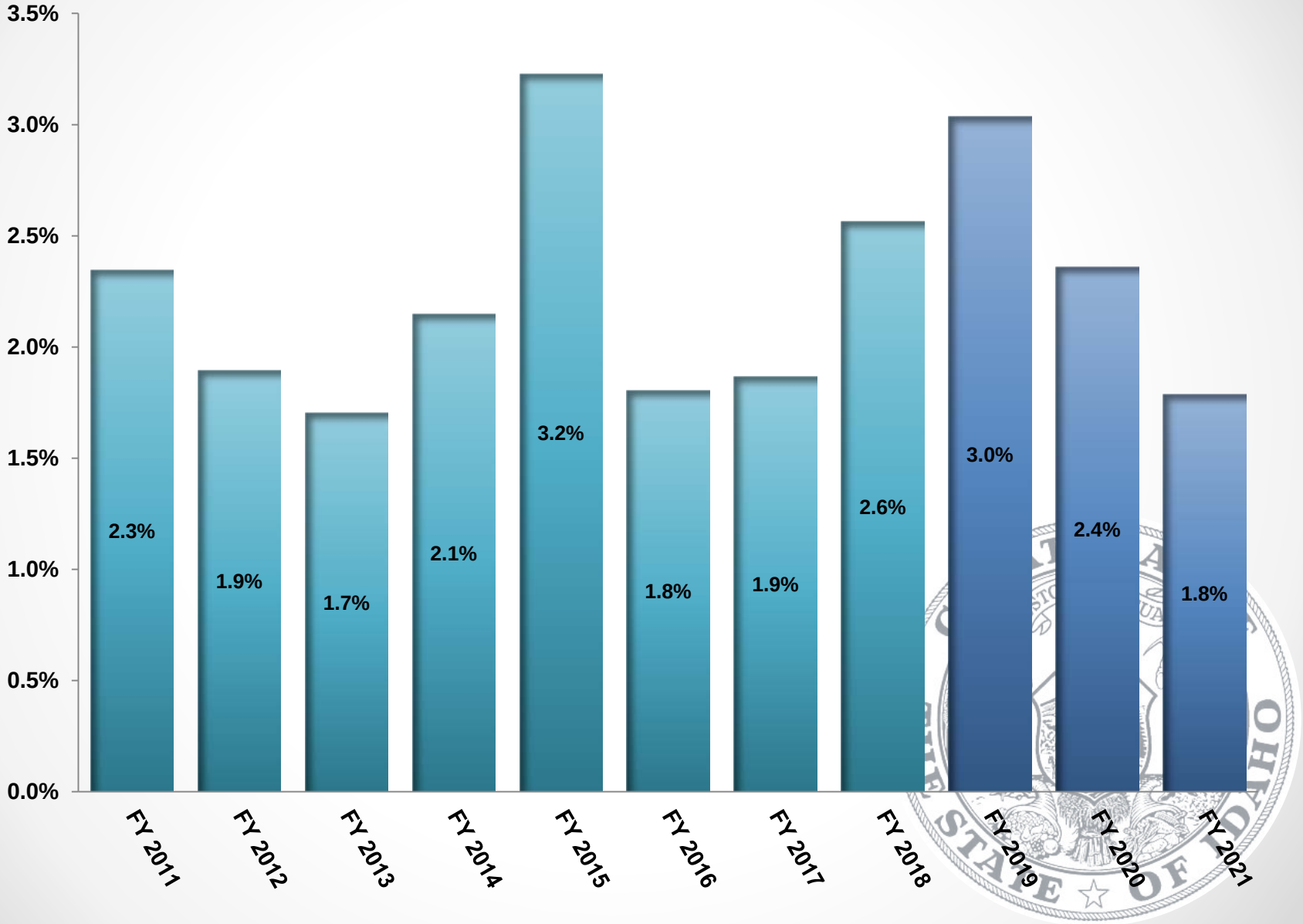
Joint Legislative Economic Outlook and Revenue Assessment Committee

National and Idaho Economic Forecasts FY 2019, FY 2020, and FY 2021

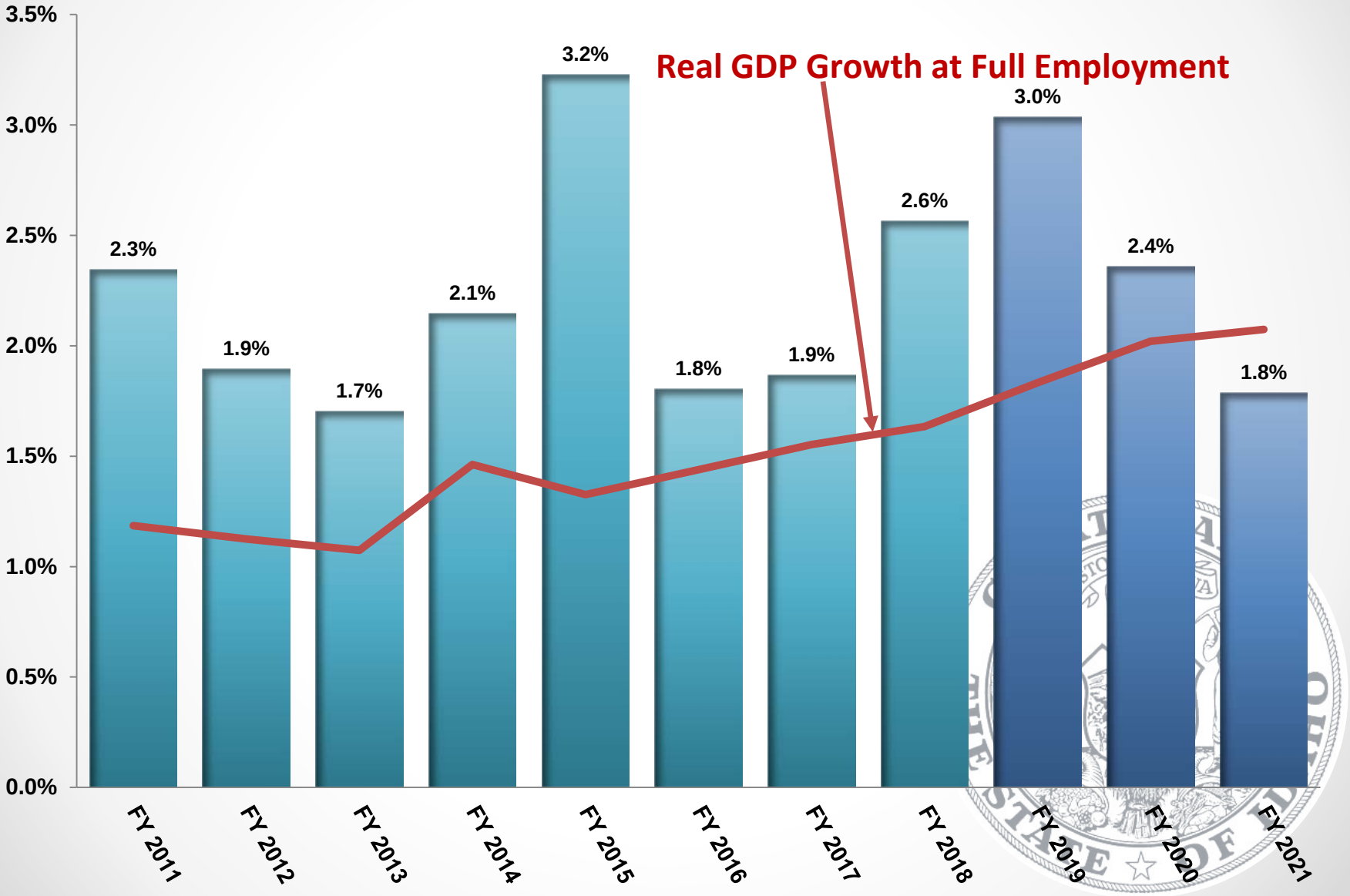
Derek Santos, Chief Economist
Greg Piepmeyer, Economist
Idaho Division of Financial Management

