

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

July 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 July 13, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	-2.1%	-7.8%	-6.9%	1.1%	-9.4%
CALIFORNIA	-2.6%	-12.8%	-10.5%	0.4%	-19.1%
COLORADO	0.1%	-2.8%	-6.1%	1.0%	-7.3%
IDAHO	3.4%	-1.6%	-6.7%	1.4%	1.8%
MONTANA	2.7%	-9.0%	-12.0%	0.5%	-5.0%
NEVADA	-1.5%		-14.5%	1.4%	-1.7%
NEW MEXICO	2.1%		-6.4%	0.3%	-16.0%
OREGON	2.8%		-7.4%	0.1%	-3.7%
TEXAS	-3.0%	-6.1%	-6.3%	1.0%	-9.6%
UTAH	1.5%	-7.3%	-5.7%	1.3%	-16.5%
WASHINGTON	3.1%	-4.1%	-5.3%	1.2%	1.7%
WYOMING	0.1%	-1.0%	-5.3%	1.0%	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 July 13, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.7%	7.2%	3.9%	1.3%	3.0%
CALIFORNIA	1.7%	7.4%	0.9%	0.4%	10.5%
COLORADO	2.7%	3.0%	1.8%	1.1%	11.3%
IDAHO	2.7%	3.3%	3.4%	1.1%	-1.1%
MONTANA	2.0%	4.5%	3.0%	0.5%	2.0%
NEVADA	2.1%		3.2%	1.6%	0.5%
NEW MEXICO	-2.1%		0.8%	0.5%	-7.5%
OREGON	3.2%		3.9%	0.8%	6.3%
TEXAS	4.1%	3.2%	0.5%	1.2%	4.5%
UTAH	4.8%	7.9%	4.0%	1.2%	13.3%
WASHINGTON	2.9%	4.8%	3.4%	1.1%	9.3%
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.