

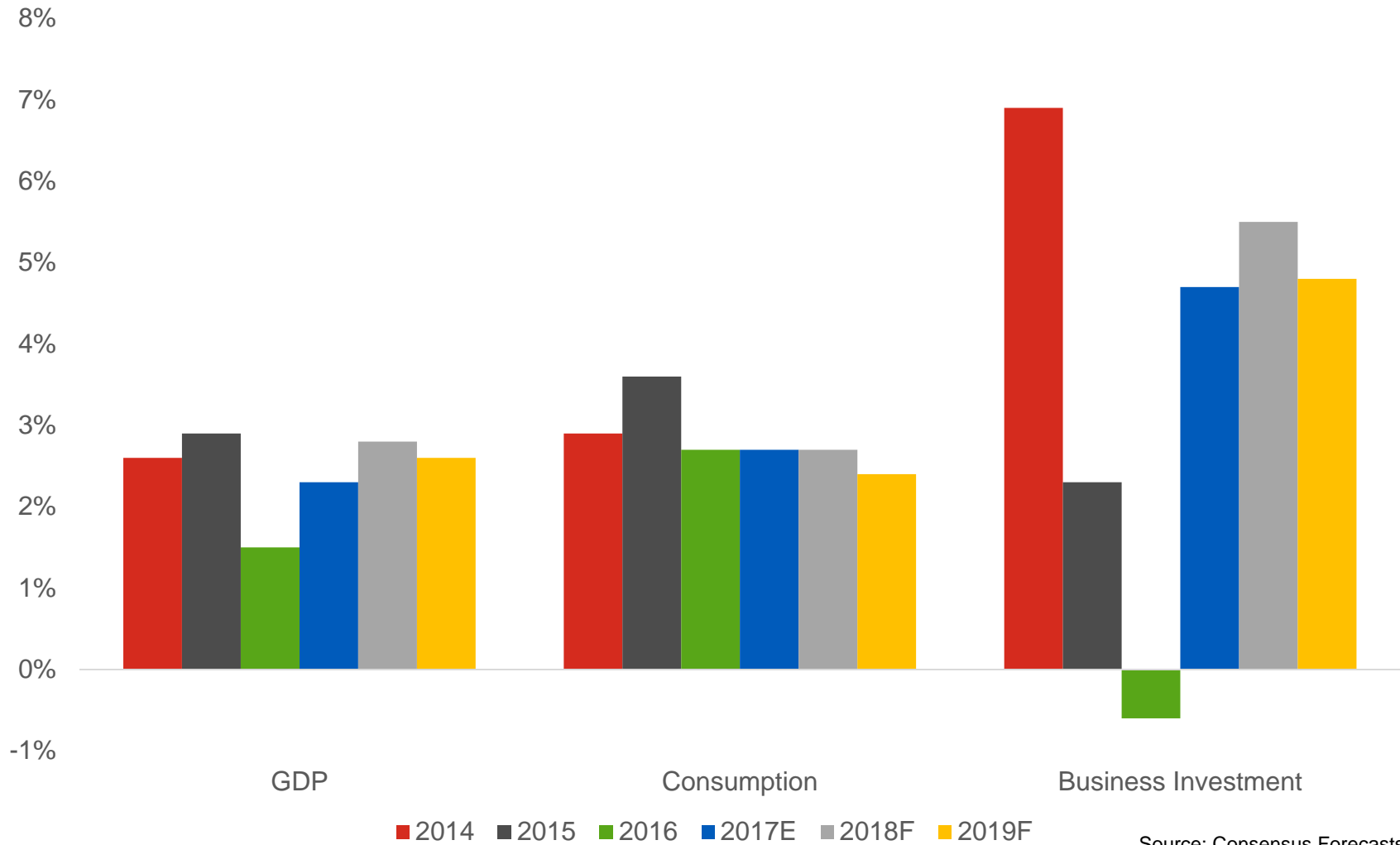
# VEDP QUARTERLY ECONOMIC UPDATE

March 2018



**VIRGINIA ECONOMIC  
DEVELOPMENT PARTNERSHIP**

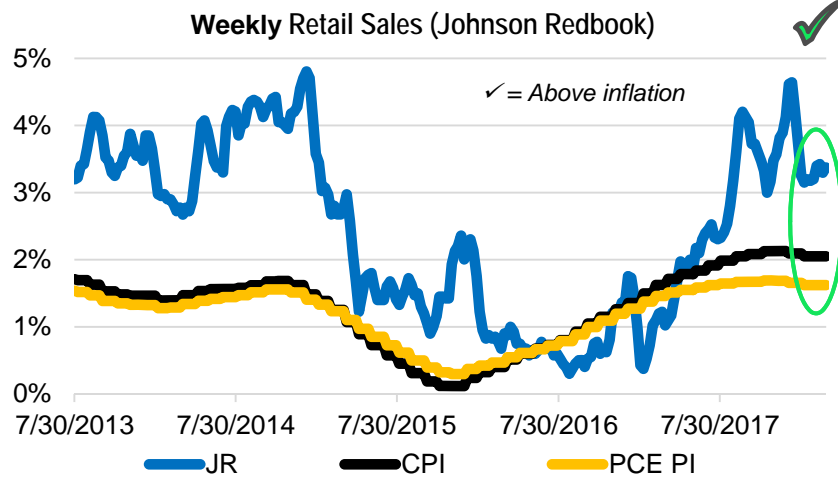
# US ECONOMIC OUTLOOK



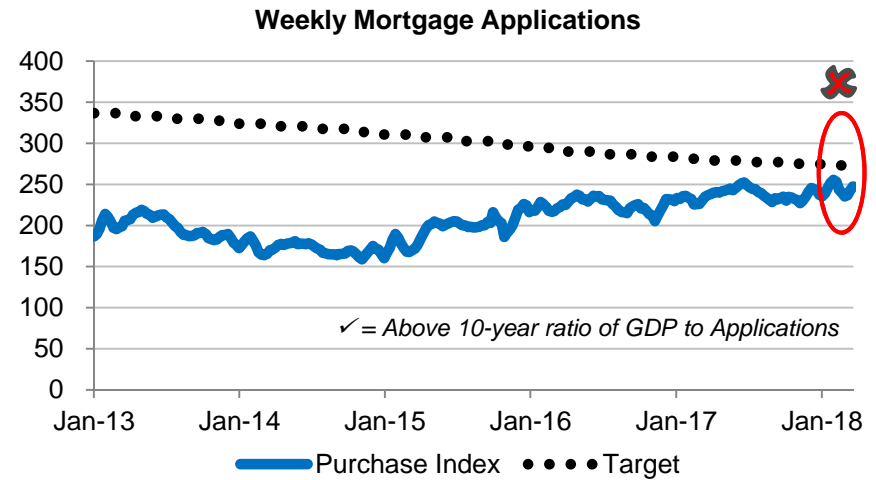
Source: Consensus Forecasts

Data: March 2018

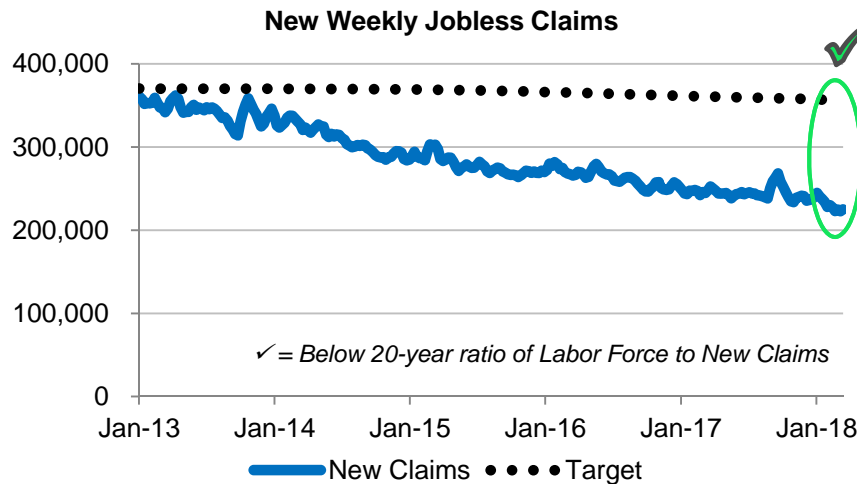
# US WEEKLY INDICATORS



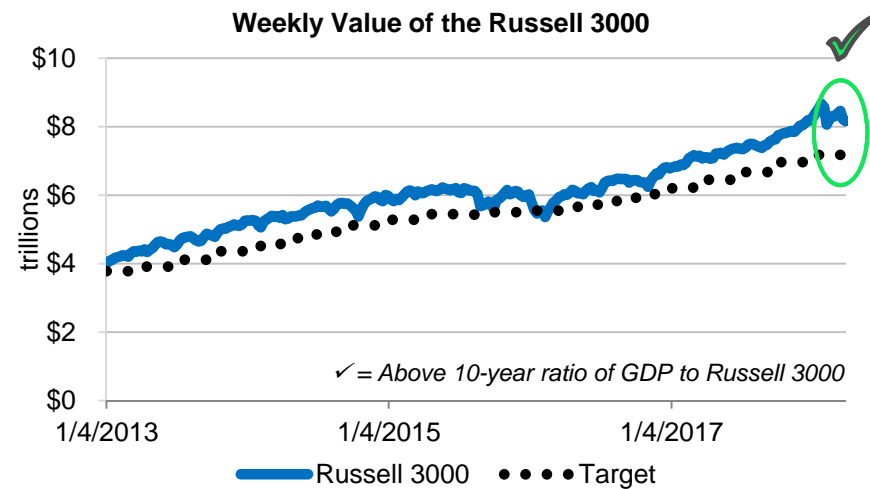
Sources: Johnson Redbook, US BLS, US BEA



Source: Mortgage Bankers Association, VEDP analysis



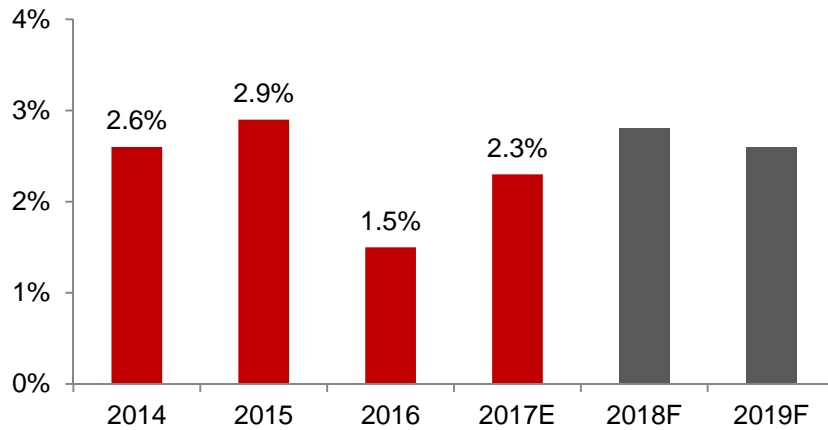
Source: U.S. Department of Labor, VEDP analysis



