

The Washington Region's 2020 Recession & Its Near-Term Outlook

Jeannette Chapman

Director

The Stephen S. Fuller Institute
Schar School of Policy and Government
George Mason University

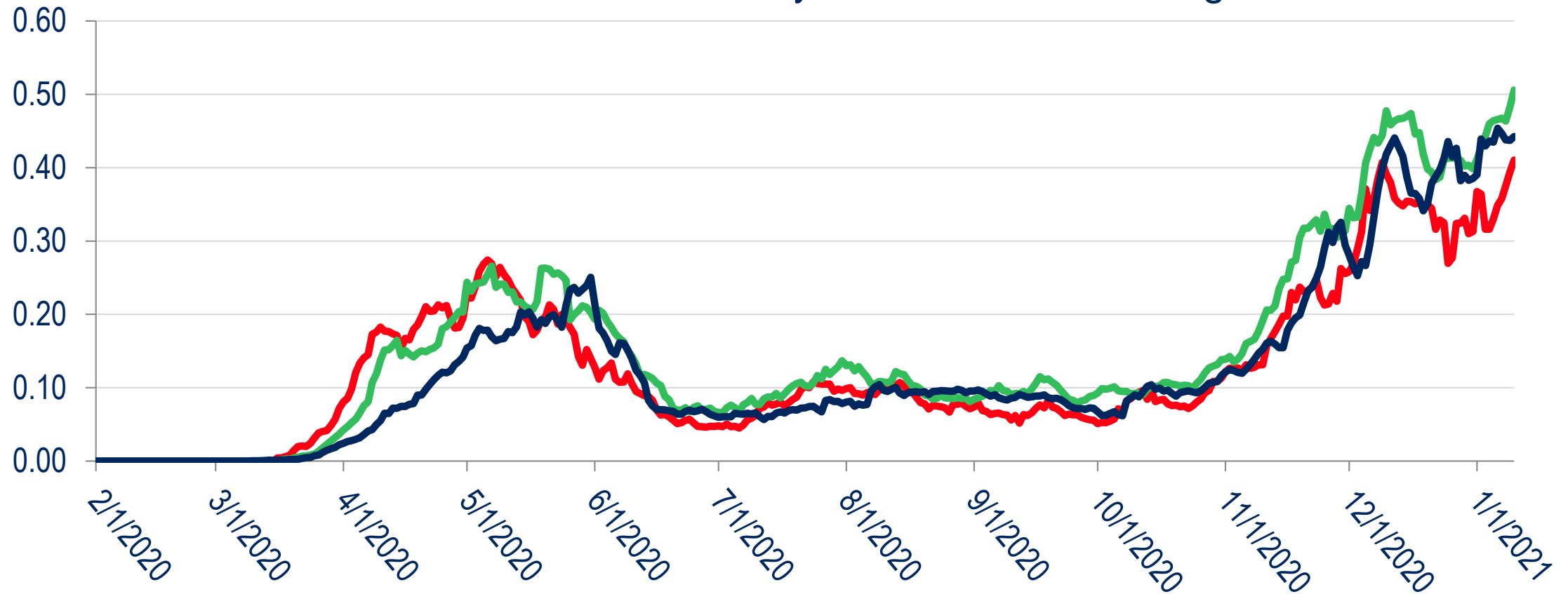


Jan. 22, 2021

The Pandemic & The Regional Economy

New Daily COVID-19 Cases Per 1,000 Residents Washington Region (7-Day Average)

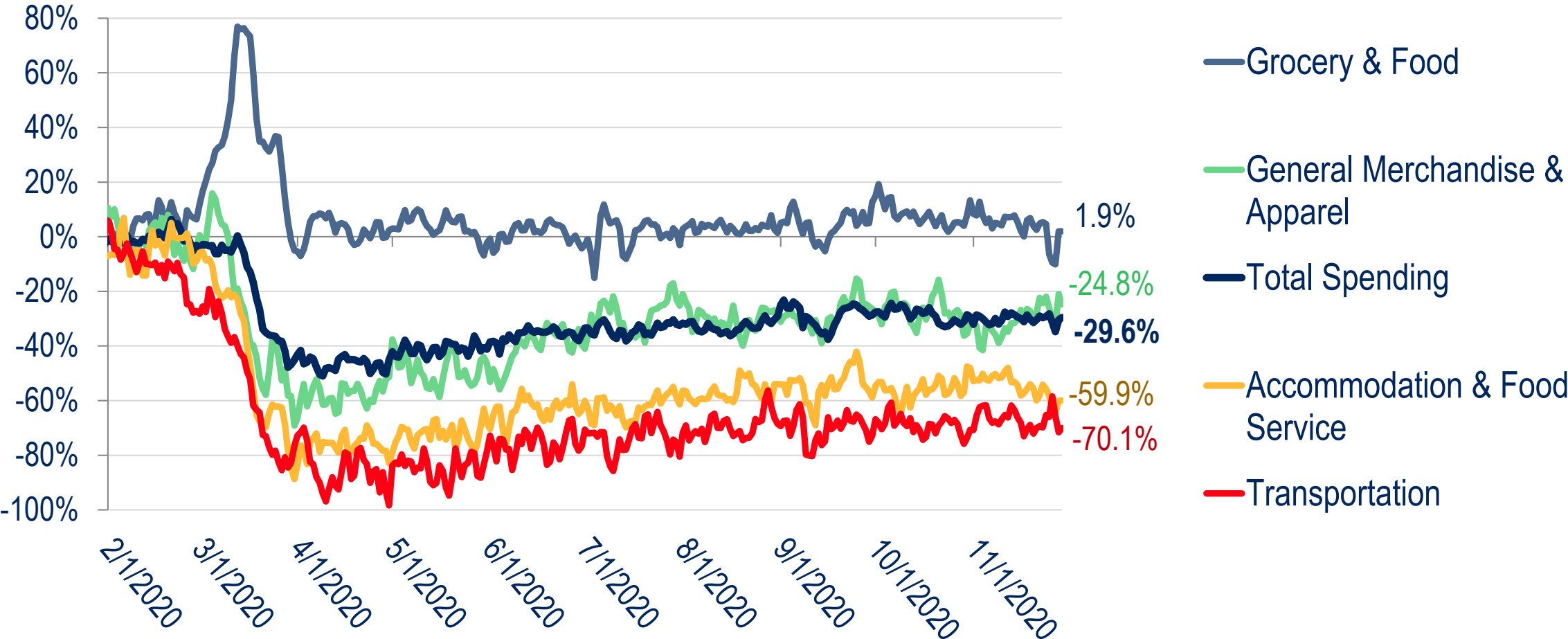
— D.C. — Suburban Maryland — Northern Virginia



