



# WESTERN

## Blue Chip Economic Forecast

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

October 2023



## ARIZONA

Annual Percent Change 2024 from 2023



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	5.5%	2.0%	1.7%	1.4%	20.0%
EconLit LLC	4.6%	3.8%	2.2%	1.4%	12.0%
Elliott D. Pollack & Co.	5.0%	4.0%	2.3%	1.5%	15.0%
Joint Legislative Budget Committee	5.0%	4.2%	2.1%	1.5%	12.5%
Neal Helm	3.8%	4.0%	2.5%	1.5%	-18.0%
Rounds Consulting Group	4.5%	2.5%	1.0%	1.0%	15.0%
Southwest Growth Partners	3.9%	3.0%	2.0%	1.6%	5.0%
The Maguire Company	4.8%	3.2%	1.8%	1.4%	10.0%
The Retail Economist, LLC	4.3%	1.1%	-0.1%	1.3%	8.1%
UA - Eller College	5.8%	3.1%	2.0%	1.2%	-1.0%
VisionEcon/Governing Star Group	3.5%	5.7%	2.0%	1.0%	7.1%
<b>Consensus Forecast</b>	<b>4.6%</b>	<b>3.3%</b>	<b>1.8%</b>	<b>1.3%</b>	<b>7.8%</b>