January 3, 2019

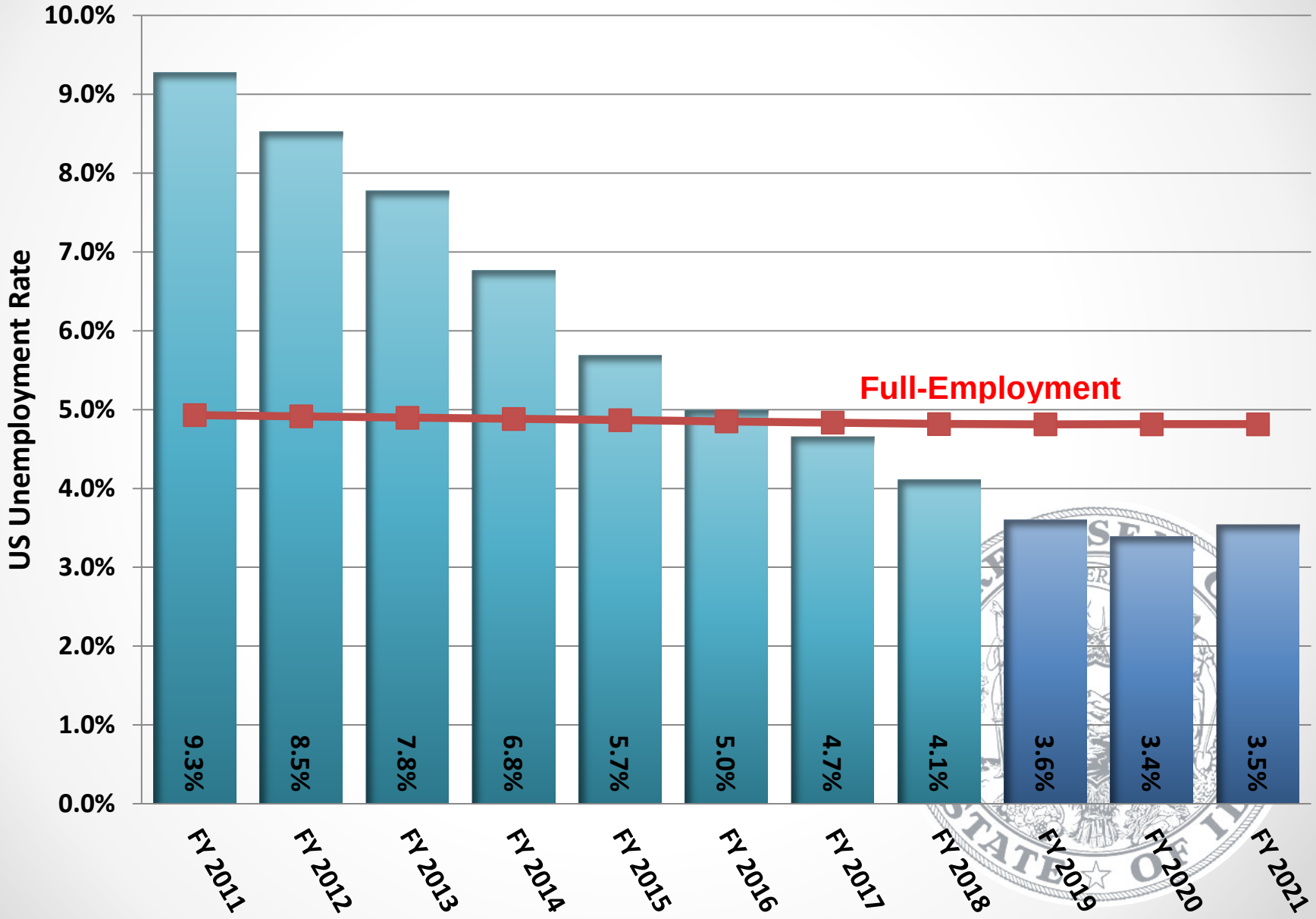
Inflation-Adjusted US GDP Growth



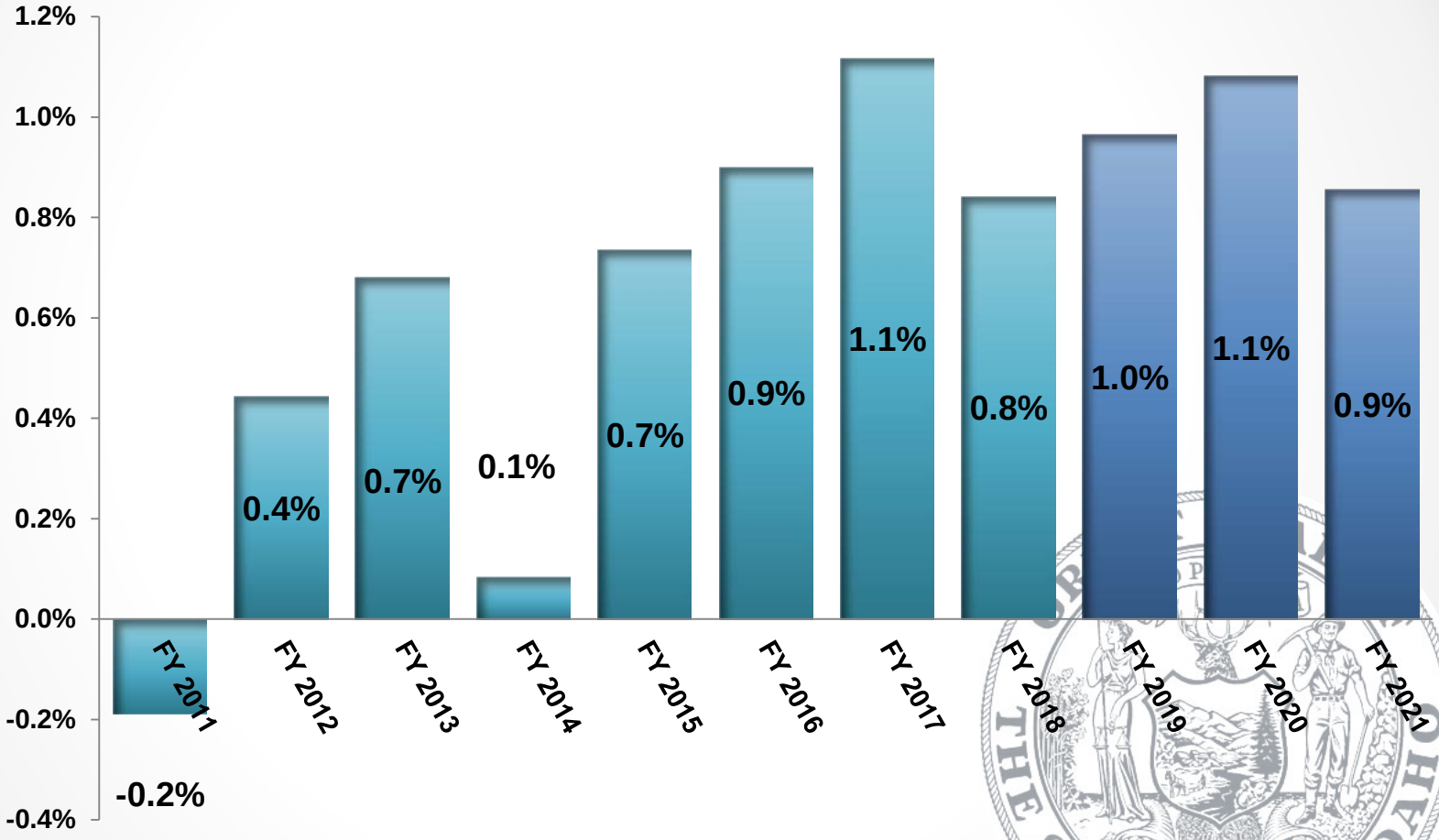
