

President Biden's Economic Plan is Working for District of Columbia

Several economic indicators demonstrate robust economic progress in the District of Columbia (D.C.) since President Biden took office. Below are key metrics—such as employment, unemployment insurance claims, GDP, supplemental poverty, and vaccination rates—that help us interpret the current moment and highlight our progress on economic recovery and enhanced support for workers and families.

Employment:

- Since January 2021, the D.C. economy has added 37,500 **jobs** (5.2 percent of January 2021 employment in D.C.). D.C.'s economy has recovered 89 percent of the jobs lost between February 2020 and April 2020.
- D.C.'s **unemployment rate** fell from 6.9 percent in January 2021 to 5.8 percent in April 2022.
- **Initial claims for Unemployment Insurance** in D.C. fell 89 percent since President Biden took office, from around 1,700 at the start of the Administration to about 190 for the week ending May 28, 2022.
- The **quits rate**, a measure of labor market strength (since people generally quit jobs to take better jobs), rose from 1.8 percent in January 2021 to 2.1 percent in March 2022.

GDP:

- D.C.'s **real GDP** grew 3.5 percent at an annual rate in the 4th quarter of 2021.
 - This is a substantial acceleration compared with growth in 2020, when D.C.'s real GDP *decreased* by 2.2 percent Q4/Q4, and compared with 2019, when D.C.'s real GDP grew by 1.6 percent Q4/Q4.

Small Businesses:

- Residents of DC [applied](#) to start more **new businesses** during President Biden's first year in office than in any other year since the series started in 2005.
- Congressional Republicans' tax plan would raise taxes on 35.4 percent of small business owners in DC, and 78.1 percent of small business owners earning less than \$50,000 per year. The typical affected small business owner would see their taxes increase by \$1,100.

Poverty:

- D.C.'s **Supplemental Poverty Measure** was [projected](#) to be 8.6 percent in 2021, lower than 14.2 percent on a comparable measure in 2018.
- The Supplemental Poverty Measure for children under 18 in D.C. was projected to be 5.0 percent in 2021, lower than 15.2 percent on a comparable measure in 2018.

Vaccinations:

- The number of **fully vaccinated people** in DC has increased from approximately 0 in January 2021 to 552,000 as of May 2022.