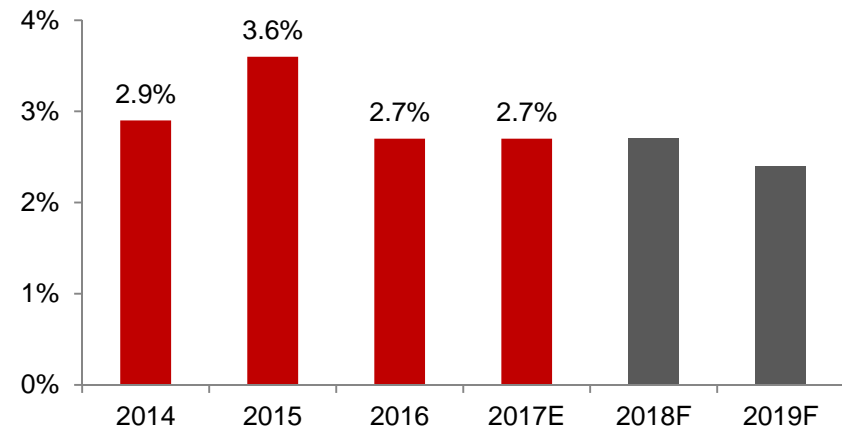
Sources: Russell Investments, VEDP analysis

