

# VEDP QUARTERLY ECONOMIC UPDATE

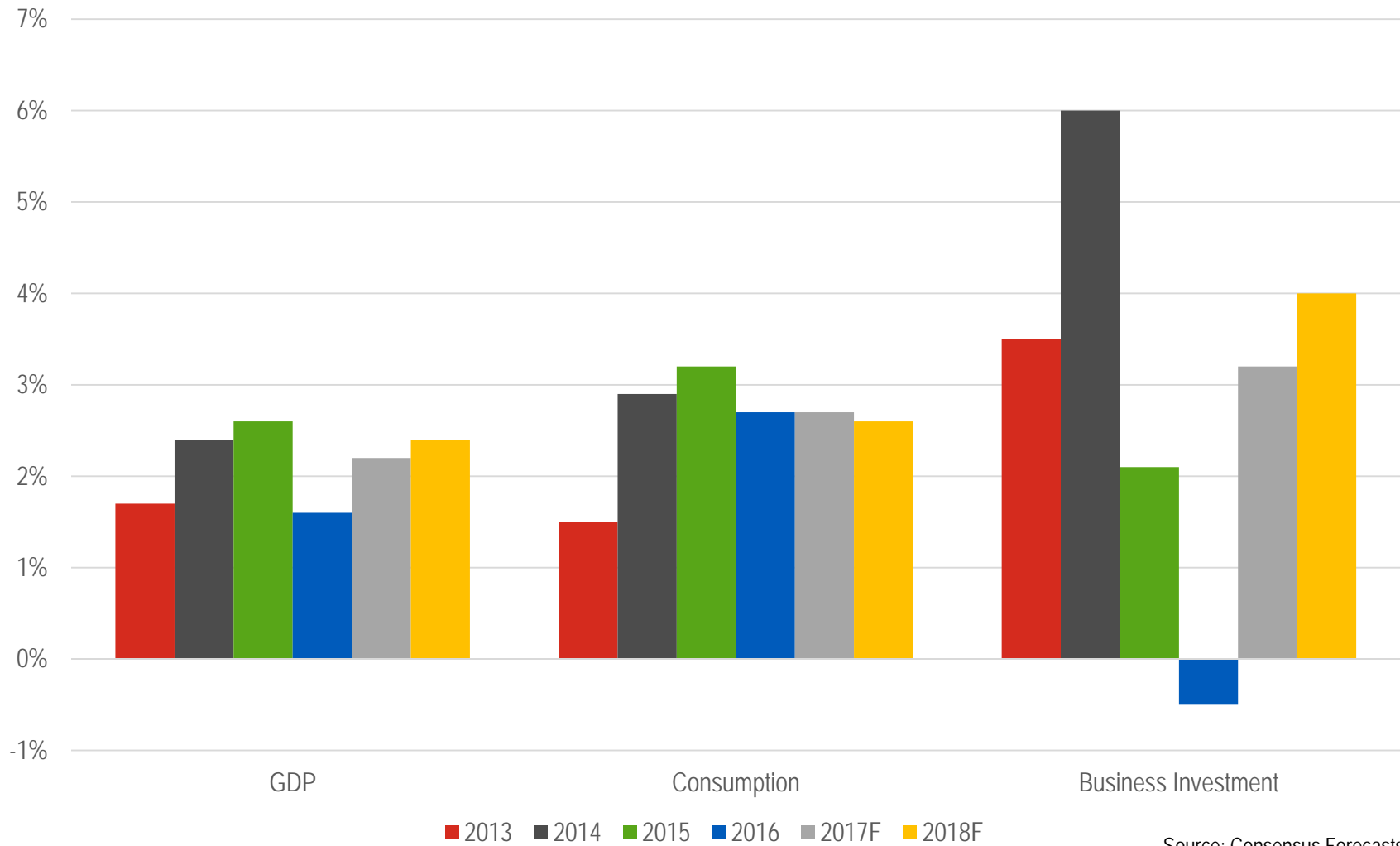
March 2017

VIRGINIA ECONOMIC  
DEVELOPMENT PARTNERSHIP

[YESVIRGINIA.ORG](http://YESVIRGINIA.ORG)

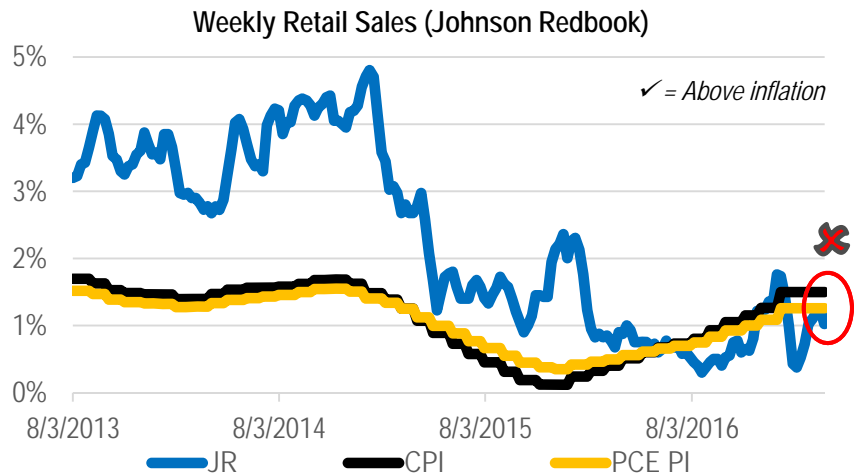


# US ECONOMIC OUTLOOK

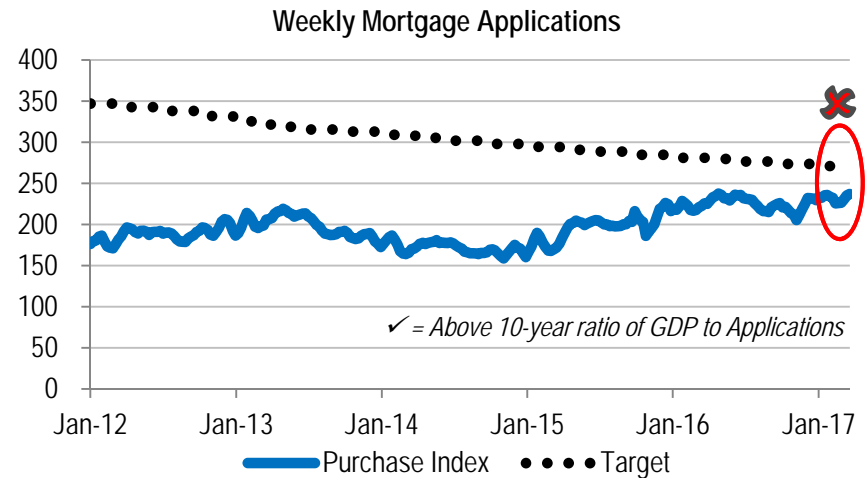


Source: Consensus Forecasts

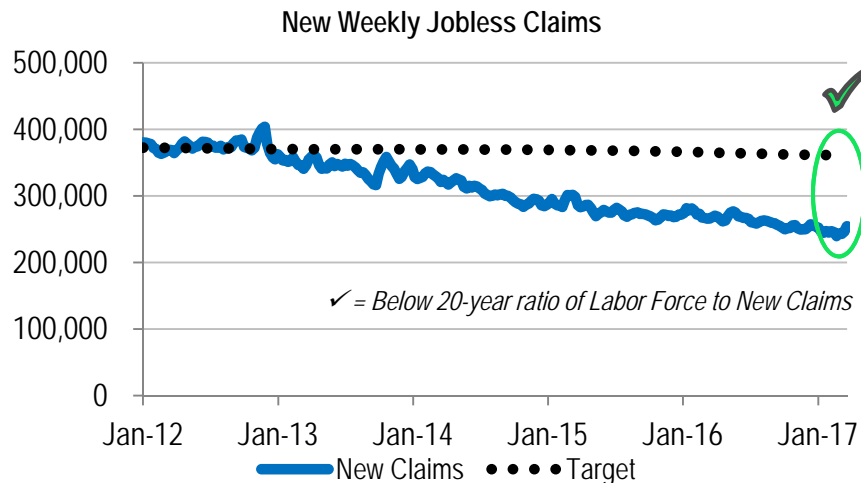
# US WEEKLY INDICATORS



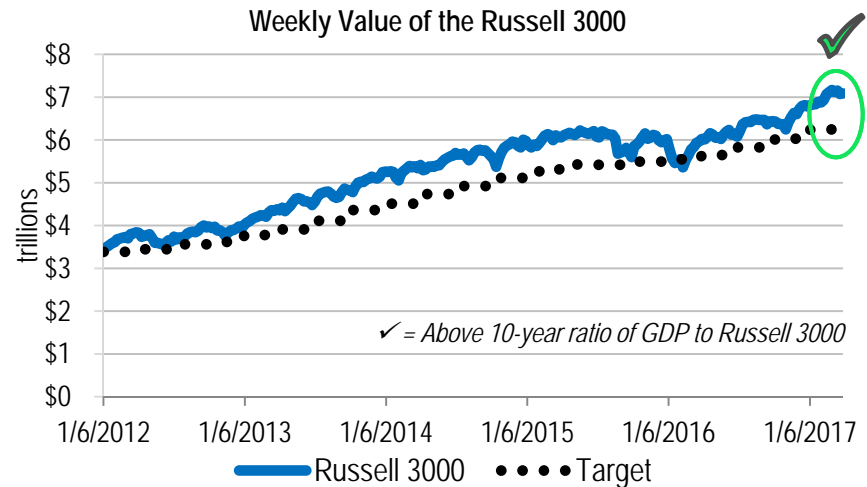
Sources: Johnson Redbook. US BLS. US BEA



