



Joint Legislative Economic Outlook and Revenue Assessment Committee

National and Idaho Economic Forecasts

FY2011 and FY2012

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IDAHO ECONOMIC FORECAST													
FISCAL YEAR EXECUTIVE SUMMARY													
IDAHO DIVISION OF FINANCIAL MANAGEMENT													
JANUARY 2011													
	FISCAL YEAR												
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
GDP (BILLIONS)													
Current \$	9,888	10,153	10,445	10,841	11,512	12,248	13,007	13,716	14,312	14,180	14,356	14,806	15,484
% Ch	6.0%	2.7%	2.9%	3.8%	6.2%	6.4%	5.5%	5.1%	4.4%	-0.9%	1.2%	2.8%	4.5%
2009 Chain-Weighted	11,284	11,238	11,424	11,645	12,085	12,628	13,221	13,778	14,282	14,282	14,382	14,814	15,514
% Ch	4.8%	-0.5%	1.6%	1.8%	3.7%	4.1%	3.5%	3.9%	3.5%	0.0%	0.7%	2.8%	4.5%
PERSONAL INCOME - CURR \$													
Idaho (Billions)	35,827	33,106	34,221	35,443	37,692	40,822	44,273	47,787	50,100	48,464	48,555	51,190	53,956
% Ch	7.6%	-7.6%	3.4%	3.6%	6.3%	8.4%	8.4%	7.5%	4.8%	-3.2%	0.2%	5.1%	5.2%
Natio Northern (Billions)	30,080	30,071	30,226	30,403	30,876	31,804	32,763	33,652	34,373	34,284	34,336	34,875	35,648
% Ch	8.1%	0.0%	0.5%	0.6%	1.5%	2.9%	2.9%	2.6%	2.1%	-0.3%	0.1%	1.5%	2.2%
U.S. (Billions)	8,294	8,779	8,958	9,179	9,601	10,212	10,887	11,599	12,314	12,275	12,387	12,894	13,150
% Ch	6.7%	5.8%	2.1%	2.3%	4.4%	6.0%	6.3%	6.3%	5.8%	0.3%	0.8%	3.1%	3.4%
PERSONAL INCOME - 2005 \$													
Idaho (Billions)	34,879	34,453	35,220	37,816	39,362	41,506	43,262	45,200	46,618	45,385	44,822	47,258	49,654
% Ch	5.3%	-1.3%	2.1%	7.5%	4.1%	5.4%	4.0%	4.5%	3.0%	-2.8%	-1.2%	5.1%	5.1%
Natio Northern (Billions)	29,894	29,373	29,147	29,700	30,168	30,227	30,521	30,846	31,056	31,056	31,056	31,214	31,330
% Ch	5.2%	-1.7%	-0.8%	1.8%	1.5%	0.2%	0.9%	1.0%	0.7%	0.0%	0.0%	0.5%	0.4%
U.S. (Billions)	9,284	9,661	9,746	9,794	10,059	10,376	10,719	11,148	11,385	11,256	11,144	11,347	11,568
% Ch	4.4%	4.1%	0.9%	0.5%	2.7%	3.1%	3.3%	4.0%	2.1%	-1.2%	-1.0%	1.8%	2.0%
HOUSING STARTS													
Idaho	10,882	12,238	11,028	10,658	11,188	11,513	12,108	12,821	13,281	13,281	13,281	13,281	13,281
% Ch	8.2%	12.3%	-9.6%	-3.8%	4.6%	2.8%	5.4%	5.4%	3.7%	0.0%	0.0%	0.0%	0.0%
U.S. (Millions)	1,838	1,571	1,648	1,729	1,846	2,016	2,088	2,166	2,166	2,166	2,166	2,166	2,166
% Ch	-1.3%	-14.5%	4.9%	4.3%	5.8%	3.7%	3.6%	3.6%	0.0%	0.0%	0.0%	0.0%	0.0%
TOTAL NONFARM EMPLOYMENT													
Idaho	582,614	585,082	585,048	593,911	595,023	598,328	605,191	608,441	612,710	612,341	612,341	618,448	622,947
% Ch	3.8%	0.4%	-0.1%	1.5%	0.2%	0.5%	0.5%	0.5%	0.7%	-0.1%	-0.1%	1.0%	0.7%
U.S. (Thousands)	130,597	132,252	133,076	133,116	133,474	133,470	133,611	133,666	133,726	133,911	133,911	133,911	133,911
% Ch	2.5%	1.2%	0.6%	0.3%	0.3%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Goods-Producing Employment													
Idaho	191,553	192,225	192,342	194,028	193,225	194,501	197,812	194,166	193,691	191,453	191,453	193,122	194,148
% Ch	2.9%	0.3%	0.1%	0.9%	-0.4%	0.7%	1.7%	-1.7%	-0.3%	-1.2%	-0.3%	0.7%	0.5%
U.S. (Thousands)	24,585	24,475	24,502	24,145	24,244	24,237	24,427	24,400	24,519	24,519	24,519	24,519	24,519
% Ch	0.7%	-0.5%	0.1%	-1.5%	0.4%	0.0%	0.7%	-0.1%	0.5%	0.5%	0.5%	0.5%	0.5%
Nongoods-Producing Employment													
Idaho	431,661	433,857	433,706	449,883	475,208	493,827	508,329	524,275	527,019	527,790	527,790	527,790	527,790
% Ch	4.0%	0.5%	-0.0%	3.6%	5.8%	3.7%	3.0%	3.0%	0.5%	0.1%	0.1%	0.1%	0.1%
U.S. (Thousands)	148,812	147,792	147,734	147,971	148,730	149,439	150,284	150,836	150,836	150,836	150,836	150,836	150,836
% Ch	2.8%	-0.7%	-0.0%	0.2%	0.5%	0.5%	0.6%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%
SELECTED INTEREST RATES													
Federal Funds	5.6%	3.2%	3.2%	1.4%	1.0%	2.2%	4.2%	3.2%	3.7%	0.7%	0.2%	0.1%	0.3%
Bank Prime	8.6%	6.7%	5.2%	4.4%	4.0%	5.2%	7.2%	6.2%	6.7%	3.2%	3.2%	3.2%	3.4%
Existing Home Mortgage	7.5%	7.6%	6.9%	6.0%	5.7%	5.8%	6.3%	6.5%	6.3%	5.7%	5.7%	5.4%	4.6%
INFLATION													
2007 Price Deflator	1.2%	2.4%	1.8%	1.8%	2.4%	2.7%	2.7%	2.1%	2.2%	1.9%	0.8%	1.3%	1.2%
Personal Cost Deflator	2.2%	2.4%	1.2%	2.0%	2.2%	2.8%	3.2%	2.4%	3.1%	1.5%	1.2%	1.3%	1.5%
Consumer Price Index	2.2%	2.4%	1.2%	2.2%	2.2%	3.0%	3.3%	2.6%	3.2%	1.4%	1.0%	1.0%	1.2%



