

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

June 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 June 11, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	-3.2%	-10.2%	-8.2%	1.1%	-8.5%
CALIFORNIA	-3.0%	-13.9%	-11.3%	0.4%	-22.1%
COLORADO	-0.9%	-2.8%	-6.1%	1.0%	-7.5%
IDAHO	3.4%	-1.6%	-6.7%	1.4%	1.8%
MONTANA	2.7%	-9.0%	-12.0%	0.5%	-5.0%
NEVADA	-3.1%		-15.6%	1.4%	-1.1%
NEW MEXICO	2.1%		-6.4%	0.3%	-16.0%
OREGON	2.8%		-7.4%	0.1%	-3.7%
TEXAS	-2.9%	-8.6%	-7.7%	1.0%	-11.5%
UTAH	1.5%	-7.3%	-5.7%	1.3%	-16.5%
WASHINGTON	3.4%	1.3%	-2.9%	1.3%	1.7%
WYOMING	0.0%	-6.0%	-12.0%	0.2%	0.0%

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.

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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 June 11, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.8%	8.4%	3.8%	1.2%	-0.1%
CALIFORNIA	1.4%	6.9%	0.8%	0.4%	12.7%
COLORADO	2.7%	2.7%	1.7%	1.1%	10.7%
IDAHO	2.7%	3.3%	3.4%	1.1%	-1.1%
MONTANA	2.0%	4.5%	3.0%	0.5%	2.0%
NEVADA	2.2%		3.2%	1.7%	2.0%
NEW MEXICO	-2.1%		0.8%	0.5%	-7.5%
OREGON	3.2%		3.9%	0.8%	6.3%
TEXAS	4.4%	5.6%	2.7%	1.3%	7.5%
UTAH	4.8%	7.9%	4.0%	1.2%	13.3%
WASHINGTON	3.6%	4.8%	2.1%	1.2%	-0.7%
WYOMING	1.0%	3.5%	1.0%	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.