Source: Mortgage Bankers Association, VEDP analysis



Source: U.S. Department of Labor, VEDP analysis

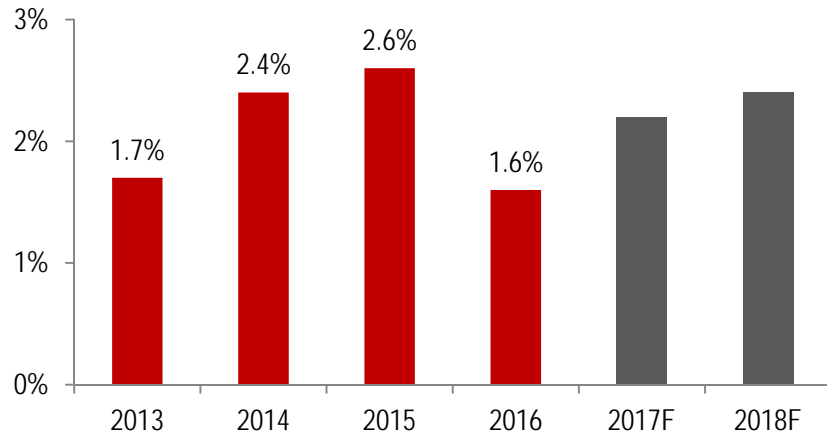


Sources: Russell Investments, VEDP analysis

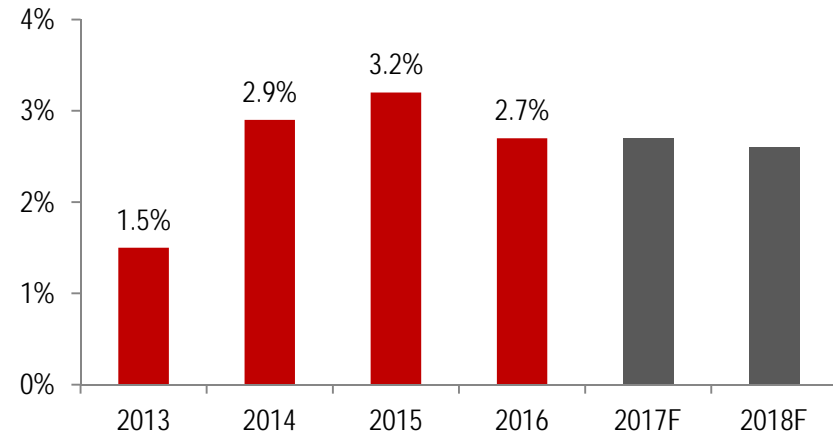
# US ECONOMIC INDICATORS



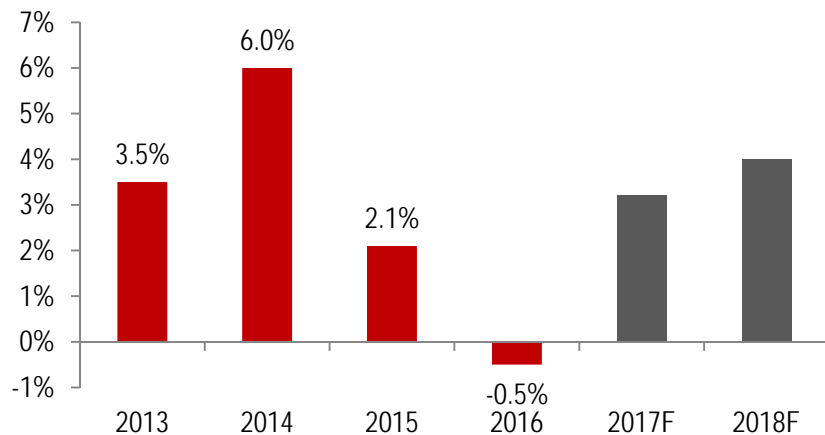
### GDP



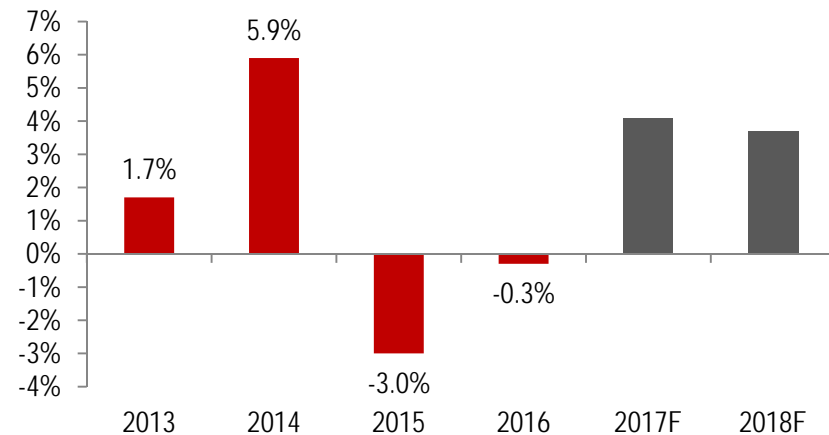
### Personal Consumption



### Business Investment

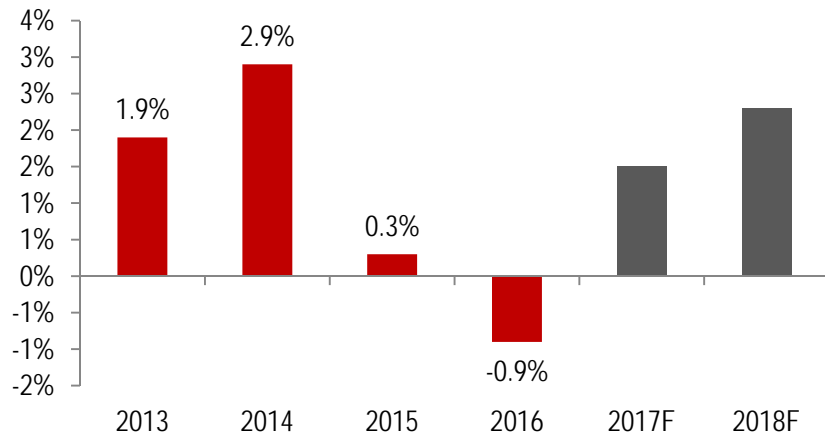


### Corporate Profits

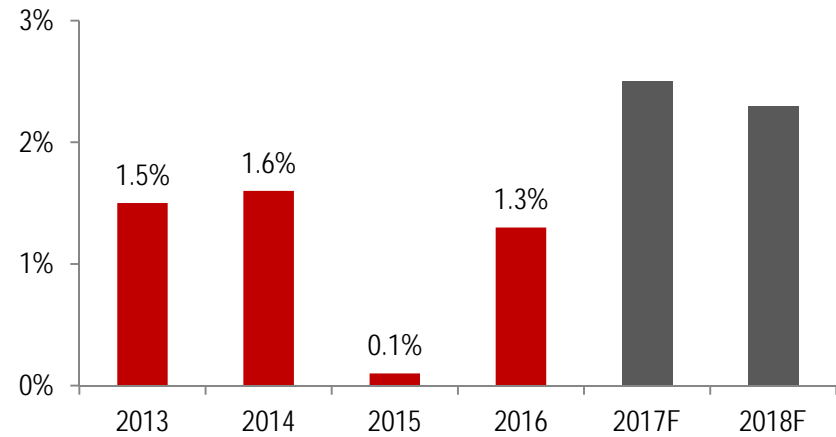


