

## Key Takeaways

### Employment

- In October 2023, year-over-year (YoY) non-farm employment gains continued for thirty-one consecutive months in the U.S., El Paso, and Las Cruces.
- Las Cruces experienced mixed YoY employment results across sectors. Employment declines were registered in Las Cruces in the Trade and Manufacturing sectors with a decrease of 400 jobs (-4.3%), and 100 jobs (-2.9%), respectively. Transportation and Utilities sector remained stagnant.
- El Paso experienced positive YoY employment gains, with all five observed sectors adding jobs compared to October 2022, with the Mining and Construction sector showing the largest relative increase of 600 jobs (3.4%).

### Bankruptcies

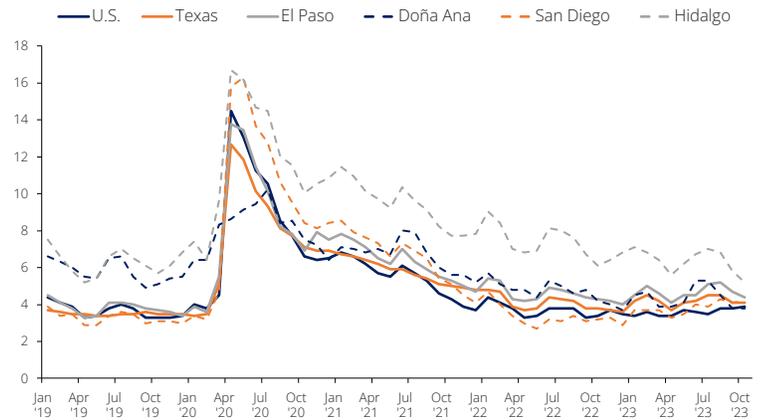
- Total bankruptcy filing in El Paso increased by 19.7% (83 cases) YoY from August to November 2023, Austin had the largest relative increase at 37.2% (118 cases).
- Midland recorded the lowest YoY increase in bankruptcy from August to November 2022 to the same period in 2023, from 54 to 60 cases at 11.1% (6 cases).

### Sales Tax Collections

- All selected Texas cities experienced an increase in sales and use tax collections from 2022 to 2023, with Forth Worth experiencing the largest level increase of approximately \$12 million and Laredo experiencing the highest percentage growth of 8.2%.<sup>1</sup>
- In 2023, El Paso's sales and use tax collections increased by approximately \$5 million (4%) compared to the previous year in 2022.

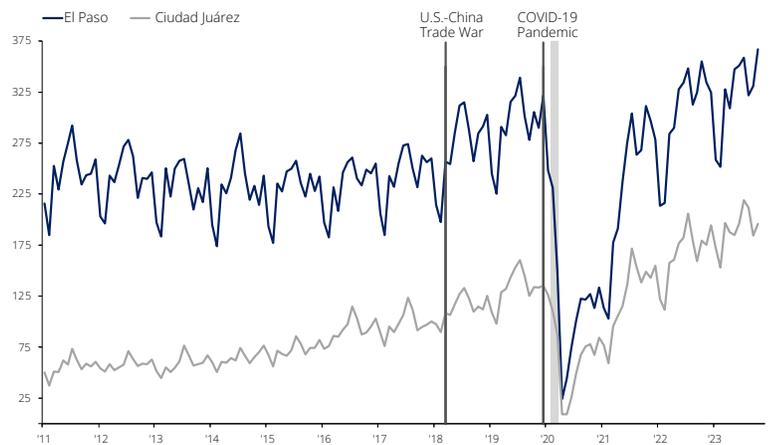
## Quick-Glance Indicators

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



Note: Data as of October 2023.  
Source: Hunt Institute calculations using data from the U.S. Bureau of Labor Statistics.

El Paso and Ciudad Juárez Air Passengers, Thousands



Note: Data as of October 2023. 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 using El Paso International Airport and Grupo OMA data.

