



# WESTERN

## Blue Chip Economic Forecast

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

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



## ARIZONA

Annual Percent Change 2023 from 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
ASU Economic Outlook Center	5.0%	6.0%	1.8%	1.4%	-30.0%
EconLit LLC	4.5%	4.6%	2.9%	1.5%	
Elliott D. Pollack & Co.	3.0%	2.7%	1.7%	1.5%	-15.0%
Joint Legislative Budget Committee	4.5%	4.0%	1.9%	1.5%	-4.0%
Neal Helm	4.1%	4.5%	3.0%	1.5%	4.0%
Rounds Consulting Group	5.2%	5.5%	2.0%	1.3%	-10.0%
Southwest Growth Partners	4.6%	3.8%	2.1%	1.7%	-18.0%
The Maguire Company	4.8%	3.0%	1.8%	1.5%	-10.0%
The Retail Economist, LLC	2.0%	-1.6%	3.5%	1.4%	-23.9%
UA - Eller College	5.0%	2.2%	1.5%	1.5%	-32.8%
VisionEcon/Governing Star Group	5.5%	6.0%	2.5%	1.1%	-20.9%
<b>Consensus Forecast</b>	<b>4.4%</b>	<b>3.7%</b>	<b>2.2%</b>	<b>1.4%</b>	<b>-16.1%</b>