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Borderplex Business Barometer, Volume 4, Number 12

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BORDERPLEX BUSINESS BAROMETER

December 2020

Border Region Modeling Project

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Border Commerce & Economics

Borderplex Business Barometer, Volume 4, Number 12

Relief over Relief Bill Passage

The Covid-19 relief bill passed by Congress on 21 December was signed into law on the evening of 27 December. The new legislation also contains budgetary provisions to prevent a federal government shutdown. Totalling slightly more than \$900 billion, the bill contains numerous provisions designed to help both households and businesses.

Stimulus checks worth \$600 each will be sent to individuals who make less than \$75,000 per year. Married couples who earn less than \$150,000 will receive \$1,200 stimulus checks plus \$600 for each dependent minor. Those economic impact payments are estimated to reach \$166 billion and will provide substantial assistance to many families in El Paso and Las Cruces.

Small businesses will receive approximately \$325 billion in targeted federal aid. To minimize labor market disruptions, roughly 87 percent of that amount will be distributed by the U.S. Small Business Administration as a forgivable Paycheck Protection Program (PPP) forgivable loans. Of particular interest to small businesses in El Paso, Hudspeth, Doña Ana, and Otero Counties, \$20 billion has been earmarked for economic injury loans and grants to businesses in low-income areas. Another \$12 billion is also being targeted to assist companies in those same regions.

Many hotels, restaurants, chambers of commerce, visitor bureaus, sole proprietorships, and churches will also qualify for PPP loans. The PPP loans in this bill are capped at \$2 million, a reduction from the \$10 million cap in the prior legislation. To qualify for PPP loan forgiveness, 60 percent or more of the funds must be used to cover payroll expenses.

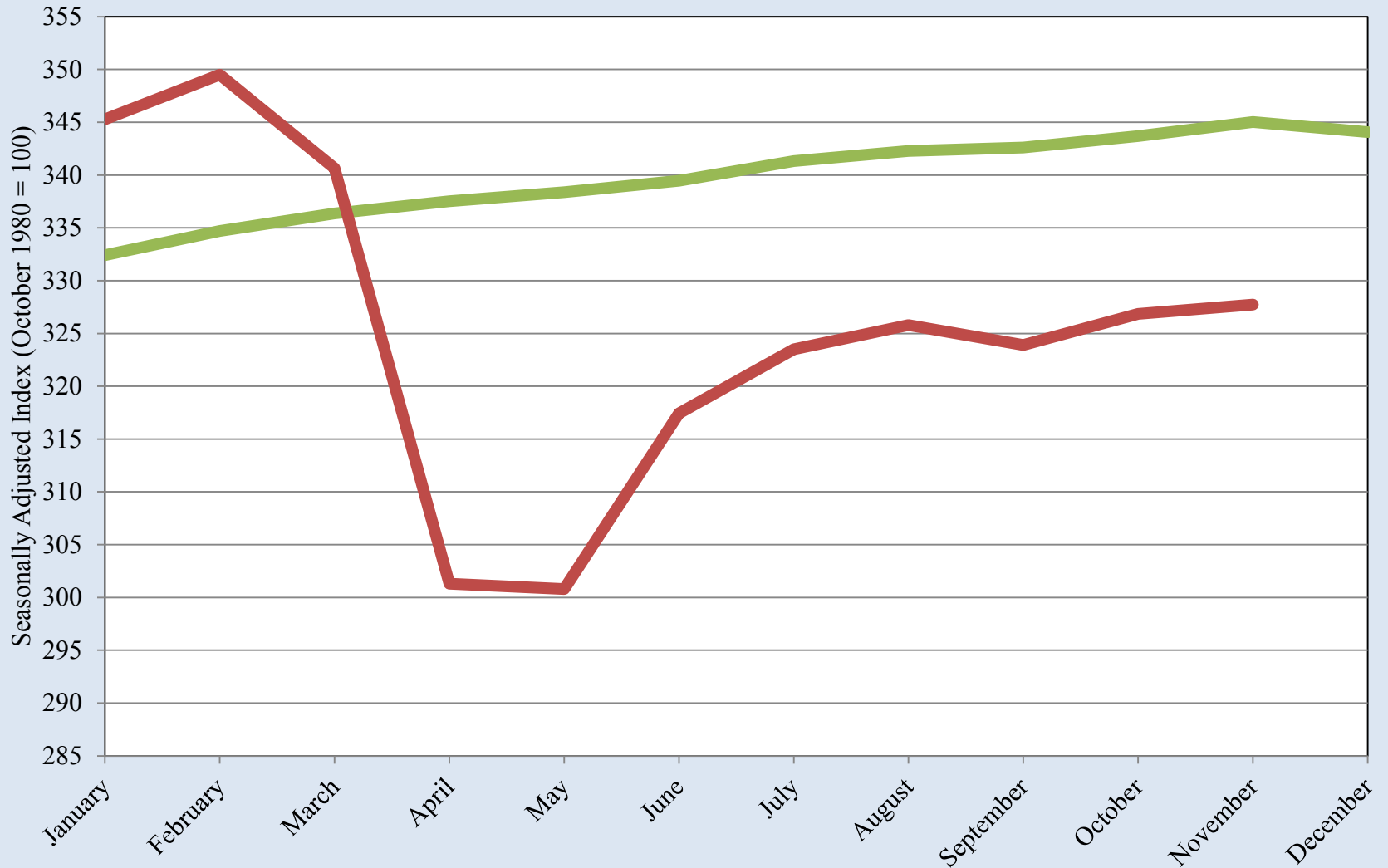
Federal unemployment supplements will continue for another eleven weeks. These payments of \$300 per week to jobless persons are expected to reach \$120 billion with a sunset date of 14 March 2021. With jobless rates above the national average, this provision is of particular importance to counties in the Borderplex region.

Supplemental Nutrition Assistance Program budgets are being increased by 15 percent during the first half of 2021. Beyond that, the federal eviction moratorium will remain in place through the end of January. Emergency rental assistance distributions of \$25 billion have also been approved.

The bill further contemplates several types of infrastructure investments. State highway systems will receive \$10 billion, with another \$2 billion targeted to airports and intercity bus networks. Broadband internet expansion will be buttressed by \$7 billion. As a means for reducing coronavirus transmission, colleges and schools will receive \$82 billion for heating, cooling, and ventilation system repairs, upgrades, and replacements. Additional educational system support of \$10 billion for child care expenses is being provided to fortify labor market participation.

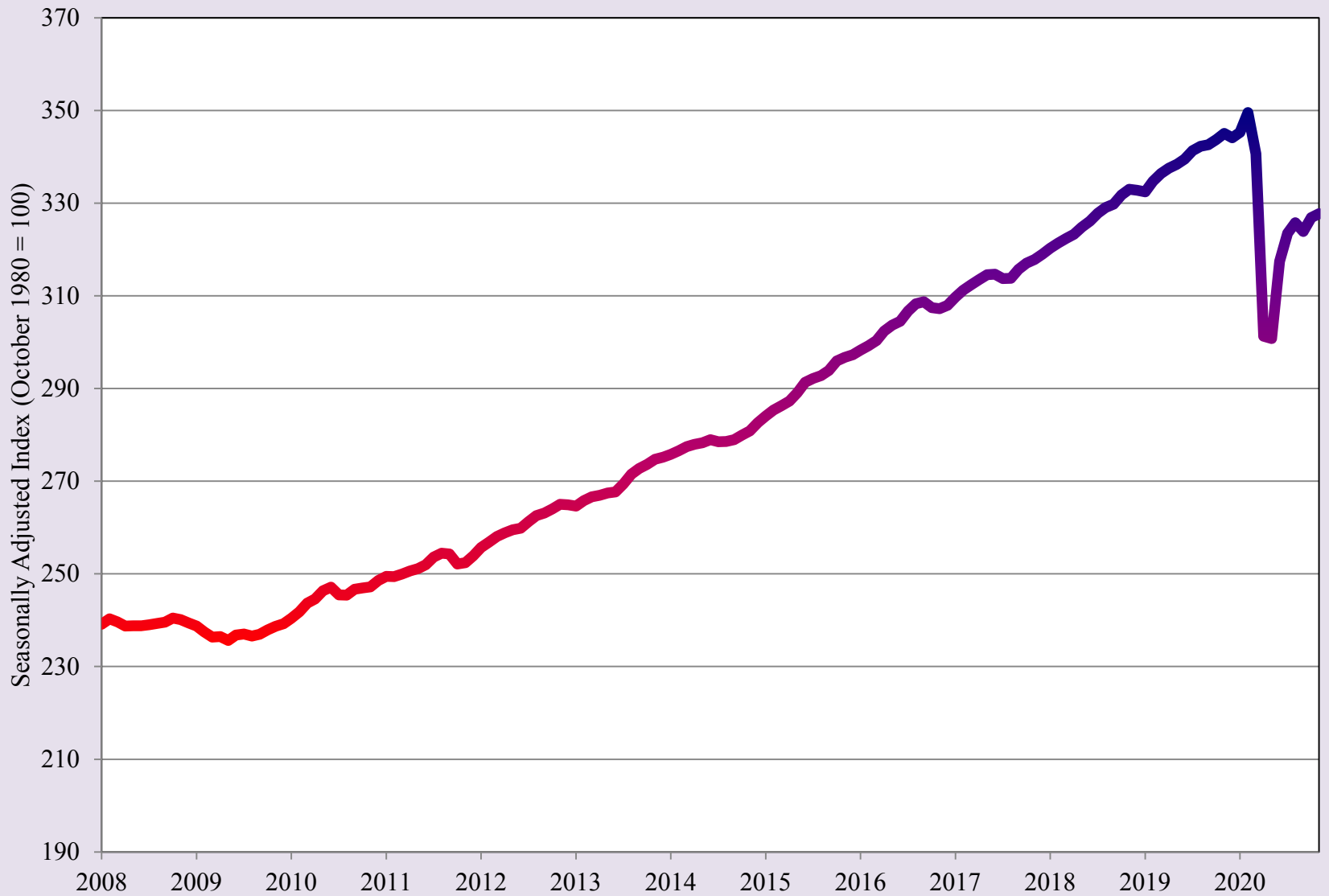
El Paso Metropolitan Business Cycle Index

