



# WESTERN

## Blue Chip Economic Forecast

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

July 2025



## WASHINGTON

Annual Percent Change 2025 from 2024



Current \$  
Personal  
Income



Retail  
Sales



Wage &  
Salary  
Employment



Population  
Growth



Single  
Family  
Housing  
Permits

ASU Economic Outlook Center	4.5%	4.0%	1.2%	0.5%	-10.0%
Economic and Revenue Forecast Council	5.2%	2.9%	0.5%	0.7%	-8.0%
<b>Consensus Forecast</b>	<b>4.9%</b>	<b>3.5%</b>	<b>0.9%</b>	<b>0.6%</b>	<b>-9.0%</b>



# WESTERN

## Blue Chip Economic Forecast

**ASU** W.P. Carey  
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July 2025



## WASHINGTON

Annual Percent Change 2026 from 2025



Current \$  
Personal  
Income



Retail  
Sales



Wage &  
Salary  
Employment



Population  
Growth



Single  
Family  
Housing  
Permits

ASU Economic Outlook Center	4.5%	4.5%	1.8%	0.5%	10.0%
Economic and Revenue Forecast Council	5.0%	4.1%	0.4%	0.3%	6.7%
<b>Consensus Forecast</b>	<b>4.8%</b>	<b>4.3%</b>	<b>1.1%</b>	<b>0.4%</b>	<b>8.4%</b>