



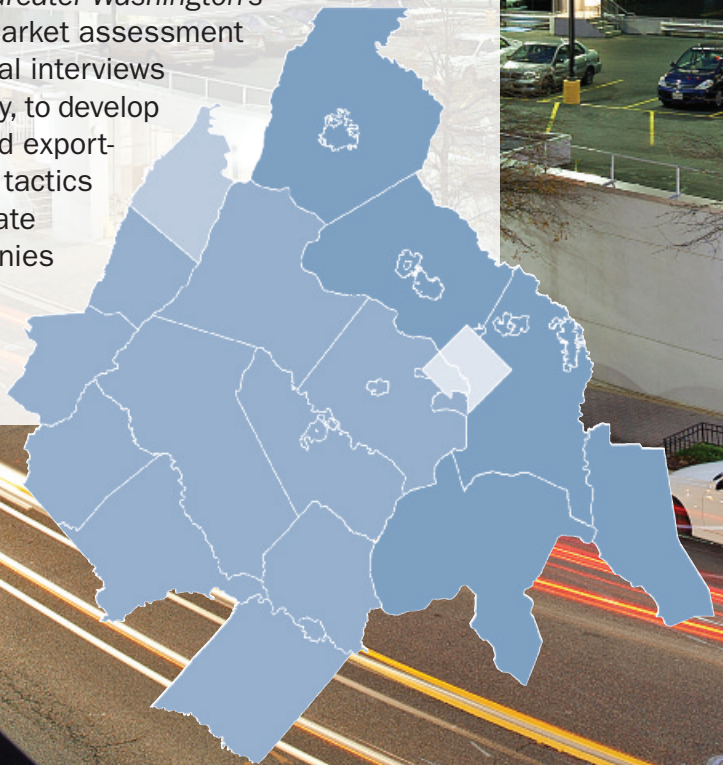
Greater Washington Metro Export Plan



GREATER WASHINGTON METRO EXPORT PLAN

With 6.1 million people, the Greater Washington region is the sixth largest economy in the U.S. The regional economy has largely been buffered during economic downturns because of its heavy reliance on the federal government. With federal funding declining, however, regional leaders are pivoting away from reliance on the federal government and focusing on increased participation in the global economy.

This Metro Export Plan is a regional plan that aims to help increase exports developed through a collaborative effort among public, private, and civic leaders. The export plan applies market intelligence and insight gained from an in-depth research product by The Brookings Institution called *Benchmarking Greater Washington's Global Reach*, and a market assessment which consisted of local interviews and an extensive survey, to develop targeted and integrated export-related strategies and tactics that will ultimately create jobs by helping companies better reach global markets and customers.





Greater Washington Metro Export Plan Global Cities Initiative

The Global Cities Initiative is a joint project of
The Brookings Institution and JPMorgan Chase

January 2017

INTRODUCTION



The Brookings Institution selected Greater Washington as one of 29 cities and regions to participate in the Brookings Metropolitan Export Exchange Program. As a result, partners throughout the Greater Washington region have been working together with the Brookings Institution to develop a regional export strategy to boost the local economy and create jobs. To support the development of a strategy, the Core Team has conducted research on Greater Washington's export economy using three methods: the Market Scan, the Market Survey, and Local Intelligence Interviews. This research focused on uncovering the strengths and weaknesses of the Greater Washington export economy by combining macroeconomic research with extensive input from local business leaders, representing both exporting and non-exporting organizations. These findings represent a key first step toward the development of the regional export strategy.

Historically, the economy of the Greater Washington region has been grounded in and driven by the federal government. Over the last decade, it has become clear that direct investment by the federal government will continue to shrink, forcing the region to focus its future on investing in and supporting industry clusters with growth potential, independent of federal direct investment. Consequently, the urgency of identifying core industry clusters and a strategic plan regarding their overall growth and potential in the global economy is clear. The result has been the emergence of a coordinated effort across the public sector (through the Metropolitan Washington Council of Governments), private sector (through the Greater Washington Board of Trade), and universities (through the Consortium of Universities of the Washington Metropolitan Area) to reach consensus on specific economic goals independent of the federal government.



