

Key Takeaways

Employment

- In May 2025, El Paso's total non-farm employment gained 5,900 jobs (1.7%) and Las Cruces's grew by 1,000 jobs (1.2%) compared to levels from May 2024.
- In May 2025, the manufacturing sector in Ciudad Juárez experienced a Year-over-Year (YoY) loss of 11,500 jobs (-3.6%), while El Paso added 100 jobs (3.2%) and Las Cruces 100 jobs (1.1%) within this sector.

Bankruptcies

- During the first half of 2025, Austin recorded the highest percentage growth in bankruptcy filings among the four selected cities in Texas, rising by 246 cases (32.1%), compared to 2024 levels.¹
- El Paso experienced a Year-over-Year (YoY) increase of 45 bankruptcy filings (5.7%) in the January to June 2025 period compared to 2024.

Residential Building Permits

- From January to May 2025, the number of new, privately owned, single-unit building permits per 100,000 inhabitants decreased compared to 2024 levels for all selected MSAs except for Dallas, which remained flat.² The El Paso MSA experienced a decrease of 28 permits (-15.5%) during this period.
- All selected MSAs experienced an increase in the average value of new, privately owned, single-unit building permits issued during the first five months of 2025 compared to the same period in 2024, with the exception of Austin, which remained flat. El Paso recorded the largest increase in average value, increasing by approximately \$31,000 (12.7%).

Employment

Mixed Growth in the Non-farm Employment in the Region

Non-farm employment increased in El Paso and Las Cruces between May 2024 and May 2025, while Ciudad Juárez continued to show YoY non-farm employment losses.

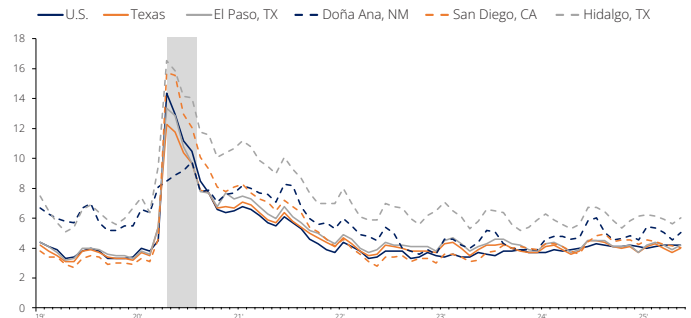
Nationally, the U.S. added 1,708,000 non-farm jobs (1.1%) on a YoY basis in May 2025, while Mexico added 22,400 jobs (0.1%). During the same period, El Paso and Las Cruces experienced YoY gains of 5,900 jobs (1.7%) and 1,100 jobs (1.2%), respectively. Meanwhile, Ciudad Juárez reported a loss of 8,100 jobs (-1.6%), marking the 20th consecutive month of overall YoY non-farm job losses. These losses are largely driven by a decline in the city's manufacturing sector, which lost approximately 11,500 jobs (-3.6%) during this period.

¹ Selected Texas cities include Austin, El Paso, Midland, and San Antonio.

² The selected MSAs are Austin-Round Rock-Georgetown, TX; Dallas-Fort Worth-Arlington, TX; El Paso, TX; Houston-The Woodlands-Sugar Land, TX; Laredo, TX; Las Cruces, NM and San Antonio-New Braunfels, TX.

Quick-Glance Indicators

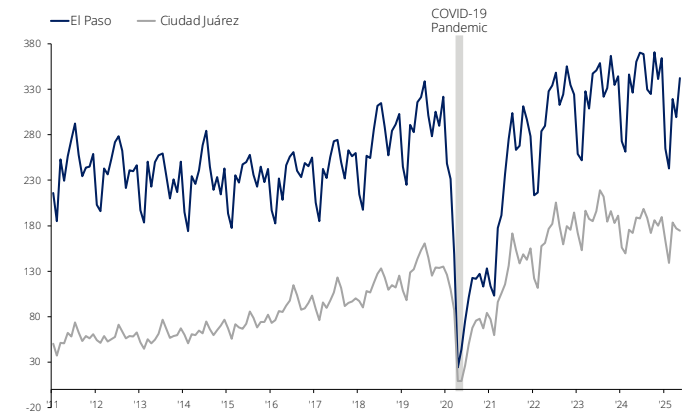
Unemployment Rates for U.S., State, and Selected MSA Economies



Note: Data as of May 2025. The 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

