





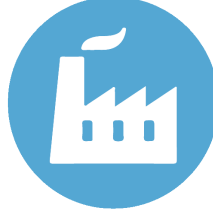



GREATER PHOENIX

Blue Chip Economic Forecast

ASU W.P. Carey
 School of Business
 Arizona State University
 Seidman Research Institute
 Third Quarter 2023
seidmaninstitute.com/western-blue-chip

The table below displays 2023 forecasts for population, personal income, retail sales, wage and salary employment, manufacturing employment, and construction employment in Greater Phoenix (defined as the Phoenix Metropolitan Statistical Area, Maricopa County and Pinal County). Forecasts are updated quarterly and reflect percentage changes for the year.

2023 ANNUAL PERCENTAGE CHANGE						
	Population	Personal Income	Retail Sales	Wage & Salary Employment	Manufacturing Employment	Construction Employment
ASU Economic Outlook Center	1.5%	5.9%	2.5%	2.3%	2.9%	4.1%
EconLit LLC	1.7%	4.5%	7.2%	3.4%	3.5%	3.2%
Elliott D. Pollack & Co.	1.7%	3.4%	2.4%	2.3%	2.2%	3.8%
Hoyle Cohen	1.5%	5.0%	5.5%	3.5%	2.8%	3.1%
Joint Legislative Budget Committee	1.7%	5.5%	5.1%	2.8%	3.5%	3.0%
Rounds Consulting	1.9%	5.5%	6.5%	2.5%	3.5%	3.0%
Southwest Growth Partners	1.8%	4.2%	6.8%	4.6%	4.0%	3.2%
The Maguire Company	1.7%	5.0%	6.0%	4.0%	4.0%	2.2%
University of Arizona Eller College	1.7%	6.8%	2.4%	2.3%	1.7%	5.0%
Vision Econ/ Governing Star Group	1.6%	7.1%	7.2%	4.0%	6.0%	3.6%
CONSENSUS	1.7%	5.3%	5.2%	3.2%	3.4%	3.4%





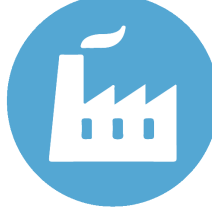



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The table below displays 2024 forecasts for population, personal income, retail sales, wage and salary employment, manufacturing employment, and construction employment in Greater Phoenix (defined as the Phoenix Metropolitan Statistical Area, Maricopa County and Pinal County). Forecasts are updated quarterly and reflect percentage changes for the year.

2024 ANNUAL PERCENTAGE CHANGE						
	Population	Personal Income	Retail Sales	Wage & Salary Employment	Manufacturing Employment	Construction Employment
ASU Economic Outlook Center	1.5%	4.0%	2.0%	1.8%	2.6%	3.5%
EconLit LLC	1.8%	5.2%	5.4%	3.3%	2.7%	2.5%
Elliott D. Pollack & Co.	1.6%	5.2%	4.0%	2.0%	2.9%	2.0%
Hoyle Cohen						
Joint Legislative Budget Committee	1.6%	4.5%	4.2%	2.2%	3.0%	2.5%
Rounds Consulting	1.6%	5.0%	3.5%	2.0%	2.5%	1.5%
Southwest Growth Partners	1.8%	4.2%	5.2%	3.8%	3.0%	2.5%
The Maguire Company	1.6%	5.5%	5.0%	1.5%	3.0%	2.0%
University of Arizona Eller College	1.6%	6.6%	4.0%	2.3%	2.5%	-2.9%
Vision Econ/ Governing Star Group	1.6%	5.4%	6.2%	2.5%	3.1%	1.8%
CONSENSUS	1.6%	5.1%	4.4%	2.4%	2.8%	1.7%