Metropolitan Washington
Council of Governments



GREATER WASHINGTON
Board of Trade



Consortium of Universities of the
Washington Metropolitan Area

RATIONALE FOR EXPORTS



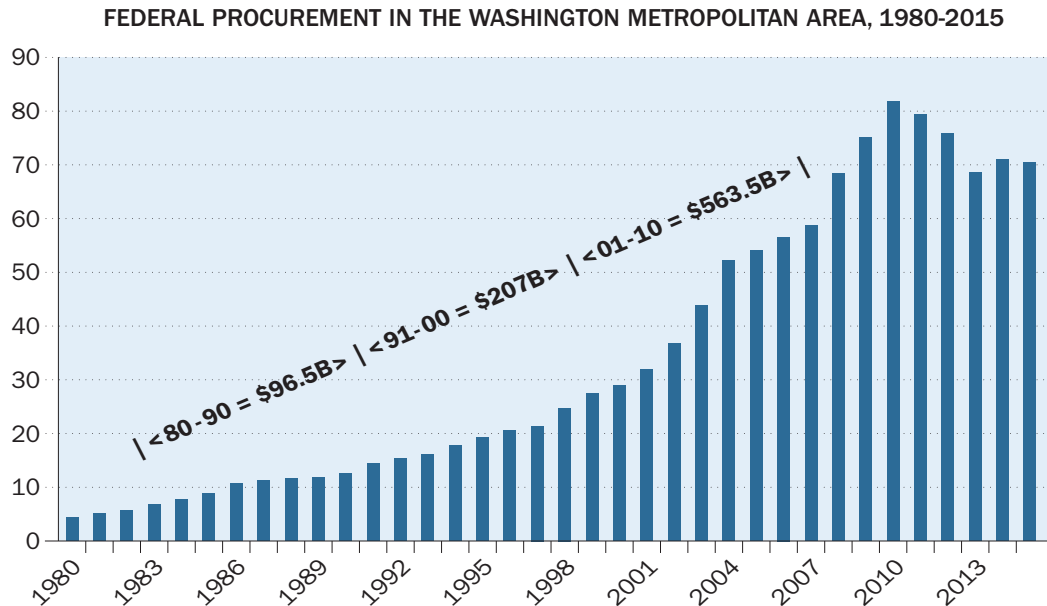
The Greater Washington economy has largely been buffered from huge losses during economic downturns because of its heavy reliance on the federal government. However, given sequestration policy and budget reductions, federal contract awards to area companies have declined. This has created an urgency among area government and business development officials to look at other ways to promote growth of the regional economy. In *Benchmarking Greater Washington's Global Reach, The National Capital Region in the World Economy*, Brookings Institution staff noted:

Greater Washington is one of the largest and wealthiest regional economies in the world. Much of its current prosperity

stems from its status as capital of the world's leading advanced economy. But the region's economic growth has slowed markedly in recent years, and the federal government is becoming a less reliable contributor to Greater Washington's current and future prosperity.

There are fewer government resources available, so it is more important than ever that the public, private, and nonprofit sectors work together to create and advance important economic development programs. This pivot away from reliance on the federal government needs to result in strategic planning focused on increasing the region's participation in the global economy.

The region's economic structure poses a central challenge to its current and future growth prospects.



Source: George Mason Center of Regional Analysis

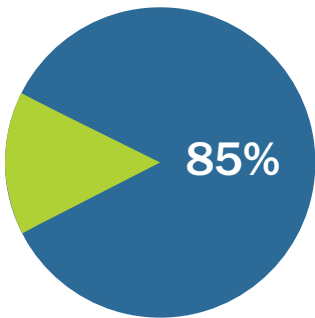
EXPORTS EQUATE TO GROWTH

U.S. metropolitan areas – “Regions” are engines for the nation’s economic growth. Concentrating on tradeable sectors in advanced industries form the basis of a strong regional export economy. As the capital city with three international airports, Greater Washington is a global gateway and a natural hub on the East Coast of North America. The region has become the nation’s sixth largest economy and one of its most dynamic markets. **In 2014, Greater Washington’s exports accounted for 6.1 percent of the region’s GDP, and supported more than 220,000 jobs, or nearly one in fifteen.** Moving forward in the 21st century, a

region’s success will depend greatly on its ability to compete in global markets.

There is a clear link between increased exports and job growth. Companies that can export are going to come from traded sectors that are typically in advanced industries and create significant numbers of indirect jobs.

The majority of economic growth is occurring outside the United States today. Rising purchasing power and growing consumer bases in countries like Mexico, India, and China are making them ever-growing opportunities.



Share Of Global Economic Growth Occurring Outside the U.S.

85%

from 2013–2018¹

Exporting helps the bottom line.¹

From 2005-2009 U.S. manufacturers that exported saw revenues grow by

37%

Those that did not export saw revenues fall by 7%

Workers in export-intensive industries earn **18-20%** higher salaries.¹

Looking for Customers Beyond Our Borders

Despite the market opportunities abroad, only **5%** of U.S. firms export.

58% of those only sell to one market.

60% of middle market firms do not export at all.