# US ECONOMIC INDICATORS

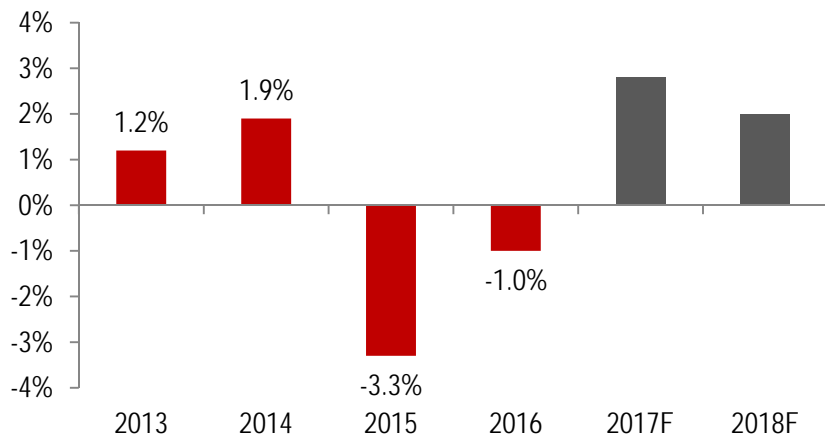
Industrial Production



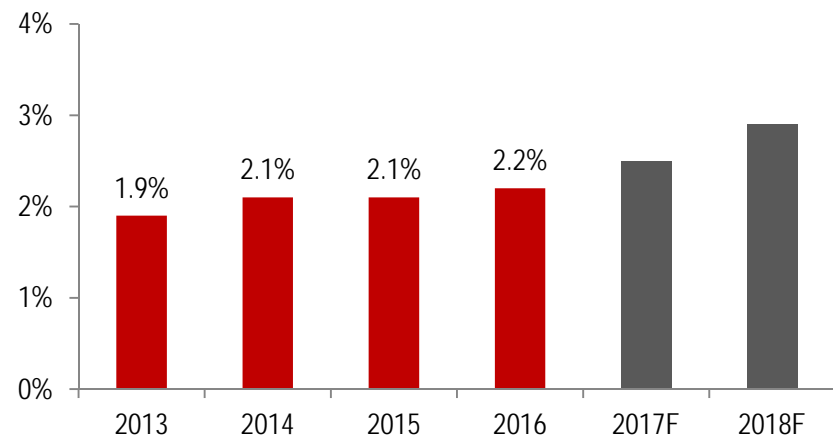
Consumer Price Index



Producer Price Index



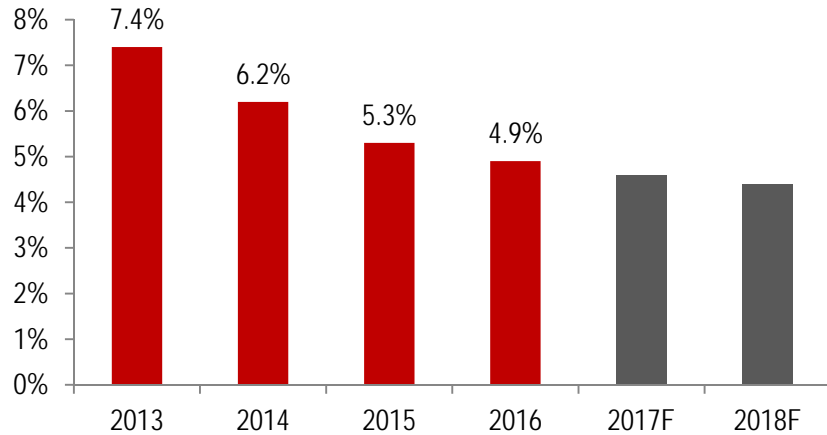
Employment Cost Index



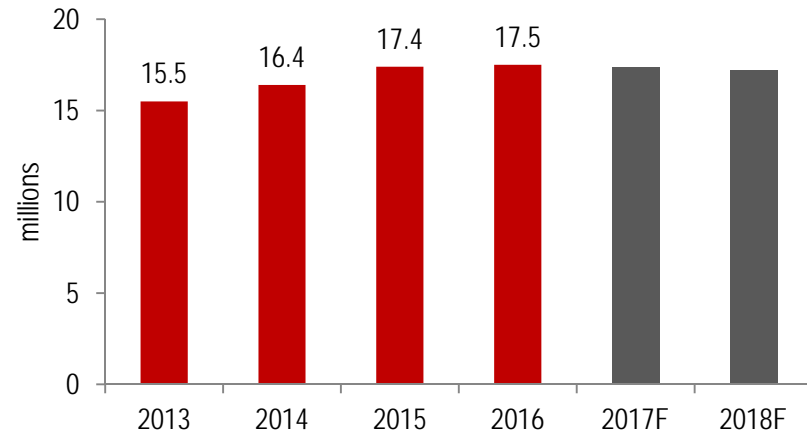
# US ECONOMIC INDICATORS



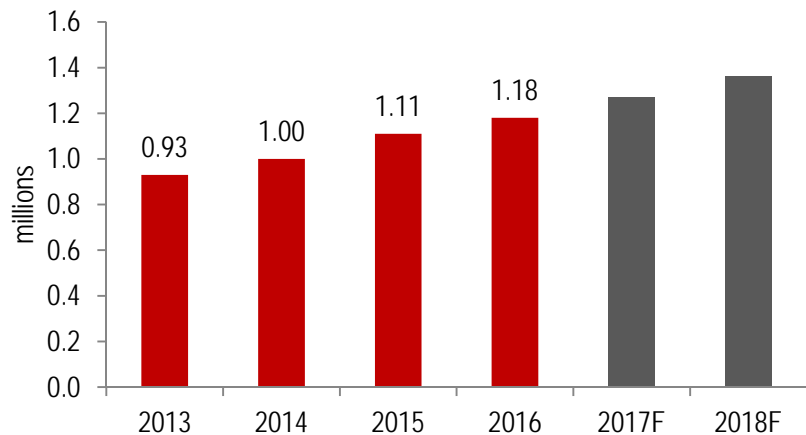
### Unemployment Rate



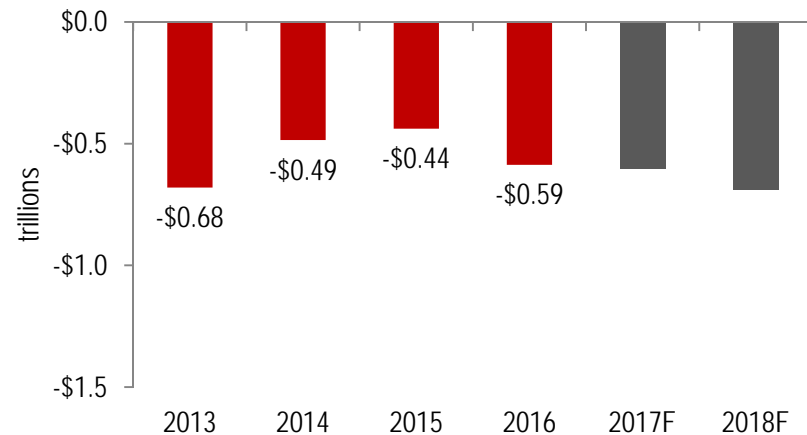
### New Car and Light Truck Sales



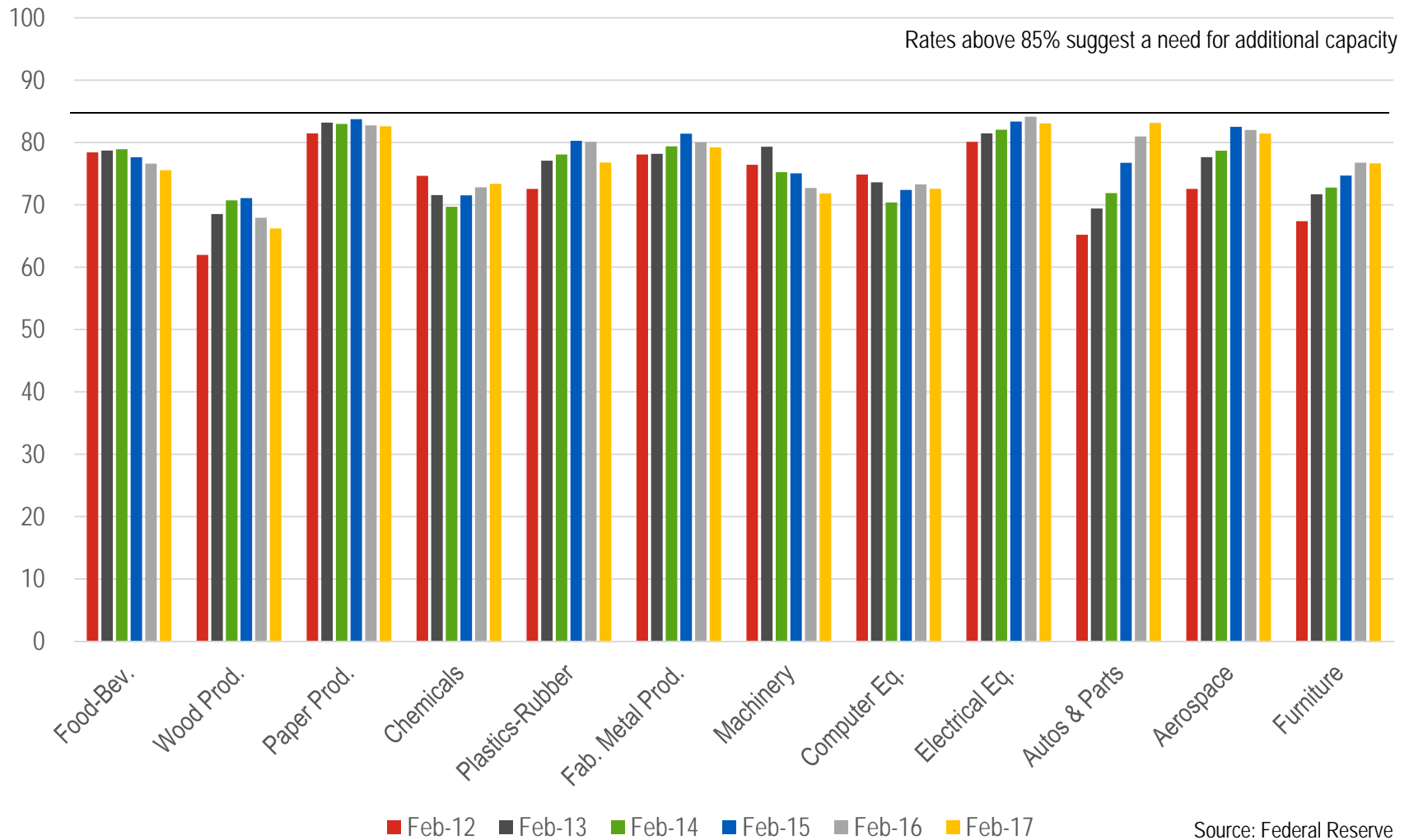
