



# WESTERN

## Blue Chip Economic Forecast

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

July 2023

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

	Current \$ Personal Income	Retail Sales	Wage & Salary Employment	Population Growth	Single Family Housing Permits
ASU Economic Outlook Center	3.0%	4.0%	2.2%	0.0%	-25.0%
Beacon Economics	6.6%	2.1%	1.7%	0.4%	-22.0%
California Department of Finance	4.6%		1.7%	0.5%	-7.9%
Chapman University	3.0%	5.9%	1.1%	0.1%	-15.8%
UCLA Business Forecasting Project	6.1%	1.7%	1.7%	0.2%	-11.7%
Woodbury University	4.5%	3.0%	2.3%	0.0%	-10.0%
<b>Consensus Forecast</b>	<b>4.6%</b>	<b>3.3%</b>	<b>1.8%</b>	<b>0.2%</b>	<b>-15.4%</b>