Sources: COVID-19 Data Repository by the Center for Systems Science and Engineering at Johns Hopkins University;
The Stephen S. Fuller Institute at the Schar School, GMU

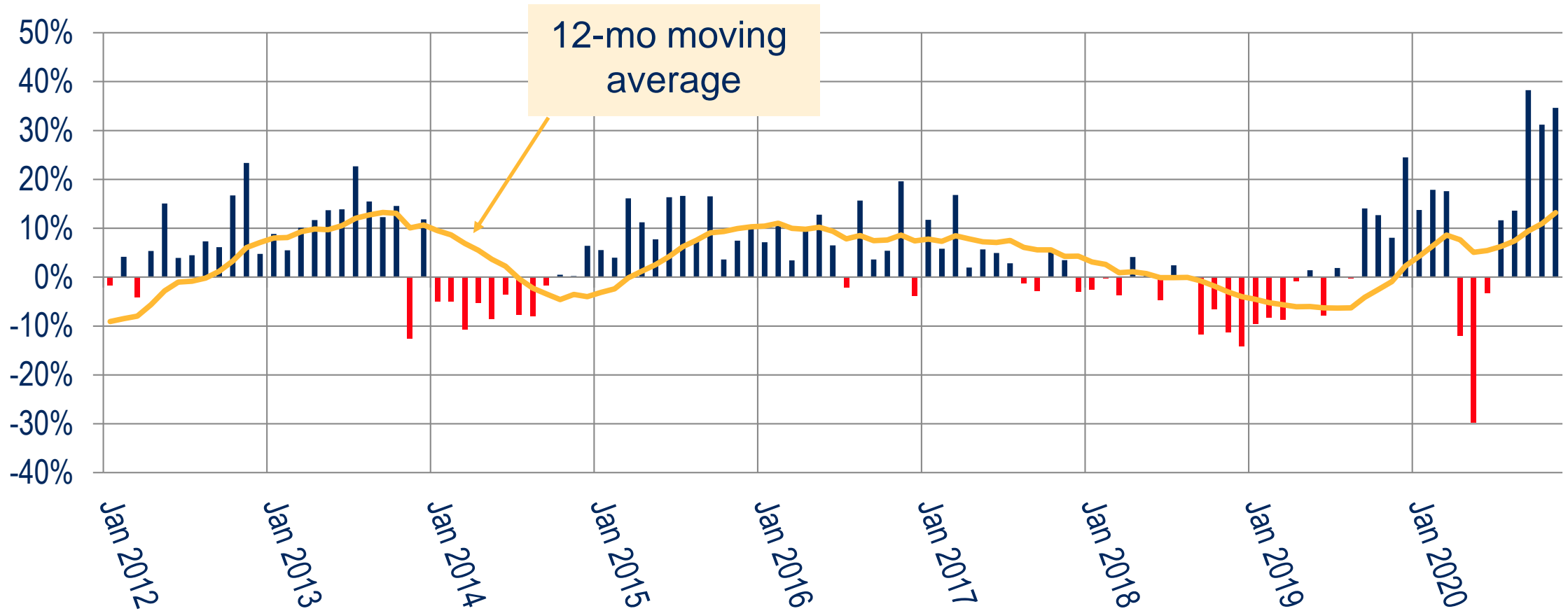
Credit/Debit Card Spending, D.C. Residents

Change Compared to January 2020 (7-Day Average)



Sources: Opportunity Insights Economic Tracker; The Stephen S. Fuller Institute at the Schar School, GMU

