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Borderplex Economic Outlook to 2019

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THE UNIVERSITY OF TEXAS AT EL PASO

UTEP BORDER REGION MODELING PROJECT



Business Report SR17-1

BORDERPLEX ECONOMIC OUTLOOK TO 2019

Produced by University Communications, October 2017



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This business report is a publication of the Border Region Modeling Project and the Department of Economics & Finance at the University of Texas at El Paso. For additional Border Region information, please visit the www.academics.utep.edu/border section of the UTEP web site.

Please send comments to Border Region Modeling Project - CBA 236, Department of Economics & Finance, 500 West University, El Paso, TX 79968-0543.

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BORDERPLEX ECONOMIC OUTLOOK TO 2019

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EXECUTIVE OVERVIEW

Recent labor market developments point to robust economic growth in the Borderplex region. The El Paso unemployment rate remained below the 6 percent mark for more than 36 consecutive months for the first time since prior to mid-1973. Formal sector employment in Ciudad Juárez expanded to more than 440 thousand for the time ever, while in Chihuahua City it eclipsed 250 thousand. Although the labor market is still underachieving in Las Cruces, conditions improved sufficiently for total employment to exceed 102 thousand for the first time in the economic history of the Mesilla Valley. Although regional job growth is encouraging, national and international downside risks suggest that the possibility of a global business cycle downturn cannot be ruled out.

EL PASO DEMOGRAPHICS

El Paso population growth continues to be sluggish, but is projected to slowly accelerate throughout the forecast period (Table 2). By 2019, El Paso County is predicted to have more than 860 thousand residents and 280 thousand households. Lower unemployment has translated into lower domestic out-migration. It should be noted, however, that any deterioration in diplomatic relations between the United States and Mexico could lead to lower net international migration and slower population growth than what is depicted in Table 2. Demographic expansion plus generally favorable economic conditions cause the number of registered vehicles in El Paso to rise above 700 thousand by 2019. The number of businesses operating in El Paso is forecast to reach nearly 14,750 by 2019. After declining for several consecutive years, business and personal bankruptcies bottomed out in 2015, but are still forecast remain well below the peak levels reached in 2009 in the midst of the Great Recession. Upward trajectories are projected for local college enrollments as the number of high school graduates increases in the region.

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EMPLOYMENT & THE EL PASO LABOR MARKET

The jobless rate is forecast to remain below 5.5 percent for the entire forecast period in Table 3. That welcome simulation outcome is primarily due to robust jobs growth in sectors such as construction; transportation and warehousing; finance, insurance, and real estate; health services; and temporary help and call centers. In fact, none of the job categories listed in Table 3 is expected to shed employment under the current outlook. Slower national economic performance causes jobs growth to decelerate, however, in 2019.

EL PASO PERSONAL INCOME

El Paso personal income is expected to surpass \$32.4 billion by 2019 (Table 4). Steady rates of employment and productivity growth allow wage and salary disbursements to expand at more favorable rates. Improved business conditions are expected to propel proprietor incomes beyond \$2.5 billion for the first time in the economic history of El Paso. Dividend, interest, and rental incomes benefit from financial and real estate market stability, as well as moderately higher interest rates. Retirement transfers increase in response to the aging of the local populace and slightly higher returns on financial investments. Income maintenance transfers also increase due to population growth. Unemployment transfers are projected to remain well below the crisis levels observed between 2009 and 2012, but some increases are forecast for the outer years of the forecast period. Social security contributions are expected to increase, but residence transfers are likely to hold steady as job conditions in surrounding labor markets start to improve.

EL PASO COMMERCIAL ACTIVITY

Preliminary data releases plus model simulations indicate that all retail sales categories posted dollar volume gains of 1.5 percent or higher in 2017 (Table 5). Particularly impressive growth rates are shown for motor vehicles

and parts, gasoline stations, florists, non-store retailers, and food and beverage establishments. A healthy El Paso labor market has helped offset early-2017 peso jitters in Mexico and unsteady economic performance in southern New Mexico. By 2019, total retail sales in El Paso are projected to surpass \$13.3 billion.

EL PASO RESIDENTIAL CONSTRUCTION & REAL ESTATE

Housing market conditions are forecast to remain fairly stable (Table 6). That outlook is bolstered by positive net-migration and population growth, plus stronger household formation rates. Total housing starts are expected to remain above 3.4 thousand units per year throughout the forecast period. The median price of existing stand-alone housing units is predicted to reach \$149 thousand by 2019, while the price of newly constructed units is projected to rise above \$163 thousand. Higher prices combine with higher mortgage rates to push average monthly mortgage payments to \$674 per month by the end of the forecast period. Under that scenario, housing affordability erodes somewhat. In spite of the latter, sales of existing housing units increase at the beginning of the forecast period before retreating some in 2019.

EL PASO NONRESIDENTIAL CONSTRUCTION & APARTMENT RENTS

One of the strongest sources of growth in El Paso since 2015 has been non-residential construction (Table 7). The total value of new office space, other commercial space, and industrial construction is projected to remain well above historical average levels through 2019. Downtown revitalization projects plus development of new retail and entertainment areas throughout the metropolitan area contribute to this outlook. Ongoing additions to the stock of multi-family housing units are predicted to result in fairly flat apartment rents. Among apartments, the popularity of 3-bedroom units is expected to cause those rents to increase at a slightly faster rates than those for other floorplans. As a consequence, the median monthly rent for a 3-bedroom apartment is forecast to eclipse the \$1,300 mark by 2019.

EL PASO AIR TRANSPORTATION

Passenger arrivals and departures in 2017 at El Paso International Airport (EPIA) reached the highest levels since 2012 (Table 8). Better consumer confidence and lower unemployment contributed to this welcome development. Those developments have not been overlooked by commercial airlines, as the number of flights and the number of seats available both increased during 2017. Not surprisingly, ticket prices increased in 2017 and are projected to continue growing in 2018 and 2019. More non-stop flights and at least one new direct connection route to the West Coast are scheduled to be added in 2018. Although the volume of airborne cargo traffic is expected to grow by small amounts during

the forecast period, this category is not keeping pace with international manufacturing trends in the region due to other transportation mode developments in the region.

INTERNATIONAL BRIDGE TRAFFIC

Pedestrian and personal vehicle traffic flows are projected to have increased only marginally in 2017 (Table 9). Part of that development is due to early-year purchasing power woes experienced by northern Mexico residents with peso earnings. Expansion in export-oriented manufacturing employment in Ciudad Juárez helped the number of cross-border trips to keep from declining and caused cargo vehicle flows to accelerate. All three categories of northbound bridge traffic are projected to increase in 2018 and 2019. Those model simulation outcomes do face downside risks associated with the possible demise of the North American Free Trade Agreement. Economically and geographically, such a development does not make sense, but cannot be ruled out.

EL PASO HOTEL ACTIVITY

Borderplex economic expansion has helped spur a variety of major hotel construction and renovation projects in El Paso. The total number of hotels in operation is projected to rise to 84 by the end of the forecast period (Table 10). Importantly, total hotel capacity, as measured by room nights available, reached a new historical record in 2016 and is forecast to reach new heights in coming years. The main driver behind all of the new investment is continued increases in room nights sold plus some of the strongest annual occupancy rates in Texas. As would be expected under these conditions, room prices and revenues per room have grown steadily and are projected to continue their upward trajectories over the course of the forecast period. The same trend is projected to propel total hotel revenues past the \$200 million mark for the first time in El Paso economic history by 2019.

EL PASO WATER CONSUMPTION

All of the construction activity in El Paso in recent years has increased the number of water accounts (Table 11). Total metered connections are forecast to reach nearly 239 thousand by 2019. The account category that is predicted to expand at the quickest pace is public sector, not-for-profit, and miscellaneous water hookups, but easily the biggest number of new accounts continues to be generated by new single-family residential customers. All of the expansion entails new capital expenditures and creates pressure for new rate hikes. Fortunately, those rate hikes combine with advances in the efficiency of water-using home appliances to cause aggregate water consumption to essentially hold steady at current levels through 2019. Ongoing declines in per capita water usage are helping the local economy to avoid more costly supply options as usage continues to be optimized in the Sun City.

CIUDAD JUÁREZ ECONOMIC ACTIVITY

After growing by 1.2 percent in 2016, the population of Ciudad Juárez surpassed 1.4 million for the first time in recorded history. In a departure from historical norms, more than 80 percent of that expansion is comprised by natural increase (Table 12). That pattern is projected to remain in place through at least 2019. Accompanying the demographic growth are increases in municipal water customers, vehicle registrations, and post-secondary college enrollments. Confirming that the record formal sector payroll level set in 2015 was no fluke, employment reached a new high in 2016 (Table 13). The biggest news in that regard is formal sector manufacturing jobs in Ciudad Juárez in 2016 breaking the record set in 2000 just prior to the dot.com recession in the United States. While overall manufacturing and IMMEX payroll growth rates are expected to decelerate by 2019, job creation in other sectors is projected to remain well above the rate of demographic expansion for this important urban economy. Under this circumstance, the municipal electricity grid is expected to surpass the 445 thousand meter mark by 2019 with aggregate usage of more than 4,300 gigawatt hours (GWH).