2019 2020



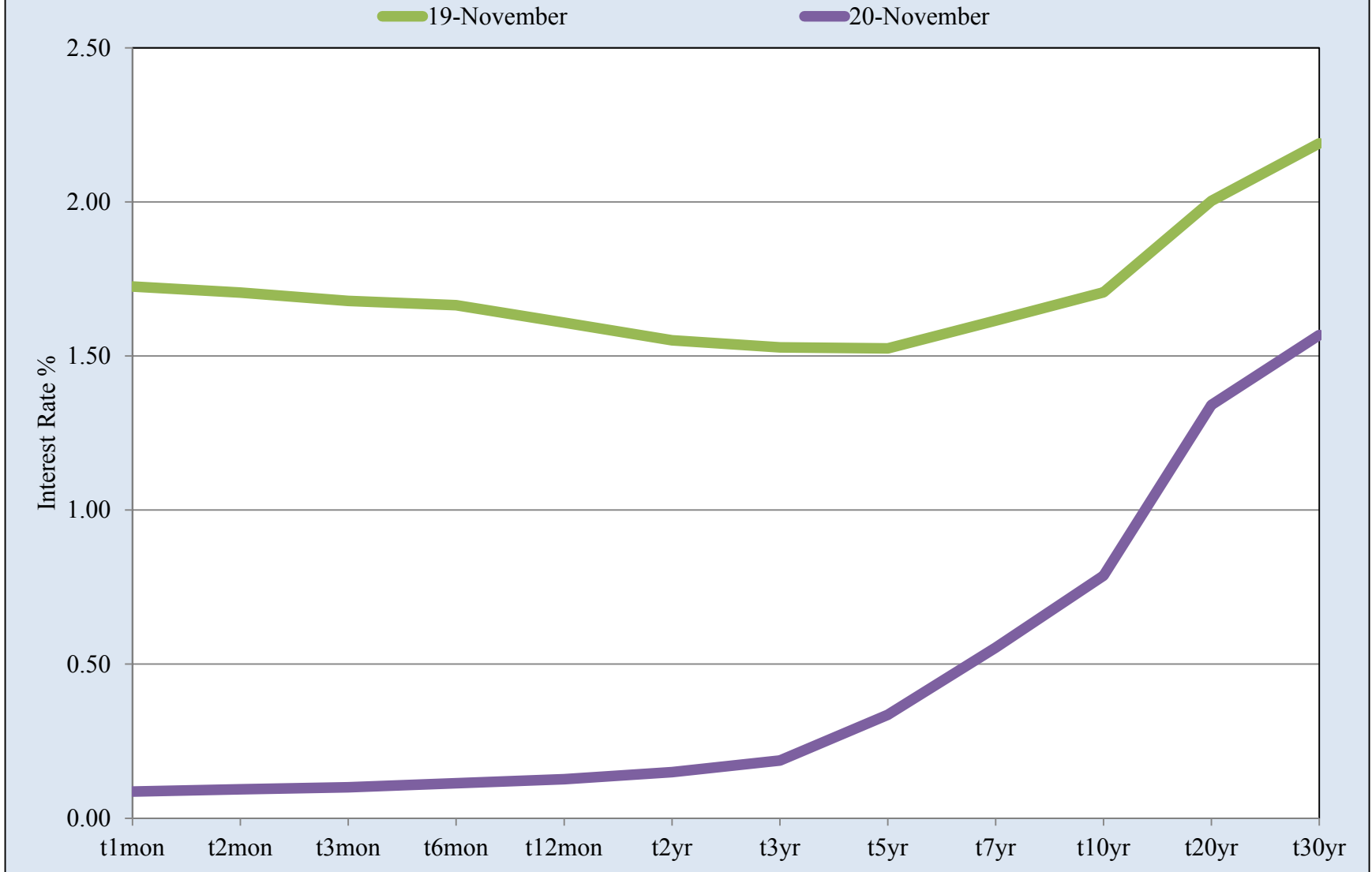
Source: Federal Reserve Bank of Dallas

El Paso Metropolitan Business Cycle Index



Source: Federal Reserve Bank of Dallas

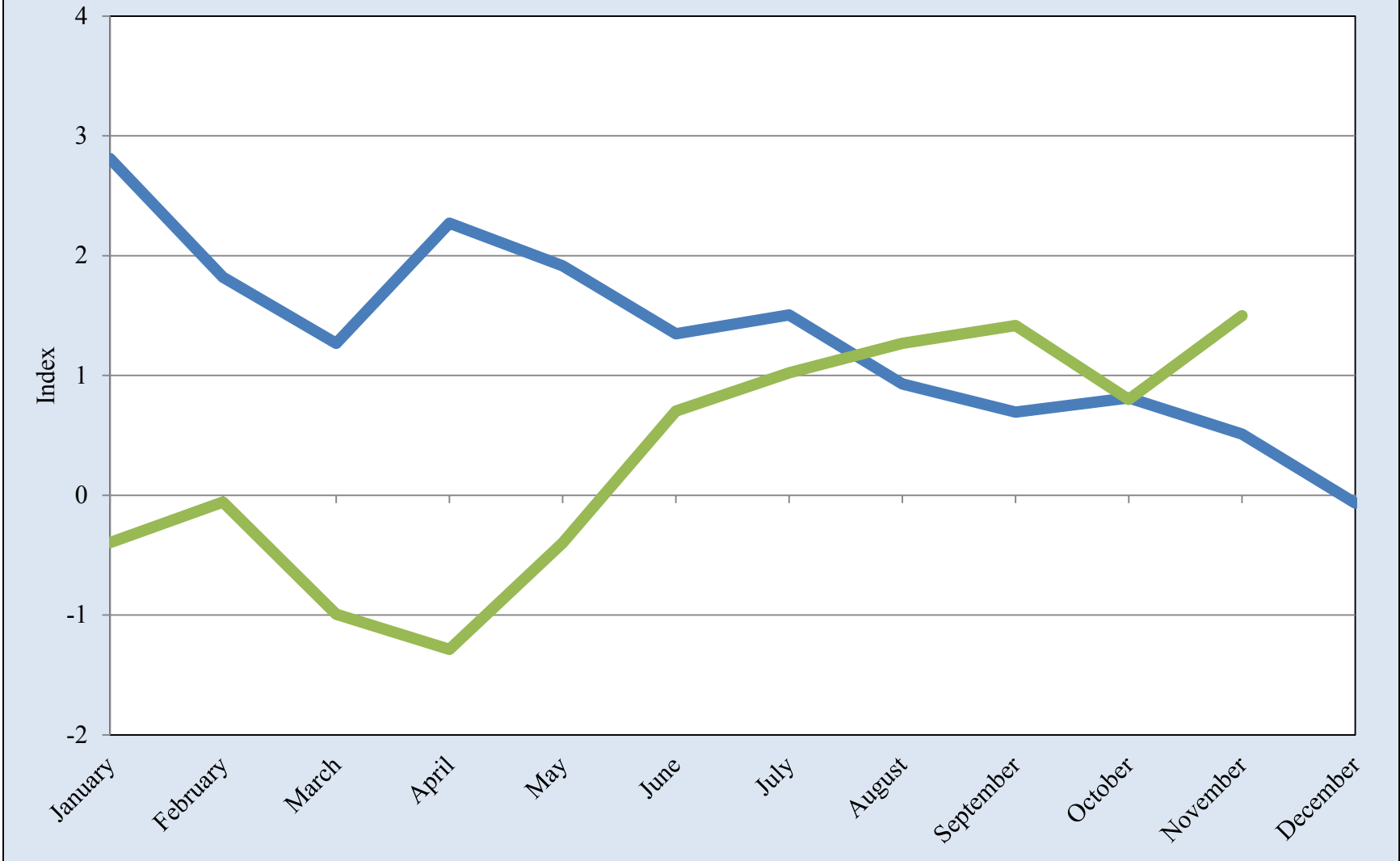
Average Treasury Yield Curve Rates



Source: U.S. Treasury, Daily Treasury Yield Curve Rates and BRMP Calculations

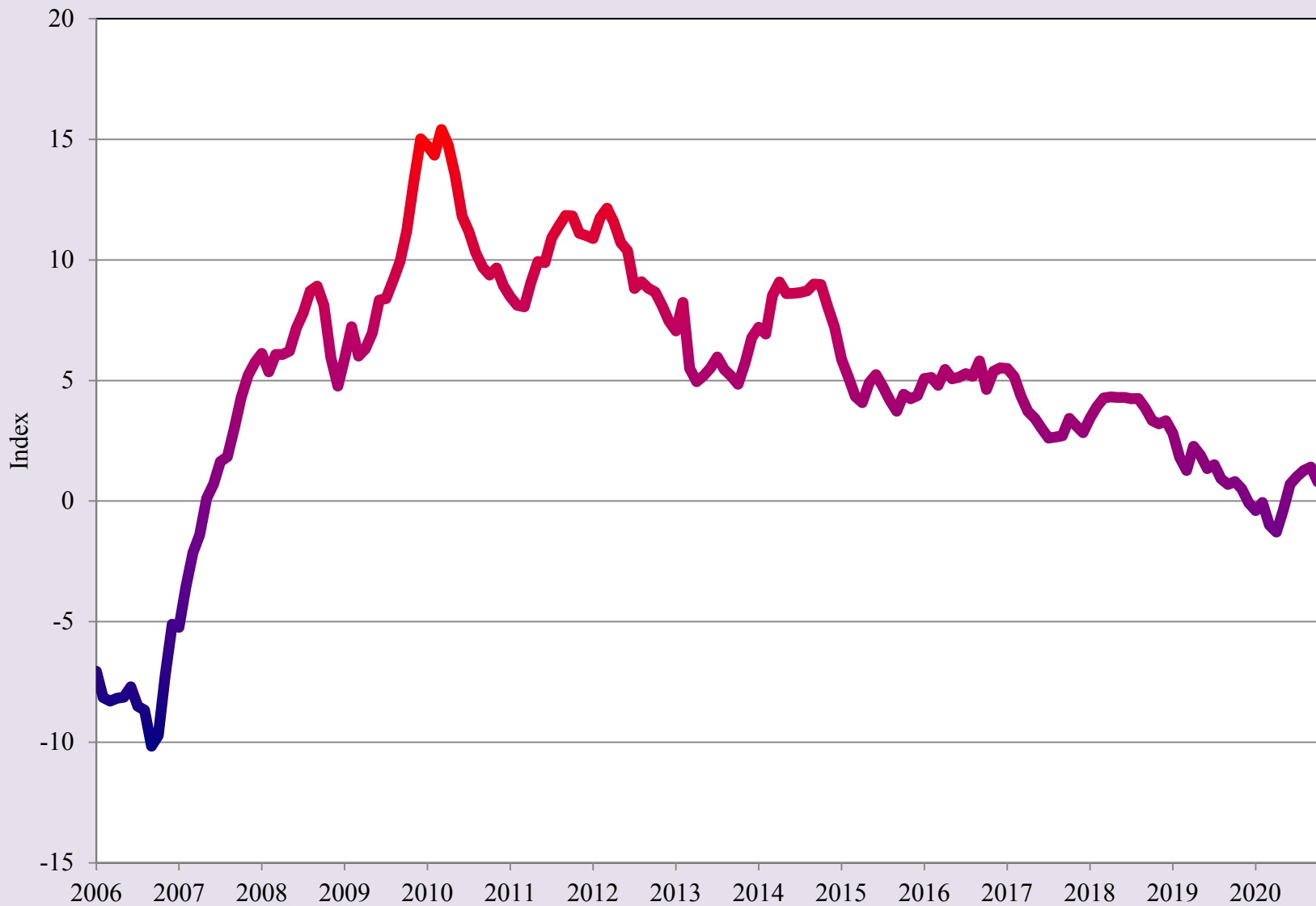
El Paso Household Economic Stress Index

— 2019 — 2020



Source: UTEP Border Region Modeling Project

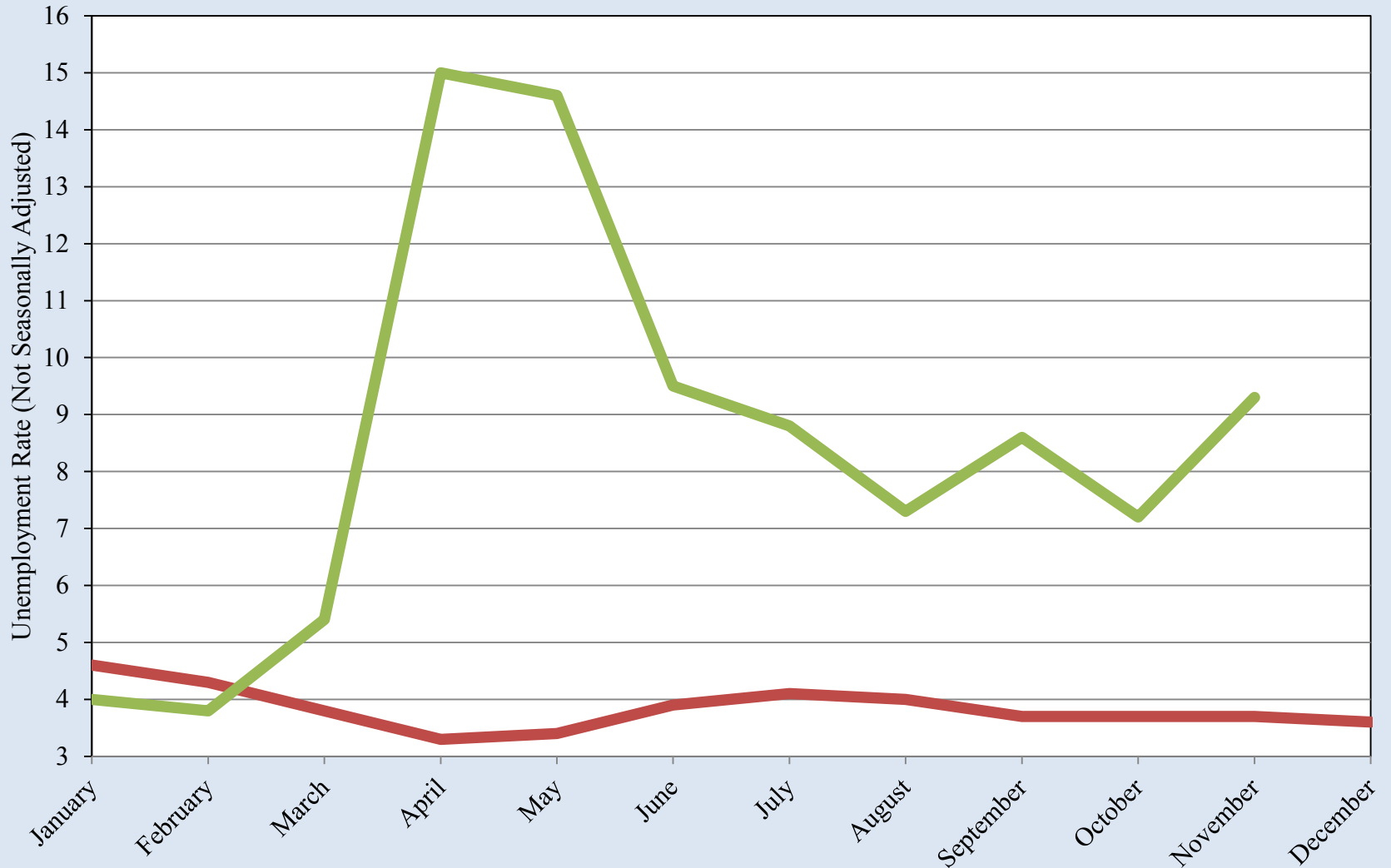
El Paso Household Economic Stress Index



Source: UTEP Border Region Modeling Project

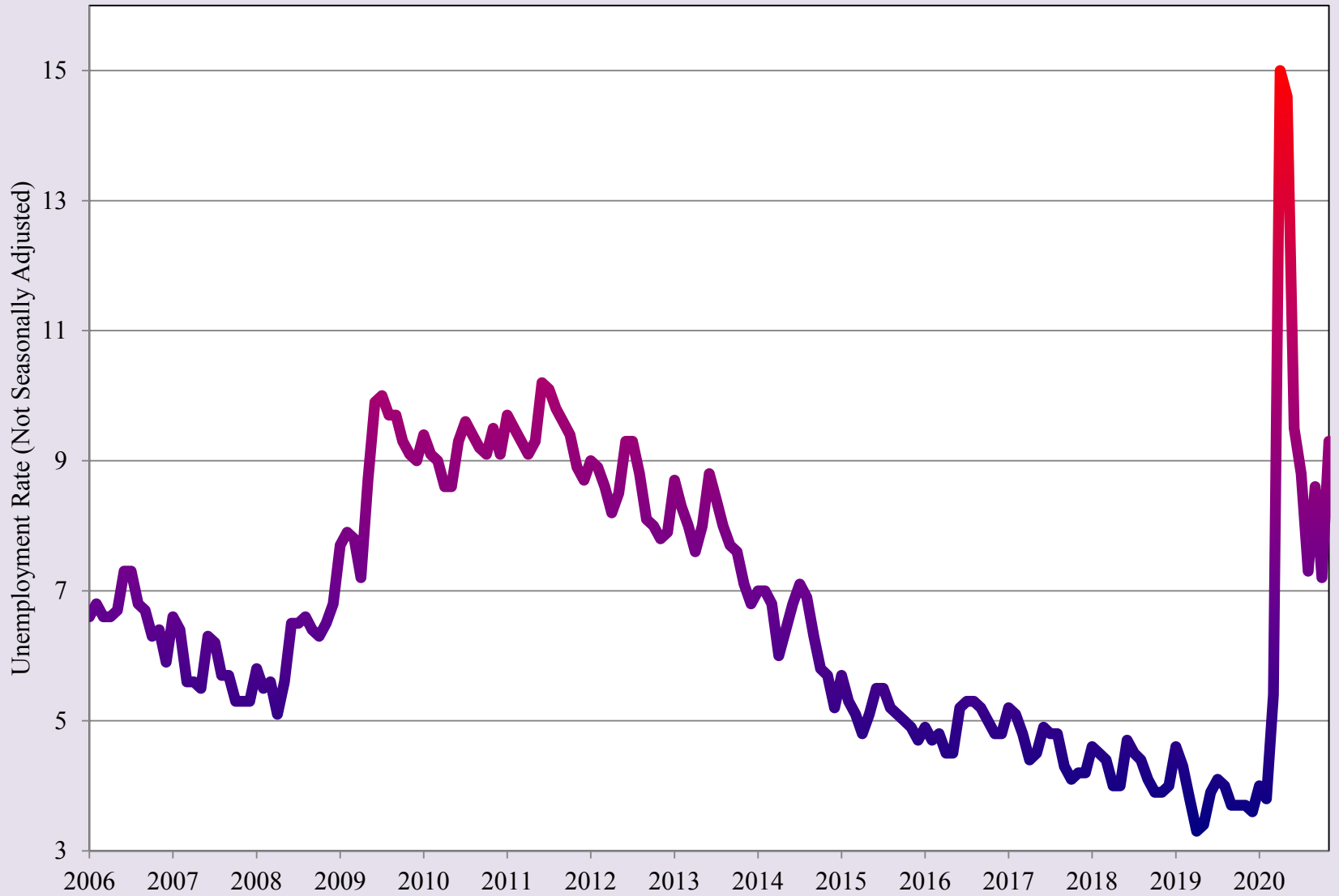
El Paso County Unemployment Rate

2019 2020



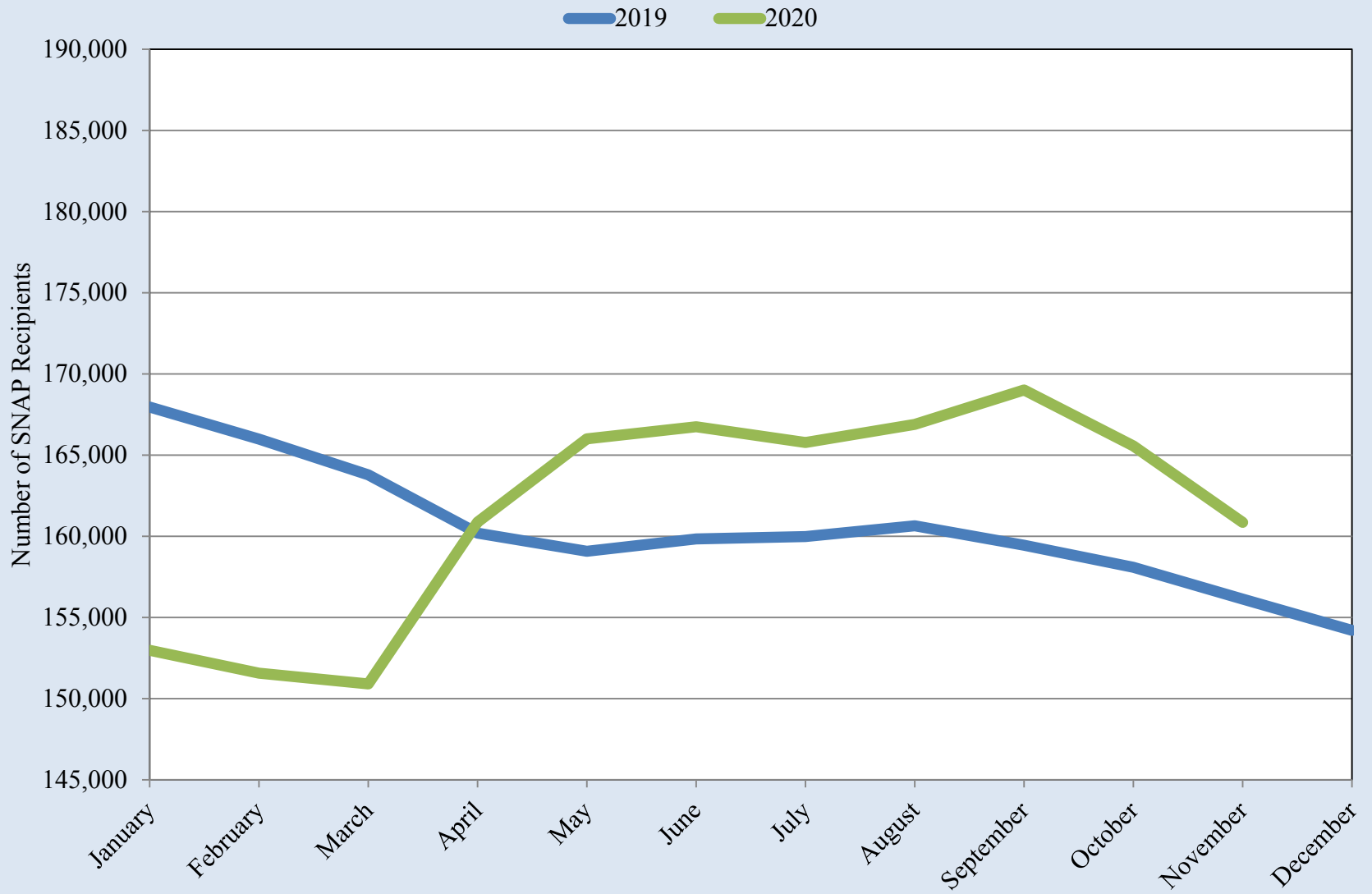
Source: Bureau of Labor Statistics

El Paso County Unemployment Rate



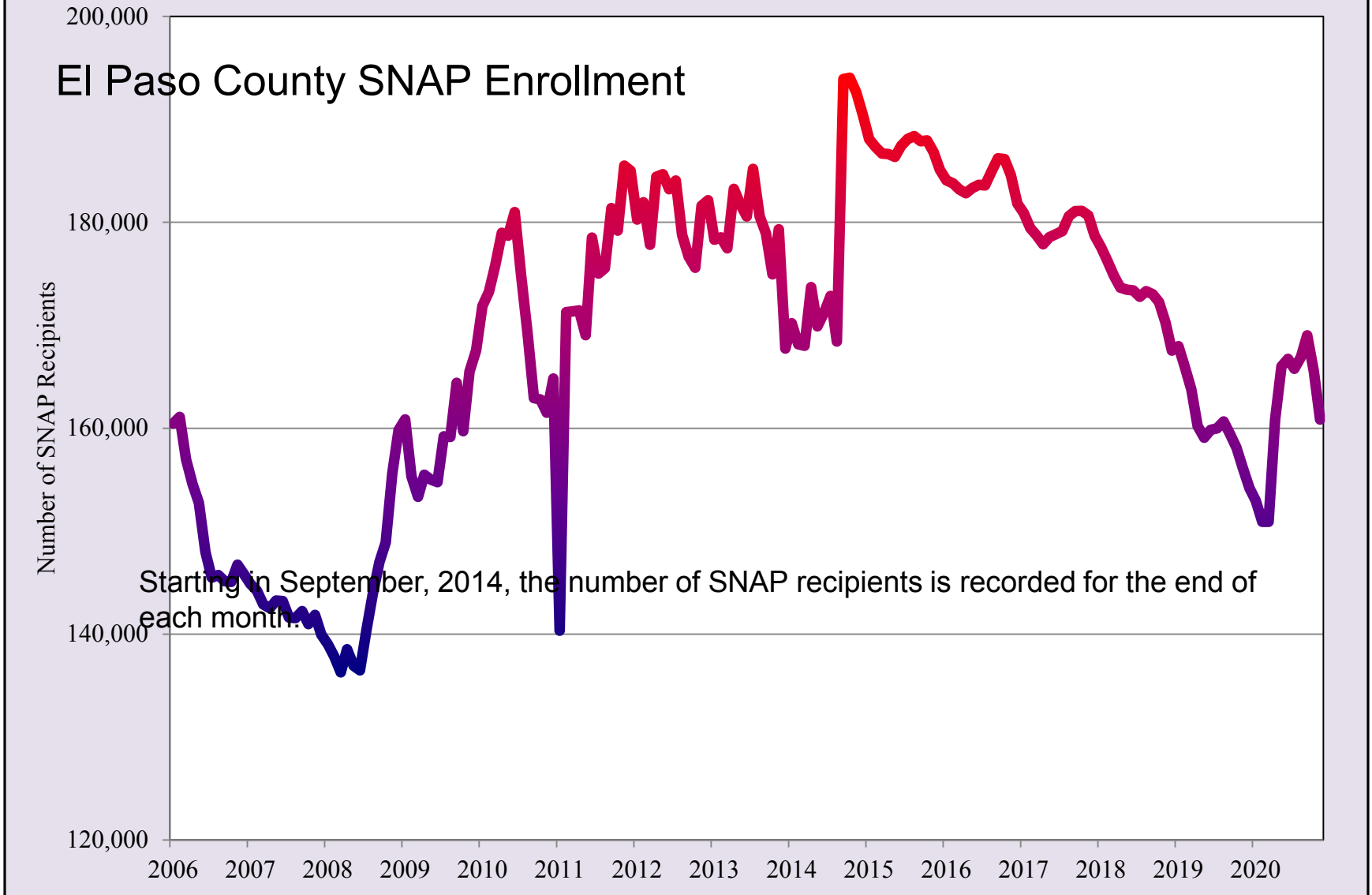
Source: Bureau of Labor Statistics

El Paso County SNAP (Food Stamp) Enrollment



Source: Texas Health and Human Services Commission

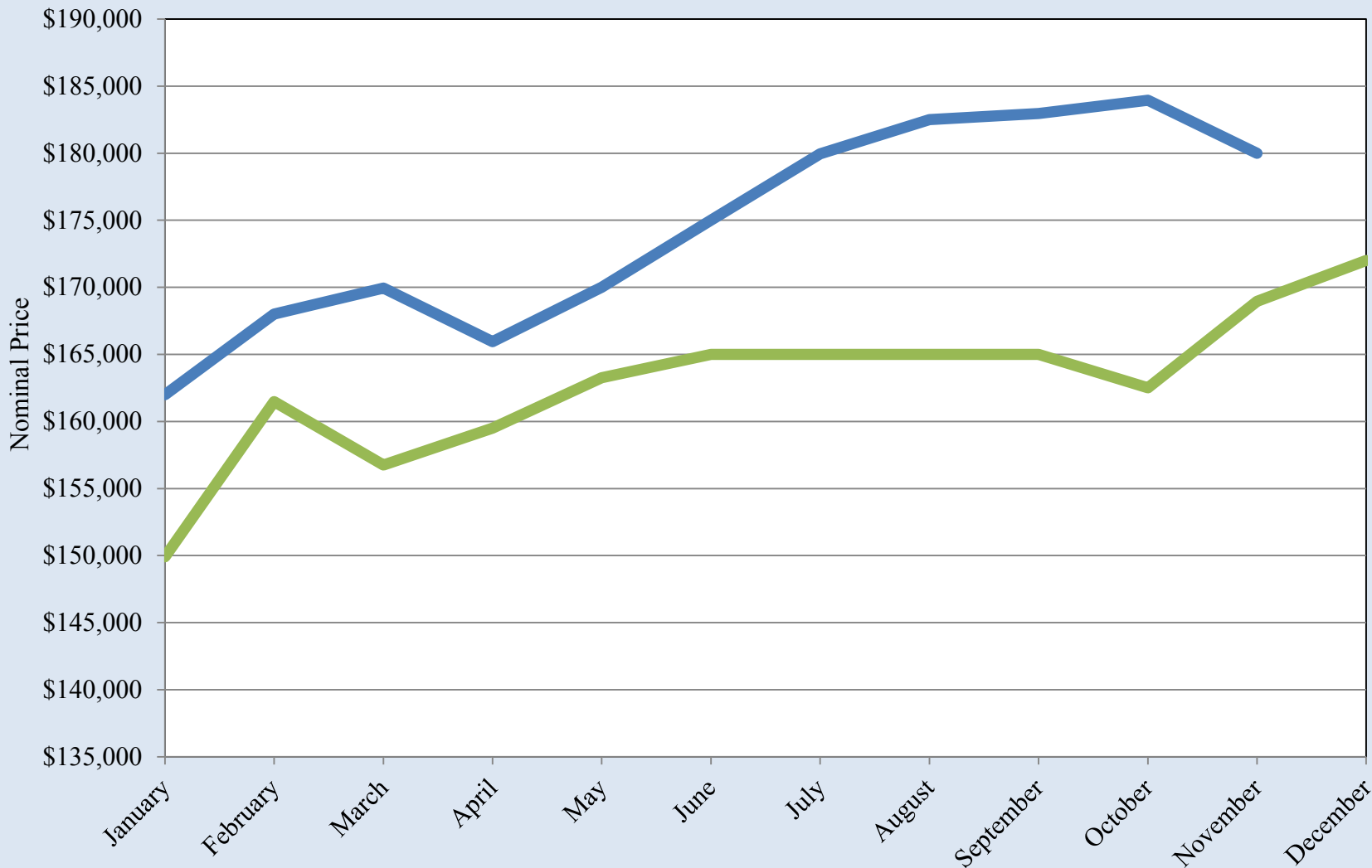
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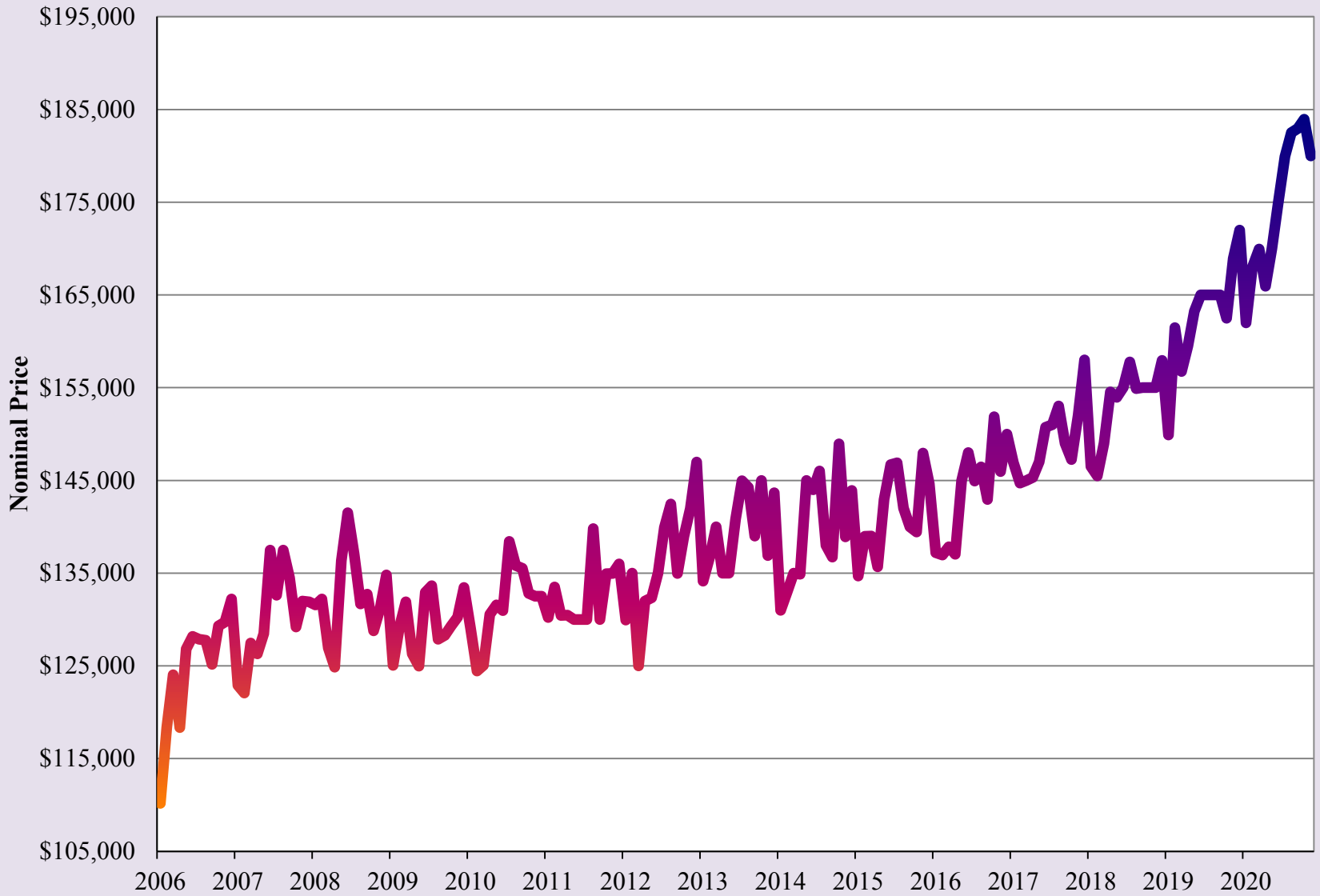
El Paso Median Housing Prices

