

# **NAIOP: Regional Development in the Future**

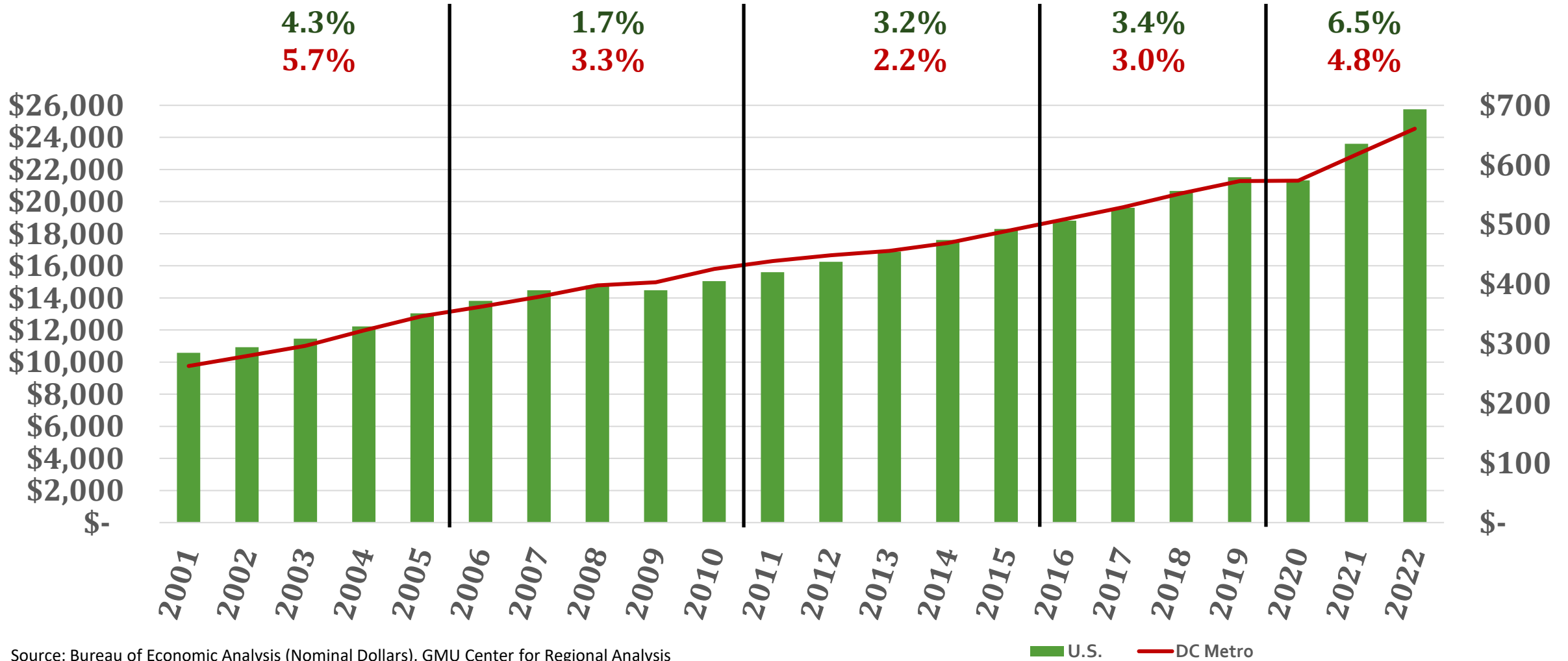
## **Washington, DC / NOVA Economic Performance and Outlook**

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Center for Regional Analysis / Stephen S. Fuller Institute  
Schar School of Policy and Government  
George Mason University

