

# BLUE CHIP ECONOMIC FORECAST

# WESTERN








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

**July 2022 Update**

[seidmaninstitute.com/western-blue-chip](http://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 July 6, 2022:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.1%	6.6%	3.3%	1.6%	5.2%
CALIFORNIA	5.0%	13.3%	3.4%	0.1%	9.6%
COLORADO	4.7%	8.8%	6.1%	0.9%	2.6%
IDAHO	5.0%	10.0%	3.5%	2.0%	-5.0%
MONTANA	3.0%	8.0%	3.5%	1.5%	5.0%
NEVADA	5.6%		5.6%	1.3%	12.1%
NEW MEXICO	3.7%		2.0%	0.1%	1.6%
OREGON	4.7%		3.2%	0.4%	-0.2%
TEXAS	5.6%	8.4%	3.7%	1.3%	4.5%
UTAH	4.7%	9.7%	3.9%	1.7%	-6.3%
WASHINGTON	4.8%	8.9%	4.1%	0.9%	-0.7%
WYOMING	4.0%	9.0%	3.4%	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.*

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	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.6%	5.1%	3.3%	1.5%	0.9%
CALIFORNIA	3.4%	4.1%	3.3%	0.2%	-0.6%
COLORADO	3.9%	4.9%	3.8%	1.1%	0.5%
IDAHO	5.0%	4.0%	2.0%	2.0%	-10.0%
MONTANA	4.0%	2.0%	1.5%	1.0%	-10.0%
NEVADA	4.3%		2.7%	1.7%	3.7%
NEW MEXICO	-0.1%		2.5%	0.5%	-9.8%
OREGON	5.3%		3.2%	0.7%	1.7%
TEXAS	4.5%	5.3%	2.7%	1.2%	2.2%
UTAH	4.9%	4.5%	2.6%	1.5%	-5.7%
WASHINGTON	5.0%	4.4%	2.6%	0.9%	-1.8%
WYOMING	4.5%	2.5%	1.5%	0.1%	-3.5%

*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.*