Source: U.S. Census Bureau, “A Profile of U.S. Exporting and Importing Companies, 2010-2011,” 2013

Every **\$1 Billion** in exports supports **5,210** jobs.¹

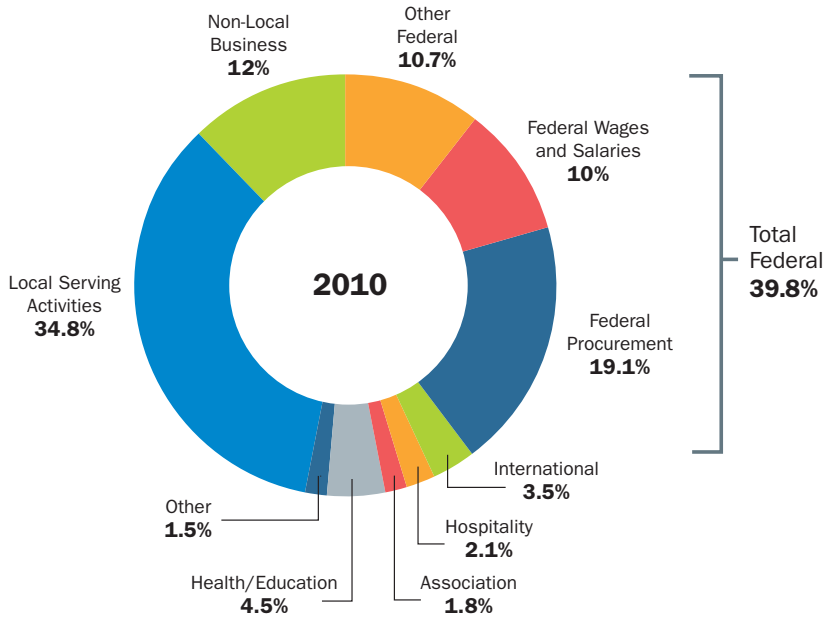
¹ Michael Spence, “The Evolving Structure of the American Economy and the Employment Challenge,” Council on Foreign Relations, 2011; *World Economic Outlook*, IMF, 2013

Assessing Greater Washington's Economic Climate



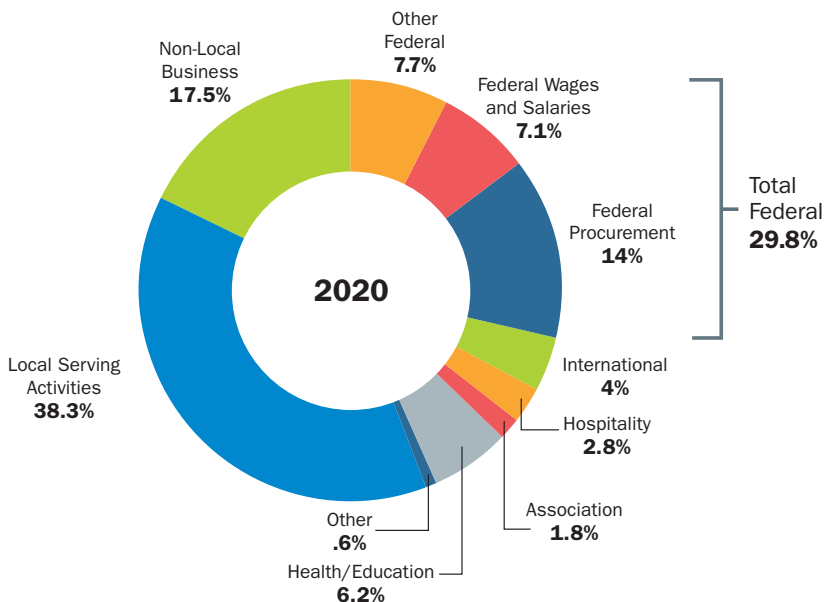
REGIONAL SNAPSHOT²

STRUCTURE OF THE GREATER WASHINGTON ECONOMY



Metropolitan Washington faces several challenges regarding its recent economic performance, but also has considerable assets, including a skilled and educated workforce, strong connectivity to national and international markets, and an entrepreneurial climate.

The region is home to 15 Fortune 500 companies, including Fannie Mae, Freddie Mac, and Capital One in the finance sector, several large aerospace and defense support companies, including General Dynamics and Lockheed Martin, and hospitality giants such as Marriott International and Hilton Worldwide Holdings. At a rate of 77.7 percent of men and 65.5 percent of women, the regional labor force participation is higher than the national average of 69.7 percent and 57.2 percent for men and women, respectively. Almost half of the region's population over the age of 25 has a bachelor's degree or higher (versus about 30 percent nationally).³



However, the structure of the regional economy is changing. According to research by the Center for Regional Analysis at George Mason University, in 2010, federal wages and salaries and procurement comprised almost 40 percent of metropolitan Washington's economy, but is forecast to shrink to under 30 percent by 2020.⁴

The federal government is an important asset, providing access to national research laboratories, decision makers, and a significant number of job opportunities across industries, and at a range of skill levels. Since 2000, federal jobs have held steady at about 12 percent of all regional jobs.⁵

The influence of the federal government on the metropolitan Washington regional economy is forecast to decline by the end of the decade.