**August 28, 2024**



# Gross Domestic Product: U.S. & Washington MSA 2001 - 2022 (Billions, nominal)

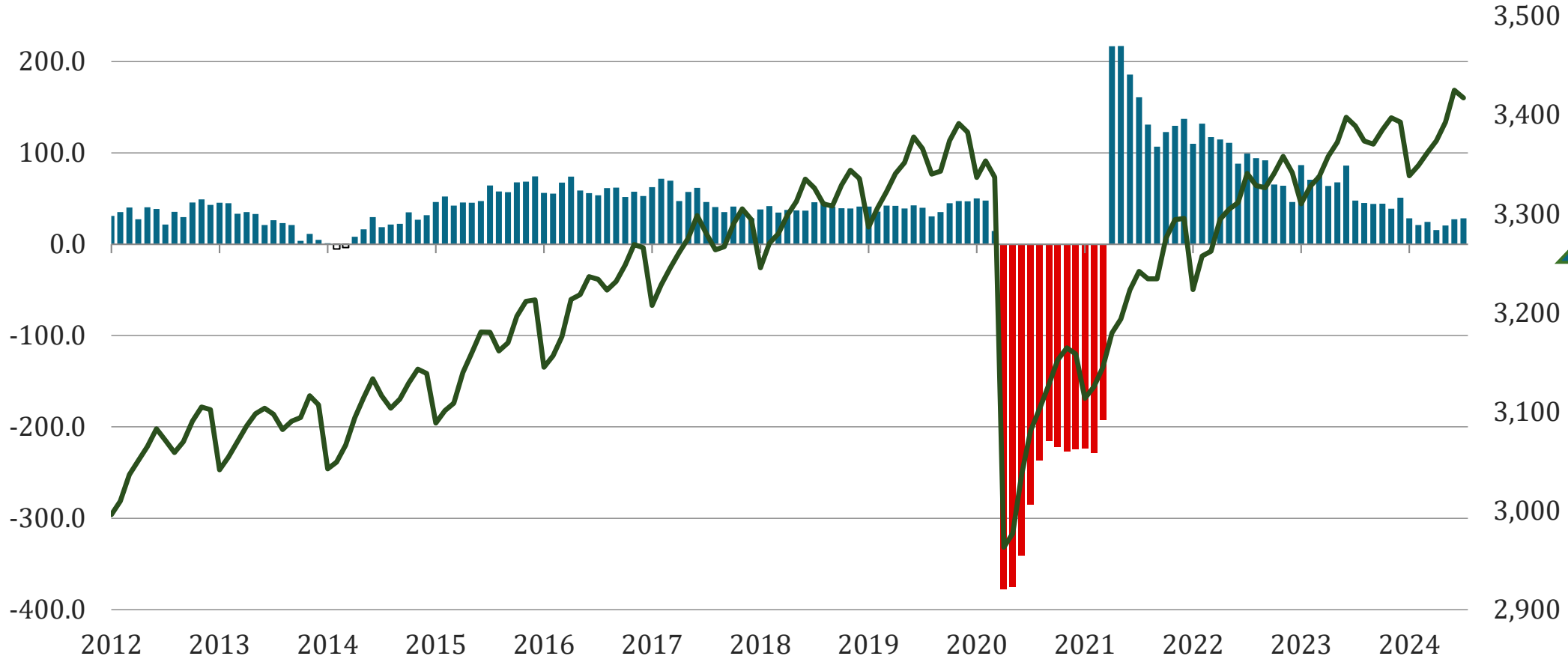




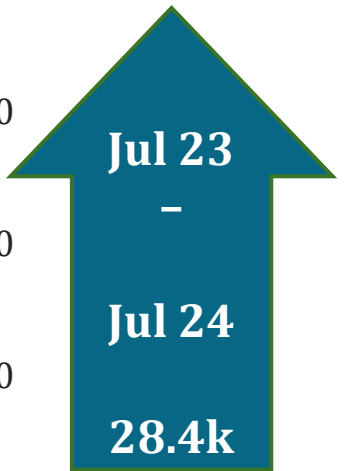
# Annual Job Change Washington MSA (2012-2024)