# US ECONOMIC INDICATORS

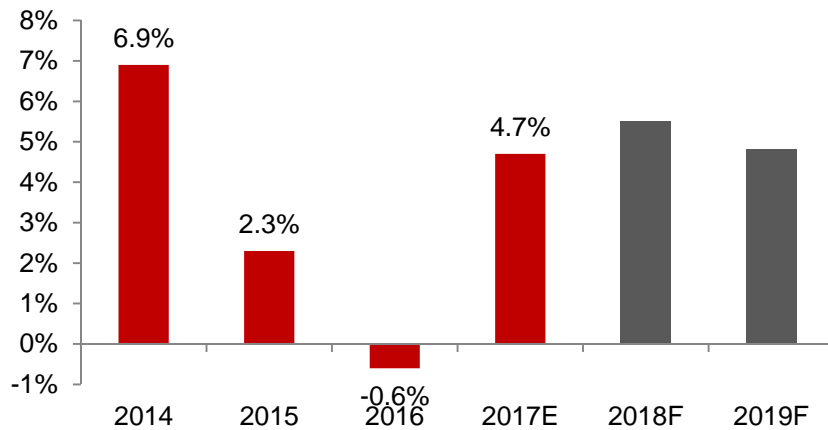
## GDP



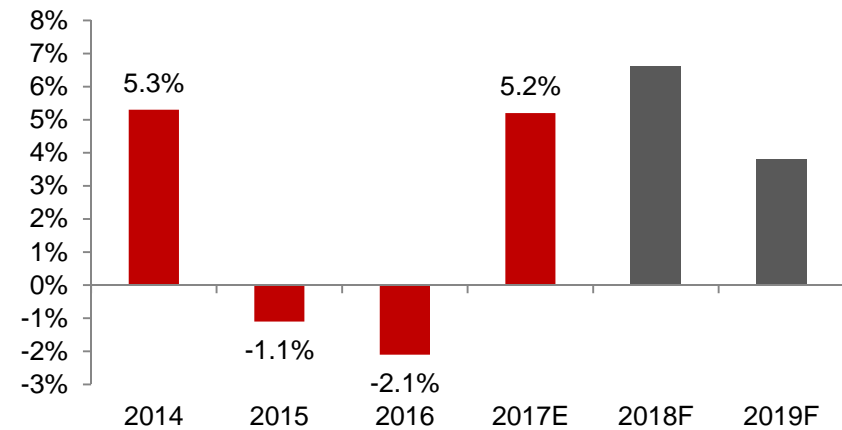
## Personal Consumption



## Business Investment



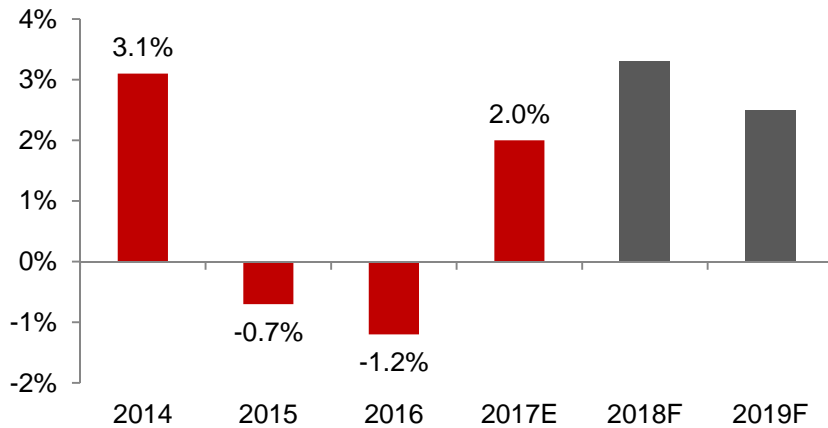
## Corporate Profits



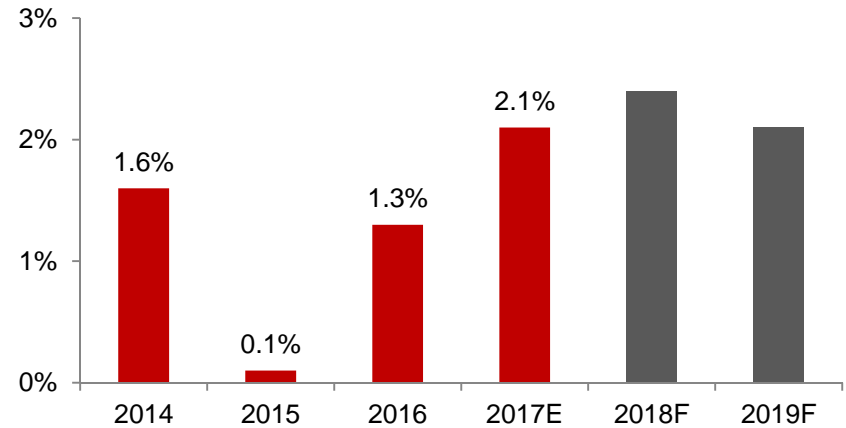
Source: Consensus Forecasts, March 2018

# US ECONOMIC INDICATORS

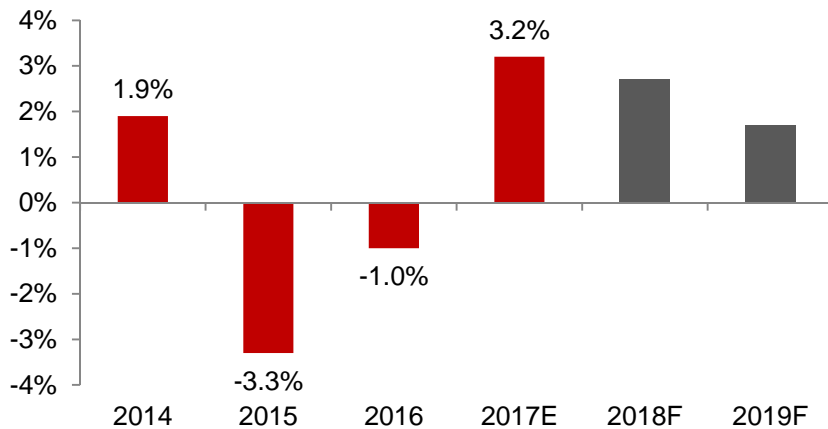
## Industrial Production



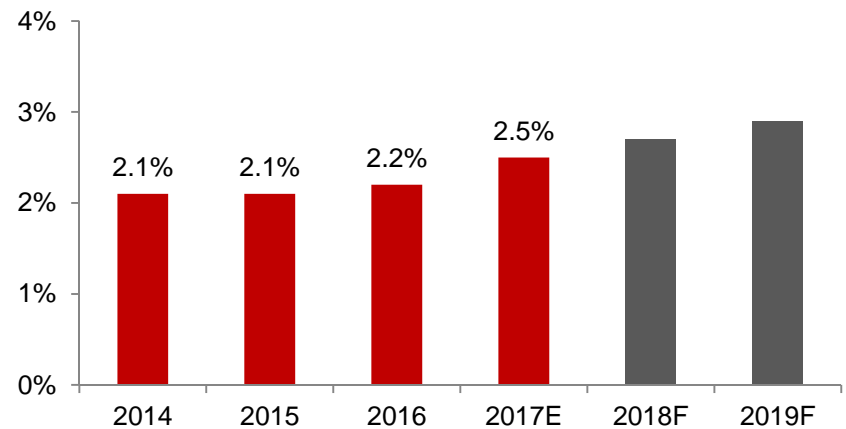
## Consumer Price Index



## Producer Price Index



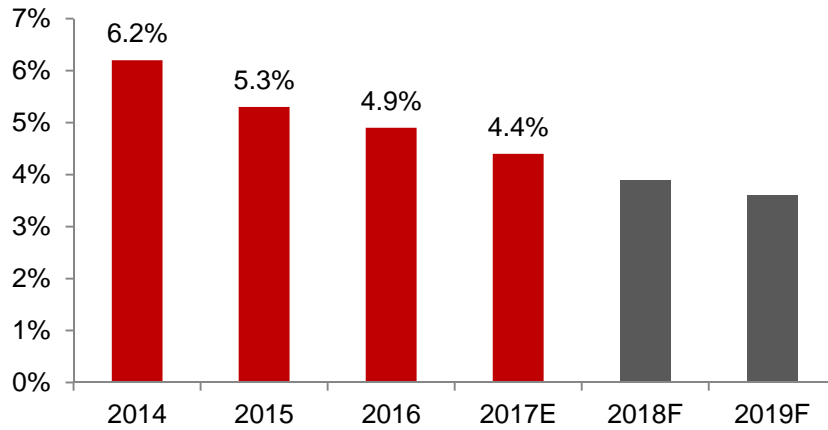
## Employment Cost Index



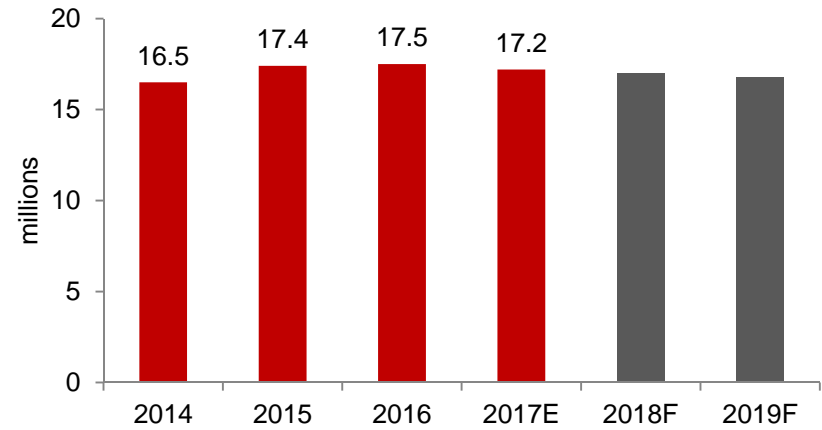
Source: Consensus Forecasts, March 2018

# US ECONOMIC INDICATORS

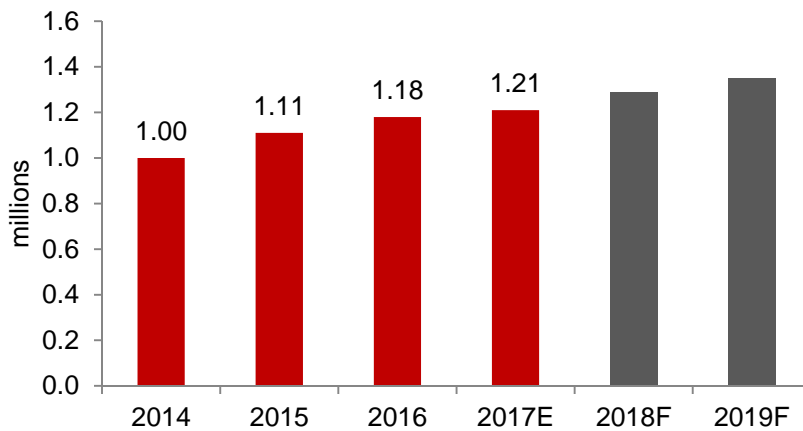
## Unemployment Rate



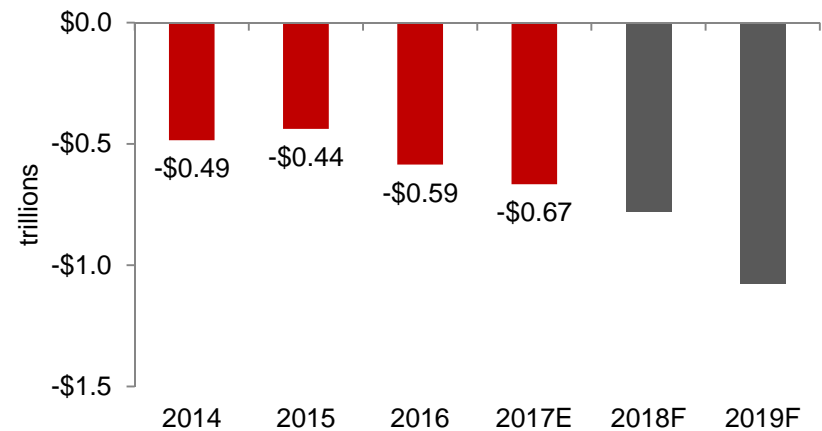