### Housing Starts



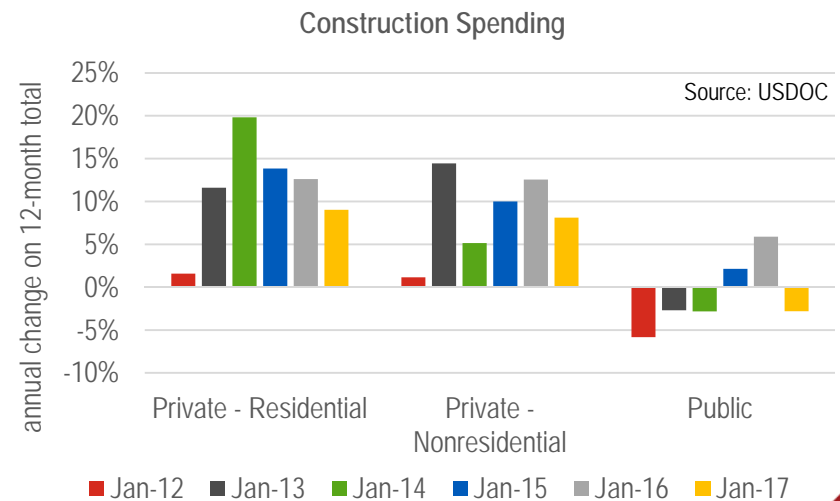
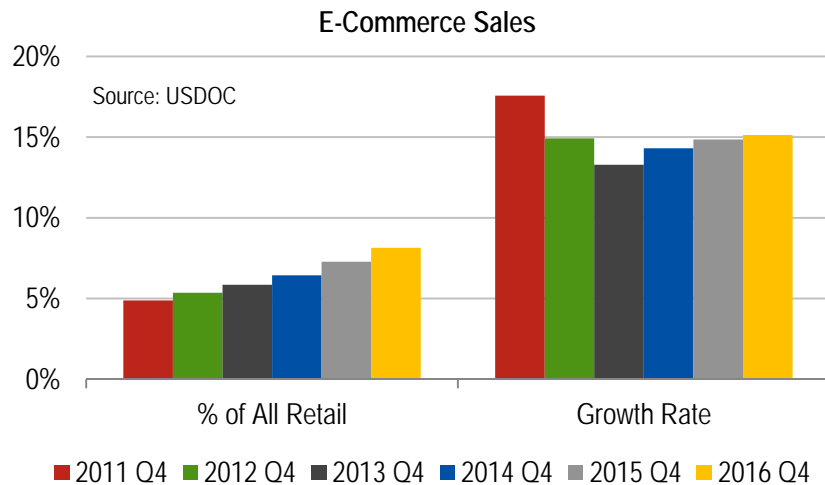
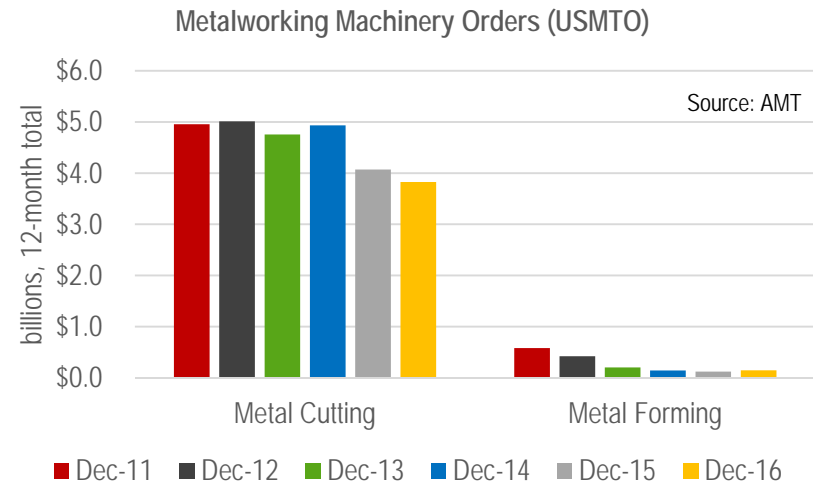
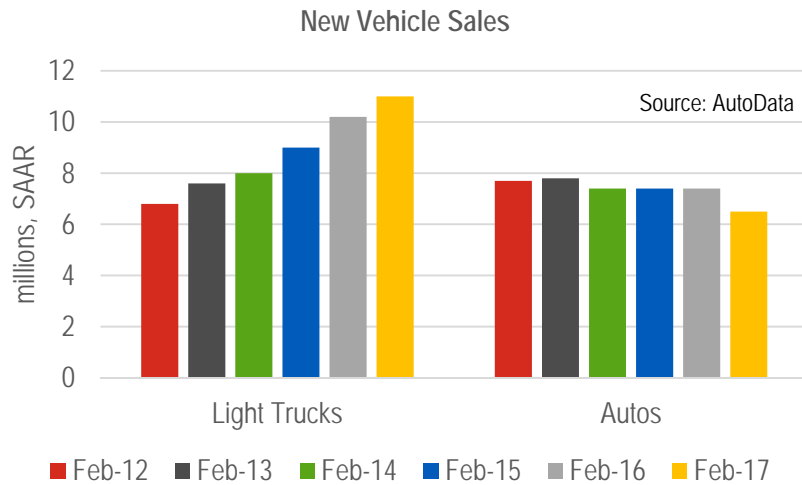
### Federal Budget Balance



# US CAPACITY UTILIZATION RATES



# US INDUSTRY TRENDS

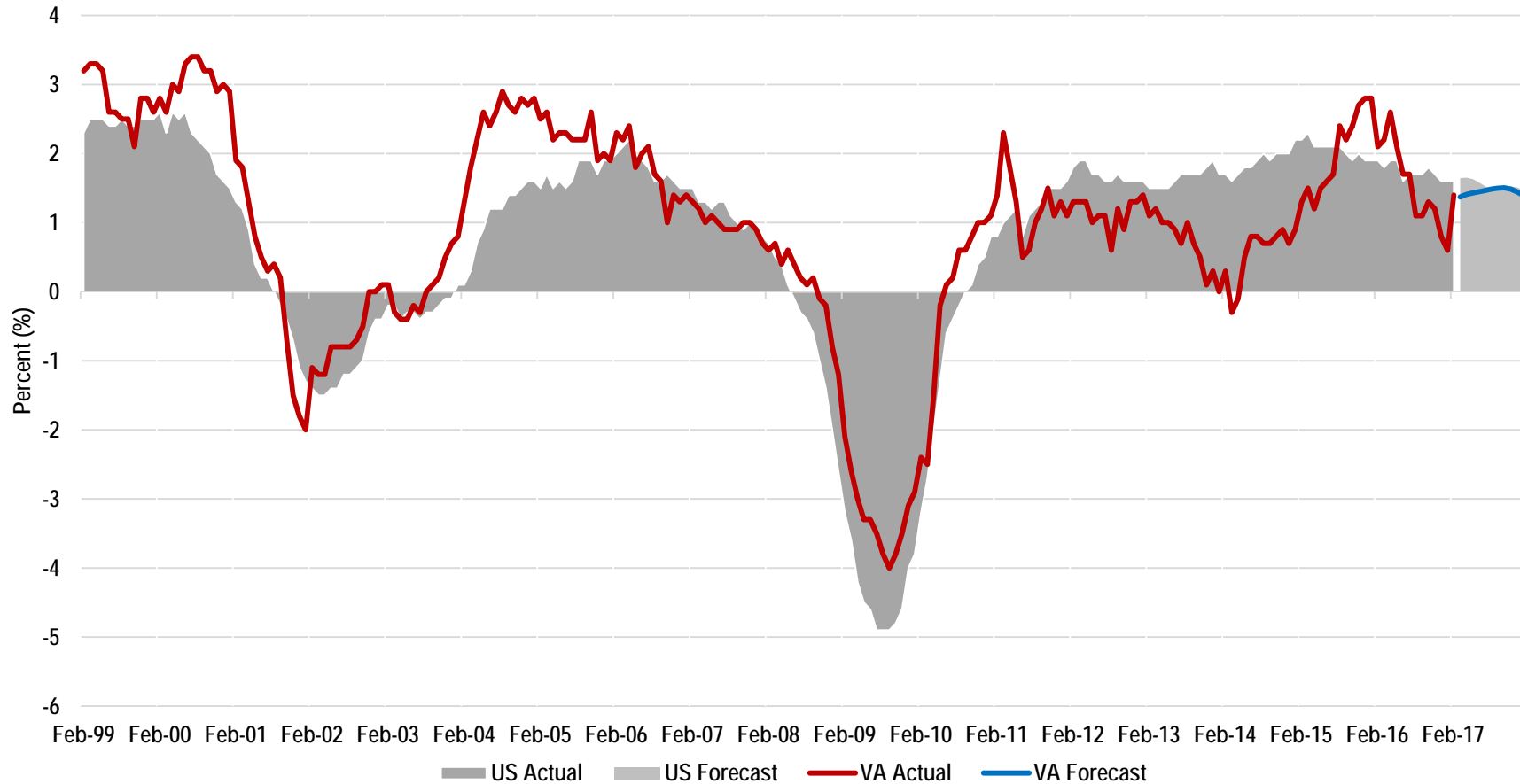




# VIRGINIA EMPLOYMENT TRENDS



Nonagricultural Employment Growth  
Virginia and the US



Percent change from previous year

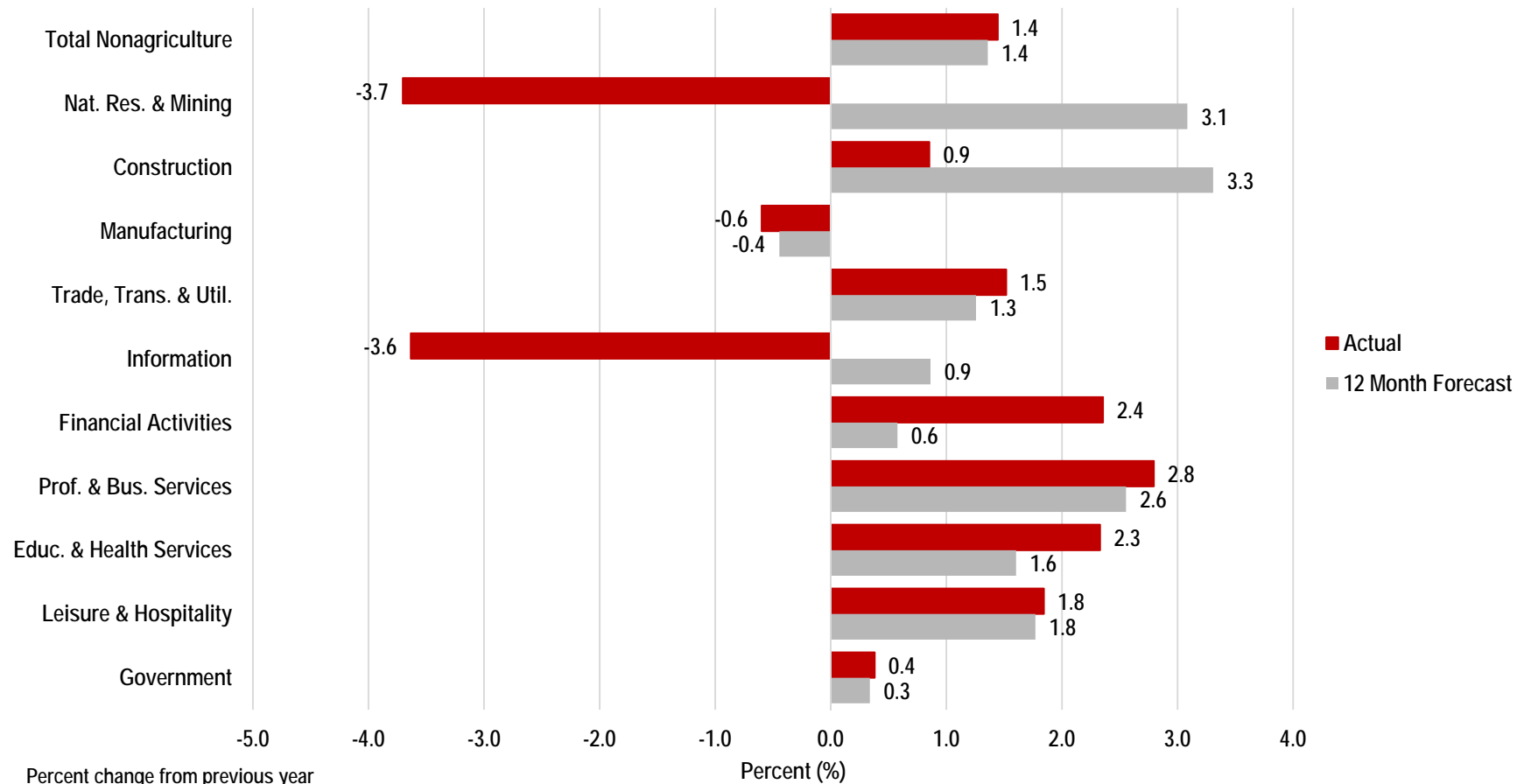
Sources: Bureau of Labor Statistics (CES), OCEW, Moody's Analytics