Full-Employment GDP Growth



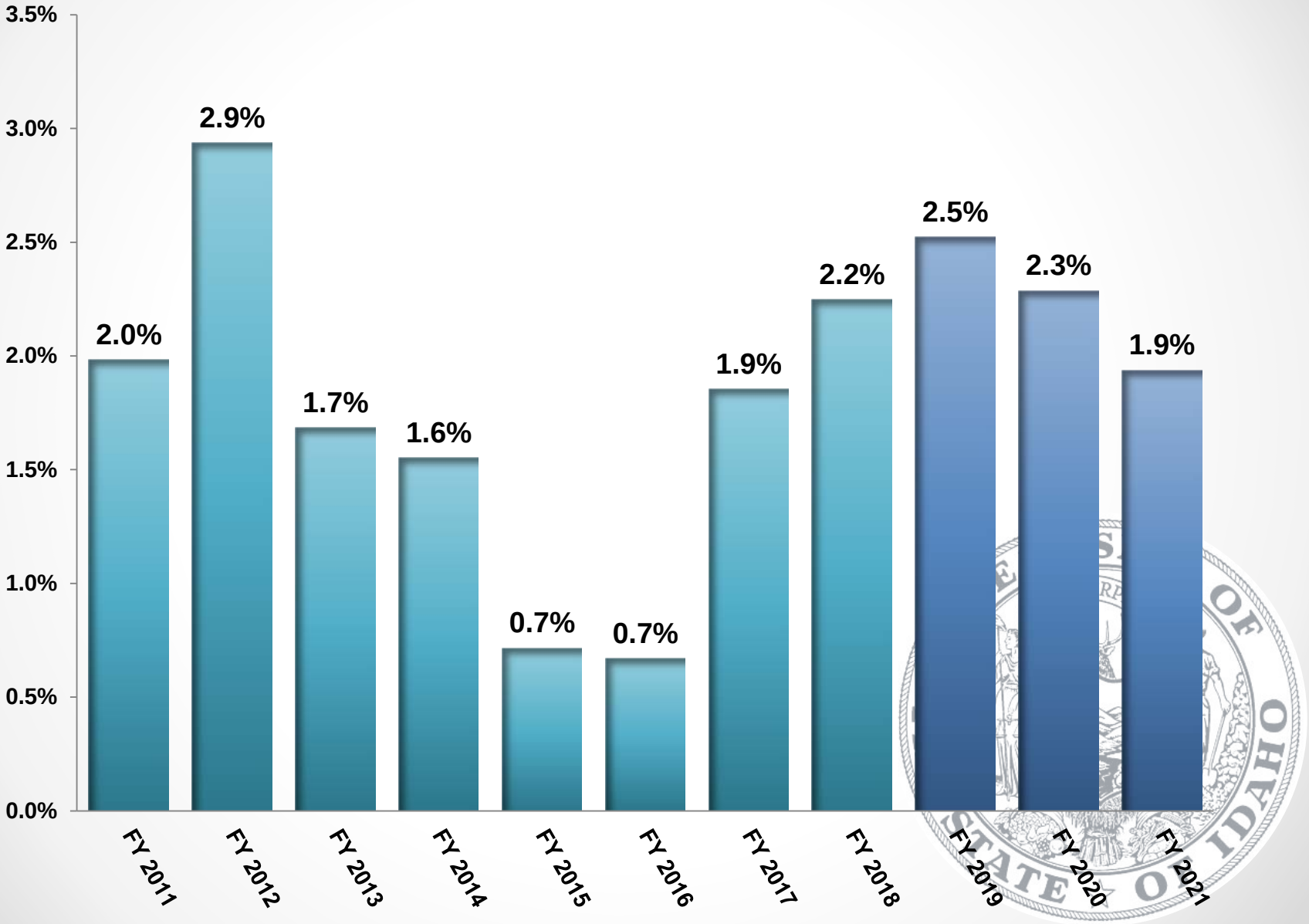
National Unemployment and Full-Employment Rates