## New Car and Light Truck Sales



## Housing Starts

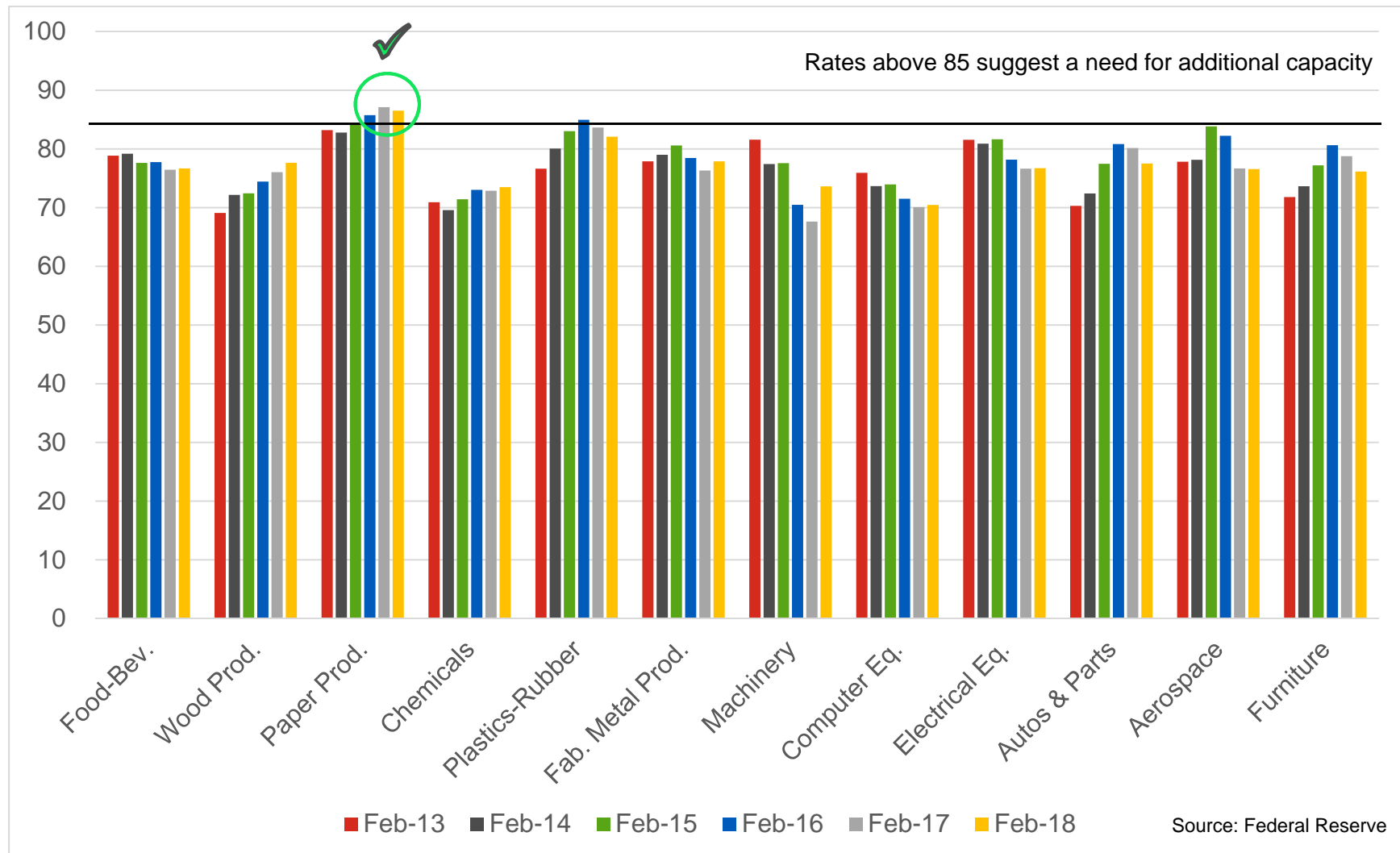


## Federal Budget Balance



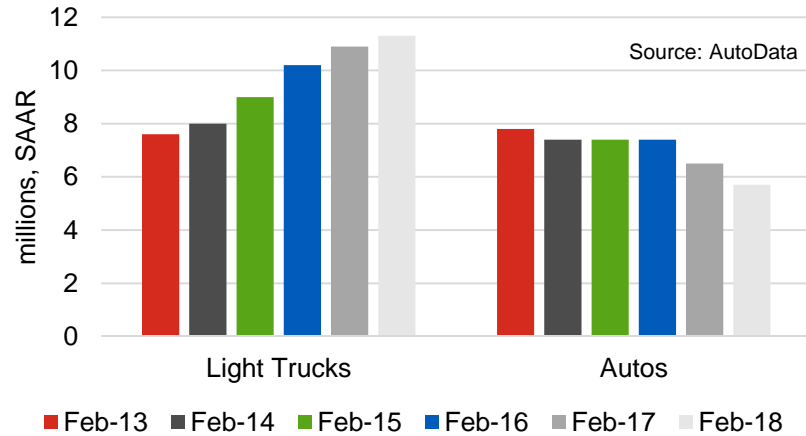
Source: Consensus Forecasts, March 2018

# US CAPACITY UTILIZATION RATES

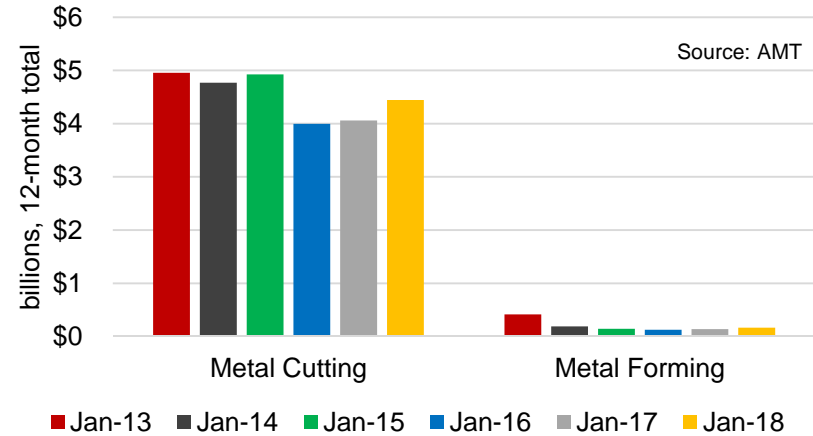


# US INDUSTRY TRENDS

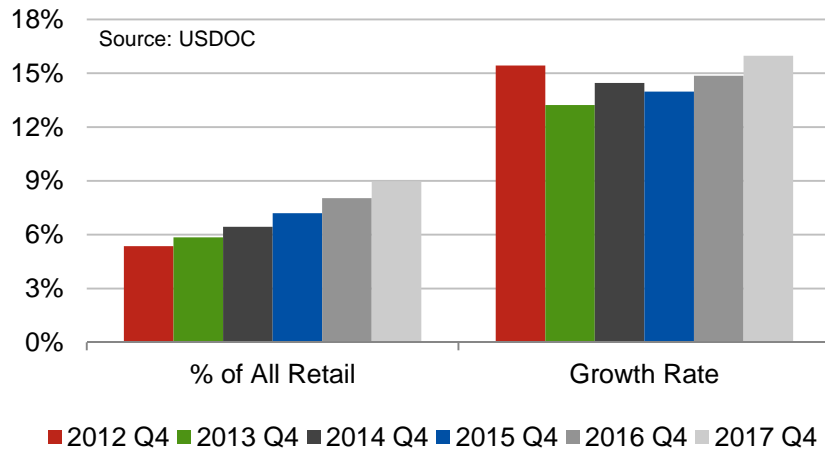
## New Vehicle Sales



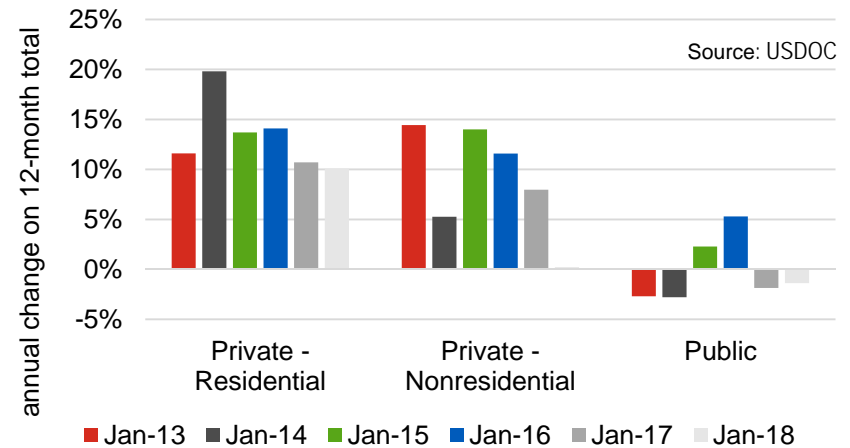
## Metalworking Machinery Orders (USMTO)



## E-Commerce Sales



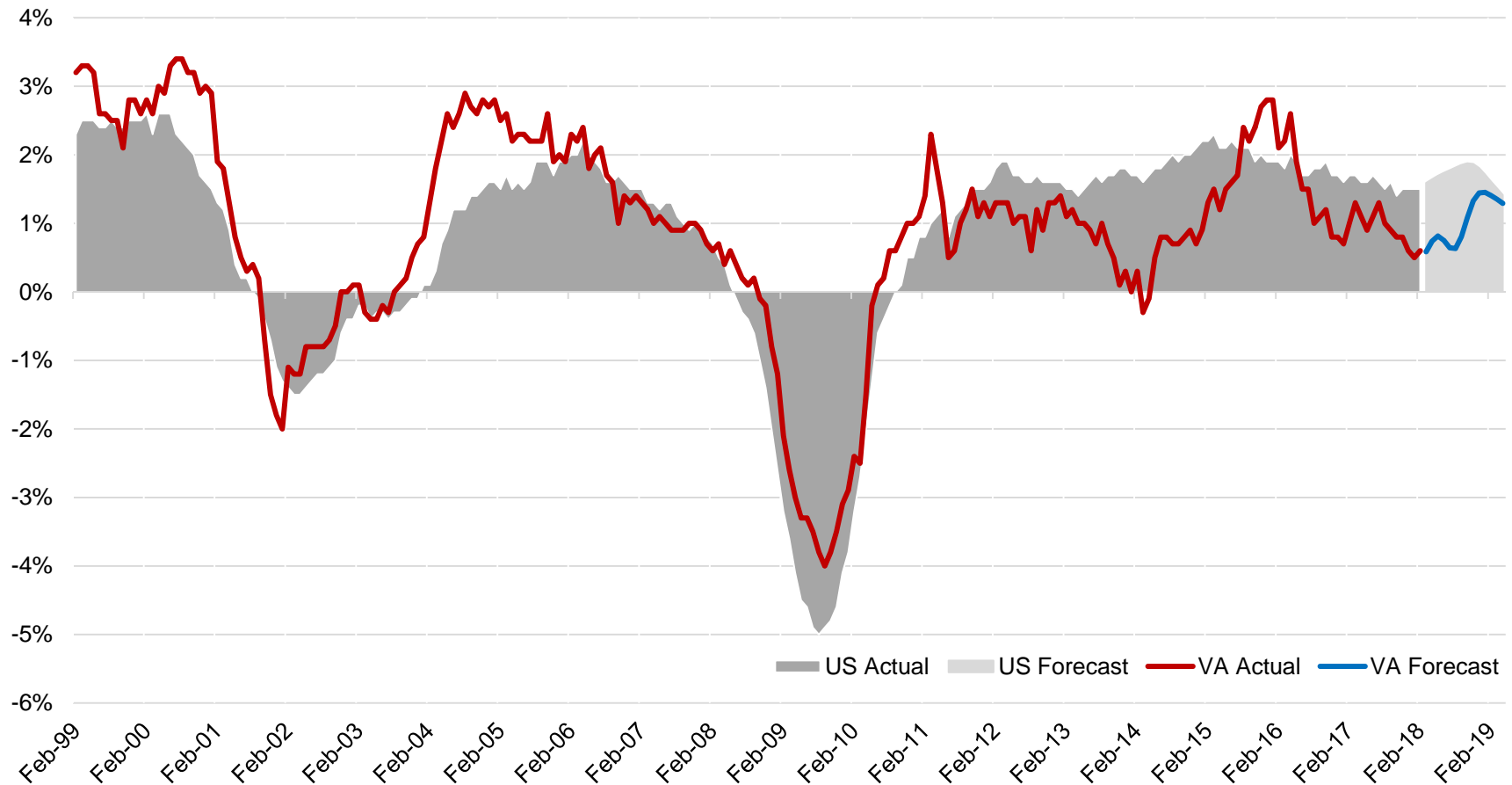
## Construction Spending





# VIRGINIA EMPLOYMENT TRENDS

Nonagricultural Employment Percent Change  
Virginia and U.S.

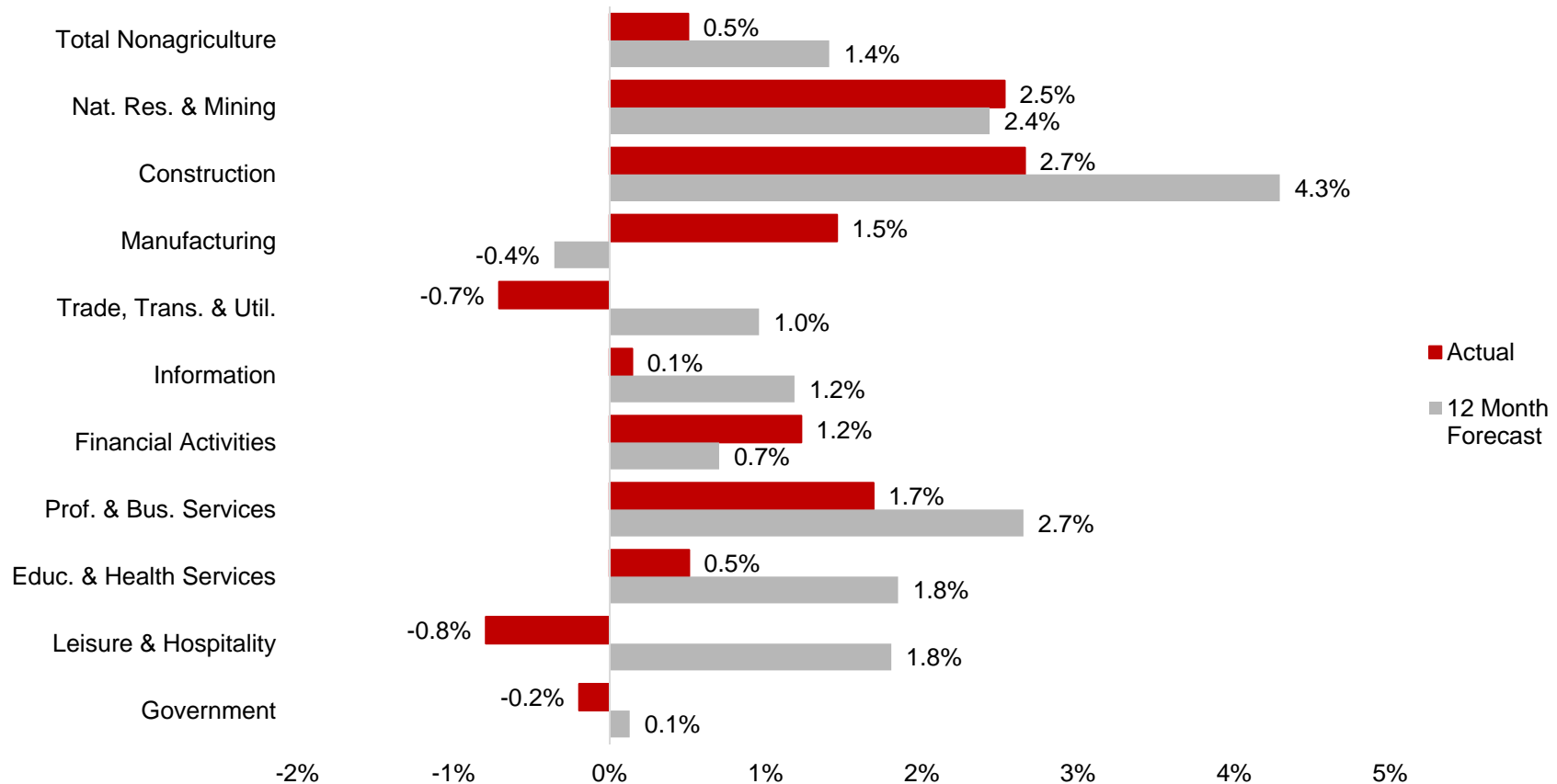


Monthly data, year-over-year change  
Sources: Bureau of Labor Statistics (CES), QCEW, Moody's Analytics

Actual data are through February 2018, and the forecast data are through April 2019.

