



# WESTERN

## Blue Chip Economic Forecast

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

January 2025



## NEW MEXICO

Annual Percent Change 2025 from 2024



Current \$  
Personal  
Income



Manufacturing  
Employment



Wage & Salary  
Employment



Population  
Growth



Single Family  
Housing  
Permits

	Current \$ Personal Income	Manufacturing Employment	Wage & Salary Employment	Population Growth	Single Family Housing Permits
ASU Economic Outlook Center	4.8%	2.5%	1.0%	0.2%	2.0%
New Mexico State University CEMAF	5.5%		2.0%	0.0%	
University of New Mexico BBER	4.8%		0.2%	0.2%	0.4%
<b>Consensus Forecast</b>	<b>5.0%</b>	<b>2.5%</b>	<b>1.1%</b>	<b>0.1%</b>	<b>1.2%</b>



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January 2025



## NEW MEXICO

Annual Percent Change 2026 from 2025



Current \$  
Personal  
Income



Manufacturing  
Employment



Wage & Salary  
Employment



Population  
Growth



Single Family  
Housing  
Permits

ASU Economic Outlook Center

5.5%

1.0%

0.5%

0.5%

4.0%

New Mexico State University  
CEMAF

University of New Mexico BBER

**Consensus Forecast**

**5.5%**

**1.0%**

**0.5%**

**0.5%**

**4.0%**