

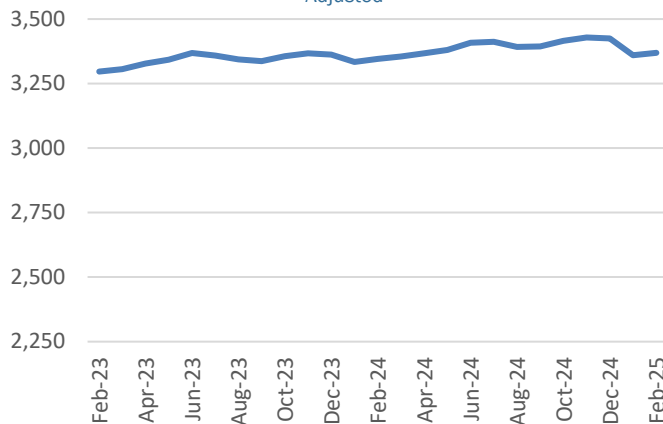
THE REGIONAL ECONOMIC MONITORING SYSTEM (REMS) REPORT – MARCH 2025

In February, over-the-year employment increased by 23,900 jobs or 0.7 percent in the Washington Metropolitan Statistical Area (MSA), while the national over-the-year employment increased by about 2.2 million jobs or 1.4 percent. Locally, the Leisure & Hospitality Sector lost 3,200 jobs and the Educational & Health Services Sector gained 17,200 jobs and the Professional & Business Sector lost 17,200 jobs during the last year. (369,900 jobs were lost between March 2020 and April 2020) The Washington region has gained 434,200 jobs between April 2020 and February 2025 – 101.9 percent. The region's inflation remained at 2.7 percent in January 2025 the same rate of 2.7 percent in November 2024. During February, the region's unemployment rate increased to 3.4 percent, while the national rate increased to 4.5 percent. The 1,279 new housing units authorized during February 2025 represent a 39.2 percent decrease from February 2024, when 2,102 new units were started. For a list of jurisdictions in the MSA, visit mwcog.org/REMS.

Washington MSA Total Employment

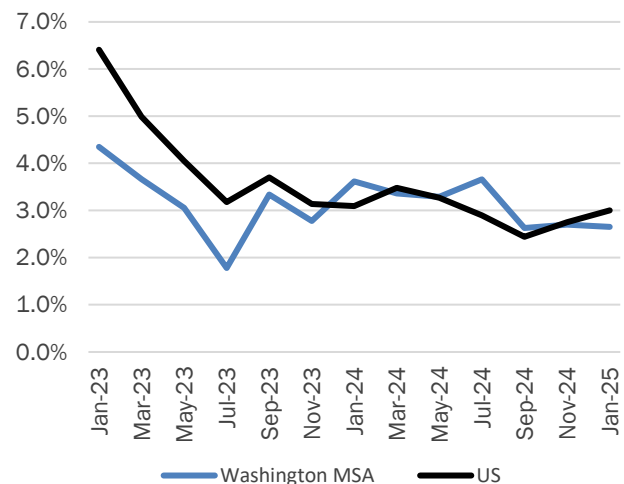
(1,000s of Jobs)

Source: Bureau of Labor Statistics, Not Seasonally
Adjusted



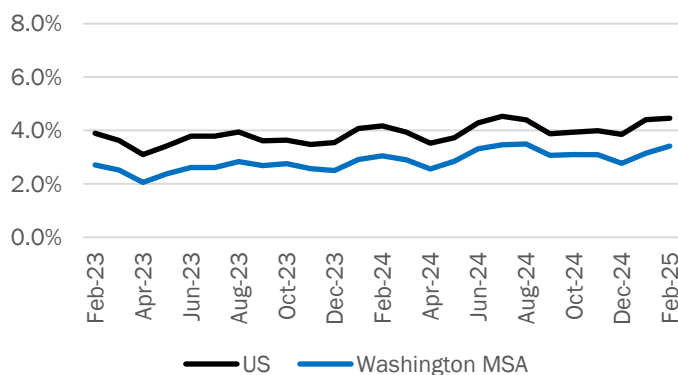
Over-the-Year Inflation Rate Washington MSA and US

Source: Bureau of Labor Statistics



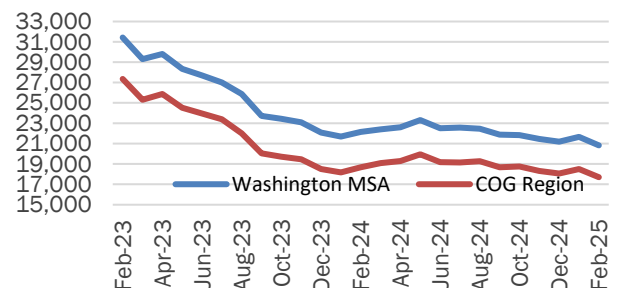
Unemployment Rate Washington MSA and US

Source: Bureau of Labor Statistics, Not Seasonally Adjusted



New Housing Units Authorized During Previous 24 Months, 12- Month Total, Washington MSA and COG Region

