

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

October 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 October 8, 2021:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	6.2%	10.4%	2.8%	1.5%	16.5%
CALIFORNIA	6.0%	13.6%	2.3%	0.2%	16.7%
COLORADO	5.6%	10.1%	4.9%	0.9%	9.1%
IDAHO	8.0%	15.0%	5.0%	1.7%	15.0%
MONTANA	5.5%		3.5%	0.6%	30.0%
NEVADA	5.4%		6.6%	1.6%	12.9%
NEW MEXICO	5.1%		0.2%	0.3%	10.2%
OREGON	4.9%		-3.9%	0.6%	4.4%
TEXAS	7.4%	9.7%	3.1%	1.3%	15.2%
UTAH	6.3%	12.7%	4.7%	1.5%	20.3%
WASHINGTON	7.1%	10.0%	-0.6%	0.8%	10.6%
WYOMING	4.5%	9.5%	0.7%	0.0%	10.0%

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%	5.5%	4.0%	1.6%	6.3%
CALIFORNIA	1.7%	2.9%	3.7%	0.3%	2.5%
COLORADO	2.9%	4.8%	4.1%	1.0%	4.9%
IDAHO	2.0%	5.0%	4.0%	1.7%	10.0%
MONTANA	1.5%		1.5%	0.6%	10.0%
NEVADA	2.7%		3.1%	1.6%	6.2%
NEW MEXICO	-2.3%		2.2%	0.4%	6.6%
OREGON	0.9%		3.5%	0.6%	6.9%
TEXAS	3.7%	5.7%	2.6%	1.3%	2.6%
UTAH	2.7%	4.0%	3.0%	1.5%	7.0%
WASHINGTON	2.1%	3.3%	3.5%	0.9%	4.6%
WYOMING	1.0%	4.0%	2.0%	0.2%	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.