



WESTERN

Blue Chip Economic Forecast

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

October 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	5.8%	4.5%	2.2%	1.0%	-7.0%
University of Utah	5.0%	4.1%	1.8%	1.2%	1.0%
Consensus Forecast	5.4%	4.3%	2.0%	1.1%	-3.0%



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October 2025



UTAH

Annual Percent Change 2026 from 2025



Current \$
Personal
Income



Retail
Sales



Wage &
Salary
Employment



Population
Growth



Single
Family
Housing
Permits

ASU Economic Outlook Center	6.0%	4.0%	2.2%	1.2%	-3.0%
University of Utah	5.0%	4.3%	1.5%	1.5%	9.0%
Consensus Forecast	5.5%	4.2%	1.9%	1.4%	3.0%