Source: GMU Center for Regional Analysis, September 2015



In contrast, federal procurement underwent rapid growth during much of this time and had been an important driver in the regional economy. Between 1980 and 2010, federal procurement spending in metropolitan Washington increased from \$4.2 billion to \$82.4 billion. This represents an astounding 1,862 percent increase (an average of 7.75 percent compounded annually), which eclipses the value of the federal payroll.⁶

This trend changed radically beginning in 2010. As other regional economies began to recover from the Great Recession, metropolitan Washington began to lose federal jobs during the recovery, which accelerated with federal sequestration. George Mason University's Center for Regional Analysis estimates that 8,400 federal jobs were eliminated in the region and the loss of federal contracts further eliminated some 28,000 jobs in the first year of the Sequester.⁷

Federal procurement spending has declined by \$11.2 billion or 13.6 percent since the 2010 high water mark while the federal workforce declined by 22,300 workers.⁸ Continued declines of both are projected for at least the next five years.⁹

Local leaders are changing how they approach economic development as a result. For instance, in 2014, Frederick County adopted a new form of government and elected their first County Executive. With this new leadership came new efforts to improve economic development within the County. To create a more competitive environment to attract new businesses and jobs, the County created three new programs. In 2015, a Business and Industry Cabinet (BIC) was established to bring together a team of business and industry leaders to serve as the eyes and ears of the business community and provide input to the County Executive and Office of Economic Development. The Cabinet is comprised of business leaders from a wide variety of industries, including biotech, retail, manufacturing, agriculture, information technology, healthcare, construction, finance, and international business. The BIC is currently working with the county to develop a new brand for economic development within Frederick.

² Metropolitan Washington Council of Governments (January 13, 2016). "State of the Region: Economic Competitiveness Report."

³ Fuller, Stephen S. (July 9, 2015). "Road Map for the Washington Region's Economic Future."

⁴ Ibid.

⁵ US Bureau of Labor Statistics (not seasonally adjusted), GMU Center for Regional Analysis.

⁶ Fuller, Stephen S. (January 23, 2015). "From Company Town to Global Business Center: Building on Strengths/Mitigating Barriers," GMU Center for Regional Analysis Presentation to the Region Forward Coalition.

⁷ George Mason University (November 2014). "Improving the Washington Region's Global Competitiveness."

⁸ Clower, Terry (December 2, 2015). "The Washington Area Regional Economic Landscape," GMU Center for Regional Analysis Presentation to COG City and Country Managers.

⁹ Fuller, Stephen S. (January 23, 2015). "From Company Town to Global Business Center: Building on Strengths/Mitigating Barriers," GMU Center for Regional Analysis Presentation to the Region Forward Coalition.

BEYOND THE FEDERAL GOVERNMENT, CORE INDUSTRY SECTORS

Key industries aside from the Federal Government are growing in significance. The figure below shows employment in the region's Advanced Industries Clusters, which account for 27 percent of non-government jobs in metropolitan Washington. Those industries with highly skilled knowledge workers are driving job growth. In addition, average wages in each advanced industrial cluster are approximately 50 percent higher than the corresponding national average.¹⁰ The biggest growth has been in the business and financial services and the biotech and health industries. Nearly a quarter of the region's workforce is employed in professional or business service jobs, compared to 13.7 percent nationally.

The region is also home to numerous nonprofit and advocacy organizations; in this sector, employment has grown 19 percent over the past decade.¹¹ The advocacy sector leverages metropolitan Washington's position as a national and global power, irrespective of federal spending. Job growth is also happening in the information and communication industries (5.5 percent) and science and security industries (10.9 percent)—two key industry clusters driving national and international economies in which the region has a competitive edge.¹²

Metropolitan Washington's regional economy is built on the creation and dissemination of knowledge. According to Brookings' analysis, metropolitan Washington is one of the nation's top-ranking regions in its share of jobs in research and technology-intensive "advanced" industries.¹³

Advanced education and research are at the heart of this, with the region home to 23 colleges and universities, numerous technical colleges and specialty schools, and nationally recognized research laboratories within universities and federal government. This gives the region a powerful economic edge going forward, as these institutions support the development and application of new technologies that are global in reach and scale.



¹⁰ GMU Center for Regional Analysis (September 22, 2015). *The Washington Region's Advanced Industrial Clusters and Their Requirements for Growth*.

¹¹ Ibid.

¹² Ibid.

¹³ Brookings Institution (2015). *Benchmarking Greater Washington's Global Reach*.