2019 2020



Source: Texas A&M Real Estate Center

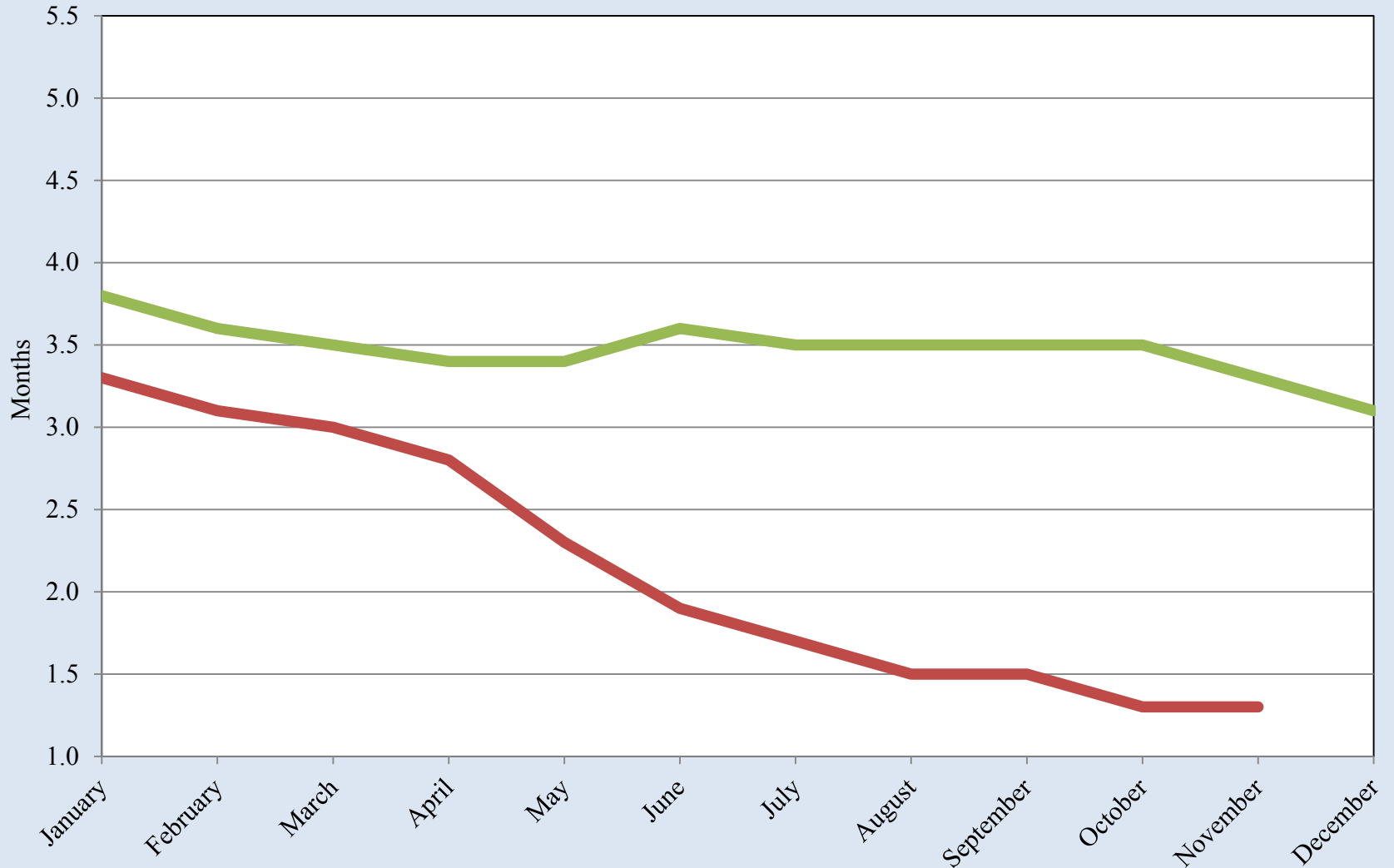
El Paso Median Housing Prices



Source: Texas A&M Real Estate Center

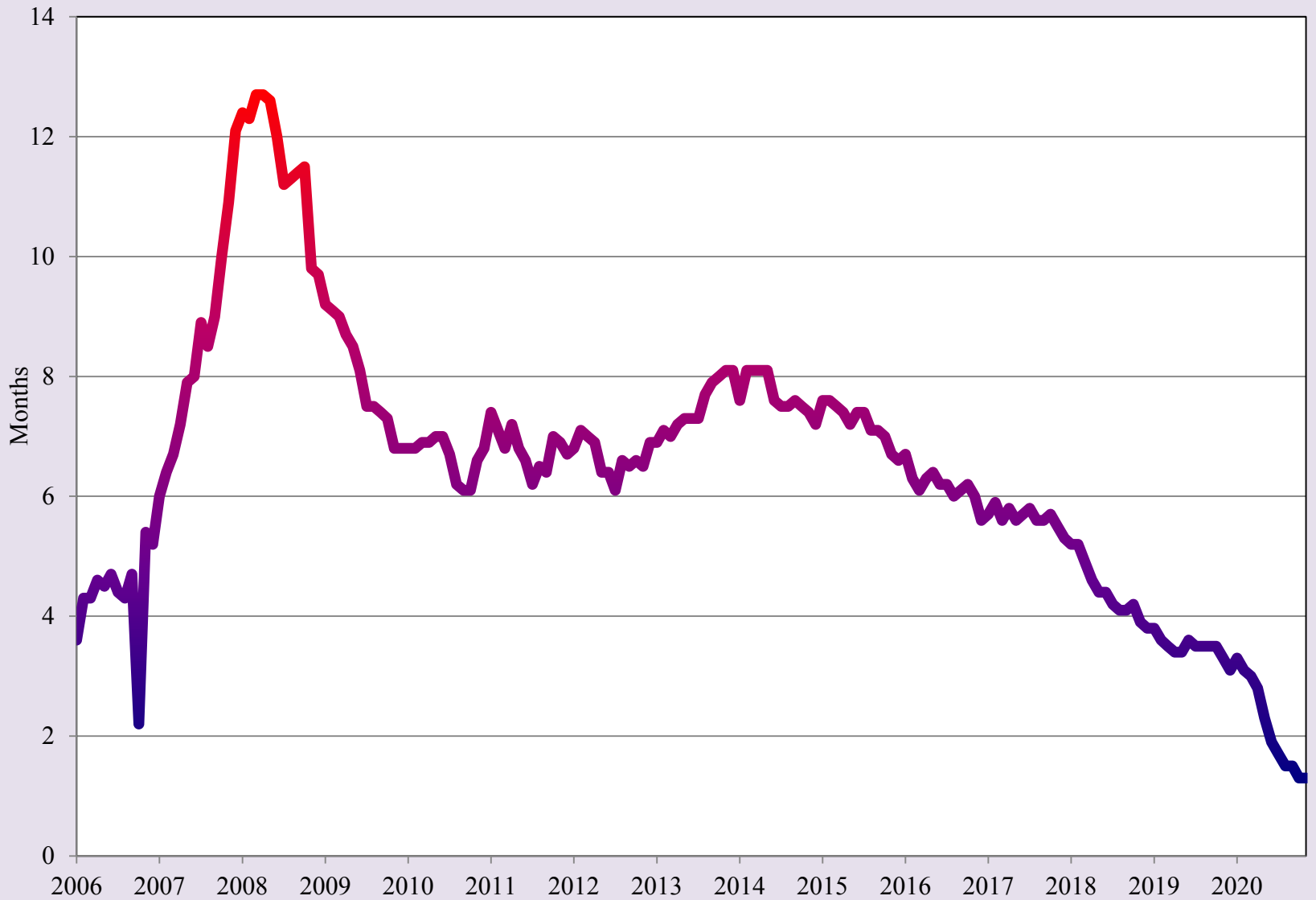
Months of Housing Inventory for El Paso

2019 2020



Source: Texas A&M Real Estate Center

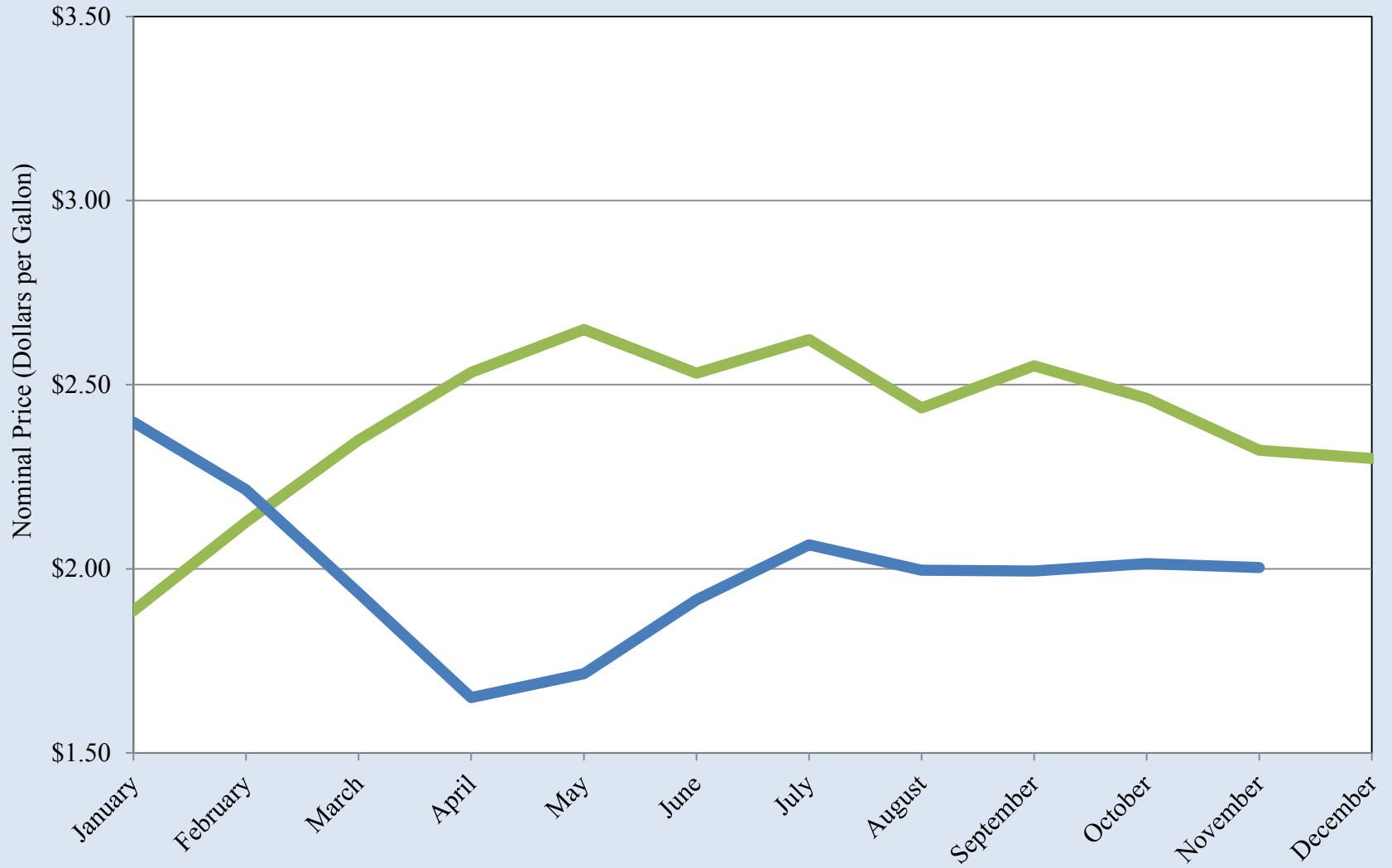
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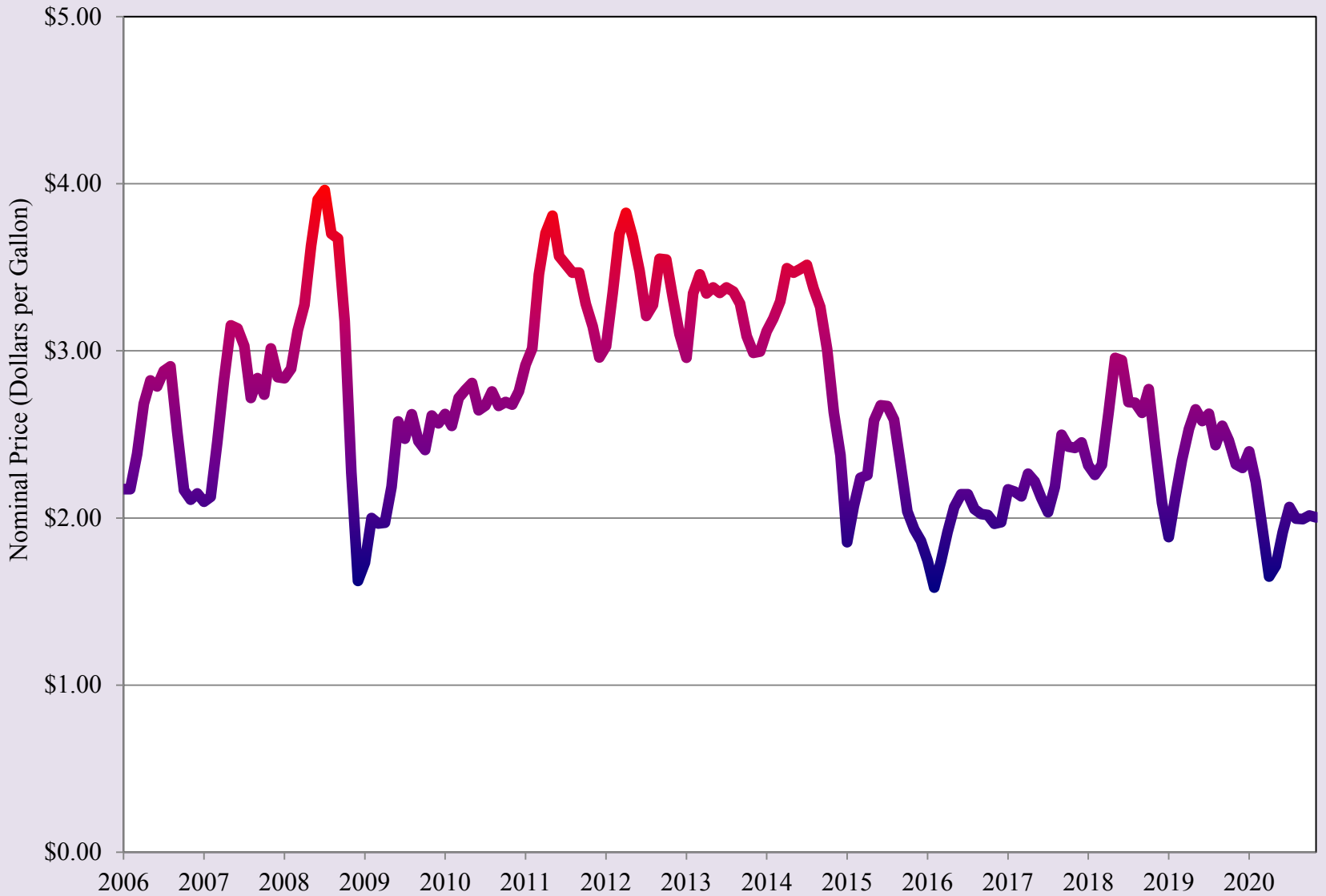
El Paso Gasoline Prices

2019 2020



Source: GasBuddy.com

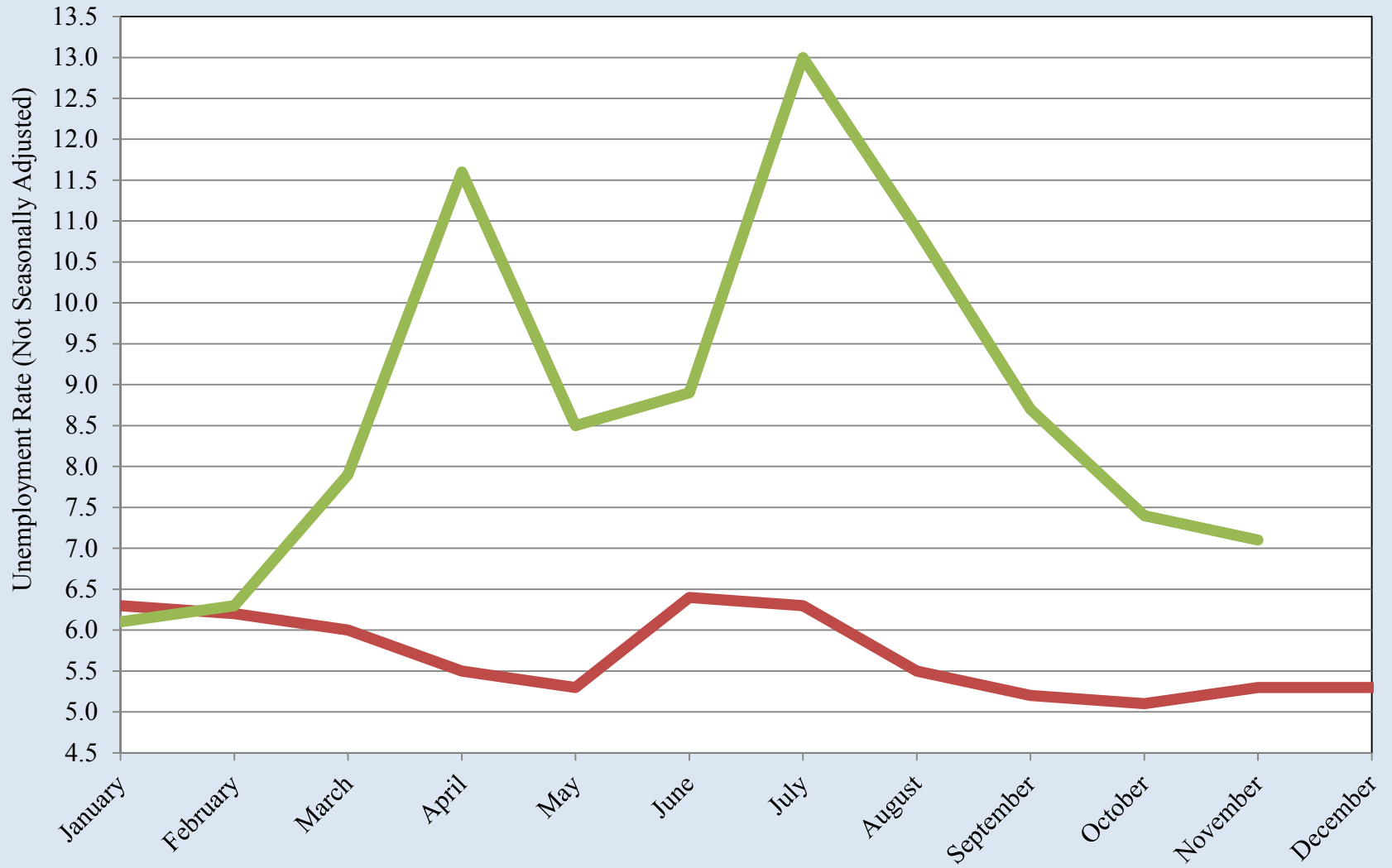
El Paso Gasoline Prices



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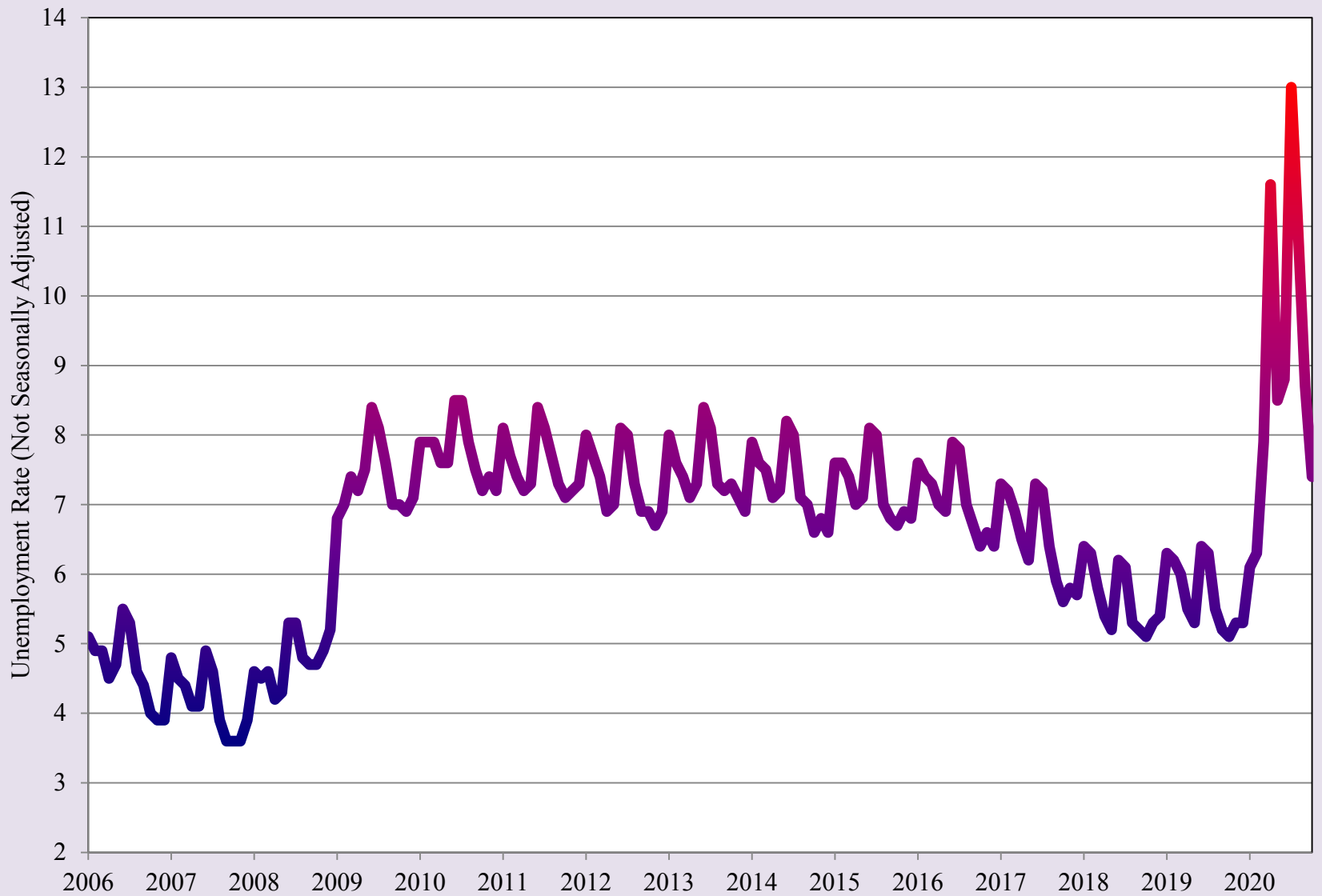
Doña Ana County Unemployment Rate

2019 2020



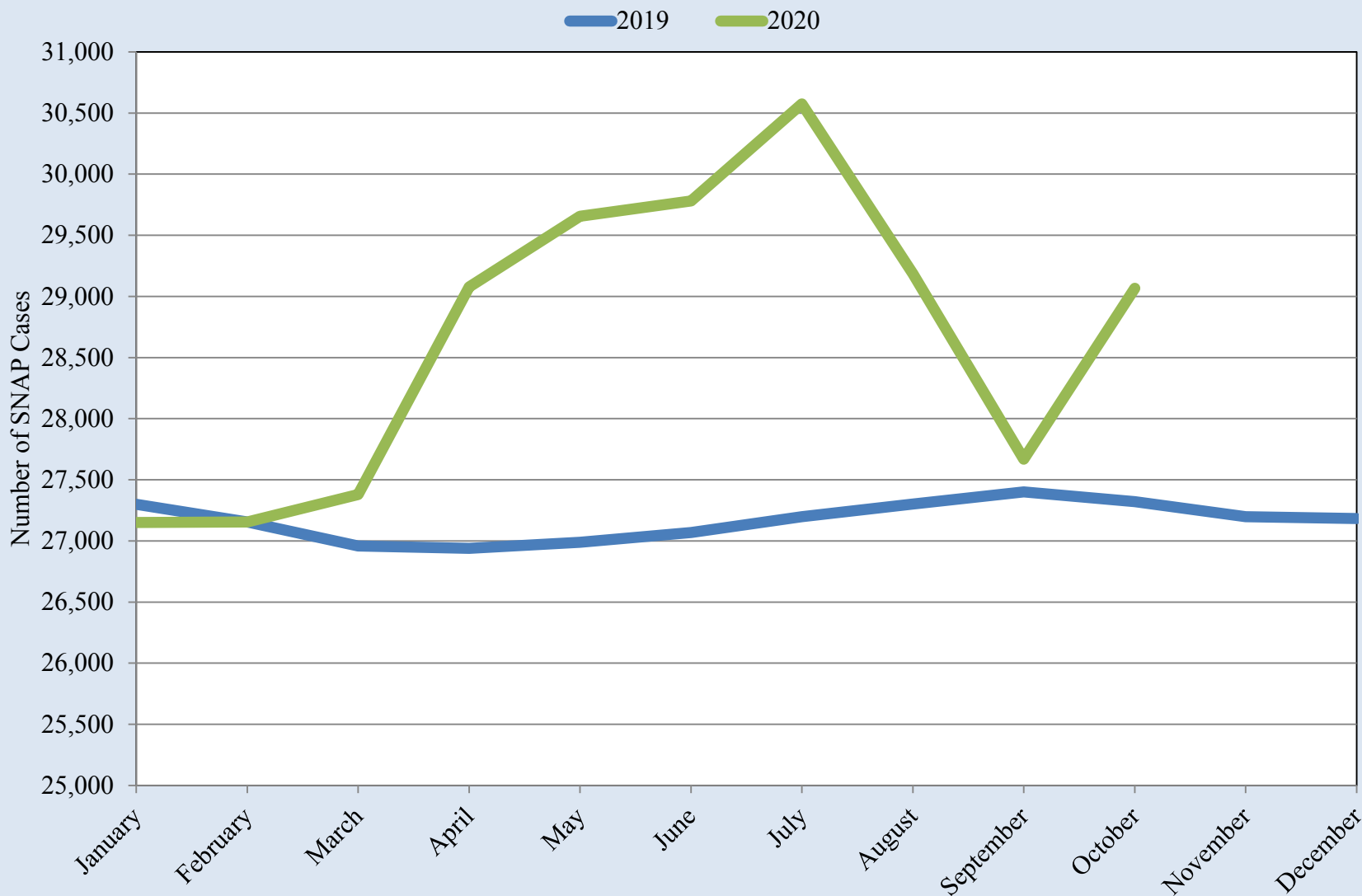
Source: Bureau of Labor Statistics

Doña Ana County Unemployment Rate



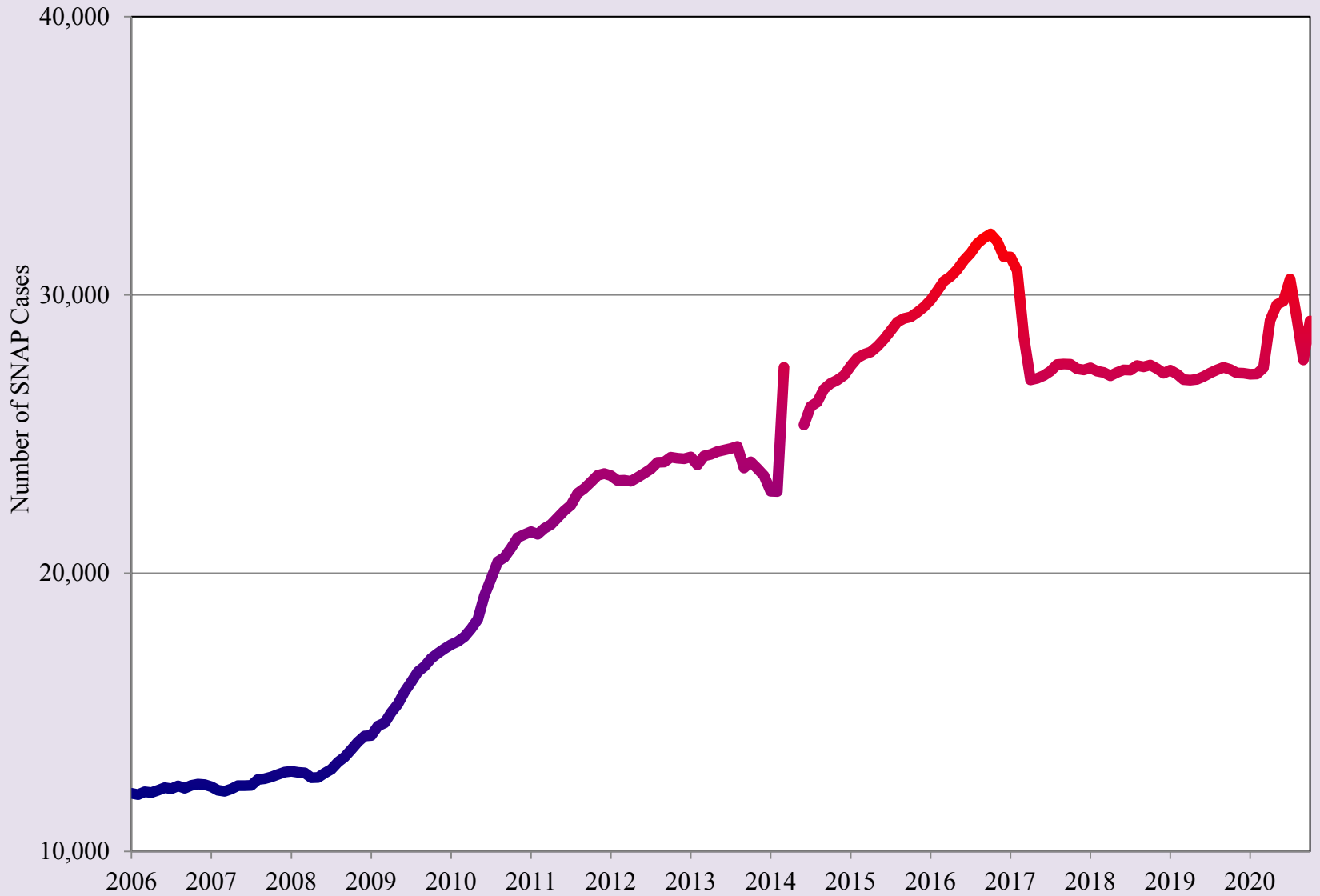
Source: Bureau of Labor Statistics

Las Cruces Area SNAP (Food Stamp) Cases



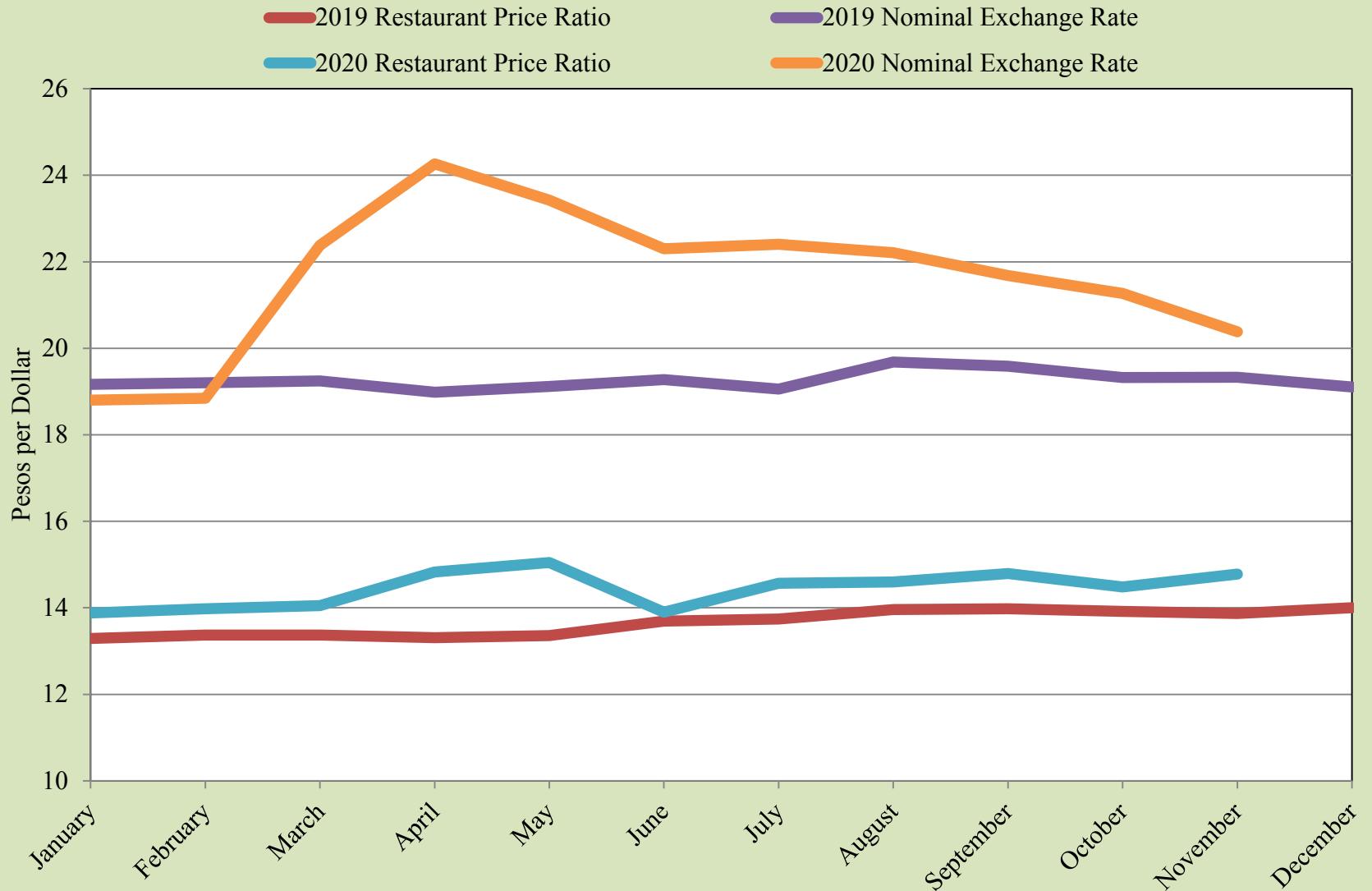
Source: New Mexico Human Services Department