CHIHUAHUA CITY ECONOMIC ACTIVITY

As in recent years, Chihuahua City demographic expansion is expected to continue to be primarily due to natural increase over the course of the forecast period (Table 14). The population of the state capital is projected to climb above the 900 thousand mark for the first time in 2017. Vehicle registrations, post-secondary enrollments at local colleges, and the size of the local water system are all projected to increase as a consequence of the population growth. All categories of formal sector jobs contribute to the increases in total employment through 2019 (Table 15). By 2019, total manufacturing employment is predicted to top the 100 thousand mark, while services jobs are projected to eclipse 92 thousand. Demographic expansion plus a robust labor market also help fuel strong job growth in commerce in the capital city. Solid growth in electricity consumption and the number of electricity meters results under this scenario, raising the specter of higher rates at some point during the outlook period.

LAS CRUCES ECONOMIC CONDITIONS

Population fell by a small amount, again, in 2016 in Las Cruces. Demographic gains are projected to slowly accelerate through 2019 (Table 16). Although business formations are expected to strengthen gradually, the total number of businesses in operation is not forecast to reach the 2007 peak level during the current forecast period. Business and personal bankruptcies are projected to increase each year through 2019, but remain well below the recent peak levels tallied in 2010. Efforts by NMSU and DACC to boost enrollments, which have fallen substantially below 2010/2011 levels, are expected to begin paying off in 2018 and 2019.

Real gross metropolitan product is forecast to stabilize in 2017 before accelerating over the course of 2018 and 2019. Private sector payrolls are projected to recover substantially during the simulation period, helping raise total employment to more than 105.8 thousand by the end of the period under consideration (Table 17). Against that backdrop, personal income growth should be relatively strong every year through 2019 (Table 18). Categories exhibiting good rates of expansion include wage and salary disbursements; proprietor incomes; dividends, interest, and rental incomes; and retirement incomes. Residence adjustment figures reflect substantial downward revisions in the historical data. Overall, Las Cruces area personal income should surpass 8.25 billion per year by 2019.

FORECAST RISKS

Various economic threats associated with natural disasters have dominated business headlines during the third and fourth quarters of 2017. Other economic headwinds facing the national and regional economies include rising household and corporate debt levels. The biggest risk facing the Borderplex regional economy is the possibility that the North American Free Trade Agreement (NAFTA) is not successfully modernized. If the NAFTA talks fail, then Mexico and Canada are likely to slip into business cycle downturns. Because of the multiple supply chain links linking the three countries, the United States will probably observe a resurrection of 1970s-style stagflation. The large array of downside risks facing the United States, Mexico, and the border region result in a greater-than-usual probability that the forecasts presented in this report may prove overly optimistic.

HISTORICAL AND FORECAST DATA

Tables 1 through 18 summarize the numerical results from the short-term forecast simulation to 2019 using the UTEP Borderplex Econometric Forecasting Model. Forecasts for El Paso and Las Cruces income and employment begin in 2016. Forecasts for all other data series begin in 2017. At present, the model is comprised by 250 equations covering all of the categories listed in the tables. Suggestions and requests for upcoming volumes are welcome. Please send them to Border Region Modeling Project - CBA 236, UTEP Department of Economics & Finance, 500 West University, El Paso, TX 79968-0543.

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Table 1: Major Indicators

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
El Paso Population	786.759	803.638	820.015	831.864	832.457	835.545	835.593	837.918	844.048	851.977	860.767
% change	2.2	2.1	2.0	1.4	0.1	0.4	0.0	0.3	0.7	0.9	1.0
El Paso Net Migration	7.342	7.653	7.334	2.725	-8.132	-5.295	-8.177	-5.446	-1.692	0.179	1.101
El Paso Natural Increase	9.487	9.226	9.043	9.124	8.725	8.383	8.225	7.771	7.822	7.750	7.689
El Paso Automobile Registrations	570.744	589.193	597.092	615.285	626.930	641.825	657.944	660.861	676.595	692.870	706.778
% change	0.5	3.2	1.3	3.0	1.9	2.4	2.5	0.4	2.4	2.4	2.0
El Paso Personal Income	20843.6	22588.7	24083.1	25211.3	24741.2	25978.1	27252.0	28349.3	29687.9	31048.2	32420.1
% change	4.7	8.4	6.6	4.7	-1.9	5.0	4.9	4.0	4.7	4.6	4.4
El Paso Total Employment	381.757	388.493	401.327	404.924	409.340	412.960	421.906	433.263	442.736	450.117	456.290
% change	0.1	1.8	3.3	0.9	1.1	0.9	2.2	2.7	2.2	1.7	1.4
El Paso Unemployment Rate	9.0	9.5	10.3	9.3	8.8	6.5	5.2	4.9	5.0	5.2	5.4
El Paso Gross Metropolitan Product	24.386	24.714	24.745	25.125	24.905	25.072	25.895	26.257	26.840	27.376	27.849
% change	-0.2	1.3	0.1	1.5	-0.9	0.7	3.3	1.4	2.2	2.0	1.7
El Paso Commercial Activity	8629.0	9474.9	10106.0	10633.1	11007.8	11426.6	11250.5	11775.2	12303.0	12853.5	13392.7
% change	-8.9	9.8	6.7	5.2	3.5	3.8	-1.5	4.7	4.5	4.5	4.2
El Paso Per Capita Personal Income	26.493	28.108	29.369	30.307	29.721	31.091	32.614	33.833	35.173	36.443	37.664
USA Per Capita Personal Income	39.322	40.235	42.419	44.206	44.383	46.352	48.011	49.343	51.059	53.120	55.490
Ciudad Juarez Total Employment	302.365	312.920	313.994	335.806	345.732	376.040	408.607	431.495	448.103	456.416	460.878
% change	-6.3	3.5	0.3	6.9	3.0	8.8	8.7	5.6	3.8	1.9	1.0
Chihuahua City Total Employment	176.277	188.172	197.584	214.381	218.408	223.640	235.534	244.345	250.186	255.985	260.409
% change	0.4	6.7	5.0	8.5	1.9	2.4	5.3	3.7	2.4	2.3	1.7
Las Cruces Total Employment	95.235	95.698	97.360	97.153	98.994	99.230	100.215	101.532	102.876	104.300	105.830
% change	-0.9	0.5	1.7	-0.2	1.9	0.2	1.0	1.3	1.3	1.4	1.5

Notes:

1. All demographic, vehicle registration, and employment data are in thousands.
2. Total personal income and commercial activity data are reported in millions of dollars.
3. Per capita personal income data are in thousands of dollars.
4. El Paso unemployment rate data are reported in annual average percentages.
5. Real gross metropolitan product for the El Paso Metropolitan Statistical Area is reported in billions of 2009 dollars.

Table 2: El Paso Demographics

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Population	786.759	803.638	820.015	831.864	832.457	835.545	835.593	837.918	844.048	851.977	860.767
% change	2.2	2.1	2.0	1.4	0.1	0.4	0.0	0.3	0.7	0.9	1.0
Resident Births	13.968	13.792	13.892	13.873	13.569	13.567	13.521	12.986	13.093	13.067	13.045
% change	-0.6	-1.3	0.7	-0.1	-2.2	0.0	-0.3	-4.0	0.8	-0.2	-0.2
Resident Deaths	4.481	4.566	4.849	4.749	4.844	5.184	5.296	5.215	5.271	5.317	5.356
% change	-1.0	1.9	6.2	-2.1	2.0	7.0	2.2	-1.5	1.1	0.9	0.7
Net Migration	7.342	7.653	7.334	2.725	-8.132	-5.295	-8.177	-5.446	-1.692	0.179	1.101
Domestic Migration	-0.511	-0.222	5.330	-0.685	-11.423	-8.458	-11.995	-5.760	-3.702	-2.709	-2.224
International Migration	7.853	7.875	2.004	3.410	3.291	3.163	3.818	0.314	2.010	2.888	3.325
Households	252.730	259.642	266.087	269.537	269.572	269.808	269.883	272.176	274.619	277.593	280.856
% change	2.2	2.7	2.5	1.3	0.0	0.1	0.0	0.8	0.9	1.1	1.2
Automobile Registrations	570.744	589.193	597.092	615.285	626.930	641.825	657.944	660.861	676.595	692.870	706.778
% change	0.5	3.2	1.3	3.0	1.9	2.4	2.5	0.4	2.4	2.4	2.0
Civilian Labor Force	396.627	403.146	417.137	413.454	417.278	411.520	415.080	425.779	436.065	444.743	451.956
% change	2.5	1.6	3.5	-0.9	0.9	-1.4	0.9	2.6	2.4	2.0	1.6
Business Establishments	13.179	13.356	13.494	13.745	13.814	13.875	14.178	14.344	14.501	14.644	14.749
% change	-0.7	1.3	1.0	1.9	0.5	0.4	2.2	1.2	1.1	1.0	0.7
Commercial Sector Estabs.	9.738	9.974	10.262	10.271	10.302	10.308	10.528	10.532	10.641	10.798	10.876
% change	4.0	2.4	2.9	0.1	0.3	0.1	2.1	0.0	1.0	1.5	0.7
Business Bankruptcies	108	104	105	89	82	68	57	66	68	70	73
% change	28.6	-3.7	1.0	-15.2	-7.9	-17.1	-16.2	15.8	3.0	2.9	4.3
Personal Bankruptcies	2814	2645	2462	2389	2111	2036	1984	2060	2114	2171	2252
% change	32.2	-6.0	-6.9	-3.0	-11.6	-3.6	-2.6	3.8	2.6	2.7	3.7
UTEP Fall Enrollment	21.011	22.106	22.640	22.749	23.003	23.079	23.397	23.922	25.078	25.203	25.682
% change	2.7	5.2	2.4	0.5	1.1	0.3	1.4	2.2	4.8	0.5	1.9
EPCC Fall Enrollment	27.415	29.463	30.475	30.227	28.570	27.862	28.411	29.161	28.339	28.821	29.311
% change	11.7	7.5	3.4	-0.8	-5.5	-2.5	2.0	2.6	-2.8	1.7	1.7

Notes:

1. Business and personal bankruptcy data reported in actual units; all other data are reported in thousands.
2. Household data are for the El Paso Metropolitan Statistical Area.

