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Arizona economy remains on positive track, outpaces national growth

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Increased production is helping Arizona maintain a stronger level of growth than the national economy, despite the deflated housing market.

That's the assessment of economists behind the latest Arizona Business Conditions Index, which was released Tuesday by the William Seidman Research Institute in the W. P. Carey School of Business at Arizona State University.

The overall index rose to 60.1 in April from 56.2 last month. Any reading over 50 indicates that the local economy is growing, while a reading below 50 suggests a slowdown.

The strongest improvement in the Arizona Business Conditions Index came in the production component, which rose from 55.8 last month to 69.7 in April. The production component had been somewhat volatile of late, moving downward as prices moved upwards, the release said.

As for the Prices Index, calculated separately from the overall index, the reading was 66 in April, down slightly from last month's 66.2, but much lower than the April 2006 reading of 73.3. Economists said although that shows prices still are rising, the upward pressure has eased a little. As prices lose volatility, goods and services producers are more able to plan their production and this, in turn, allows the local economy to return to a steady pace of economic growth, they said.

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