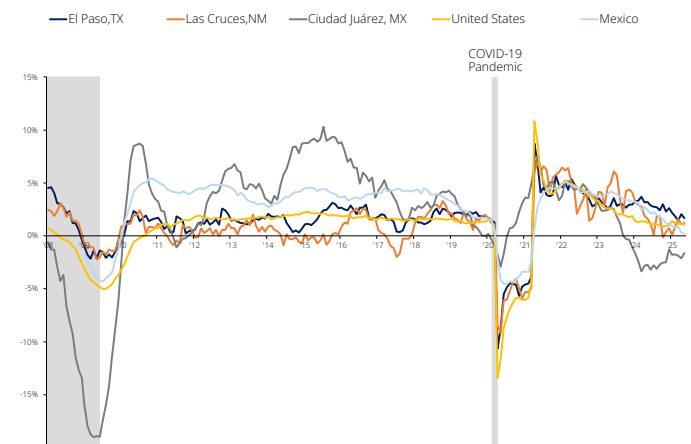
El Paso and Ciudad Juárez Air Passengers, Thousands



Note: Preliminary data for May 2025. 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.

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



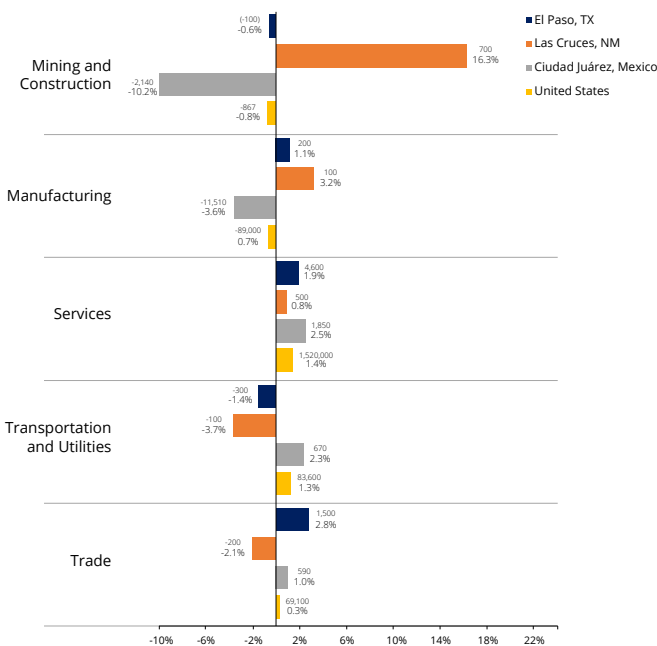
Note: Preliminary data for May 2025. Shaded areas indicate recession as defined by the National Bureau of Economic Research (The 2008 recession began in late 2007 and lasted until mid-2009. 2020 recession began in February and ended in May).

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

Significant employment loss in Ciudad Juárez's manufacturing sector is a consequence of the ongoing global economic uncertainty, which intensified this year due rapidly changing tariff policy, and increase in the border's daily minimum wage.³

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 May 2024 to May 2025: services grew by 4,600 jobs (1.9%), trade by 1,500 jobs (2.8%), and manufacturing by 200 jobs (1.1%), while the transportation, warehousing, and utilities sector lost 300 jobs (-1.4%), and mining and construction lost 100 jobs (-0.6%). Las Cruces registered growth in three out of the five sectors: mining and construction by 700 jobs (16.3%), manufacturing by 100 jobs (3.2%), and services by 500 jobs (0.8%), while the trade sector lost 200 jobs (-2.1%) and the transportation sector lost 100 jobs (-3.7%).

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



Note: Preliminary data for May 2025. Services excludes Transportation and Utilities, and Trade.

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

Bankruptcies

Increase in Reported Bankruptcy Filings in El Paso

El Paso reported an increase in the number of bankruptcy filings during the first half of 2025 compared to 2024 levels, with an increase of 45 cases (5.7%) encompassing both individual and business-related cases.

The El Paso Office of the Western District of Texas Bankruptcy Court recorded 829 bankruptcies—including Chapter 7, Chapter 11, and Chapter 13 cases—during the first semester of 2025. Compared to 2024 levels for the same periods, this represents an increase of 45 filings (5.7%) in El Paso. This increase in bankruptcy filings is also exhibited by Austin, Midland, and San Antonio.

During the first half of 2025, the San Antonio region reported the 1,509 bankruptcy filings—the highest among the four selected cities in the Western District of Texas U.S. Court. San Antonio is also the city with the largest YoY increase in bankruptcies filings during this period, at an increase of 274 cases.

