



## ARIZONA

Annual Percent Change 2021 from 2020



**Current \$  
Personal  
Income**



**Retail  
Sales**



**Wage &  
Salary  
Employment**



**Population  
Growth**



**Single  
Family  
Housing  
Permits**

|                                       | Current \$<br>Personal<br>Income | Retail<br>Sales | Wage &<br>Salary<br>Employment | Population<br>Growth | Single<br>Family<br>Housing<br>Permits |
|---------------------------------------|----------------------------------|-----------------|--------------------------------|----------------------|--|
| Arizona Public Service (APS)          | 5.9%                             | 5.4%            | 2.0%                           | 1.7%                 | 0.8%                                   |
| ASU Economic Outlook Center           | 4.1%                             | 2.5%            | 2.0%                           | 1.5%                 | 5.0%                                   |
| EconLit, LLC                          | 4.8%                             | 3.5%            | 1.8%                           | 1.5%                 | 5.0%                                   |
| Elliott D. Pollack & Company          | 7.0%                             | 10.0%           | 5.0%                           | 1.5%                 | 20.0%                                  |
| Joint Legislative Budget<br>Committee |                                  |                 |                                |                      |  |
| Neal Helm                             | 4.9%                             | 4.8%            | 2.3%                           | 1.6%                 | 5.0%                                   |
| Northern Arizona University           | 4.3%                             |                 | 3.5%                           | 1.1%                 | 4.5%                                   |
| Rounds Consulting Group               | 5.3%                             | 5.0%            | 2.5%                           | 1.6%                 | 5.0%                                   |
| Southwest Growth Partners             | 4.5%                             | 3.9%            | 2.3%                           | 1.8%                 | 1.5%                                   |
| Stellar Capital Management            | 5.0%                             | 4.7%            | 2.5%                           | 1.5%                 | 6.0%                                   |
| The Maguire Company                   | 4.0%                             | 4.0%            | 2.2%                           | 1.6%                 | -5.0%                                  |
| The Retail Economist, LLC             | 5.5%                             | 5.7%            | 3.4%                           | 1.4%                 | -12.4%                                 |
| UA - Eller College                    | 6.2%                             | 4.4%            | 2.5%                           | 1.0%                 | -13.9%                                 |
| VisionEcon/Governing Star<br>Group    | 2.9%                             | 1.3%            | 1.2%                           | 1.6%                 | 7.4%                                   |
| <b>Consensus Forecast</b>             | <b>5.0%</b>                      | <b>4.6%</b>     | <b>2.6%</b>                    | <b>1.5%</b>          | <b>2.2%</b>                            |