Actual data through February 2017, and forecast data through April 2018

# VIRGINIA EMPLOYMENT TRENDS



Virginia Employment Growth  
By Major Sector



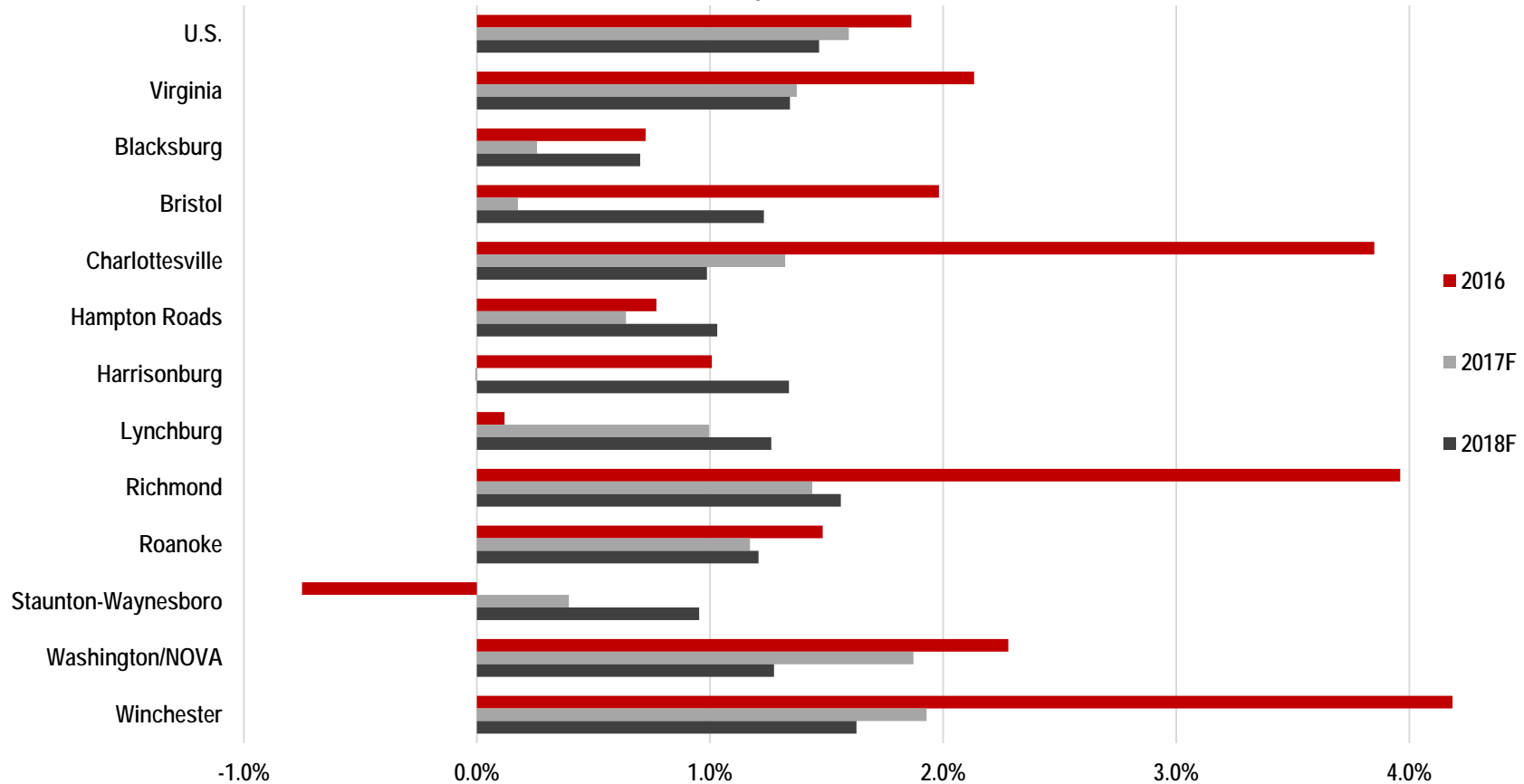
Percent change from previous year  
Sources: Bureau of Labor Statistics (CES), Moody's Analytics

Actual data through February 2017, forecast data through February 2018.

# VIRGINIA EMPLOYMENT TRENDS



Employment Growth  
By MSA



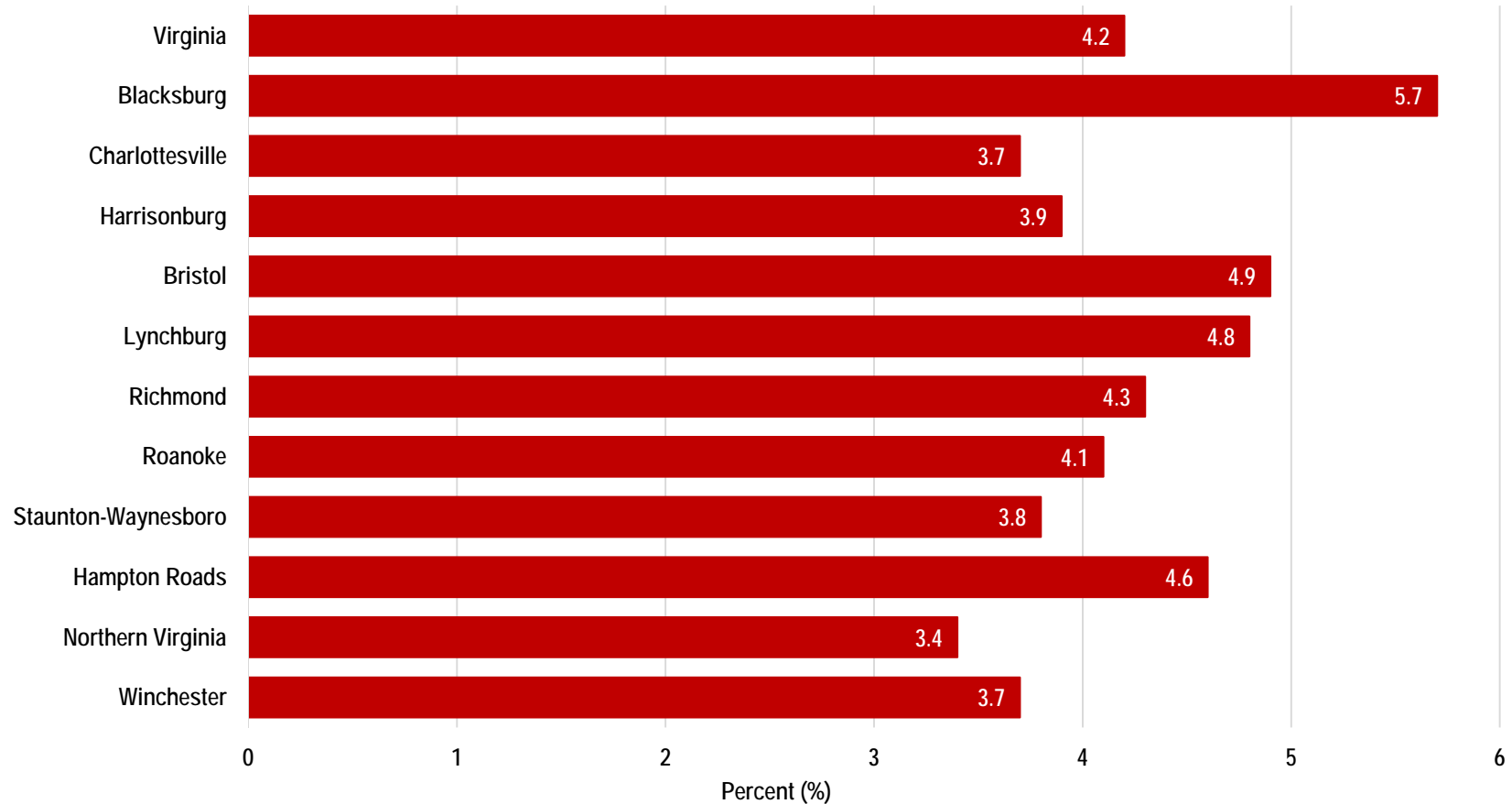
Percentage change from previous year  
Sources: Bureau of Labor Statistics (CES), Moody's Analytics

Data for 2017 are based on both current actual data and forecast data through year-end, while data for 2018 are forecasted values.

