

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

October 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 October 9, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	-0.1%	-2.2%	-3.8%	1.2%	3.3%
CALIFORNIA	0.9%	-8.1%	-8.1%	0.4%	-13.6%
COLORADO	2.5%	1.8%	-3.3%	1.0%	-4.0%
IDAHO	7.9%	5.3%	-1.9%	1.6%	4.4%
MONTANA	9.1%	8.5%	-3.6%	0.6%	8.0%
NEVADA	3.3%		-9.6%	1.4%	-5.1%
NEW MEXICO	3.7%		-4.6%	0.3%	-14.0%
OREGON	6.2%		-7.9%	0.7%	-3.0%
TEXAS	-1.2%	-2.2%	-3.1%	1.0%	-0.2%
UTAH	3.8%	-3.7%	-2.4%	1.4%	-2.0%
WASHINGTON	6.4%	-5.1%	-5.6%	1.0%	3.5%
WYOMING	4.0%	3.5%	-1.9%	0.0%	4.5%

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 October 9, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.2%	5.6%	3.5%	1.5%	2.0%
CALIFORNIA	0.3%	5.1%	1.4%	0.4%	7.7%
COLORADO	2.5%	3.3%	1.6%	1.1%	14.9%
IDAHO	1.7%	4.4%	4.4%	1.5%	3.5%
MONTANA	1.5%	3.5%	2.1%	0.5%	2.0%
NEVADA	2.6%		4.5%	1.6%	3.9%
NEW MEXICO	-2.3%		1.2%	0.5%	-8.5%
OREGON	2.7%		3.6%	0.8%	3.7%
TEXAS	3.6%	5.0%	2.8%	1.3%	7.8%
UTAH	4.7%	7.6%	4.5%	1.3%	13.3%
WASHINGTON	0.2%	5.6%	3.6%	0.9%	11.3%
WYOMING	1.0%	4.0%	2.5%	0.2%	2.0%

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.