



# WESTERN

## Blue Chip Economic Forecast

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

April 2026



## ARIZONA

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	5.0%	3.0%	0.8%	1.0%	1.5%
EconLit LLC	5.0%	3.2%	1.4%	1.4%	5.0%
Elliott D. Pollack & Co.	5.8%	3.7%	0.9%	1.2%	-3.0%
Joint Legislative Budget Committee	4.8%	3.5%	1.0%	1.2%	-10.0%
Neal Helm	4.8%	3.2%	2.0%	1.4%	8.0%
Rounds Consulting Group	5.0%	3.5%	1.0%	1.2%	-3.5%
Southwest Growth Partners	5.0%	3.1%	1.2%	-2.5%	-3.5%
The Maguire Company					
The Retail Economist, LLC					
UA - Eller College	6.0%	3.9%	0.9%	1.2%	-2.6%
<b>Consensus Forecast</b>	<b>5.2%</b>	<b>3.4%</b>	<b>1.2%</b>	<b>0.8%</b>	<b>-1.0%</b>



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Elliott D. Pollack & Co.	6.0%	4.2%	1.2%	1.2%	4.0%
Joint Legislative Budget Committee	5.0%	3.7%	1.1%	1.3%	4.5%
Neal Helm	5.0%	3.9%	1.5%	1.3%	5.0%
Rounds Consulting Group	5.2%	3.2%	1.2%	1.2%	-3.0%
Southwest Growth Partners	4.3%	1.5%	1.1%	0.0%	-2.0%
The Maguire Company					
The Retail Economist, LLC					
UA - Eller College	6.1%	4.2%	1.3%	1.2%	-2.1%
<b>Consensus Forecast</b>	<b>5.3%</b>	<b>3.5%</b>	<b>1.3%</b>	<b>1.1%</b>	<b>1.7%</b>