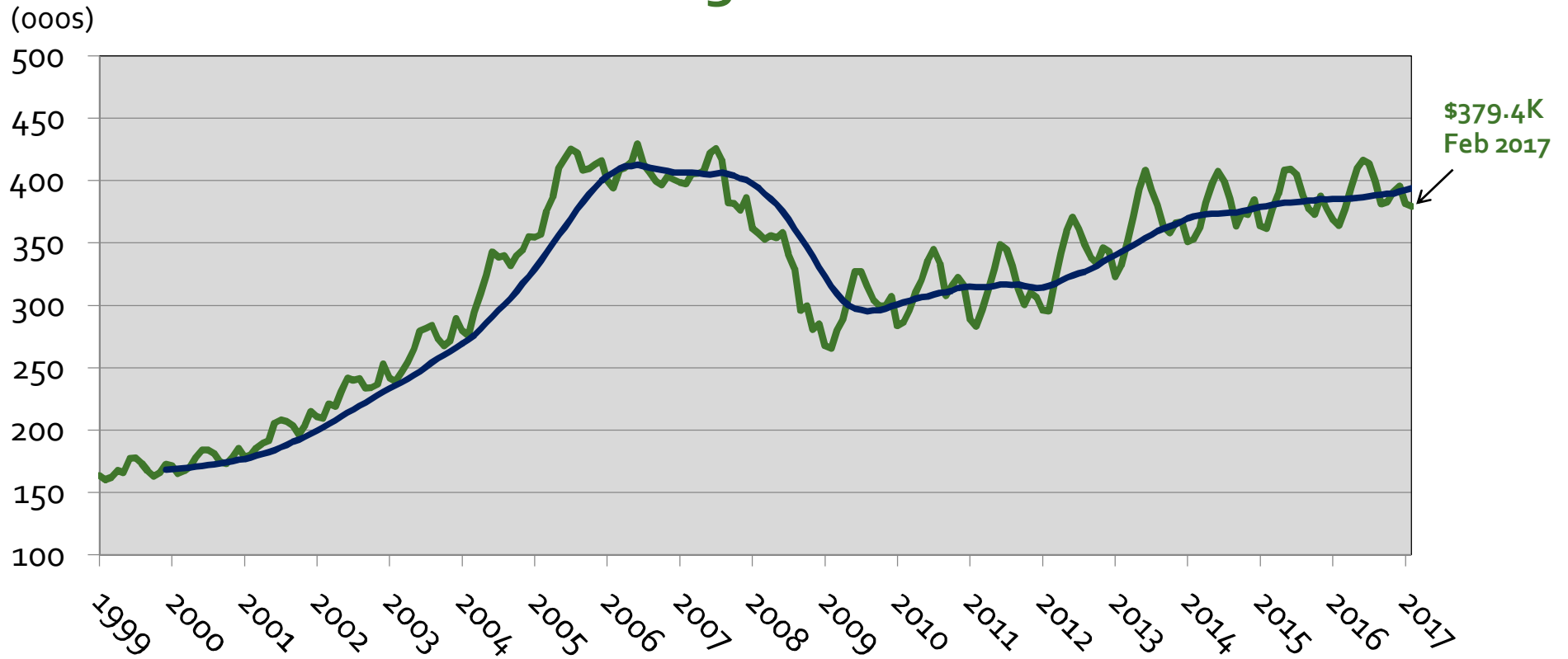
Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

