



WESTERN

Blue Chip Economic Forecast

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

July 2026



ARIZONA

Annual Percent Change 2026 from 2025



**Current \$
Personal
Income**



**Retail
Sales**



**Wage &
Salary
Employment**



**Population
Growth**



**Single
Family
Housing
Permits**

ASU Economic Outlook Center	5.0%	3.0%	0.5%	1.0%	-15.0%
EconLit LLC	5.0%	3.2%	1.4%	1.3%	1.0%
Elliott D. Pollack & Co.	5.2%	3.1%	0.6%	1.2%	-15.0%
Joint Legislative Budget Committee	5.0%	3.6%	1.1%	1.2%	-5.0%
Neal Helm	4.8%	3.2%	1.6%	1.1%	5.0%
Rounds Consulting Group	4.5%	3.6%	0.5%	1.1%	-10.0%
Southwest Growth Partners	4.0%	3.1%	1.2%	-2.5%	-3.5%
The Maguire Company					
The Retail Economist, LLC	4.6%	2.5%	0.9%	1.2%	-3.9%
UA - Eller College	5.1%	4.0%	0.5%	1.2%	3.5%
Consensus Forecast	4.8%	3.3%	0.9%	0.8%	-4.8%



WESTERN

Blue Chip Economic Forecast

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

July 2026



ARIZONA

Annual Percent Change 2027 from 2026



Current \$
Personal
Income



Retail
Sales



Wage &
Salary
Employment



Population
Growth



Single
Family
Housing
Permits

ASU Economic Outlook Center	6.0%	4.0%	1.0%	1.5%	5.0%
EconLit LLC	5.1%	3.4%	1.4%	1.2%	3.0%
Elliott D. Pollack & Co.	6.0%	4.2%	1.2%	1.2%	5.0%
Joint Legislative Budget Committee	5.1%	3.8%	1.2%	1.2%	1.5%
Neal Helm	5.0%	3.9%	1.5%	1.3%	5.0%
Rounds Consulting Group	5.0%	3.8%	1.0%	1.2%	5.0%
Southwest Growth Partners	4.3%	1.5%	1.1%	0.0%	-2.0%
The Maguire Company					
The Retail Economist, LLC	5.3%	2.4%	2.6%	1.2%	4.9%
UA - Eller College	5.7%	4.3%	1.0%	1.2%	-1.0%
Consensus Forecast	5.3%	3.5%	1.3%	1.1%	2.9%