Table 3: El Paso Labor Force & Employment

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Civilian Labor Force	396,627	403,146	417,137	413,454	417,278	411,520	415,080	425,779	436,065	444,743	451,956
% change	2.5	1.6	3.5	-0.9	0.9	-1.4	0.9	2.6	2.4	2.0	1.6
Unemployment Rate	9.0	9.5	10.3	9.3	8.8	6.5	5.2	4.9	5.0	5.2	5.4
Total Employment	381,757	388,493	401,327	404,924	409,340	412,960	421,906	433,263	442,736	450,117	456,290
% change	0.1	1.8	3.3	0.9	1.1	0.9	2.2	2.7	2.2	1.7	1.4
Manufacturing	19,081	18,125	19,270	19,615	19,982	18,960	18,954	18,951	19,047	19,142	19,268
% change	-10.1	-5.0	6.3	1.8	1.9	-5.1	0.0	0.0	0.5	0.5	0.7
El Paso Construction	26,340	25,834	24,810	23,564	23,530	23,482	24,296	25,276	26,086	26,665	27,023
% change	-0.9	-1.9	-4.0	-5.0	-0.1	-0.2	3.5	4.0	3.2	2.2	1.3
Transportation & Warehousing	17,825	17,576	17,874	18,473	18,530	18,893	19,850	20,053	20,848	21,273	21,440
% change	-4.6	-1.4	1.7	3.4	0.3	2.0	5.1	1.0	4.0	2.0	0.8
Finance, Insurance & Real Estate	28,250	28,345	30,208	30,243	30,499	29,822	30,346	30,863	31,925	32,549	33,065
% change	5.1	0.3	6.6	0.1	0.8	-2.2	1.8	1.7	3.4	2.0	1.6
Retail Trade Employment	41,548	42,025	43,361	44,092	45,484	47,020	47,254	48,943	49,992	50,747	51,620
% change	-4.3	1.1	3.2	1.7	3.2	3.4	0.5	3.6	2.1	1.5	1.7
Hotels & Food Services	28,095	29,080	30,697	31,217	32,002	33,521	34,499	35,607	36,109	36,668	37,127
% change	-1.1	3.5	5.6	1.7	2.5	4.7	2.9	3.2	1.4	1.5	1.3
Healthcare & Social Services	37,095	38,121	39,772	40,702	41,613	42,732	44,563	45,821	47,286	48,456	49,795
% change	5.3	2.8	4.3	2.3	2.2	2.7	4.3	2.8	3.2	2.5	2.8
Professional & Technical Services	13,596	13,915	14,077	14,103	14,315	14,197	14,476	15,843	16,185	16,618	16,992
% change	-5.0	2.3	1.2	0.2	1.5	-0.8	2.0	9.4	2.2	2.7	2.3
Temporary Help & Call Centers	31,619	31,884	31,668	29,434	29,735	30,343	31,129	32,112	33,018	33,758	34,249
% change	2.3	0.8	-0.7	-7.1	1.0	2.0	2.6	3.2	2.8	2.2	1.5
Local Government	44,757	45,199	45,107	44,880	45,261	45,151	45,395	46,190	46,793	47,261	47,701
% change	1.1	1.0	-0.2	-0.5	0.8	-0.2	0.5	1.8	1.3	1.0	0.9
State Government	8,837	9,422	9,472	10,083	9,691	8,863	9,263	9,314	9,431	9,537	9,640
% change	6.2	6.6	0.5	6.5	-3.9	-8.5	4.5	0.6	1.3	1.1	1.1
Federal Civilian Govt.	11,677	12,542	12,869	13,099	12,824	12,496	12,583	12,725	12,862	12,982	13,085
% change	7.7	7.4	2.6	1.8	-2.1	-2.6	0.7	1.1	1.1	0.9	0.8
Military Employment	20,926	23,713	27,225	29,921	28,922	28,223	28,514	28,489	28,500	28,559	28,608
% change	11.8	13.3	14.8	9.9	-3.3	-2.4	1.0	-0.1	0.0	0.2	0.2
Not Elsewhere Classified	52,111	52,712	54,917	55,498	56,952	59,257	60,784	63,076	64,654	65,902	66,677
% change	-2.9	1.2	4.2	1.1	2.6	4.0	2.6	3.8	2.5	1.9	1.2

Notes:

1. Labor force and employment data are in thousands; unemployment rate data are in percentages.
2. Not Elsewhere Classified includes communications, arts and entertainment, private education and wholesale trade.

Table 4: El Paso Personal Income

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Personal Income	20843.6	22588.7	24083.1	25211.3	24741.2	25978.1	27252.0	28349.3	29687.9	31048.2	32420.1
% change	4.7	8.4	6.6	4.7	-1.9	5.0	4.9	4.0	4.7	4.6	4.4
Wages and Salaries	10443.4	10964.8	11525.0	12085.0	12191.8	12609.2	13109.2	13593.1	14179.9	14792.3	15415.6
% change	2.0	5.0	5.1	4.9	0.9	3.4	4.0	3.7	4.3	4.3	4.2
Other Labor Income	2079.1	2286.2	2397.8	2569.6	2616.2	2650.4	2760.2	2864.8	3015.6	3127.9	3263.9
% change	8.7	10.0	4.9	7.2	1.8	1.3	4.1	3.8	5.3	3.7	4.3
Proprietor Incomes	1530.6	1991.2	2108.7	2003.6	1680.0	1794.3	2041.2	2126.7	2248.2	2388.7	2505.8
% change	13.7	30.1	5.9	-5.0	-16.1	6.8	13.8	4.2	5.7	6.2	4.9
Social Ins. Contributions	773.7	820.9	677.4	695.5	891.4	923.7	966.1	1007.5	1057.4	1097.2	1140.9
% change	5.7	6.1	-17.5	2.7	28.2	3.6	4.6	4.3	5.0	3.8	4.0
Residence Adjustments	-342.3	-350.9	-359.7	-397.0	-367.4	-366.2	-411.8	-466.8	-468.9	-466.8	-463.0
% change	11.7	2.5	2.5	10.4	-7.5	-0.3	12.5	13.3	0.5	-0.4	-0.8
Dividends, Int., Rent	3058.6	3104.7	3475.1	4082.8	3785.1	4196.7	4362.5	4555.5	4779.8	5028.0	5245.6
% change	0.0	1.5	11.9	17.5	-7.3	10.9	4.0	4.4	4.9	5.2	4.3
Retirement Transfers	3738.7	4177.8	4374.1	4343.3	4536.9	4879.2	5230.7	5501.2	5750.0	5965.2	6206.3
% change	5.8	11.7	4.7	-0.7	4.5	7.5	7.2	5.2	4.5	3.7	4.0
Inc. Maint. Transfers	914.5	1000.3	1029.8	1037.3	1047.1	1049.9	1031.4	1095.7	1155.8	1224.7	1300.6
% change	16.3	9.4	2.9	0.7	0.9	0.3	-1.8	6.2	5.5	6.0	6.2
Unemployment Transfers	194.6	235.3	209.6	182.1	142.8	88.2	94.8	86.6	84.8	85.4	86.1
% change	177.2	21.0	-10.9	-13.1	-21.6	-38.2	7.5	-8.6	-2.1	0.6	0.9

Notes:

1. All income data are expressed in millions of dollars.
2. Social insurance contributions are deducted from total regional income estimates.
3. Retirement transfer payments include social security and other retirement payments.
4. Income maintenance transfers include temporary assistance for needy families and other payments.
5. Unemployment transfer payments include unemployment insurance payments to individuals.