# VIRGINIA EMPLOYMENT TRENDS

Virginia Employment By Major Sector  
Percent Change



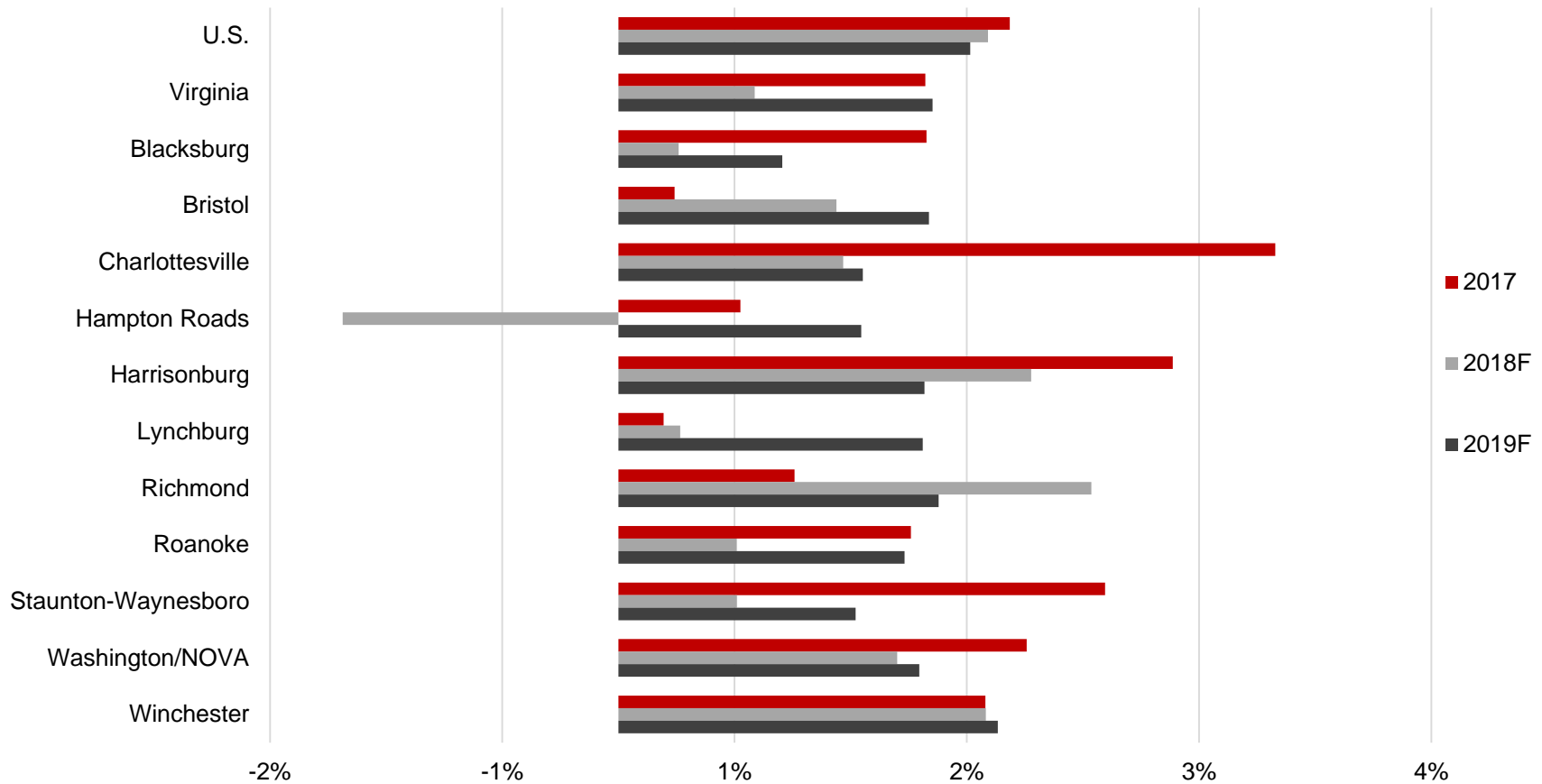
Percent change from previous year

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

Actual data through February 2018, forecast data through February 2019.

# VIRGINIA EMPLOYMENT TRENDS

Annual Employment Percent Change  
U.S., Virginia, and Virginia MSAs

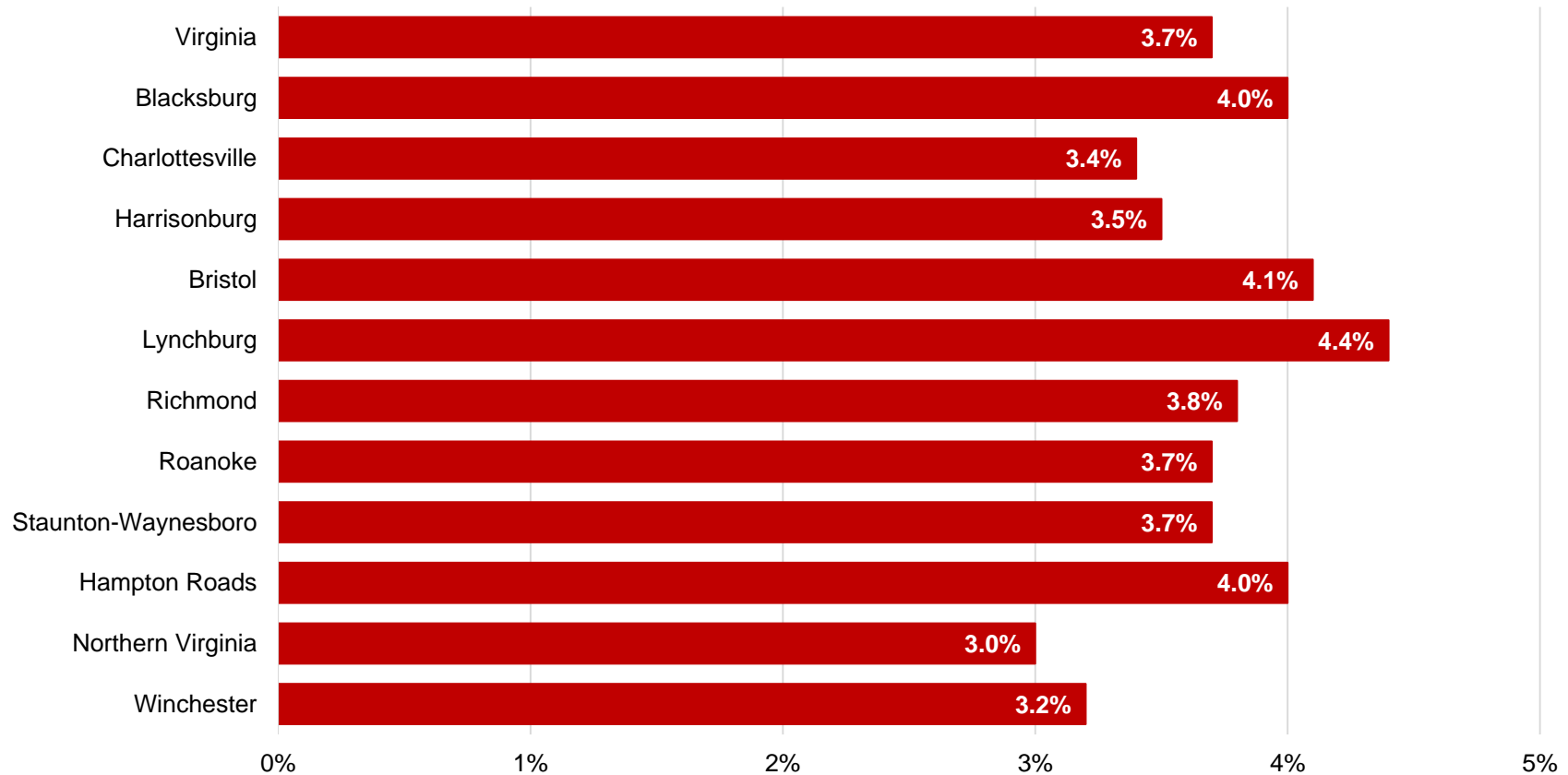


Sources: Bureau of Labor Statistics (CES), Moody's Analytics

Data for 2018 are based on both current actual data and forecast data through year-end, while data for 2019 are forecasted values.

# VIRGINIA EMPLOYMENT TRENDS

Unemployment Rate  
Virginia and Virginia MSAs



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

January 2018

# VIRGINIA EXPORT TRENDS

## Virginia Merchandise Exports by Commodity: January - December 2017

Rank	HS Code	Description	Export Value	%Δ 17/16	Top 3 Export Destinations		
-	Total	All Virginia Exports	\$ 16,524,319,303	1.3%	Canada	China	Mexico
1	84	Industrial Machinery	\$ 2,221,723,829	-1.2%	Canada	Germany	Mexico
2	85	Electrical Machinery	\$ 1,636,558,018	-4.4%	Taiwan	Singapore	Canada
3	39	Plastics	\$ 1,230,577,502	9.6%	Canada	Belgium	UK
4	87	Vehicles, Other Than Railway	\$ 1,032,181,195	-3.0%	Canada	Mexico	Australia
5	27	Mineral Fuels And Oils	\$ 1,022,487,434	77.1%	China	India	Mexico
6	88	Aircraft, Spacecraft, And Parts Thereof	\$ 777,624,436	30.0%	UK	French Guiana	Germany
7	48	Paper And Paperboard	\$ 757,157,360	7.7%	Canada	China	Mexico
8	12	Oil Seeds And Miscellaneous Grains	\$ 653,330,312	-15.9%	China	Taiwan	Cuba
9	90	Medical Or Surgical Instruments	\$ 646,556,926	-4.5%	UK	Netherlands	Canada
10	44	Wood And Articles Of Wood	\$ 440,025,295	11.5%	China	UK	Vietnam
11	56	Wadding, Felt And Nonwovens	\$ 325,343,174	4.9%	Belgium	Canada	China
12	02	Meats	\$ 303,462,897	-5.6%	Mexico	Hong Kong	Canada
13	24	Tobacco And Manufactured Tob. Substitutes	\$ 299,097,731	10.2%	Switzerland	Belgium	Mexico
14	23	Prepared Animal Feed	\$ 287,374,000	8.4%	Saudi Arabia	Sri Lanka	Morocco
15	47	Wood Pulp	\$ 258,966,144	-1.2%	China	India	Belgium