thousands

thousands



■ 12-month net change    — total employees

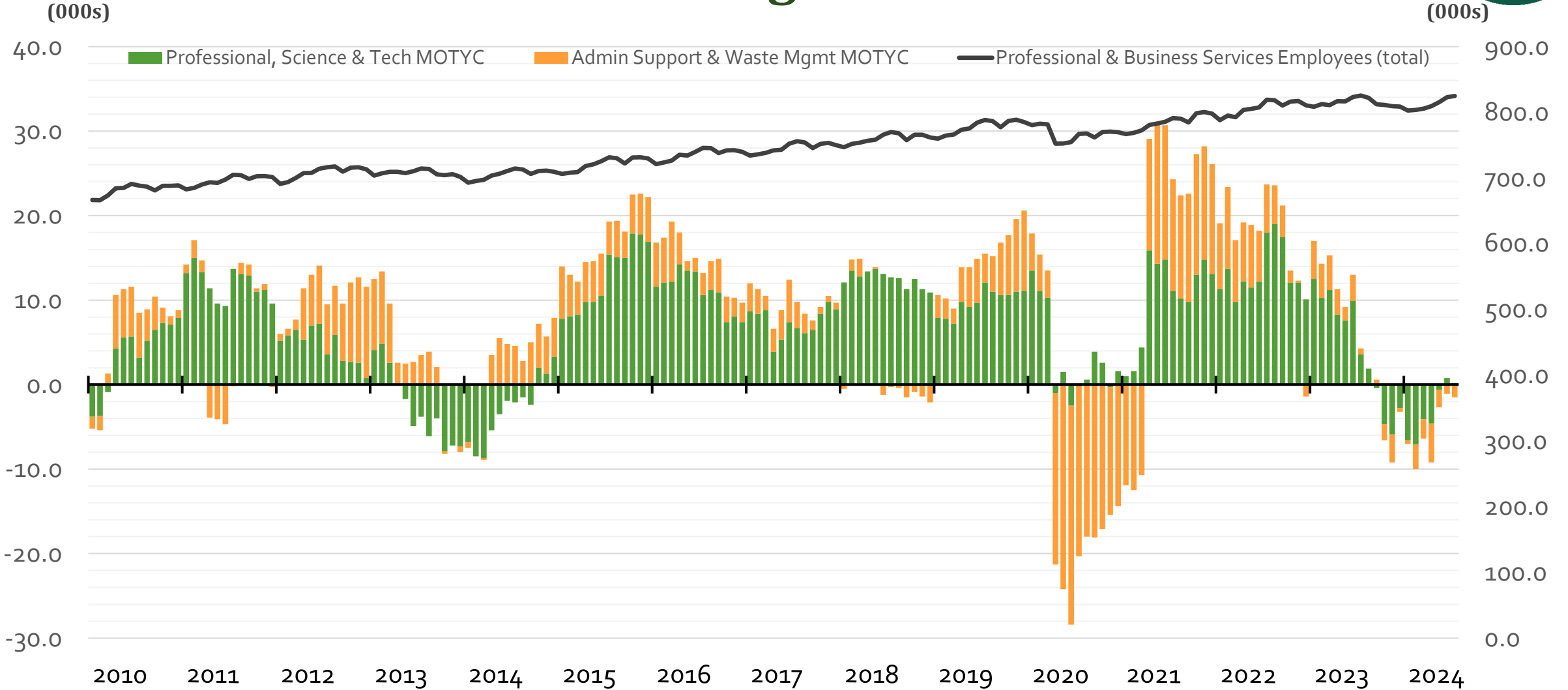


**Jul 2024  
Total: 3.4M**



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# Professional & Business Services Washington MSA



