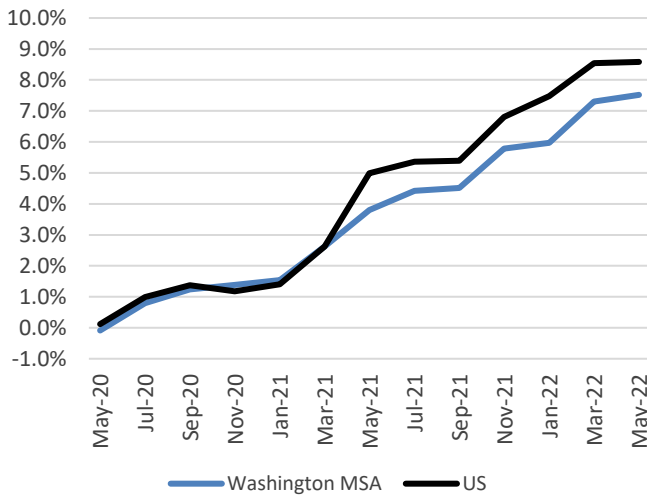


# THE REGIONAL ECONOMIC MONITORING SYSTEM (REMS) REPORT – JULY 2022

In June, over-the-year employment increased by 100,700 jobs or 3.1 percent in the Washington Metropolitan Statistical Area (MSA), while the national over-the-year employment increased by about 6.2 million jobs or 4.2 percent. Locally, the Leisure & Hospitality Sector gained 46,100 jobs and the Professional & Business Services Sector gained 16,900 jobs during the last year. (373,300 jobs were lost between March 2020 and April 2020) The region’s inflation increased in May to 7.5 percent from a rate of 7.3 percent in March 2022. During June, the region’s unemployment rate increased to 3.7 percent, while the national rate increased to 3.8 percent. The 2,730 new housing units authorized during June 2022 represent a 31.4 percent increase from June 2021, when 2,078 new units were started. For a list of jurisdictions in the MSA, visit [mwkog.org/REMS](http://mwkog.org/REMS).

**Over-the-Year Inflation Rate  
Washington MSA and US**

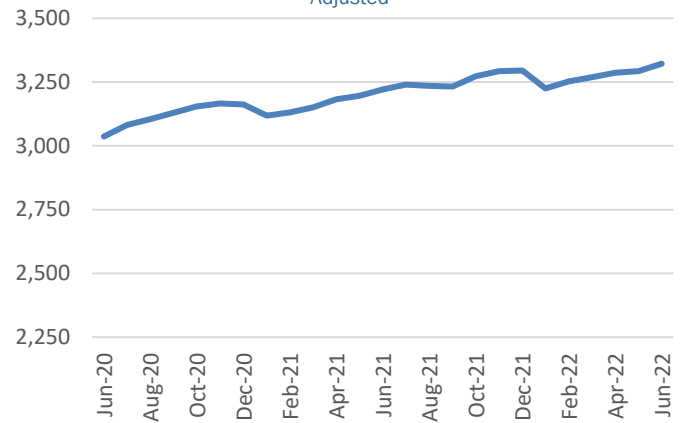
Source: Bureau of Labor Statistics



**Washington MSA  
Total Employment**

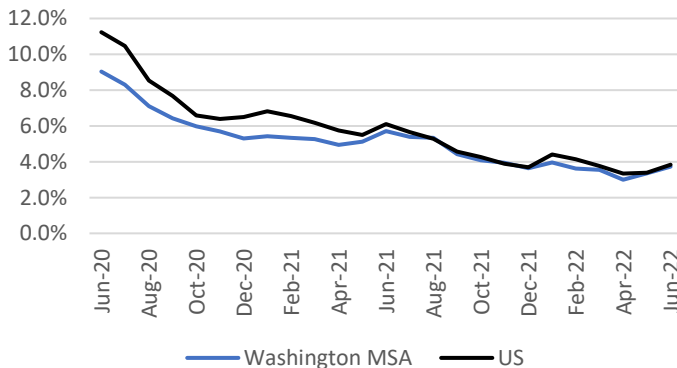
(1,000s of Jobs)

Source: Bureau of Labor Statistics, Not Seasonally Adjusted



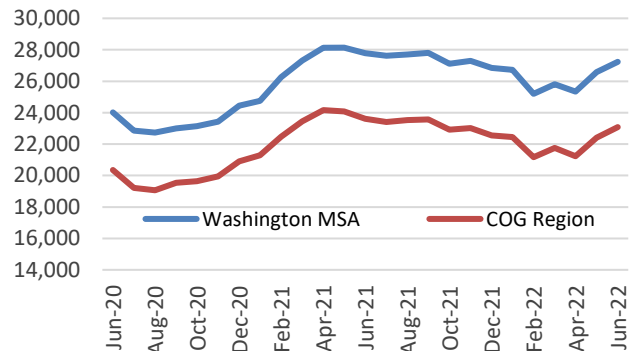
**Unemployment Rate  
Washington MSA and US**