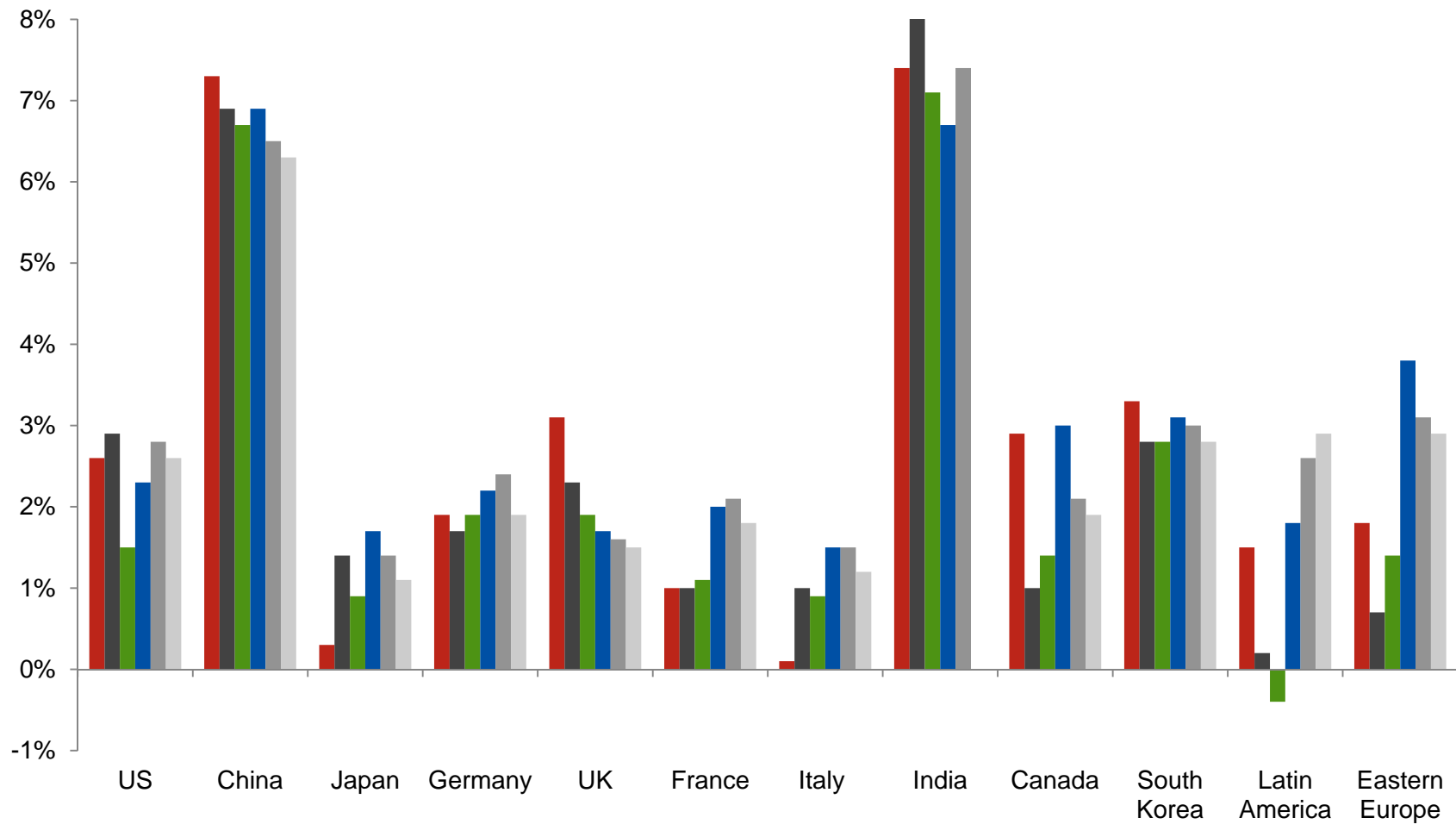
Source: Global Trade Atlas

# VIRGINIA EXPORT TRENDS

Virginia Exports by Country: January - December 2017			
Rank	Country	Export Value	%Δ 17/16
-	World	\$ 16,524,319,303	1.3%
1	Canada	\$ 2,981,777,774	2.6%
2	China	\$ 1,721,466,562	5.9%
3	Mexico	\$ 1,060,714,561	-2.7%
4	United Kingdom	\$ 919,316,857	2.7%
5	Germany	\$ 817,841,347	-0.2%
6	Belgium	\$ 573,480,815	0.8%
7	Taiwan	\$ 499,278,517	-4.7%
8	Japan	\$ 440,398,041	-0.8%
9	Netherlands	\$ 435,641,747	-18.5%
10	Singapore	\$ 410,613,394	38.1%
11	Korea, South	\$ 370,110,021	-0.1%
12	Brazil	\$ 304,519,676	-1.6%
13	India	\$ 285,636,340	9.4%
14	Switzerland	\$ 263,095,472	8.6%
15	France	\$ 259,124,975	15.9%
16	Australia	\$ 244,515,745	9.8%
17	Hong Kong	\$ 233,492,200	-2.6%
18	Croatia	\$ 218,893,311	172.1%
19	Saudi Arabia	\$ 203,612,668	-29.1%
20	Italy	\$ 194,921,747	-4.5%
21	Turkey	\$ 177,386,138	95.4%
22	Malaysia	\$ 162,550,722	9.7%
23	Indonesia	\$ 154,940,664	-9.4%
24	United Arab Emirates	\$ 136,198,949	1.0%
25	French Guiana	\$ 133,823,809	9421.6%

