



Washington Area Economy: Performance and Outlook

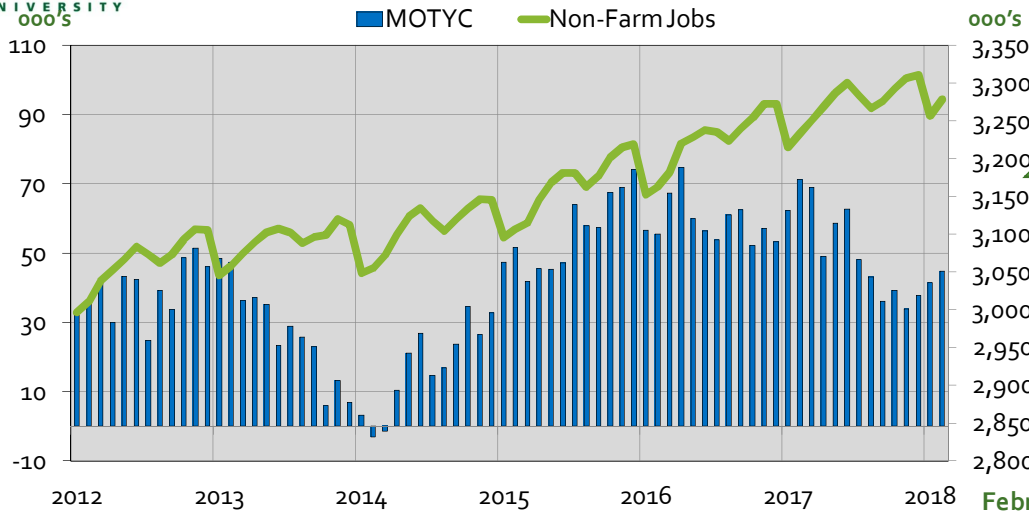
Presentation to:
**Southeast Fairfax Development Corporation
Mount Vernon – Lee Chamber of Commerce**