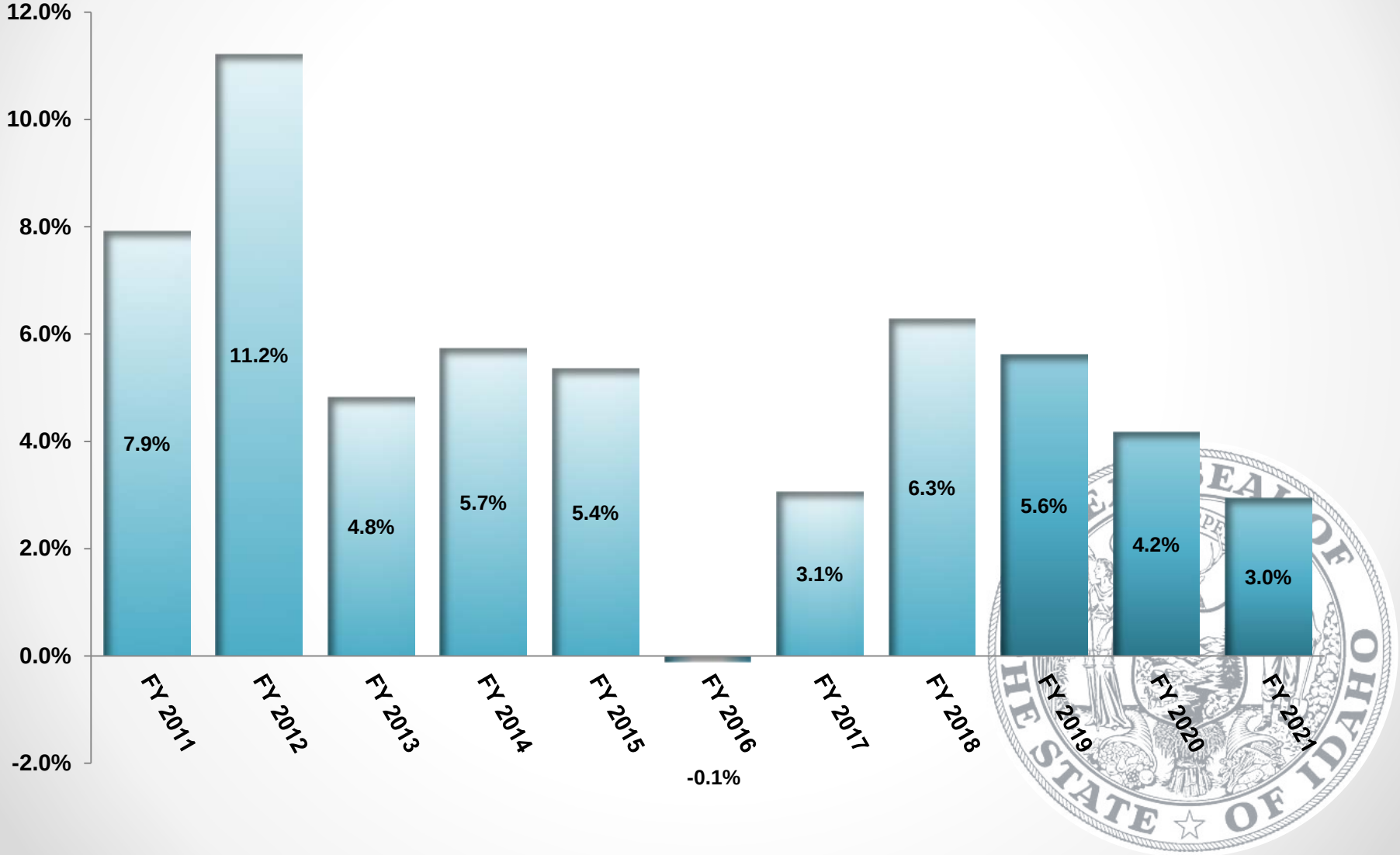
National Labor Force Growth



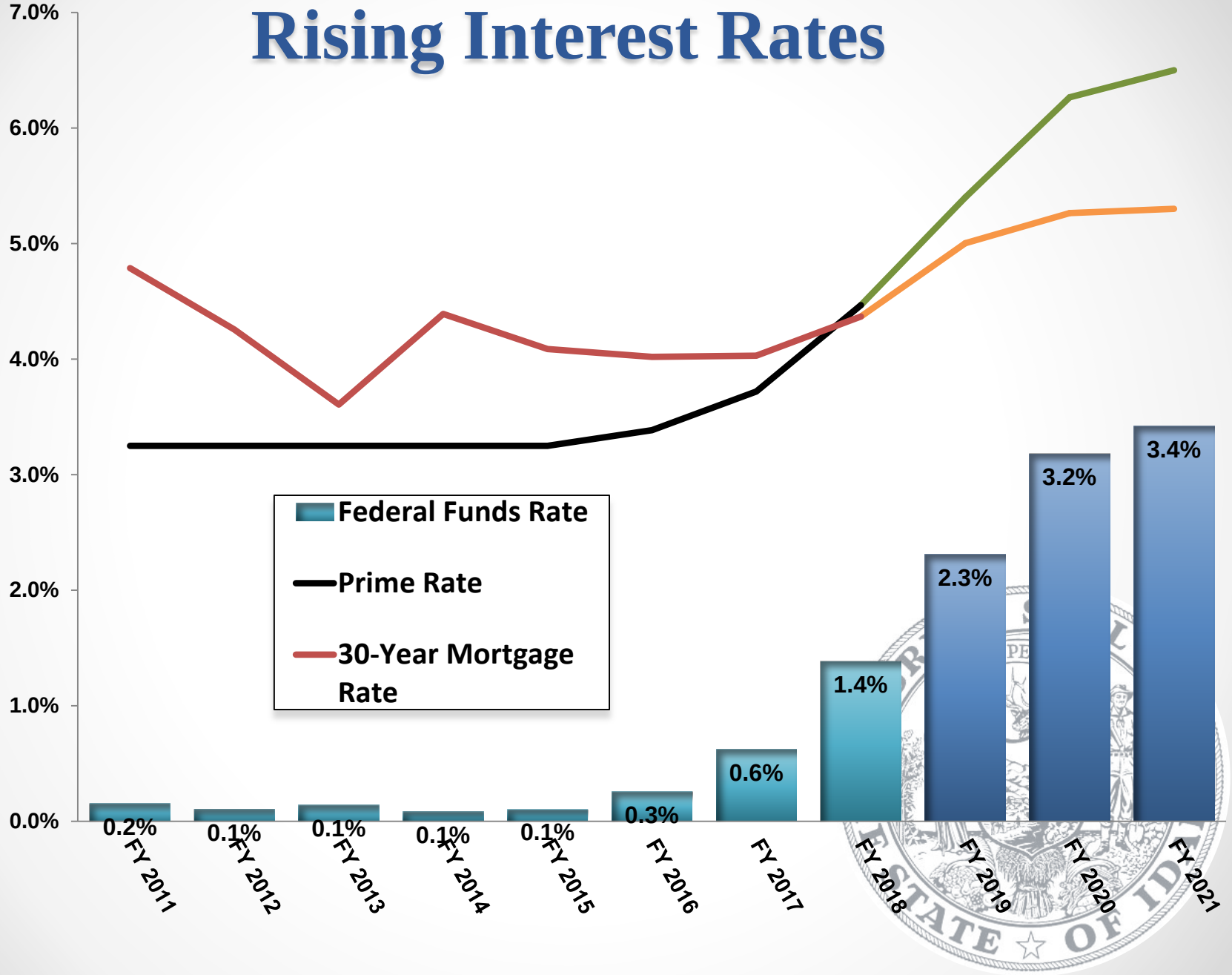
Consumer Inflation Rate