In terms of YoY percentage growth for the first semester of 2025 compared to 2024 levels, Austin experienced the largest increase at 32.1%, followed by San Antonio 22.2%, El Paso 5.7%, and Midland at 4.3%.

Total Bankruptcy Filings in Austin, El Paso, Midland, and San Antonio (Year-over-Year)

City	A Jan-Jun 2024	B Jan-Jun 2025	B-A	B-A (Δ%)
Austin, TX	767	1013	246	32.1%
El Paso, TX	784	829	45	5.7%
Midland, TX	94	98	4	4.3%
San Antonio, TX	1235	1509	274	22.2%

Note: Numbers include Chapter 7, Chapter 11, and Chapter 13 cases for the El Paso Office of the Western District of Texas U.S. Bankruptcy Court.

Source: Hunt Institute using data from the Western District of Texas U.S. Bankruptcy Court.

Residential Building Permits

Increase in the Average Value of Single-Unit Residential Building Permits

From January to May 2025, most selected MSAs experienced a decline in the number of private residential building permits issued and an increase in the average value per permit, compared to the same period in 2024.

New, privately owned, single-unit building permits serve to assess residential building development in El Paso, Texas; Las Cruces, New Mexico, and other selected Metropolitan Statistical Areas (MSAs) in Texas.⁴ The number of building permits per 100,000 inhabitants is used to account for

³ Alejandro Vargas. "Continúa aquí pérdida de empleos". El Diario (Ciudad Juárez, México), June 7, 2025. <https://diario.mx/economia/2025/jun/06/continua-aqui-perdida-de-empleos-1069636.html>

⁴ The selected MSAs are Austin-Round Rock-Georgetown, TX; Dallas-Fort Worth-Arlington, TX; El Paso, TX; Houston-The Woodlands-Sugar Land, TX; Laredo, TX; Las Cruces, NM and San Antonio-New Braunfels, TX.

population differences across MSAs. Among the selected MSAs, Austin had the largest decrease from January to May 2025 and the same period in 2024, with a decline of 403 permits (-11.4%), followed by Laredo with 71 permits (-7.7%), and El Paso experiencing a decrease of 28 permits (-15.5%) during this period. Dallas was the only selected MSA that did not report a decline during the first five months of 2025 compared to 2024 levels, remaining flat during this period.

In May 2025, most MSAs registered a YoY decrease in the average value of building permits for new privately owned single-unit housing, with the exception of Las Cruces, El Paso, and Dallas. The San Antonio MSA had the largest decrease in price at \$49,000 (-10.9%). Meanwhile, Las Cruces had the largest increase, approximately \$112,000 (57.9%) and El Paso of approximately \$55,000 (23.0%).

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

MSA	A Jan-May '24	B Jan-May '25	B-A	B-A (Δ%)
Austin, TX	3,528	3,124	-403	-11.4%
Houston, TX	273	243	-30	-10.7%
Dallas- Fort Worth, TX	10	10	0	1.2%
Laredo, TX	933	862	-71	-7.7%
Las Cruces, NM	191	179	-12	-6.1%
San Antonio, TX	48	40	-8	-16.6%
El Paso, TX	183	154	-28	-15.5%

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 100000 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.

From January to May 2025 and the same period in 2024, all selected MSAs had an increase on the average value of residential building permits, except for Austin, which remained flat. The Dallas MSA led in average single-unit building value at around \$308,000, and it experienced an increase in average single-unit building value of \$17,000 (5.8%) during this period. Meanwhile, El Paso had the largest YoY increase in the average value of building permits at approximately \$32,000 (12.9%), while Las Cruces experienced a growth of approximately \$4,000 (1.3%).

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

MSA	A Jan-May '24	B Jan-May '25	B-A	B-A (Δ%)
Dallas-Fort Worth, TX	\$291	\$308	\$17	5.8%
Houston, TX	\$297	\$303	\$6	2.0%
Austin, TX	\$237	\$237	\$0	0.1%
San Antonio, TX	\$293	\$298	\$5	1.6%
Laredo, TX	\$269	\$283	\$14	5.3%
El Paso, TX	\$247	\$279	\$32	12.9%
Las Cruces, NM	\$277	\$281	\$4	1.3%

Note: Authorized unadjusted units by Metropolitan Statistical Area (MSA). Austin includes Round Rock-Georgetown, Dallas-Fort Worth includes Arlington, Houston includes The Woodlands-Sugar Land and San Antonio includes New Braunfels.

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

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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.

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