

Overview of Regional Forecasts by Global Insight 2005 - 2040

April 7, 2009

Global Insight Methodology

- Each economic area (metro and state) modeled individually and then linked into national: top-down/bottom-up
- Methodology captures internal growth dynamics and differential business cycle response
- Initial forecasts from econometric models with analyst judgments to make refinements due to behavioral relationships

Global Insight Forecast Items for Metro Areas

Population (& by age group)

Households (& by age of head)

Employment (14 NAICS categories)

Labor Force (Resident employment, UER)

Income (personal, HH, wage, non-wage)

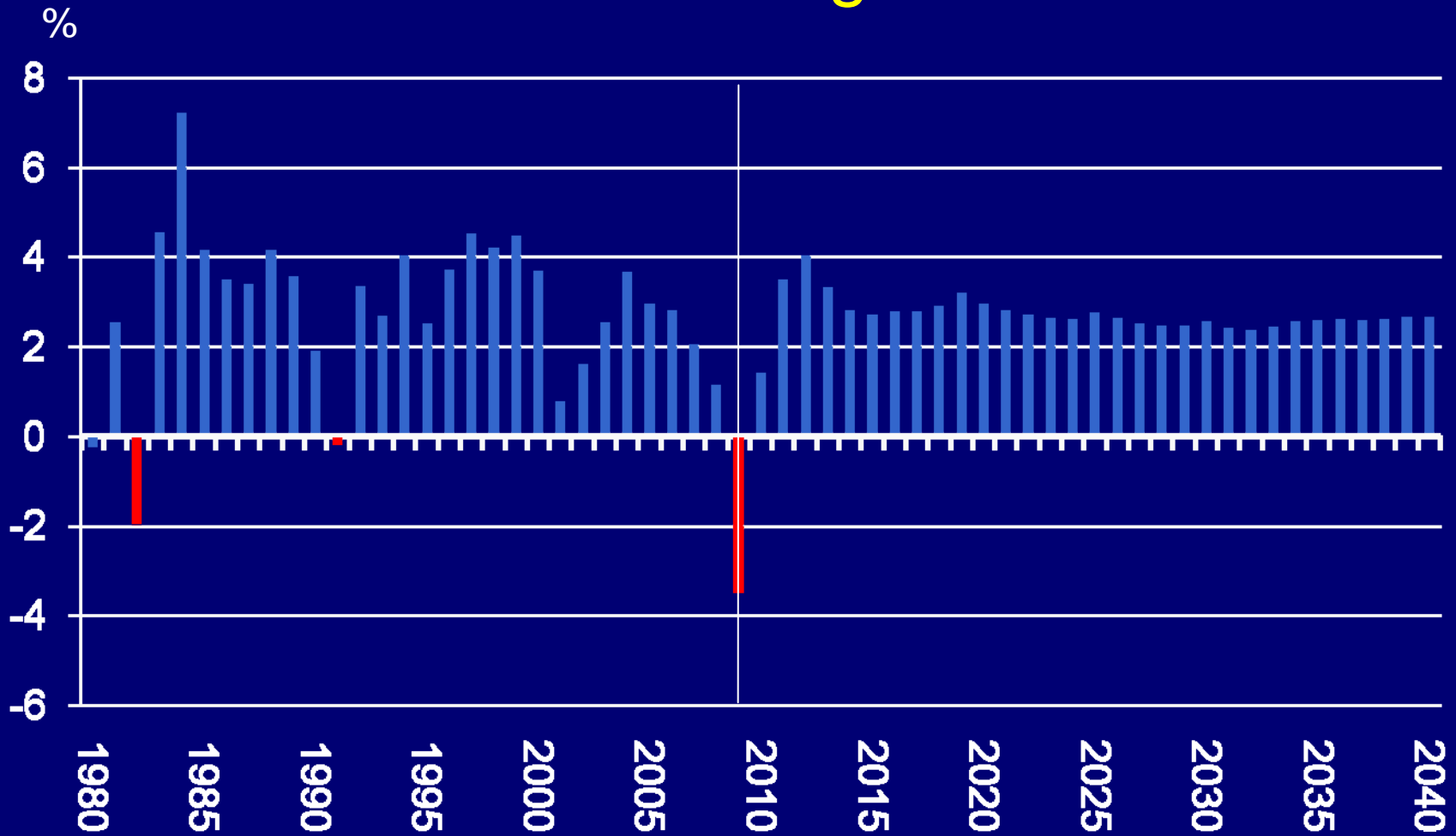
Gross Metropolitan Product

Other – CPI, Retail Sales, Housing Starts

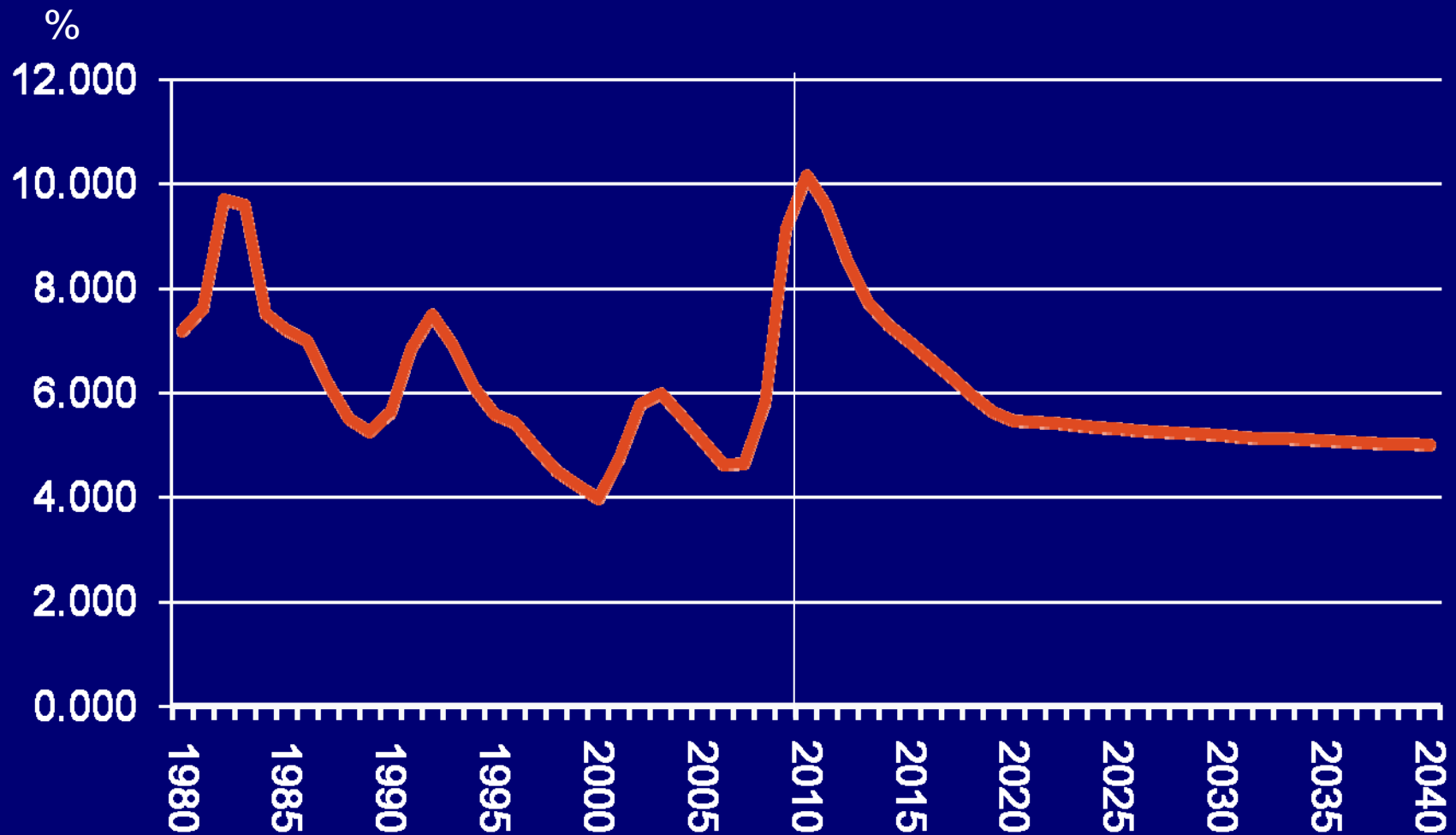
Three Regional Definitions

- COG Region (1983 MSA + Calvert, Charles, Stafford) = **COG**
- Washington Metropolitan Statistical Area (current) = **MSA**
- TPB Model Region (Current MSA - Warren + King George + Ann Arundel, Carroll, Howard, St Mary's) = **TPB**

