

# BLUE CHIP ECONOMIC FORECAST

# WESTERN








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

**December 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 December 7, 2022:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.1%	6.8%	3.9%	1.6%	-2.3%
CALIFORNIA	2.6%	9.3%	4.6%	-0.1%	-0.2%
COLORADO	5.2%	8.0%	5.4%	1.0%	-8.9%
IDAHO	6.0%	8.0%	3.0%	2.1%	-10.0%
MONTANA	3.0%	5.0%	3.0%	1.5%	2.0%
NEVADA	2.7%		4.4%	1.5%	-11.6%
NEW MEXICO	2.2%		2.5%	0.1%	8.1%
OREGON	3.2%		4.6%	0.4%	-3.1%
TEXAS	4.8%	7.3%	4.4%	1.3%	1.1%
UTAH	3.8%	7.8%	3.4%	1.7%	-14.7%
WASHINGTON	3.0%	7.9%	4.9%	0.5%	-14.1%
WYOMING	4.0%	9.0%	3.0%	0.2%	7.5%

*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.*

# BLUE CHIP ECONOMIC FORECAST

# WESTERN








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

**December 2022 Update**

[seidmaninstitute.com/western-blue-chip](http://seidmaninstitute.com/western-blue-chip)

The table below displays the **2023** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, on December 7, 2022:

	 CURRENT \$ PERSONAL INCOME	 RETAIL SALES	 WAGE & SALARY EMPLOYMENT	 POPULATION GROWTH	 SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.7%	3.3%	2.4%	1.5%	-3.9%
CALIFORNIA	5.4%	2.4%	1.8%	0.2%	-3.4%
COLORADO	4.7%	2.6%	3.0%	1.0%	-6.3%
IDAHO	5.0%	1.0%	2.0%	2.0%	-5.0%
MONTANA	4.0%	-1.0%	1.0%	1.0%	-5.0%
NEVADA	3.5%		3.4%	1.5%	-5.1%
NEW MEXICO	5.1%		1.3%	0.3%	-3.7%
OREGON	4.0%		1.5%	0.5%	-5.0%
TEXAS	4.3%	3.9%	1.9%	1.2%	-0.6%
UTAH	4.7%	4.5%	2.6%	1.7%	-8.3%
WASHINGTON	4.7%	1.3%	1.5%	0.7%	-5.4%
WYOMING	3.8%	0.5%	1.3%	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.*