Table 5: El Paso Gross Commercial Activity

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total	8629.0	9474.9	10106.0	10633.1	11007.8	11426.6	11250.5	11775.2	12303.0	12853.5	13392.7
% change	-8.9	9.8	6.7	5.2	3.5	3.8	-1.5	4.7	4.5	4.5	4.2
Motor Vehicles & Parts	1098.1	1289.8	1489.1	1641.2	1901.5	1937.3	1942.5	2291.2	2423.3	2535.7	2635.8
% change	-16.9	17.5	15.4	10.2	15.9	1.9	0.3	17.9	5.8	4.6	3.9
Furniture & Home Furnishings	166.3	187.2	185.0	188.4	212.4	232.3	251.8	251.3	256.6	261.5	267.7
% change	-16.0	12.6	-1.2	1.9	12.7	9.4	8.4	-0.2	2.1	1.9	2.4
Electronics & Appliances	285.3	298.6	286.2	282.9	267.2	250.6	246.7	235.9	241.4	244.9	250.1
% change	-10.1	4.6	-4.1	-1.2	-5.6	-6.2	-1.5	-4.4	2.3	1.5	2.1
Building & Garden Supplies	465.4	505.0	506.6	529.1	534.5	525.6	545.6	586.2	599.1	617.1	639.6
% change	-7.4	8.5	0.3	4.4	1.0	-1.7	3.8	7.4	2.2	3.0	3.7
Food & Beverage Stores	877.9	925.6	982.3	928.1	929.4	955.3	927.6	970.1	1010.1	1045.3	1079.3
% change	5.3	5.4	6.1	-5.5	0.1	2.8	-2.9	4.6	4.1	3.5	3.2
Health & Personal Care	471.5	487.2	512.5	499.4	515.5	569.6	578.3	607.5	625.0	650.6	688.4
% change	7.3	3.3	5.2	-2.6	3.2	10.5	1.5	5.1	2.9	4.1	5.8
Gasoline Stations	888.4	1073.0	1245.5	1403.2	1352.0	1430.3	1123.2	1128.1	1191.2	1320.5	1445.2
% change	-25.7	20.8	16.1	12.7	-3.7	5.8	-21.5	0.4	5.6	10.9	9.4
Clothing & Accessories	545.5	645.3	612.2	644.0	680.0	692.1	672.2	636.3	661.1	683.4	702.5
% change	-10.2	18.3	-5.1	5.2	5.6	1.8	-2.9	-5.3	3.9	3.4	2.8
Sporting Goods, Books & Music	196.0	192.5	192.7	211.5	215.2	212.1	213.6	202.4	205.4	210.1	215.2
% change	-2.9	-1.8	0.1	9.7	1.8	-1.5	0.8	-5.3	1.5	2.3	2.4
Gen. Merch. & Warehouse Clubs	2095.1	2215.3	2358.9	2455.9	2528.1	2621.5	2643.0	2577.8	2649.1	2701.3	2760.7
% change	-3.2	5.7	6.5	4.1	2.9	3.7	0.8	-2.5	2.8	2.0	2.2
Florist, Gift, Pet & Miscellaneous	489.2	508.7	499.4	508.1	506.8	510.6	540.1	544.0	574.2	588.5	602.6
% change	-25.3	4.0	-1.8	1.8	-0.3	0.7	5.8	0.7	5.5	2.5	2.4
Nonstore Retailers	58.5	62.8	102.5	118.6	133.9	163.0	132.1	145.5	159.3	172.2	183.9
% change	-23.6	7.3	63.4	15.7	12.9	21.7	-18.9	10.1	9.5	8.1	6.8
Food & Bev. Establishments	991.8	1083.9	1133.0	1222.7	1231.3	1326.4	1433.6	1599.0	1707.4	1822.3	1921.7
% change	3.0	9.3	4.5	7.9	0.7	7.7	8.1	11.5	6.8	6.7	5.5

Notes:

1. All sales figures are expressed in millions of dollars.
2. All data correspond to the North American Industrial Classification System (NAICS).

Table 6: El Paso Residential Construction & Real Estate

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Housing Starts	2.997	4.144	4.046	4.054	3.704	2.841	3.693	3.373	3.429	3.417	3.637
% change	-19.7	38.3	-2.4	0.2	-8.6	-23.3	30.0	-8.7	1.7	-0.3	6.4
Single-Family Starts	2.610	2.970	3.223	3.197	2.588	2.278	2.644	2.452	2.578	2.619	2.733
% change	-9.5	13.8	8.5	-0.8	-19.0	-12.0	16.1	-7.3	5.1	1.6	4.4
Multi-Family Starts	0.387	1.174	0.823	0.857	1.116	0.563	1.049	0.921	0.851	0.798	0.904
% change	-54.3	203.4	-29.9	4.1	30.2	-49.6	86.3	-12.2	-7.6	-6.2	13.3
Total Housing Stock	260.975	268.259	274.801	278.935	282.858	286.754	290.020	294.833	298.691	302.558	306.301
% change	1.4	2.8	2.4	1.5	1.4	1.4	1.1	1.7	1.3	1.3	1.2
Single-Family Stock	184.206	190.129	194.164	196.696	199.650	202.579	205.002	207.101	209.640	212.406	215.313
% change	1.9	3.2	2.1	1.3	1.5	1.5	1.2	1.0	1.2	1.3	1.4
Multi-Family Stock	76.769	78.130	80.637	82.239	83.208	84.175	85.018	87.732	89.051	90.152	90.988
% change	0.4	1.8	3.2	2.0	1.2	1.2	1.0	3.2	1.5	1.2	0.9
Median New Price	134.149	135.657	136.344	137.503	142.399	150.398	150.247	147.901	153.887	159.037	163.981
% change	-1.4	1.1	0.5	0.9	3.6	5.6	-0.1	-1.6	4.0	3.3	3.1
Median Resale Price	119.217	120.714	120.689	124.954	128.527	128.494	131.518	135.152	139.022	143.733	149.200
% change	-2.7	1.3	0.0	3.5	2.9	0.0	2.4	2.8	2.9	3.4	3.8
Average Monthly Payment	608	587	558	516	549	557	552	572	607	639	674
% change	-9.7	-3.5	-4.9	-7.5	6.4	1.5	-0.9	3.6	6.1	5.3	5.5
Affordability Index	241.8	245.7	255.3	297.0	294.2	297.0	310.9	309.0	308.8	308.3	303.7
% change	12.1	1.6	3.9	16.4	-1.0	1.0	4.7	-0.6	-0.1	-0.2	-1.5
Existing Units Sold	13.613	13.382	13.838	14.645	15.007	15.096	15.104	15.061	15.695	15.956	15.813
% change	-4.9	-1.7	3.4	5.8	2.5	0.6	0.1	-0.3	4.2	1.7	-0.9

Notes:

1. Housing start and stock data are in thousands.
2. Median new and existing home prices are for stand-alone units and quoted in thousands of dollars.
3. Average monthly mortgage payment is in current dollars.
4. Affordability index increases as household income strengthens relative to mortgage payments.
5. Existing housing units sold (in thousands) includes both stand-alone and multi-family units.
6. The data in Table 6 are for the El Paso Metropolitan Statistical Area.

Table 7: El Paso Nonresidential Construction & Apartment Rents

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Nonresidential Space	490.187	584.353	181.303	532.773	457.819	494.255	1064.680	808.192	760.377	762.495	827.089
% change	10.6	19.2	-69.0	193.9	-14.1	8.0	115.4	-24.1	-5.9	0.3	8.5
Industrial Space Permits	4.326	1.875	2.784	0.157	4.118	2.688	10.973	15.944	13.057	12.857	12.653
% change	166.1	-56.7	48.4	-94.4	2521.5	-34.7	308.3	45.3	-18.1	-1.5	-1.6
Office Space Permit Values	8.506	21.330	13.460	19.479	24.869	28.432	172.609	30.058	23.752	26.030	25.494
% change	-73.2	150.8	-36.9	44.7	27.7	14.3	507.1	-82.6	-21.0	9.6	-2.1
Other Commercial Space	290.815	224.007	91.103	243.711	304.958	361.394	765.064	653.078	579.647	566.386	615.767
% change	10.6	-23.0	-59.3	167.5	25.1	18.5	111.7	-14.6	-11.2	-2.3	8.7
Miscellaneous Nonres.	186.540	337.141	73.956	269.425	123.873	101.741	116.033	109.111	143.920	157.223	173.176
% change	27.0	80.7	-78.1	264.3	-54.0	-17.9	14.0	-6.0	31.9	9.2	10.1
0-Bedroom Unit Rent	468	488	521	523	553	588	552	546	556	567	580
% change	5.4	4.3	6.8	0.4	5.7	6.3	-6.1	-1.1	1.8	2.0	2.3
1-Bedroom Unit Rent	502	523	559	572	605	643	669	685	701	714	729
% change	5.5	4.2	6.9	2.3	5.8	6.3	4.0	2.4	2.3	1.9	2.1
2-Bedroom Unit Rent	598	623	666	706	747	794	817	834	851	866	882
% change	5.5	4.2	6.9	6.0	5.8	6.3	2.9	2.1	2.0	1.8	1.8
3-Bedroom Unit Rent	858	893	955	1001	1059	1125	1164	1203	1240	1278	1325
% change	5.5	4.1	6.9	4.8	5.8	6.2	3.5	3.4	3.1	3.1	3.7
4-Bedroom Unit Rent	1017	1060	1133	1200	1270	1350	1386	1435	1466	1492	1522
% change	5.5	4.2	6.9	5.9	5.8	6.3	2.7	3.5	2.2	1.8	2.0

Notes:

1. All nonresidential construction permits data are quoted in millions of dollars.
2. Other commercial permits include service stations, retail stores, parking garages, warehouses, and public utilities.
3. Miscellaneous permits includes port facilities, recreational buildings, sports stadiums, swimming pools, and health care facilities.
4. All apartment rent data are reported in nominal dollars per month.