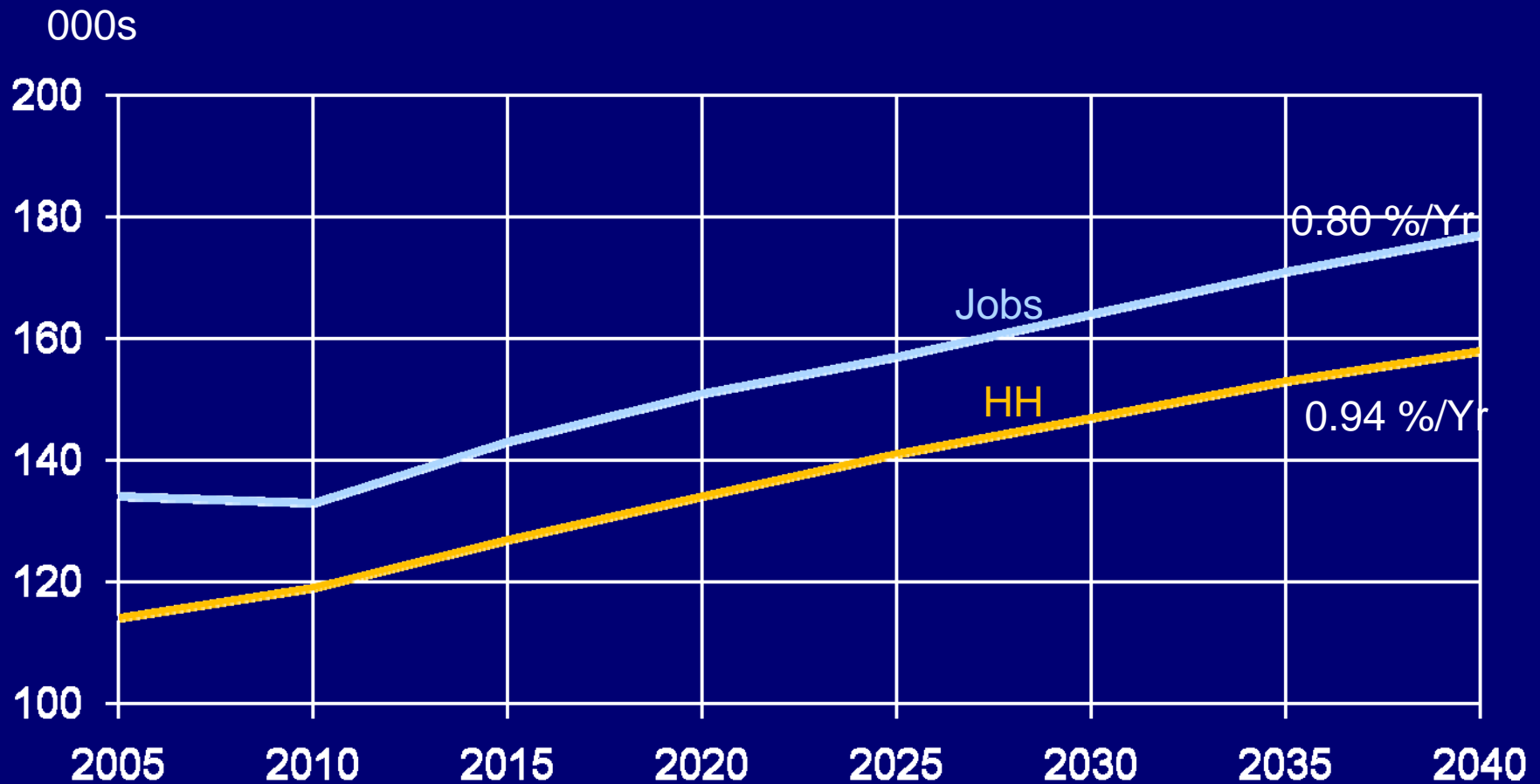
U.S. GDP Global Insight



U.S. Unemployment Rate Global Insight

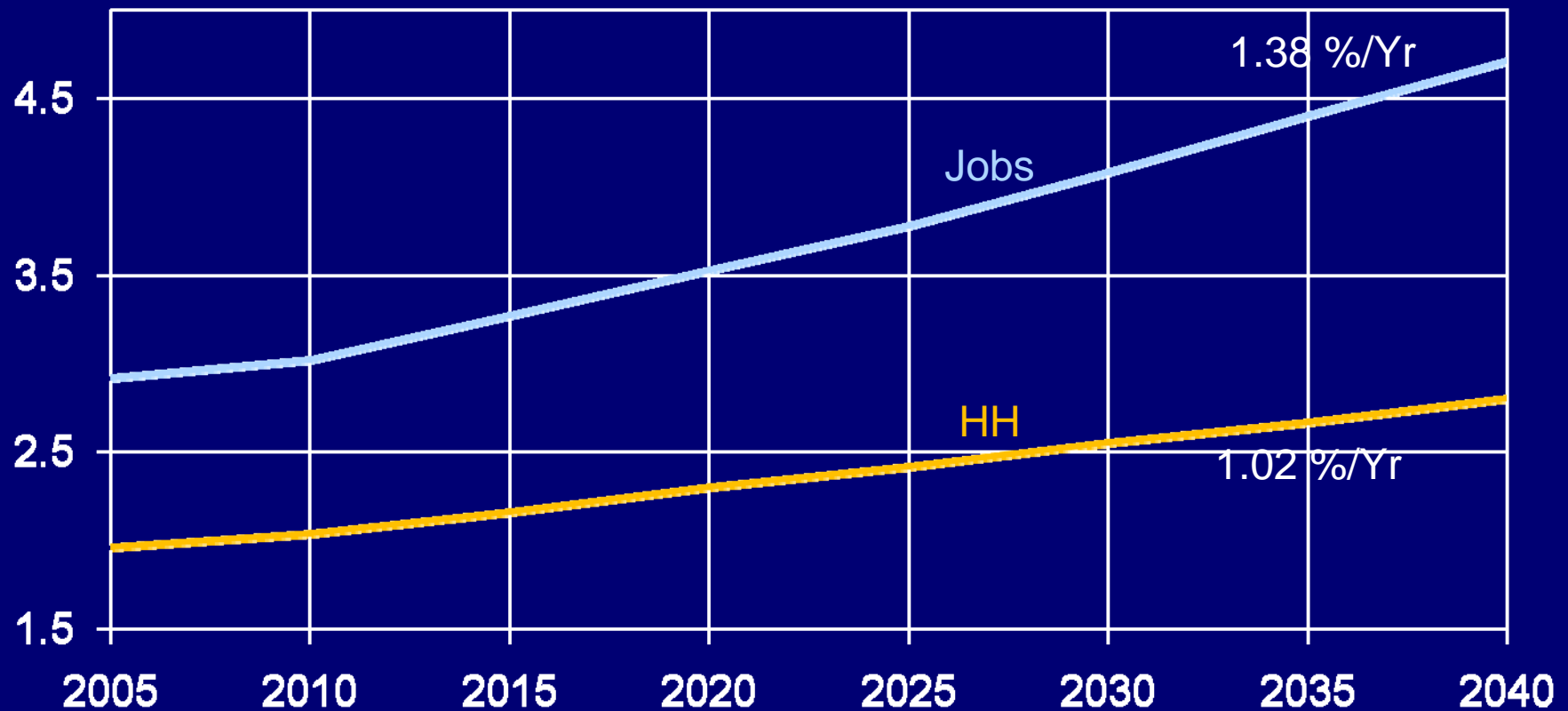


