

BLUE CHIP ECONOMIC FORECAST

WESTERN








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

September 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 September 7, 2022:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.0%	6.3%	3.2%	1.6%	4.1%
CALIFORNIA	4.7%	12.6%	3.6%	0.1%	8.6%
COLORADO	4.2%	8.8%	5.3%	1.0%	3.5%
IDAHO	5.0%	10.0%	3.5%	2.0%	-5.0%
MONTANA	3.0%	8.0%	3.5%	1.5%	5.0%
NEVADA	4.3%		4.7%	1.4%	3.6%
NEW MEXICO	3.1%		2.2%	0.1%	1.1%
OREGON	4.7%		3.2%	0.4%	-0.2%
TEXAS	5.8%	8.3%	4.1%	1.3%	2.8%
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	5.5%	5.0%	3.2%	1.5%	0.6%
CALIFORNIA	3.4%	4.1%	3.3%	0.2%	-0.6%
COLORADO	4.9%	4.9%	3.1%	1.1%	1.4%
IDAHO	5.0%	4.0%	2.0%	2.0%	-10.0%
MONTANA	4.0%	2.0%	1.5%	1.0%	-10.0%
NEVADA	4.5%		2.8%	1.6%	1.9%
NEW MEXICO	5.0%		1.4%	0.3%	1.9%
OREGON	5.3%		3.2%	0.7%	1.7%
TEXAS	4.7%	4.9%	2.8%	1.2%	1.5%
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.