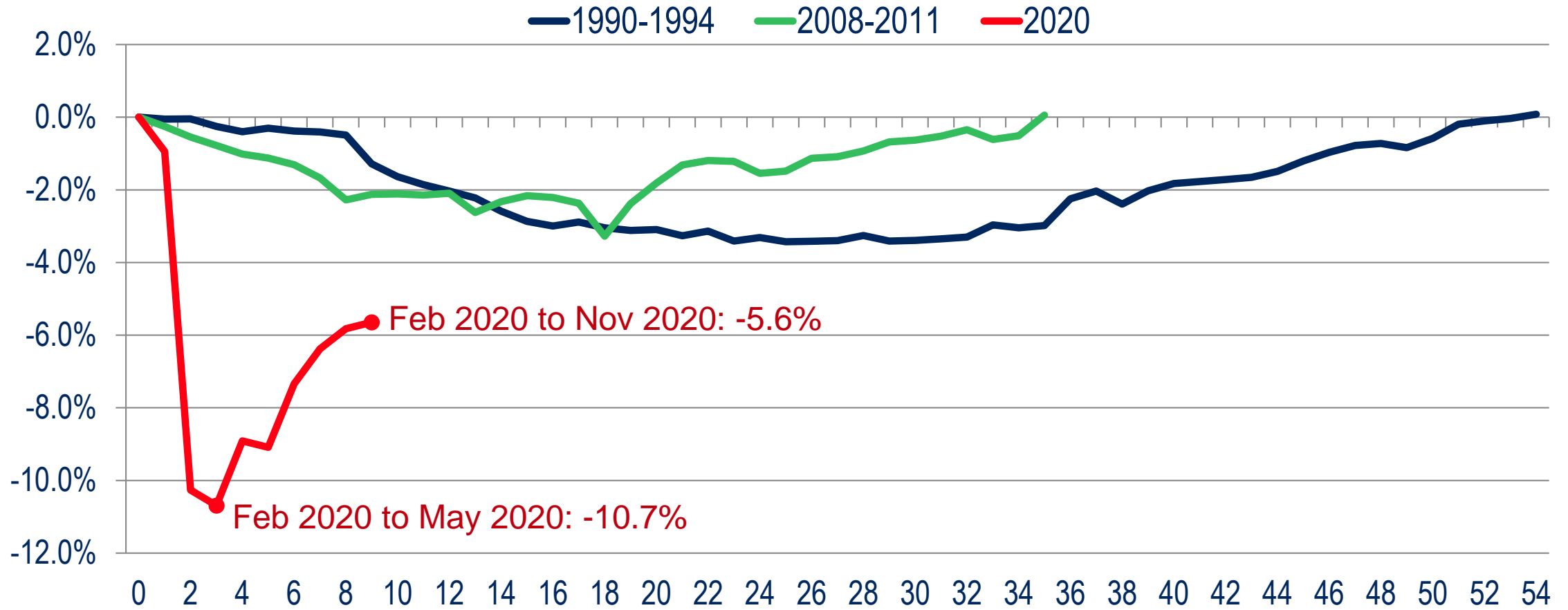
Percent Change in Existing Home Sales Washington Region, Month Over-the-Year



Sources: RealEstate Business Intelligence, LLC; The Stephen S. Fuller Institute at the Schar School, GMU

Job Losses In Select Recessions by Month

Washington Region, Change from Pre-Recession Month



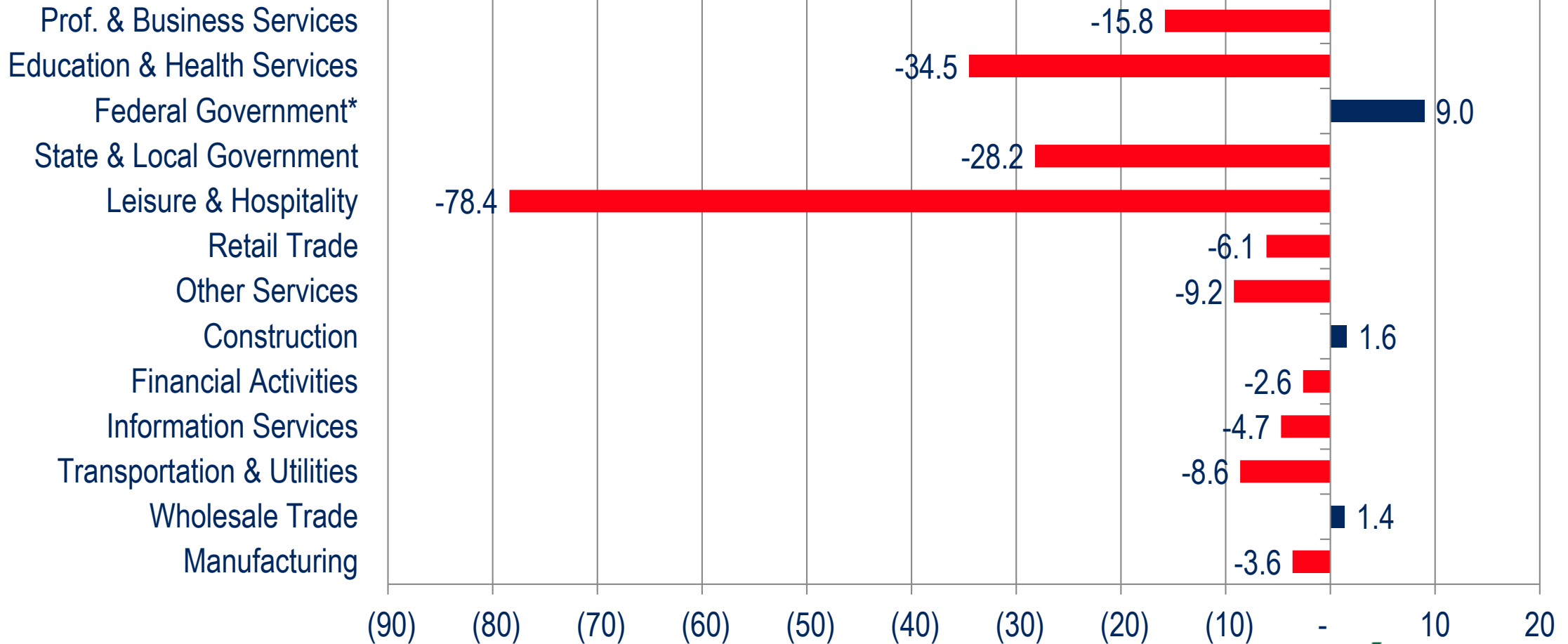
Sources: U.S. Bureau of Labor Statistics (Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU

Washington Region Job Change by Sector

Nov 2019 – Nov 2020 (in 000s)

Total = -179,700 (-5.3%)

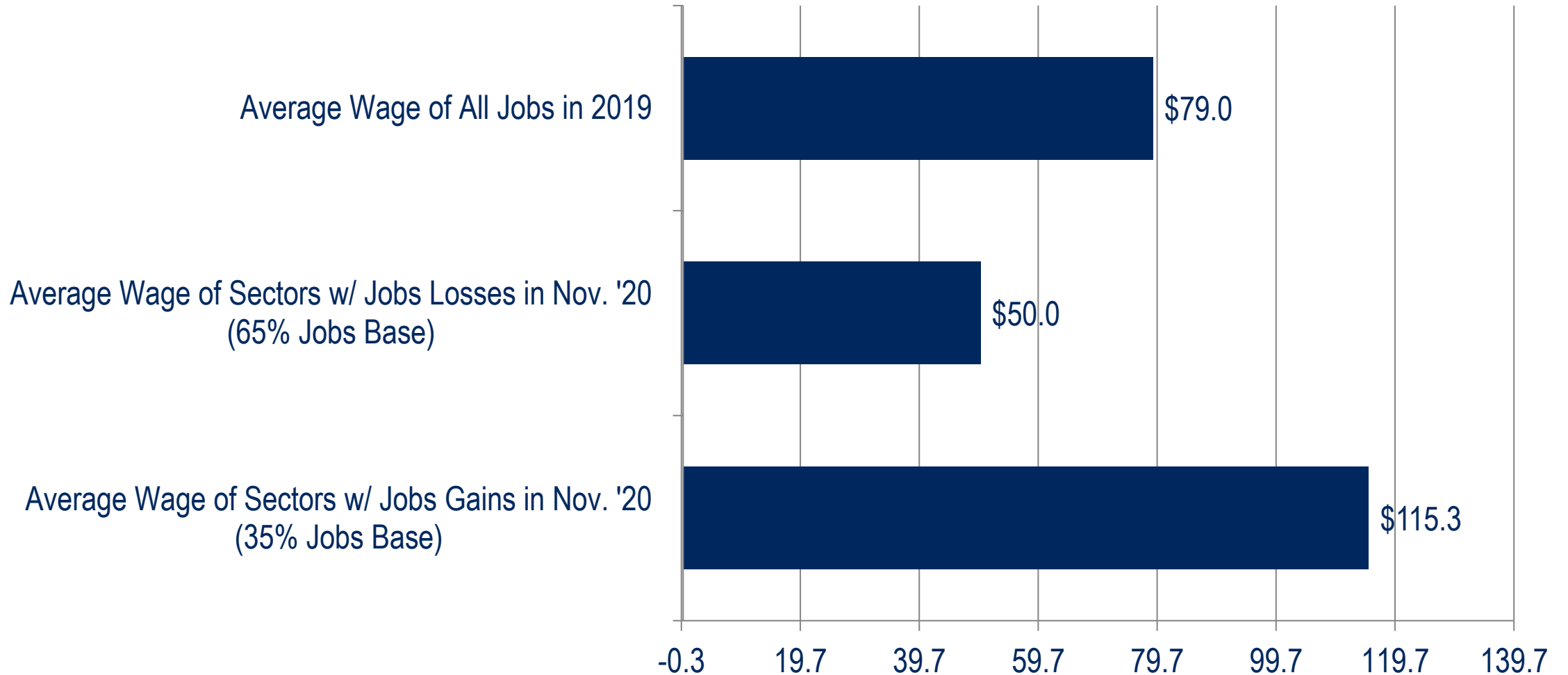
Ranked by Size in 2019



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU

*Includes temporary Decennial Census workers

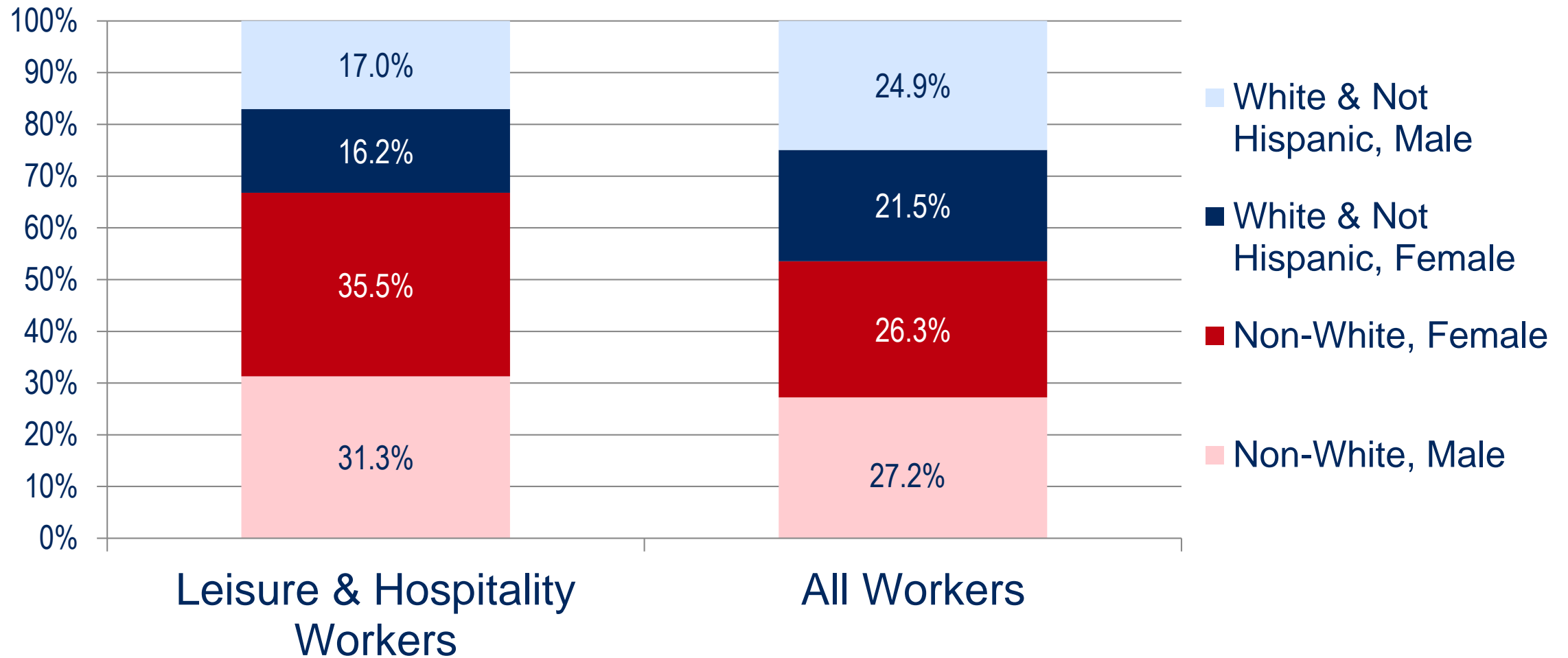
Pandemic-Induced Jobs Losses & Avg. Wage



Sources: U.S. Bureau of Labor Statistics, The Stephen S. Fuller Institute at the Schar School, GMU