15 Largest Job Markets Job Change: Feb 2016 – Feb 2017



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

Median House Sales Price Washington MSA



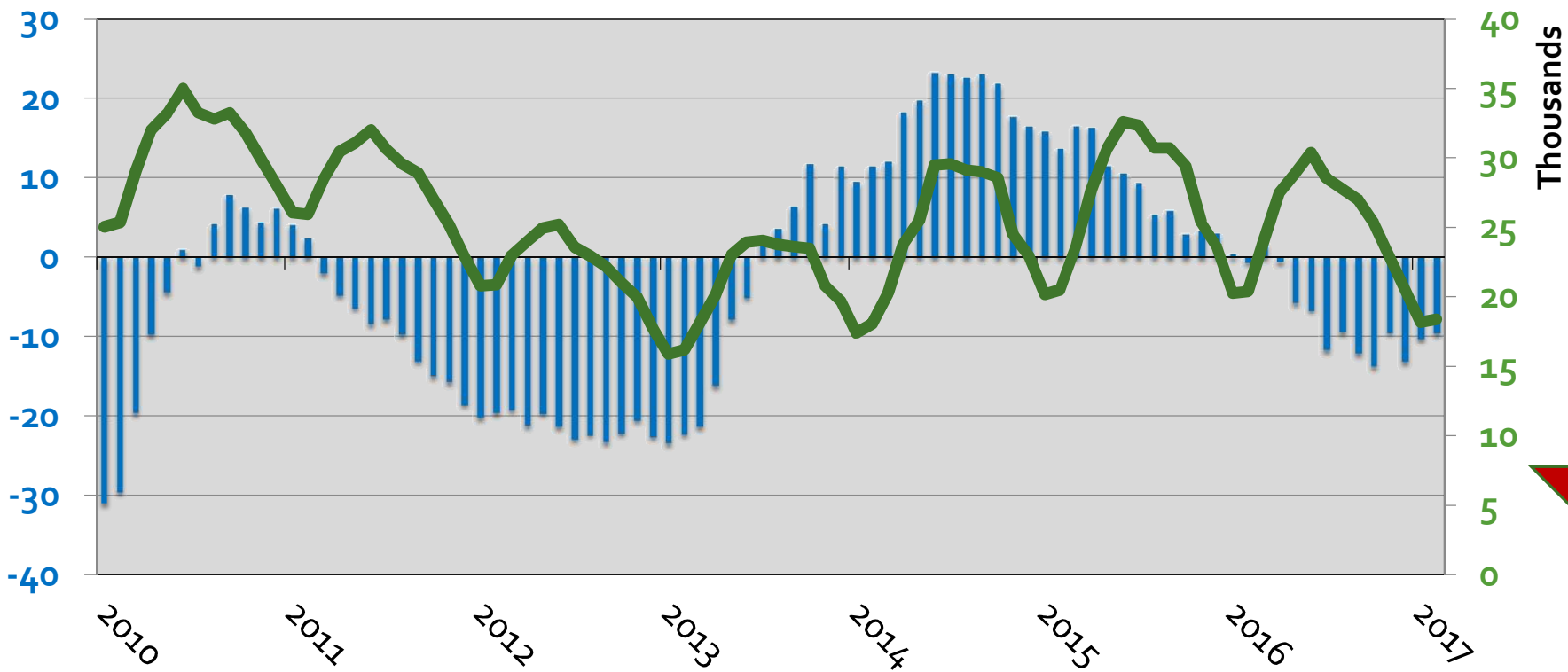
Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Inventories of Existing Homes