Source: Global Trade Atlas

# GLOBAL GDP OUTLOOK



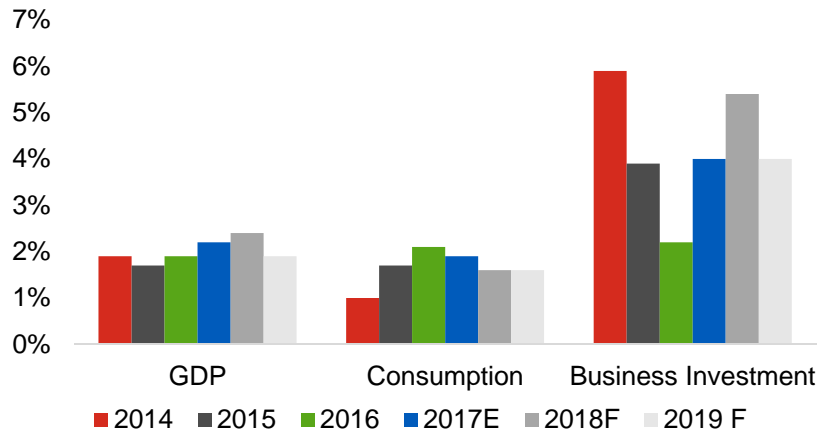
Source: Consensus Forecasts

■ 2014 ■ 2015 ■ 2016 ■ 2017E ■ 2018F ■ 2019 F

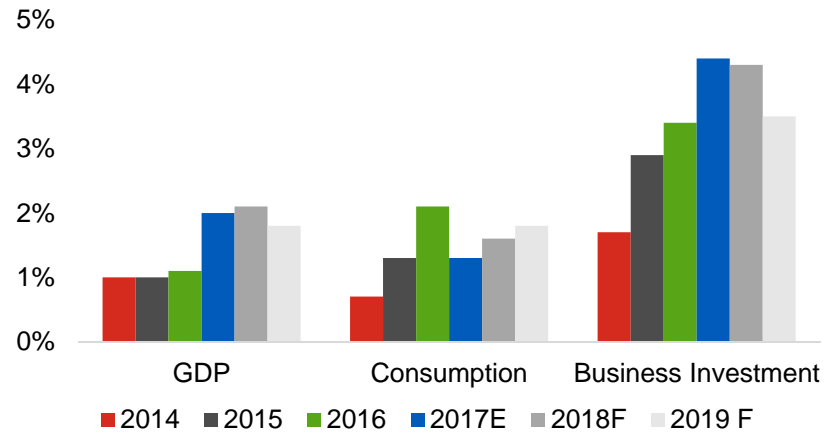
Data: March 2018

# GLOBAL ECONOMIC OUTLOOK

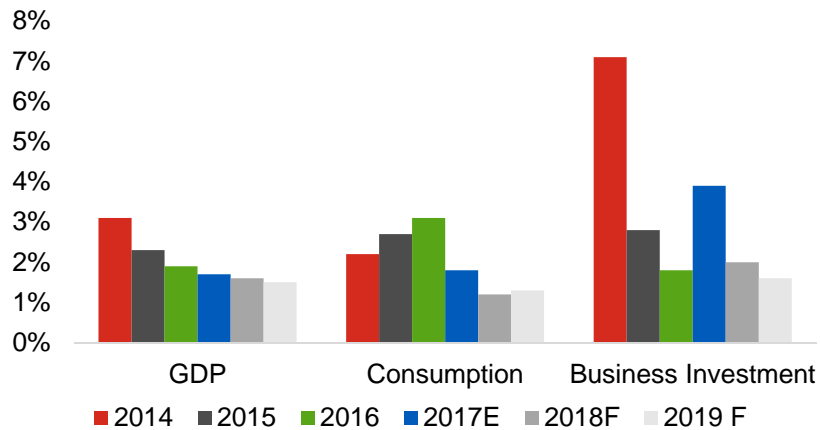
## Germany



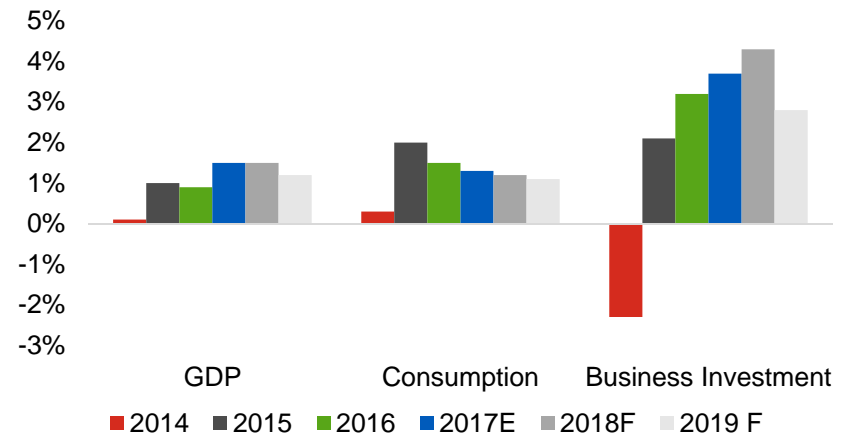
## France



## United Kingdom



## Italy

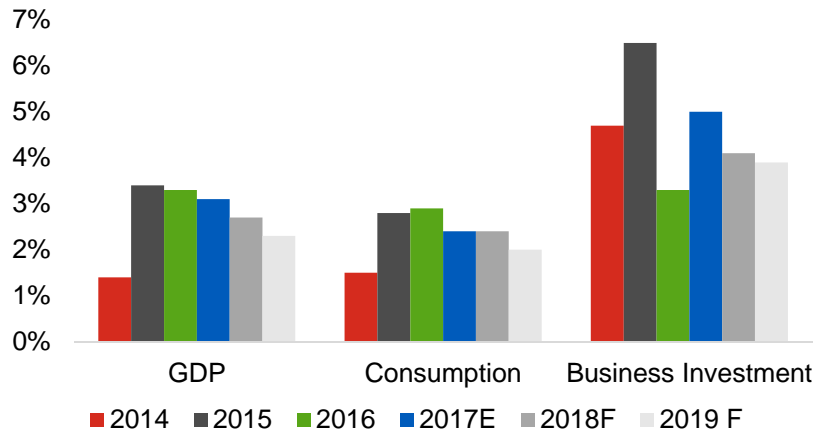


Source: Consensus Forecasts, March 2018

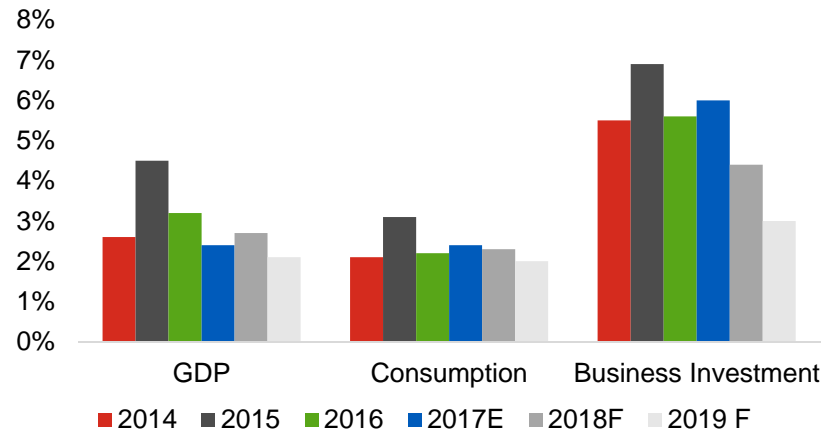


# GLOBAL ECONOMIC OUTLOOK

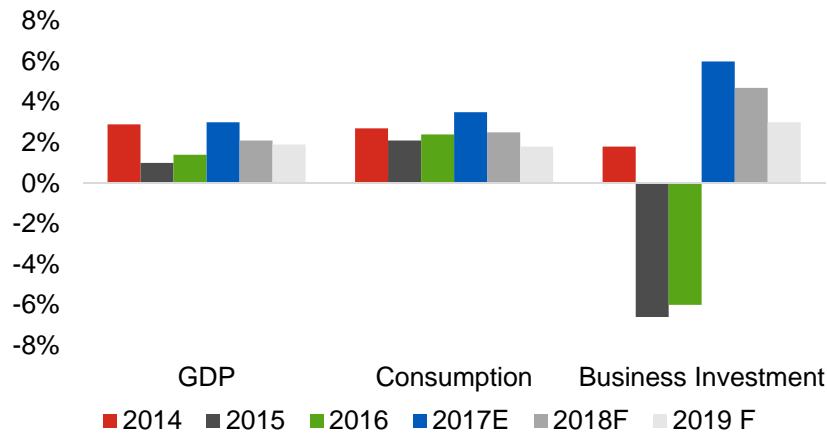
## Spain



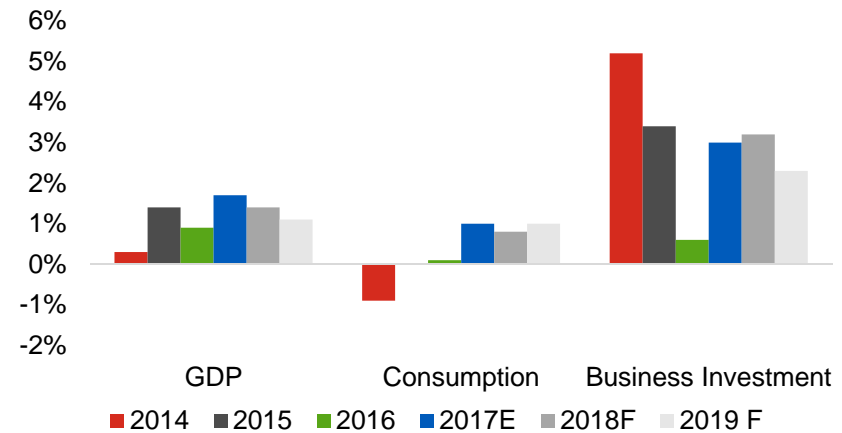
## Sweden



## Canada

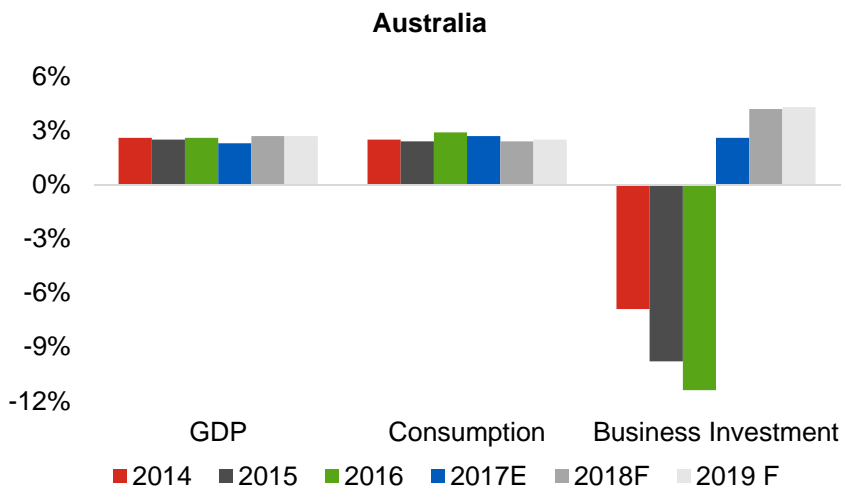
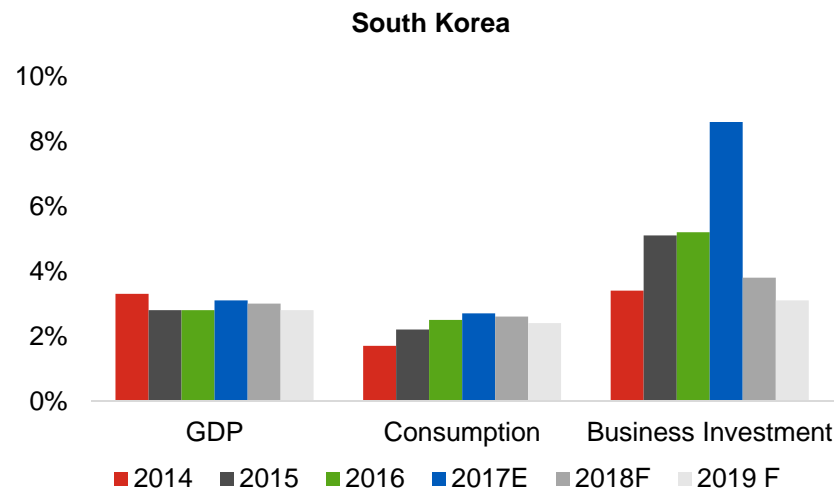
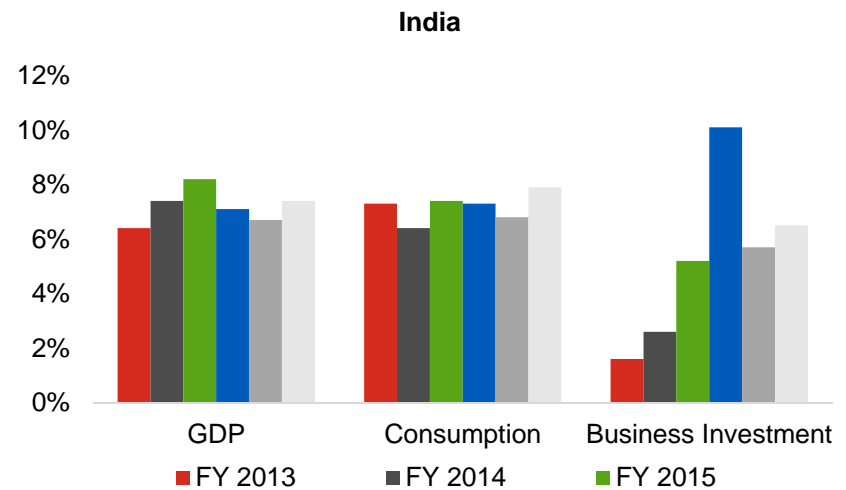
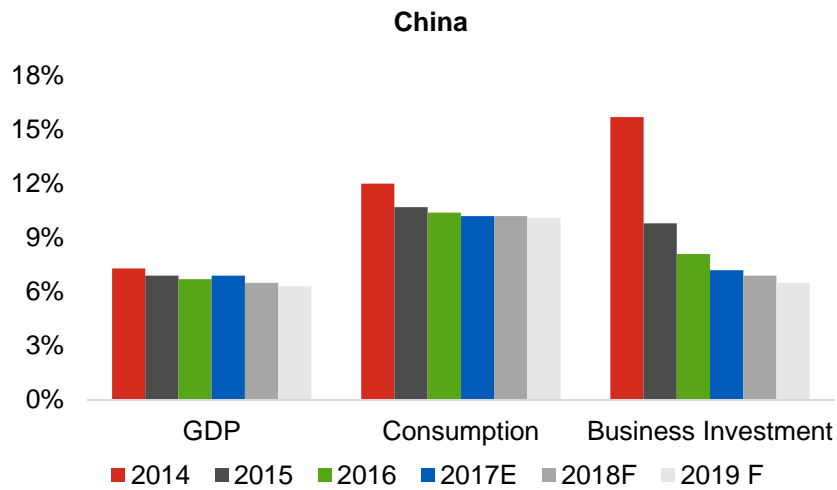


