

## Key Takeaways

### Employment

- Ciudad Juárez experienced a Year-over-Year (YoY) employment in January 2024 in the Manufacturing sector, with a decrease of 18,200 jobs (-5.4%) in comparison with January 2023.
- El Paso experienced mixed YoY employment gains across sectors. Employment losses were observed in the Manufacturing sector and the Mining and Construction sector.

### Residential Building Permits

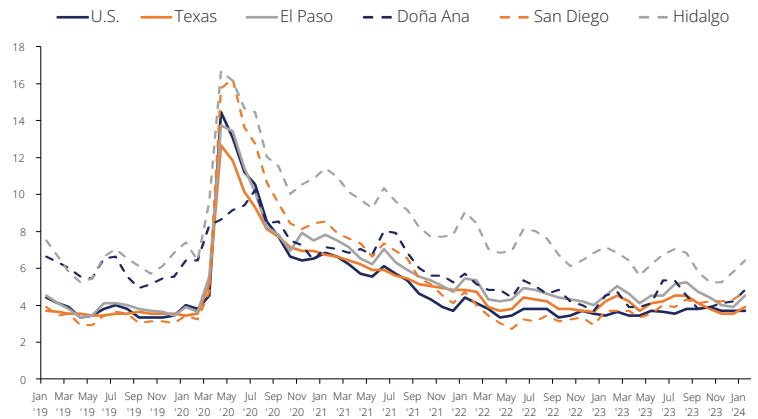
- In 2023, the number of new privately owned, single-unit building permits per 100,000 inhabitants declined across the selected MSAs, with Las Cruces recording the largest decline of 103 (-21.3%).
- In 2022 and 2023, El Paso consistently ranked at the bottom among the MSAs in terms of single-unit building permits per 100,000 inhabitants.
- All selected MSAs experienced an YoY increase in the average value of new privately owned, single-unit buildings, except for Laredo.

### Remittances

- Remittances sent to Mexico increased 7.6% from \$58,867.8 million in 2022 to \$63,319.8 million in 2023. This increase is lower than the 12% observed from 2021 to 2022.
- Among the top ten border cities, Reynosa recorded the largest relative increase in total remittances received, with a growth of 8.4% between 2022 to 2023. Remittances to Tijuana and Ciudad Juárez together account for 53.7% of the total remittances to the top ten border cities in 2023.
- The total remittances to the border states from the U.S. declined by \$6 million (-0.1%).

## Quick-Glance Indicators

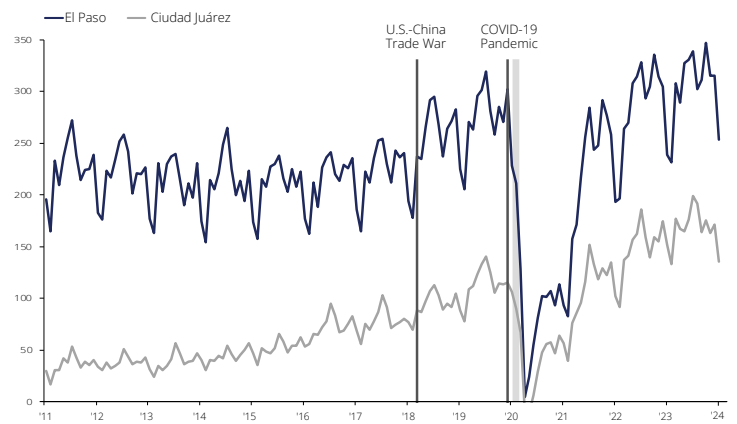
Unemployment Rates for U.S., State, and Selected MSA Economies



**Note:** Preliminary data for January 2024. Shaded area indicates recession as defined by the National Bureau of Economic Research (2020 recession began in February and ended in April).

**Source:** Hunt Institute calculations using data from the U.S. Bureau of Labor Statistics and Instituto Mexicano del Seguro Social.

El Paso and Ciudad Juárez Air Passengers, Thousands



**Note:** Preliminary data for January 2024. Services excludes Transportation and Utilities, and Trade. Numbers are rounded to the nearest hundred.

**Source:** Hunt Institute calculations using data from the U.S. Bureau of Labor Statistics and Instituto Mexicano del Seguro Social.

