

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

December 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 December 8, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	1.7%	-1.3%	-3.3%	1.3%	7.3%
CALIFORNIA	2.1%	-6.6%	-8.2%	0.4%	-11.6%
COLORADO	2.9%	1.2%	-3.1%	1.0%	-0.9%
IDAHO	6.8%	3.8%	-1.9%	1.6%	8.4%
MONTANA	7.8%	2.0%	-3.6%	0.6%	12.8%
NEVADA	2.8%		-7.7%	1.4%	3.2%
NEW MEXICO	4.6%		-2.3%	0.3%	0.9%
OREGON	5.8%		-7.9%	0.7%	-2.0%
TEXAS	2.7%	-2.5%	-3.0%	1.0%	6.3%
UTAH	6.5%	3.5%	-1.3%	1.4%	15.3%
WASHINGTON	7.4%	-2.6%	-5.4%	1.0%	-1.0%
WYOMING	4.0%	3.5%	-1.9%	0.0%	6.0%

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.

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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 December 8, 2020:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.3%	5.4%	3.6%	1.5%	3.3%
CALIFORNIA	1.3%	7.4%	2.2%	0.4%	8.6%
COLORADO	3.3%	3.0%	1.5%	1.1%	8.0%
IDAHO	2.6%	3.2%	3.3%	1.5%	4.0%
MONTANA	4.5%	3.0%	3.5%	0.5%	10.0%
NEVADA	4.5%		5.0%	1.7%	0.8%
NEW MEXICO	2.0%		2.2%	0.5%	2.6%
OREGON	3.6%		4.0%	0.8%	5.3%
TEXAS	2.5%	4.4%	2.3%	1.3%	7.0%
UTAH	3.4%	5.9%	3.9%	1.4%	6.0%
WASHINGTON	-0.2%	4.0%	3.1%	1.0%	6.4%
WYOMING	3.2%	4.0%	1.5%	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.