

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

**December 2019 Update** 

seidmaninstitute.com/western-blue-chip

## **ARIZONA**

Annual Percent Change 2020 from 2019













|                                      | Current \$ Personal Income | Retail<br>Sales | Wage &<br>Salary<br>Employment | Population<br>Growth | Single<br>Family<br>Housing<br>Permits |
|--------------------------------------|----------------------------|-----------------|--------------------------------|----------------------|--|
| Arizona Public Service (APS)         | 6.1%                       | 5.4%            | 2.1%                           | 1.7%                 | 5.7%                                   |
| ASU Economic Outlook Center          | 5.0%                       | 6.1%            | 2.2%                           | 1.6%                 | 5.0%                                   |
| EconLit, LLC                         | 5.0%                       | 4.6%            | 2.2%                           | 1.5%                 | 5.0%                                   |
| Elliott D. Pollack & Company         | 5.5%                       | 3.8%            | 2.2%                           | 1.7%                 | 3.0%                                   |
| Joint Legislative Budget<br>Commitee | 5.1%                       | 4.8%            | 2.3%                           | 1.6%                 | 4.5%                                   |
| Neal Helm                            | 5.2%                       | 4.9%            | 2.5%                           | 1.6%                 | 7.5%                                   |
| Northern Arizona University          | 5.2%                       | 4.0%            | 2.5%                           | 1.5%                 | 7.0%                                   |
| Rounds Consulting Group              | 5.2%                       | 4.8%            | 2.5%                           | 1.6%                 | 5.0%                                   |
| Southwest Growth Partners            | 5.1%                       | 4.7%            | 2.5%                           | 1.8%                 | 3.2%                                   |
| Stellar Capital Management           | 5.4%                       | 4.9%            | 2.7%                           | 1.6%                 | 7.0%                                   |
| The Maguire Company                  | 5.5%                       | 5.0%            | 2.6%                           | 1.7%                 | 5.0%                                   |
| The Retail Economist, LLC            | 4.5%                       | 5.0%            | 2.0%                           | 1.4%                 | 1.5%                                   |
| UA - Eller College                   | 6.1%                       | 5.5%            | 2.1%                           | 1.5%                 | 8.2%                                   |
| VisionEcon/Governing Star<br>Group   | 5.0%                       | 4.4%            | 2.7%                           | 1.9%                 | 6.8%                                   |
| Wells Fargo                          | 5.4%                       | 5.5%            | 2.3%                           | 1.7%                 | 11.0%                                  |
| Consensus Forecast                   | 5.3%                       | 4.9%            | 2.4%                           | 1.6%                 | 5.7%                                   |