



# WESTERN

## Blue Chip Economic Forecast

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

October 2024



## 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	4.7%	2.2%	2.2%	1.2%	20.0%
EconLit LLC	4.6%	3.6%	2.1%	1.4%	12.0%
Elliott D. Pollack & Co.	5.5%	1.9%	2.1%	1.5%	40.0%
Joint Legislative Budget Committee	5.5%	2.7%	2.1%	1.4%	25.0%
Neal Helm	3.9%	3.5%	2.5%	1.5%	10.0%
Rounds Consulting Group	4.0%	2.5%	2.5%	1.4%	25.0%
Southwest Growth Partners	4.6%	3.2%	2.0%	1.5%	14.0%
The Maguire Company	4.8%	3.2%	1.8%	1.4%	10.0%
The Retail Economist, LLC	5.9%	1.0%	2.5%	1.1%	20.0%
UA - Eller College	5.5%	1.6%	2.3%	1.4%	33.3%
<b>Consensus Forecast</b>	<b>4.9%</b>	<b>2.5%</b>	<b>2.2%</b>	<b>1.4%</b>	<b>20.9%</b>



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	Current \$ Personal Income	Retail Sales	Wage & Salary Employment	Population Growth	Single Family Housing Permits
ASU Economic Outlook Center	5.5%	3.0%	2.0%	1.3%	15.0%
EconLit LLC	5.1%	3.8%	2.0%	1.4%	10.0%
Elliott D. Pollack & Co.	5.6%	5.3%	1.8%	1.5%	5.0%
Joint Legislative Budget Committee	5.0%	3.3%	1.9%	1.3%	5.0%
Neal Helm	4.5%	4.3%	2.3%	1.5%	15.0%
Rounds Consulting Group	3.5%	2.0%	2.0%	1.2%	15.0%
Southwest Growth Partners	4.2%	2.9%	1.8%	1.4%	8.0%
The Maguire Company	4.7%	3.0%	1.7%	1.5%	10.0%
The Retail Economist, LLC	5.6%	1.9%	2.3%	1.3%	2.0%
UA - Eller College	6.1%	4.3%	2.1%	1.3%	-10.4%
<b>Consensus Forecast</b>	<b>5.0%</b>	<b>3.4%</b>	<b>2.0%</b>	<b>1.4%</b>	<b>7.5%</b>