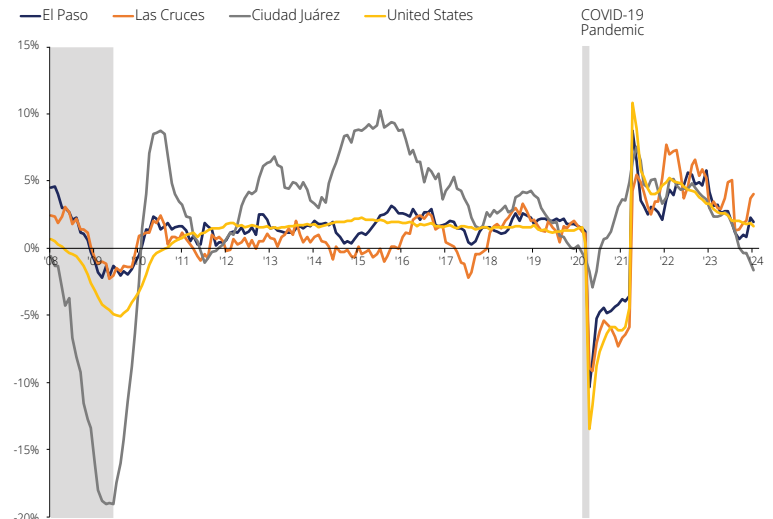
### Employment

## Mixed Non-farm Employment Growth in the Paso del Norte Region

Non-farm employment in January 2024 for the Paso del Norte region exceeded that of January 2023: however, month-over-month gains continue decreasing.

January 2024 marked the thirty-fourth consecutive month of Year-over-Year (YoY) non-farm employment gains in the U.S., El Paso, and Las Cruces. At the national level, YoY gains of 2,575,000 jobs (1.7%) were observed in January 2024. Total non-farm employment also increased in El Paso by 6,700 jobs (2.0%) and Las Cruces by 3,100 jobs (4.1%). Ciudad Juárez experienced a fourth consecutive YoY non-farm employment loss, with a decrease of 8,345 jobs (-1.6%). The decrease in YoY non-farm employment in the last four periods is due to the massive layoffs in the Manufacturing industry in Ciudad Juárez,

Paso del Norte Total Non-Farm Employment (Year-over-Year, %)



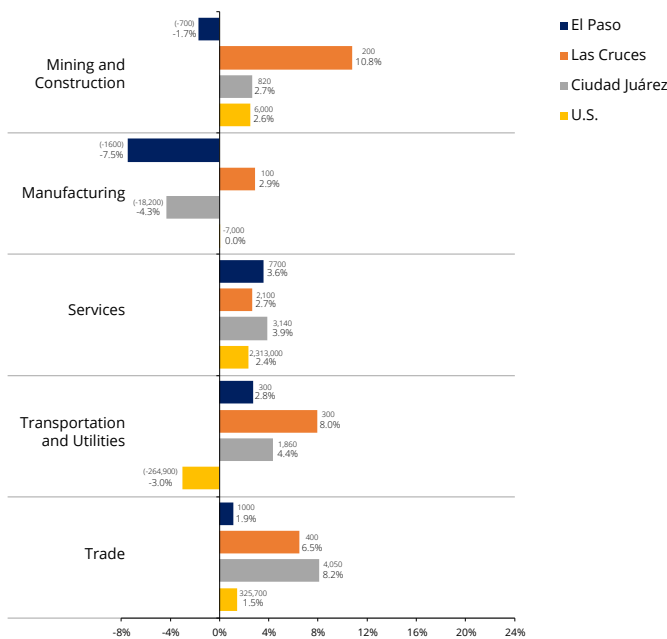
**Note:** Preliminary data for January 2024. Shaded area indicates recession as defined by the National Bureau of Economic Research (2020 recession began in February and ended in April).

**Source:** Hunt Institute calculations using data from the U.S. Bureau of Labor Statistics and Instituto Mexicano del Seguro Social.

with Mexican outlets reporting up to 30,000 jobs lost in 2023.<sup>2</sup> However, the Manufacturing sector is increasing in a Month-over-Month period from December 2023 to January 2024, with an increment of 1,734 jobs (0.5%), alleviating the heavily impacted sector.

The Hunt Institute tracks five non-farm employment sectors in the Paso del Norte region. In El Paso, the following sectors experienced employment growth on a YoY basis from January 2023 to January 2024: Services by 7,700 jobs (3.6%), Trade by 1,000 jobs (1.9%), and Transportation and Utilities by 300 jobs (1.4%), while the Mining and Construction sector shrank by 700 jobs (-1.7%), and Manufacturing by 1,600 (-8.6%). In Las Cruces, non-farm employment increased in the Services sector by 2,100 jobs (3.7%) the Trade sector by 400 jobs (4.4%), the Transportation and Utilities sector by 300 jobs (12.5%), the Mining and Construction sector by 200 jobs (5.3%), and the Manufacturing sector by 100 jobs (2.9%).