Month-Over-Year 2000 – 2017, MSA



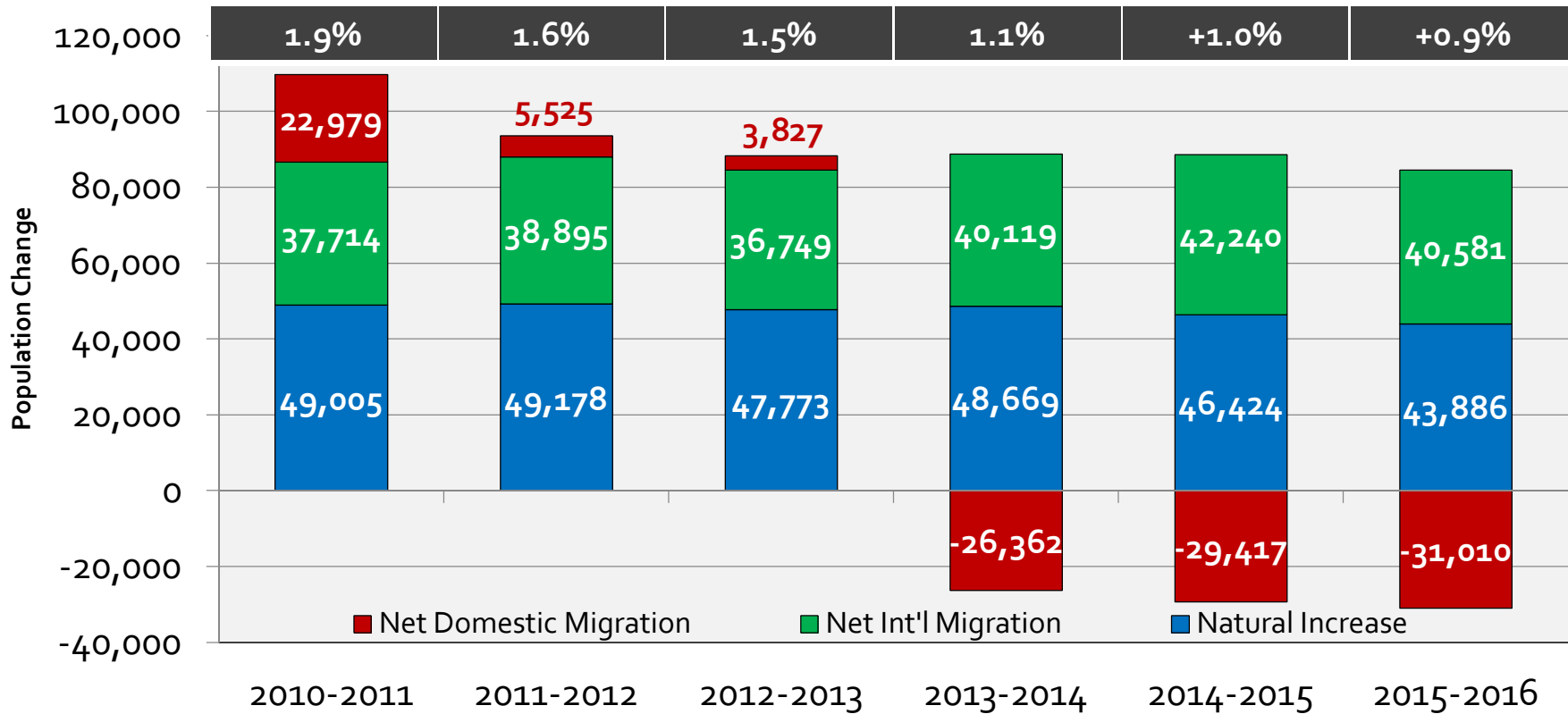
■ % Chg Inv — Inventory



FEB
-9.6%

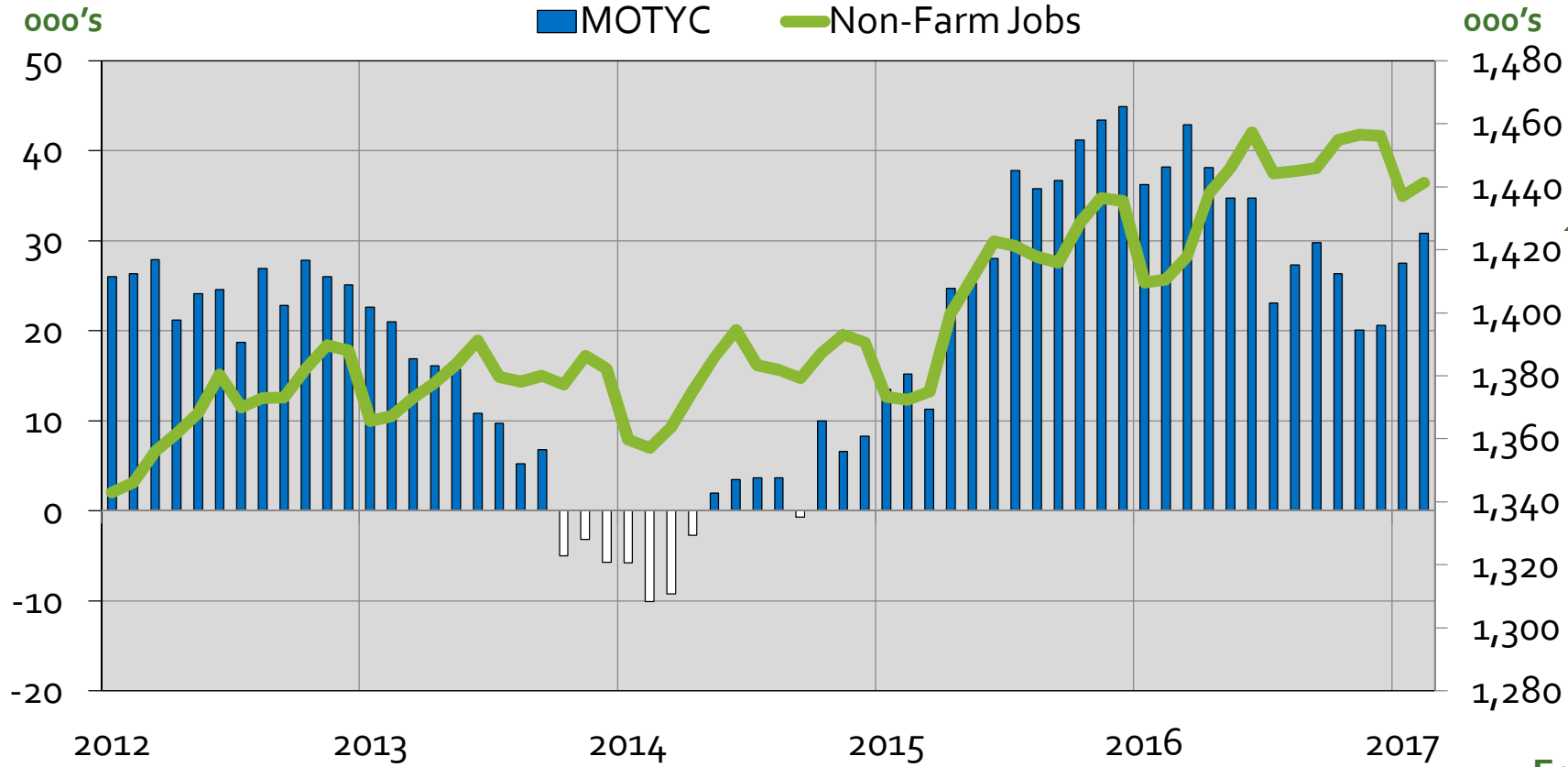
Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis. Total monthly inventory includes listings active at the end of the month plus sales during the month.