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



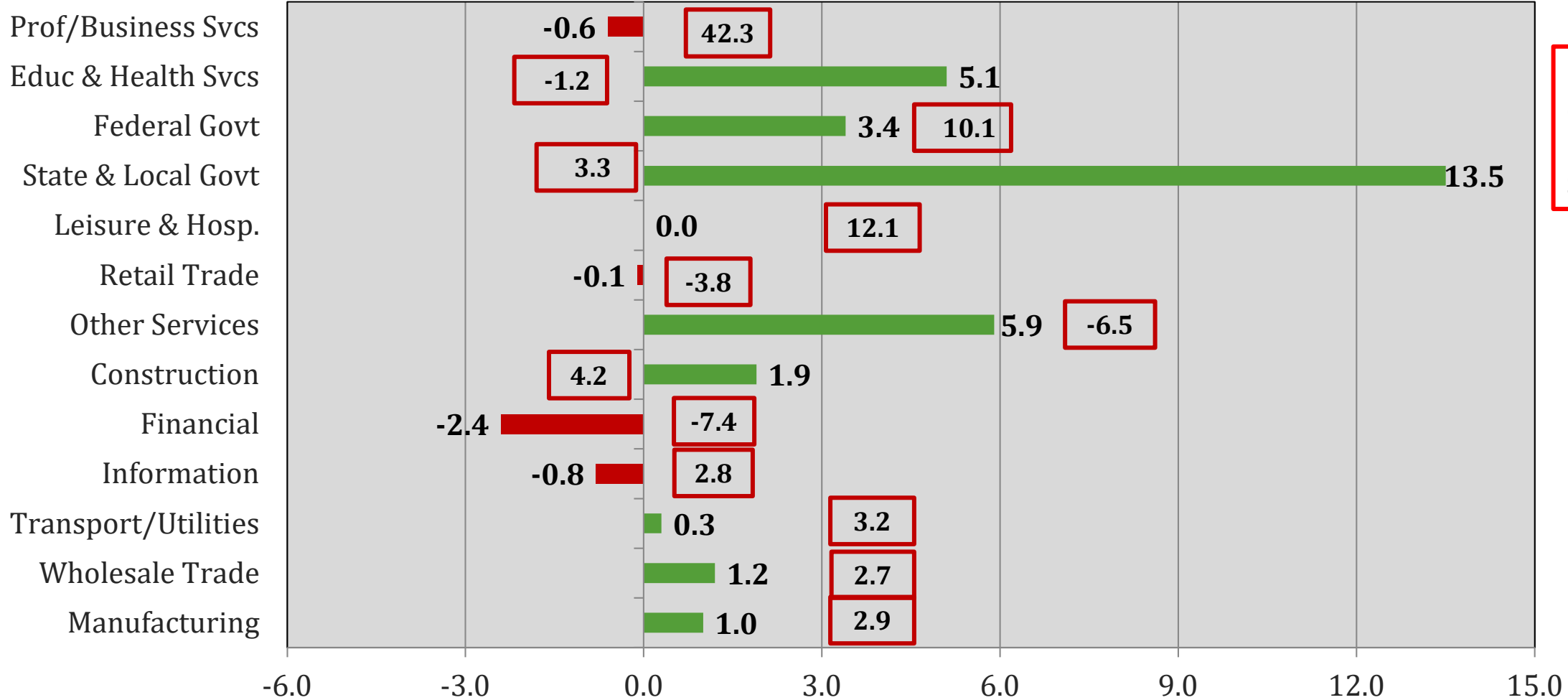
# Job Change by Sector Washington MSA

July 2023 – July 2024



(Ranked by Size in 2019) (000s)

