

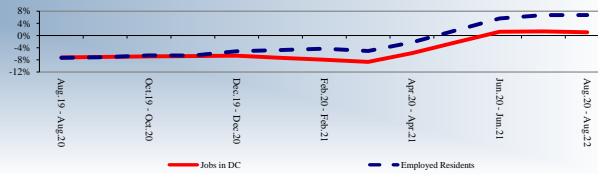


Labor & Industry

★ Jobs in D.C. for August 2021, up 18,500 (2.5%) from August 2020

★ District resident employment for August 2021, up 14,200 (3.8%) from August 2020

Change in Total Wage and Salary Employment and Employed Residents (percent change from prior year in 3-month moving average)



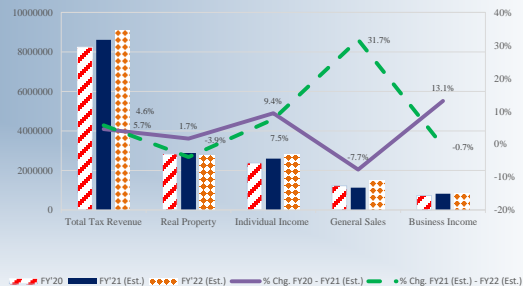
| Labor Market ('000s): Aug. 2021* | | | | District of Columbia | | | Metropolitan area | | | Detailed Employment ('000s): Aug. 2021 | | | | |
|----------------------------------|-------|------------------|---------------|----------------------|------------------|---------------|--------------------------|------------------|---------------|--|--------------|--|--|--|
| | Level | 1 yr. ch. (amt.) | 1 yr. ch. (%) | Level | 1 yr. ch. (amt.) | 1 yr. ch. (%) | Level | 1 yr. ch. (amt.) | 1 yr. ch. (%) | % of total | | | | |
| Employed residents | 384.6 | 14.2 | 3.8 | 3,200.1 | 36.4 | 1.2 | Manufacturing | 1.0 | 0.0 | 0.0 | 0.1 | | | |
| Labor force | 410.6 | 4.2 | 1.0 | 3,365.7 | -65.4 | -1.9 | Construction | 16.2 | 0.6 | 3.8 | 2.2 | | | |
| Total wage and salary employment | 748.2 | 18.5 | 2.5 | 3,204.9 | 101.7 | 3.3 | Wholesale trade | 5.1 | 0.3 | 6.3 | 0.7 | | | |
| Federal government | 199.6 | -0.2 | -0.1 | 374.1 | -2.4 | -0.6 | Retail trade | 19.6 | 0.4 | 2.1 | 2.6 | | | |
| Local government | 38.5 | -3.7 | -8.8 | 300.3 | -6.9 | -2.2 | Utilities & transport. | 4.1 | 0.2 | 5.1 | 0.5 | | | |
| Leisure & hospitality | 53.5 | 15.4 | 40.4 | 277.3 | 47.6 | 20.7 | Publishing & other info. | 18.7 | -0.9 | -4.6 | 2.5 | | | |
| Trade | 24.7 | 0.7 | 2.9 | 316.7 | 11.2 | 3.7 | Finance & insurance | 15.6 | -1.1 | -6.6 | 2.1 | | | |
| Education and health | 125.0 | 5.5 | 4.6 | 431.0 | 23.5 | 5.8 | Real estate | 12.6 | 0.3 | 2.4 | 1.7 | | | |
| Prof., bus., and other services | 238.7 | 1.7 | 0.7 | 985.4 | 26.0 | 2.7 | Legal services | 28.1 | 0.0 | 0.0 | 3.8 | | | |
| Other private | 68.2 | -0.9 | -1.3 | 520.1 | 2.7 | 0.5 | Other profess. serv. | 95.6 | 2.4 | 2.6 | 12.8 | | | |
| Unemployed | 26.0 | -10.1 | -27.9 | 165.6 | -101.8 | -38.1 | Empl. serv. (incl. temp) | 11.0 | -0.1 | -0.9 | 1.5 | | | |
| New Unempl. Claims | 8.7 | 1.3 | 16.9 | | | | Mgmt. & oth. bus. serv. | 32.8 | 0.6 | 1.9 | 4.4 | | | |
| | | | | | | | Education | 57.1 | 4.9 | 9.4 | 7.6 | | | |
| | | | | | | | Health care | 67.9 | 0.6 | 0.9 | 9.1 | | | |
| | | | | | | | Organizations | 66.3 | -0.8 | -1.2 | 8.9 | | | |
| | | | | | | | Accommodations | 8.1 | 1.9 | 30.6 | 1.1 | | | |
| | | | | | | | Food service | 38.9 | 12.1 | 45.1 | 5.2 | | | |
| | | | | | | | Amuse. & recreation | 6.5 | 1.4 | 27.5 | 0.9 | | | |
| | | | | | | | Other services | 4.9 | -0.4 | -7.5 | 0.7 | | | |
| | | | | | | | Subtotal, private | 510.1 | 22.4 | 4.6 | 68.2 | | | |
| | | | | | | | Federal government | 199.6 | -0.2 | -0.1 | 26.7 | | | |
| | | | | | | | Local government | 38.5 | -3.7 | -8.8 | 5.1 | | | |
| | | | | | | | Total | 748.2 | 18.5 | 2.5 | 100.0 | | | |

