

# BLUE CHIP ECONOMIC FORECAST

# WESTERN








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

**August 2020 Update**

[seidmaninstitute.com/western-blue-chip](http://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 August 10, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	-2.2%	-6.2%	-6.3%	1.1%	-8.7%
CALIFORNIA	-2.2%	-11.1%	-9.2%	0.4%	8.8%
COLORADO	0.8%	-0.9%	-4.1%	1.0%	12.9%
IDAHO	4.9%	3.5%	-1.5%	1.5%	-1.6%
MONTANA	4.0%	2.0%	-2.8%	0.6%	2.0%
NEVADA	-1.3%		-9.8%	1.4%	-5.7%
NEW MEXICO	2.6%		-4.4%	0.3%	-13.2%
OREGON	3.9%		-5.1%	0.1%	-3.7%
TEXAS	-2.0%	-3.0%	-4.0%	1.0%	-4.6%
UTAH	2.8%	-4.3%	-2.3%	1.4%	-3.3%
WASHINGTON	3.7%	-1.4%	-3.1%	1.2%	5.7%
WYOMING	2.8%	2.5%	1.0%	0.0%	1.3%

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 August 10, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.9%	6.9%	4.2%	1.3%	3.9%
CALIFORNIA	1.6%	7.5%	1.2%	0.4%	8.8%
COLORADO	2.4%	2.5%	2.0%	1.1%	12.9%
IDAHO	2.4%	2.6%	3.8%	1.3%	-1.6%
MONTANA	0.5%	2.0%	4.5%	0.5%	2.0%
NEVADA	2.1%		4.0%	1.5%	0.2%
NEW MEXICO	-2.1%		1.5%	0.5%	-8.5%
OREGON	3.2%		4.4%	0.8%	5.7%
TEXAS	3.8%	4.4%	2.0%	1.3%	6.2%
UTAH	4.5%	6.6%	3.9%	1.3%	13.3%
WASHINGTON	2.9%	5.1%	4.0%	1.1%	9.3%
WYOMING	1.0%	1.0%	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.