

BLUE CHIP ECONOMIC FORECAST

WESTERN



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

March 2021 Update

seidmaninstitute.com/western-blue-chip

The table below displays the **2021** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, on March 13, 2021:



**CURRENT \$
PERSONAL INCOME**



RETAIL SALES



**WAGE & SALARY
EMPLOYMENT**



**POPULATION
GROWTH**



**SINGLE FAMILY
HOUSING PERMITS**

	CURRENT \$ PERSONAL INCOME	RETAIL SALES	WAGE & SALARY EMPLOYMENT	POPULATION GROWTH	SINGLE FAMILY HOUSING PERMITS
ARIZONA	2.9%	3.4%	1.4%	1.5%	8.7%
CALIFORNIA	3.4%	4.5%	1.2%	0.3%	8.4%
COLORADO	4.2%	4.7%	0.8%	1.1%	8.7%
IDAHO	1.6%	2.5%	4.2%	1.8%	8.0%
MONTANA	1.8%	3.0%	2.9%	0.6%	10.0%
NEVADA	4.1%		5.0%	1.6%	1.3%
NEW MEXICO	2.8%		1.4%	0.2%	6.6%
OREGON	3.6%		-3.3%	0.6%	-0.6%
TEXAS	2.3%	1.9%	0.8%	1.2%	5.2%
UTAH	4.9%	3.4%	2.2%	1.6%	11.5%
WASHINGTON	3.2%	0.6%	0.4%	0.9%	5.4%
WYOMING	2.8%	4.0%	1.5%	0.1%	5.0%

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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RETAIL SALES



WAGE & SALARY EMPLOYMENT



POPULATION GROWTH



SINGLE FAMILY HOUSING PERMITS

ARIZONA	4.1%	5.4%	3.8%	1.6%	7.0%
CALIFORNIA	2.3%	5.6%	2.8%	0.4%	5.6%
COLORADO	3.5%	3.7%	2.7%	1.1%	7.5%
IDAHO	1.5%	2.5%	3.0%	1.7%	5.0%
MONTANA	1.6%	2.5%	2.6%	0.6%	5.0%
NEVADA	1.8%		3.5%	1.7%	3.6%
NEW MEXICO	0.3%		2.2%	0.3%	3.2%
OREGON	1.3%		3.8%	0.6%	2.9%
TEXAS	3.5%	4.2%	2.6%	1.4%	7.3%
UTAH	3.8%	3.4%	3.1%	1.7%	6.8%
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WYOMING	1.0%	3.0%	1.4%	0.3%	2.0%

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