



WESTERN

Blue Chip Economic Forecast

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

October 2025



NEW MEXICO

Annual Percent Change 2025 from 2024



Current \$
Personal
Income



Manufacturing
Employment



Wage & Salary
Employment



Population
Growth



Single Family
Housing
Permits

ASU Economic Outlook Center	5.2%	2.5%	1.5%	0.2%	-30.0%
New Mexico State University CEMAF	5.5%		2.0%	0.0%	
University of New Mexico BBER	4.8%		0.2%	0.2%	0.4%
Consensus Forecast	5.2%	2.5%	1.2%	0.1%	-14.8%



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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

5.2%

2.5%

1.5%

0.5%

-10.0%

New Mexico State University
CEMAF

University of New Mexico BBER

Consensus Forecast

5.2%

2.5%

1.5%

0.5%

-10.0%