U.S. Forecasts Global Insight

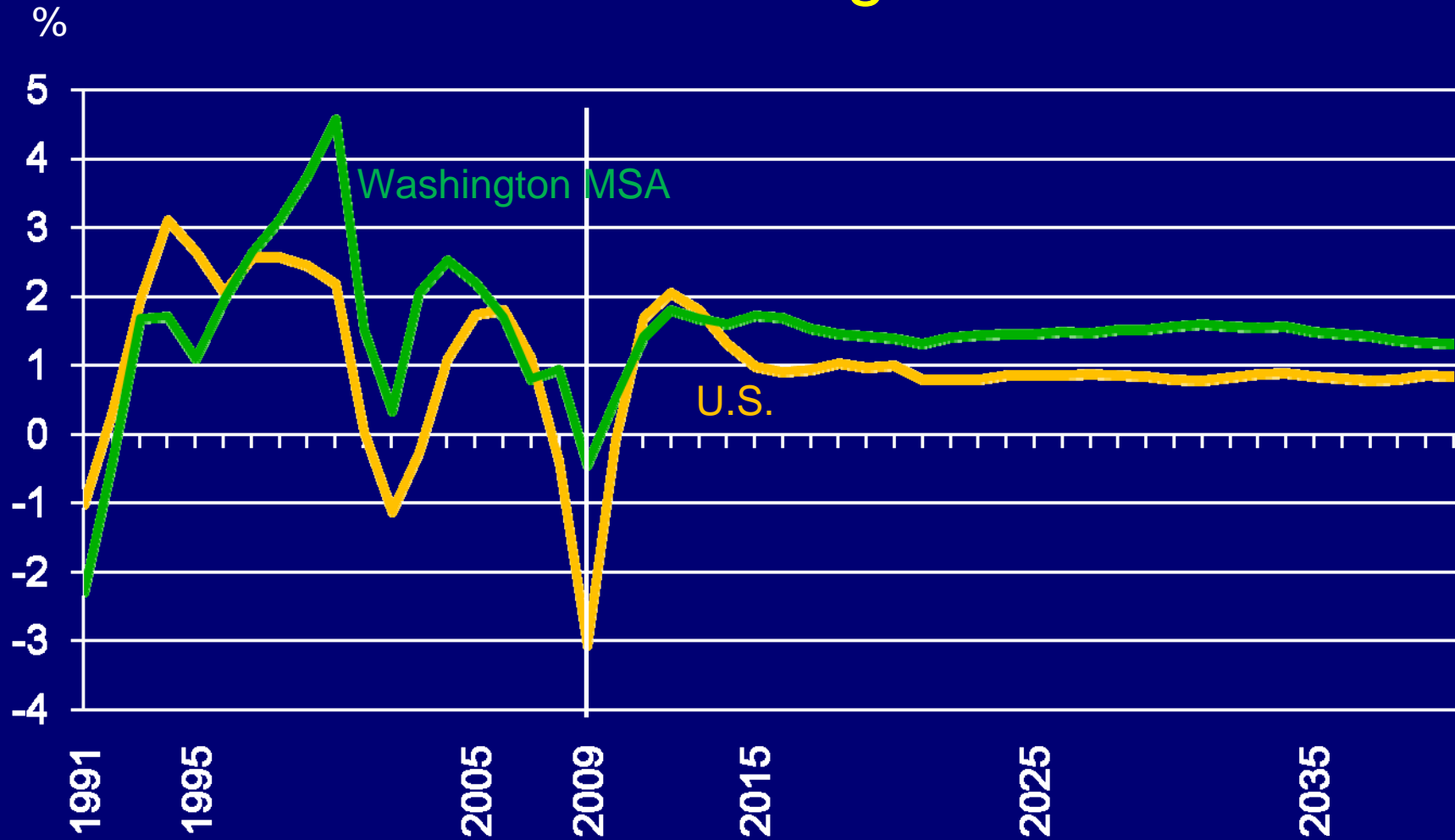


Washington MSA Forecasts Global Insight

