



WESTERN

Blue Chip Economic Forecast

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

October 2024

The table below displays the **2024** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, on October 9, 2024:



**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
ARIZONA	4.9%	2.5%	2.2%	1.4%	20.9%
CALIFORNIA	5.0%	1.0%	1.3%	0.0%	5.7%
COLORADO	5.2%	2.6%	1.6%	0.8%	6.7%
IDAHO	5.8%	4.1%	2.8%	1.4%	15.4%
MONTANA	4.8%	2.0%	1.0%	1.0%	30.0%
NEVADA	5.5%		2.4%	1.3%	10.0%
NEW MEXICO	5.0%		1.4%	0.1%	6.5%
OREGON	3.5%		0.0%	0.0%	2.0%
TEXAS	5.4%	3.1%	2.2%	1.4%	11.5%
UTAH	5.5%	3.3%	2.2%	1.3%	13.6%
WASHINGTON	5.0%	2.8%	1.6%	0.6%	4.4%
WYOMING	4.0%	1.5%	1.0%	0.4%	27.5%

Retail Sales forecasts are replaced by Gross Gaming Revenue for Nevada, and Manufacturing Employment for New Mexico and Oregon, in their respective state-specific forecasts.



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**SINGLE FAMILY
HOUSING PERMITS**

ARIZONA	5.0%	3.4%	2.0%	1.4%	7.5%
CALIFORNIA	5.1%	3.0%	1.0%	0.2%	9.5%
COLORADO	4.8%	3.5%	1.4%	0.8%	14.0%
IDAHO	4.8%	2.0%	2.5%	1.3%	15.0%
MONTANA	4.5%	2.5%	1.8%	1.0%	25.0%
NEVADA	5.1%		2.7%	1.5%	7.8%
NEW MEXICO	5.0%		1.2%	0.1%	7.7%
OREGON	5.0%		0.5%	0.0%	5.0%
TEXAS	5.1%	4.4%	2.1%	1.4%	9.1%
UTAH	5.4%	4.0%	2.1%	1.3%	10.8%
WASHINGTON	4.9%	4.1%	1.8%	0.7%	6.4%
WYOMING	4.0%	2.6%	0.8%	0.3%	15.0%

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