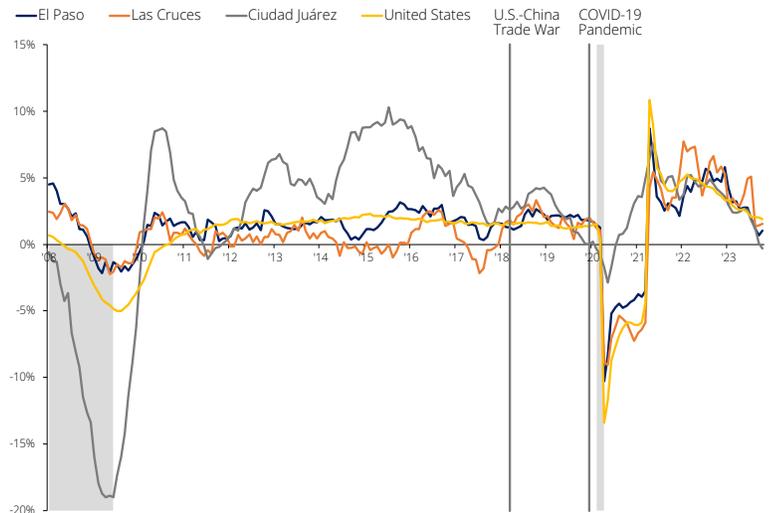
### Employment

## Continued Growth in Non-Farm Employment in the Region

Non-farm employment in October 2023 for the Paso del Norte region exceeded that of October 2022.

October 2023 marked the thirty-first 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 2,943,000 jobs (1.9%) were observed in October 2023. Total non-farm employment also increased in El Paso by 3,500 jobs (1.0%), and Las Cruces by 1,200 jobs (1.5%). In a month-over-month (MoM) comparison, however, non-farm employment gains were more moderate in relative terms, with the U.S. exhibiting a gain of 1,078,000 jobs (0.7%), while El Paso and Las

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



Note: Preliminary data for October 2023. 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.

<sup>1</sup> Selected cities include Houston, San Antonio, Dallas, Austin, Fort Worth, El Paso, McAllen and Laredo.

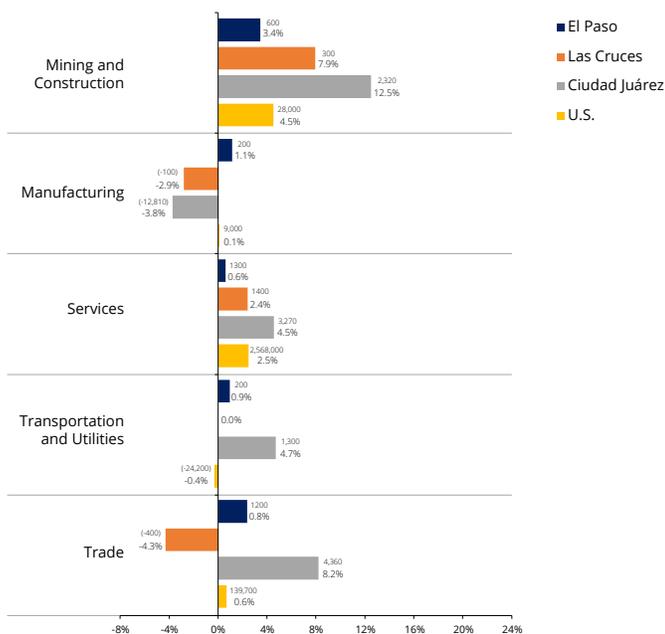
Cruces gained 4,100 (1.2%) and 700 (0.9%), respectively. The Hunt Institute tracks five non-farm employment sectors in the Paso del Norte region. In October 2023, only El Paso added jobs in all five sectors on a YoY basis. In contrast, The U.S. experienced growth in four of the five sectors, while Las Cruces experienced growth in only two of the five sectors.

In El Paso, the following sectors experienced employment growth on a YoY basis: Services by 1,300 jobs (0.6%), Manufacturing by 200 jobs (1.1%), Transportation and Utilities by 200 jobs (0.9%), Mining and Construction by 600 jobs (3.4%), and Trade by 1,200 jobs (2.3%). In Las Cruces, non-farm employment increased in the Services sector by 1,400 jobs (2.4%) and Mining and Construction sector by 300 jobs (7.9%), while the Trade sector decreased by 400 jobs (-4.3%) and the Manufacturing sector by 100 jobs (-2.9%). The Transportation and Utilities sector remained stagnant in a MoM comparison.

(1.2%), and the Mining and Construction sector by 100 jobs (2.5%), while the Manufacturing sector decreased by 100 jobs (-2.9%). The Trade and Transportation and Utilities sector remained stagnant.

Ciudad Juárez lost its thirty-eight consecutive month streak of non-farm employment gains, with October 2023 losing 1,586 jobs (-0.3%) in a YoY comparison, with only the Manufacturing sector out of the five to lose 12,810 jobs (-3.8%). Trade gained 4,360 jobs (8.2%), Services expanded by 3,270 jobs (4.5%), Mining and Construction increased by 2,320 jobs (12.5%), and Transportation and Utilities grew by 1,300 jobs (4.7%). On a MoM comparison, the pattern is repeated with only the Manufacturing sector bleeding jobs in comparison to the remaining four sectors. The Manufacturing sector lost -1,325 jobs (-0.4%).

