

BLUE CHIP ECONOMIC FORECAST

WESTERN



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

January 2023 Update

seidmaninstitute.com/western-blue-chip



CALIFORNIA

Annual Percent Change 2023 from 2022



**Current \$
Personal
Income**



**Retail
Sales**



**Wage &
Salary
Employment**



**Population
Growth**



**Single
Family
Housing
Permits**

ASU Economic Outlook Center	4.0%	2.0%	2.0%	0.0%	-5.0%
Beacon Economics	8.1%	4.9%	1.3%	0.5%	-6.9%
California Department of Finance	5.1%		2.5%	0.5%	5.1%
Chapman University					
UCLA Business Forecasting Project	3.2%	-3.1%	1.4%	0.1%	-2.9%
Woodbury University	4.5%	2.8%	1.5%	0.0%	0.0%
Consensus Forecast	5.0%	1.6%	1.7%	0.2%	-1.9%