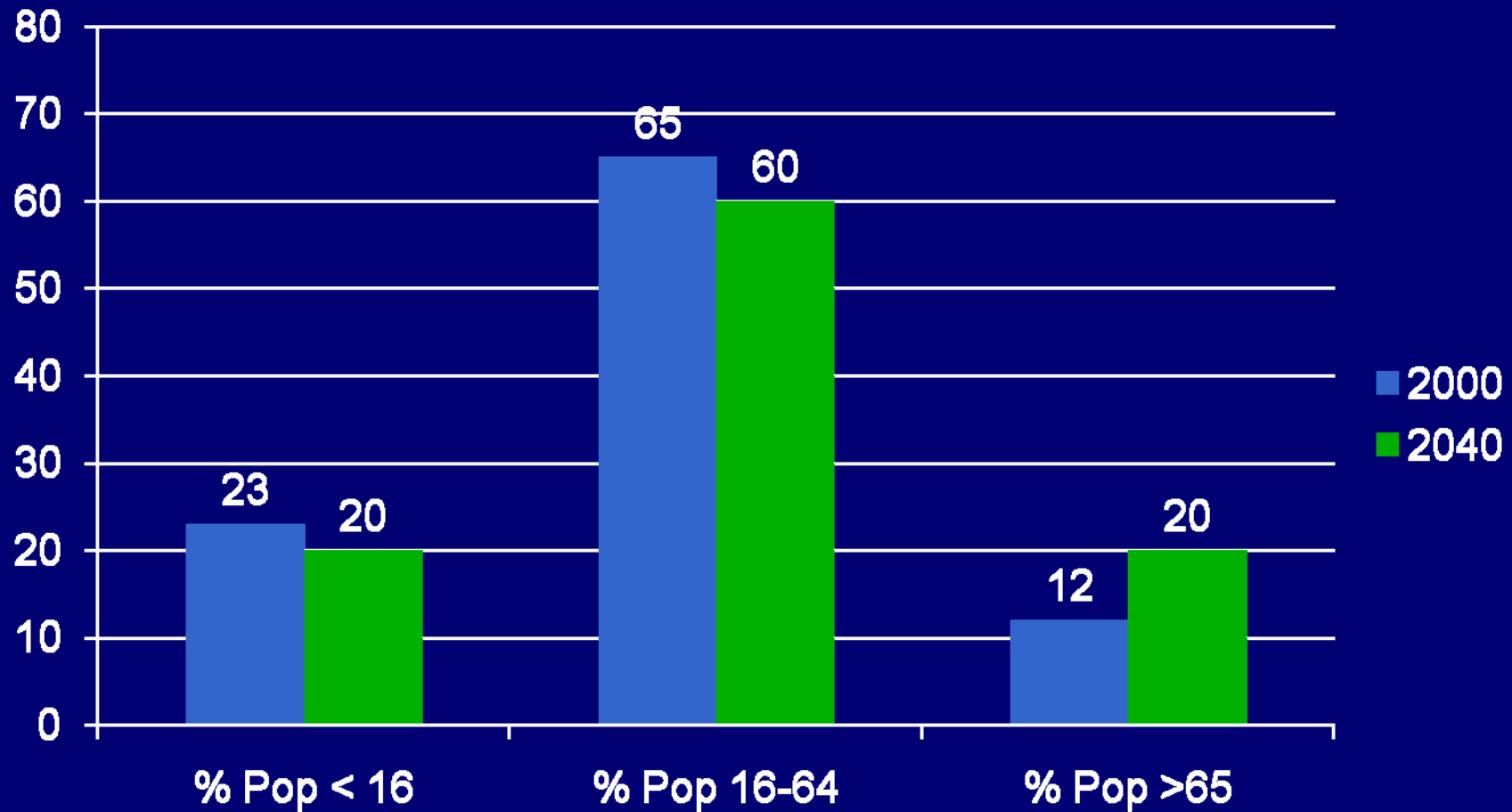
000s



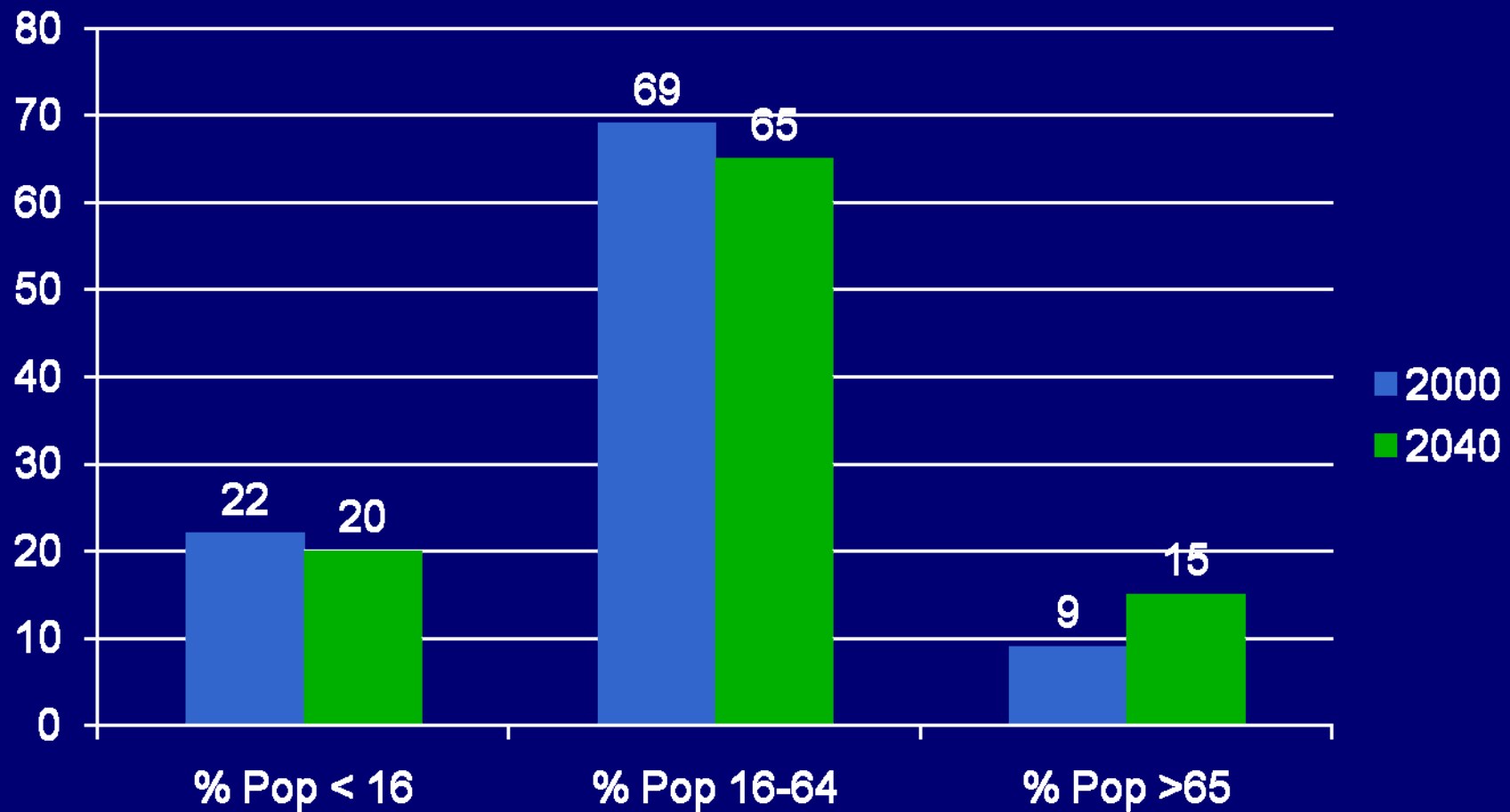
Annual Percent Change in Jobs U.S. and Washington MSA



