



WESTERN

Blue Chip Economic Forecast

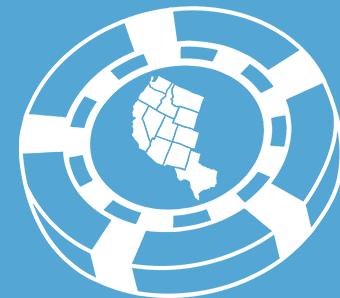
ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

January 2026

The table below displays the **2026** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, on January 30, 2026:

	CURRENT \$ PERSONAL INCOME	RETAIL SALES	WAGE & SALARY EMPLOYMENT	POPULATION GROWTH	SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.2%	3.3%	1.4%	1.3%	2.1%
CALIFORNIA	4.7%	3.7%	0.3%	0.2%	4.1%
COLORADO	6.0%	4.0%	1.0%	0.5%	3.0%
IDAHO	6.3%	4.5%	1.5%	1.2%	-5.0%
MONTANA	5.0%	3.5%	1.0%	1.0%	-2.0%
NEVADA	5.4%		1.1%	1.3%	-3.7%
NEW MEXICO	5.3%		1.2%	0.2%	-1.7%
OREGON	5.5%		0.8%	0.0%	-2.0%
TEXAS	5.3%	4.9%	1.1%	1.1%	3.4%
UTAH	5.5%	4.2%	1.5%	1.2%	2.0%
WASHINGTON	5.0%	5.2%	0.4%	0.4%	3.2%
WYOMING	4.8%	3.3%	0.4%	0.3%	1.5%

Retail Sales forecasts are replaced by Gross Gaming Revenue for Nevada, and Manufacturing Employment for New Mexico and Oregon, in their respective state-specific forecasts.



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The table below displays the **2027** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, on January 30, 2026:

	CURRENT \$ PERSONAL INCOME	RETAIL SALES	WAGE & SALARY EMPLOYMENT	POPULATION GROWTH	SINGLE FAMILY HOUSING PERMITS
ARIZONA	5.3%	3.6%	1.7%	1.3%	3.2%
CALIFORNIA	5.0%	4.0%	1.1%	0.1%	3.8%
COLORADO	5.5%	3.5%	1.2%	0.5%	-4.0%
IDAHO	5.5%	4.0%	2.0%	1.3%	-5.0%
MONTANA	5.0%	3.5%	1.3%	1.0%	1.5%
NEVADA	5.1%		1.0%	1.3%	-7.2%
NEW MEXICO	5.3%		1.1%	0.3%	1.5%
OREGON	5.3%		1.2%	0.0%	6.0%
TEXAS	5.0%	4.5%	1.2%	1.1%	6.1%
UTAH	5.4%	4.2%	1.9%	1.3%	4.5%
WASHINGTON	5.3%	3.8%	0.9%	0.6%	6.5%
WYOMING	4.4%	3.0%	0.3%	0.2%	3.3%

Retail Sales forecasts are replaced by Gross Gaming Revenue for Nevada, and Manufacturing Employment for New Mexico and Oregon, in their respective state-specific forecasts.