# VIRGINIA EMPLOYMENT TRENDS



Unemployment Rate  
By MSA



Sources: Bureau of Labor Statistics (LAUS), non-seasonally adjusted

January 2017 data

# VIRGINIA EXPORT TRENDS



## Virginia Merchandise Exports by Commodity: January - December 2016

Rank	HS Code	Description	Export Value	%Δ 16/15	Top 3 Export Destinations
-	Total	All Virginia Exports	\$ 16,441,575,863	-9.5%	Canada, China, Mexico
1	84	Industrial Machinery	\$ 2,249,300,352	-3.0%	Canada, Germany, Mexico
2	85	Electrical Machinery	\$ 1,712,173,420	-3.5%	Taiwan, Singapore, Canada
3	39	Plastics	\$ 1,122,873,775	2.7%	Canada, China, UK
4	87	Vehicles, Other Than Railway	\$ 1,049,328,564	-19.7%	Canada, Australia, Mexico
5	12	Oil Seeds And Miscellaneous Grains	\$ 777,107,803	18.9%	China, Tunisia, Russia
6	48	Paper And Paperboard	\$ 702,754,699	3.7%	Canada, China, Mexico
7	90	Medical Or Surgical Instruments	\$ 681,526,154	-3.1%	Germany, Netherlands, UK
8	88	Aircraft, Spacecraft, And Parts Thereof	\$ 637,651,806	12.1%	UK, Germany, Thailand
9	27	Mineral Fuels And Oils	\$ 590,803,762	-43.4%	Brazil, Croatia, Canada
10	02	Meats	\$ 407,622,037	-37.9%	China, Mexico, Hong Kong
11	44	Wood And Articles Of Wood	\$ 394,746,370	-7.5%	UK, China, Canada
12	98	Special Classification Provisions	\$ 318,505,926	-44.6%	Bahrain, Dom. Republic, Germany
13	55	Manmade Staple Fibers	\$ 312,143,641	-14.5%	Belgium, Indonesia, Japan
14	56	Wadding, Felt And Nonwovens	\$ 310,060,288	-16.2%	Belgium, Canada, China
15	30	Pharmaceutical Products	\$ 292,244,327	-7.3%	China, Netherlands, Japan

Source: Global Trade Atlas

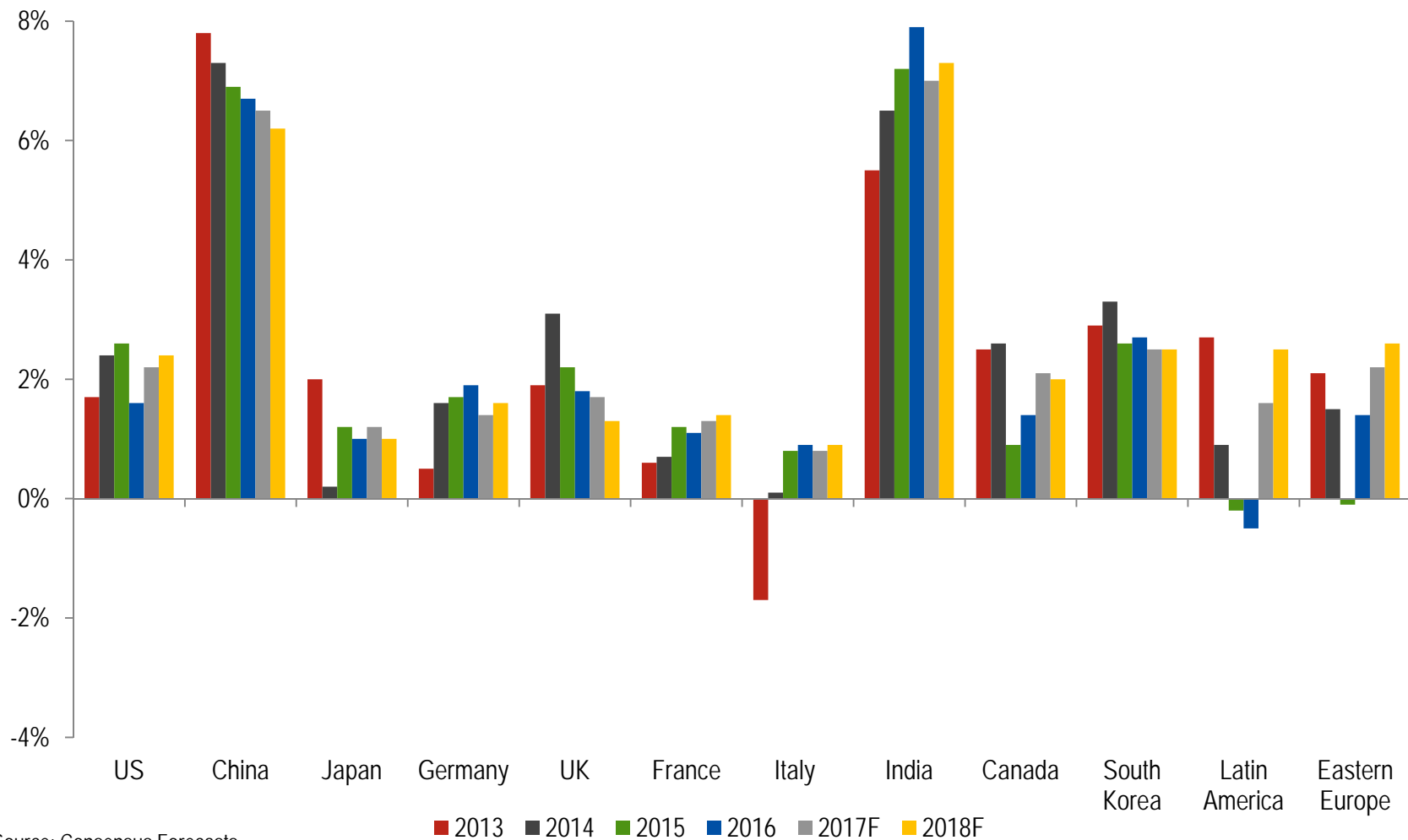
# VIRGINIA EXPORT TRENDS



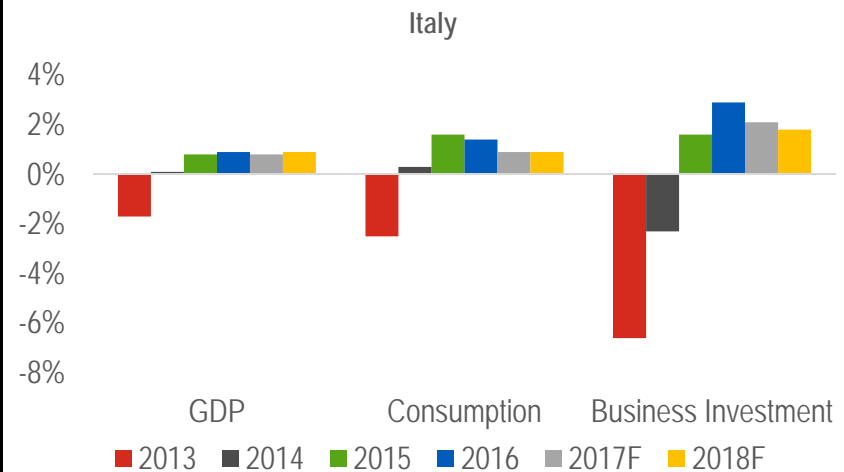
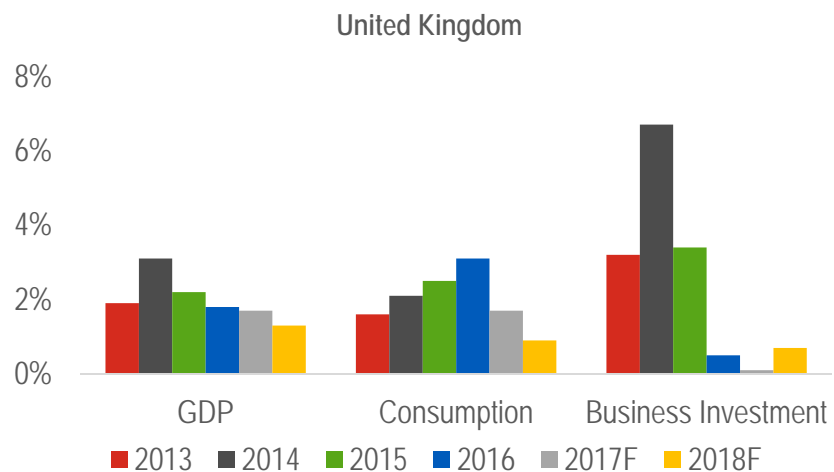
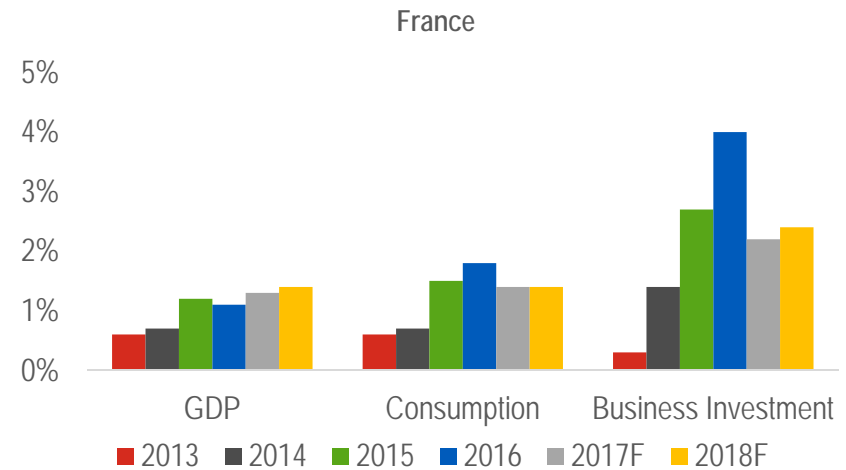
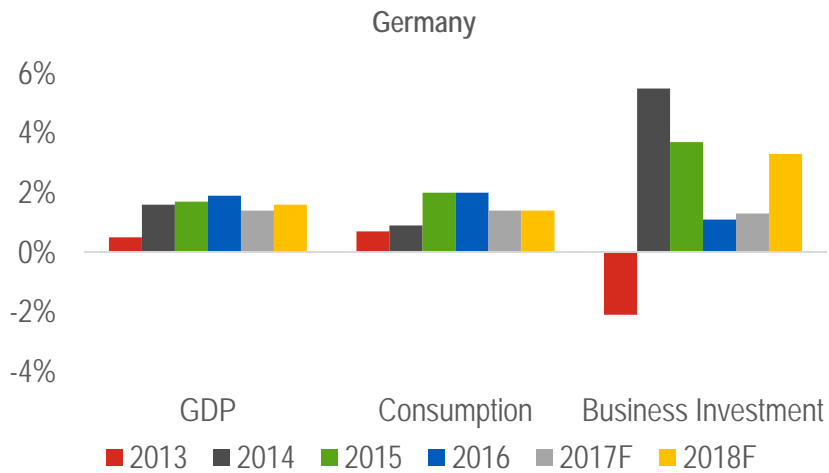
Virginia Exports by Country: January - December 2016			
Rank	Country	Export Value	%Δ 16/15
-	World	\$ 16,441,575,863	-9.5%
1	Canada	\$ 2,878,349,061	-15.9%
2	China	\$ 1,701,684,342	-0.3%
3	Mexico	\$ 1,094,477,792	-11.1%
4	United Kingdom	\$ 935,459,005	-10.1%
5	Germany	\$ 844,227,347	0.1%
6	Belgium	\$ 568,696,904	2.2%
7	Netherlands	\$ 535,190,150	-3.7%
8	Taiwan	\$ 524,177,954	-9.0%
9	Japan	\$ 458,339,865	-21.1%
10	Korea, South	\$ 372,059,802	-23.4%
11	Brazil	\$ 309,392,413	-40.7%
12	Singapore	\$ 297,185,268	-15.1%
13	Saudi Arabia	\$ 287,111,391	-21.2%
14	India	\$ 261,775,745	10.4%
15	Switzerland	\$ 242,368,352	3.2%
16	Hong Kong	\$ 239,845,473	27.9%
17	France	\$ 224,409,418	-20.2%
18	Australia	\$ 222,989,274	-15.0%
19	Colombia	\$ 207,397,281	13.1%
20	Italy	\$ 204,091,443	-27.7%
21	Thailand	\$ 177,097,213	38.9%
22	Indonesia	\$ 171,293,034	-25.3%
23	Egypt	\$ 166,105,365	190.3%
24	Malaysia	\$ 148,555,291	-3.0%
25	United Arab Emirates	\$ 135,019,893	-13.9%