Table 8: El Paso International Airport

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Passenger Arrivals	1523.0	1520.9	1467.6	1438.5	1375.3	1383.1	1380.2	1395.1	1437.9	1472.4	1493.6
% change	-7.1	-0.1	-3.5	-2.0	-4.4	0.6	-0.2	1.1	3.1	2.4	1.4
Domestic Arrivals	1523.0	1520.9	1467.6	1438.5	1375.3	1383.1	1380.2	1395.1	1437.9	1472.4	1493.6
% change	-7.1	-0.1	-3.5	-2.0	-4.4	0.6	-0.2	1.1	3.1	2.4	1.4
International Arrivals	0	0	0	0	0	0	0	0	0	0	0
% change	0	0	0	0	0	0	0	0	0	0	0
Passenger Departures	1540.2	1544.5	1480.0	1455.4	1389.4	1395.1	1383.1	1412.7	1457.3	1483.5	1499.0
% change	-7.4	0.3	-4.2	-1.7	-4.5	0.4	-0.9	2.1	3.2	1.8	1.0
Domestic Departures	1540.2	1544.5	1480.0	1455.4	1389.4	1395.1	1383.1	1412.7	1457.3	1483.5	1499.0
% change	-7.4	0.3	-4.2	-1.7	-4.5	0.4	-0.9	2.1	3.2	1.8	1.0
International Departures	0	0	0	0	0	0	0	0	0	0	0
% change	0	0	0	0	0	0	0	0	0	0	0
Average Air Fares	301.26	331.60	371.79	381.37	381.63	394.49	406.45	397.72	407.51	417.61	427.99
% change	-5.6	10.1	12.1	2.6	0.1	3.4	3.0	-2.1	2.5	2.5	2.5
In-Bound Freight & Mail	34.120	47.427	47.052	47.769	43.754	42.702	44.579	42.828	43.753	44.641	45.287
% change	-10.3	39.0	-0.8	1.5	-8.4	-2.4	4.4	-3.9	2.2	2.0	1.4
Out-Bound Freight & Mail	30.173	43.455	44.455	46.754	44.638	43.776	46.206	42.257	43.074	44.296	45.324
% change	-1.4	44.0	2.3	5.2	-4.5	-1.9	5.6	-8.5	1.9	2.8	2.3

Notes:

1. El Paso International Airport passenger data are in thousands.
2. El Paso International Airport annual average air fares are reported in nominal dollars.
3. El Paso International Airport air freight and air mail data are in thousand tons.

Table 9: Northbound International Bridge Traffic

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Pedestrians, All Bridges	7.490	6.931	6.176	6.091	6.079	6.572	6.848	7.033	7.047	7.291	7.470
% change	-6.5	-7.5	-10.9	-1.4	-0.2	8.1	4.2	2.7	0.2	3.5	2.5
Cars, All Bridges	10.552	9.968	9.148	9.463	10.640	11.588	12.258	12.628	12.737	13.030	13.284
% change	-23.1	-5.5	-8.2	3.4	12.4	8.9	5.8	3.0	0.9	2.3	2.0
Trucks, All Bridges	0.633	0.708	0.717	0.725	0.741	0.751	0.758	0.766	0.783	0.799	0.811
% change	-16.6	11.9	1.3	1.1	2.2	1.4	0.9	1.0	2.3	2.0	1.5
Cordova Bridge											
BOTA Pedestrians	0.902	1.011	0.976	0.879	0.894	0.888	0.940	1.020	1.027	1.044	1.060
% change	14.3	12.1	-3.6	-9.9	1.6	-0.6	5.8	8.6	0.6	1.7	1.5
BOTA Personal Vehicles	4.338	3.573	3.268	3.281	3.596	3.813	3.860	3.922	3.765	3.886	3.996
% change	-30.4	-17.6	-8.5	0.4	9.6	6.0	1.2	1.6	-4.0	3.2	2.8
BOTA Cargo Vehicles	0.317	0.322	0.338	0.315	0.317	0.313	0.497	0.297	0.283	0.285	0.288
% change	-23.6	1.6	4.9	-6.8	0.6	-1.1	58.7	-40.2	-4.9	1.0	0.9
Paso del Norte Bridge											
PDN Pedestrians	5.383	4.663	4.004	4.112	4.255	4.620	4.793	4.793	4.746	4.947	5.083
% change	-13.7	-13.4	-14.1	2.7	3.5	8.6	3.7	0.0	-1.0	4.2	2.7
PDN Personal Vehicles	2.011	2.340	2.172	2.065	2.333	2.620	2.872	2.771	2.904	2.980	3.041
% change	-7.3	16.4	-7.2	-4.9	13.0	12.3	9.6	-3.5	4.8	2.6	2.1
DCL Personal Vehicles	1.219	1.242	1.150	1.192	1.167	1.147	1.204	1.197	1.218	1.252	1.271
% change	-3.2	1.9	-7.4	3.7	-2.1	-1.7	4.9	-0.6	1.7	2.8	1.5
Ysleta Zaragoza Bridge											
Ysleta Pedestrians	1.204	1.256	1.196	1.100	0.930	1.064	1.115	1.220	1.274	1.299	1.327
% change	22.8	4.3	-4.8	-8.0	-15.4	14.4	4.8	9.4	4.4	2.0	2.1
Ysleta Personal Vehicles	2.396	2.092	1.857	2.172	2.807	3.239	3.438	3.706	3.762	3.780	3.812
% change	-32.1	-12.7	-11.2	17.0	29.2	15.4	6.1	7.8	1.5	0.5	0.9
Ysleta Cargo Vehicles	0.316	0.386	0.380	0.410	0.424	0.438	0.261	0.469	0.501	0.514	0.523
% change	-8.2	22.2	-1.7	8.0	3.5	3.3	-40.4	79.5	6.8	2.6	1.8
DYL Personal Vehicles	0.588	0.722	0.701	0.753	0.738	0.770	0.885	1.031	1.089	1.133	1.164
% change	11.6	22.8	-2.9	7.4	-2.0	4.4	15.0	16.5	5.6	4.0	2.8

Notes:

1. All bridge data are for northbound traffic categories into the City of El Paso.
2. Pedestrian, personal vehicle (cars, light trucks, mini-vans), and cargo vehicle data are reported in millions.
3. DCL and DYL are acronyms for Stanton Dedicated Commuter Lane and Ysleta Dedicated Commuter Lane, respectively.

Table 10: El Paso County Hotel Activity

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Hotels in Operation	78	81	81	79	76	77	79	81	82	83	84
% change	1.3	3.8	0.0	-2.5	-3.8	1.3	2.6	2.5	1.2	1.2	1.2
Room Nights Available	3012.9	3142.9	3197.6	3266.5	3194.4	3191.6	3284.0	3337.9	3378.3	3421.6	3454.2
% change	3.5	4.3	1.7	2.2	-2.2	-0.1	2.9	1.6	1.2	1.3	1.0
Room Nights Sold	1919.6	2063.1	2185.0	2116.0	2070.0	2124.0	2189.0	2249.8	2295.4	2332.3	2363.5
% change	-2.7	7.5	5.9	-3.2	-2.2	2.6	3.1	2.8	2.0	1.6	1.3
Hotel Occupancy Rate	63.7	65.6	68.3	64.8	64.8	66.5	66.7	67.4	67.9	68.2	68.4
Hotel Room Price	68.49	70.07	69.50	70.84	71.37	75.33	78.20	79.66	81.20	83.28	85.60
% change	-5.4	2.3	-0.8	1.9	0.7	5.5	3.8	1.9	1.9	2.6	2.8
Actual Revenue per Room	43.64	46.00	47.49	45.89	46.25	50.14	52.12	53.69	55.17	56.76	58.57
% change	-11.0	5.4	3.2	-3.4	0.8	8.4	3.9	3.0	2.8	2.9	3.2
Total Revenues	131.481	144.562	151.851	149.899	147.729	160.011	171.174	179.227	186.395	194.227	202.312
% change	-7.9	9.9	5.0	-1.3	-1.4	8.3	7.0	4.7	4.0	4.2	4.2

Notes:

1. El Paso County hotel room night data are reported in thousands.
2. El Paso County hotel pricing data are reported in nominal dollars.
3. Total hotel revenues are reported in million nominal dollars.