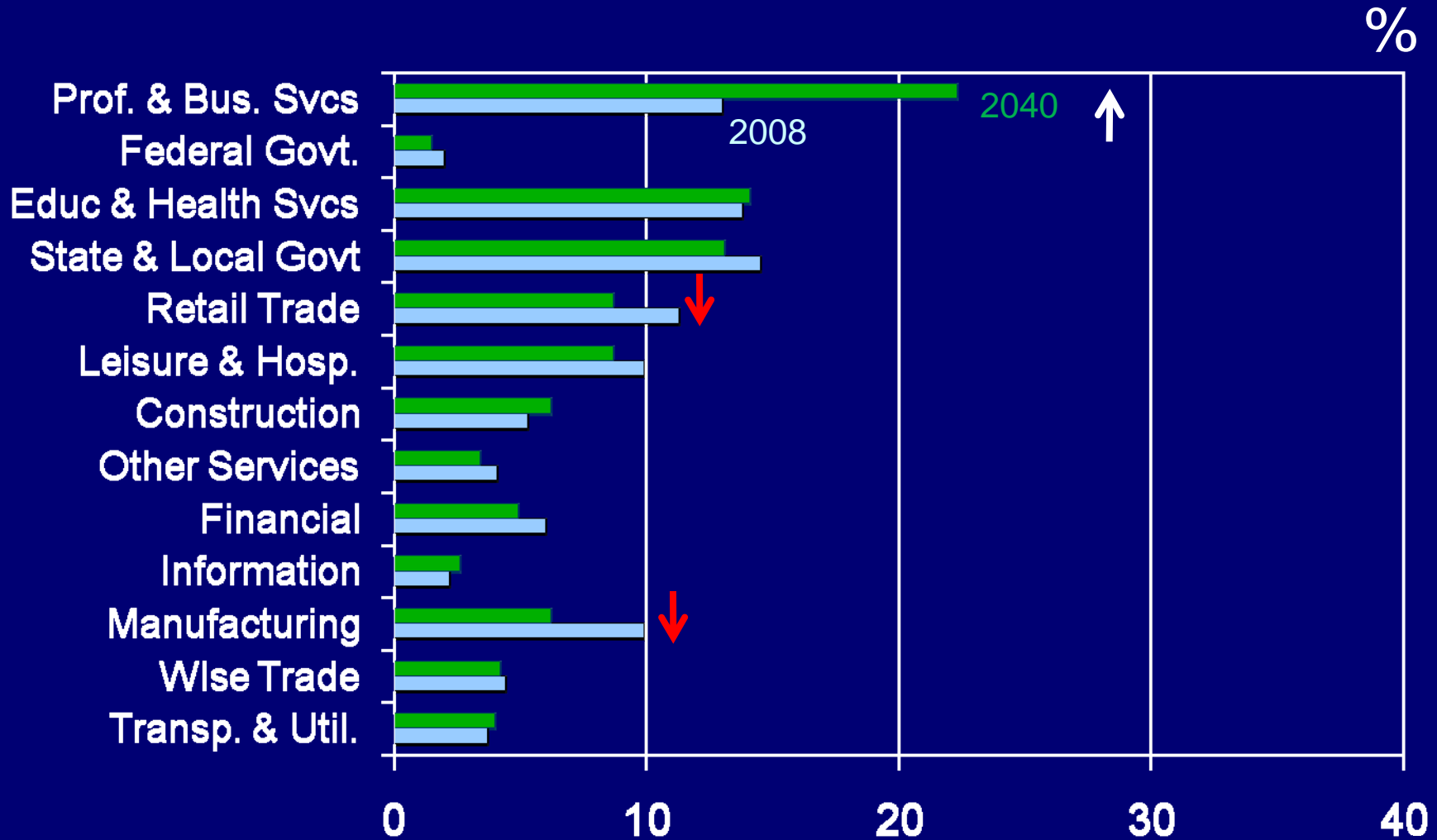
Population Age Distribution U.S., 2000 - 2040



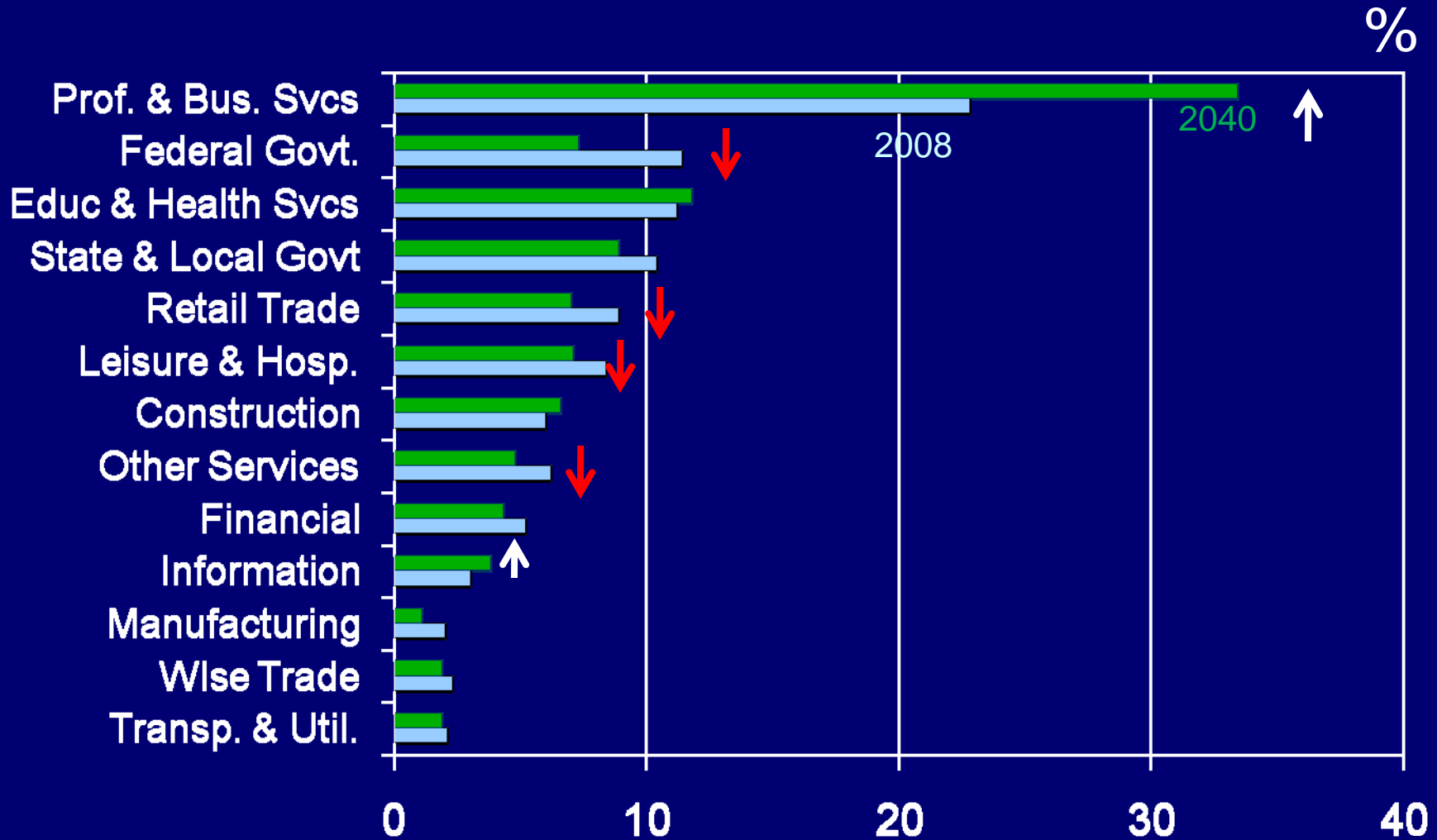
Population Age Distribution Washington MSA, 2000 - 2040



