

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

December 2018 Update

seidmaninstitute.com/western-blue-chip

The table below displays the **2018** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, as of December 3, 2018:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.1%	5.3%	2.6%	1.7%	13.6%
CALIFORNIA	4.9%	4.4%	2.0%	0.7%	10.3%
COLORADO	5.6%	5.4%	2.5%	1.5%	18.4%
IDAHO	5.1%	4.1%	3.2%	2.0%	16.5%
MONTANA	4.7%	4.9%	6.1%	1.2%	5.6%
NEVADA	5.4%		3.0%	1.9%	4.6%
NEW MEXICO	2.9%		1.3%	0.1%	11.8%
OREGON	4.4%		2.2%	1.5%	4.7%
TEXAS	5.9%	6.5%	3.0%	1.7%	8.9%
UTAH	5.8%	7.7%	3.4%	1.9%	7.1%
WASHINGTON	6.3%	7.7%	3.0%	1.6%	3.5%
WYOMING	4.0%	4.4%	1.7%	0.0%	0.5%

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.

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The table below displays the **2019** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, as of December 3, 2018:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.1%	4.8%	2.4%	1.7%	10.1%
CALIFORNIA	5.2%	4.0%	1.5%	0.7%	4.9%
COLORADO	5.3%	4.8%	2.0%	1.4%	9.8%
IDAHO	5.0%	3.7%	2.2%	1.9%	8.0%
MONTANA	4.7%	4.7%	1.2%	1.1%	4.5%
NEVADA	4.8%		2.6%	2.0%	4.4%
NEW MEXICO	3.7%		1.5%	0.3%	9.7%
OREGON	4.7%		1.9%	1.5%	2.6%
TEXAS	5.6%	5.8%	2.4%	1.6%	7.2%
UTAH	5.4%	8.0%	2.9%	1.9%	5.8%
WASHINGTON	5.6%	5.9%	2.5%	1.6%	3.8%
WYOMING	4.0%	3.3%	1.2%	0.2%	4.0%

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.