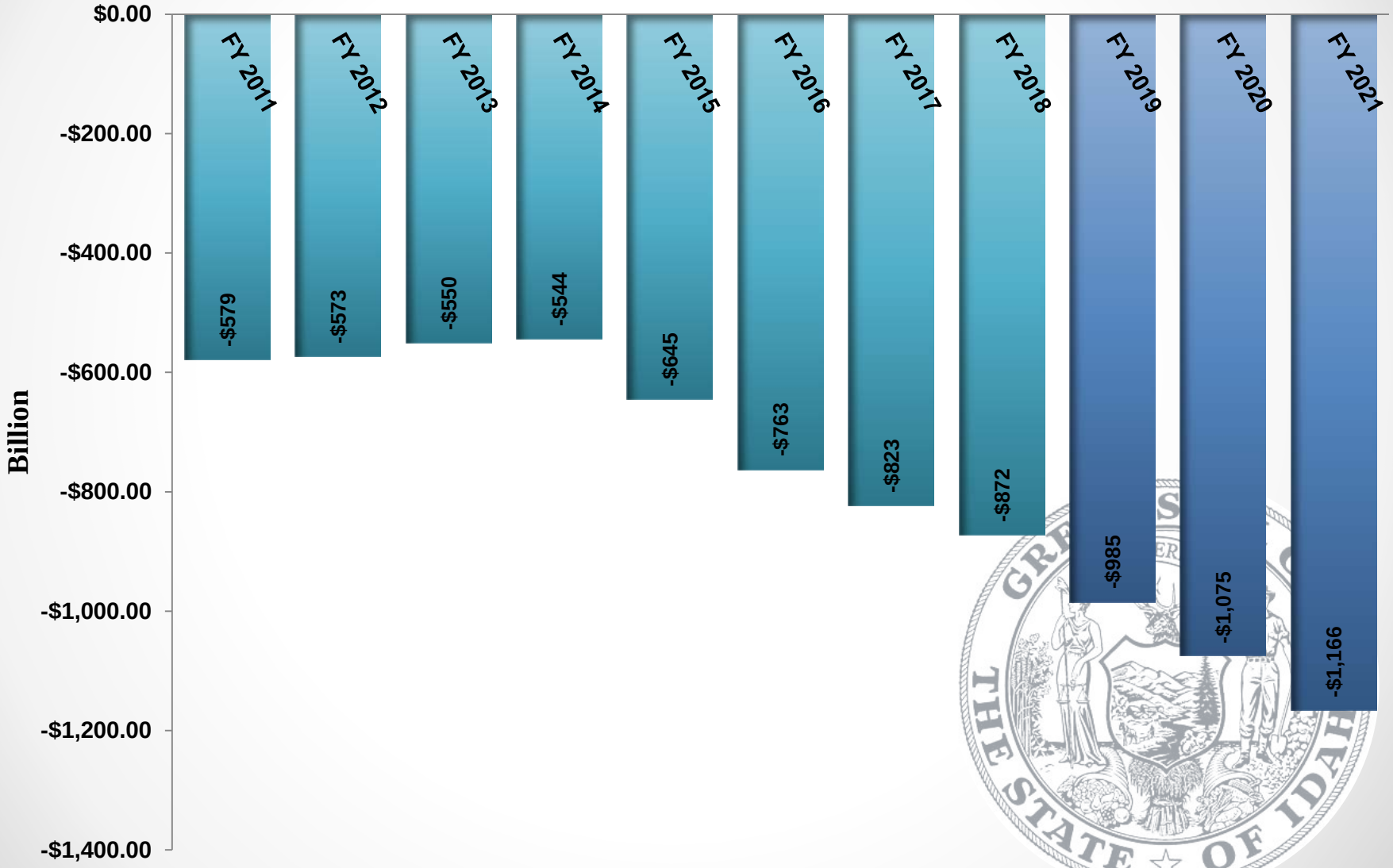
Real Nonresidential Private Investment



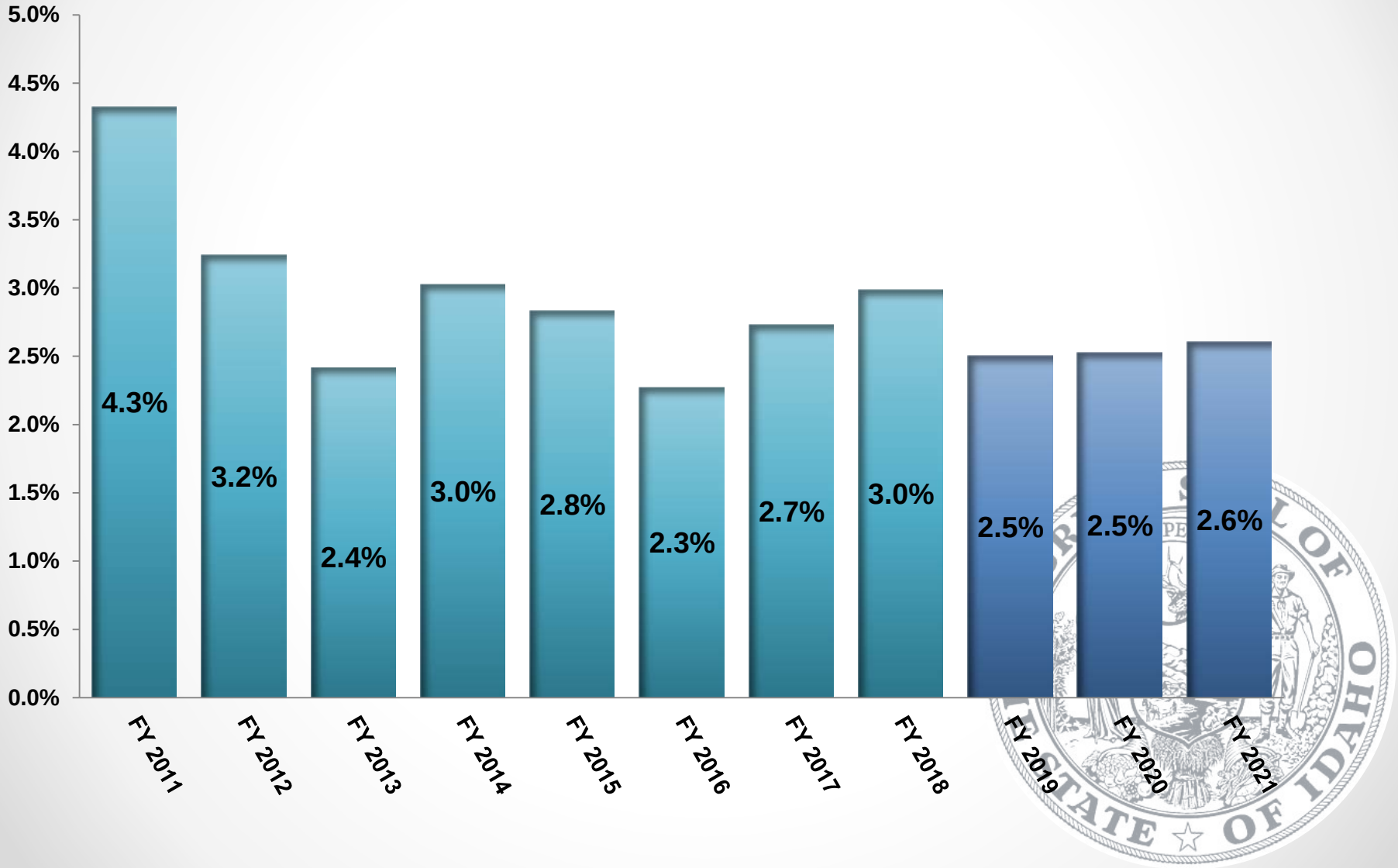
Rising Interest Rates