**WASHINGTON METROPOLITAN AREA ADVANCED INDUSTRIAL CLUSTERS
2014 EMPLOYMENT**

INDUSTRY	JOBS (THOUSANDS)	% CHANGE 2013-2014	LOCATION QUOTIENT	METRO/US WAGE RATIO
Advocacy Services	115.731	19.0	3.5	1.7
Information and Communications Technology	204.489	5.5	2.7	1.4
Science and Security Technology	112.717	10.9	1.8	1.6
Biology and Health Technology	55.396	25.1	2.0	1.6
Business and Financial Services	204.592	43.8	1.0	1.6
Media and Information Services	35.745	-20.1	1.5	1.7
Leisure and Business Hospitality Services	85.919	-1.3	1.1	1.3
Clusters	729.030	16.8	1.9	1.6

Source: George Mason University Center for Regional Analysis

MARKET ASSESSMENT

To support the development of an export strategy, the core team led research on Greater Washington's export economy using three methods: a Market Scan, a Market Survey, and Local Intelligence Interviews. This research focused on uncovering the strengths and weaknesses of the Greater Washington export economy by combining macroeconomic research by Brookings with extensive input from local business leaders, representing both exporting and non-exporting organizations. The results of this effort were compiled into the Greater Washington Market Assessment. The Market Assessment represents the first stage in stimulating the economy of the Greater Washington region.



MARKET SURVEY ANALYSIS

An online survey was created and implemented to gather additional insight on the export economy in the area. Questions were designed to collect information from businesses about current exporting activity, the export-related challenges they face, and the policies and measures that they think could encourage further export growth.

The analysis of survey results was limited to respondents within the study area: the Washington, D.C. Metropolitan Statistical Area. It is important to note that the survey, though heavily publicized, was taken on a voluntary basis and no questions were required. Survey results were intended to validate export trends identified in the market scan and local intelligence interviews. Forty percent of respondents were Virginia-based companies, 30 percent were located in Maryland, and 30 percent were in the District of Columbia. Small and medium sized enterprises (SMEs), those with 500 or fewer employees, comprise 85 percent of survey respondents (93). The remaining 15 percent are large companies (16). A strong representation of SMEs is beneficial because it provides valuable information about the export growth potential for the firms that will be targeted in the export plan.

““ Our company was crushed by sequestration. We had no idea where to start looking for help to branch away from total reliance on federal contracts; exporting wasn’t even in our vocabulary. ”” — Survey Respondent

A high percentage of respondents (36 percent) indicate that they currently export goods, services, or both. The companies that currently export are dominated by pure service-providers, with 31 percent of the total (34). This is not unexpected, as the Greater Washington metro economy is heavily services-based, boasting the seventh largest service economy in the world.

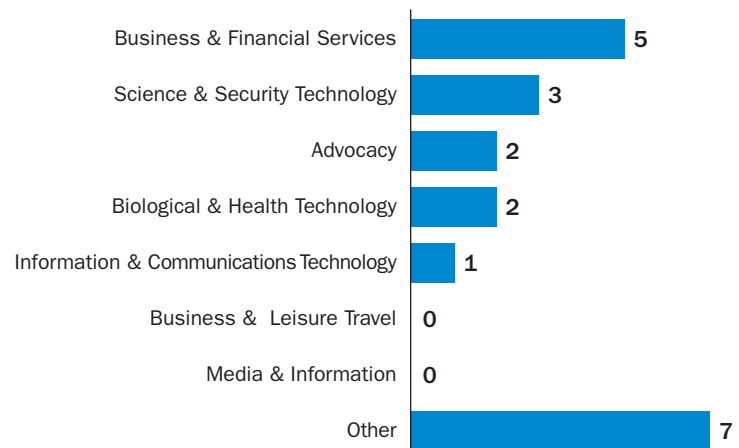
Barriers and Challenges

Among the 70 companies that do not export, the predominant reason cited is “Product/service cannot be exported” (61 percent). The high percentage of this response may be influenced by an inherent misunderstanding of services as an export. Only 11 percent say that they “Do not know enough about export potential.” It is interesting to note that no respondents named “Lack of financing” as a reason for not exporting. Companies that currently export were asked about exporting challenges. When identifying these challenges, respondents were allowed to select multiple answers. The top responses included: knowledge of foreign markets, compliance, foreign government regulations/policies, and protection of intellectual property rights.