Table 11: El Paso Water Consumption

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Water Customers	202,788	207,456	212,205	216,899	224,083	219,251	223,105	226,681	230,955	235,009	238,874
% change	1.5	2.3	2.3	2.2	3.3	-2.2	1.8	1.6	1.9	1.8	1.6
Single-Family Meters	161,482	164,450	169,261	172,609	174,519	176,399	178,803	180,943	183,952	186,823	189,624
% change	1.6	1.8	2.9	2.0	1.1	1.1	1.4	1.2	1.7	1.6	1.5
Multi-Family Meters	4,769	4,750	4,740	4,751	4,747	4,748	4,778	4,830	4,887	4,923	4,948
% change	-0.3	-0.4	-0.2	0.2	-0.1	0.0	0.6	1.1	1.2	0.7	0.5
Commercial Business Meters	10,280	10,581	10,655	10,060	10,087	10,097	10,182	10,332	10,554	10,736	10,845
% change	13.1	2.9	0.7	-5.6	0.3	0.1	0.8	1.5	2.1	1.7	1.0
Industrial Business Meters	0,161	0,161	0,163	0,162	0,158	0,153	0,149	0,148	0,150	0,152	0,152
% change	-8.5	0.0	1.2	-0.6	-2.5	-3.2	-2.6	-0.7	1.4	1.3	0.0
Other Meter Connections	26,096	27,514	27,386	29,317	34,572	27,854	29,193	30,428	31,412	32,375	33,305
% change	-2.8	5.4	-0.5	7.1	17.9	-19.4	4.8	4.2	3.2	3.1	2.9
Total Water Consumed	34,000	34,140	36,997	36,927	35,611	34,289	33,981	34,306	34,318	34,343	34,355
% change	4.5	0.4	8.4	-0.2	-3.6	-3.7	-0.9	1.0	0.0	0.1	0.0
Single-Family Gallons	18,705	18,722	20,097	19,476	18,672	18,165	17,646	17,872	17,803	17,673	17,549
% change	6.2	0.1	7.3	-3.1	-4.1	-2.7	-2.9	1.3	-0.4	-0.7	-0.7
Multi-Family Gallons	3,022	3,081	3,147	3,079	2,953	2,817	2,862	2,811	2,792	2,781	2,774
% change	2.0	2.0	2.2	-2.2	-4.1	-4.6	1.6	-1.8	-0.6	-0.4	-0.2
Commercial Gallons Cons.	3,968	4,122	4,053	4,048	4,158	3,689	3,696	3,749	3,742	3,747	3,768
% change	7.7	3.9	-1.7	-0.1	2.7	-11.3	0.2	1.4	-0.2	0.1	0.6
Industrial Gallons Consumed	0,246	0,247	0,330	0,347	0,387	0,495	0,391	0,424	0,436	0,438	0,435
% change	-10.9	0.6	33.5	5.3	11.4	28.1	-21.0	8.4	2.6	0.6	-0.8
Other Water Consumption	8,060	7,968	9,371	9,978	9,441	9,123	9,385	9,451	9,545	9,704	9,830
% change	0.6	-1.1	17.6	6.5	-5.4	-3.4	2.9	0.7	1.0	1.7	1.3

Notes:

1. Water customer meter connections are reported in thousands.
2. El Paso water consumption data are reported in billion gallons.
3. Other water accounts include schools, parks, churches, and government agencies.

Table 12: Ciudad Juarez Demographic Indicators

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Ciudad Juarez Population	1377.8	1332.1	1334.1	1342.1	1354.6	1372.8	1391.1	1408.1	1428.7	1445.5	1461.1
% change	-0.5	-3.3	0.2	0.6	0.9	1.3	1.3	1.2	1.5	1.2	1.1
Resident Births	29.720	26.376	22.949	23.989	23.808	23.970	22.899	22.975	23.529	24.097	24.653
% change	-8.4	-11.3	-13.0	4.5	-0.8	0.7	-4.5	0.3	2.4	2.4	2.3
Resident Deaths	8.557	10.143	8.769	7.116	7.257	7.340	7.423	7.772	7.950	8.002	8.053
% change	8.2	18.5	-13.5	-18.9	2.0	1.1	1.1	4.7	2.3	0.7	0.6
Net Migration	-27.416	-61.951	-12.137	-8.901	-4.046	1.618	2.805	1.814	5.022	0.712	-0.979
Domestic Migration	-19.563	-54.076	-10.133	-5.491	-0.755	4.781	6.623	2.128	7.032	3.200	1.546
International Migration	-7.853	-7.875	-2.004	-3.410	-3.291	-3.163	-3.818	-0.314	-2.010	-2.488	-2.525
Ciudad Juarez Water Meters	425.300	431.452	436.899	441.464	445.282	449.217	453.536	458.030	463.483	469.647	475.460
% change	2.8	1.4	1.3	1.0	0.9	0.9	1.0	1.0	1.2	1.3	1.2
Total Water Consumption	143.218	143.522	141.042	136.438	137.122	137.948	138.633	141.596	142.693	143.468	143.910
% change	0.7	0.2	-1.7	-3.3	0.5	0.6	0.5	2.1	0.8	0.5	0.3
Registered Automobiles	355.573	373.082	366.502	375.664	398.359	416.668	432.127	463.888	480.834	490.840	498.266
% change	1.8	4.9	-1.8	2.5	6.0	4.6	3.7	7.3	3.7	2.1	1.5
Registered Cargo Vehicles	86.630	89.969	85.055	85.548	89.015	92.406	94.783	99.721	101.831	103.820	105.382
% change	0.8	3.9	-5.5	0.6	4.1	3.8	2.6	5.2	2.1	2.0	1.5
UACJ Enrollment	19.003	19.222	20.808	23.899	25.916	25.490	26.714	27.951	28.779	29.331	29.657
% change	3.9	1.2	8.3	14.9	8.4	-1.6	4.8	4.6	3.0	1.9	1.1
ITCJ Enrollment	5.007	5.087	5.063	5.268	5.290	6.013	6.510	7.044	7.384	7.551	7.632
% change	4.6	1.6	-0.5	4.0	0.4	13.7	8.3	8.2	4.8	2.3	1.1

Notes:

1. All Ciudad Juarez population, water meter, vehicle, and college enrollment data are reported in thousands.
2. Ciudad Juarez water consumption is reported in million cubic meters.
3. UACJ is the acronym for Universidad Autónoma de Ciudad Juarez.
4. ITCJ is the acronym for Instituto Tecnológico de Ciudad Juarez.

Table 13: Ciudad Juarez Economic Indicators

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Formal Sector Emp.	302.365	312.920	313.994	335.806	345.732	376.040	408.607	431.495	448.103	456.416	460.878
% change	-6.3	3.5	0.3	6.9	3.0	8.8	8.7	5.6	3.8	1.9	1.0
Total Mfg. Employment	170.893	181.726	186.882	206.128	216.560	241.560	270.099	288.333	301.450	307.179	309.072
% change	-8.8	6.3	2.8	10.3	5.1	11.5	11.8	6.8	4.5	1.9	0.6
Commerce Employment	40.455	39.986	38.902	39.259	39.907	41.775	42.383	43.360	44.238	45.028	45.961
% change	-5.8	-1.2	-2.7	0.9	1.7	4.7	1.5	2.3	2.0	1.8	2.1
Regulated Industry Emp.	10.686	11.462	11.994	12.363	13.233	14.331	14.890	15.673	16.289	16.694	16.986
% change	-3.5	7.3	4.6	3.1	7.0	8.3	3.9	5.3	3.9	2.5	1.7
Services & Other Emp.	80.331	79.746	76.216	78.056	76.032	78.374	81.235	84.129	86.126	87.515	88.859
% change	-1.3	-0.7	-4.4	2.4	-2.6	3.1	3.7	3.6	2.4	1.6	1.5
IMMEX Plants	336	335	327	325	320	317	318	323	323	324	325
% change	1.2	-0.3	-2.4	-0.6	-1.5	-0.9	0.3	1.6	0.0	0.3	0.3
IMMEX Employment	159.107	178.417	178.564	188.392	202.476	215.821	243.853	257.453	270.654	277.400	279.326
% change	-20.1	12.1	0.1	5.5	7.5	6.6	13.0	5.6	5.1	2.5	0.7
IMMEX Wages	4.47	4.83	4.90	4.82	5.03	4.94	4.26	3.96	4.31	4.67	4.94
% change	-0.2	8.1	1.4	-1.6	4.4	-1.8	-13.8	-7.0	8.8	8.4	5.8
Total Electric Meters	401.483	408.743	397.979	393.151	414.720	413.138	414.134	430.570	435.719	440.326	445.774
% change	4.1	1.8	-2.6	-1.2	5.5	-0.4	0.2	4.0	1.2	1.1	1.2
Total GWH Consumption	3404.4	3477.7	3456.6	3460.0	3533.6	3699.7	3805.2	3983.0	4111.2	4220.7	4317.5
% change	-7.7	2.2	-0.6	0.1	2.1	4.7	2.9	4.7	3.2	2.7	2.3

Notes:

1. Ciudad Juarez employment data and electricity meters are reported in thousands.
2. Ciudad Juarez formal sector jobs are those covered by the social security system in Mexico.
3. Regulated sectors include transportation, communications, and public utilities.
4. IMMEX is a Mexican government program facilitating importation of intermediate goods to be processed and re-exported.
5. IMMEX data are annual averages; the non-IMMEX employment data reflect the number of jobs at the end of the year.
6. IMMEX wages are in nominal dollars per hour.
7. Ciudad Juarez total electricity consumption data are reported in gigawatt hours.