Falling Net Exports



Cooling Foreign Economic Growth



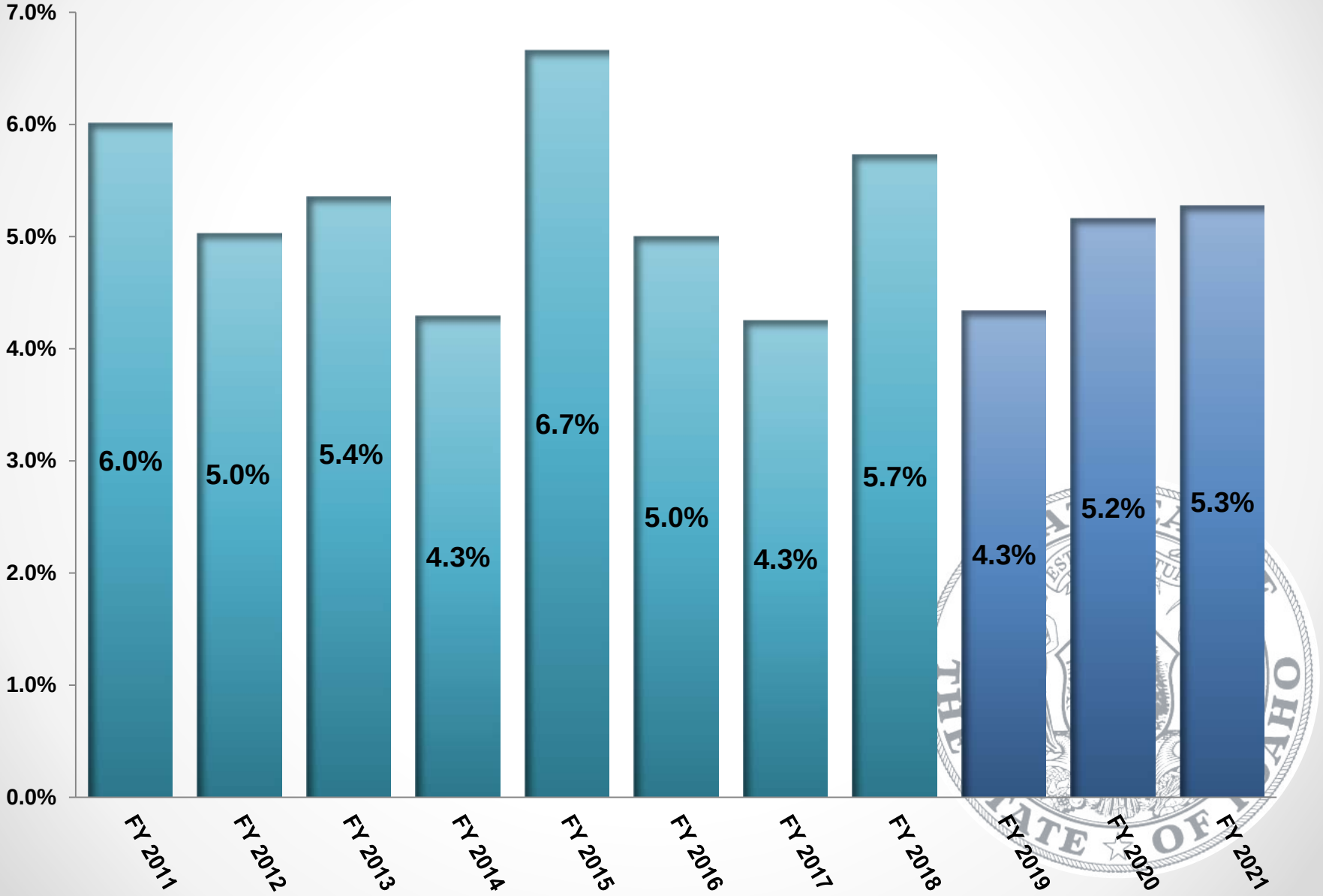
Local Factors Influencing Idaho General Fund Revenue

