

BLUE CHIP ECONOMIC FORECAST

WESTERN



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

November 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 November 16, 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	6.2%	11.0%	2.8%	1.5%	16.3%
CALIFORNIA	6.0%	14.9%	2.2%	0.2%	16.7%
COLORADO	5.6%	10.1%	4.8%	0.9%	9.1%
IDAHO	8.0%	15.0%	5.0%	1.7%	15.0%
MONTANA	5.5%		2.8%	0.6%	30.0%
NEVADA	6.0%		5.6%	1.7%	17.6%
NEW MEXICO	4.7%		0.8%	0.3%	6.6%
OREGON	4.9%		-3.9%	0.6%	4.4%
TEXAS	7.5%	10.0%	3.1%	1.3%	15.4%
UTAH	6.3%	13.3%	4.7%	1.5%	20.0%
WASHINGTON	7.1%	10.0%	-0.5%	0.8%	10.6%
WYOMING	4.5%	9.5%	1.0%	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	4.4%	5.4%	3.9%	1.6%	5.4%
CALIFORNIA	1.7%	2.9%	3.7%	0.3%	2.5%
COLORADO	2.9%	4.8%	4.0%	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	2.8%		3.4%	1.7%	6.3%
NEW MEXICO	-1.8%		2.3%	0.4%	0.3%
OREGON	0.9%		3.0%	0.6%	6.9%
TEXAS	3.7%	5.7%	2.6%	1.3%	3.2%
UTAH	2.5%	4.0%	3.1%	1.5%	6.8%
WASHINGTON	2.1%	3.3%	3.4%	0.9%	4.6%
WYOMING	1.0%	4.0%	1.5%	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.