Table 14: Chihuahua City Demographic Indicators

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Chihuahua City Population	812.490	819.543	832.862	846.181	857.949	868.986	878.062	887.666	897.363	907.074	916.955
% change	1.5	0.9	1.6	1.6	1.4	1.3	1.0	1.1	1.1	1.1	1.1
Chihuahua City Births	15.112	15.194	14.762	15.609	15.300	14.882	14.904	14.720	14.909	15.038	15.120
% change	1.0	0.5	-2.8	5.7	-2.0	-2.7	0.1	-1.2	1.3	0.9	0.5
Chihuahua City Deaths	5.087	5.730	5.530	5.666	5.426	5.366	5.405	5.551	5.570	5.593	5.615
% change	5.9	12.6	-3.5	2.5	-4.2	-1.1	0.7	2.7	0.3	0.4	0.4
Net Migration	2.254	-2.411	4.087	3.376	1.894	1.521	-0.423	0.435	0.358	0.266	0.376
Chihuahua City Water Meters	279.352	284.713	289.724	294.453	299.995	308.131	314.421	319.446	325.495	332.100	338.947
% change	2.7	1.9	1.8	1.6	1.9	2.7	2.0	1.6	1.9	2.0	2.1
Total Water Consumption	65.088	65.575	66.297	66.044	65.257	70.332	72.220	72.019	72.986	74.310	75.682
% change	0.0	0.7	1.1	-0.4	-1.2	7.8	2.7	-0.3	1.3	1.8	1.8
Registered Automobiles	255.032	263.138	264.347	280.763	311.342	338.533	356.592	370.772	382.021	391.631	400.390
% change	5.6	3.2	0.5	6.2	10.9	8.7	5.3	4.0	3.0	2.5	2.2
Registered Cargo Vehicles	108.365	111.543	107.114	112.299	120.389	126.934	129.302	132.092	133.963	135.852	137.921
% change	2.5	2.9	-4.0	4.8	7.2	5.4	1.9	2.2	1.4	1.4	1.5
UACH Enrollment	18.929	19.214	21.219	22.999	23.062	24.681	24.867	24.919	25.130	25.357	25.599
% change	7.9	1.5	10.4	8.4	0.3	7.0	0.8	0.2	0.8	0.9	1.0
ITCH Number 1 Enrollment	7.526	7.404	7.049	7.076	7.127	7.045	7.685	8.232	8.326	8.427	8.534
% change	11.2	-1.6	-4.8	0.4	0.7	-1.2	9.1	7.1	1.1	1.2	1.3

Notes:

1. Chihuahua City population, water meter, vehicle, and college enrollment data are reported in thousands.
2. Chihuahua City water consumption data are reported in million cubic meters.
3. UACH is the acronym for Universidad Autónoma de Chihuahua.
4. ITCH Number 1 is the acronym for Instituto Tecnológico de Chihuahua Numero 1.

Table 15: Chihuahua City Economic Indicators

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Formal Sector Emp.	176.277	188.172	197.584	214.381	218.408	223.640	235.534	244.345	250.186	255.985	260.409
% change	0.4	6.7	5.0	8.5	1.9	2.4	5.3	3.7	2.4	2.3	1.7
Total Mfg. Employment	63.434	69.948	76.111	82.546	85.269	83.330	90.491	94.279	96.413	99.207	100.507
% change	2.3	10.3	8.8	8.5	3.3	-2.3	8.6	4.2	2.3	2.9	1.3
Commerce Employment	38.702	40.268	41.765	41.354	43.318	46.050	48.818	50.746	52.285	53.594	55.063
% change	0.5	4.0	3.7	-1.0	4.7	6.3	6.0	3.9	3.0	2.5	2.7
Regulated Industry Emp.	7.829	8.023	8.294	8.657	9.627	10.401	10.889	11.624	11.996	12.335	12.603
% change	-2.6	2.5	3.4	4.4	11.2	8.0	4.7	6.7	3.2	2.8	2.2
Services & Other Emp.	66.312	69.933	71.414	81.824	80.194	83.859	85.336	87.696	89.492	90.849	92.236
% change	-1.0	5.5	2.1	14.6	-2.0	4.6	1.8	2.8	2.0	1.5	1.5
IMMEX Plants	91	93	93	94	95	106	105	107	107	108	109
% change	4.6	2.2	0.0	1.1	1.1	11.6	-0.9	1.9	0.0	0.9	0.9
IMMEX Employment	36.622	46.475	52.584	60.852	64.758	69.265	71.796	74.464	75.693	77.494	78.427
% change	-16.0	26.9	13.1	15.7	6.4	7.0	3.7	3.7	1.7	2.4	1.2
IMMEX Wages	5.21	5.27	5.55	5.21	5.69	5.82	5.00	4.60	4.81	5.06	5.29
% change	-14.6	1.2	5.3	-6.1	9.2	2.3	-14.1	-8.0	4.6	5.2	4.5
Total Electricity Meters	294.795	297.605	296.360	301.034	307.221	311.936	316.236	322.763	329.001	334.873	340.398
% change	1.6	1.0	-0.4	1.6	2.1	1.5	1.4	2.1	1.9	1.8	1.6
Total GWH Consumption	2291.8	2442.8	2551.4	2580.2	2630.6	2749.6	2823.5	2931.6	3059.2	3176.1	3282.8
% change	-1.4	6.6	4.4	1.1	2.0	4.5	2.7	3.8	4.4	3.8	3.4

Notes:

1. Chihuahua City employment data and electricity meters are reported in thousands.
2. Chihuahua City formal sector jobs are those covered by the social security system in Mexico.
3. Regulated sectors include transportation, communications, and public utilities.
4. IMMEX is a Mexican government program facilitating importation of intermediate goods to be processed and re-exported.
5. IMMEX data are annual averages; the non-IMMEX employment data reflect the number of jobs at the end of the year.
6. IMMEX wages are in nominal dollars per hour.
7. Chihuahua City total electricity consumption data are reported in gigawatt hours.

Table 16: Las Cruces Demographic & Other Indicators

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Population	205.401	210.202	212.982	214.428	214.051	214.059	214.295	214.207	214.830	215.981	217.531
% change	2.3	2.3	1.3	0.7	-0.2	0.0	0.1	0.0	0.3	0.5	0.7
Business Establishments	3.731	3.610	3.630	3.567	3.554	3.546	3.570	3.565	3.601	3.648	3.692
% change	-0.7	-3.2	0.6	-1.7	-0.4	-0.2	0.7	-0.1	1.0	1.3	1.2
Business Bankruptcies	31	34	16	19	22	17	17	8	10	12	13
% change	29.2	9.7	-52.9	18.8	15.8	-22.7	0.0	-52.9	25.0	20.0	8.3
Personal Bankruptcies	598	659	522	479	409	464	414	329	346	369	362
% change	22.3	10.2	-20.8	-8.2	-14.6	13.4	-10.8	-20.5	5.2	6.6	-1.9
NMSU Fall Enrollment	18.505	18.552	18.024	17.651	16.765	15.829	15.490	14.852	14.432	14.497	14.844
% change	7.6	0.3	-2.8	-2.1	-5.0	-5.6	-2.1	-4.1	-2.8	0.5	2.4
DABCC Fall Enrollment	8.796	9.821	9.888	9.270	8.837	8.448	8.252	8.157	7.917	7.947	8.086
% change	5.5	11.7	0.7	-6.3	-4.7	-4.4	-2.3	-1.2	-2.9	0.4	1.7
Personal Income	5869.4	6163.4	6361.3	6520.4	6272.7	6518.8	6907.5	7177.7	7551.7	7922.9	8292.2
% change	4.8	5.0	3.2	2.5	-3.8	3.9	6.0	3.9	5.2	4.9	4.7
Labor and Proprietor Earnings	3709.0	3889.8	3912.6	3860.4	3833.1	3882.4	4051.5	4174.2	4379.6	4603.4	4825.8
% change	3.9	4.9	0.6	-1.3	-0.7	1.3	4.4	3.0	4.9	5.1	4.8
Real GMP	6.010	6.096	5.955	5.763	5.570	5.636	5.614	5.523	5.580	5.695	5.815
% change	4.0	1.4	-2.3	-3.2	-3.3	1.2	-0.4	-1.6	1.0	2.1	2.1
Total Employment	95.235	95.698	97.360	97.153	98.994	99.230	100.215	101.532	102.876	104.300	105.830
% change	-0.9	0.5	1.7	-0.2	1.9	0.2	1.0	1.3	1.3	1.4	1.5

Notes:

1. The Las Cruces metropolitan economy is comprised by Doña Ana County.
2. Population, business establishment, college enrollment, and employment data are expressed in thousands.
3. All income and earnings data are expressed in millions of dollars.
4. Labor and proprietor earnings encompass wage and salary disbursements, other labor income, and proprietor earnings.
5. Real gross metropolitan product data are expressed in billions of 2009 dollars.

