

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

September 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 September 10, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	-2.0%	-4.2%	-5.0%	1.1%	-1.7%
CALIFORNIA	-2.2%	-11.1%	-9.2%	0.4%	-18.8%
COLORADO	2.0%	0.8%	-3.3%	1.0%	-3.9%
IDAHO	6.0%	4.3%	-2.1%	1.6%	4.4%
MONTANA	4.0%	2.0%	-2.8%	0.6%	2.0%
NEVADA	1.0%		-9.8%	1.4%	-6.5%
NEW MEXICO	2.6%		-4.4%	0.3%	-13.2%
OREGON	3.9%		-5.1%	0.1%	-3.7%
TEXAS	-0.1%	-2.3%	-3.4%	1.0%	-0.2%
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 September 10, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.6%	6.4%	3.9%	1.3%	2.2%
CALIFORNIA	1.6%	7.5%	1.2%	0.4%	8.8%
COLORADO	2.4%	2.5%	1.7%	1.1%	14.9%
IDAHO	1.4%	3.2%	4.1%	1.5%	3.5%
MONTANA	0.5%	2.0%	4.5%	0.5%	2.0%
NEVADA	2.7%		4.7%	1.6%	3.9%
NEW MEXICO	-2.1%		1.5%	0.5%	-8.5%
OREGON	3.2%		4.4%	0.8%	5.7%
TEXAS	3.8%	4.6%	2.5%	1.3%	8.7%
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.