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

April 12, 2018



Annual Job Change - Washington MSA



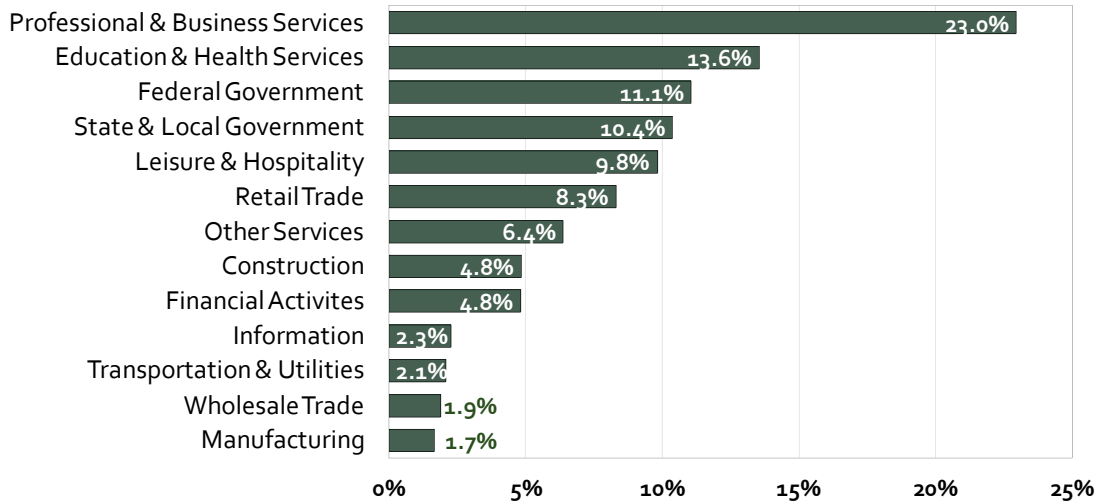
Feb 17-
Feb 18
+44.8 K

February-18
Total: 3,278 K

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



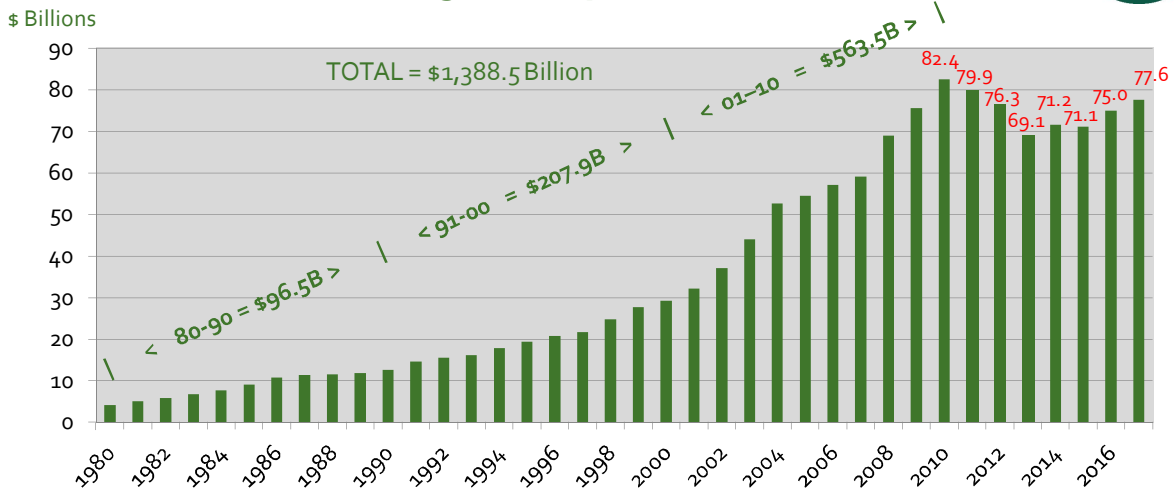
Employment Composition by Sector February 2018 Washington MSA



Source: US Bureau of Labor Statistics, Current Employment Statistics



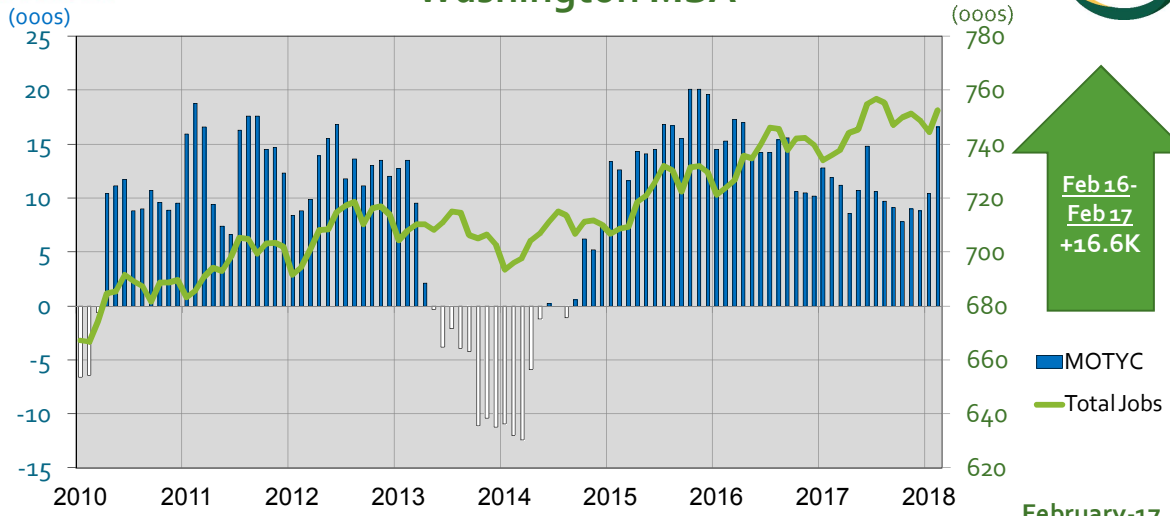
Federal Procurement in the Washington MSA 1980-2017 (Fiscal Years)



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



Professional & Business Services Washington MSA



Feb 16-
Feb 17
+16.6K

February-17
Total: 752.4K

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

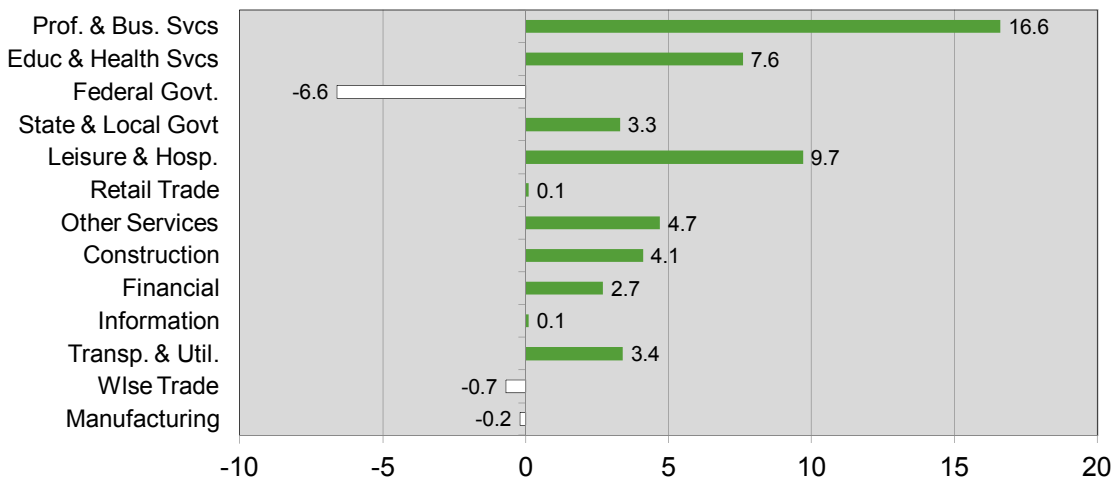


Job Change by Sector Feb 2017 – Feb 2018 Washington MSA (000s)