Source: Global Trade Atlas

# GLOBAL GDP OUTLOOK

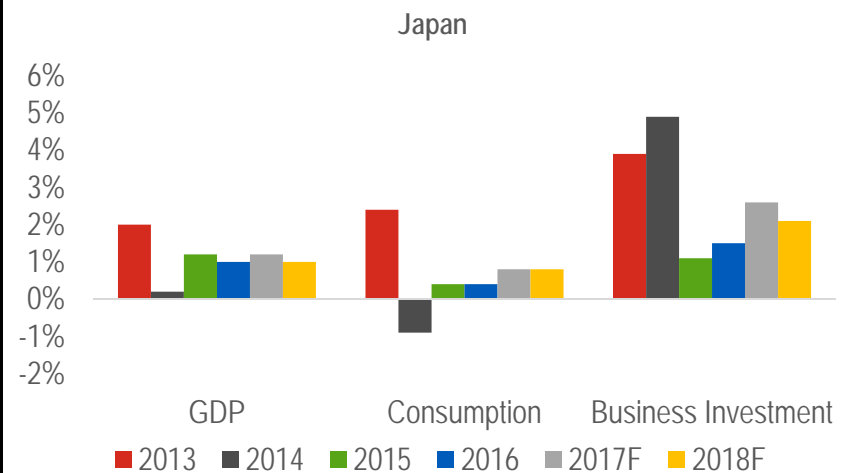
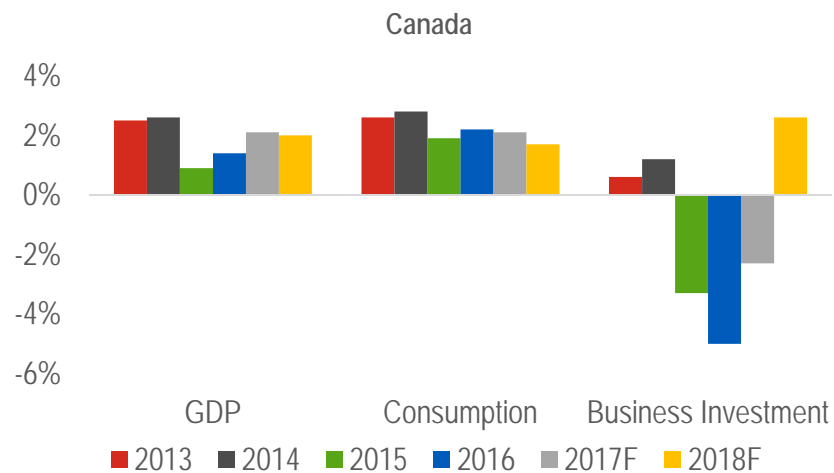
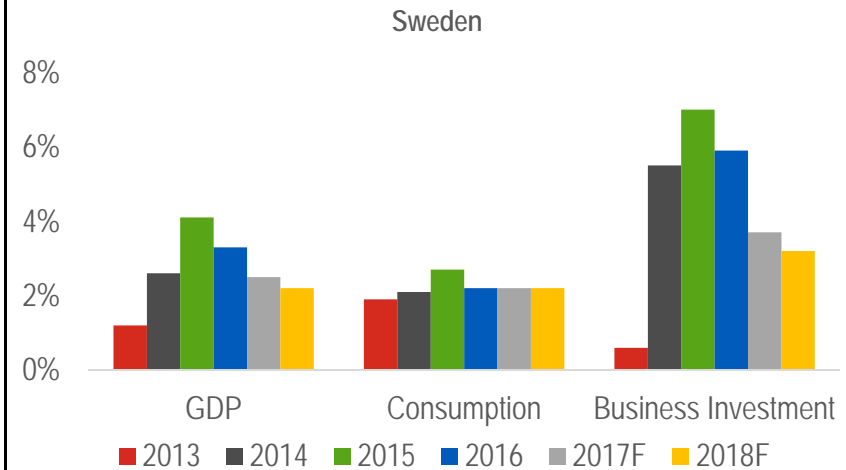
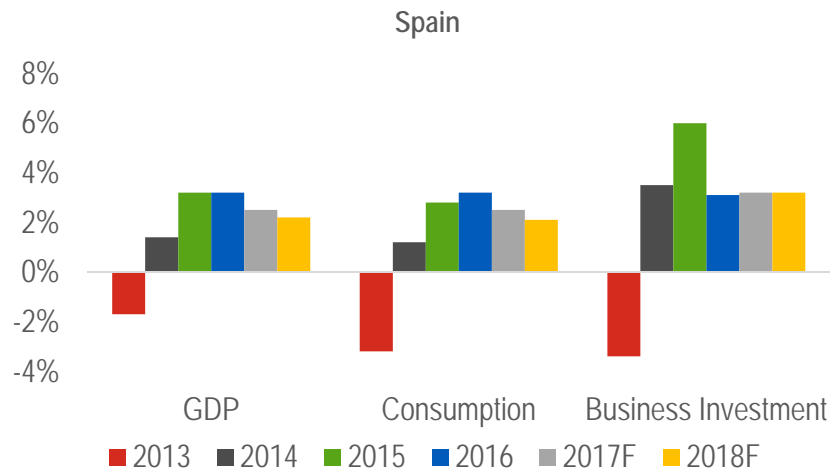


# GLOBAL ECONOMIC OUTLOOK

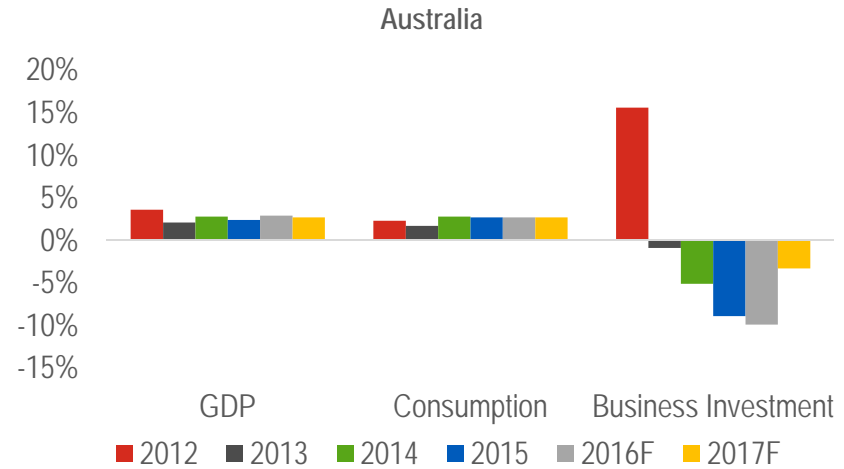
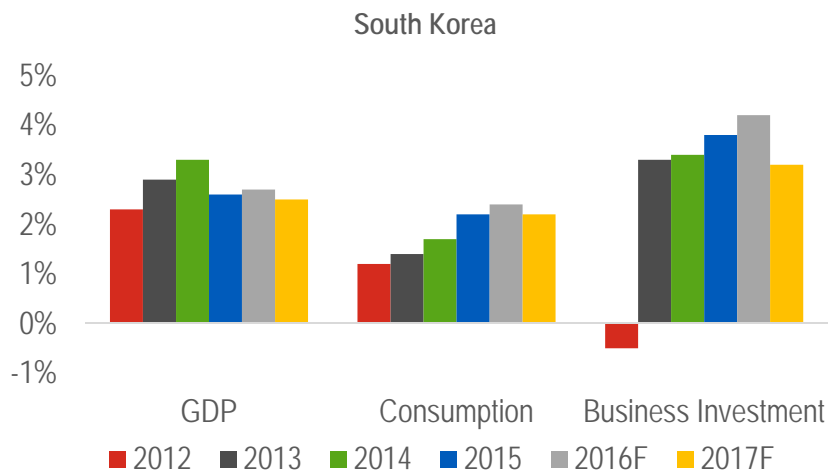
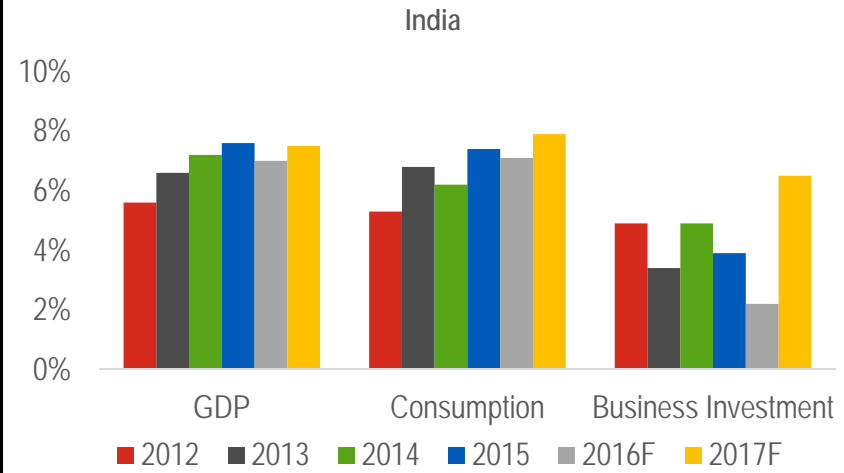
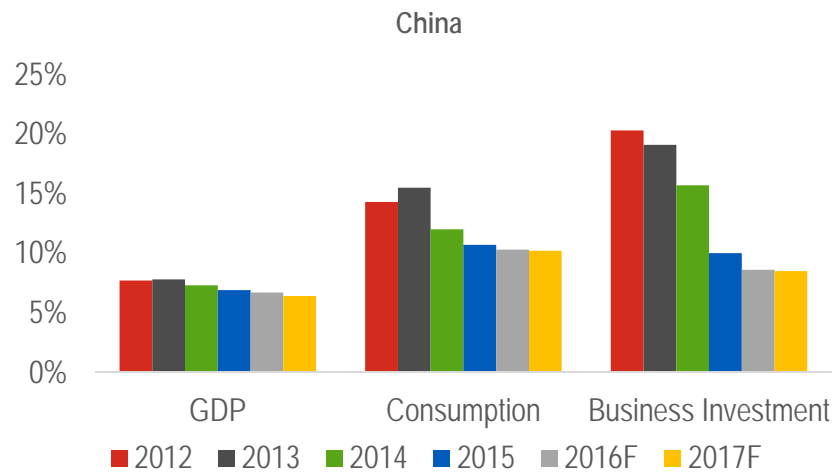




