

# BLUE CHIP ECONOMIC FORECAST

# WESTERN



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

**April 2021 Update**

[seidmaninstitute.com/western-blue-chip](http://seidmaninstitute.com/western-blue-chip)



## CALIFORNIA

Annual Percent Change 2021 from 2020



**Current \$  
Personal  
Income**



**Retail  
Sales**



**Wage &  
Salary  
Employment**



**Population  
Growth**



**Single  
Family  
Housing  
Permits**

|                                         | Current \$<br>Personal<br>Income | Retail<br>Sales | Wage &<br>Salary<br>Employment | Population<br>Growth | Single<br>Family<br>Housing<br>Permits |
|-----------------------------------------|----------------------------------|-----------------|--------------------------------|----------------------|----------------------------------------|
| ASU Economic Outlook Center             | 2.5%                             | 4.0%            | 3.2%                           | 0.0%                 | 5.0%                                   |
| Beacon Economics                        | 2.9%                             | 6.2%            | 2.5%                           | 0.5%                 | 4.5%                                   |
| California Department of<br>Finance     | -4.6%                            |                 | -0.5%                          |                      | -3.2%                                  |
| Chapman University                      | 5.5%                             | 12.6%           | 2.5%                           | 0.1%                 | 9.3%                                   |
| LA County Economic<br>Development Corp. |                                  |                 |                                |                      |                                        |
| Legislative Analyst's Office            | 3.6%                             | -6.7%           | -7.3%                          | 0.4%                 |                                        |
| UCLA Business Forecasting<br>Project    | 2.8%                             | 1.6%            | 3.7%                           | 4.0%                 | 20.5%                                  |
| University of the Pacific               |                                  |                 |                                |                      |                                        |
| Woodbury University                     | 5.5%                             | 5.5%            | 2.5%                           | 0.2%                 | 13.0%                                  |
| <b>Consensus Forecast</b>               | <b>2.6%</b>                      | <b>3.9%</b>     | <b>0.9%</b>                    | <b>0.9%</b>          | <b>8.2%</b>                            |