Workers by Race & Sex

Washington Region, 2016-2018 Avg

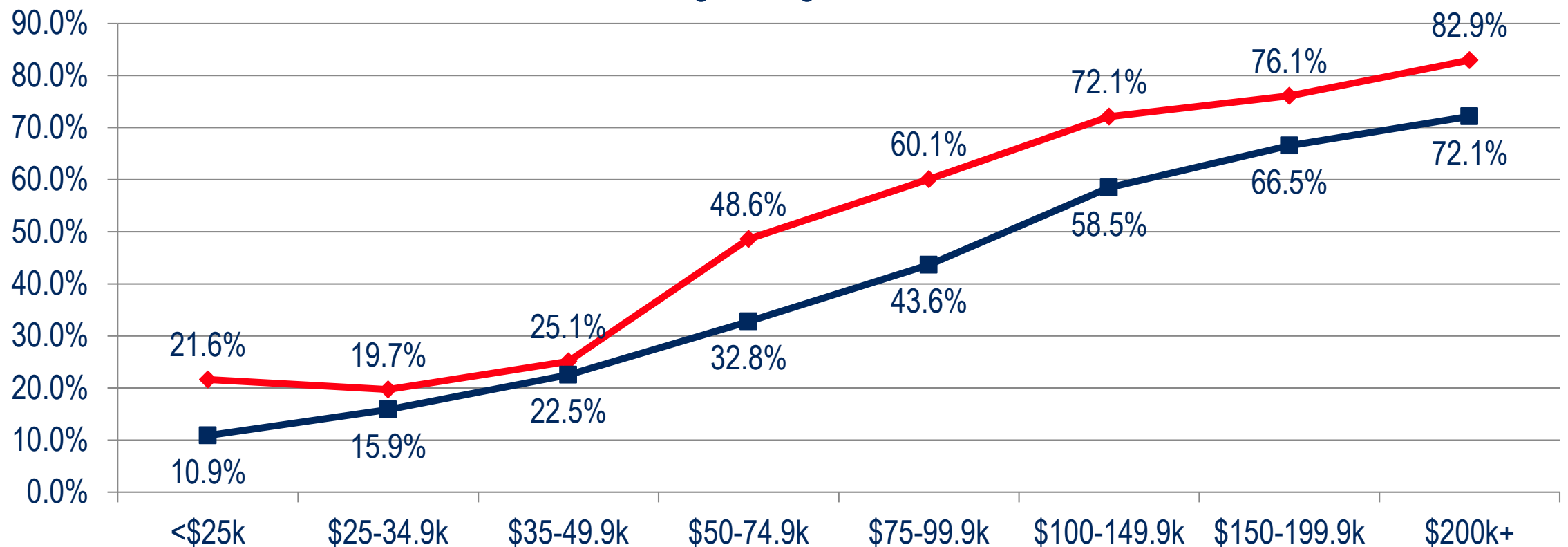


Sources: American Community Survey (2016-2018 microdata); The Stephen S. Fuller Institute at the Schar School, GMU

% of Households with 1+ Workers Teleworking Because of the Pandemic By Household Income

Nov. 11 – Dec. 7 Average

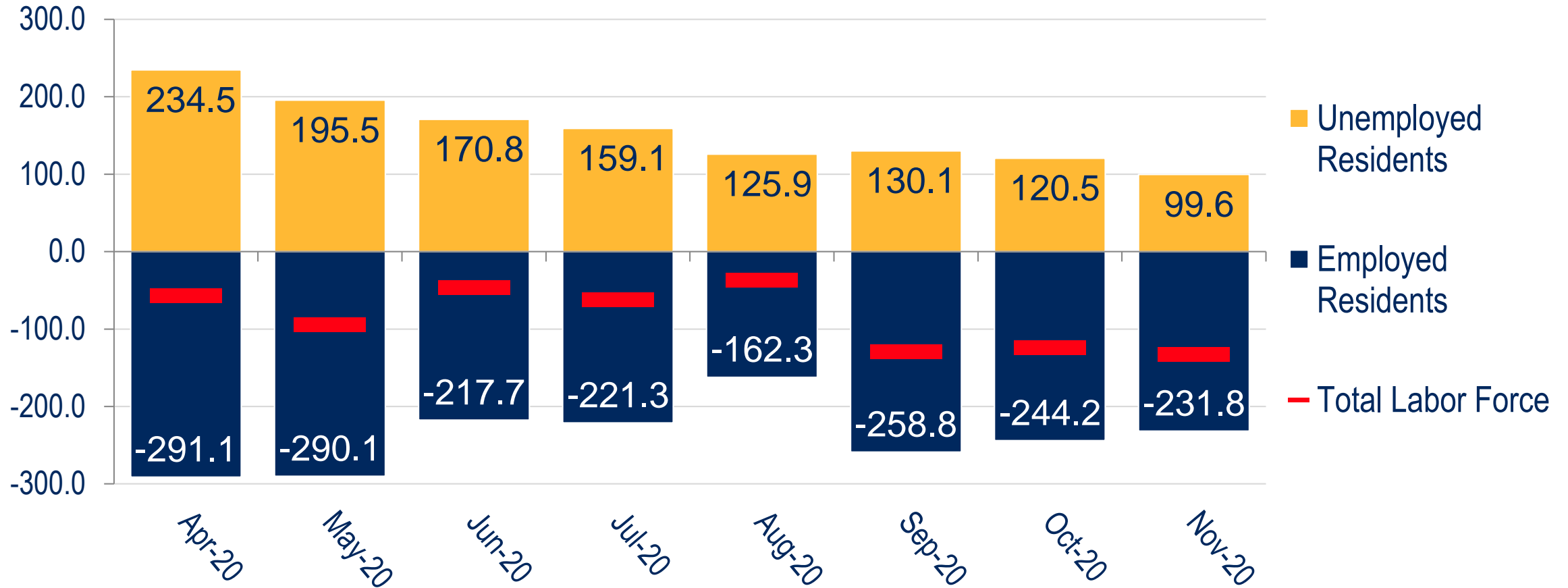
—◆— Washington Region —■— U.S.