Las Cruces Area SNAP (Food Stamp) Cases



Source: New Mexico Human Services Department

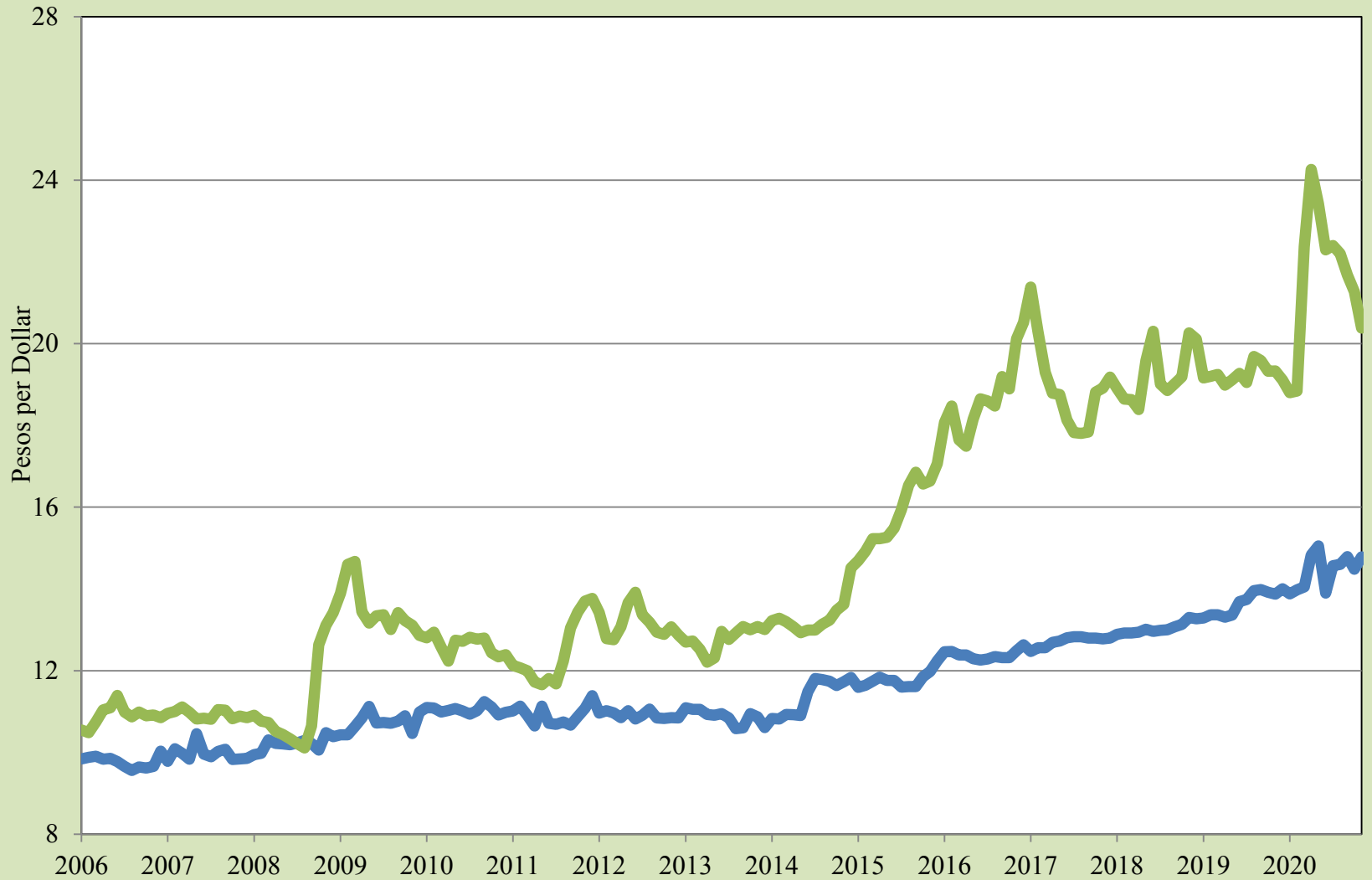
Restaurant Price Ratio and Exchange Rate



Source: UTEP Border Region Modeling Project and Banco de Mexico

Restaurant Price Ratio and Exchange Rate

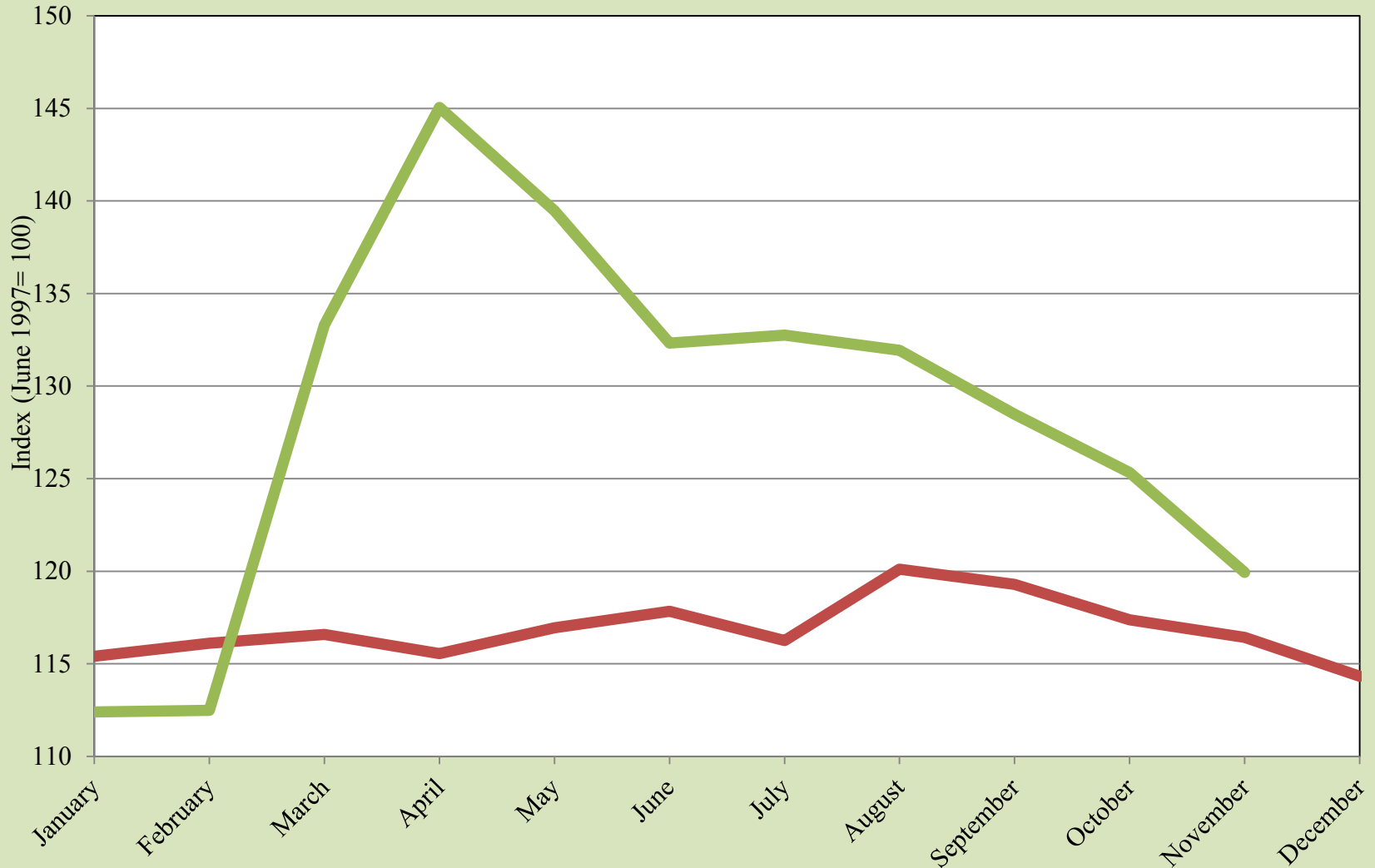
— Price Ratio — Exchange Rate



Source: UTEP Border Region Modeling Project and Banco de Mexico

Real Peso-per-Dollar Exchange Rate Index

— 2019 — 2020



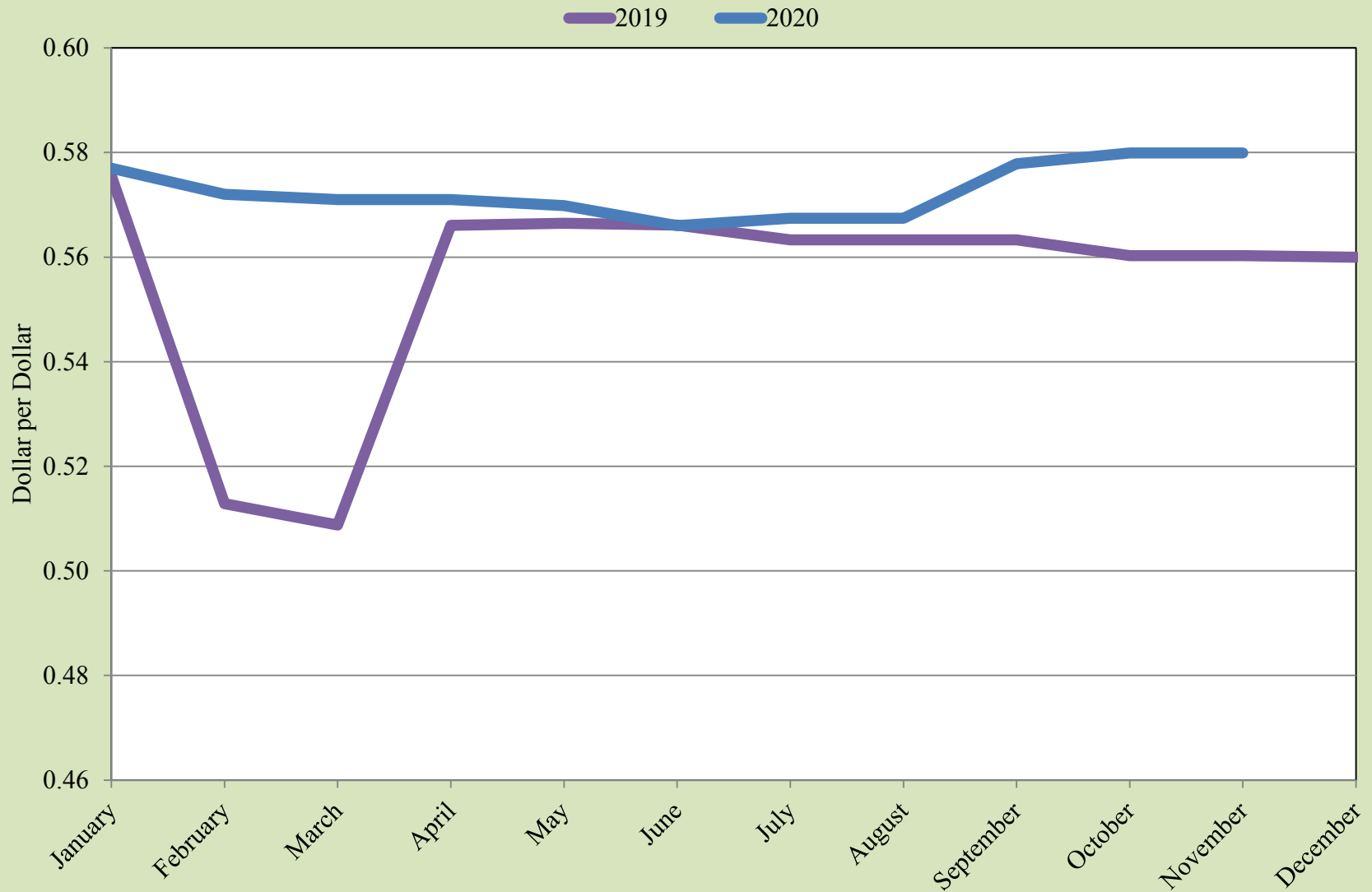
Source: UTEP Border Region Modeling Project

Real Peso-per-Dollar Exchange Rate Index



Source: UTEP Border Region Modeling Project

Pharmaceutical Nominal Price Ratio in the USA and Mexico



Source: UTEP Border Region Modeling Project, healthwarehouse.com, medicinesmexico.com, medsmex.com

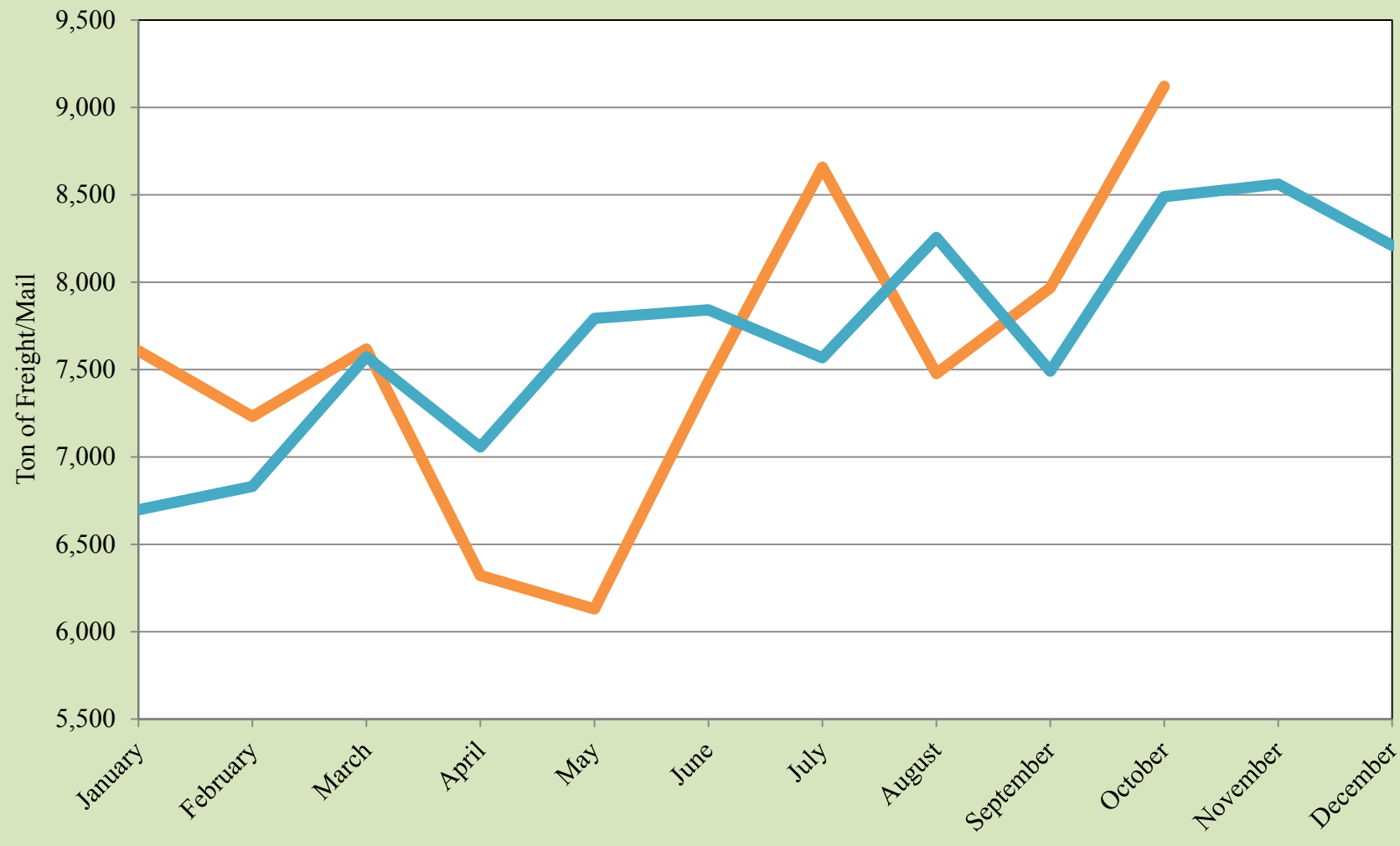
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EPIA Freight and Mail