Source: Bureau of Labor Statistics, Not Seasonally Adjusted



**New Housing Units Authorized During  
Previous 24 Months, 12-Month Total,  
Washington MSA and COG Region**

Source: U.S. Census Bureau



## Washington MSA At-Place Employment, by Industry Group\* - June 2022

(1,000s of Jobs)

Source: Bureau of Labor Statistics, Not Seasonally Adjusted

Industry Group	At-Place Employment		Change from Last Year	
	Number	Percent	Number	Percent
Manufacturing	56.3	1.7	0.8	1.4
Mining, Logging & Construction	167.1	5.0	4.5	2.8
T,T, & U	407.2	12.3	11.5	2.9
[Retail]	261.4	7.9	1.0	0.4
Information	78.5	2.4	2.0	2.6
Financial Activities	154.8	4.7	-2.5	-1.6
Prof. and Bus. Services	800.2	24.1	16.9	2.2
Educ. & Health Services	433.4	13.0	14.5	3.5
Leisure & Hospitality	315.9	9.5	46.1	17.1
[Accom. and Food Services]	265.7	8.0	38.1	16.7
Other Services	199.2	6.0	3.9	2.0
Government	709.5	21.4	3.0	0.4
[Federal]	367.2	11.1	-9.5	-2.5
<b>Total</b>	<b>3,322.1</b>	<b>100.0</b>	<b>100.7</b>	<b>3.1</b>

Sources: Preliminary data from the Bureau of Labor Statistics.

\*Industry classification is based on the North American Industry Classification (NAICS). Data reflects inputs, reestimation, and new statewide controls. Data have been revised to reflect 2022 benchmarks. Data from April 2012 are subject to revision.

T,T, & U stands for Trade, Transportation & Utilities; Prof. and Bus. Services stands for Professional and Business Services; Educ. & Health Services stands for Educational & Health Services; Accom. and Food Services stands for Accommodation and Food Services

### Selected Monthly Indicators Washington MSA

				Change from Last Year
	Number	Month	Number	Percent
<b>New Homes Auth.</b>	2,730	Jun-22	652	31.4
	Rate (%)	Month	Rate Last Year	
<b>Unemployment Rate<sup>1</sup></b>	3.7	Jun-22	5.7	
<b>Inflation Rate<sup>2</sup></b>	7.5	May-22	3.8	

Sources: Preliminary data from the Bureau of Labor Statistics.

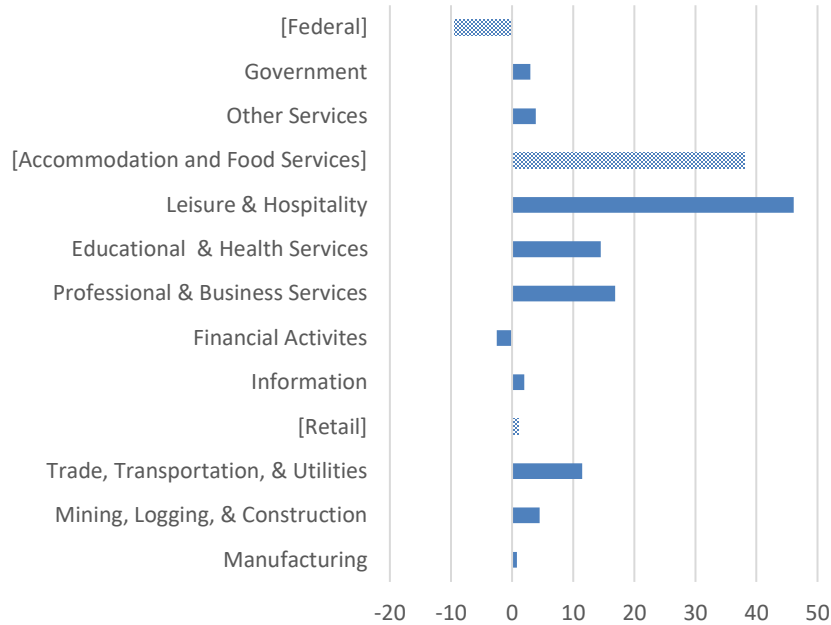
<sup>1</sup>Indicates MSA-level Data

<sup>2</sup>The regional inflation rate is reported bi-monthly.

## Washington MSA Over-the-Year Employment Change by Industry Group\* June 2022

(1,000s of Jobs)

Source: Bureau of Labor Statistics, Not Seasonally Adjusted



**Over-the-Year** – Compares the present month with same month last year. For example, Over-the-year Percent Job Growth in in December 2018 is the percentage change between December 2017 and December 2018 in the number of jobs.

**At-Place Employment** – The number of jobs within a given area. Although some employment data include the number of areas residents who have jobs, at-place employment counts the actual number of jobs in an area.