Global Insight: Share of Total Jobs U.S, 2008 & 2040

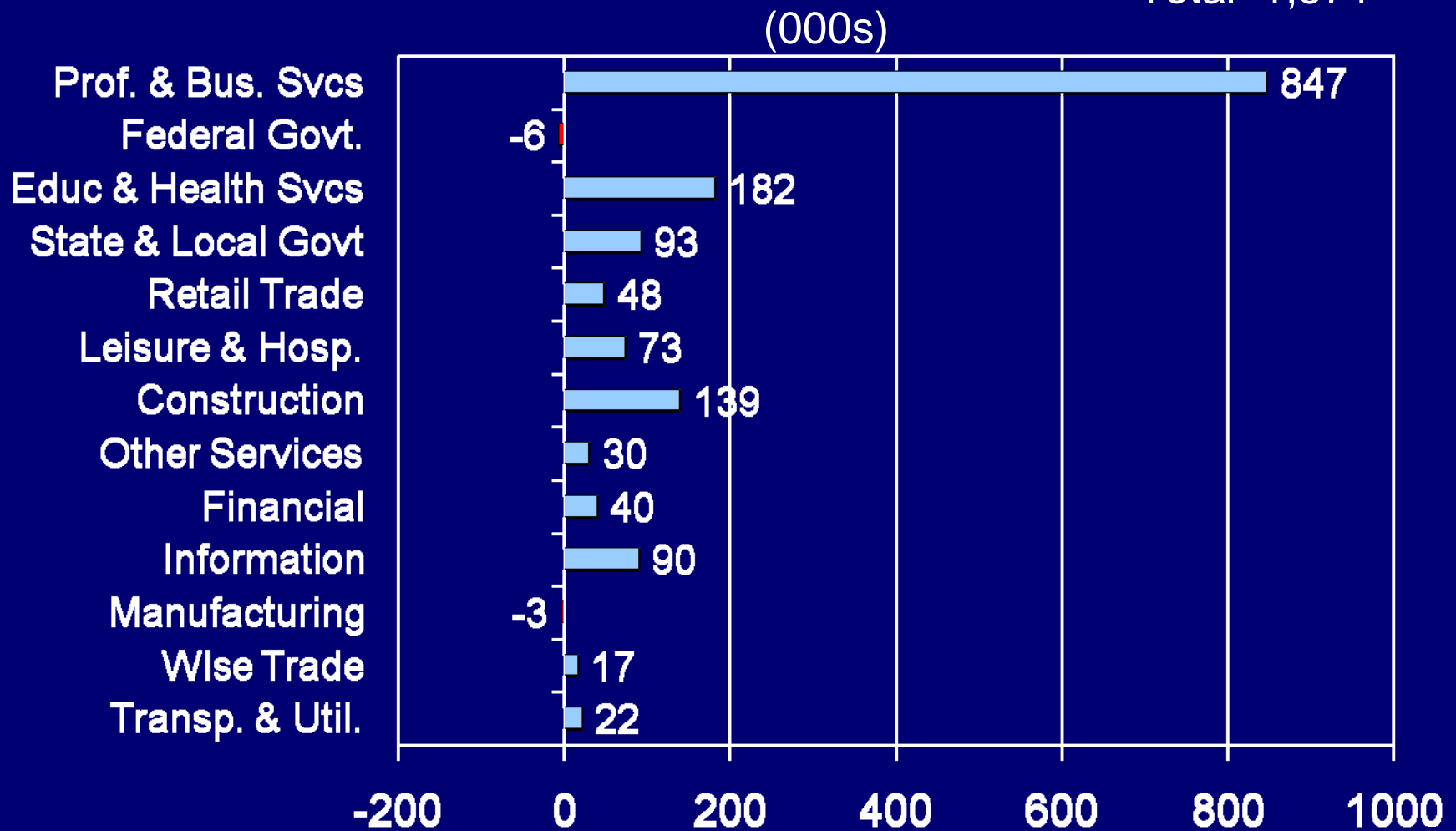


Global Insight: Share of Total Jobs Washington MSA, 2008 & 2040

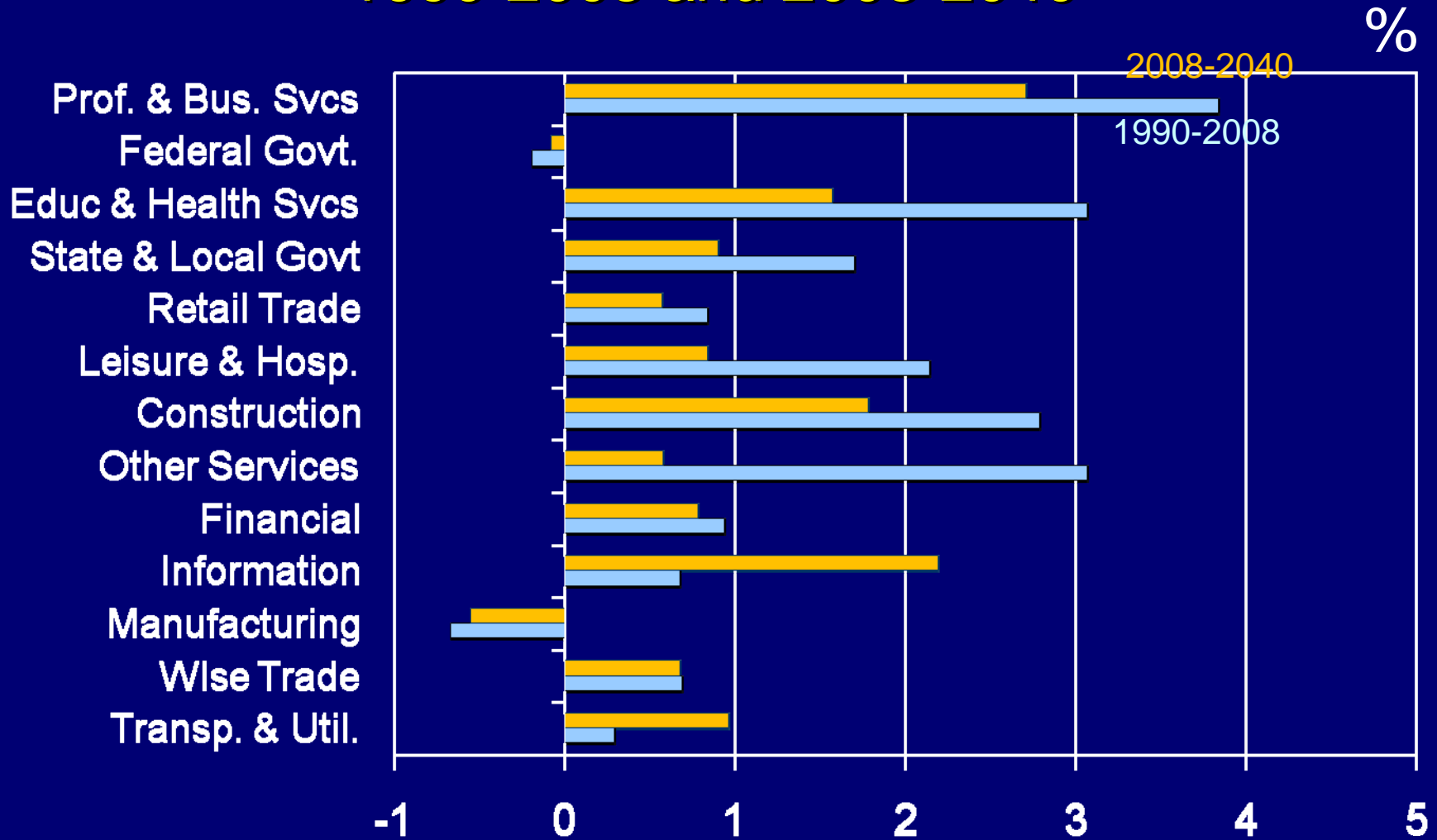