Elements of Population Change Washington MSA



Source: US Census Bureau, Population Estimates Program, V2016

Annual Job Change – Northern VA



Feb 16-
Feb 17
**+30.8
K**

Feb-17
Total: 1,441 K

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

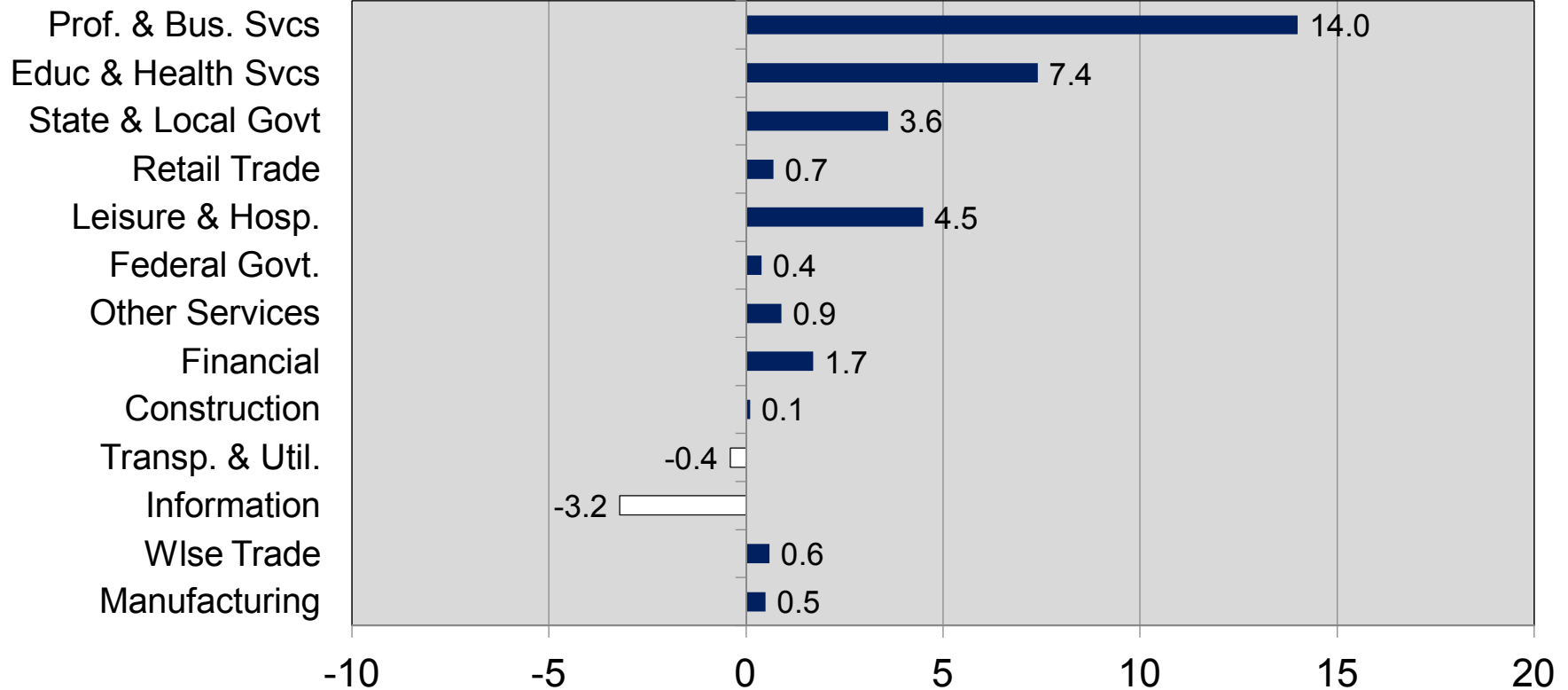
Job Change by Sector Feb 2016 – Feb 2017 Northern Virginia



(Ranked by Size in 2016)