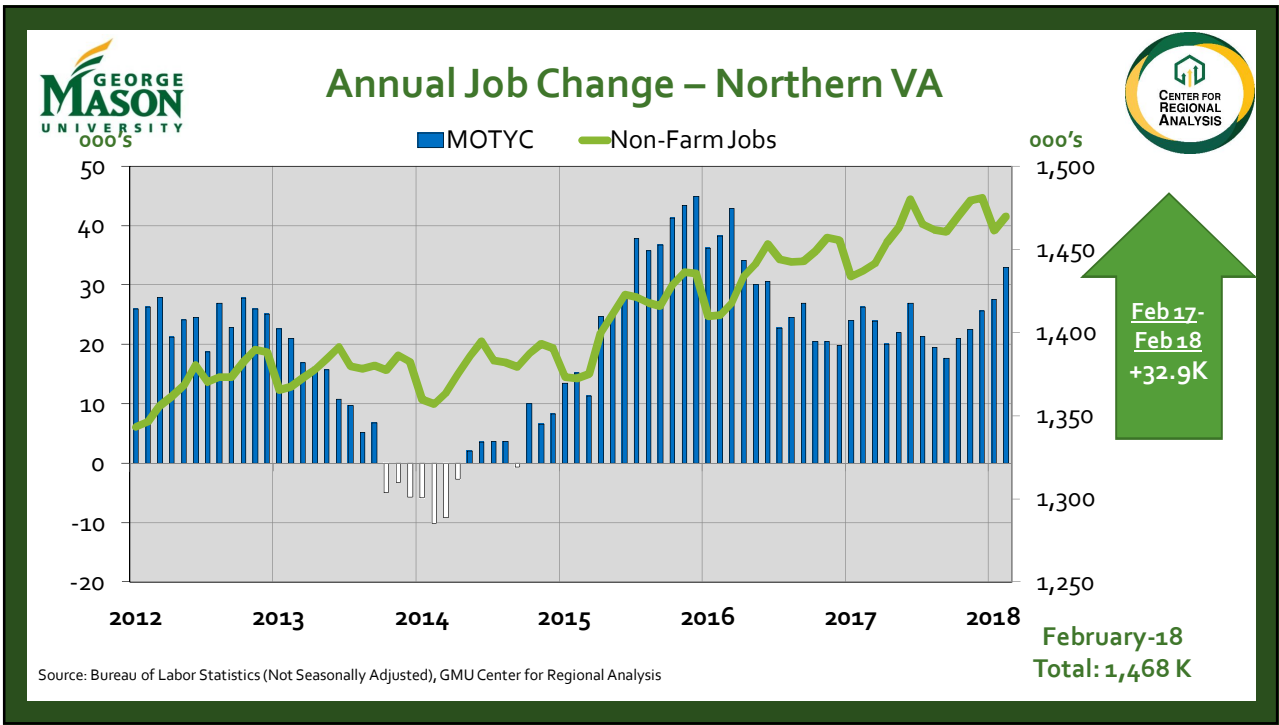


(Ranked by Size in 2017)

Total = 44,800



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





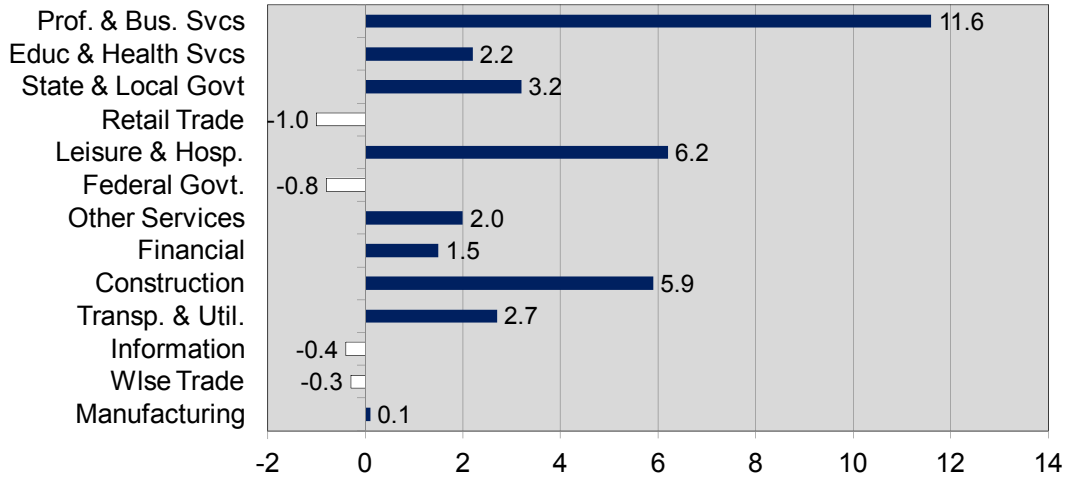
Job Change by Sector Feb 2017 – Feb 2018 Northern Virginia