Table 17: Las Cruces Employment

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Las Cruces Total Emp.	95.235	95.698	97.360	97.153	98.994	99.230	100.215	101.532	102.876	104.300	105.830
% change	-0.9	0.5	1.7	-0.2	1.9	0.2	1.0	1.3	1.3	1.4	1.5
Manufacturing	3.288	3.205	3.512	3.317	3.218	2.957	2.751	2.793	2.849	2.867	2.886
% change	-5.9	-2.5	9.6	-5.6	-3.0	-8.1	-7.0	1.5	2.0	0.6	0.7
Construction Employment	6.093	5.913	6.091	5.857	5.996	5.956	6.106	6.323	6.449	6.598	6.768
% change	-9.8	-3.0	3.0	-3.8	2.4	-0.7	2.5	3.6	2.0	2.3	2.6
Transportation & Warehousing	2.506	2.446	2.594	2.686	2.579	2.516	2.657	2.699	2.724	2.739	2.760
% change	-2.3	-2.4	6.1	3.5	-4.0	-2.4	5.6	1.6	0.9	0.6	0.8
Finance, Insurance & Real Estate	6.393	6.139	6.432	6.361	6.494	6.576	6.703	6.678	6.749	6.899	7.049
% change	2.7	-4.0	4.8	-1.1	2.1	1.3	1.9	-0.4	1.1	2.2	2.2
Retail Trade Employment	8.852	8.840	9.273	9.363	9.530	9.626	9.612	9.654	9.801	9.956	10.057
% change	-3.9	-0.1	4.9	1.0	1.8	1.0	-0.1	0.4	1.5	1.6	1.0
Hotels & Food Services	6.735	6.816	6.983	7.097	7.591	7.661	7.848	8.165	8.379	8.631	8.849
% change	-2.4	1.2	2.5	1.6	7.0	0.9	2.4	4.0	2.6	3.0	2.5
Healthcare & Social Services	13.067	13.413	14.428	14.839	14.744	15.075	15.757	16.449	16.835	17.136	17.473
% change	0.3	2.6	7.6	2.8	-0.6	2.2	4.5	4.4	2.3	1.8	2.0
Professional & Technical Services	5.378	5.727	5.272	5.359	5.945	5.685	5.882	5.774	5.878	5.944	6.011
% change	0.9	6.5	-7.9	1.7	10.9	-4.4	3.5	-1.8	1.8	1.1	1.1
Temporary Help & Call Centers	4.646	5.019	5.025	5.010	5.221	5.507	5.075	5.098	5.013	5.063	5.189
% change	8.1	8.0	0.1	-0.3	4.2	5.5	-7.8	0.5	-1.7	1.0	2.5
State Government	8.974	8.849	8.452	8.174	8.130	8.227	8.185	8.214	8.304	8.309	8.375
% change	0.2	-1.4	-4.5	-3.3	-0.5	1.2	-0.5	0.4	1.1	0.1	0.8
Local Government	8.721	8.631	8.630	8.634	8.693	8.743	8.725	8.765	8.727	8.781	8.867
% change	-0.2	-1.0	0.0	0.0	0.7	0.6	-0.2	0.5	-0.4	0.6	1.0
Federal Civilian Govt.	4.056	4.274	4.062	3.881	3.756	3.633	3.507	3.562	3.617	3.583	3.522
% change	5.0	5.4	-5.0	-4.5	-3.2	-3.3	-3.5	1.6	1.5	-0.9	-1.7
Military Employment	0.580	0.590	0.595	0.594	0.592	0.553	0.559	0.590	0.605	0.622	0.635
% change	0.7	1.7	0.8	-0.2	-0.3	-6.6	1.1	5.5	2.5	2.8	2.1
Not Elsewhere Classified	15.946	15.836	16.011	15.981	16.505	16.515	16.848	16.768	16.946	17.172	17.389
% change	-1.3	-0.7	1.1	-0.2	3.3	0.1	2.0	-0.5	1.1	1.3	1.3

Notes:

1. Employment data are expressed in thousands.
2. Not Elsewhere Classified includes communications, arts and entertainment, private education and wholesale trade.

Table 18: Las Cruces Personal Income

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Personal Income	5869.4	6163.4	6361.3	6520.4	6272.7	6518.8	6907.5	7177.7	7551.7	7922.9	8292.2
% change	4.8	5.0	3.2	2.5	-3.8	3.9	6.0	3.9	5.2	4.9	4.7
Wages and Salaries	2546.4	2608.0	2623.7	2660.8	2711.0	2777.3	2860.0	2933.0	3070.2	3223.8	3378.9
% change	2.5	2.4	0.6	1.4	1.9	2.4	3.0	2.6	4.7	5.0	4.8
Other Labor Income	515.9	554.1	581.9	604.5	572.9	564.0	580.3	595.1	622.6	650.5	676.9
% change	1.2	7.4	5.0	3.9	-5.2	-1.6	2.9	2.6	4.6	4.5	4.1
Proprietor Incomes	646.7	727.7	707.0	595.1	549.2	541.1	611.2	646.1	686.9	729.1	769.9
% change	12.0	12.5	-2.8	-15.8	-7.7	-1.5	13.0	5.7	6.3	6.1	5.6
Social Ins. Contributions	236.1	241.4	194.2	195.7	251.3	260.3	272.0	282.9	297.4	312.2	326.5
% change	5.2	2.2	-19.5	0.8	28.4	3.6	4.5	4.0	5.1	5.0	4.6
Residence Adjustments	22.0	17.9	21.3	60.5	27.8	11.8	42.2	44.9	42.2	40.9	38.5
% change	148.4	-18.8	19.0	184.4	-54.1	-57.4	256.2	6.4	-6.0	-3.1	-6.0
Dividends, Int., Rent	872.7	868.0	966.9	1147.8	1014.5	1069.5	1106.4	1155.5	1224.8	1288.3	1346.0
% change	-4.6	-0.5	11.4	18.7	-11.6	5.4	3.4	4.4	6.0	5.2	4.5
Retirement Transfers	1231.7	1302.2	1329.3	1332.2	1345.3	1523.0	1682.1	1773.0	1875.0	1958.4	2044.6
% change	8.8	5.7	2.1	0.2	1.0	13.2	10.5	5.4	5.7	4.5	4.4
Inc. Maint. Transfers	216.1	251.4	259.5	263.7	265.0	267.8	274.2	291.6	307.1	323.9	342.8
% change	23.4	16.3	3.2	1.6	0.5	1.1	2.4	6.3	5.3	5.5	5.8
Unemployment Transfers	54.0	75.4	65.9	51.5	38.3	24.5	23.1	21.5	20.4	20.2	21.2
% change	157.0	39.7	-12.6	-21.9	-25.5	-36.0	-5.9	-7.1	-4.9	-0.8	4.5

Notes:

1. All Las Cruces income data are expressed in millions of dollars.
2. Social insurance contributions are deducted from total regional income estimates.
3. Retirement transfer payments include social security and other retirement payments.
4. Income maintenance transfers include temporary assistance for needy families and other payments.
5. Unemployment transfer payments include unemployment insurance payments to individuals.

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The authors of this publication are UTEP Wells Fargo Professor Tom Fullerton and UTEP Associate Economist Angel L. Molina, Jr. Dr. Fullerton holds degrees from UTEP, Iowa State University, Wharton School of Finance at the University of Pennsylvania, and University of Florida. Prior experience includes positions as Economist in the Executive Office of the Governor of Idaho, International Economist in the Latin America Service of Wharton Econometrics, and Senior Economist at the Bureau of Economic and Business Research at the University of Florida. Angel Molina holds an M.S. in Economics from UTEP and has published research on cross-border growth patterns and linkages.

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Announce the Availability of

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Professor Barraza is an award winning economist who has taught at several universities in Mexico and has published in academic research journals in Mexico, Europe, and the United States. Dr. Barraza currently serves as Research Provost at UACJ. Professor Fullerton has authored econometric studies published in academic research journals of North America, Europe, South America, Asia, Africa, and Australia. Dr. Fullerton has delivered economics lectures in Canada, Colombia, Ecuador, Finland, Germany, Japan, Korea, Mexico, the United Kingdom, the United States, and Venezuela.

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Contributors to the book include economic researchers from the University of Texas at El Paso, New Mexico State University, University of Texas Pan American, Texas A&M International University, El Colegio de la Frontera Norte, and the Federal Reserve Bank of Dallas. Their research interests cover a wide range of fields and provide multi-faceted angles from which to examine border economic trends and issues.

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Professor Calderón is an award winning economist who has taught and published in Mexico, France, and the United States. Dr. Calderón spent a year as a Fulbright Scholar at the University of Texas at El Paso. Professor Fullerton has published research articles in North America, Europe, Africa, South America, Asia, and Australia. The author of several econometric forecasts regarding impacts of the Brady Initiative for Debt Relief in Latin America, Dr. Fullerton has delivered economics lectures in Canada, Colombia, Ecuador, Finland, Germany, Japan, Korea, Mexico, the United States, and Venezuela.

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