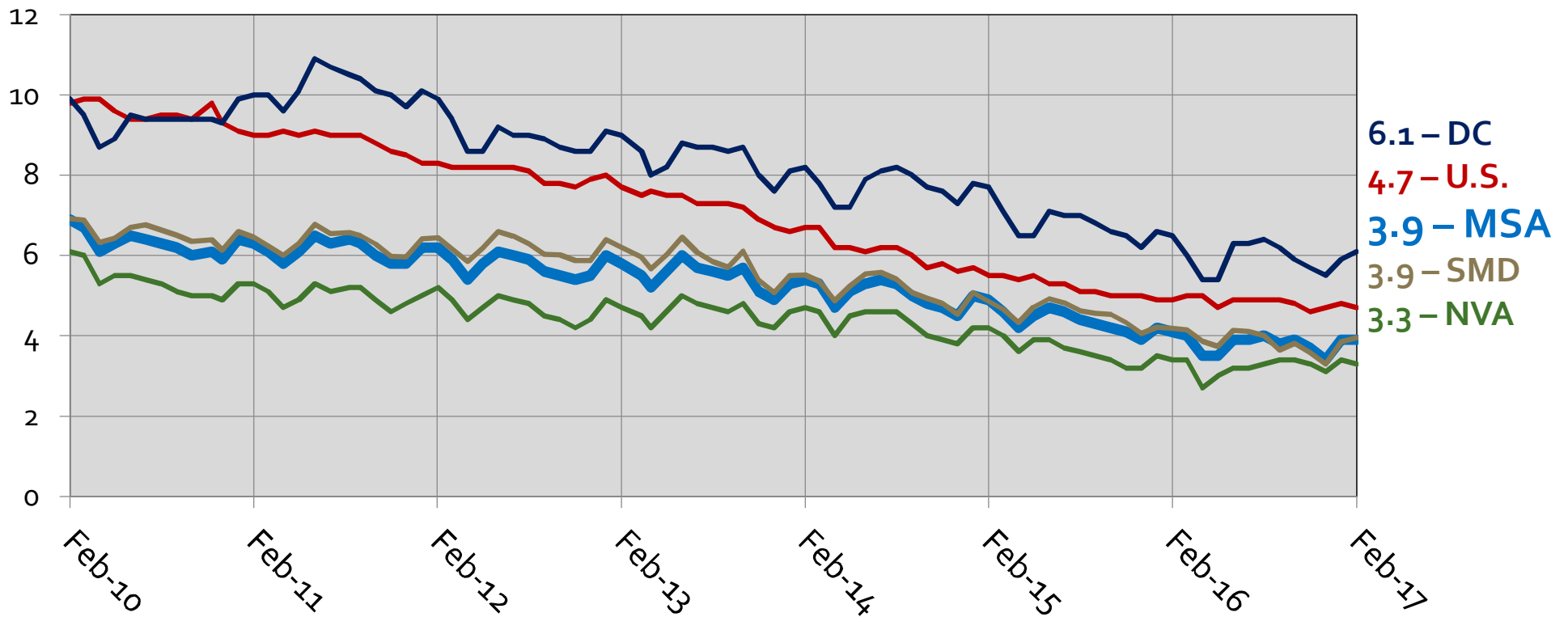
(000s)

Total 30,800



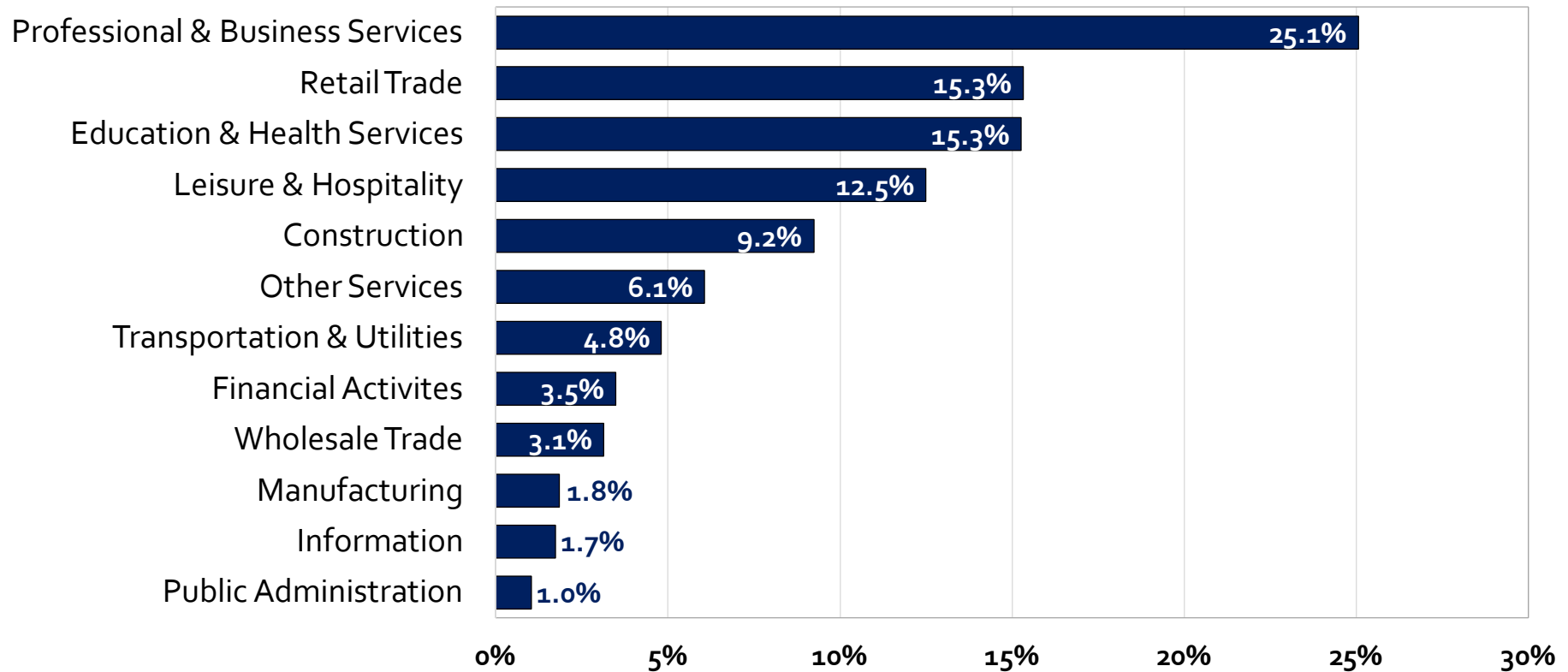
Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