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
* Preliminary, not seasonally adjusted

| D.C. Hotel Industry* | | | Airport Passengers ^d | | |
|----------------------|----------|---------------|---------------------------------|-----------|--------------------|
| Aug. 2021 | Amt. | 1 yr. ch. (%) | July 2021 | Amt.(000) | 1 yr. ch. (%) |
| Occupancy Rate | 43.7% | 22.0% | DCA | 1,494.6 | 228.1 |
| Avg. Daily Room Rate | \$169.44 | \$31.28 | IAD | 1,684.5 | 295.8 |
| # Available Rooms | 31,837 | 8,027 | BWI | 1,999.7 | 115.0 |
| Room Sales (\$M) | \$73.0 | \$50.9 | Total | 5,178.8 | 186.0 ^b |

^b Source: STR ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

Tax Revenue and Percent Change for Selected Taxes FY2020 - FY2022 (Est.)



Revenue

- ★ Total gross tax revenue for FY 2022 is expected to increase 5.7% following an increase of 4.6% in FY 2021
- ★ Individual income tax revenue is expected to grow by 7.5% in FY 2022, lower than the 9.4% growth expected in FY 2021
- ★ Real property tax revenue is expected to decline by 3.9% in FY 2022 following growth of 1.7% in FY 2021
- ★ Business income tax revenue is expected to decline by 0.7% in FY 2022 following growth of 13.1% in FY 2021
- ★ General sales tax revenue is estimated to increase by 31.7% in FY 2022 following a decline of 7.7% in FY 2021

Tax Revenue for FY 2020 and Estimated Tax Revenue for FY 2021 and FY2022 (\$000)^a

| | FY20 | FY21 (Est.) ^d | FY22 (Est.) ^d | % Chg. FY20 - FY21 (Est.) (Est.) | % Chg. FY21 (Est.) - FY22 (Est.) | Addenda: | % Chg. FY20 - FY21 (Est.) (Est.) | % Chg. FY21 (Est.) - FY22 (Est.) |
|--|-----------|--------------------------|--------------------------|----------------------------------|----------------------------------|--|----------------------------------|----------------------------------|
| Real Property | 2,836,733 | 2,883,966 | 2,770,563 | 1.7% | -3.9% | Convention Ctr. Transfer ^b | -34.7% | 82.9% |
| General Sales | 1,222,446 | 1,127,766 | 1,485,345 | -7.7% | 31.7% | Ind. Inc. Tax Withholding for D.C. residents | 5.0% | 7.7% |
| Individual Income | 2,377,236 | 2,599,936 | 2,796,011 | 9.4% | 7.5% | | | |
| Business Income | 727,697 | 823,041 | 817,452 | 13.1% | -0.7% | | | |
| Total Tax Collections (Gross) ^c | 8,236,710 | 8,611,512 | 9,103,355 | 4.6% | 5.7% | | | |
| Dedicated Tax Collections | 647,864 | 630,803 | 723,728 | -2.6% | 14.7% | | | |
| Total Tax Collections (Net) | 7,588,846 | 7,980,709 | 8,379,627 | 5.2% | 5.0% | | | |

^aRevenue amounts shown are before dedicated revenue (TIF/PILOT, Convention Ctr., Ballpark Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Hospital Provider Fee Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA, Repayment of Revenue Bonds, West End Library and Fire Maintenance Fund, Commission on Arts and Humanities, Private Sports Wagering). Variations in processing activities may affect year-to-date comparisons

^bPortion of sales tax on hotels and restaurants

^cTotal Tax Collections (Gross) includes all other taxes not reported above

^dAs of September 2021 Revenue Estimate

