

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

May 2020 Update

seidmaninstitute.com/western-blue-chip

The table below displays the **2020** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, on May 12, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	-2.0%	-10.5%	-8.1%	1.2%	-9.5%
CALIFORNIA	-0.9%	-10.1%	-11.3%	0.4%	-27.4%
COLORADO	1.4%	-2.4%	-3.3%	1.1%	0.5%
IDAHO	4.2%	1.3%	-3.7%	1.5%	6.9%
MONTANA	2.7%	-6.0%	-10.4%	0.5%	-5.0%
NEVADA	-1.4%		-12.1%	1.3%	4.2%
NEW MEXICO	3.0%		-2.3%	0.3%	3.7%
OREGON	3.9%		-5.1%	-0.1%	-3.0%
TEXAS	-1.2%	-5.4%	-4.8%	1.1%	-8.7%
UTAH	2.5%	-6.3%	-4.7%	1.2%	-16.5%
WASHINGTON	3.5%	1.3%	-3.9%	1.2%	1.7%
WYOMING	2.5%	-1.1%	-3.8%	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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The table below displays the **2021** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, on May 12, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.5%	7.3%	3.1%	1.3%	0.3%
CALIFORNIA	3.4%	2.2%	0.9%	0.5%	13.0%
COLORADO	4.6%	4.9%	3.7%	1.2%	3.9%
IDAHO	4.7%	3.1%	3.0%	1.4%	5.0%
MONTANA	3.0%	2.5%	1.5%	0.6%	2.0%
NEVADA	3.1%		3.2%	1.7%	5.8%
NEW MEXICO	3.0%		1.6%	0.5%	5.0%
OREGON	4.1%		2.1%	0.8%	0.5%
TEXAS	4.7%	5.6%	3.1%	1.3%	7.2%
UTAH	5.1%	7.1%	4.3%	1.2%	11.8%
WASHINGTON	3.9%	3.6%	1.6%	1.2%	-0.7%
WYOMING	2.6%	1.6%	0.3%	0.2%	1.0%

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.