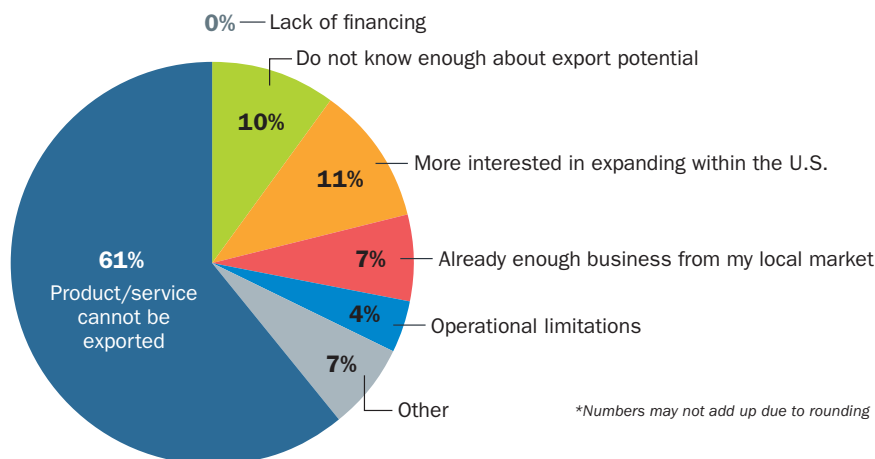
Existing Markets and Industries

Among the 39 current exporters, Europe is the largest export market, named by 16 respondents. European markets were led by the United Kingdom and Germany. Asian markets were the second highest led by China and Korea. Current exporters were asked to identify their industry sector from the list of seven key industries identified in the 2030 Roadmap study; responses are shown in the figure below. A number of respondents skipped this question, which may indicate some lack of understanding of the industry definitions.

MARKET SURVEY, EXPORTERS BY INDUSTRY



MARKET SURVEY, COMPANIES THAT DO NOT EXPORT*



“ Education is the key. Any economic development plan needs to focus on access to information and guidance to the web of export service providers in the Greater Washington area. ”

— Survey Respondent

Export Assistance

The market survey also asked about various types of export assistance that companies have used.

Only a small number of respondents stated that they have taken advantage of government or nonprofit export assistance or received export financing from these institutions. A higher number, 32 percent, have used the assistance of private export service providers such as freight forwarders, law firms, banks, accountants, and expeditors.

All survey respondents were asked about how federal, state, and local government can help their companies begin exporting, increase exports, or export to new country markets. A number of respondents suggested events and workshops, specifically “events to introduce businesses to prospective foreign partners.”

LOCAL INTELLIGENCE INTERVIEWS

Over several months in 2016, the core team also conducted 26 interviews throughout northern Virginia, suburban Maryland, and in the District of Columbia. The interviews covered topics including company information, regional economic development perceptions, exports, and government programs.

Key findings of the interviews include:

- Companies would like more support and incentives to help them offset the risk of start-up in international business.
- Businesses stated they did not know what entities to approach, outside of their local bank, to help them get the capital needed to begin exporting or expand into new markets.
- Export resources are fragmented and hard for companies to find, thus resources are underutilized.
- Companies that are exporting see the value to their bottom line and plan to continue expanding.
- Businesses need to be better educated about the definition and rationale for exporting.
- Financing, reliable overseas connections, and cultural differences in business practices are the biggest challenges for exporters.
- China, the European Union, Canada, Japan, and Mexico are the top export markets cited by companies.



Exporting helped Greater Washington firms improve their profitability. Increased sales and profits are benefits enjoyed by exporting organizations in all 22 interviews. As a result, every interviewee noted that their organization was preparing for expansion of production, sales, or operations within existing markets and new markets in the near future. The focus of planned expansion, in terms of target markets, generally paralleled the results of the Market Survey.

For most, initial entry into exporting was either luck or the result of strategic planning after experiencing stagnant or declining revenues from domestic markets. While some firms grow into foreign markets over time, others are viable for international business from the beginning, as a characteristic of their initial business model. Acquiring the necessary knowledge, professional talent, and foreign partners requires extensive networking or support from export assistance providers. Interviewees cited their states (Virginia and Maryland) as the key source for export market information, often noting it was the state that encouraged them to exhibit at a trade show under the state flag—which is more cost effective than going it alone.

Export assistance providers offer services such as business development outreach and sales support, all targeted at reducing the risk, costs, and challenges of entering foreign markets. Interviewees praised the benefits of these services. However, many were unaware that such services exist for them, citing their size or the idea that providers would not know/understand their business, consistent with the results of the Market Survey.



“ The most important thing for government officials to focus on is building the capacity of the international trade eco-system. Financial advisors, lawyers specializing in exports and market intelligence are crucial for businesses to succeed. ” — Interviewee

Interviewees offered suggestions to local leaders about the priorities for developing a Greater Washington regional export development plan. Generally, local and state economic development was perceived to be very strong; however, multiple interviewees mentioned that a regional entity that can direct or support them with international trade is nonexistent. Nearly all of the interviewees thought it would be very helpful to have an organization focused on exporting that could guide them to services such as financing, country expertise, and legal services.