Total = 28.4k

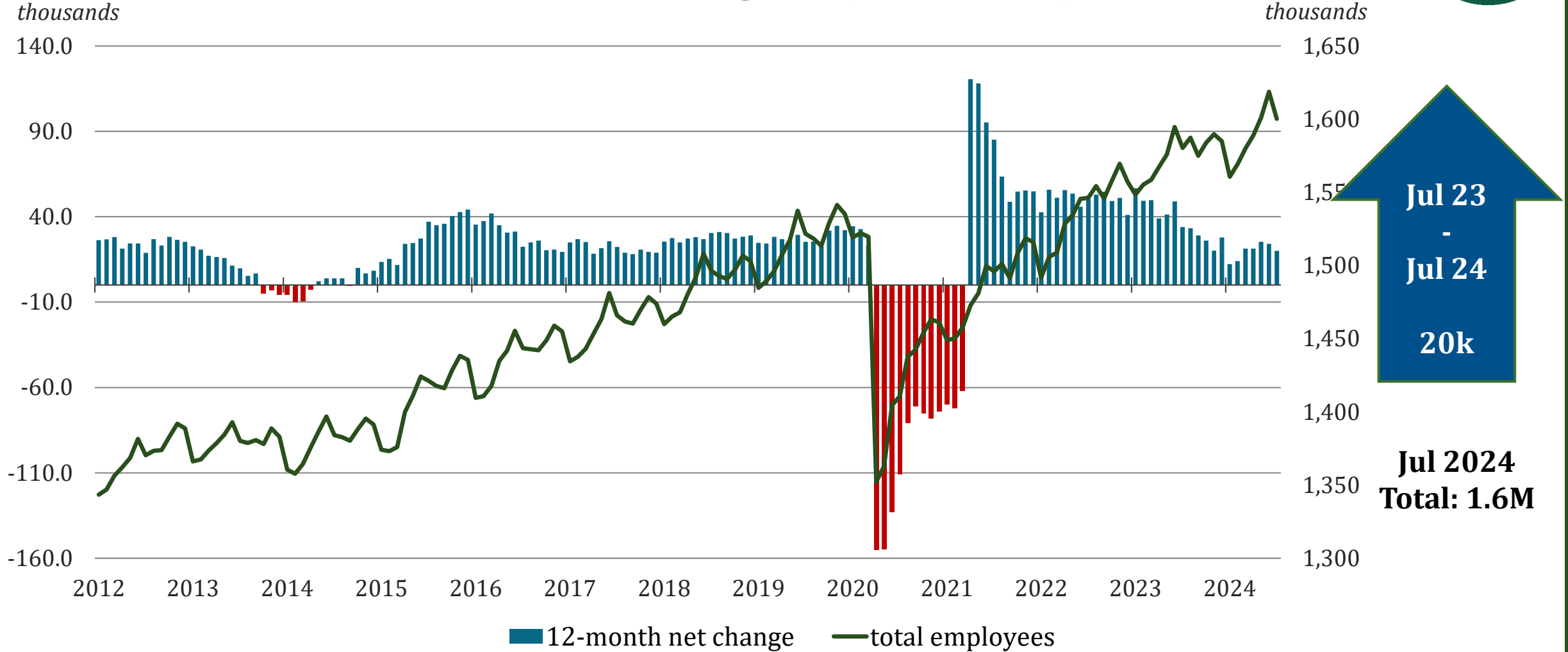


Employment  
change since  
February  
2020



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# Annual Job Change Northern Virginia (2012-2024)



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



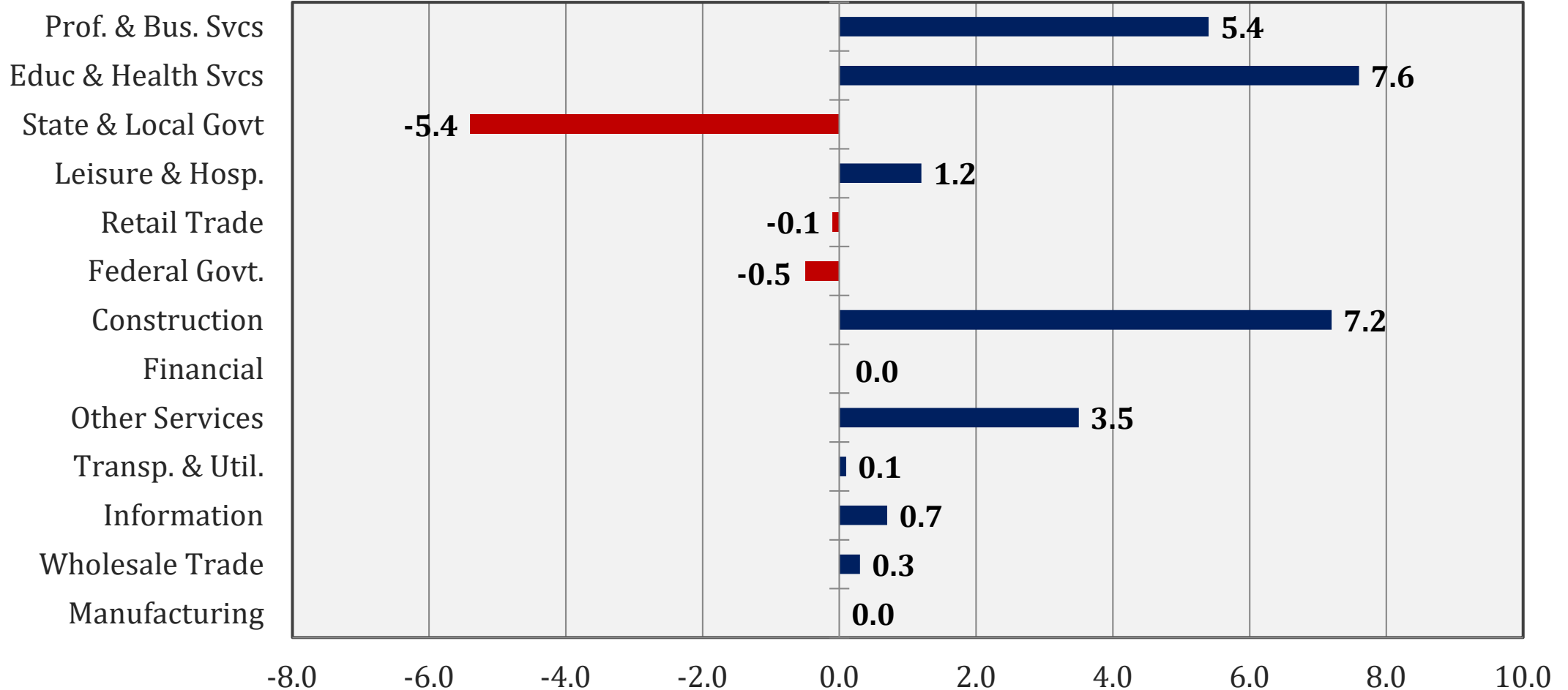
# Job Change by Sector Northern Virginia