**Paso del Norte Total Non-Farm Employment by Sector, January 2024 (Year-over-Year)**



**Note:** Preliminary data for January 2024. Services excludes Transportation and Utilities, and Trade. Numbers are rounded to the nearest hundred.

**Source:** Hunt Institute calculations using data from the U.S. Bureau of Labor Statistics and Instituto Mexicano del Seguro Social.

All selected MSAs experienced a decline in the number of new privately owned, single-unit building permits per 100,000 inhabitants with the exception of Houston, which recorded an increase of 32 permits (4.8%).

In contrast, all the selected MSAs experienced an increase in the average value of new privately owned, single-unit buildings, except for Laredo, recording a decrease in average value by \$28,000 (-11.1%).

New privately owned, single-unit building permits were examined to assess residential building development in El Paso, Texas, Las Cruces, New Mexico, and other selected MSAs in Texas.

The Hunt Institute estimates the number of building permits per 100,000 inhabitants to compare population difference across these MSAs. For these estimations, El Paso ranked last among these MSAs in the last two years, with 247 permits in 2022 and 228 permits in 2023. All the selected MSAs experienced declines except Houston in terms of the number of new privately owned, single-unit building permits per 100,000 inhabitants during this period. Austin had the largest decrease at 15.1% (123 permits), followed by Las Cruces at 21.3% (103 permits), San Antonio experiencing a decline at 14.4% (55 permits), and Dallas reporting the smallest decline at 2.5% (14 permits).

## Residential Building Permits

### New Privately Owned, Single-unit Building Permits Declined from 2022 to 2023

The number of new privately owned, single-unit building permits per 100,000 inhabitants declined across the selected MSAs from 2022 to 2023, except for Houston.<sup>1</sup>

New privately owned, single-unit building permits were examined to assess residential building development in selected MSAs. The Hunt Institute estimates the number of building permits per 100,000 inhabitants to compare population difference across these MSAs. For these estimations, El Paso ranked last among these MSAs in the last two years, with 228 permits in 2023.

All selected MSAs experienced a decline in 2023 in the number of new privately owned, single-unit building permits per 100,000 inhabitants with the exception of Houston, with an increase of 32 permits (4.8%).

**Building Permits for New Privately Owned, Single-unit Housing in Selected MSAs per 100,000 Inhabitants**

MSA	A Jan-Dec '22	B Jan-Dec '23	B-A	B-A (Δ%)
Austin, TX	814	691	-123	-15.1%
Houston, TX	650	681	32	4.8%
Dallas, TX	549	536	-14	-2.5%
Laredo, TX	437	405	-32	-7.3%
Las Cruces, NM	483	380	-103	-21.3%
San Antonio, TX	385	330	-55	-14.4%
El Paso, TX	247	228	-19	-7.5%

**Note:** Authorize unadjusted units by Metropolitan Statistical Area (MSA). Austin includes Round Rock and Georgetown; Houston includes the woodlands and Sugar land; Dallas Forth includes Arlington; McAllen includes Edinburg and Mission; and San Antonio includes New Braunfels. The number of building permits issued per 100,000 inhabitants is rounded to the nearest whole number the percentage may differ slightly as a result.

**Source:** Hunt Institute calculations using data from the U.S. Census Bureau.

1 The selected MSAs include Austin, TX, Houston, TX, Dallas, TX Laredo, TX, Las Cruces, NM, San Antonio, TX and El Paso, TX.  
2 <https://netnoticias.mx/juarez/maquilas-de-juarez-recortaron-30-mil-empleos-en-la-segunda-mitad-de-2023>.

In contrast, all the selected MSAs experienced a YoY increase of over 4.0% in the average value of new privately owned, single-unit buildings, except for Laredo, recording a decrease in average value by \$28,000 (-11.1%).

The contrast between declining new building number and increasing values in these MSAs may be due to housing demand, market preferences, and rising construction costs or interest rates.

### Average Price for New Privately Owned, Single-Unit Housing in Selected MSAs (Thousand USD)

MSA	A Jan-Dec '22	B Jan-Dec '23	B-A	B-A (Δ%)
Austin, TX	\$278	\$294	\$16	5.8%
Las Cruces, NM	\$273	\$292	\$19	7.0%
Dallas, TX	\$272	\$284	\$12	4.5%
San Antonio, TX	\$249	\$271	\$22	8.8%
Houston, TX	\$251	\$263	\$12	4.8%
El Paso, TX	\$235	\$238	\$3	1.3%
Laredo, TX	\$256	\$228	-\$28	-11.1%

**Note:** Authorize unadjusted units by Metropolitan Statistical Area (MSA). Austin includes Round Rock and Georgetown; Houston includes the woodlands and Sugar land; Dallas Forth includes Arlington; McAllen includes Edinburg and Mission; and San Antonio includes New Braunfels.