Unemployment Rates in the WMSA By Sub-State Area



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

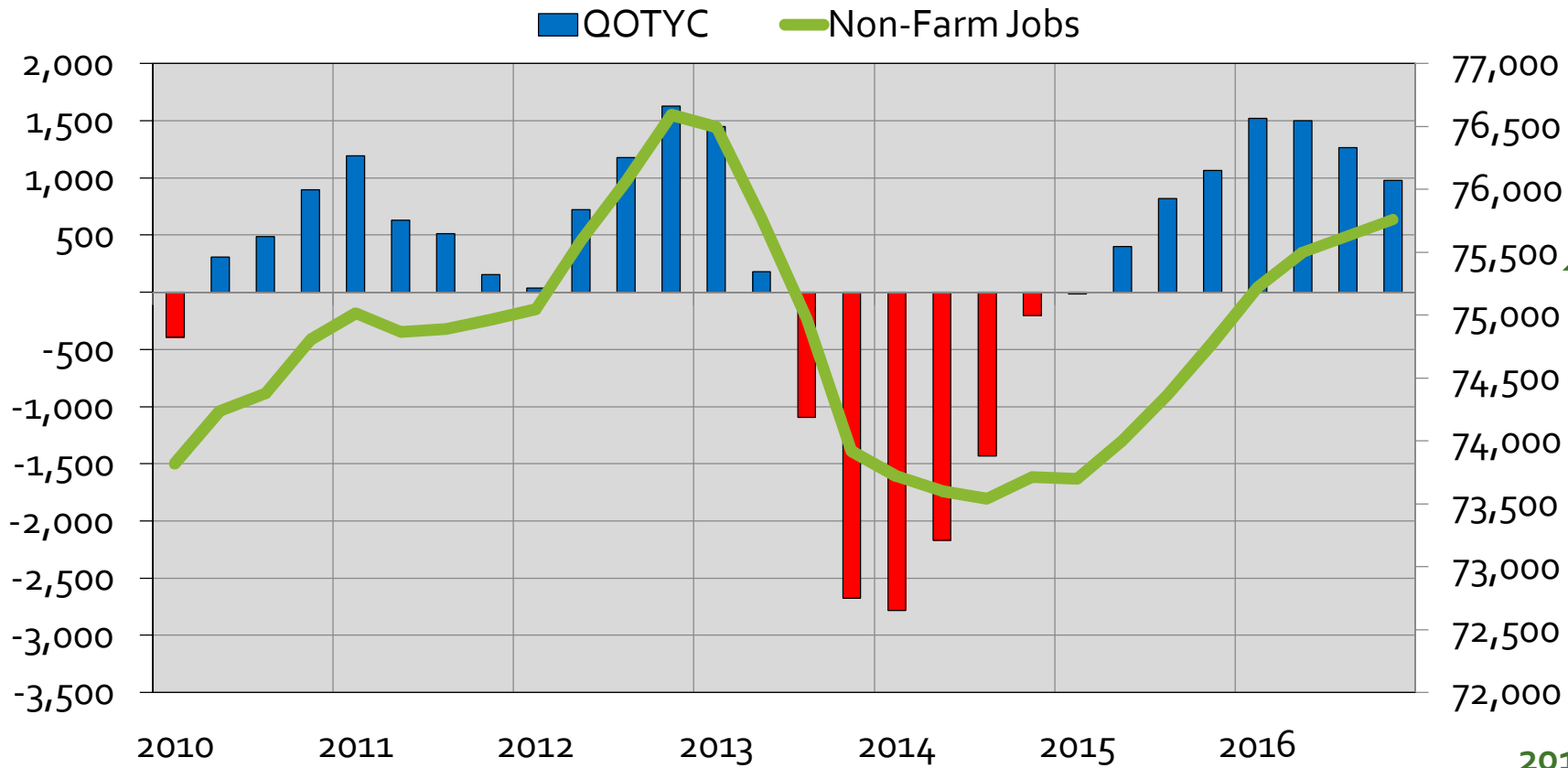
Employment Composition by Sector Mount Vernon/Lee Supervisor Districts 2016 Q4