(Ranked by Size in 2017)

(000s)

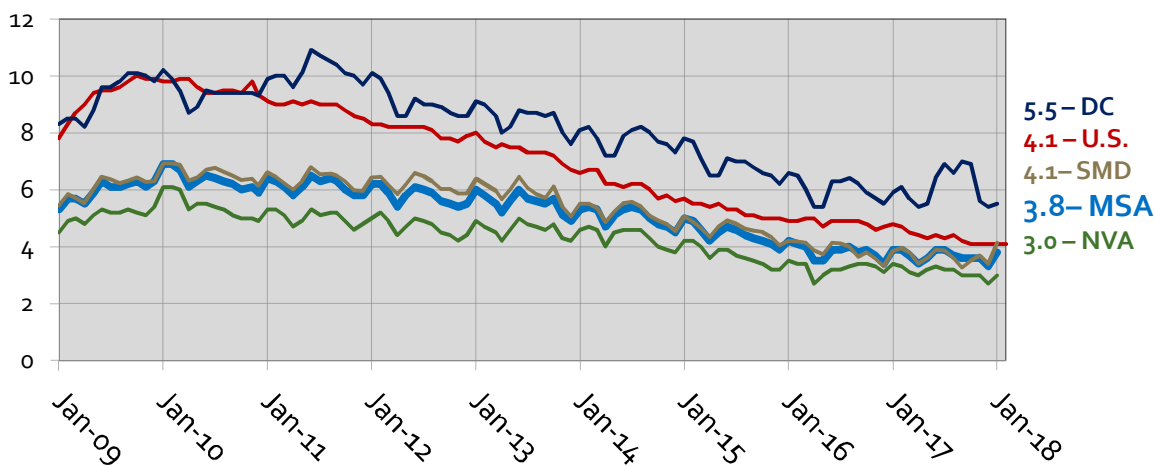
Total 32,900



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



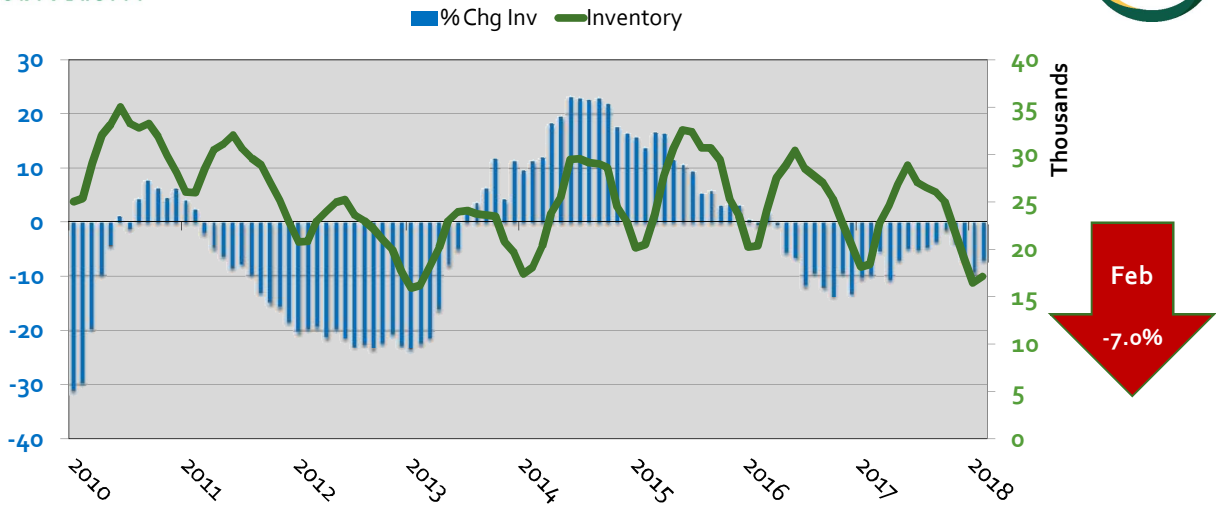
Unemployment Rates in the WMSA By Sub-State Area