KEY FINDINGS



1 WHILE STRONG IN SOME PARTS OF THE REGION, AN OVERALL FRAGMENTED EXPORT ASSISTANCE ECOSYSTEM MAKES IT DIFFICULT FOR MID-SIZED BUSINESSES TO ACCESS SERVICES.

2 THOUGH THE GREATER WASHINGTON REGION IS HIGHLY RANKED FOR OVERALL EXPORTS, ITS INTERNATIONAL ACTIVITY ACCOUNTS FOR A RELATIVELY SMALL SHARE OF ITS OVERALL ECONOMY (95TH NATIONALLY).

3 DECLINING FEDERAL SPENDING REQUIRES NEW APPROACHES TO DRIVING REGIONAL ECONOMIC EXPANSION

4 GREATER WASHINGTON HAS STRENGTHS IN BIO-HEALTH, CYBER-SECURITY, AND INFORMATION TECHNOLOGY, YET THOSE SECTORS COULD BENEFIT FROM A STRONGER GLOBAL ORIENTATION.

5 WITH A SIGNIFICANT PRESENCE OF EDUCATIONAL AND TOURISM ASSETS, GREATER WASHINGTON IS ALREADY A MAJOR ANCHOR OF FOREIGN TRAVELERS AND STUDENTS.

6 THE REGION HAS STRONG SERVICE SECTOR ASSETS BUT THEY COULD BE BETTER LEVERAGED TOWARD MORE PURPOSEFUL INTERNATIONAL ENGAGEMENT, ESPECIALLY IN LIGHT OF CHALLENGES ASSOCIATED WITH CHANGES TO FEDERAL FACILITIES, SUCH AS BASE CLOSINGS AND REORGANIZATIONS, AS WELL AS SEQUESTRATION.

Greater Washington's Export Plan





ADVANCING GREATER WASHINGTON'S COMPETITIVENESS: FOUR STRATEGIES TO DRIVE EXPORTS

Based on the key findings of the Market Assessment, the Greater Washington GCI Steering Committee developed a broad set of goals, measurable objectives, and strategies. Over the course of several months, Committee members refined the objectives and narrowed their focus to four key strategies that will drive Greater Washington toward attainment of its export goals. Specialized working groups developed tactics for each strategy, which were reviewed and approved by the Steering Committee.

The Greater Washington Export Plan proposes to build on the region's considerable strengths, concentrating on four strategic objectives to increase the number of companies that export and expand Greater Washington exports to new markets.

STRATEGY 1

STRENGTHEN GLOBAL ENGAGEMENT OF MID-SIZED FIRMS IN THE BIOTECH, CYBER-SECURITY, AND INFORMATION TECHNOLOGY SECTORS

TACTICS

- 1 Universities and others conduct research for industry partners to target good markets for Greater Washington area companies to sell their products and services
- 2 Partner with the region's technology associations to convene trade missions to target foreign markets
- 3 Coordinate reverse trade missions utilizing the anchor of the federal government
- 4 Conduct individual global market analyses for GCI partner firms
- 5 Embed an international focus in the events and forums of the region's technology associations
- 6 Assist new-to-market firms in developing strategic market entry plans
- 7 Partner with international business programs and research centers at regional universities

STRATEGY 2

PROMOTE AND MARKET GREATER WASHINGTON'S GLOBAL ADVANTAGES TO GROW EXPORTS AND ATTRACT TRADE AND INVESTMENT

TACTICS

- 1 Convene economic development organizations, chambers, and business leaders in Greater Washington to educate and promote advantages of international trade
- 2 Create a joint Greater Washington brand for international education
- 3 Create marketing and communications materials based on the success stories of existing export professional services firms in Greater Washington
- 4 Launch an annual international trade summit to promote global engagement and connect firms to potential resources and international buyers
- 5 Coordinate market efforts with universities to create greater synergy in emphasizing ability to educate workforce



STRATEGY 3

STREAMLINE AND ENHANCE GREATER WASHINGTON'S EXPORT ASSISTANCE ECOSYSTEM

TACTICS

- 1 Create a regional export one-stop assistance organization
- 2 Develop an export roadmap of available services and opportunities
- 3 Establish partnerships to deliver export services with economic development organizations and chambers of commerce
- 4 As a region, apply for Smart Traveler Enrollment Program (STEP) resources through the U.S. State Department to support overall efforts of the Greater Washington export initiative
- 5 Codify support for a regional international approach with the region's Governors and Mayor to sign a joint international trade agreement

STRATEGY 4

DRIVE PARTICIPATION IN EXPORTING FROM GREATER WASHINGTON'S SMALL AND MID-SIZED PROFESSIONAL SERVICES FIRMS

TACTICS

- 1 Establish a Greater Washington Exporters Council to identify challenges and build a network of exporters in the region
- 2 Enlist existing international companies and regional universities to assist in mentoring and connecting under exporting firms to global networks
- 3 Develop a list of top under-exporting professional services firms
- 4 Establish a team of professional export consultants to provide tailored assistance to professional services firms interested in expanding overseas sales
- 5 Participate in international partnerships and collaborations with regional universities



RECOMMENDATION

Invest in a regionally supported World Trade Center. The mission of the Greater Washington World Trade Center would be to help expand existing companies' exporting capabilities, convene the existing export ecosystem, and provide reliable research to enlighten companies and service providers with important facts about existing export ecosystem and markets to explore.