Source: Chmura Economics: Jobs EQ, 2016Q4

Annual Job Change

Mount Vernon/Lee Supervisor Districts



2016
+980

2016 Q4
Total: 75,758

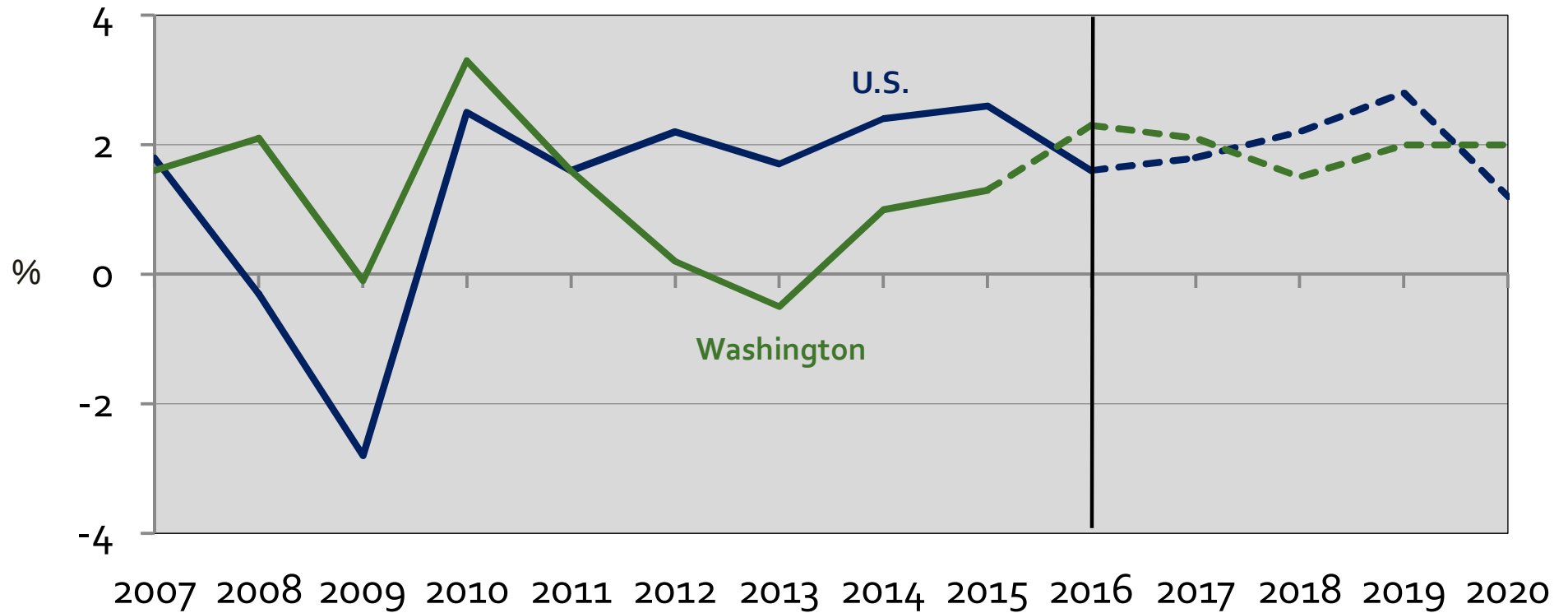
Source: Chmura Economics: Jobs EQ, 2016Q4, GMU Center for Regional Analysis

U.S. GDP and Washington Area GRP



2007 – 2016 – 2020

(Annual % Change)



Source: Bureau of Economic Analysis, GMU Center for Regional Analysis, Forecast: January, 2017

Employment Change in the WMSA by Sub-State Area (000s)



	2013	2014	2015	2016	2017	2018	2019	2020
D.C.	13.4	5.2	15.9	13.0	9.7	10.6	8.9	8.2
Sub. MD	7.2	10.2	12.5	14.4	17.7	14.1	12.0	11.0
No. VA	9.2	0.8	29.8	31.0	23.6	15.9	13.7	12.6
REGION	28.1	18.6	57.7	55.6	51.0	40.6	34.6	31.8

Source: BLS, IHS Economics, GMU Center for Regional Analysis (December 2016)
NOTE: The regional totals do not include Jefferson, WV.