July 2023 – July 2024



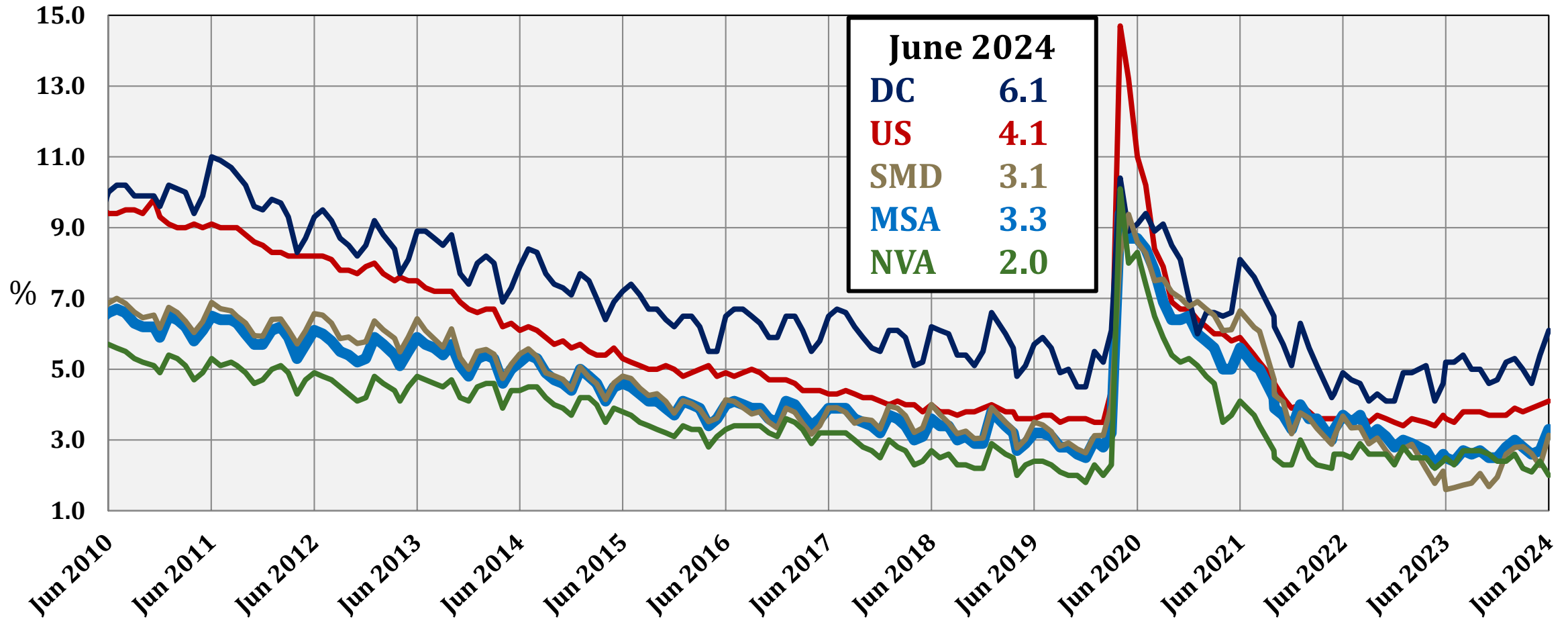
(Ranked by Size in 2019) (000s)