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



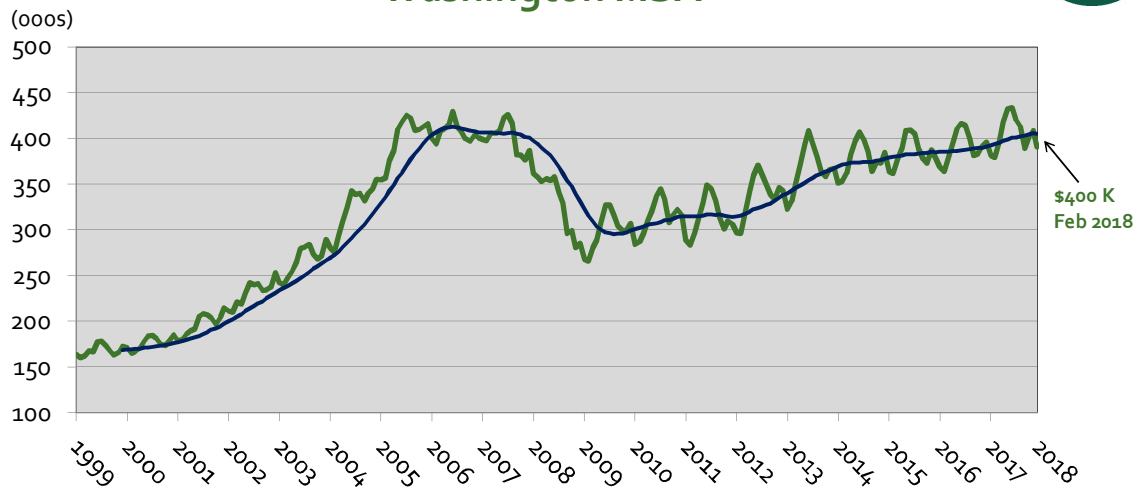
Inventories of Existing Homes Month-Over-Year 2010 – 2018, MSA



Source: Bright MLS, GMU Center for Regional Analysis. Total monthly inventory includes listings active at the end of the month plus sales during the month.



