



WESTERN

Blue Chip Economic Forecast

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

October 2023



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	6.5%	2.0%	2.2%	1.4%	-30.0%
EconLit LLC	4.5%	4.6%	2.9%	1.5%	-20.0%
Elliott D. Pollack & Co.	3.0%	2.7%	1.7%	1.5%	-15.0%
Joint Legislative Budget Committee	4.5%	3.7%	1.7%	1.4%	-30.0%
Neal Helm	4.6%	4.1%	3.0%	1.5%	
Rounds Consulting Group	7.0%	4.0%	2.2%	1.4%	-35.0%
Southwest Growth Partners	4.6%	3.8%	2.1%	1.7%	-18.0%
The Maguire Company	4.7%	3.0%	1.8%	1.5%	-10.0%
The Retail Economist, LLC	6.6%	0.5%	2.2%	1.4%	-24.3%
UA - Eller College	6.5%	1.6%	2.3%	1.5%	-23.2%
VisionEcon/Governing Star Group	5.5%	6.0%	2.5%	1.1%	-20.9%
Consensus Forecast	5.3%	3.3%	2.2%	1.4%	-22.6%