Total: +20k



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

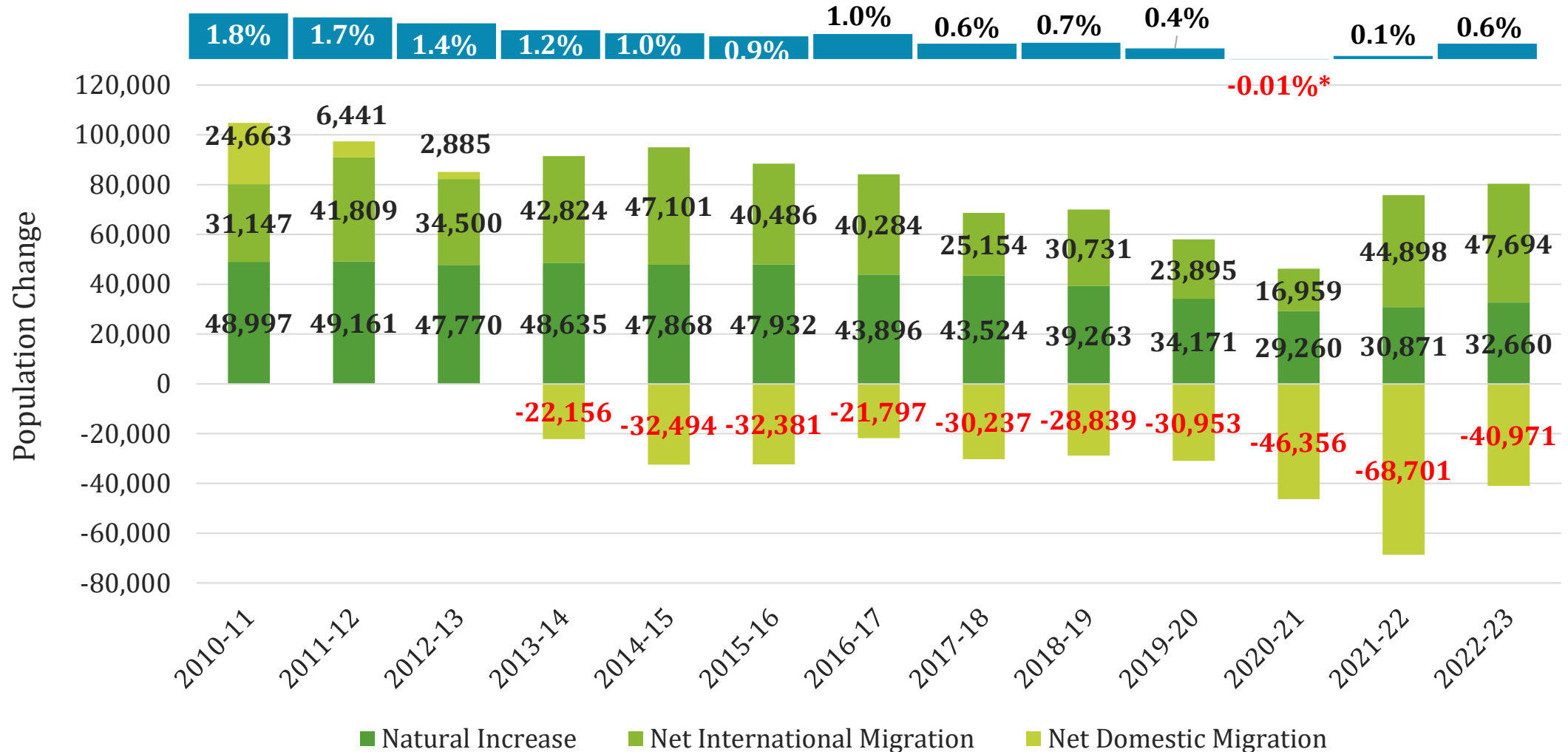
# Unemployment Rates in the WMSA By Sub-State Area



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



# Elements of Population Change Washington MSA



Source: U. S. Census Bureau, Population Estimates Program . \*PEP Vintage 2020 used for 2020 population estimate.



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# Thank You

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