Median House Sales Price Washington MSA



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

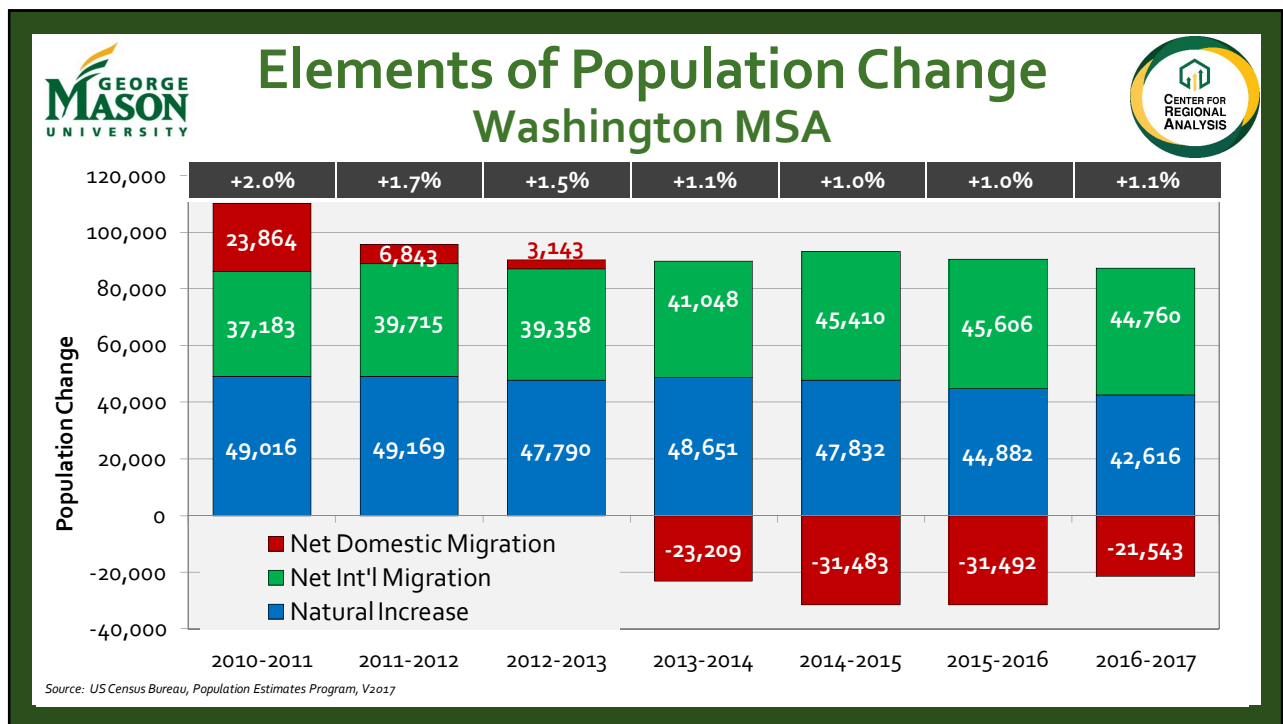


Employment Change in the WMSA by Sub-State Area (000s) (Dec – Dec)



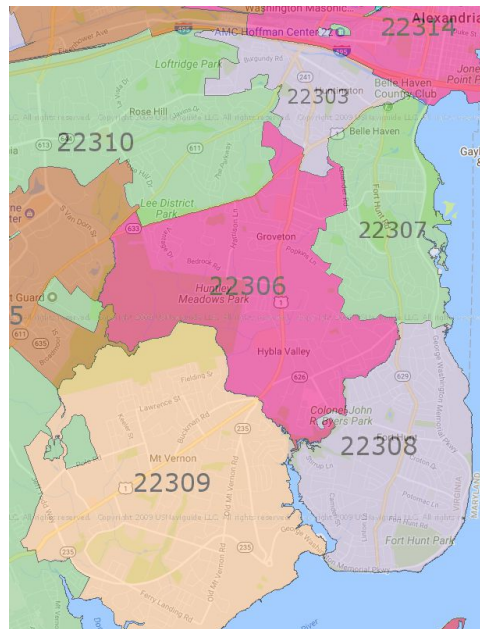
	2013	2014	2015	2016	2017	2018	2019	2020
D.C.	11.8	7.0	20.5	5.4	7.7	10.6	8.9	8.2
Sub. MD	4.1	16.5	11.2	17.2	-3.9	14.1	12.0	11.0
No. VA	-5.7	8.3	44.9	19.8	25.6	15.9	13.7	12.6
REGION	6.9	32.7	74.1	53.2	37.8	40.6	34.6	31.8

Source: BLS, GMU Center for Regional Analysis (March 2018)
NOTE: The sub-state totals do not include Jefferson, WV.