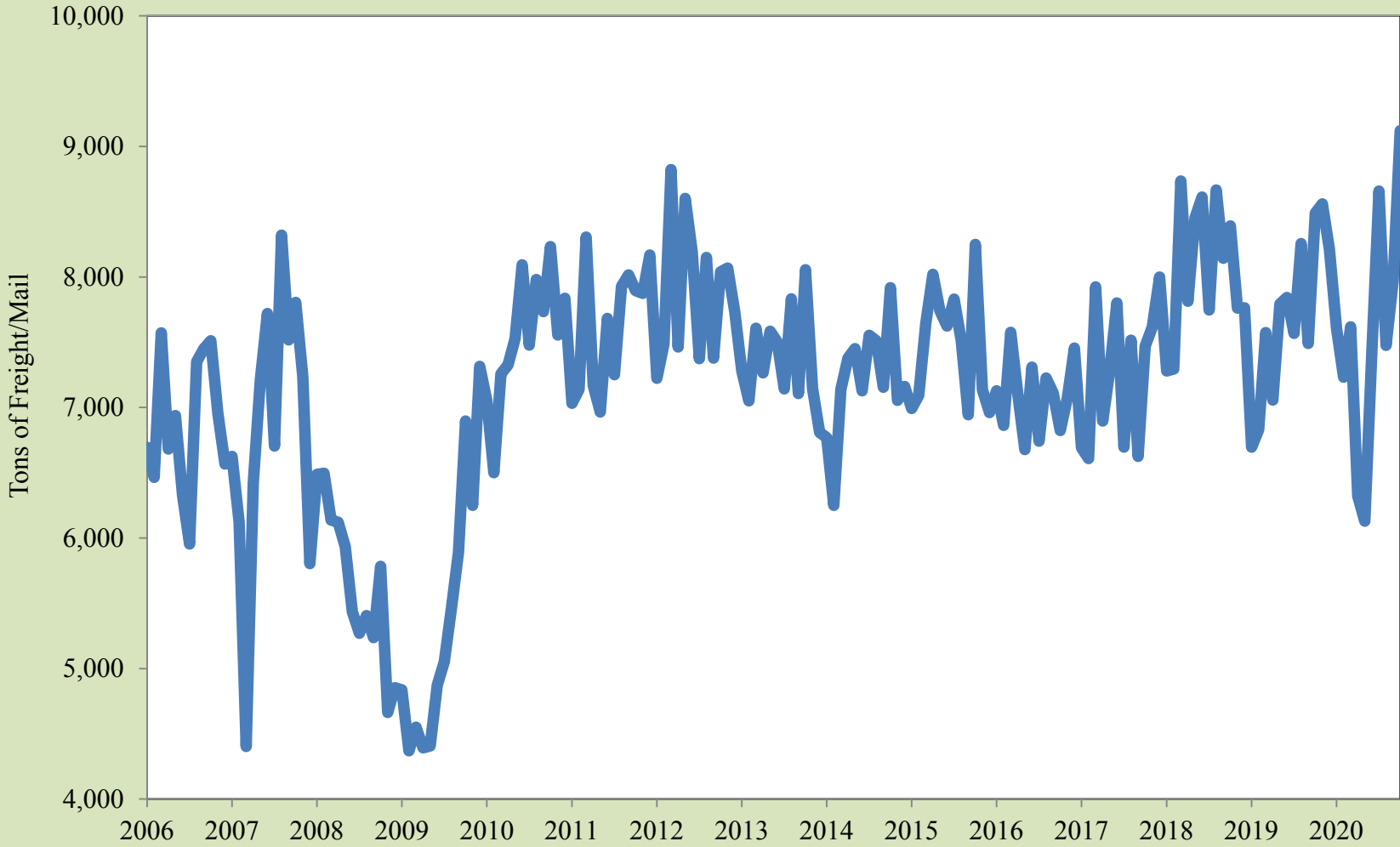
Total 2019 Total 2020



Source: EPIA Operations

EPIA Freight and Mail

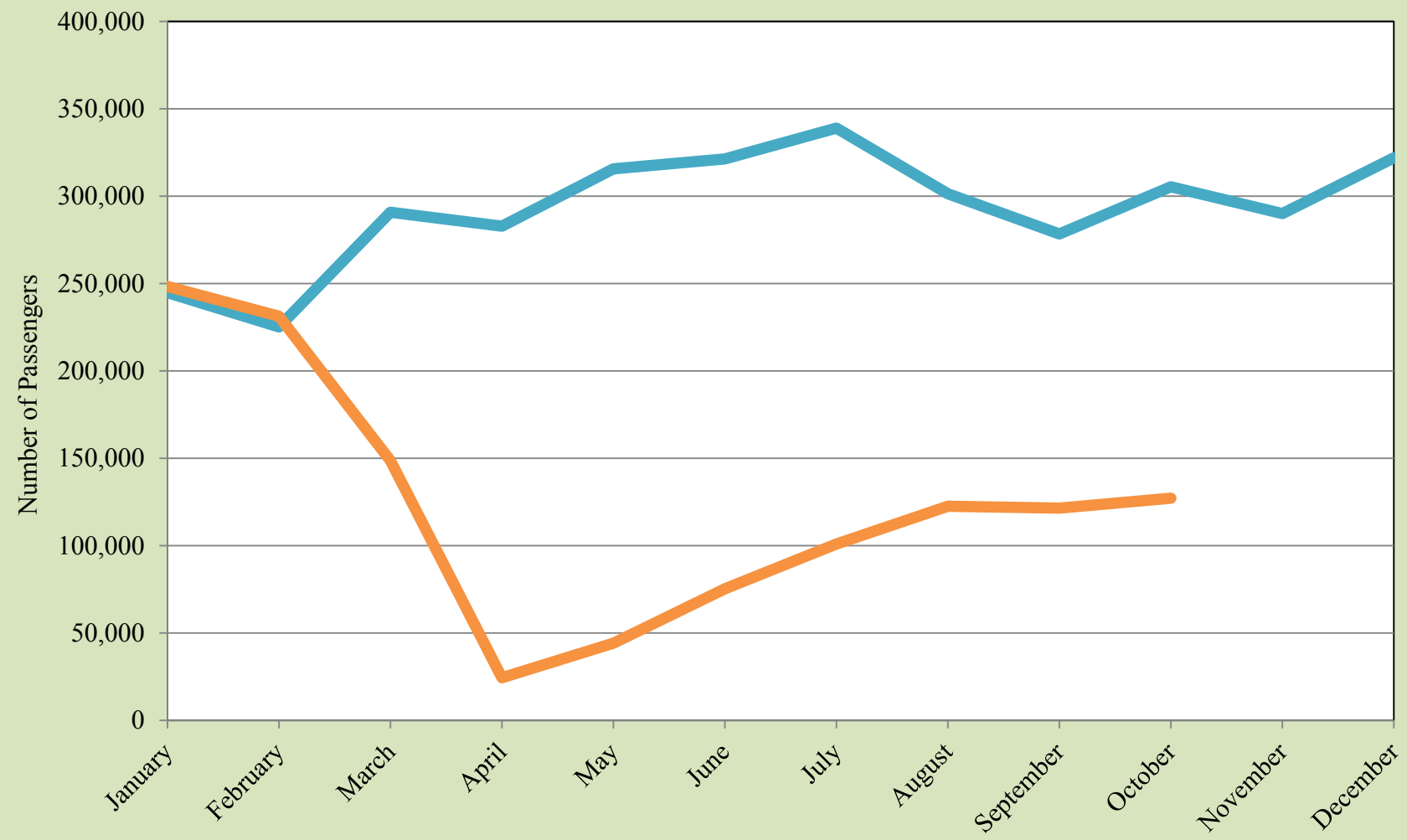
Inbound+Outbound



Source: EPIA Operations

EPIA Passengers

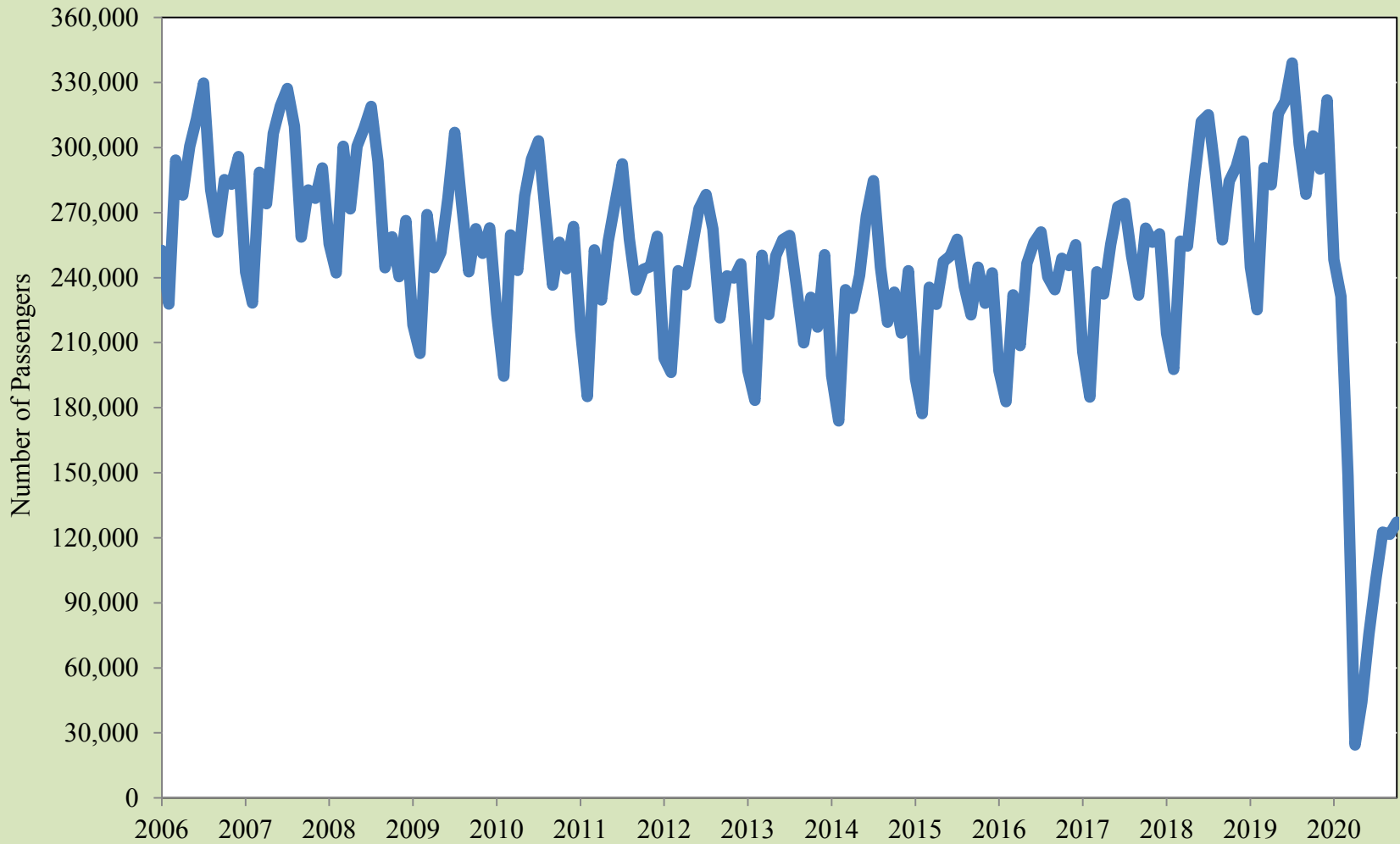
EPIA 2019 EPIA 2020



Source: EPIA Operations

EPIA Passengers

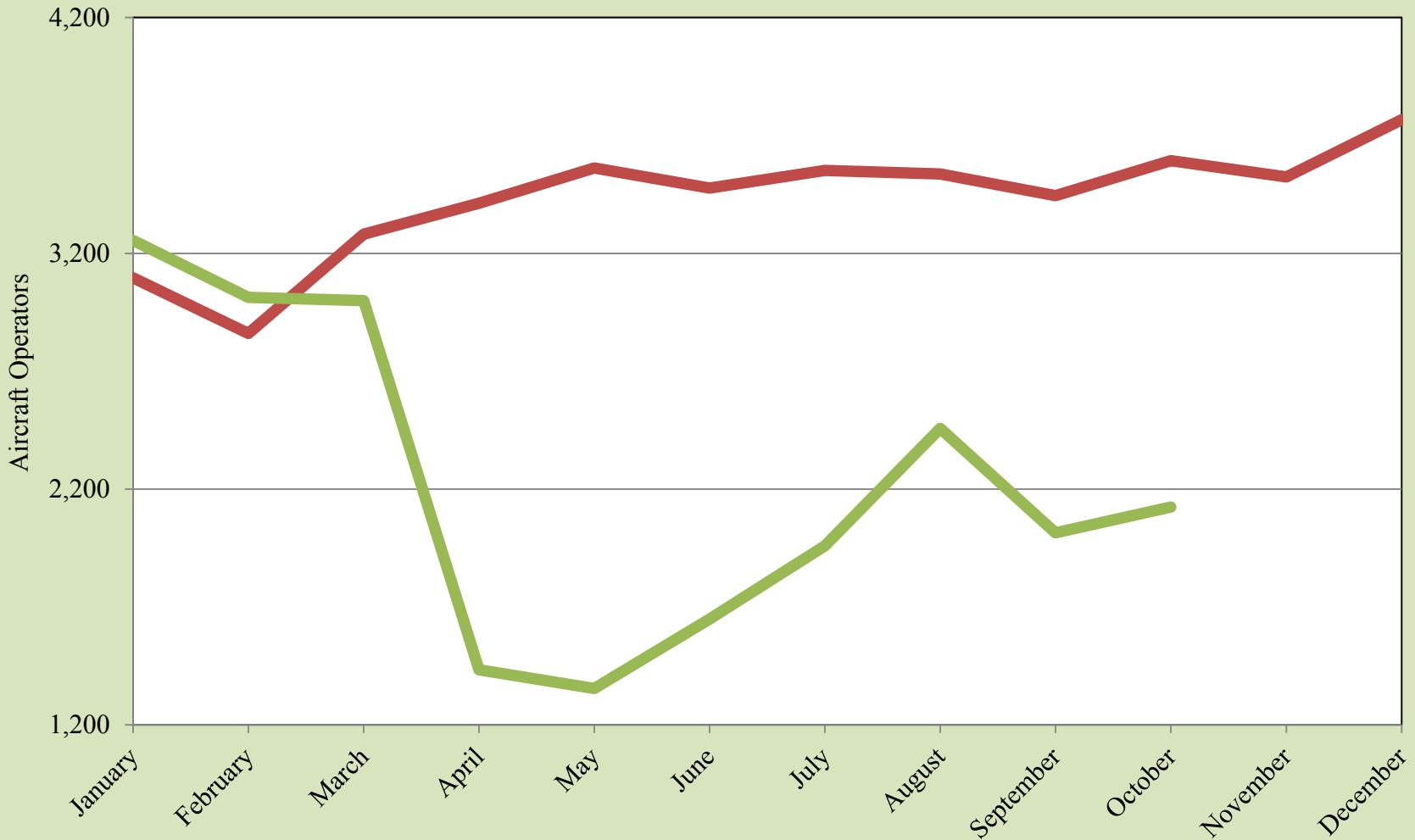
— Inbound+Outbound



Source: EPIA Operations

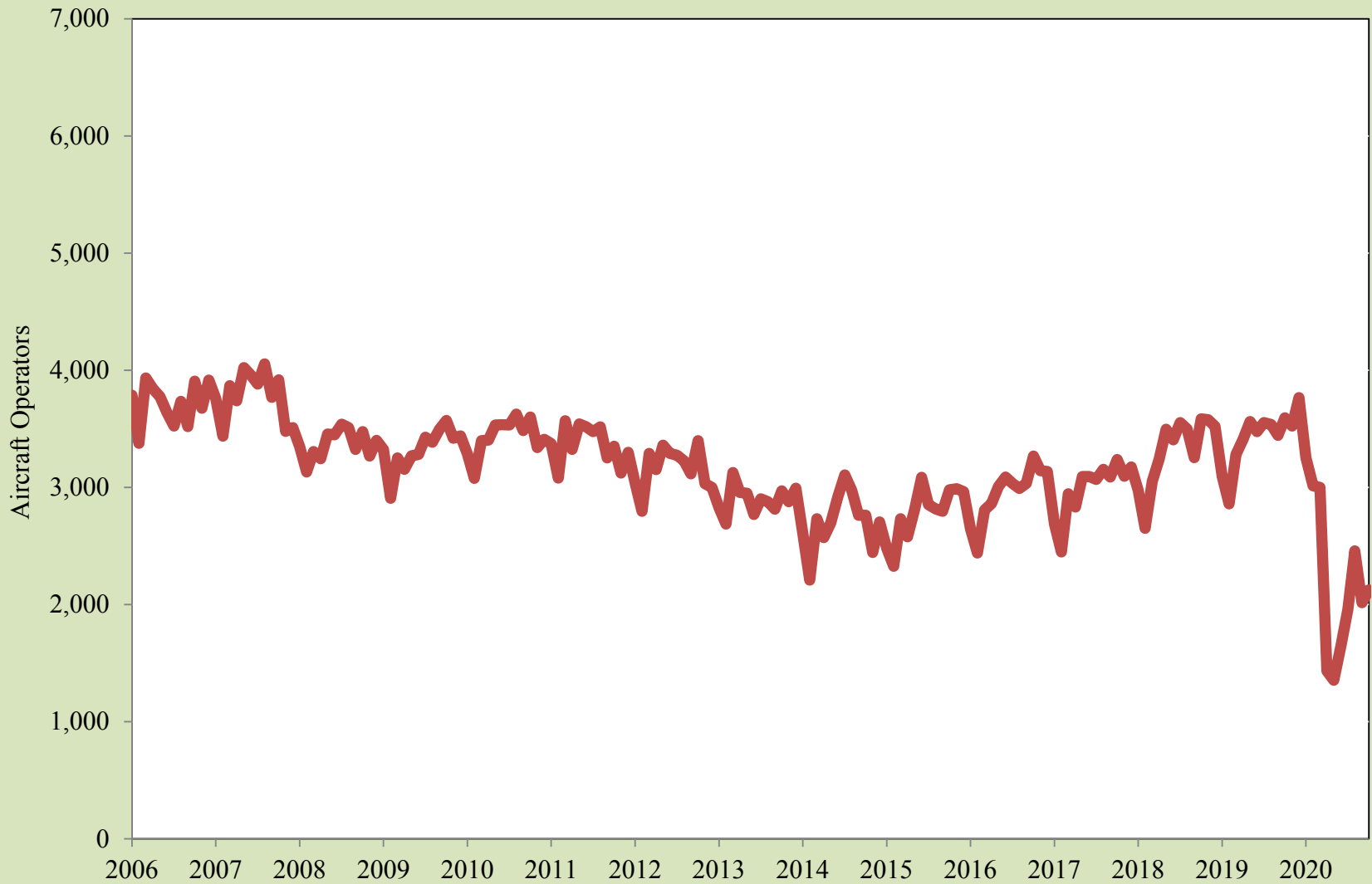
EPIA Air Carrier Operations

Air Carrier Operations 2019 Air Carrier Operations 2020



Source: EPIA Operations

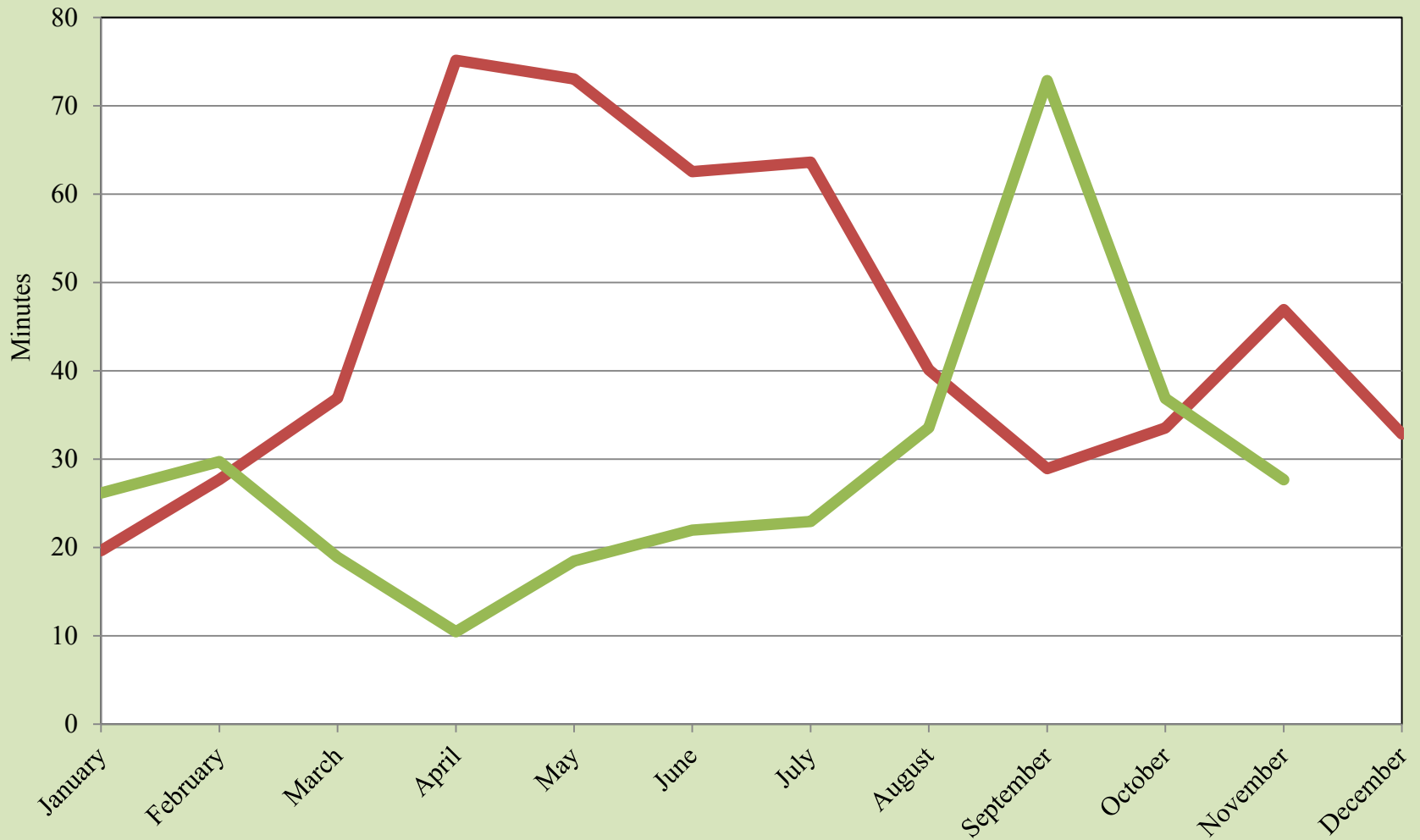
EPIA Air Carrier Operations



Source: EPIA Operations

Paso del Norte Monthly Wait Times

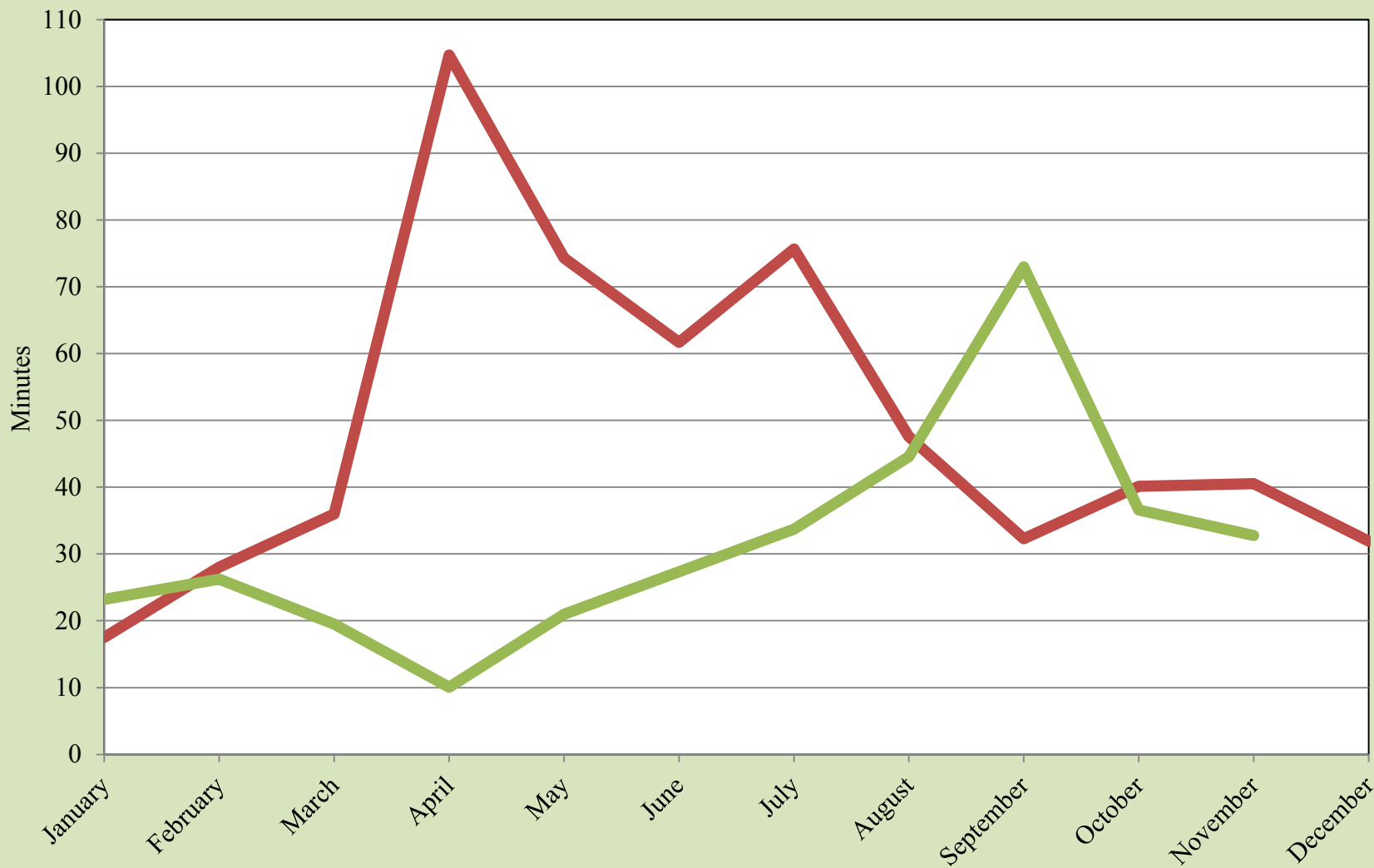
2019 2020



Source: UTEP Border Region Modeling Project

Ysleta Monthly Wait Times

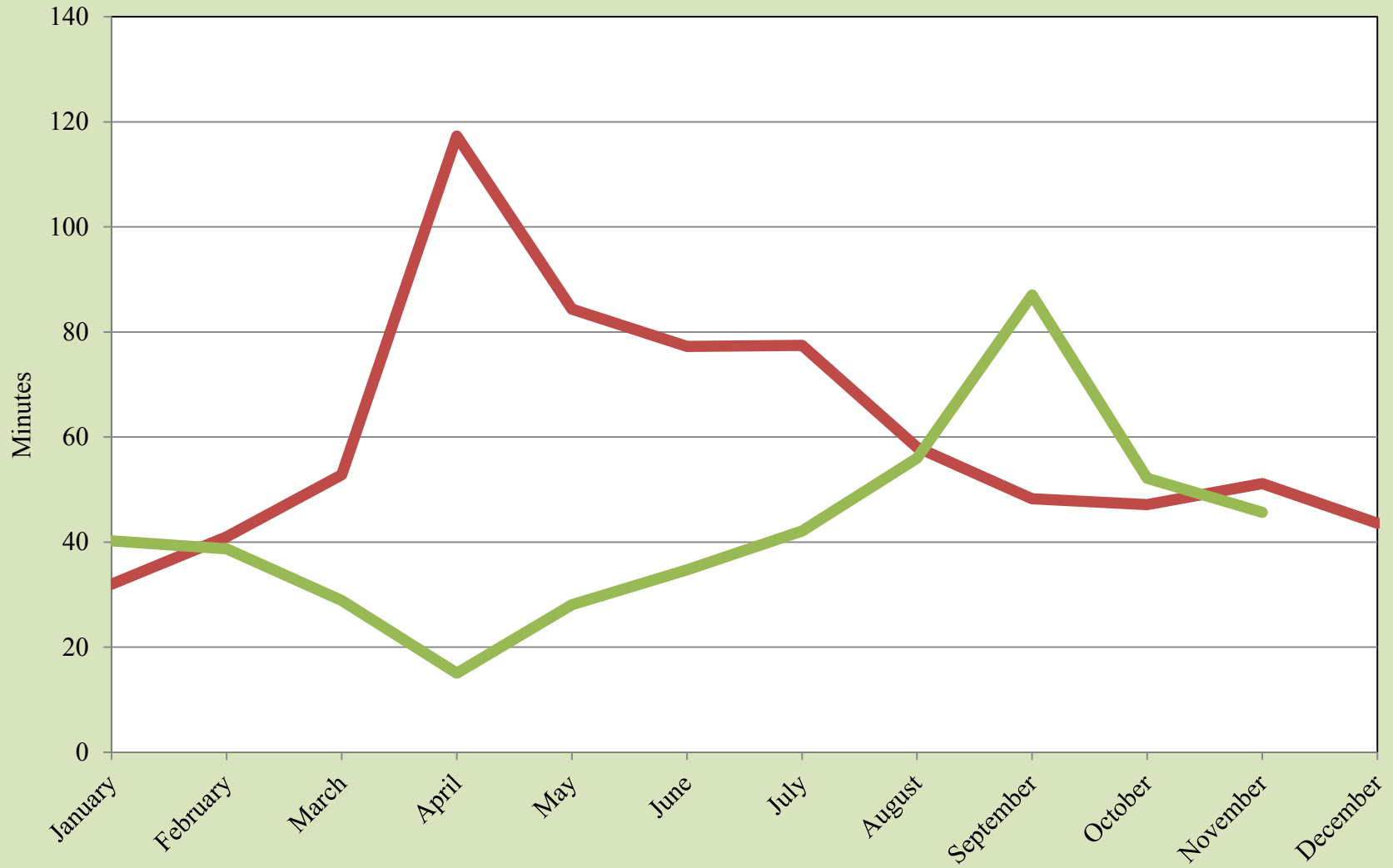
— 2019 — 2020



Source: UTEP Border Region Modeling Project

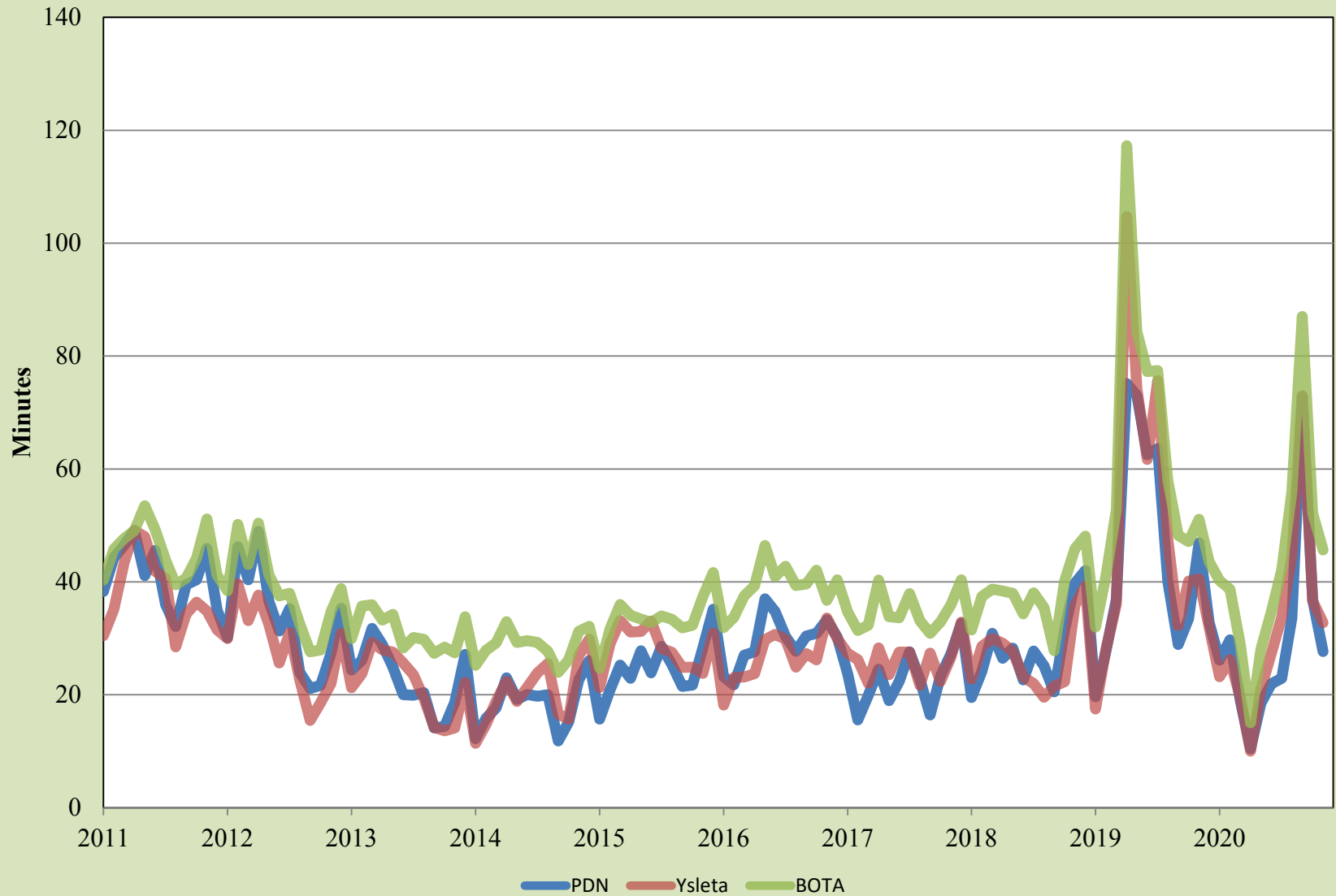
Bridge of the Americas Monthly Wait Times