IMPLEMENTATION

The Steering Committee agreed that a feasibility study that verifies whether a new entity created with the support of the three core founders of GCI, the Greater Washington Board of Trade, the Consortium of Universities of the Washington Metropolitan Area, and the Metropolitan Washington Council of Governments will be uniquely positioned to continue to champion and coordinate the Greater Washington Metro Export Plan over the next five years. This new organization will be a regional entity set up to support economic development officials and companies with export assistance. It will serve the entire Greater Washington region with a full-time international trade development staff.

To ensure progress toward its goal, the Greater Washington GCI Core Team will oversee the implementation of the plan. They will review and approve any necessary changes in strategies or tactics. The Core Team will provide updates and progress reports to the Steering Committee. The Steering Committee will monitor progress and performance measures established to monitor success.

In addition to private sector leaders interested in advancing exports and trade, key export service providers will be asked to form the Greater Washington Metro Export Plan Working Group.

EXPORT PLAN DEVELOPMENT

Greater Washington's participation in the Global Cities Initiative (GCI) is led by the Metropolitan Washington Council of Governments, the Consortium of Universities of the Washington Metropolitan Area, and the Greater Washington Board of Trade. Its Core Team and Steering Committee are made up of Greater Washington's civic leaders, a diverse group of more than 40 public, private, and nonprofit organizations with an interest in advancing the competitiveness of international trade in the region.

THE GREATER WASHINGTON METRO EXPORT PLAN WAS DEVELOPED BY A STEERING COMMITTEE COMPOSED OF SENIOR LEADERS FROM THE FOLLOWING ORGANIZATIONS:

- 2030 Group
- Akin, Gump, Strauss, Hauer & Feld
- American University, Kogod School of Business
- APCO Worldwide
- Arlington County
- BB&T Bank
- Booz Allen Hamilton
- BWI Thurgood Marshall Airport
- Calvert Investments
- City of Alexandria
- Commonwealth of Virginia
- Consortium of Universities of the Washington Metropolitan Area
- Fairfax County Economic Development Authority
- Federal City Council
- George Mason University
- George Washington University
- Georgetown University
- Greater Washington Board of Trade
- Henry Terrell & Associates, PLLC
- Howard University
- JP Morgan Chase & Co.
- Leadership Greater Washington
- Loudoun County
- MAG Aviation
- MedImmune
- Metropolitan Washington Airports Authority
- Metropolitan Washington Council of Governments
- Montgomery County
- Northern Virginia Chamber of Commerce
- Northern Virginia Community College
- Northern Virginia Regional Commission
- Northern Virginia Technology Council
- Pepco
- PricewaterhouseCoopers
- Prince William County
- RSM
- State of Maryland
- University of Maryland
- University of the District of Columbia
- UPS
- Virginia Economic Development
- Washington, D.C.
- WGL Holdings and Washington Gas

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ACKNOWLEDGMENTS

ABOUT GCI The Global Cities Initiative is a joint project of the Brookings Institution and JPMorgan Chase designed to help metropolitan leaders advance and grow their regional economies by strengthening international connections and competitiveness on key economic indicators such as advanced manufacturing, exports, foreign direct investment, and traded sectors. GCI activities include producing data and research to guide decisions, fostering practice and policy innovations, and facilitating a peer-learning network. For more information, see <https://www.brookings.edu/project/global-cities-initiative-a-joint-project-of-brookings-and-jpmorgan-chase/>.

**GCI EXCHANGE
DISCLAIMER** This report was developed by the Greater Washington GCI Steering Committee through the collaboration of political, business, and civic leaders of Greater Washington. The conclusions and recommendations of this report are solely those of its authors and do not reflect the views of the Brookings Institution or JPMorgan Chase. The Brookings Institution is a private non-profit organization. Its mission is to conduct high-quality, independent research and, based on that research, to provide innovative, practical recommendations for policymakers and the public. Brookings recognizes that the value it provides is in its absolute commitment to quality, independence and impact, and makes all final determinations of its own scholarly activities in the Global Cities Initiative, including the research agenda and products.

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