

# BLUE CHIP ECONOMIC FORECAST

# WESTERN








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

**January 2019 Update**

[seidmaninstitute.com/western-blue-chip](http://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 January 8, 2019:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.3%	5.5%	2.6%	1.7%	13.8%
CALIFORNIA	4.9%	4.4%	2.0%	0.8%	10.3%
COLORADO	5.6%	5.3%	2.9%	1.5%	17.2%
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%		3.1%	2.0%	3.8%
NEW MEXICO	2.9%		1.3%	0.1%	11.8%
OREGON	4.4%		2.2%	1.5%	4.7%
TEXAS	5.5%	6.3%	2.8%	1.7%	9.2%
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 January 8, 2019:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.3%	4.9%	2.5%	1.7%	9.8%
CALIFORNIA	5.2%	4.0%	1.5%	0.7%	4.5%
COLORADO	5.3%	4.9%	2.7%	1.4%	8.3%
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%		2.7%	2.0%	4.1%
NEW MEXICO	3.5%		1.4%	0.1%	9.0%
OREGON	4.7%		1.9%	1.5%	2.6%
TEXAS	5.2%	5.8%	2.4%	1.6%	7.1%
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.*