

BLUE CHIP ECONOMIC FORECAST

WESTERN



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

May 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 May 12, 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	4.7%	4.3%	2.0%	1.5%	10.1%
CALIFORNIA	3.0%	4.9%	0.8%	0.2%	9.0%
COLORADO	5.2%	5.5%	3.9%	0.9%	9.6%
IDAHO	6.0%	10.0%	4.5%	1.7%	8.0%
MONTANA	5.5%		3.5%	0.6%	5.0%
NEVADA	4.9%		5.0%	1.6%	3.8%
NEW MEXICO	4.8%		1.2%	0.2%	4.7%
OREGON	4.5%		-3.5%	0.6%	1.9%
TEXAS	6.4%	8.2%	3.1%	1.3%	9.7%
UTAH	6.2%	6.8%	2.6%	1.6%	9.8%
WASHINGTON	4.6%	3.6%	0.0%	0.9%	7.7%
WYOMING	4.5%	6.0%	1.7%	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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	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.5%	5.3%	3.9%	1.6%	6.2%
CALIFORNIA	2.4%	4.3%	2.7%	0.3%	4.6%
COLORADO	3.1%	3.4%	4.4%	0.8%	-0.7%
IDAHO	2.0%	2.0%	2.5%	1.7%	5.0%
MONTANA	1.5%		1.5%	0.6%	5.0%
NEVADA	1.4%		3.5%	1.7%	3.6%
NEW MEXICO	-2.3%		2.3%	0.3%	3.2%
OREGON	2.0%		3.0%	0.5%	5.0%
TEXAS	3.6%	4.1%	2.6%	1.3%	4.0%
UTAH	3.8%	2.9%	3.4%	1.7%	3.3%
WASHINGTON	3.1%	3.6%	3.2%	1.1%	0.3%
WYOMING	1.0%	1.0%	1.4%	0.3%	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.