2019 2020



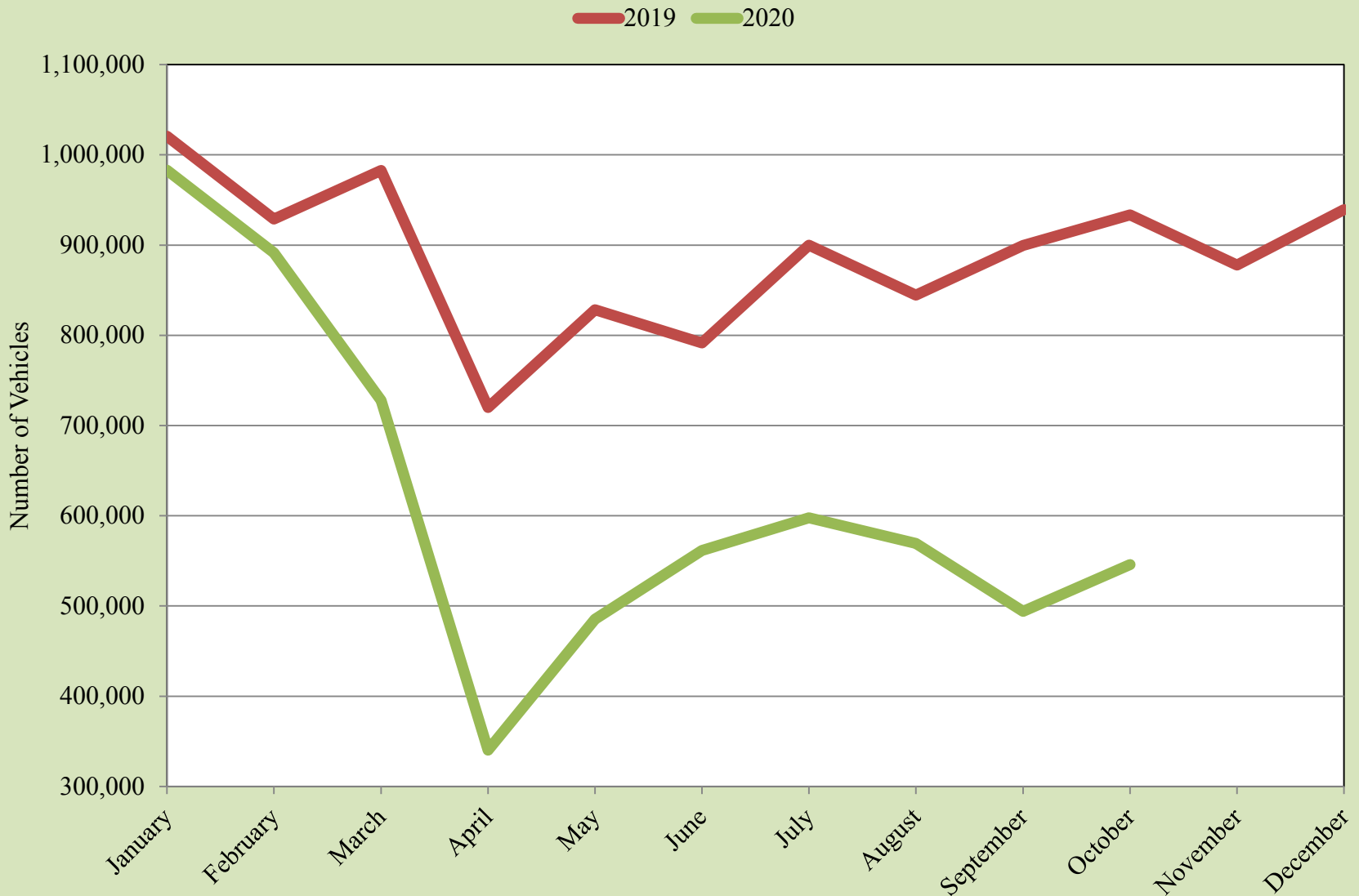
Source: UTEP Border Region Modeling Project

Monthly Border Wait Times



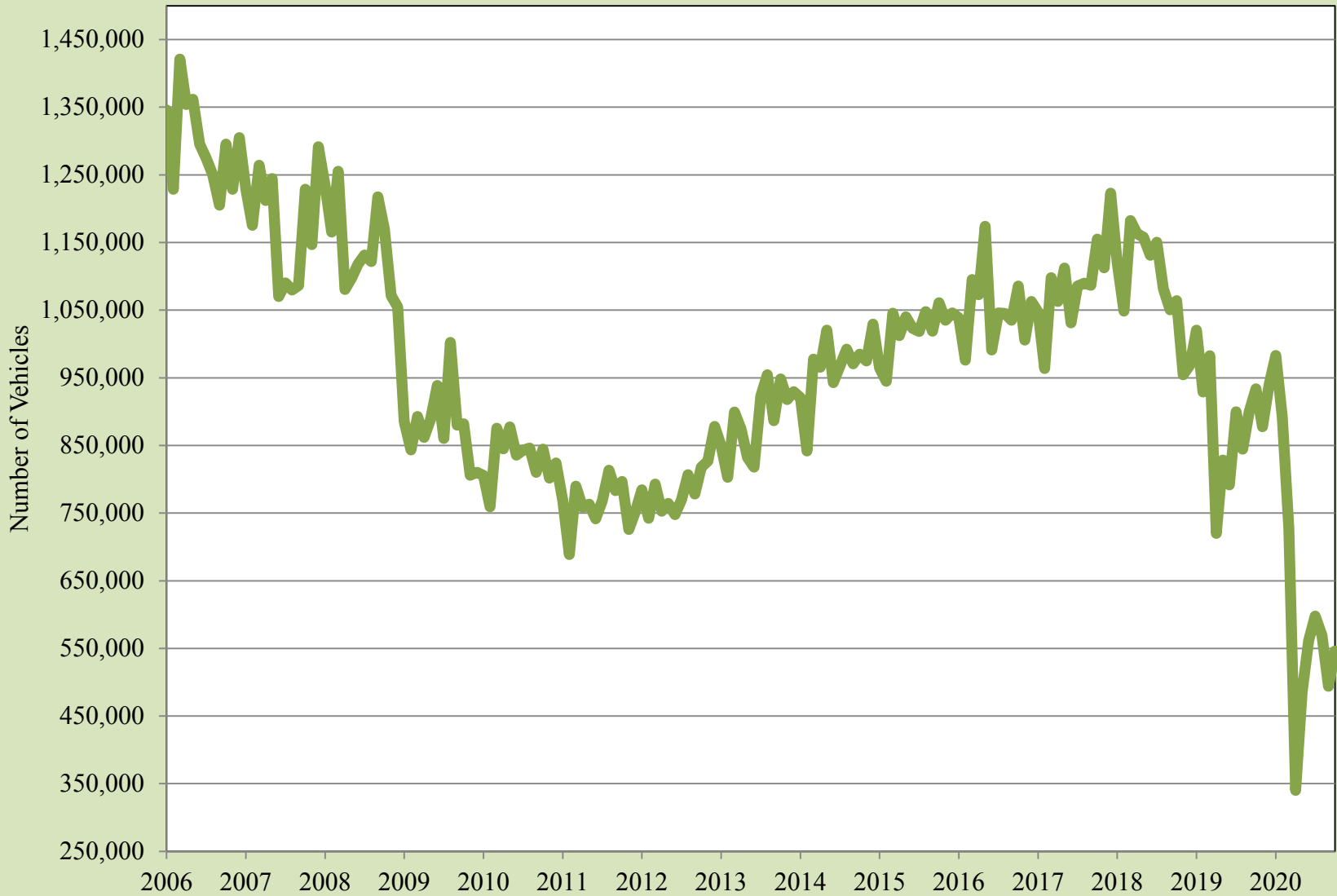
Source: UTEP Border Region Modeling Project

Personal Vehicle International Bridge Crossings to El Paso



Source: Bureau of Transportation Statistics and U.S. Customs and Border Protection

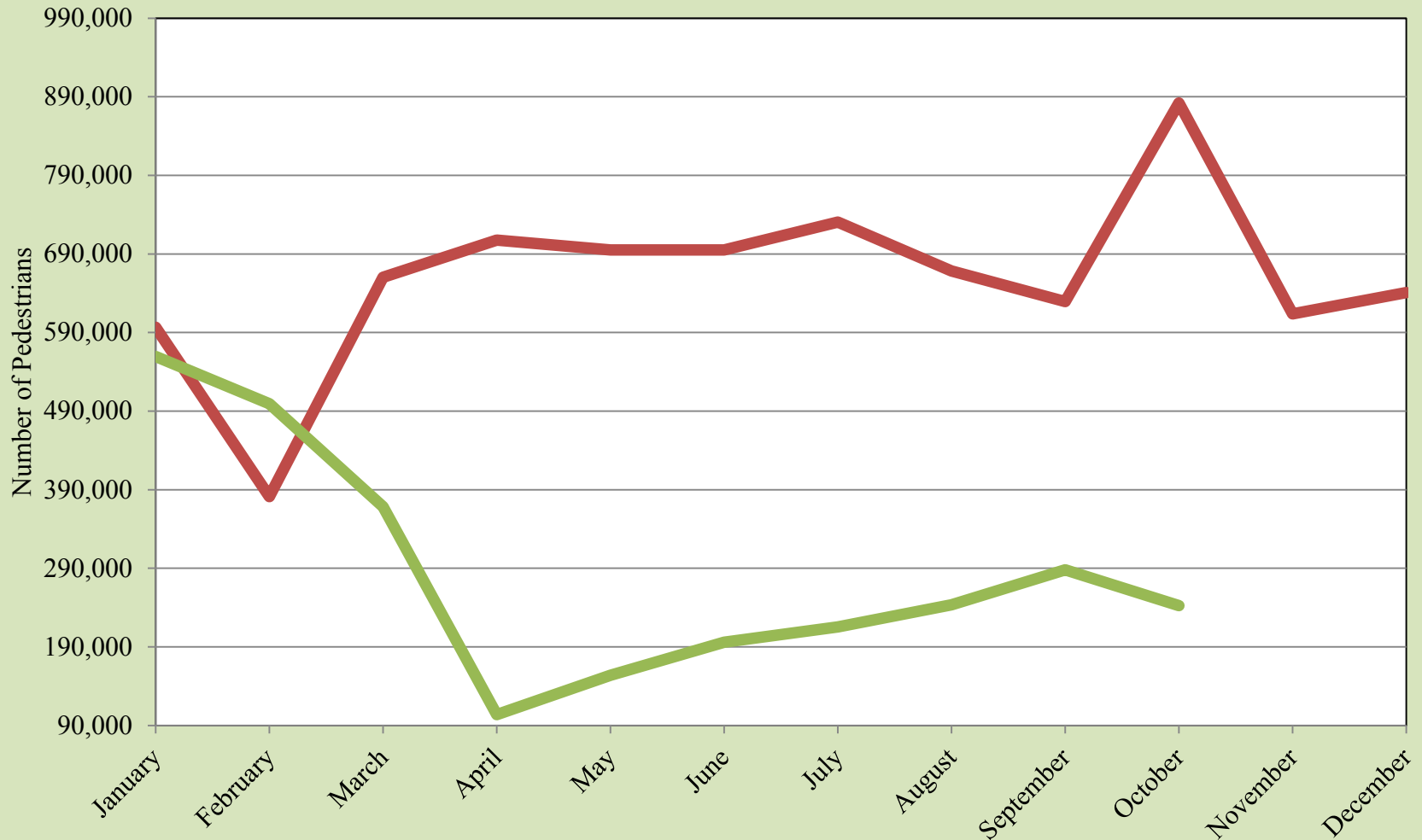
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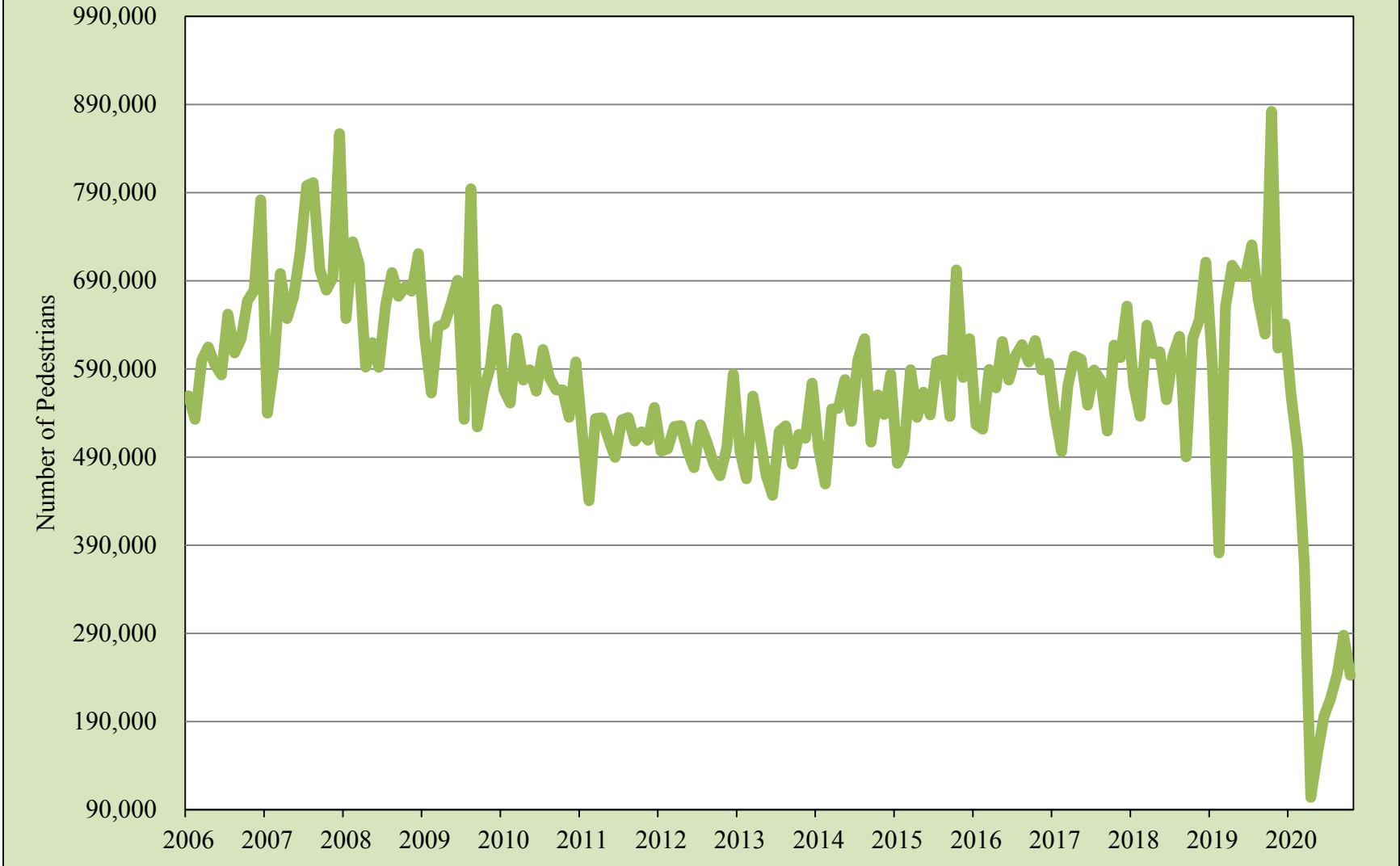
Pedestrian International Bridge Crossings to El Paso

2019 2020



Source: Bureau of Transportation Statistics and U.S. Customs and Border Protection

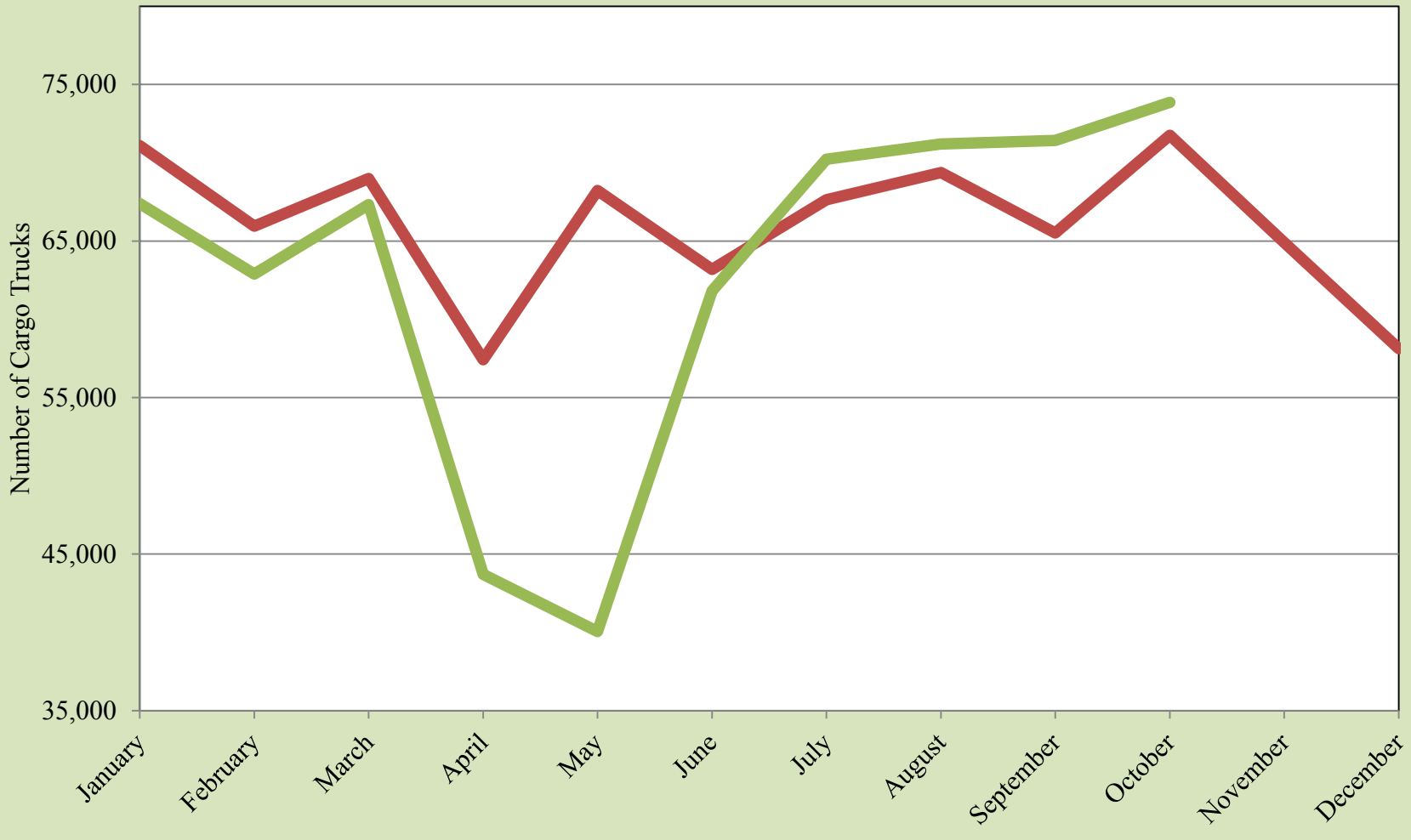
Pedestrian International Bridge Crossings to El Paso



Source: Bureau of Transportation Statistics and U.S. Customs and Border Protection

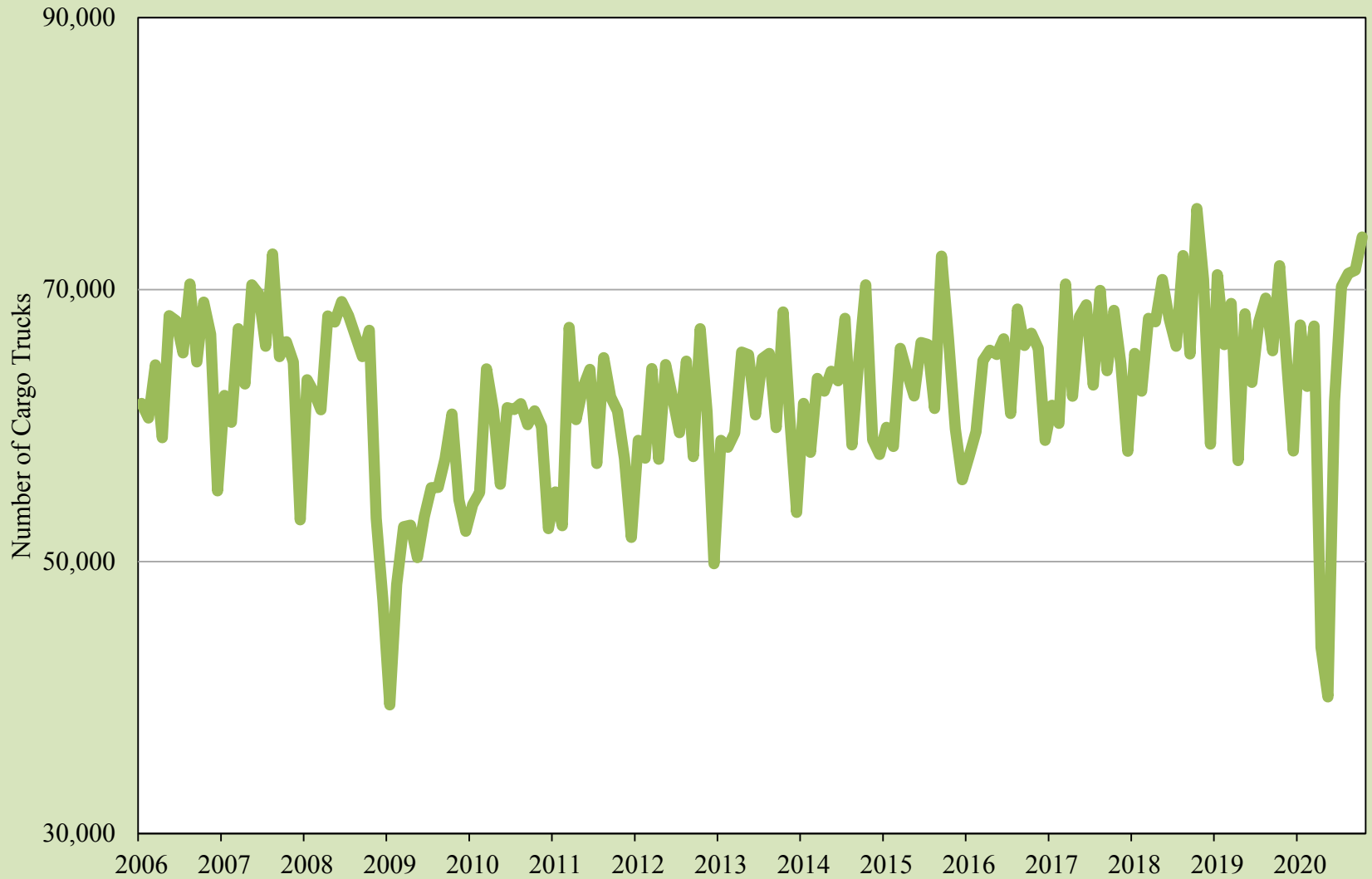
Cargo Truck International Bridge Crossings to El Paso

2019 2020



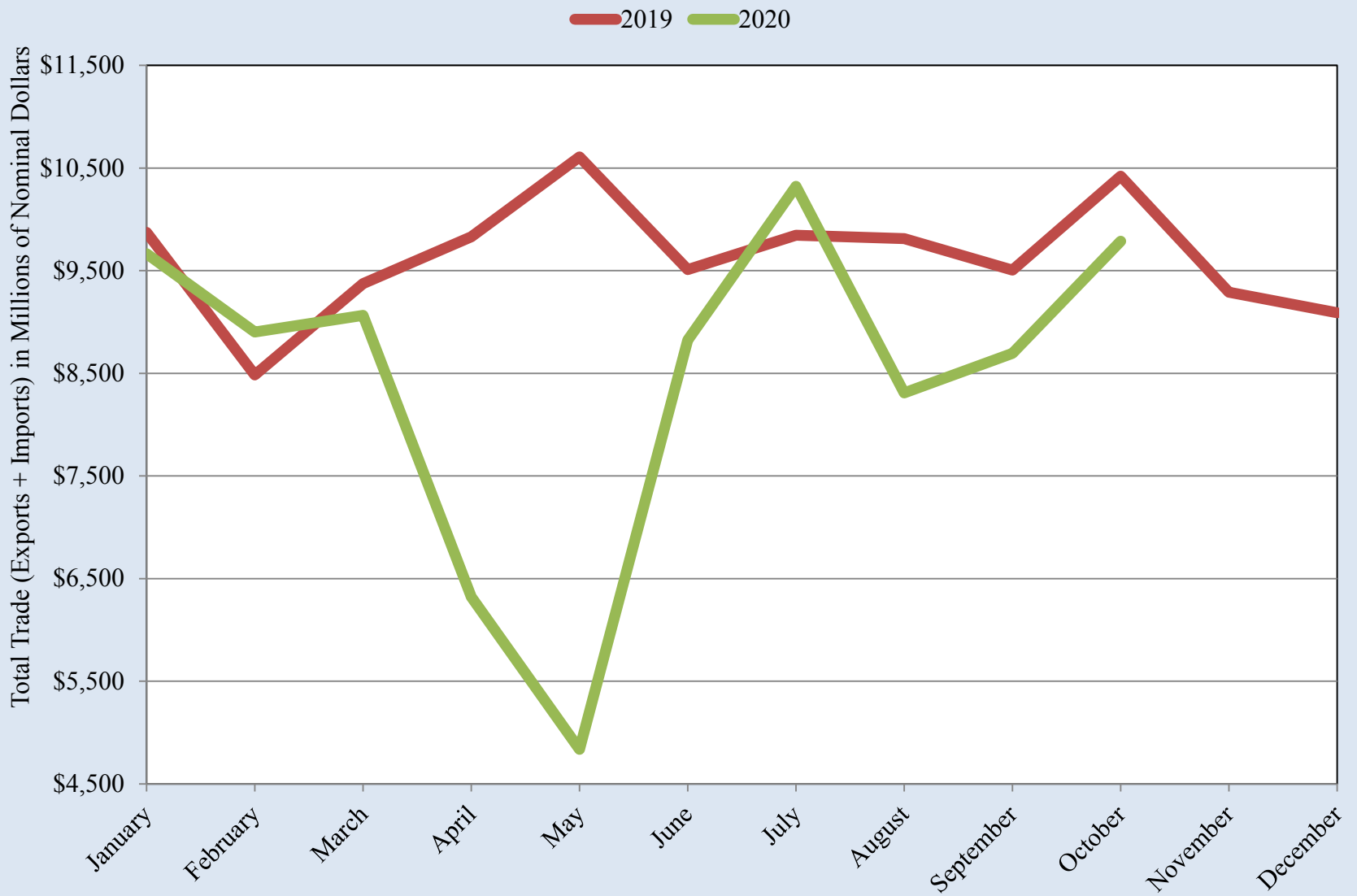
Source: Bureau of Transportation Statistics and U.S. Customs and Border Protection