# GLOBAL ECONOMIC OUTLOOK



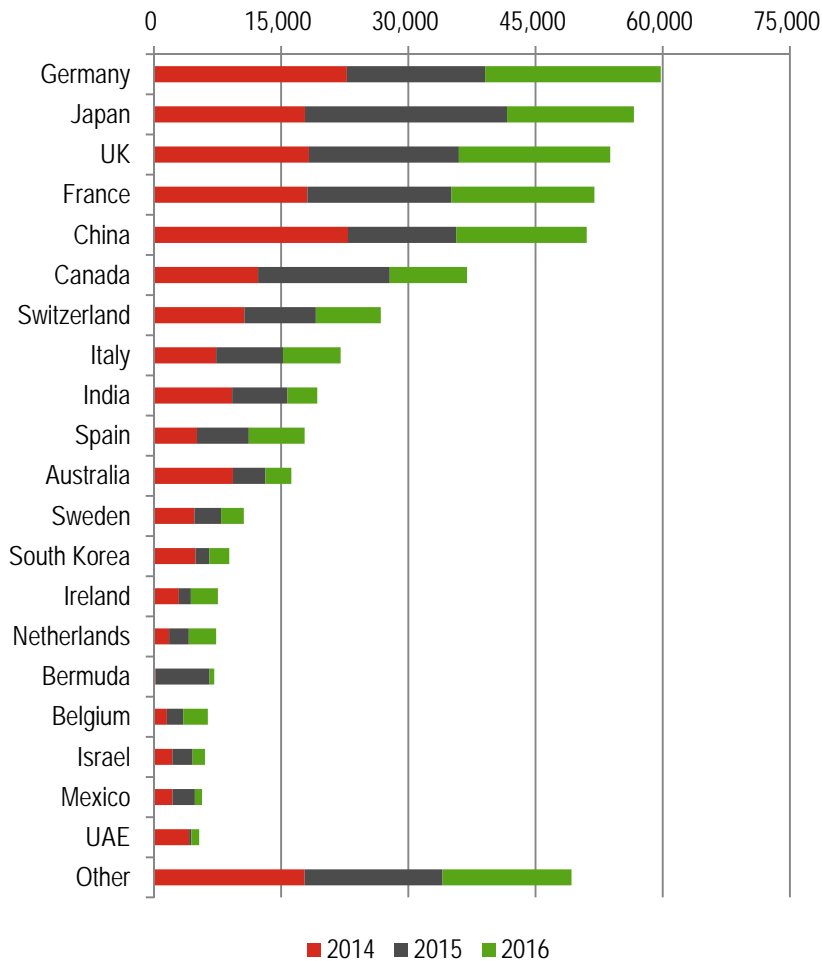
# GLOBAL ECONOMIC OUTLOOK



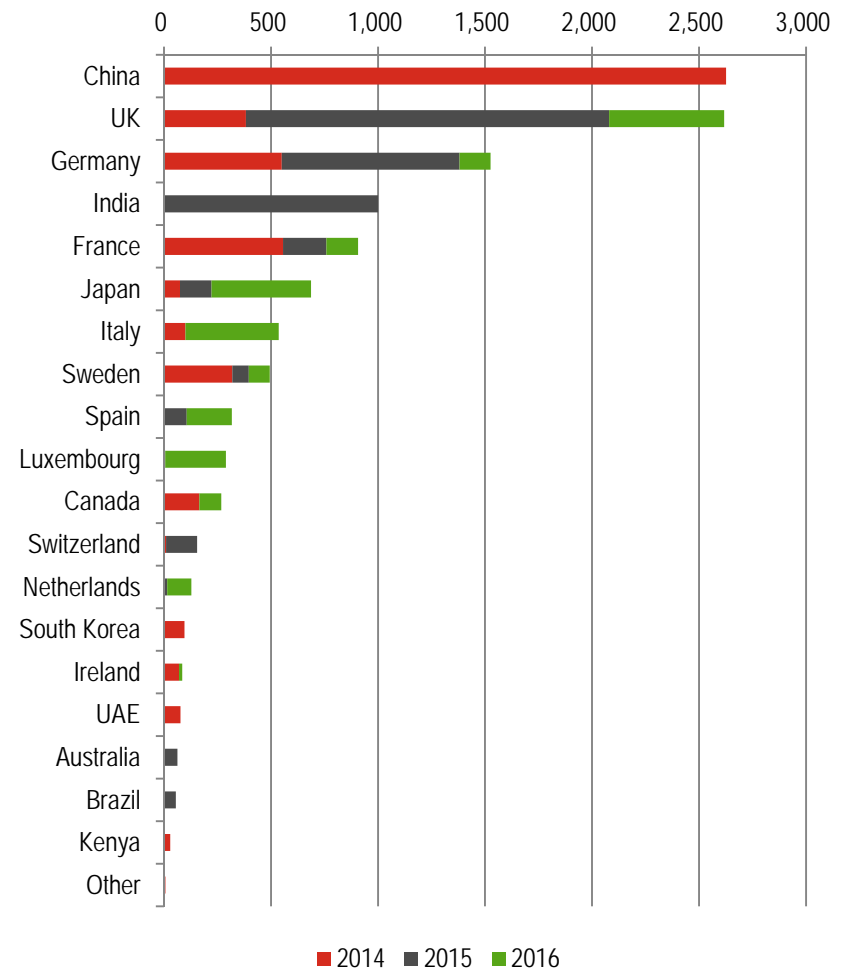
# FDI TRENDS BY SOURCE COUNTRY ANNOUNCED EMPLOYMENT



## United States



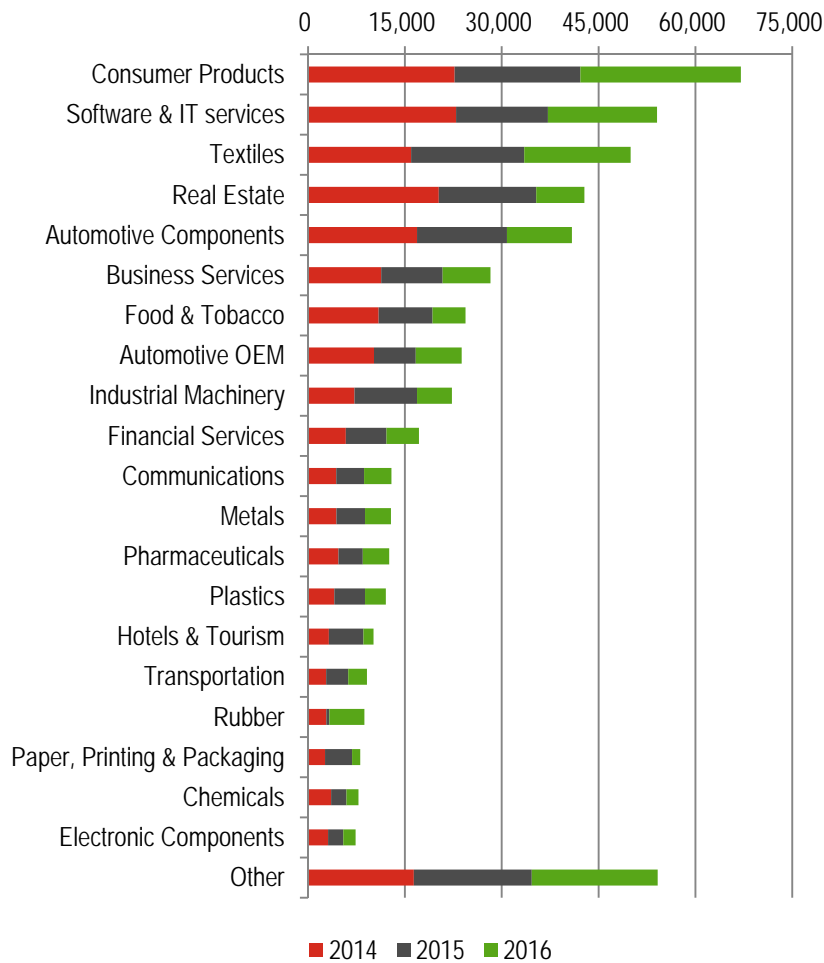
## Virginia



# FDI TRENDS BY INDUSTRY ANNOUNCED EMPLOYMENT



## United States



## Virginia

