



WESTERN

Blue Chip Economic Forecast

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

January 2025



UTAH

Annual Percent Change 2025 from 2024



Current \$
Personal
Income



Retail
Sales



Wage &
Salary
Employment



Population
Growth



Single
Family
Housing
Permits

| | | | | | |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| ASU Economic Outlook Center | 4.9% | 3.5% | 1.8% | 1.0% | 5.0% |
| University of Utah | 5.3% | 4.1% | 2.1% | 1.5% | 6.0% |
| Consensus Forecast | 5.1% | 3.8% | 2.0% | 1.3% | 5.5% |



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UTAH

Annual Percent Change 2026 from 2025



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 | 6.0% | 4.5% | 1.5% | 1.2% | 5.0% |
| University of Utah | 5.4% | 4.3% | 2.2% | 1.4% | 4.0% |
| Consensus Forecast | 5.7% | 4.4% | 1.9% | 1.3% | 4.5% |