

BLUE CHIP ECONOMIC FORECAST

WESTERN



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

December 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 December 10, 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	6.0%	11.9%	3.1%	1.5%	16.0%
CALIFORNIA	6.0%	14.9%	2.3%	0.2%	16.1%
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	5.7%		-0.2%	0.6%	5.1%
TEXAS	7.0%	10.1%	3.2%	1.3%	15.3%
UTAH	6.3%	13.3%	4.7%	1.5%	20.0%
WASHINGTON	7.4%	10.2%	-0.5%	0.8%	8.7%
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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HOUSING PERMITS**

	CURRENT \$ PERSONAL INCOME	RETAIL SALES	WAGE & SALARY EMPLOYMENT	POPULATION GROWTH	SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.3%	5.2%	4.0%	1.6%	5.0%
CALIFORNIA	1.9%	2.9%	4.1%	0.3%	3.1%
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	2.7%		3.6%	0.5%	5.3%
TEXAS	3.7%	6.1%	3.0%	1.3%	3.4%
UTAH	2.5%	4.0%	3.1%	1.5%	6.8%
WASHINGTON	2.2%	3.7%	3.6%	0.9%	5.8%
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.