

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

November 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 November 9, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	0.4%	-2.1%	-3.6%	1.2%	4.5%
CALIFORNIA	2.5%	-8.1%	-8.1%	0.4%	-13.6%
COLORADO	3.0%	1.8%	-3.1%	1.0%	-1.7%
IDAHO	7.9%	5.3%	-1.9%	1.6%	4.4%
MONTANA	9.1%	8.5%	-3.6%	0.6%	8.0%
NEVADA	2.7%		-7.3%	1.4%	1.7%
NEW MEXICO	5.2%		-2.1%	0.3%	0.6%
OREGON	6.2%		-7.9%	0.7%	-3.0%
TEXAS	2.9%	-1.3%	-3.0%	1.0%	2.0%
UTAH	5.1%	0.2%	-2.2%	1.3%	4.7%
WASHINGTON	7.7%	-3.0%	-5.4%	1.0%	-2.8%
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 November 9, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.1%	5.4%	3.4%	1.5%	2.3%
CALIFORNIA	0.3%	5.1%	1.4%	0.4%	7.7%
COLORADO	3.1%	3.3%	1.6%	1.1%	8.0%
IDAHO	1.7%	4.4%	4.4%	1.5%	3.5%
MONTANA	1.5%	3.5%	2.1%	0.5%	2.0%
NEVADA	3.1%		5.2%	1.6%	0.6%
NEW MEXICO	0.8%		2.1%	0.5%	2.1%
OREGON	2.7%		3.6%	0.8%	3.7%
TEXAS	1.9%	4.8%	2.4%	1.3%	4.6%
UTAH	4.6%	6.2%	4.5%	1.4%	9.3%
WASHINGTON	-1.1%	5.1%	3.3%	1.0%	4.9%
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.