

# BLUE CHIP ECONOMIC FORECAST

# WESTERN








ASU W.P. Carey  
School of Business  
Arizona State University  
Seidman Research Institute

**2017 Consensus Forecast**  
Published January 2018

[seidmaninstitute.com/western-blue-chip](http://seidmaninstitute.com/western-blue-chip)

The table below displays the **2017** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, as of January 2018:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.6%	4.3%	2.1%	1.6%	13.4%
CALIFORNIA	4.5%	3.7%	2.0%	0.8%	13.0%
COLORADO	4.9%	4.6%	3.0%	1.6%	13.2%
IDAHO	4.3%	4.7%	2.5%	1.5%	7.6%
MONTANA	2.9%	3.6%	1.6%	0.9%	2.4%
NEVADA	4.4%		2.8%	1.9%	10.2%
NEW MEXICO	1.9%		0.7%	-0.1%	0.6%
OREGON	3.7%		2.4%	1.6%	3.7%
TEXAS	4.2%	4.2%	2.1%	1.7%	8.7%
UTAH	5.0%	5.8%	3.3%	1.9%	11.1%
WASHINGTON	4.8%	7.0%	2.5%	1.7%	4.5%
WYOMING	0.7%	1.9%	-1.1%	-0.1%	-0.9%

*Retail Sales forecasts are replaced by Gross Gaming Revenue for Nevada, and Manufacturing Employment for New Mexico and Oregon, in their respective state-specific forecasts.*

# BLUE CHIP ECONOMIC FORECAST

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**2018 Consensus Forecast**  
Published January 2018

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The table below displays the **2018** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, as of January 2018:



**CURRENT \$  
PERSONAL INCOME**



**RETAIL SALES**



**WAGE & SALARY  
EMPLOYMENT**



**POPULATION  
GROWTH**



**SINGLE FAMILY  
HOUSING PERMITS**

	CURRENT \$ PERSONAL INCOME	RETAIL SALES	WAGE & SALARY EMPLOYMENT	POPULATION GROWTH	SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.8%	4.6%	2.4%	1.7%	10.7%
CALIFORNIA	4.9%	4.5%	1.5%	0.7%	9.6%
COLORADO	5.1%	4.5%	2.8%	1.6%	13.5%
IDAHO	4.3%	4.0%	2.1%	1.5%	7.0%
MONTANA	3.6%	3.2%	1.2%	0.8%	4.5%
NEVADA	4.5%		2.5%	1.8%	8.5%
NEW MEXICO	2.9%		0.8%	0.1%	5.0%
OREGON	4.4%		2.3%	1.6%	8.0%
TEXAS	5.6%	5.5%	2.3%	1.7%	11.8%
UTAH	5.1%	5.3%	2.9%	1.8%	4.8%
WASHINGTON	5.0%	6.2%	2.2%	1.6%	5.9%
WYOMING	2.5%	2.4%	0.7%	0.2%	3.4%

*Retail Sales forecasts are replaced by Gross Gaming Revenue for Nevada, and Manufacturing Employment for New Mexico and Oregon, in their respective state-specific forecasts.*