**Paso del Norte Total Non-Farm Employment by Sector, October 2023 (Year-over-Year)**



**Note:** Preliminary data for October 2023. 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.

El Paso's MoM non-farm employment increased in all five sectors. The Services sector added 2,500 jobs (1.1%), the Transportation and Utilities sector increased by 700 jobs (3.3%), Trade grew by 500 jobs (1.0%), Mining and Construction expanded by 300 jobs (1.7%), and the Manufacturing sector by 100 jobs (0.5%). Las Cruces exhibited employment growth in two of the five sectors in a MoM comparison as the Services sector grew by 700 jobs

## Bankruptcies

### Bankruptcies on the Rise in El Paso

Total bankruptcy filing in El Paso increased by 19.7% YoY from August to November 2023. The data reveals notable trends in bankruptcies for four Texas cities from August to November 2023.<sup>2</sup> The analysis of this article covers both Pro Se and Business bankruptcies.<sup>3</sup>

El Paso recorded the third-highest increase in the number of bankruptcies (83 cases) from August to November in 2023 on a YoY basis. The El Paso office of the Western District of Texas Bankruptcy Court documented 505 bankruptcies, encompassing Chapter 7, Chapter 11, and Chapter 13 cases from August 2023 to November 2023. This marks a YoY increase of 83 total bankruptcy filings, reflecting a percentage growth of 19.7%.

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

City	A Aug-Nov 2022	B Aug-Nov 2023	B-A	B-A (Δ%)
El Paso, TX	422	505	83	19.7%
San Antonio, TX	494	639	145	29.4%
Austin, TX	317	435	118	37.2%
Midland, TX	54	60	6	11.1%

**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.

San Antonio also observed a significant upswing, experiencing an increase of 29.4%, or 145 additional cases in the Western District of Texas.

<sup>2</sup> Bankruptcy cases include Chapter 7, 11 and 13. Bankruptcy filings are disclosed by the U.S. Bankruptcy Court.  
<sup>3</sup> Pro Se: Individuals who file for bankruptcy

In Austin Texas, there was a substantial percentage increase in bankruptcy cases (37.2%), representing an additional 118 cases during this period.

Conversely, Midland maintained the lowest increase in bankruptcy filings, registering a growth rate of 11.1% and adding 6 cases during this period.

## Sales Tax Collections

### El Paso Sales Tax Collection Increased by \$5 Million

Sales tax collections increased in all the selected cities, suggesting possible growth.<sup>4</sup> However, it is important to note that this rise in sales tax collection may also be influenced by inflationary pressures.

The sales tax collections across the selected cities demonstrated a consistent upward trend from 2021 to 2023. This finding suggests possible growth in consumer spending; however, it may also be influenced by inflationary pressures.

**Sales and Use Tax Allocations for Selected Texas Cities, Thousand USD**

City	A 2022	B 2023	B-A	B-A (Δ%)
Houston, TX	\$848,613	\$892,880	\$44,267	5.2%
San Antonio, TX	\$466,370	\$479,107	\$12,737	2.7%
Dallas, TX	\$408,638	\$426,748	\$18,110	4.4%
Austin, TX	\$335,449	\$346,507	\$11,058	3.3%
Fort Worth, TX	\$219,947	\$231,940	\$11,993	5.5%
El Paso, TX	\$127,551	\$132,616	\$5,065	4.0%
McAllen, TX	\$90,956	\$93,703	\$2,747	3.0%
Laredo, TX	\$56,788	\$61,460	\$4,672	8.2%

**Note:** The given months and years represent the collection dates. Selected cities have sales and use tax rates of 1%, except for Laredo and McAllen which have rates of 1.25% and 2.0%, respectively. The maximum rate in Texas is 8.25%: a fixed 6.25% by the state and a 2.0% rate that combined local entities may charge.

**Source:** Hunt Institute calculations using data from the Texas Comptroller of Public Accounts.

The table above highlights sales and use tax collections for eight selected cities in Texas. The selected cities experienced increased sales and use tax collections between 2022 and 2023. Laredo recorded the highest growth rate at 8.2%. Fort Worth, Houston, and Dallas closely followed with growth rates of 5.5%, 5.2%, and 4.4%, respectively. El Paso and McAllen exhibited more moderate increases with 4.0% and 3.0% growth rates, respectively. El Paso accumulated approximately \$133 million in sales and use tax collections in 2023, indicating a \$5 million increase compared to the previous year. However, this increase is lower than the growth observed from 2021 to 2022 (\$13 million), suggesting a reduction in sales tax collection growth during that period.

<sup>4</sup> Selected cities include Houston, San Antonio, Dallas, Austin, Fort Worth, El Paso, McAllen and Laredo.

## 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)