

BLUE CHIP ECONOMIC FORECAST

WESTERN



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

May 2022 Update

seidmaninstitute.com/western-blue-chip

The table below displays the **2022** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, on May 12, 2022:



**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	4.8%	6.1%	3.9%	1.6%	6.2%
CALIFORNIA	3.0%	5.1%	4.1%	0.2%	0.6%
COLORADO	3.7%	5.6%	4.4%	1.0%	0.9%
IDAHO	2.5%	5.0%	3.0%	2.5%	-10.0%
MONTANA	1.0%	1.0%	3.0%	1.5%	-5.0%
NEVADA	3.1%		3.7%	1.5%	10.5%
NEW MEXICO	-1.4%		3.3%	0.5%	-5.9%
OREGON	3.2%		4.3%	0.6%	6.0%
TEXAS	4.4%	5.5%	3.8%	1.3%	-0.3%
UTAH	2.9%	4.0%	3.1%	1.7%	-1.4%
WASHINGTON	3.3%	5.4%	4.3%	0.9%	2.9%
WYOMING	3.5%	4.5%	2.5%	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.

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	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.5%	4.5%	3.5%	1.6%	3.1%
CALIFORNIA	5.0%	3.4%	2.4%	0.2%	7.0%
COLORADO	4.9%	3.6%	3.7%	1.1%	0.5%
IDAHO	6.0%	5.0%	2.5%	2.0%	-5.0%
MONTANA	5.0%	1.0%	2.0%	1.0%	-5.0%
NEVADA	4.1%		3.0%	1.5%	1.3%
NEW MEXICO	4.9%		1.9%	0.5%	1.4%
OREGON	5.0%		2.0%	0.5%	-5.0%
TEXAS	4.8%	4.5%	2.2%	1.2%	2.1%
UTAH	4.9%	5.3%	2.8%	1.7%	-1.3%
WASHINGTON	5.5%	3.6%	2.5%	1.0%	-5.5%
WYOMING	4.5%	3.0%	1.9%	0.2%	-1.0%

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.