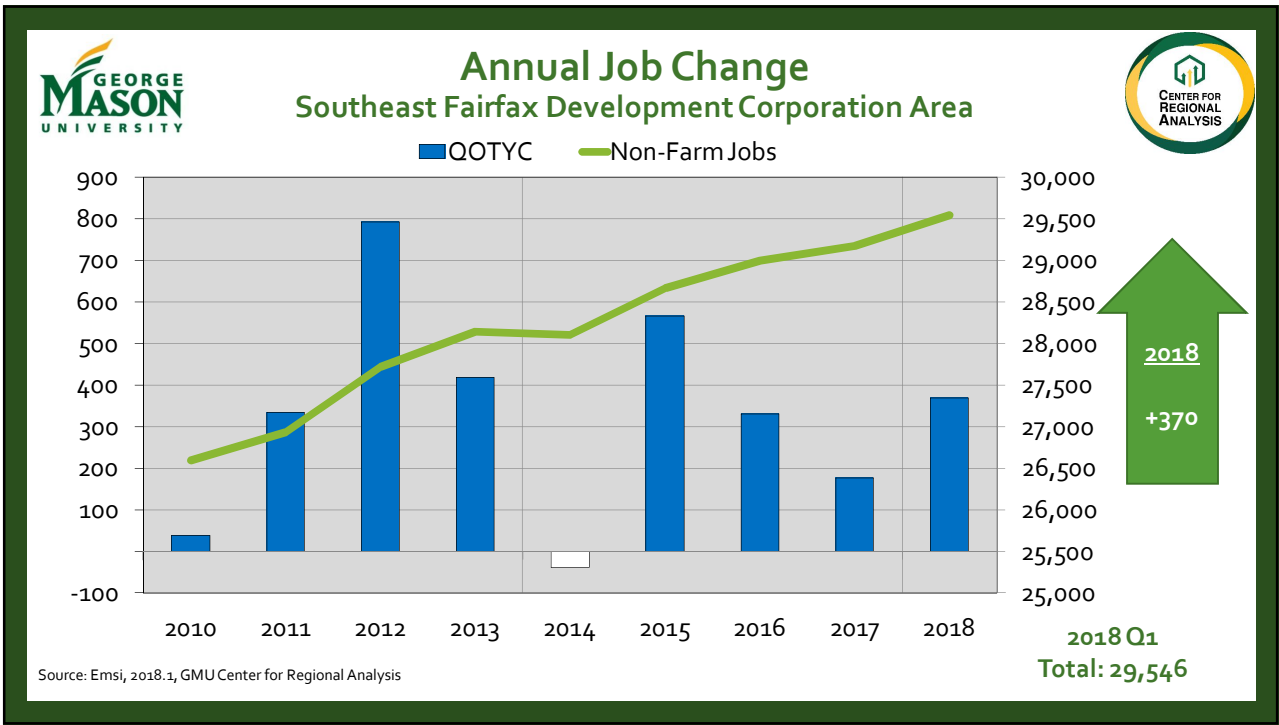




Southeast Fairfax Development Corporation data area



Source: Google Maps

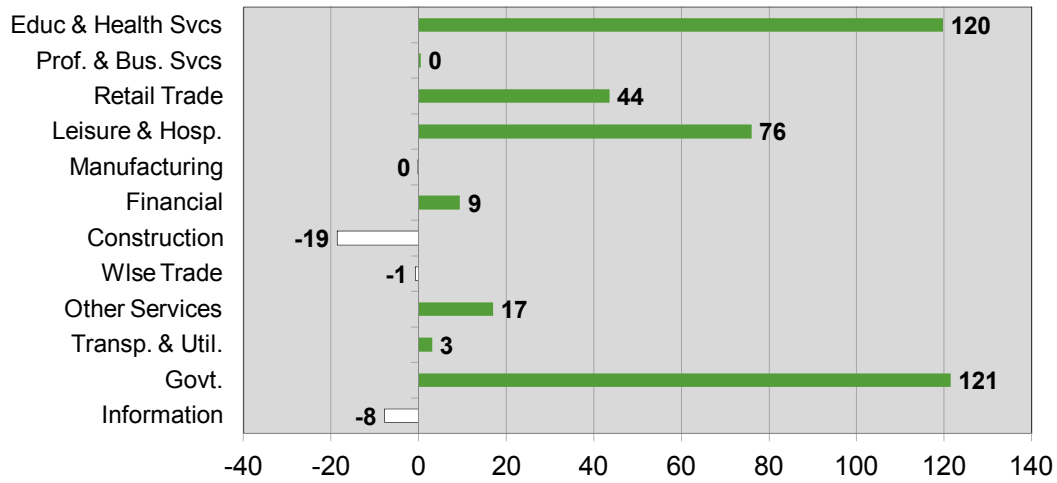




Job Change by Sector – Southeast Fairfax 2017–2018 Q1



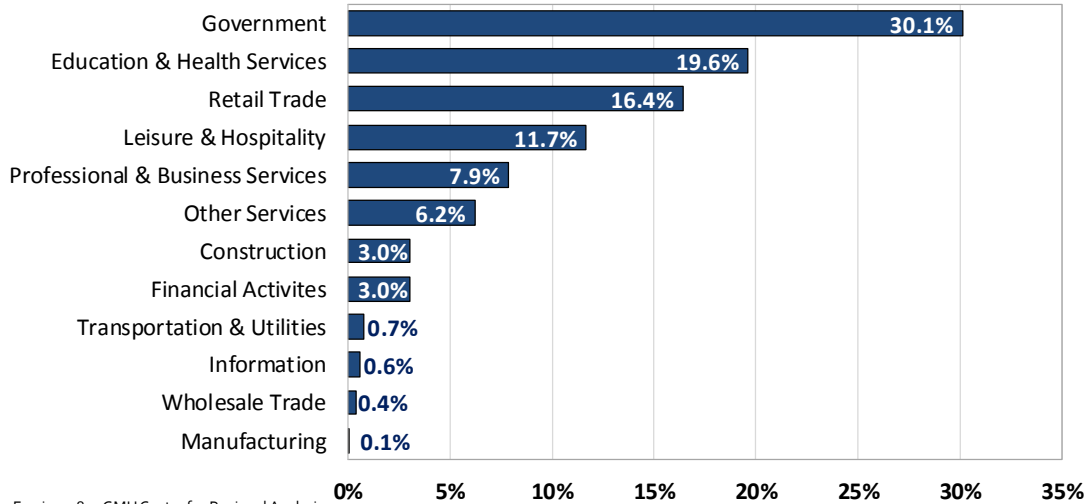
Total = 370



Source: EMSI 2018.1



Employment Composition by Sector Southeast Fairfax Development Corporation Area 2018 Q1



