







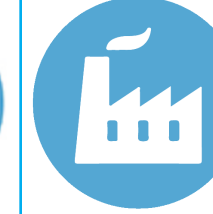
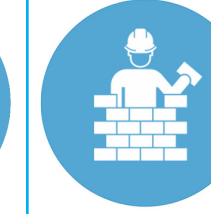
# GREATER PHOENIX

## Blue Chip Economic Forecast

**ASU W.P. Carey**  
 School of Business  
 Arizona State University  
 Seidman Research Institute  
 Third Quarter 2024  
[seidmaninstitute.com/western-blue-chip](http://seidmaninstitute.com/western-blue-chip)

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.

September 2024 Update

<b>2024 ANNUAL PERCENTAGE CHANGE</b>						
	Population	Personal Income	Retail Sales	Wage & Salary Employment	Manufacturing Employment	Construction Employment
ASU Economic Outlook Center	1.3%	5.4%	1.5%	2.3%	-1.5%	3.0%
EconLit LLC	1.7%	5.0%	4.0%	2.4%	2.4%	2.7%
Elliott D. Pollack & Co.	1.7%	6.0%	1.4%	2.2%	-0.2%	2.6%
Joint Legislative Budget Committee	1.6%	4.3%	3.7%	2.2%	0.8%	3.3%
Rounds Consulting	1.7%	4.5%	4.5%	1.7%	1.0%	5.0%
The Maguire Company	1.7%	4.6%	4.8%	2.8%	2.6%	2.5%
Southwest Growth Partners	1.6%	5.2%	3.4%	2.2%	2.0%	2.0%
University of Arizona Eller College	1.6%	6.2%	1.9%	2.6%	-1.2%	1.7%
<b>CONSENSUS</b>	<b>1.6%</b>	<b>5.2%</b>	<b>3.2%</b>	<b>2.3%</b>	<b>0.7%</b>	<b>2.9%</b>







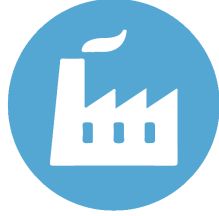
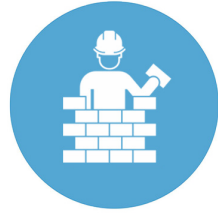
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September 2024 Update

<b>2025 ANNUAL PERCENTAGE CHANGE</b>						
	Population	Personal Income	Retail Sales	Wage & Salary Employment	Manufacturing Employment	Construction Employment
ASU Economic Outlook Center	1.5%	5.0%	1.5%	2.2%	1.0%	4.0%
EconLit LLC	1.7%	4.5%	3.5%	2.1%	2.0%	2.8%
Elliott D. Pollack & Co.	1.6%	5.9%	5.5%	1.8%	1.7%	2.1%
Joint Legislative Budget Committee	1.5%	4.8%	4.0%	2.0%	1.2%	3.1%
Rounds Consulting	1.6%	4.0%	4.0%	1.5%	1.0%	3.5%
The Maguire Company	1.7%	5.1%	5.2%	2.1%	2.3%	2.3%
Southwest Growth Partners	1.5%	5.2%	3.5%	2.0%	2.0%	2.2%
University of Arizona Eller College	1.5%	6.3%	3.8%	2.3%	4.2%	-0.1%
<b>CONSENSUS</b>	<b>1.6%</b>	<b>5.1%</b>	<b>3.9%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>2.5%</b>