## Japan



Source: Consensus Forecasts, March 2018

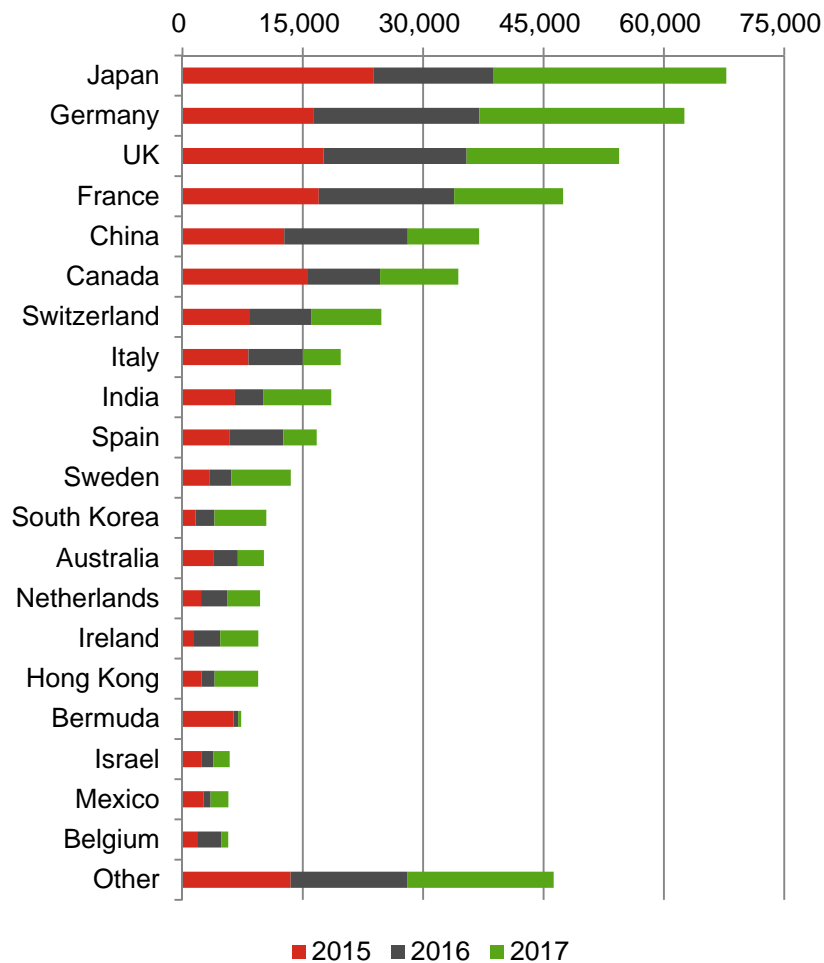
# GLOBAL ECONOMIC OUTLOOK



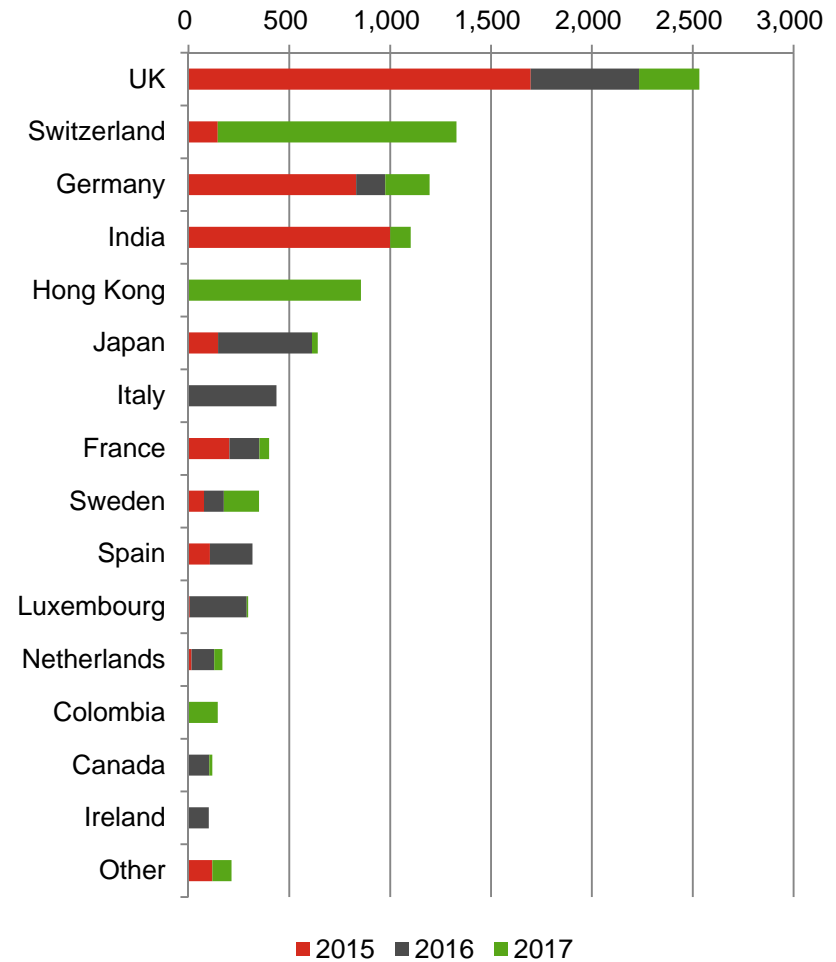
Source: Consensus Forecasts, March 2018

# FDI TRENDS BY SOURCE COUNTRY ANNOUNCED EMPLOYMENT

## United States



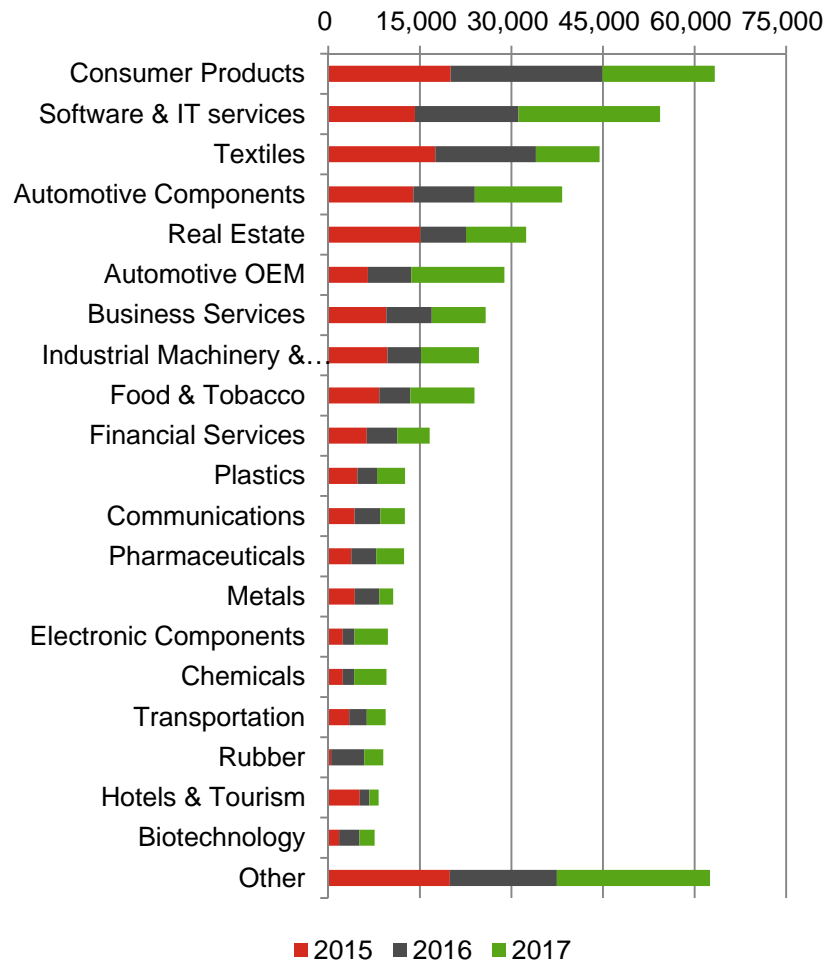
## Virginia



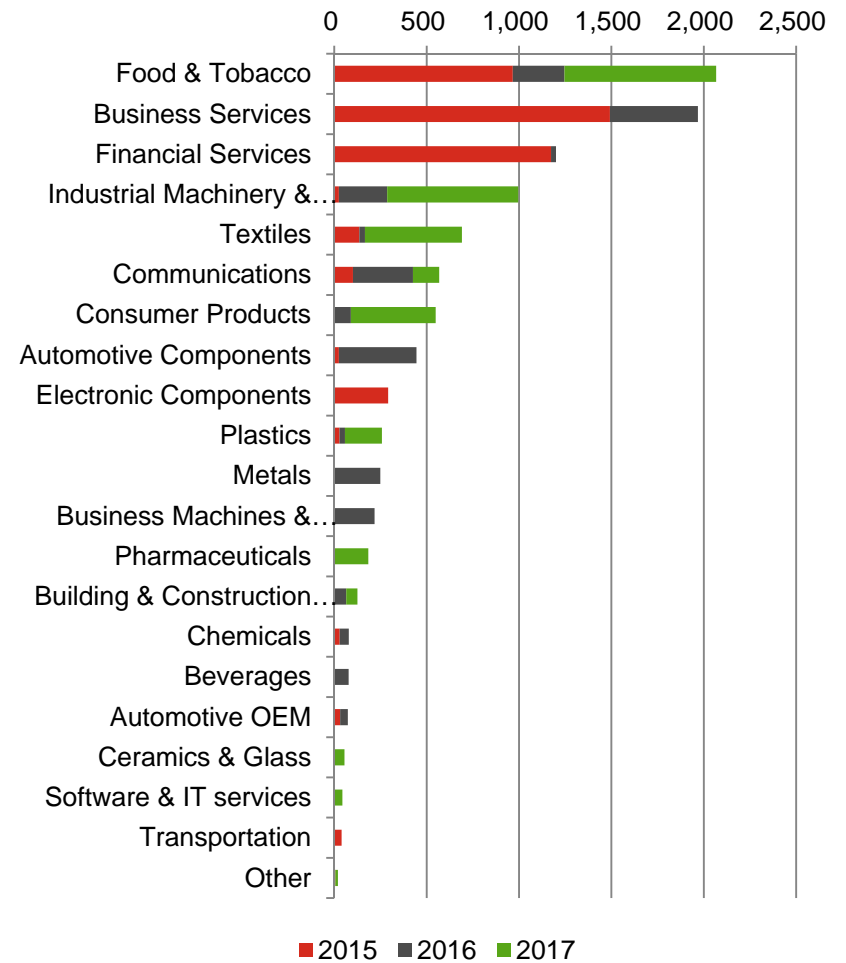
Source: fDi Markets; 2017 data cover January - December

# FDI TRENDS BY INDUSTRY ANNOUNCED EMPLOYMENT

## United States



## Virginia



Source: fDi Markets; 2017 data cover January - December