1) Idaho Personal Income

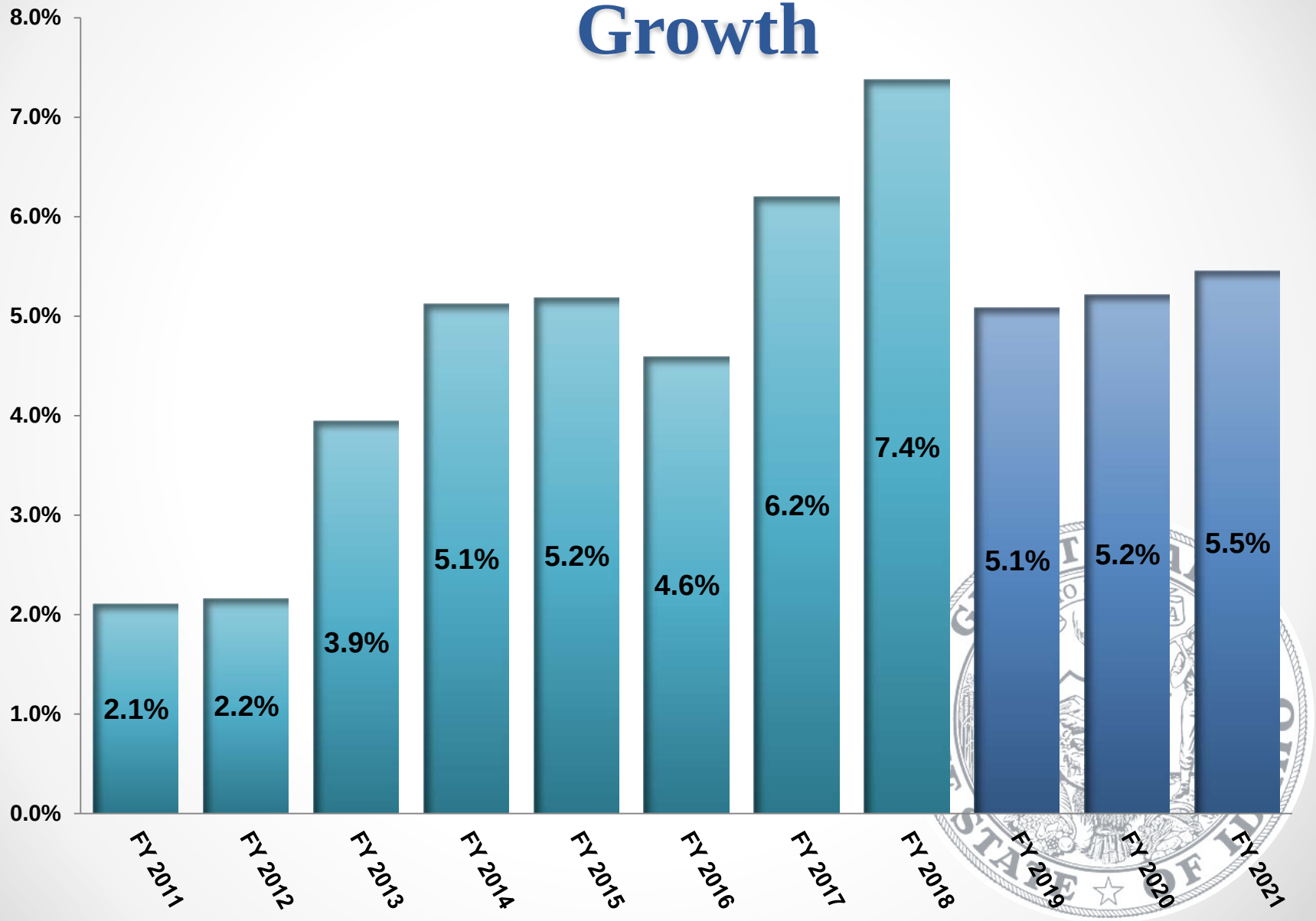
2) Idaho Wage and Salary Payments

3) Idaho Housing Starts

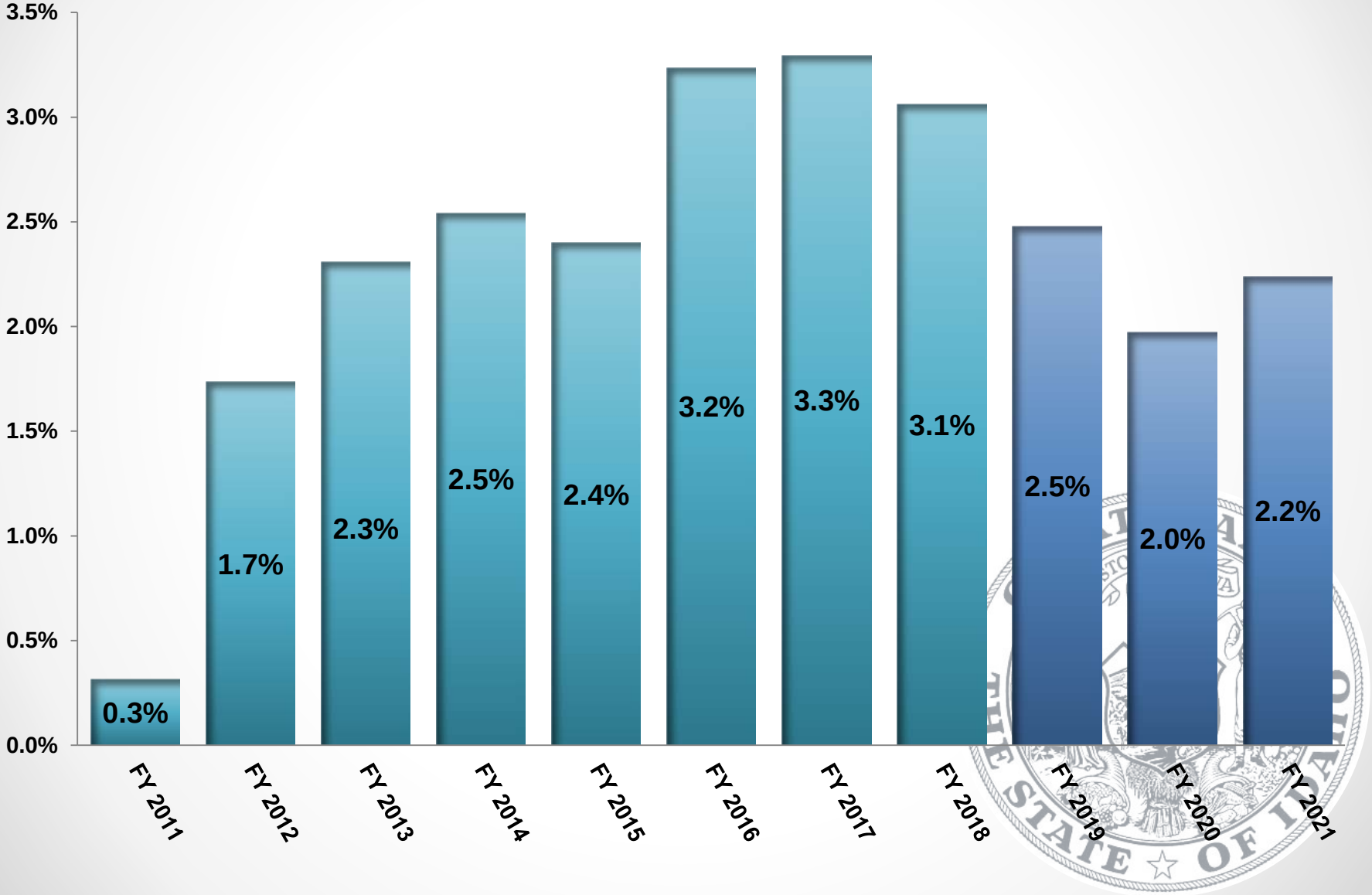
Idaho Nominal Personal Income Growth



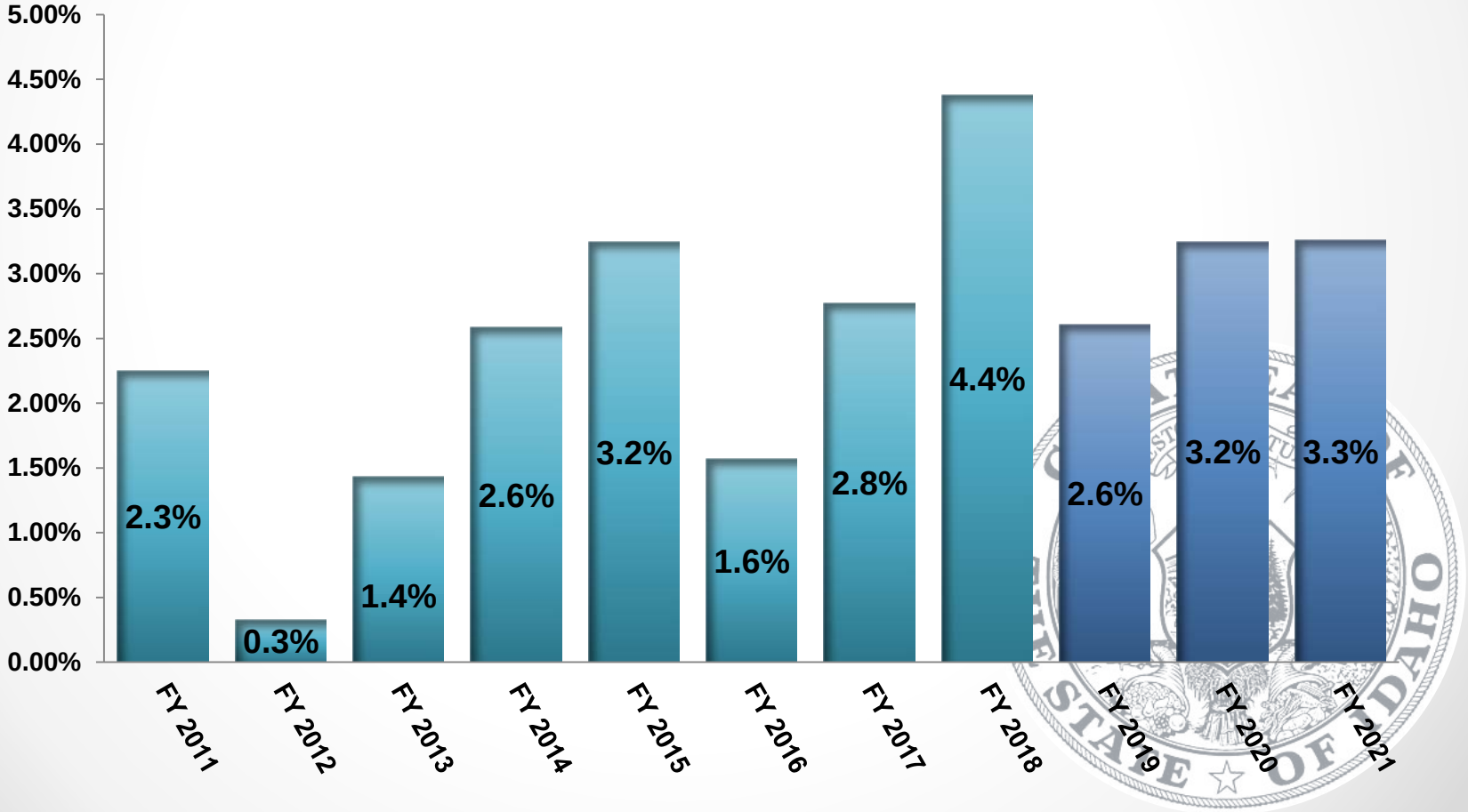