Source: U.S. Census Bureau



Washington MSA At-Place Employment, by Industry Group* - February 2025

(1,000s of Jobs)

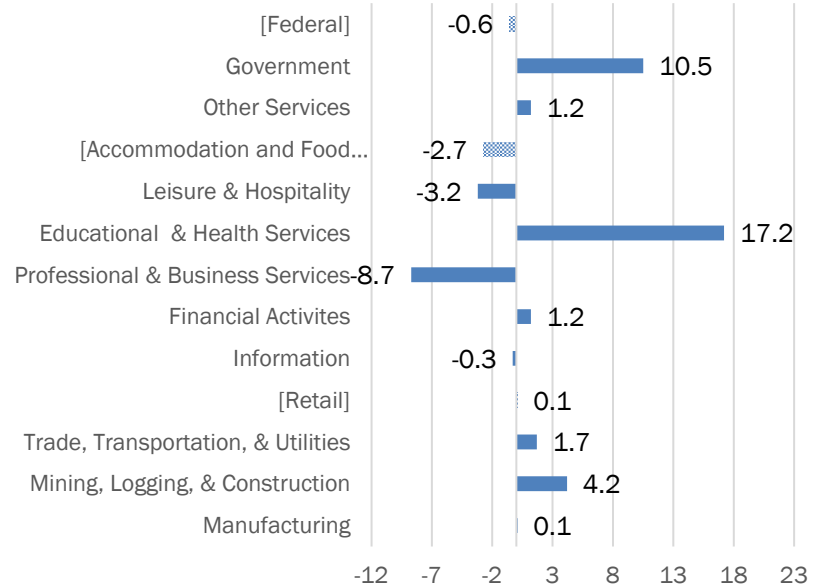
Source: Bureau of Labor Statistics, Not Seasonally Adjusted

Industry Group	At-Place Employment		Change from Last Year	
	Number	Percent	Number	Percent
Manufacturing Mining, Logging & Construction	56.6	1.7	0.1	0.2
T, T, & U	165.2	4.9	4.2	2.6
[Retail]	398.6	11.8	1.7	0.4
Information	252.6	7.5	0.1	0.0
Financial Activities	80.9	2.4	-0.3	-0.4
Prof. and Bus. Services	154.0	4.6	1.2	0.8
Educ. & Health Services	798.7	23.7	-8.7	-1.1
Leisure & Hospitality	492.0	14.6	17.2	3.6
[Accom. and Food Services]	306.3	9.1	-3.2	-1.0
Other Services	264.6	7.9	-2.7	-1.0
Government	185.0	5.5	1.2	0.7
[Federal]	732.2	21.7	10.5	1.5
	374.6	11.1	-0.6	-0.2
Total	3,369.2	100.0	23.9	0.7

Washington MSA Over-the-Year Employment Change by Industry Group* February 2025

(1,000s of Jobs)

Source: Bureau of Labor Statistics, Not Seasonally Adjusted



Sources: Preliminary data from the Bureau of Labor Statistics.

*Industry classification is based on the North American Industry Classification (NAICS). Data reflects inputs, re-estimation, and new statewide controls. Data have been revised to reflect 2025 benchmarks. Data from April 2012 are subject to revision.

T, T, & U stands for Trade, Transportation & Utilities; Prof. and Bus. Services stands for Professional and Business Services; Educ. & Health Services stands for Educational & Health Services; Accom. and Food Services stands for Accommodation and Food Services

Selected Monthly Indicators Washington MSA

	Change from Last Year		
	Number	Month	Percent
New Homes Auth.	1,279	Feb-25	-823
			-39.2
	Rate (%)	Month	Rate Last Year
Unemployment Rate ¹	3.4	Feb-25	3.0
Inflation Rate ²	2.7	Jan-25	3.6

Sources: Preliminary data from the Bureau of Labor Statistics.

¹Indicates MSA-level Data

²The regional inflation rate is reported bi-monthly.

Over-the-Year – Compares the present month with same month last year. For example, Over-the-year Percent Job Growth in in December 2023 is the percentage change between December 2022 and December 2023 in the number of jobs.

At-Place Employment – The number of jobs within a given area. Although some employment data include the number of areas residents who have jobs, at-place employment counts the actual number of jobs in an area.