Global Insight: Job Change by Sector 2010 – 2040, Washington MSA

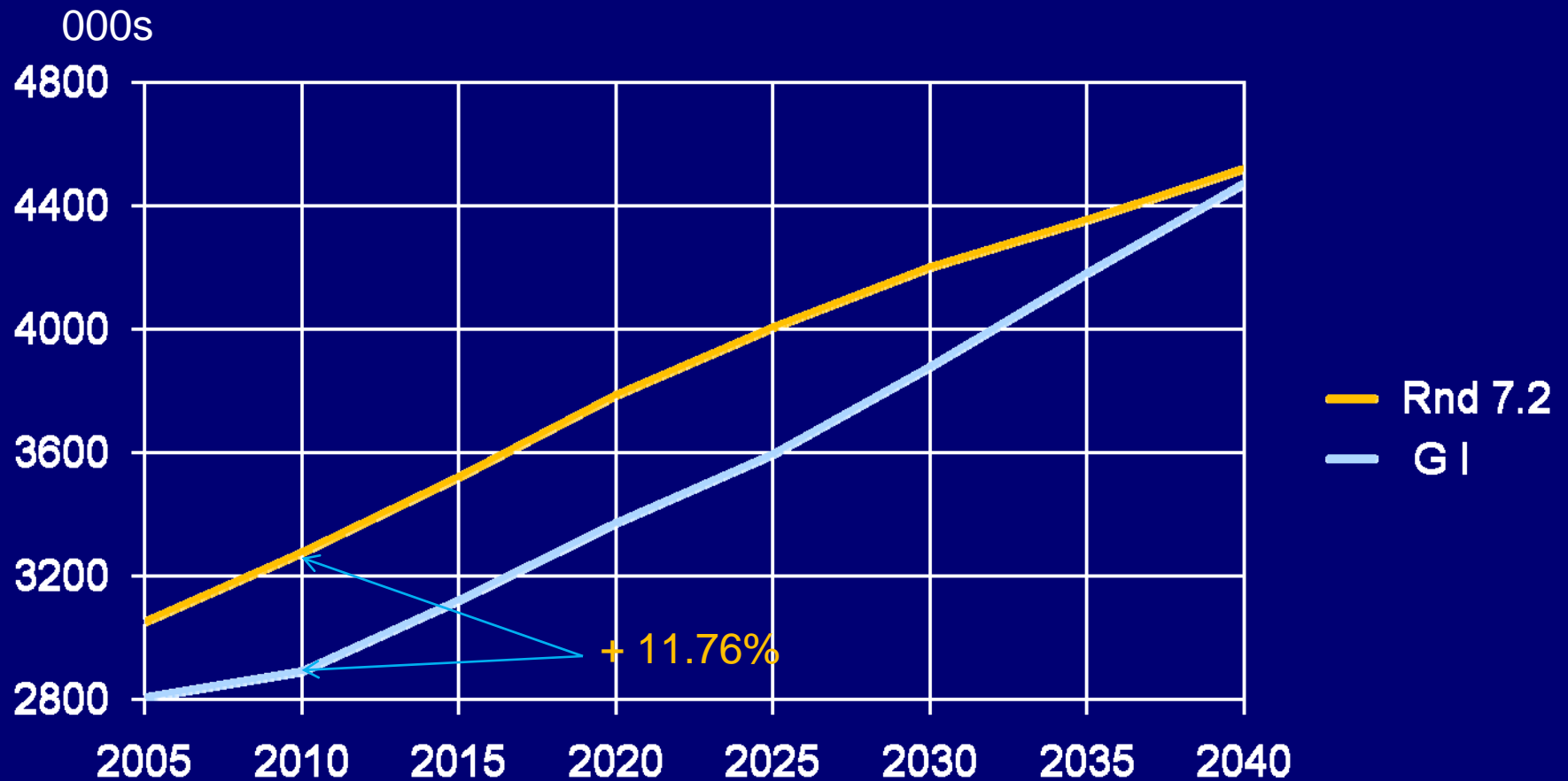
Total 1,571



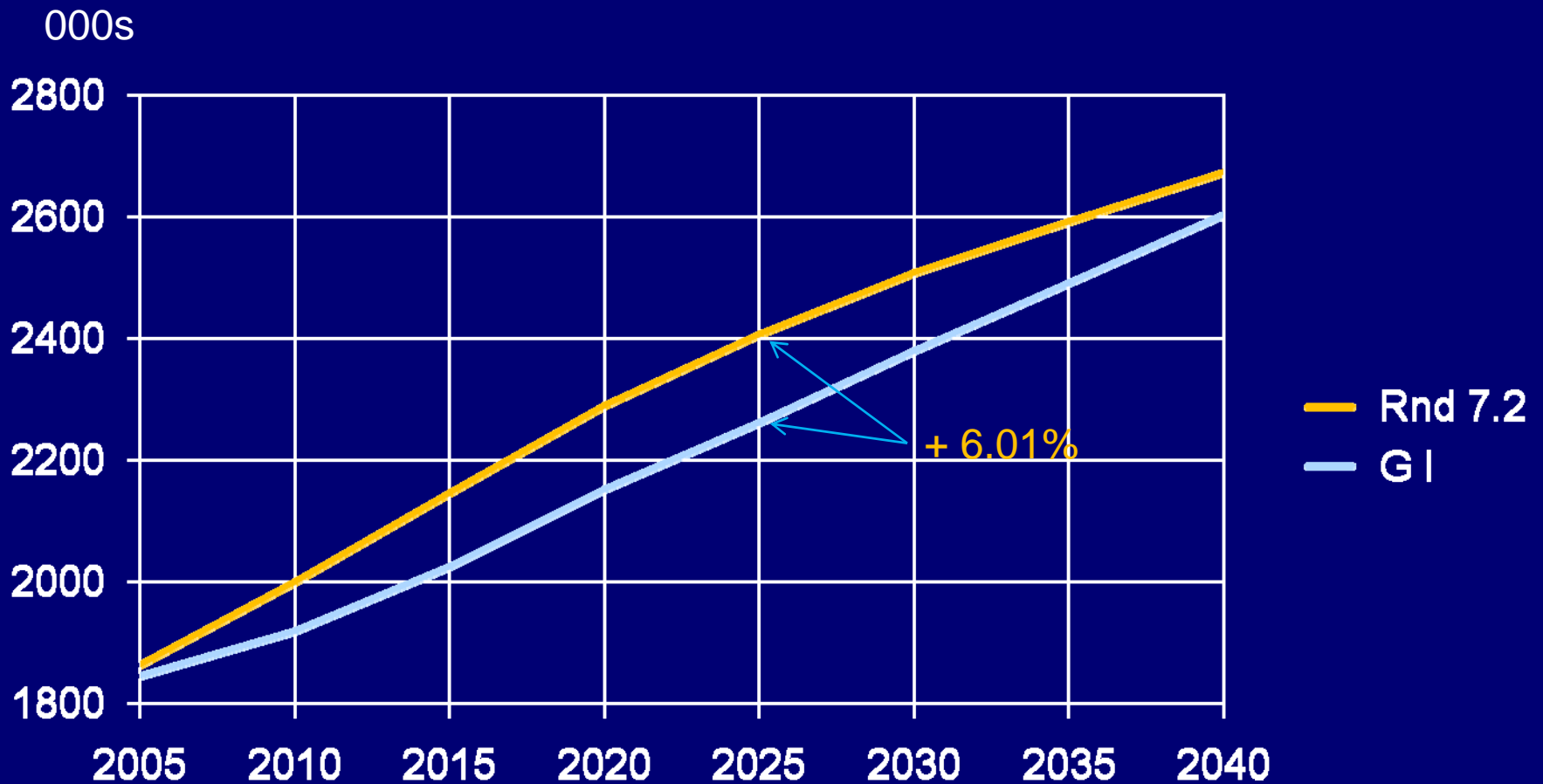
Global Insight: Annual Rate of Increase in Jobs by Sector, Washington MSA: 1990-2008 and 2008-2040



