

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

December 2019 Update

seidmaninstitute.com/western-blue-chip

The table below displays the **2019** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, as of December 11, 2019:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.6%	5.1%	2.6%	1.7%	8.2%
CALIFORNIA	4.6%	4.3%	1.6%	0.6%	1.4%
COLORADO	5.2%	4.5%	2.0%	1.4%	4.7%
IDAHO	5.4%	5.2%	2.9%	2.0%	7.2%
MONTANA	4.4%	3.9%	1.1%	1.2%	-6.4%
NEVADA	5.6%		3.2%	2.1%	0.1%
NEW MEXICO	4.2%		1.4%	0.5%	2.2%
OREGON	4.7%		2.0%	1.3%	3.8%
TEXAS	5.5%	5.3%	2.4%	1.6%	4.8%
UTAH	5.7%	6.2%	3.0%	1.8%	-2.0%
WASHINGTON	5.9%	6.7%	2.3%	1.5%	-2.4%
WYOMING	4.3%	3.5%	1.6%	0.0%	2.5%

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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	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.2%	4.9%	2.4%	1.6%	5.1%
CALIFORNIA	4.6%	4.4%	1.3%	0.7%	7.7%
COLORADO	4.6%	4.3%	1.8%	1.4%	5.3%
IDAHO	5.7%	5.7%	2.4%	1.9%	8.1%
MONTANA	4.4%	4.3%	1.1%	1.1%	1.0%
NEVADA	5.2%		2.3%	2.0%	7.6%
NEW MEXICO	3.7%		1.5%	0.5%	8.5%
OREGON	4.7%		1.7%	1.2%	2.0%
TEXAS	5.2%	5.2%	2.2%	1.6%	4.3%
UTAH	5.3%	5.9%	2.5%	1.7%	0.8%
WASHINGTON	5.2%	5.5%	1.9%	1.5%	-1.6%
WYOMING	3.6%	3.4%	1.2%	0.2%	4.3%

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