Idaho Wage and Salary Payments Growth



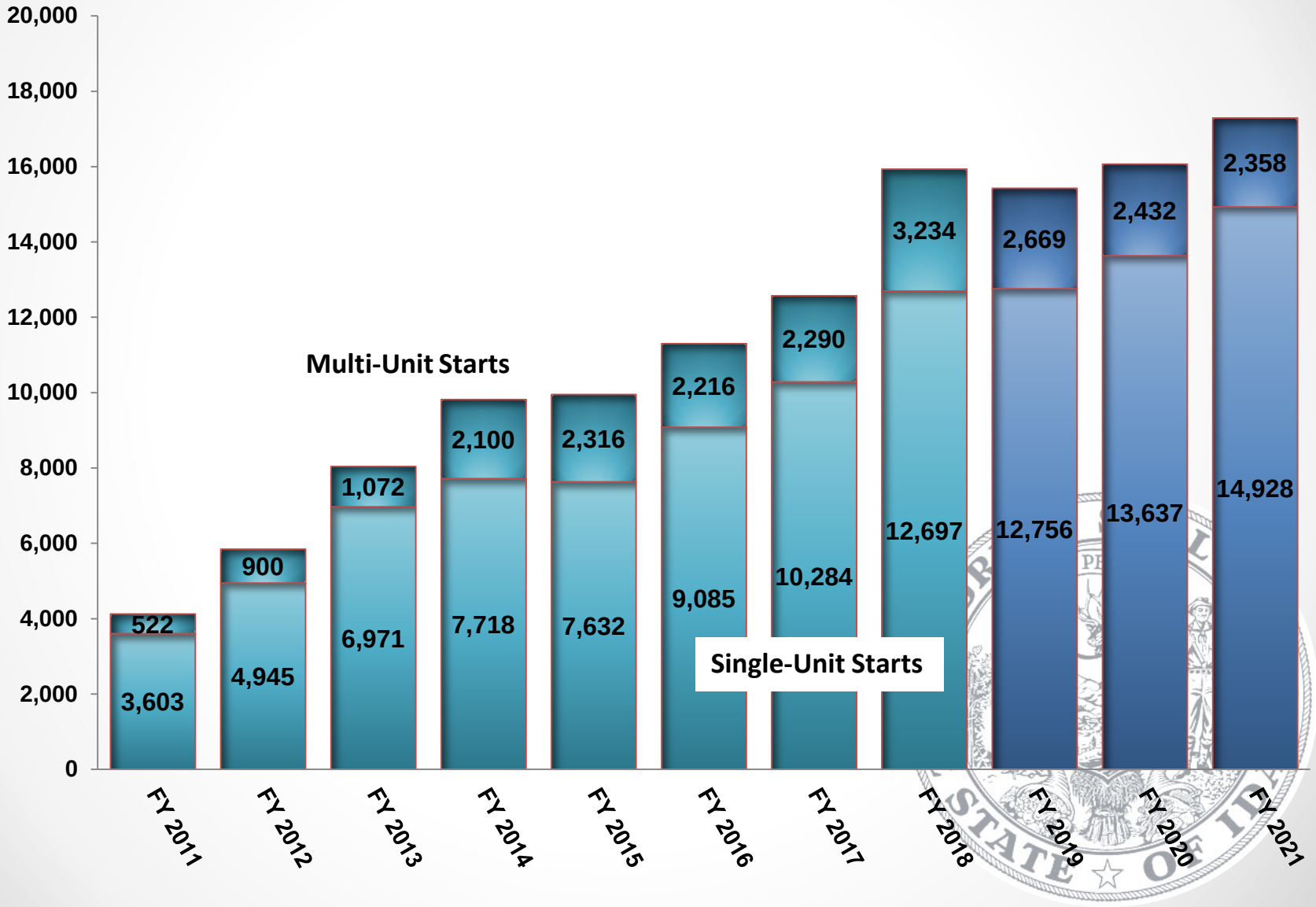
Idaho Nonfarm Employment Growth

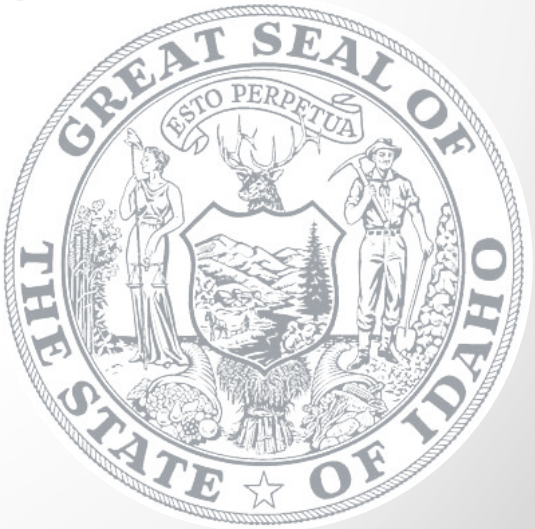


Idaho Average Annual Wage Growth



Idaho Housing Starts



THANK YOU

Please visit
www.dfm.idaho.gov