

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

January 2022 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 January 10, 2022:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	6.2%	12.1%	2.9%	1.5%	16.1%
CALIFORNIA	6.2%	15.5%	2.3%	0.1%	13.8%
COLORADO	6.0%	12.1%	5.5%	0.8%	7.2%
IDAHO	8.0%	15.0%	4.3%	2.9%	12.0%
MONTANA	6.0%	20.0%	2.6%	1.7%	30.0%
NEVADA	6.4%		5.7%	1.5%	16.0%
NEW MEXICO	4.7%		1.1%	0.3%	4.9%
OREGON	5.6%		2.1%	0.3%	7.1%
TEXAS	7.3%	10.9%	3.2%	1.3%	12.4%
UTAH	6.0%	13.0%	4.7%	1.6%	18.3%
WASHINGTON	7.8%	17.1%	2.7%	0.9%	11.0%
WYOMING	4.5%	9.5%	0.9%	0.1%	12.5%

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	4.3%	5.2%	3.9%	1.6%	4.9%
CALIFORNIA	2.5%	4.6%	4.2%	0.2%	1.2%
COLORADO	3.4%	5.2%	4.1%	1.0%	4.8%
IDAHO	2.0%	5.0%	3.8%	1.8%	10.0%
MONTANA	1.5%	5.0%	2.0%	1.4%	10.0%
NEVADA	3.2%		3.6%	1.8%	6.4%
NEW MEXICO	-1.8%		2.5%	0.5%	0.3%
OREGON	3.0%		4.1%	0.6%	4.7%
TEXAS	3.7%	6.2%	3.2%	1.3%	3.7%
UTAH	2.3%	4.0%	3.2%	1.5%	5.8%
WASHINGTON	3.0%	4.9%	4.3%	1.0%	3.3%
WYOMING	2.0%	5.0%	2.0%	0.2%	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.