**Source:** Hunt Institute calculations using data from the U.S. Census Bureau.

### Remittances

## Northern Mexican Cities Received \$6 Million Less in Remittances in 2023

Despite a nationwide increase in remittances to Mexico from 2022 to 2023, the top ten northern Mexican border cities experienced a decrease from \$7,583.6 million in 2022 to \$7,577.6 million in 2023.<sup>4</sup>

The outflow of remittances to the top ten northern Mexican border cities experienced a slight decline from 2022 to 2023.

In 2022 and 2023, non-border Mexican states continued to be the primary recipients of remittances, experiencing an increase of \$4,458.0 million (8.7%). In contrast, remittances in border states declined by \$6.0 million (0.1%).<sup>3</sup> Baja California experienced the largest increase in remittances among the border states in 2023 compared to 2022, amounting to \$56.2 million (4.0%). On the other hand, Tamaulipas recorded the largest decline among these border states, totaling \$40.0 million (3.5%).

Total remittances to the top ten border cities declined by \$72.0 million (-3.0%) from 2022 to 2023. In 2023, a new trend emerged where non-border cities in border states captured

more remittances than the top border cities. Reynosa and Tijuana were the only northern border cities that recorded growth in remittances. However, the remaining selected northern border cities experienced declines in growth rate.

### Remittances to Mexican Border States, Million USD

Region	A Jan-Dec 2022	B Jan-Dec 2023	B-A	B-A (Δ%)
Baja California	\$1,390.8	\$1,447.0	\$56.2	4.0%
Coahuila	\$1,061.2	\$1,051.9	-\$9.3	-0.9%
Chihuahua	\$1,625.9	\$1,591.6	-\$34.4	-2.1%
Nuevo León	\$1,454.6	\$1,471.0	\$16.5	1.1%
Sonora	\$910.5	\$915.5	\$5.0	0.5%
Tamaulipas	\$1,140.6	\$1,100.6	-\$40.0	-3.5%
Border States	\$7,583.6	\$7,577.6	-\$6.0	-0.1%
Non-Border States	\$51,284.2	\$55,742.2	\$4,458.0	8.7%
Mexico	\$58,867.8	\$63,319.8	\$4,451.9	7.6%

**Note:** Border states refer to the Mexican states along its northern border. The figures are preliminary.

**Source:** Hunt Institute calculations using data from Banco de México.

### Top Ten Mexican Border Cities in Remittances, Million USD

Region	A 2022	B 2023	B-A	B-A (Δ%)
Tijuana	\$735.1	\$787.2	\$52.1	7.1%
Ciudad Juárez	\$483.6	\$446.9	-\$36.8	-7.6%
Mexicali	\$285.7	\$271.0	-\$14.6	-5.1%
Reynosa	\$150.0	\$162.5	\$12.5	8.4%
Guadalupe	\$179.6	\$154.9	-\$24.7	-13.8%
Nuevo Laredo	\$128.7	\$108.5	-\$20.2	-15.7%
Piedras Negras	\$93.7	\$93.0	-\$0.7	-0.7%
San Luis Río Colorado	\$106.4	\$92.6	-\$13.7	-12.9%
Ciudad Acuña	\$99.4	\$91.2	-\$8.2	-8.3%
Nogales	\$108.8	\$91.0	-\$17.8	-16.3%
Total	\$2,370.9	\$2,298.9	-\$72.0	-3.0%

**Note:** Top ten from 2023 on Mexico's northern border.

**Source:** Hunt Institute calculations using data from Banco de México.

### About Hunt Institute for Global Competitiveness

Since 2014, the Hunt Institute for Global Competitiveness at The University of Texas at El Paso has provided economic analysis of the Paso del Norte Region that includes the binational communities of El Paso, Texas; Las Cruces, N.M.; and Ciudad Juárez, Mexico. The mission of the Hunt Institute is to produce high-quality market analysis tools that strengthen regional and binational cross-border social and economic development.

[utep.edu/hunt-institute](http://utep.edu/hunt-institute)

<sup>4</sup> The top ten northern Mexican border cities include Tijuana, Ciudad Juárez, Mexicali, Reynosa, Guadalupe, Nuevo Laredo, Nogales, Piedras Negras, Acuña, and San Luis Río Colorado.

<sup>3</sup> The border states include Baja California, Coahuila, Chihuahua, Nuevo León, Sonora, and Tamaulipas.