Sources: U.S. Census Bureau (Household Pulse Survey); The Stephen S. Fuller Institute at the Schar School, GMU

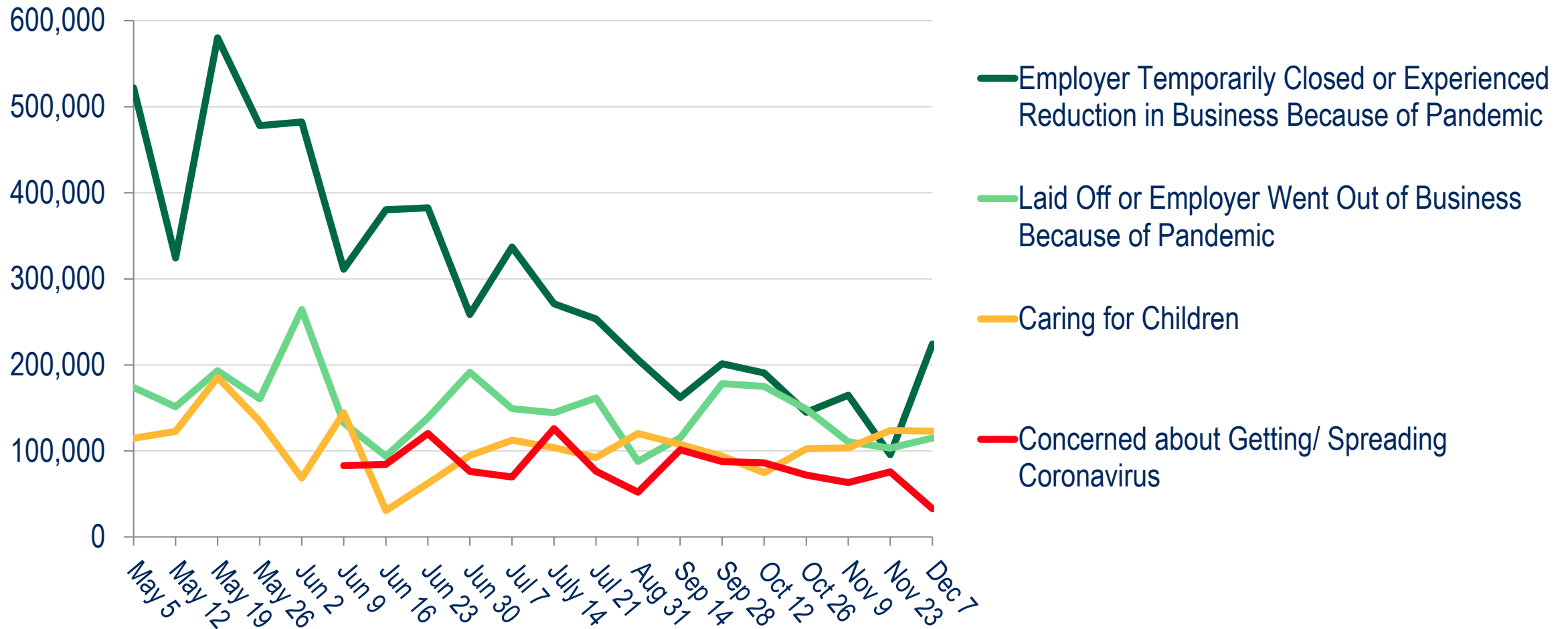
Change in Labor Force, Washington Region

Monthly Over-the-Year Change (000s)



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU

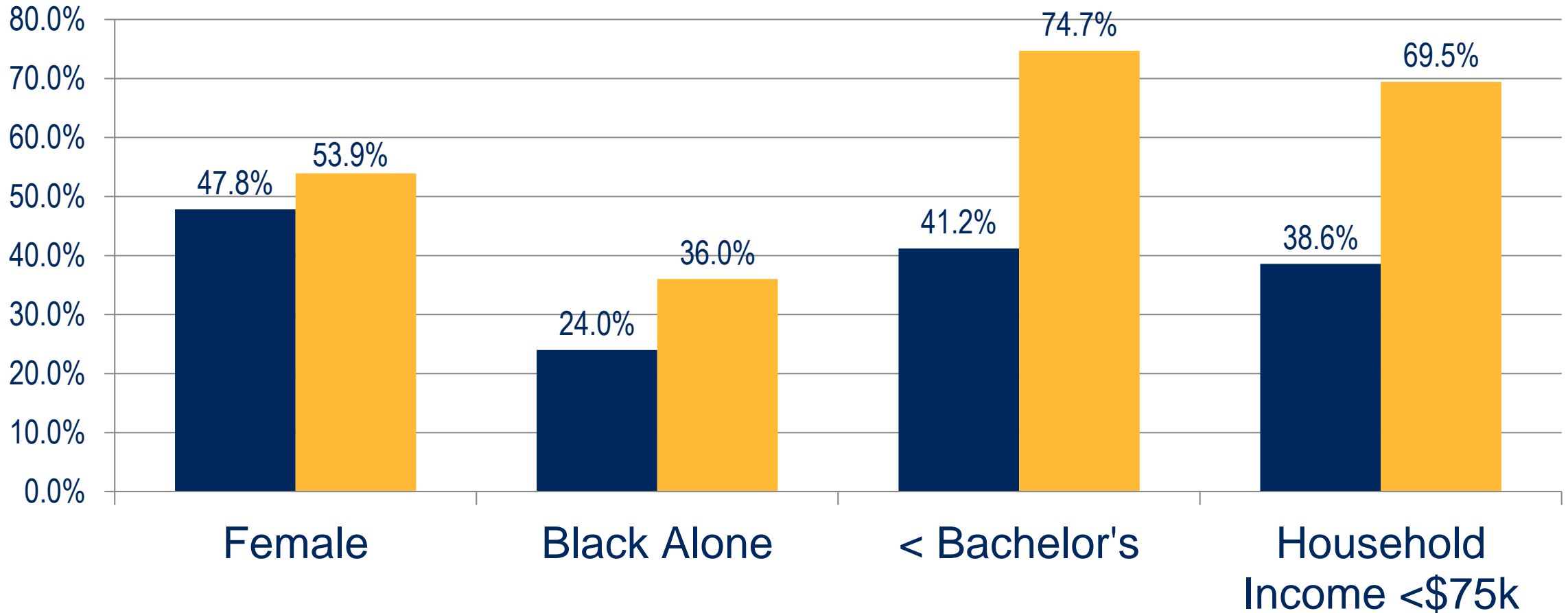
Persons Aged 18-64 Without a Job by Select Reason Washington Region (select weeks)