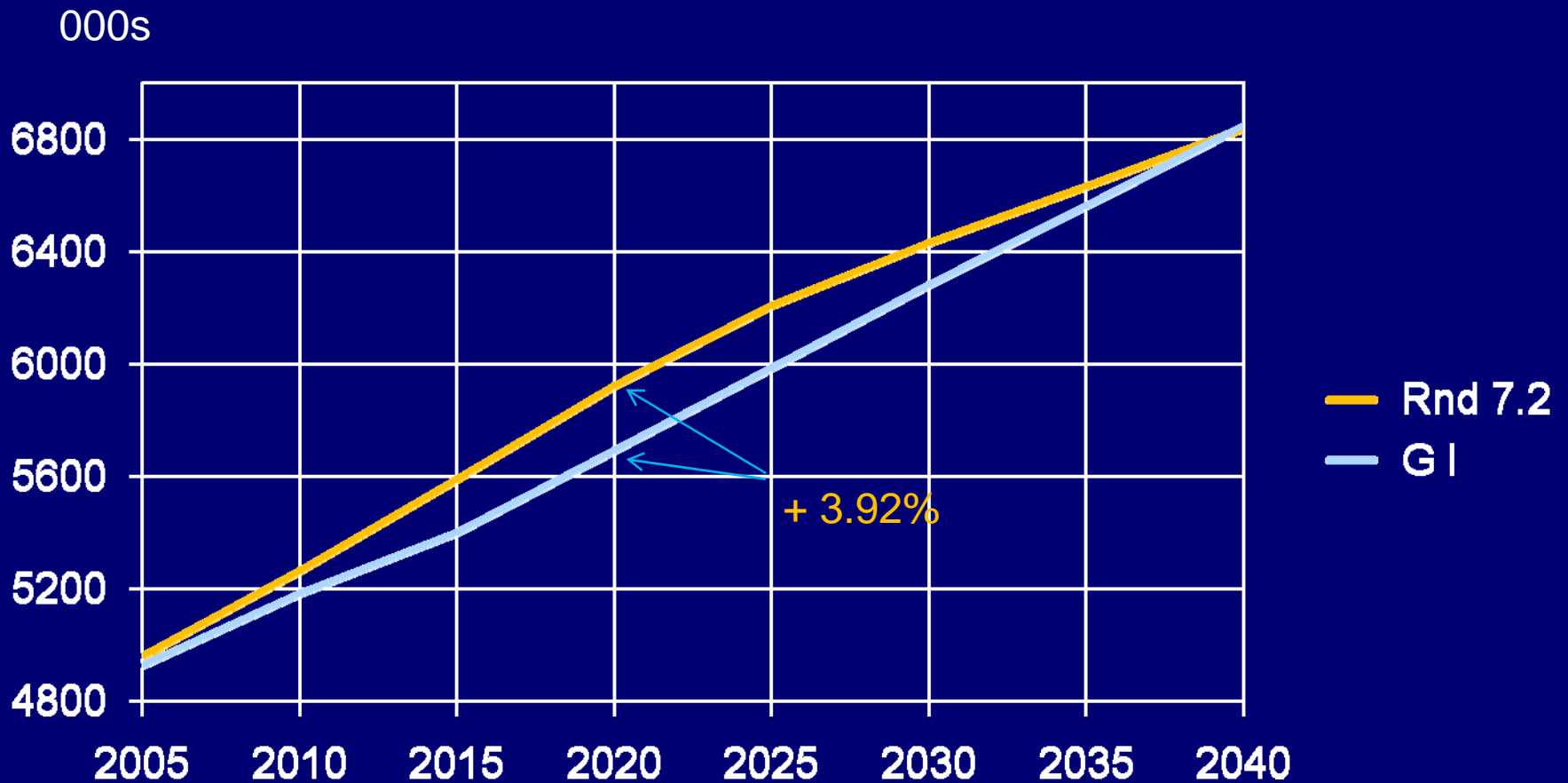
Employment COG Region



Households COG Region

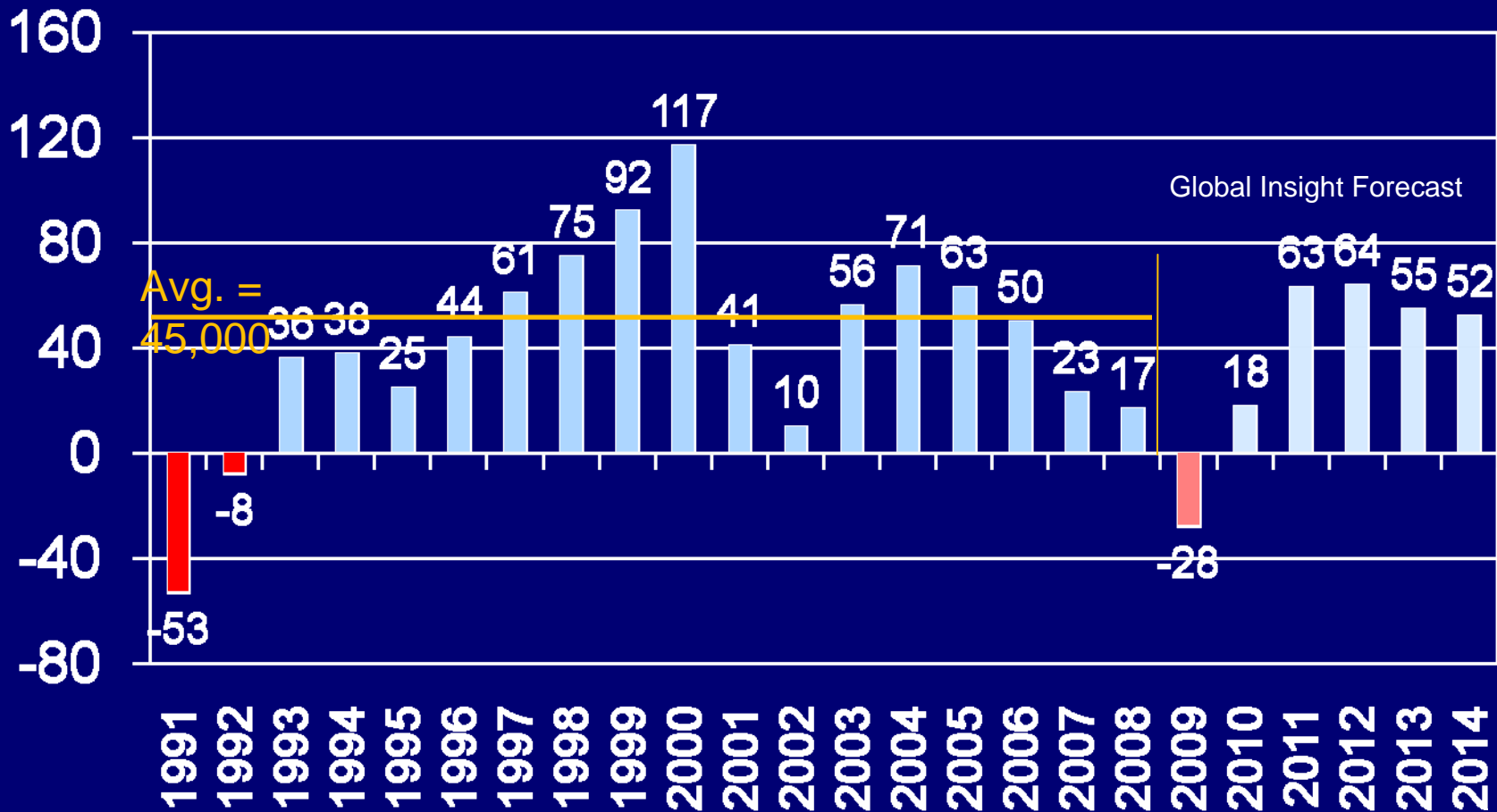


Population COG Region



Annual Change in Jobs Washington Metro Area 1991 - 2014

Thousands



Source: BLS March 2009 Benchmark, GMU Center for Regional Analysis, Global Insight

- Identify Key Factors Needed
 - Self-Employed
 - In-commuting
 - Other

www.cra-gmu.org