Cargo Truck International Bridge Crossings to El Paso



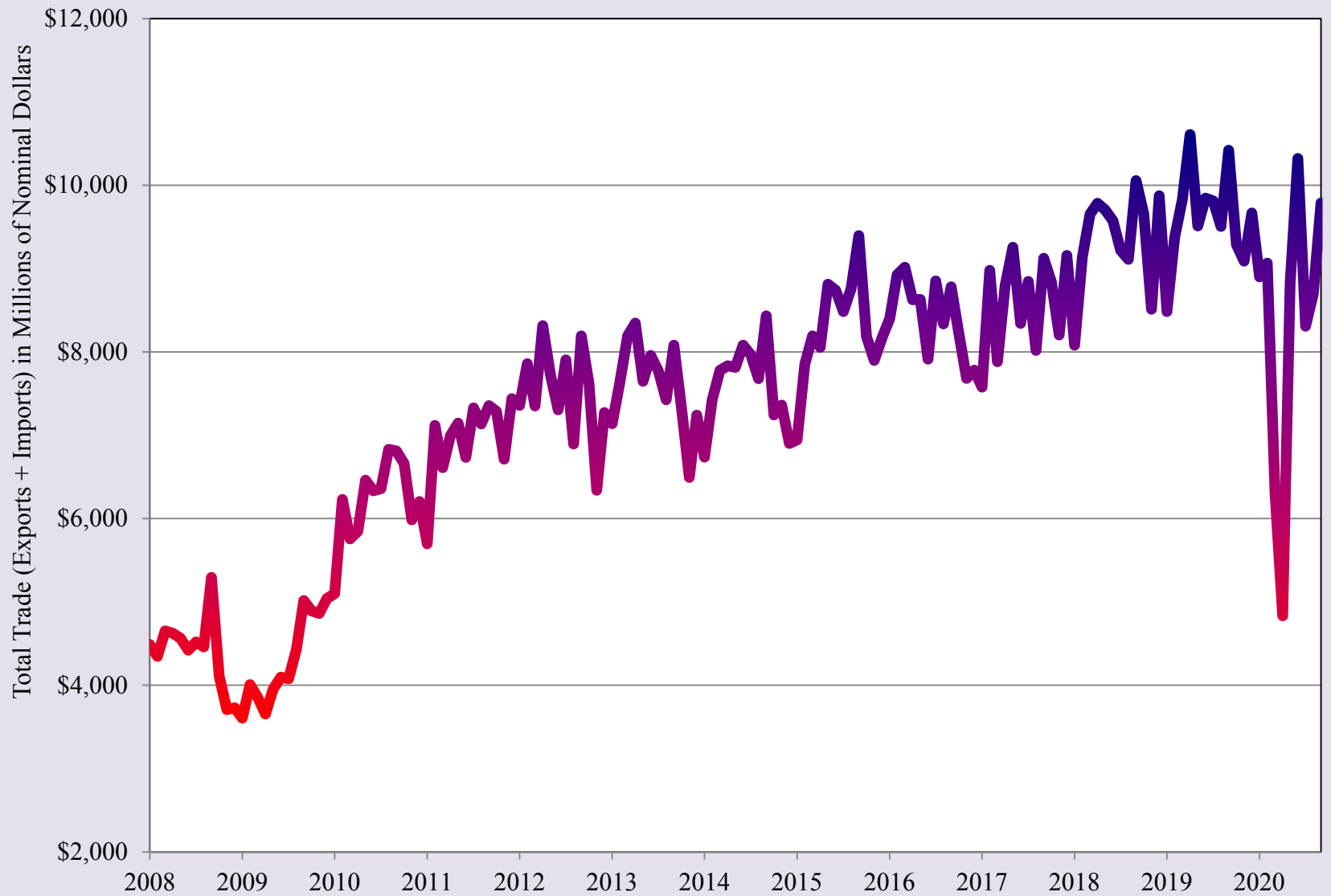
Source: Bureau of Transportation Statistics and U.S. Customs and Border Protection

Total Trade through the El Paso Customs District



Source: U.S. International Trade Commission

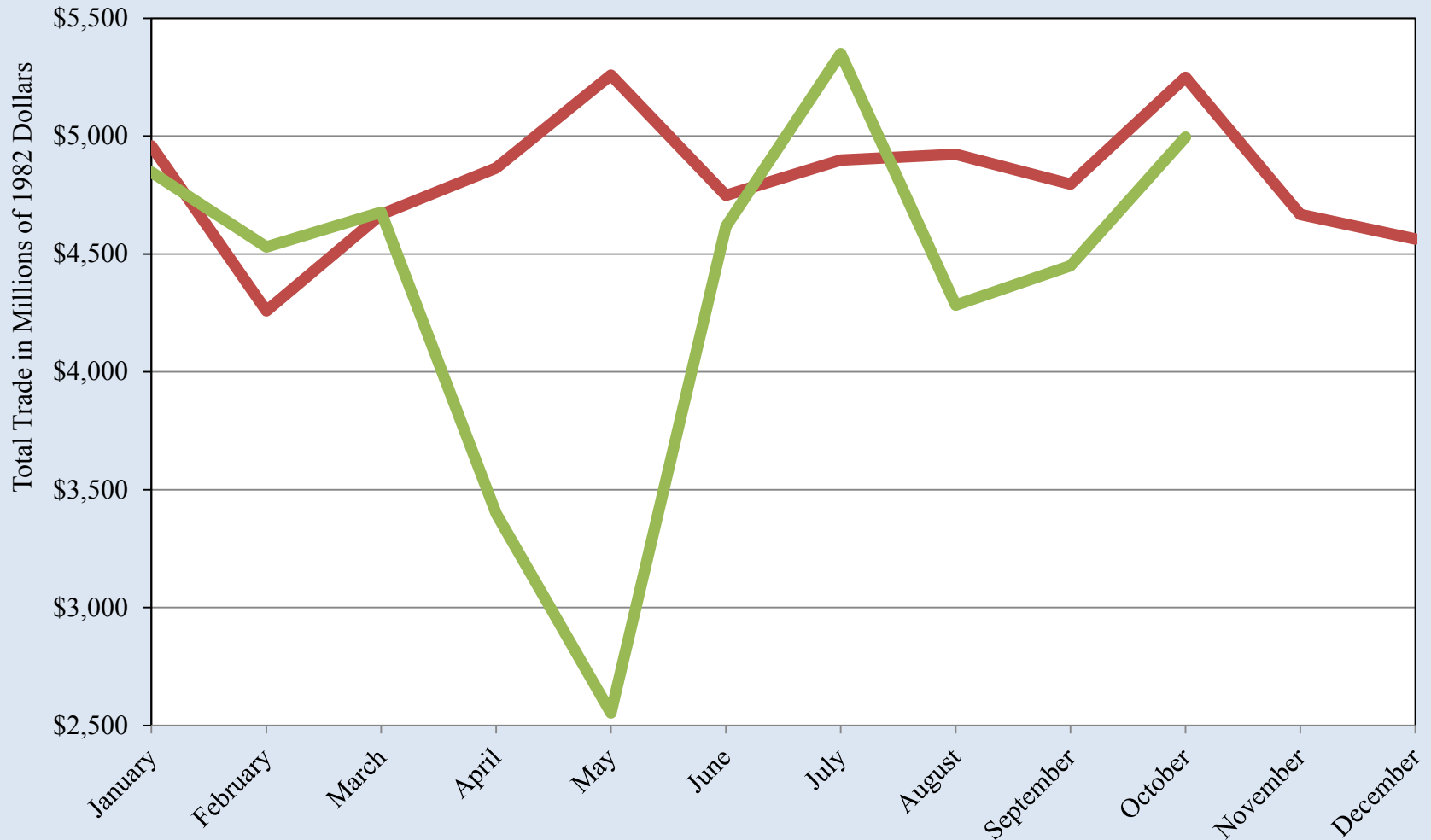
Total Trade through the El Paso Customs District



Source: U.S. International Trade Commission

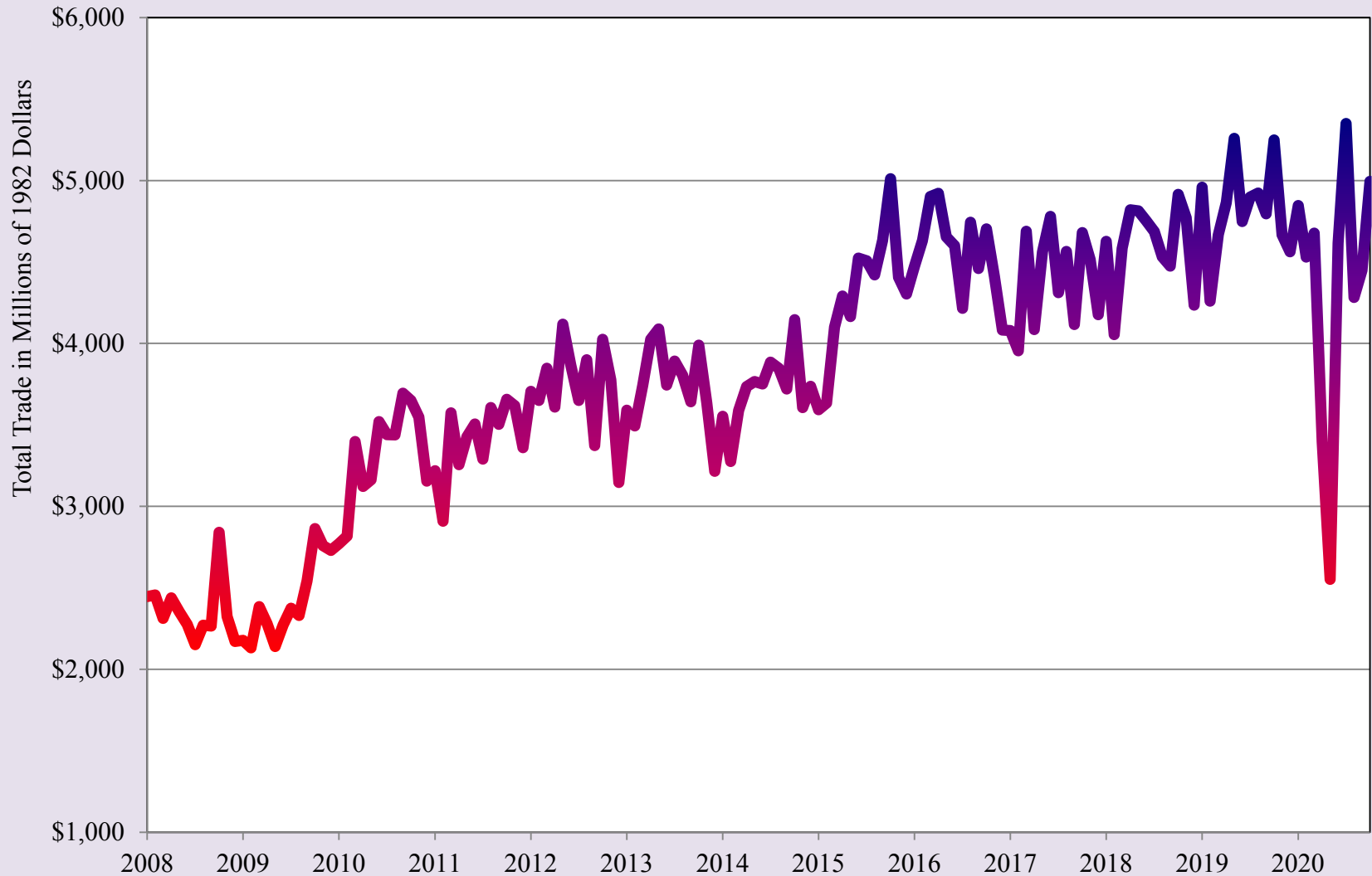
Real Total Trade through the El Paso Customs District

2019 2020



Source: U.S. International Trade Commission and Bureau of Labor Statistics

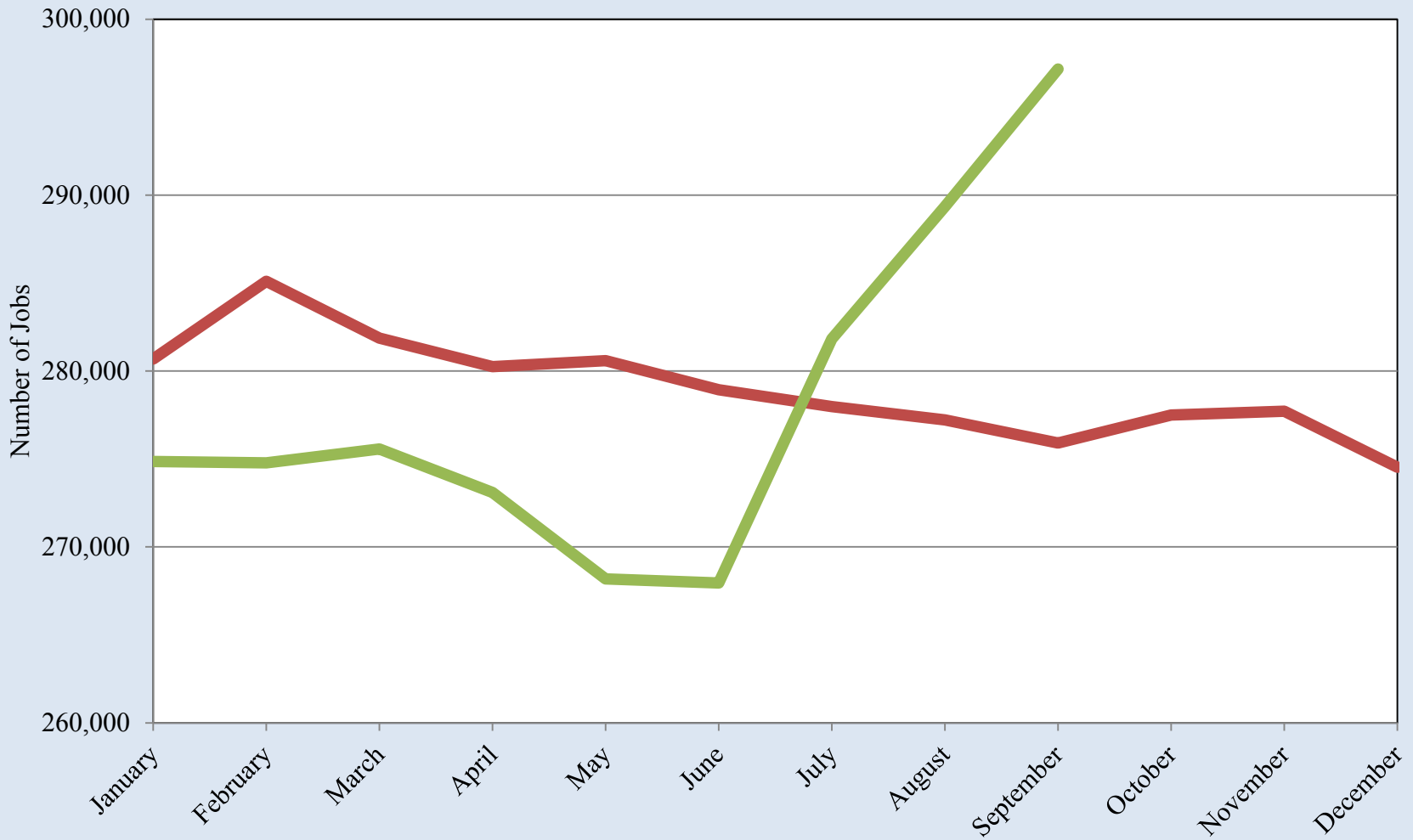
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Source: U.S. International Trade Commission and Bureau of Labor Statistics

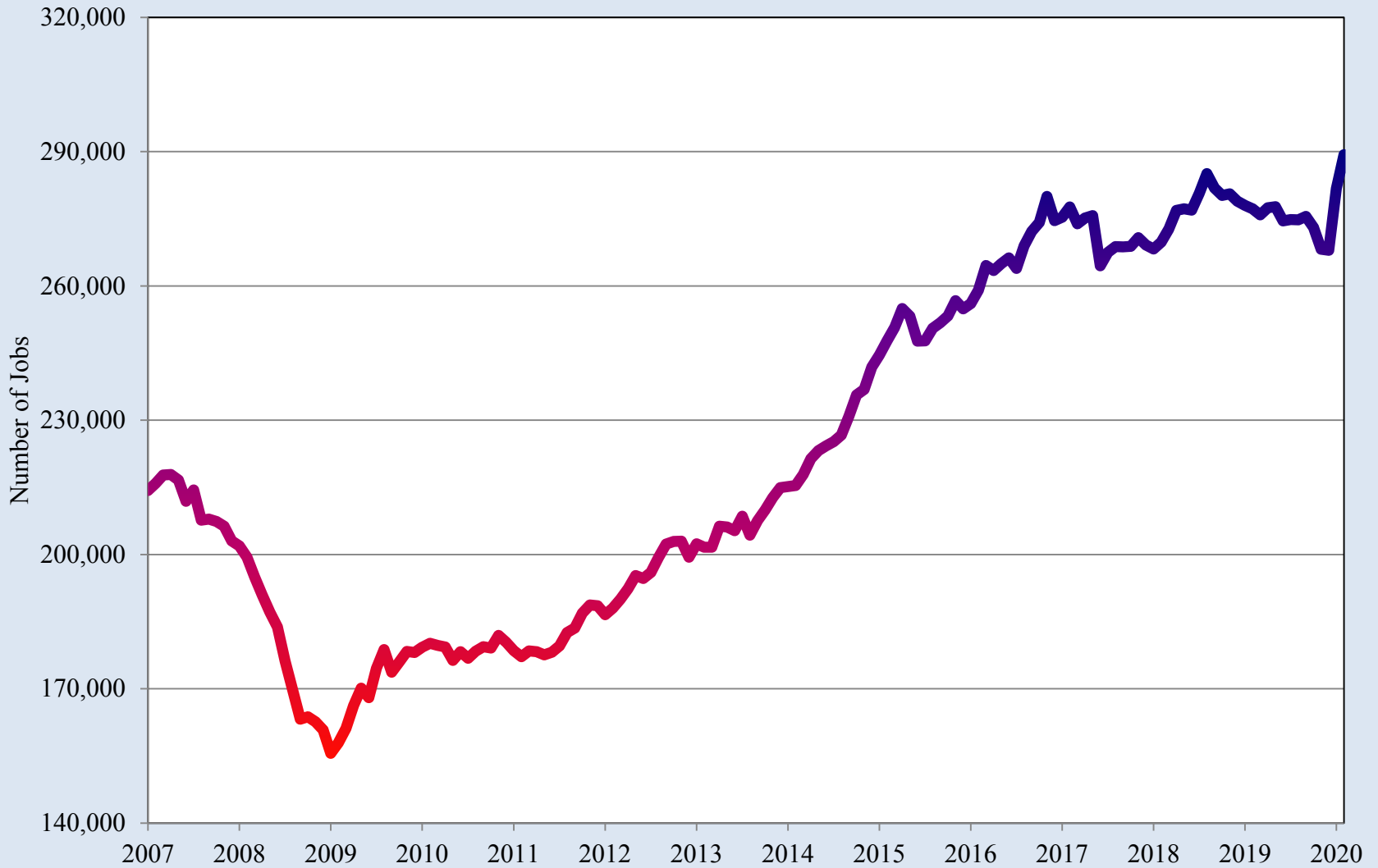
Export-Oriented Manufacturing Employment in Ciudad Juárez

— 2019 — 2020



Source: INEGI

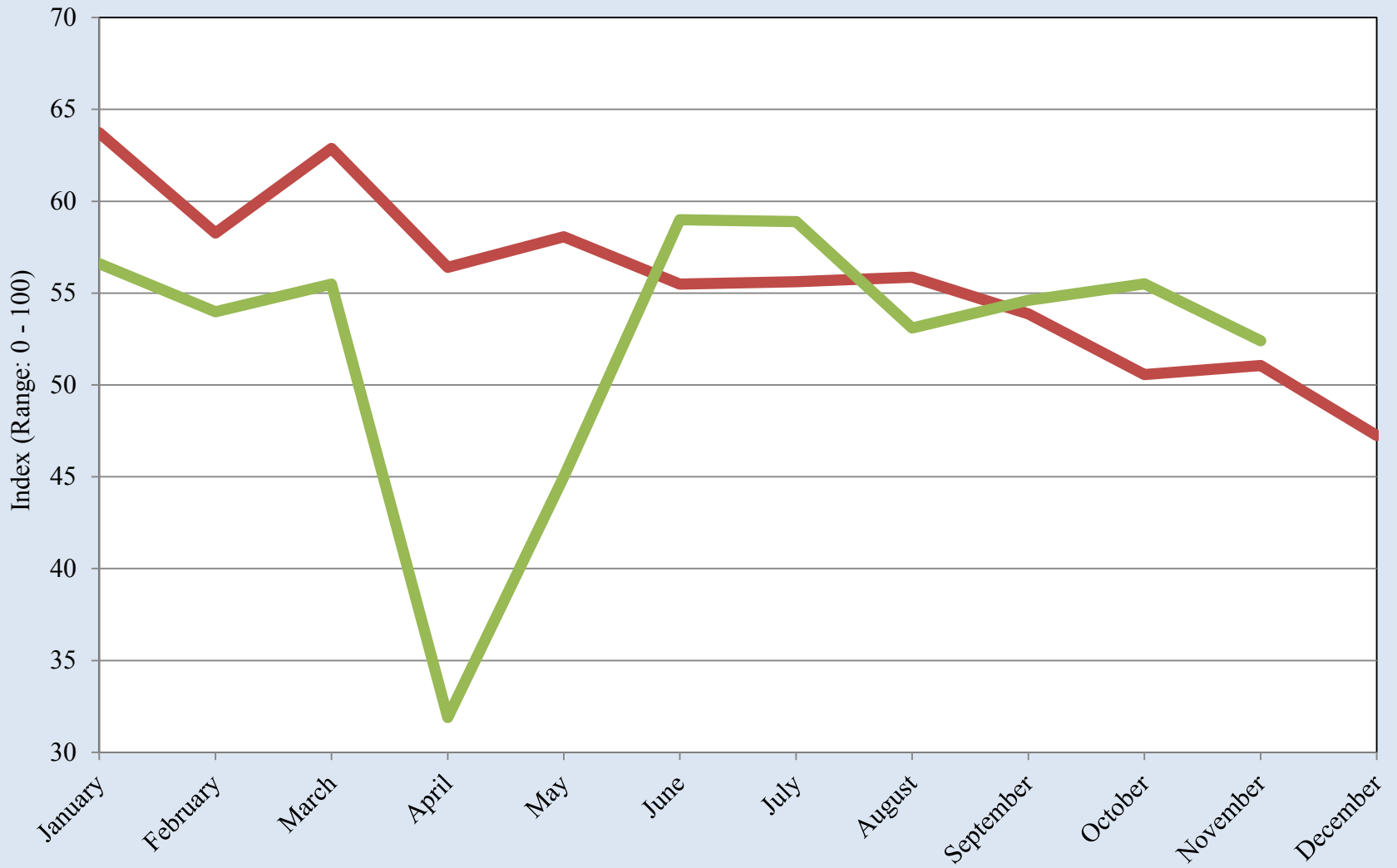
Export-Oriented Manufacturing Employment in Ciudad Juárez