Average Annual Change 1990-2016 = 37,300



Top Current Job Advertisements Mount Vernon/Lee Supervisor Districts

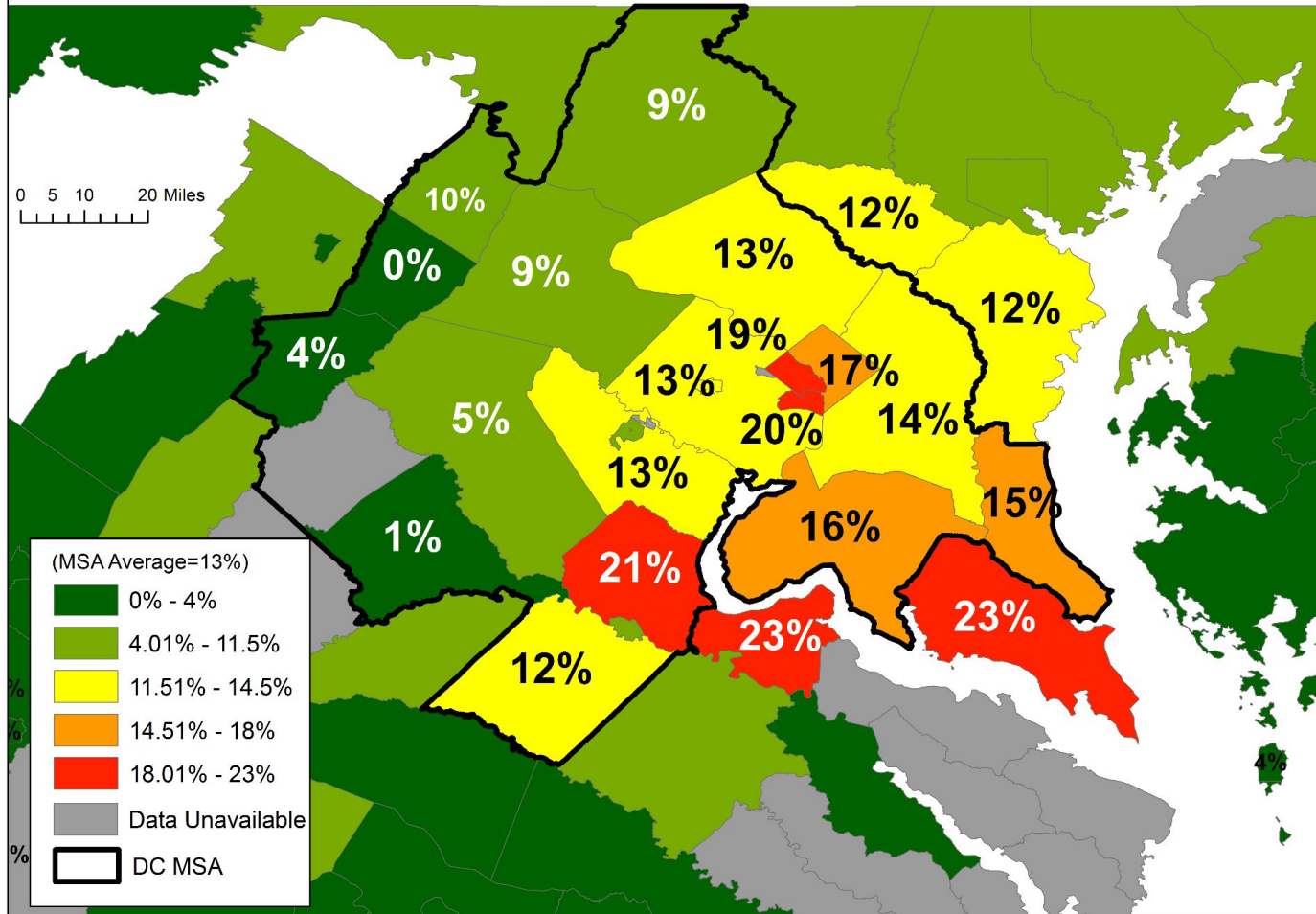


Title	Current Online Job Ads	Employment	Avg. Annual Wages	Projected Demand
Computer Occupations, All Other	372	156	\$110,300	21
Network and Computer Systems Administrators	289	286	\$102,200	44
Retail Salespersons	222	3,402	\$28,100	661
First-Line Supervisors of Retail Sales Workers	206	987	\$50,900	147
Information Security Analysts	184	93	\$111,800	18
Computer User Support Specialists	170	481	\$62,100	83
Detectives and Criminal Investigators	165	18	\$116,500	1
Management Analysts	139	689	\$105,100	128
Software Developers, Applications	124	821	\$112,900	169
Business Operations Specialists, All Other	118	417	\$96,800	44
Combined Food Preparation and Serving Workers, Including Fast Food	102	2,051	\$22,000	404
Total - All Occupations	5,158	75,758	\$56,600	13,322

Source: Chmura Economics: Jobs EQ, 2016Q4, Data represent found online ads active between 3/1/2017 – 3/31/2017

Workforce Concentration of Federal Employees

(Federal Employees as a percentage of the total workforce by place of residence)



Where are we?



- We are growing:

- Some diversification
- Some catch-up
- Recent job growth across all wage levels
- Growth will continue in 2017, but at a moderate pace

- Advantages

- Government Center
- International Institutions
- Connectivity to the World
- Concentration of Leaders
- Access to capital
- High Quality-of-Life
- Diverse Population
- Higher Education
- Educated Work Force
- Advanced Occupational Specializations

- Challenges

- Trump budget
- Drain the swamp/Sequester
- Further market shifts needed
- Cost of living/doing business
- Mobility
- Access to capital
- Regional branding / cooperation
- Globally competitive?
- Understanding changing nature of jobs
- Productivity



More Data Available at

cra.gmu.edu