Source: Emsi, 2018.1, GMU Center for Regional Analysis



Largest Industries by Employment: Southeast Fairfax Development Corporation Area



Source: EMSI 2018.1

NAICS	Description	2012 Jobs	2017 Jobs	2012 - 2017 % Change	2017 LQ	Avg. Earnings Per Job
9011	Federal Government, Civilian	4,832	4,879	1%	9.30	\$128,211
7225	Restaurants and Other Eating Places	2,204	2,544	15%	1.30	\$23,952
6221	General Medical and Surgical Hospitals	2,391	2,421	1%	2.82	\$74,220
9039	Local Government, Exc. Education & Hospitals	1,822	2,040	12%	1.97	\$95,535
9012	Federal Government, Military	1,365	1,483	9%	4.09	\$82,780
4451	Grocery Stores	816	911	12%	1.81	\$40,744
4523	General Merchandise Stores, including Warehouse Clubs and Supercenters	768	838	9%	2.23	\$39,128
4411	Automobile Dealers	537	651	21%	2.66	\$85,017
4522	Department Stores	692	638	(8%)	2.99	\$30,322
6211	Offices of Physicians	505	577	14%	1.18	\$130,549



Source: EMSI 2018.1

Highest Growth Industries 2012-2017 (greater than 100 jobs): Southeast Fairfax Development Corporation Area



NAICS	Description	2012 Jobs	2017 Jobs	2012 - 2017 % Change	2017 LQ	Avg. Earnings Per Job
6233	Continuing Care Retirement Communities and Assisted Living Facilities for the Elderly	194	347	79%	1.98	\$36,747
7223	Special Food Services	75	112	49%	0.76	\$29,051
6216	Home Health Care Services	233	343	47%	1.22	\$37,512
8129	Other Personal Services	93	131	41%	1.63	\$25,191
6213	Offices of Other Health Practitioners	104	143	38%	0.75	\$59,595
5223	Activities Related to Credit Intermediation	169	206	22%	3.55	\$166,434
6116	Other Schools and Instruction	87	106	22%	0.96	\$28,578
4411	Automobile Dealers	537	651	21%	2.66	\$85,017
7139	Other Amusement and Recreation Industries	331	398	20%	1.53	\$29,833
5419	Other Professional, Scientific, and Technical Services	158	185	17%	1.17	\$58,768



Source: EMSI 2018.1

Industries With Highest Relative Concentration: Southeast Fairfax Development Corporation Area



NAICS	Description	2012 Jobs	2017 Jobs	2012 - 2017 % Change	2017 LQ	Avg. Earnings Per Job
9011	Federal Government, Civilian	4,832	4,879	1%	9.30	\$128,211
9012	Federal Government, Military	1,365	1,483	9%	4.09	\$82,780
5612	Facilities Support Services	163	114	-30%	4.07	\$85,228
5223	Activities Related to Credit Intermediation	169	206	22%	3.55	\$166,434
4522	Department Stores	692	638	-8%	2.99	\$30,322
5417	Scientific Research and Development Services	415	371	-11%	2.92	\$157,271
6221	General Medical and Surgical Hospitals	2,391	2,421	1%	2.82	\$74,220
4411	Automobile Dealers	537	651	21%	2.66	\$85,017
4422	Home Furnishings Stores	129	127	-2%	2.62	\$35,734
8141	Private Households	466	405	-13%	2.46	\$18,691



Top Annual Openings

Southeast Fairfax Development Corporation Area



Title	Average Annual Openings *	Employment	Avg. Hourly Wages
Retail Sales Workers	429	2,543	\$11.87
Food and Beverage Serving Workers	339	1,732	\$11.64
Military occupations	176	1,483	\$18.69
Other Personal Care and Service Workers	167	989	\$10.91
Business Operations Specialists	143	1,492	\$42.55
Health Diagnosing and Treating Practitioners	120	1,855	\$43.57
Information and Record Clerks	115	873	\$19.39
Material Recording, Scheduling, Dispatching, and Distributing Workers	114	962	\$16.80
Cooks and Food Preparation Workers	111	679	\$12.83
Building Cleaning and Pest Control Workers	104	763	\$12.47
Nursing, Psychiatric, and Home Health Aides	84	626	\$13.47
Total - All Occupations	3,582	29,546	\$29.04

Source: EMSI 2018.1, *Data represent found online ads active between 2013 and 2018



Where are we?



- We are growing:
 - Diversification at risk
 - Recent job growth across all wage levels
 - Growth will continue in 2018, above 2017, but not a boom
- Advantages
 - Government is back in business
 - We are more innovative than most people think
 - Access to capital is improving
 - Metro may get fixed
 - Cyber
 - Translational medicine
 - Education / Labor Force
- Challenges
 - Government is back in business
 - Rescission a real threat???
 - Cost of living/doing business
 - Mobility
 - Housing
 - Interest rates
 - Understanding changing nature of jobs



Thank You Questions

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