Sources: U.S. Census (Household Pulse); The Stephen S. Fuller Institute at the Schar School, GMU

Select Demographics of Workers and Non-Workers, Washington Region, May – Dec 2020

■ Workers ■ People W/Out Jobs Due to COVID*



Sources: U.S. Census (Household Pulse); The Stephen S. Fuller Institute at the Schar School, GMU

*Includes those that lost jobs or were furloughed, those that are out of the labor force because they are concerned about getting/spreading COVID, and those caring for children.

Employment Change by Sub-State Area (000s)

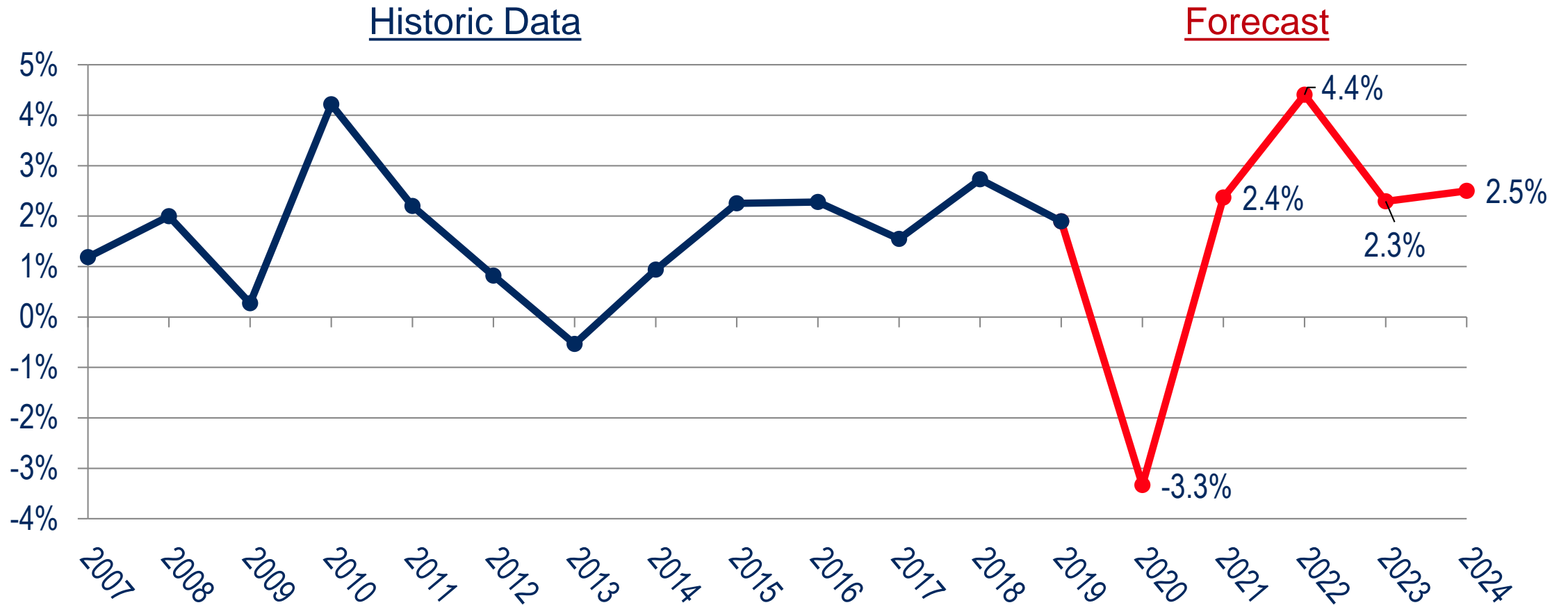
	2017	2018	2019	2020	2021	2022	2023	2024
D.C.	7.4	8.3	5.5	-37.7	27.1	14.9	9.6	8.8
Sub. MD	13.2	5.8	8.2	-58.1	41.8	21.9	13.8	11.3
No. VA	21.9	28	28.9	-67.1	48.3	33.8	24.7	32.6
REGION	50.1	40.2	44.6	-164.5	118.3	72.5	49.7	55.9

Average Annual Change 2000-2019 = 38,840

Source: BLS, The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of Oct. 18, 2020)

NOTE: The regional totals include Jefferson, WV. and does not sum due to rounding.

Washington GRP 2007 – 2019 – 2024 (Annual % Change)



Sources: U.S. Bureau of Economic Analysis; The Stephen S. Fuller Institute at the Schar School, GMU (Forecast as of Oct. 18, 2020)

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