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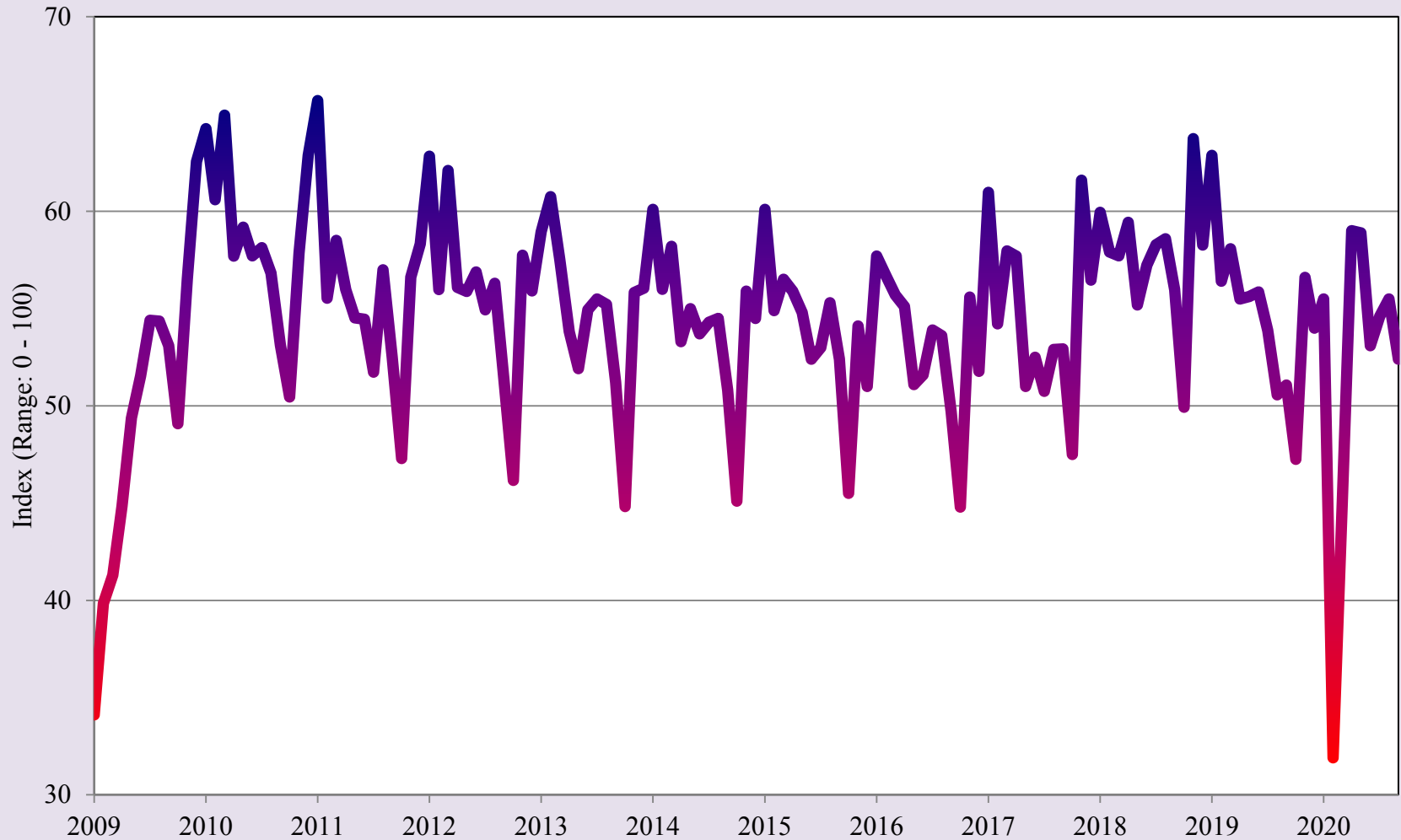
Northern Mexico Manufacturing Orders Index

2019 2020



Source: Banco de México

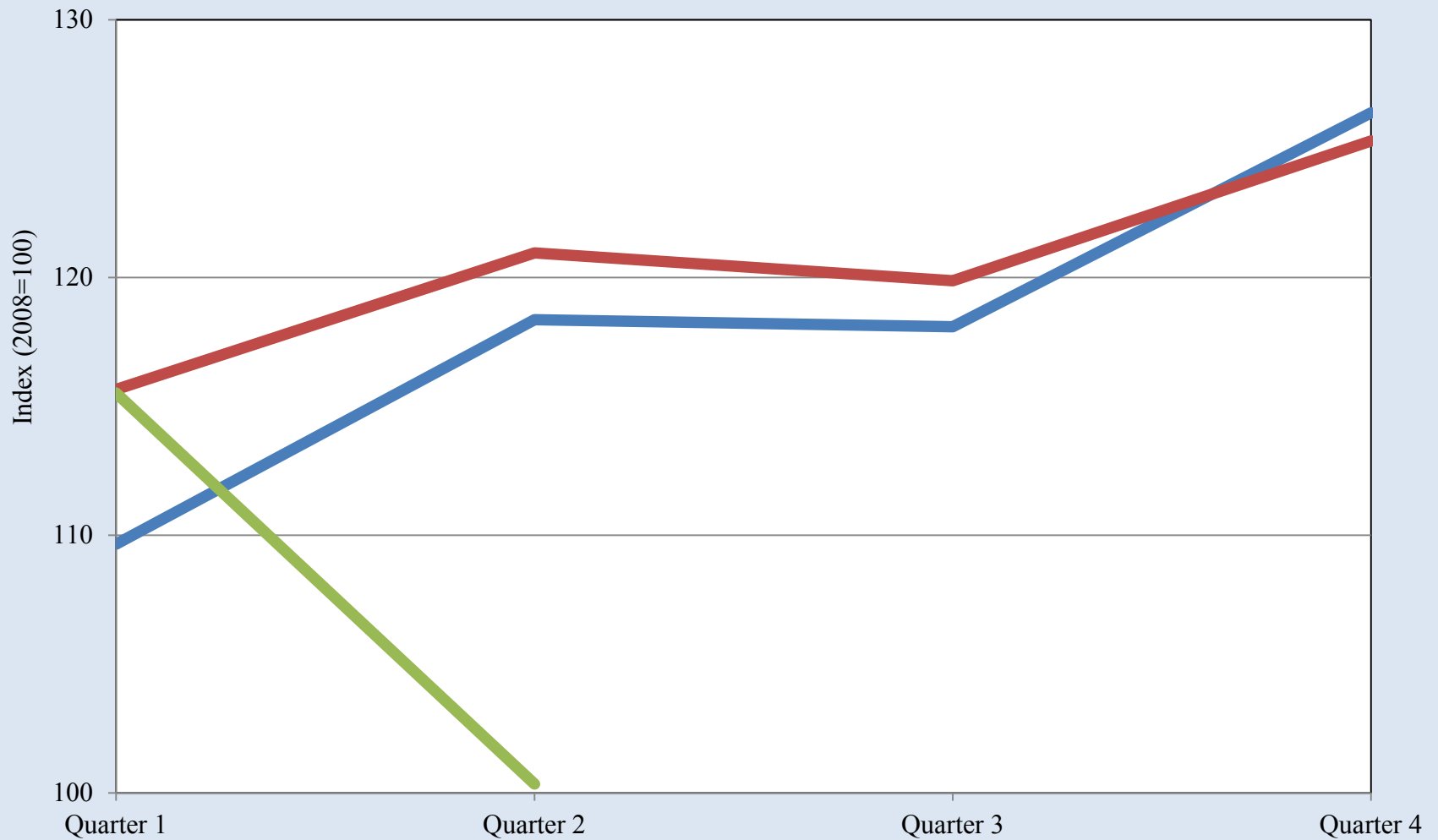
Northern Mexico Manufacturing Orders Index



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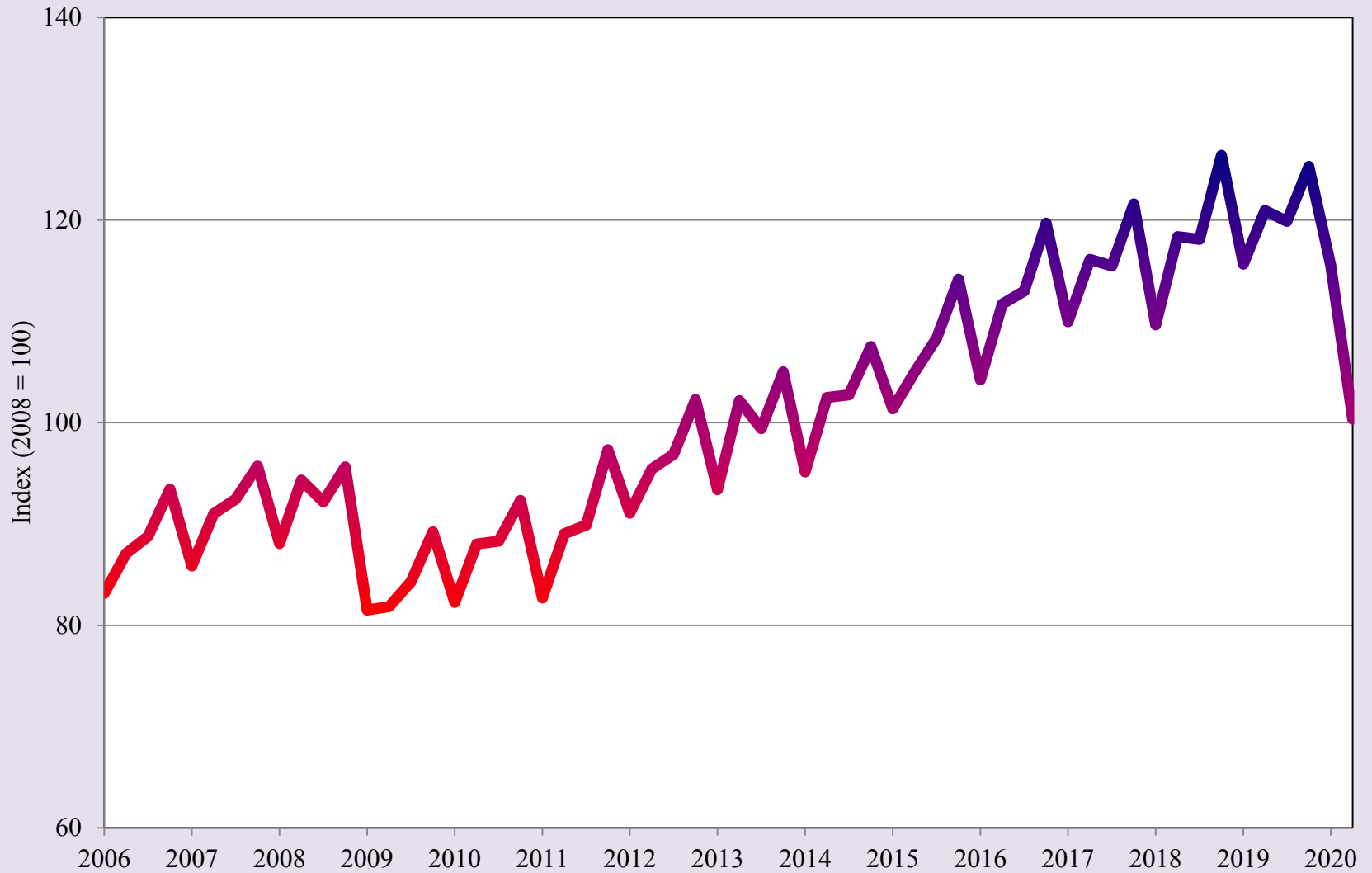
Quarterly Indicator of Economic Activity for the State of Chihuahua

— 2018 — 2019 — 2020



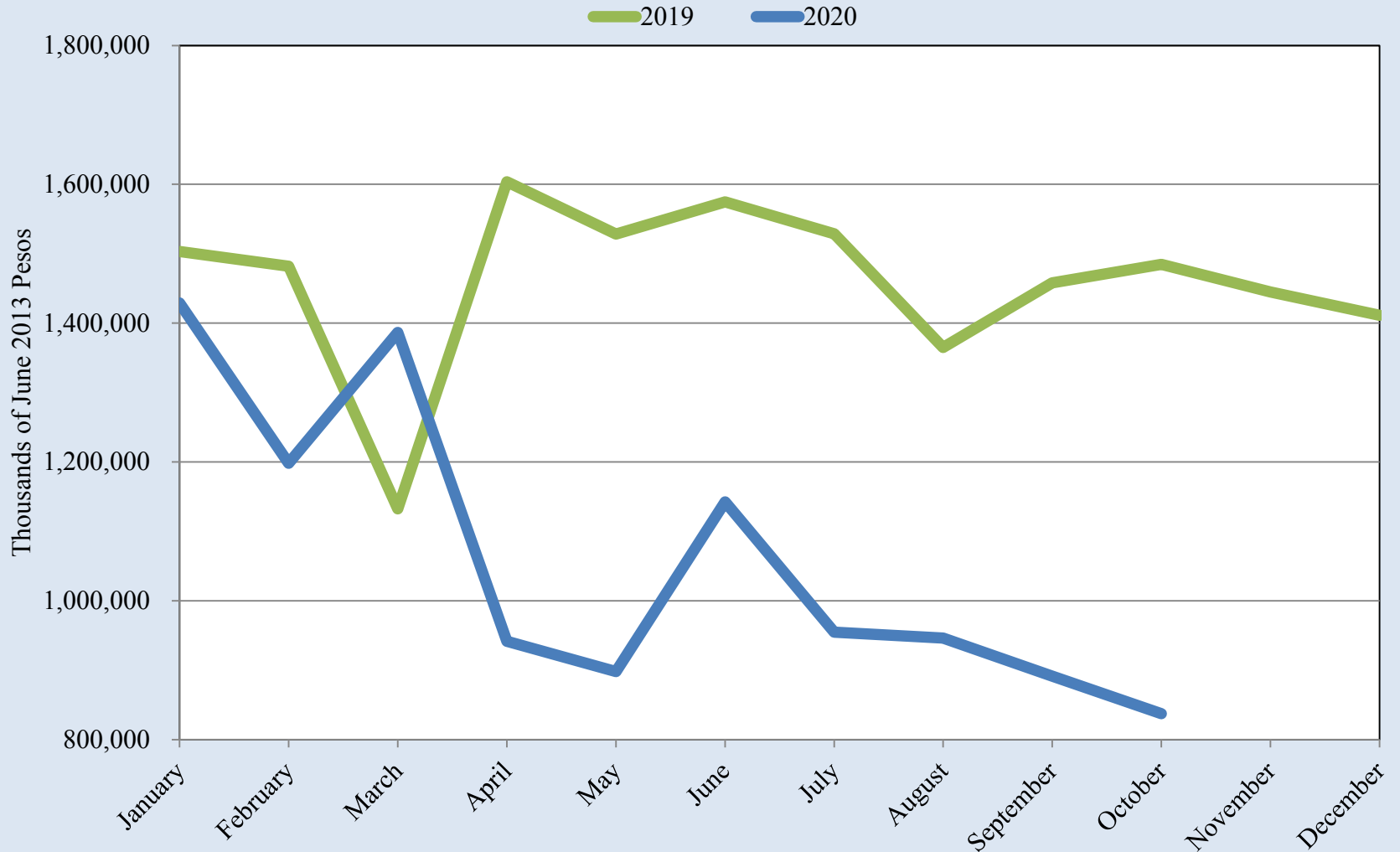
Source: INEGI

Quarterly Indicator of Economic Activity for the State of Chihuahua



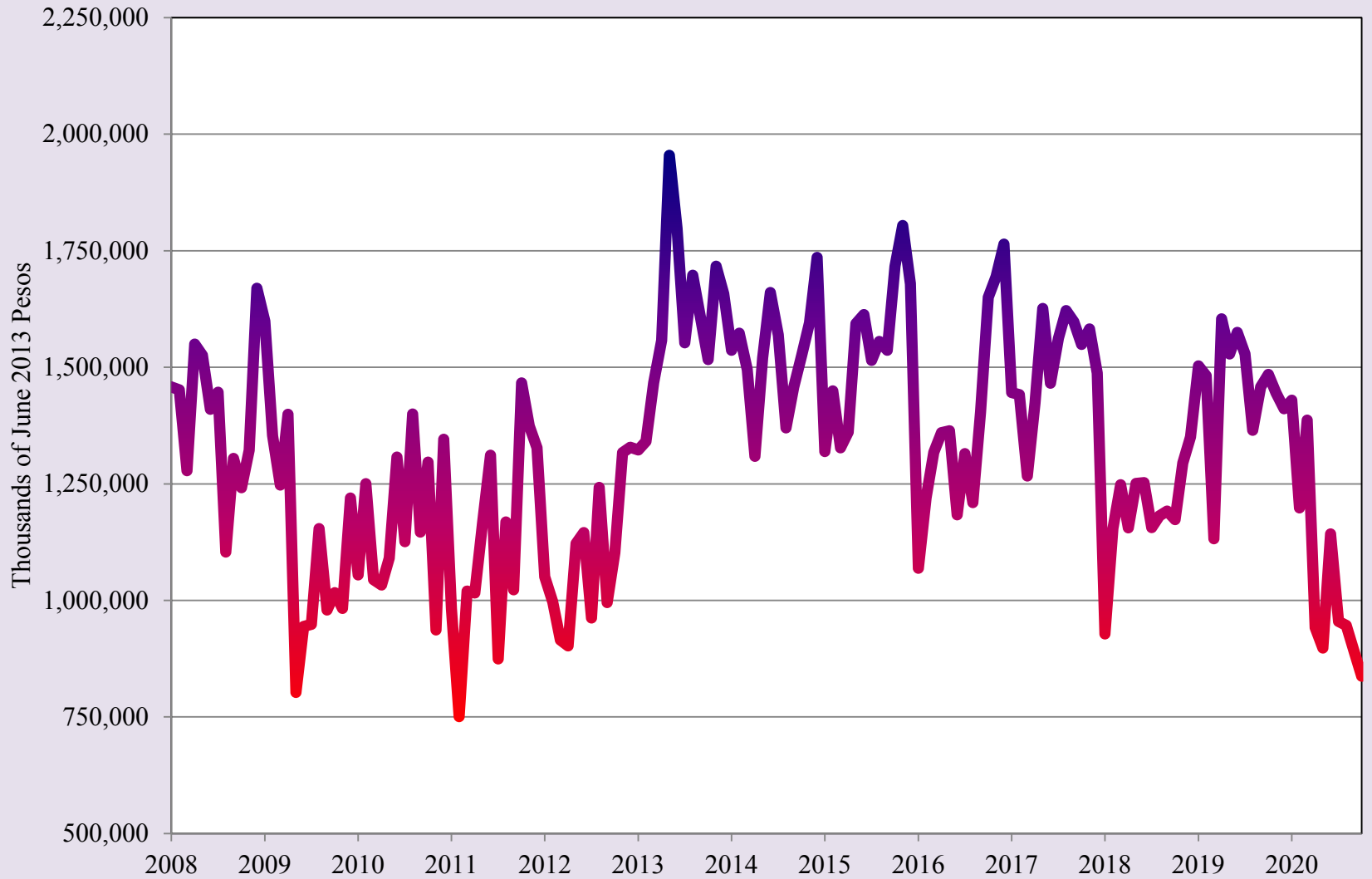
Source: INEGI

Total Value of Construction in the State of Chihuahua



Source: INEGI

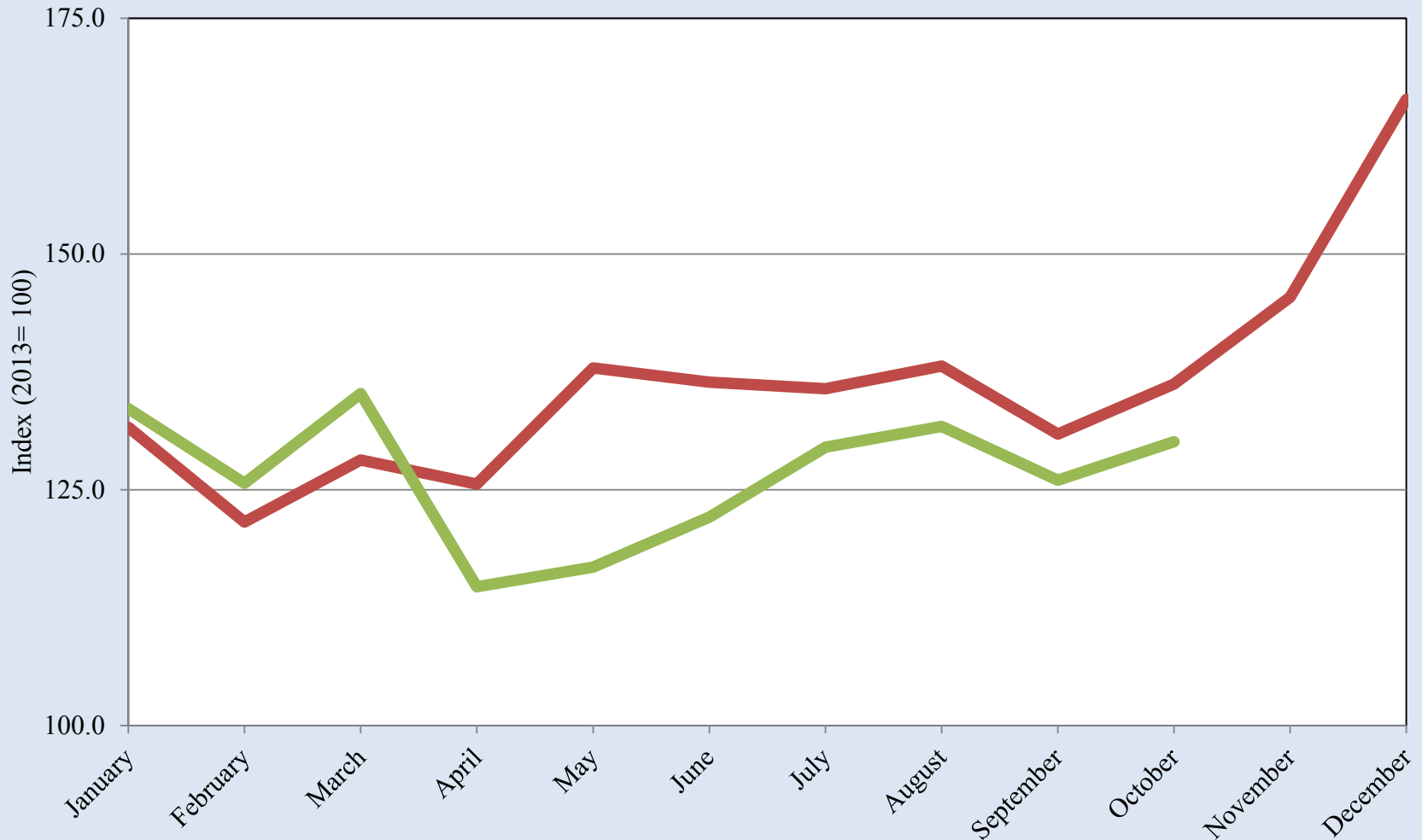
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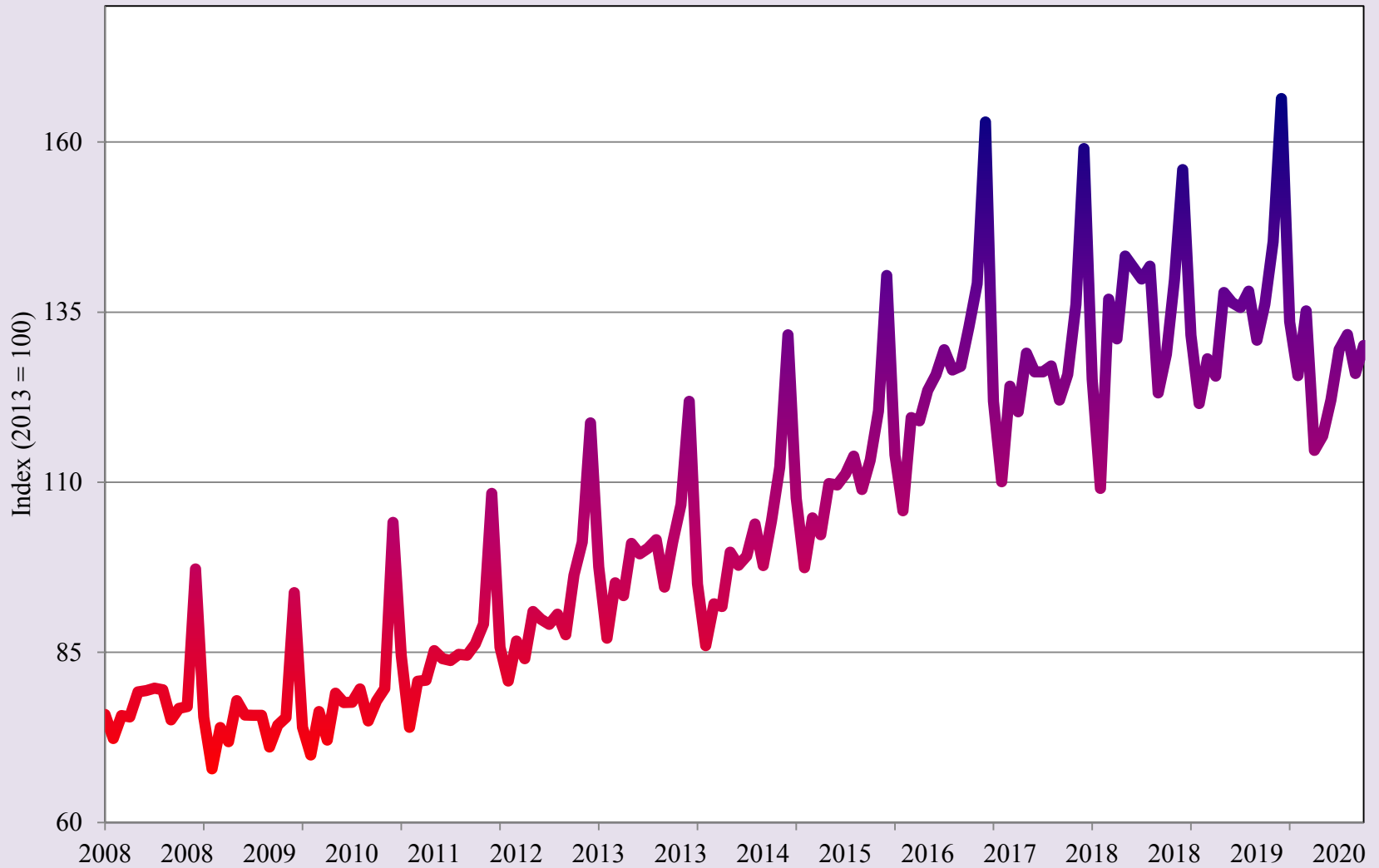
Real Retail Activity Index for the State of Chihuahua

2019 2020



Source: INEGI

Real Retail Activity Index for the State of Chihuahua



Source: INEGI



Short-Term
Outlook to
2022



BORDERPLEX BUSINESS BAROMETER

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