

Key Takeaways

Employment

- From October 2023 to October 2024, El Paso added 10,900 jobs (3.2%) driven by increases in the services, transportation, and trade sectors, while manufacturing and construction saw declines.
- Las Cruces added 2,200 jobs (2.8%) on a Year-over-Year (YoY) basis, with all five selected sectors experiencing increases.
- Ciudad Juárez experienced a YoY loss of 12,979 jobs (-2.5%) for the same period, mainly due to a decline of 14,380 jobs (-4.4%) in the manufacturing sector.

Bankruptcies

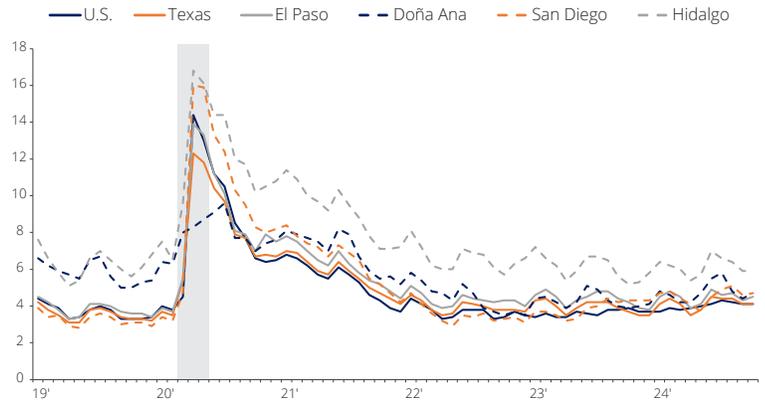
- Among the four selected cities in Texas, San Antonio experienced the largest percentage increase in total bankruptcy filings, rising by 46.4% (769 cases) during the January-to-November period in 2024 compared to the same period in 2023.¹
- Total bankruptcy filings in El Paso increased by 199 cases (15.7%) from January to November 2024 compared to the same period in 2023.

Remittances

- From January to September 2024, remittances to Mexico rose overall compared to the same period in 2023. However, remittances to northern border states decreased by \$400.7 million while remittances to non-border states increased by \$1,669.8 million.²
- The top ten northern Mexican border cities collectively experienced a notable \$139.0 million decline in remittances from January to September 2024 compared to the same period in 2023.³

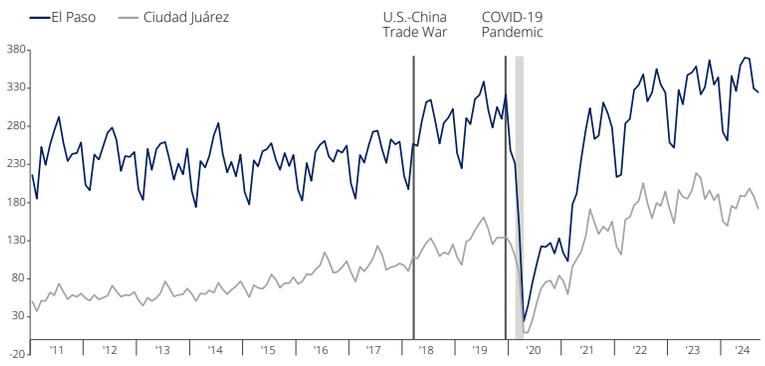
Quick-Glance Indicators

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



Note: Data as of October 2024. 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: Data as of September 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 using El Paso International Airport and Grupo OMA data.

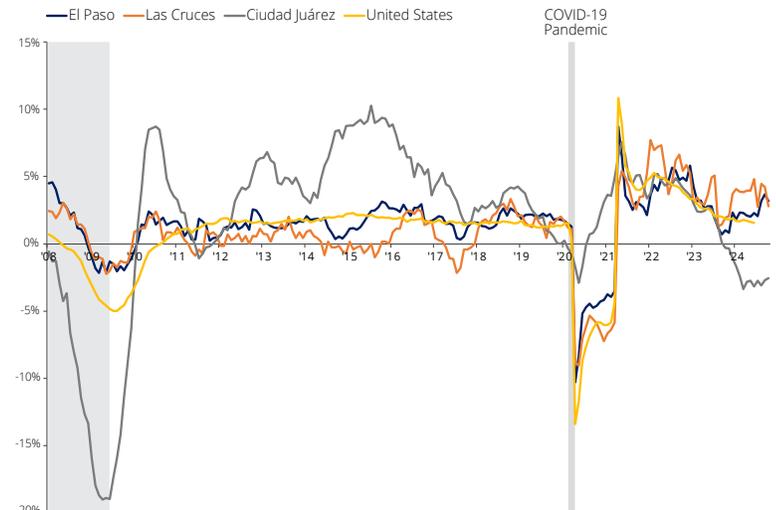
Employment

Varied Employment Growth Across the Paso del Norte Region

In October 2024, El Paso and Las Cruces continue their non-farm employment gains on a YoY basis, while Ciudad Juárez continued to experience YoY losses due to declines in the manufacturing sector.

The U.S. experienced an increase of 2,071,000 non-farm jobs (1.3%) in October 2024 on a YoY basis. During the same period, El Paso and Las Cruces experienced YoY gains of 10,900 jobs (3.2%) and 2,200 jobs (2.8%), respectively. Meanwhile, Ciudad Juárez lost 12,979 jobs (-2.5%), driven by a decline in the manufacturing

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



Note: Preliminary data for October 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.

¹ Selected Texas cities include Austin, El Paso, Midland, and San Antonio.
² The northern Mexican border states include Baja California, Coahuila, Chihuahua, Nuevo León, Sonora, and Tamaulipas.
³ The top ten northern Mexican border cities include Tijuana, Juárez, Mexicali, Reynosa, Guadalupe, Nuevo Laredo, San Luis Río Colorado, Nogales, Acuña, and Piedras Negras.

sector of 14,380 jobs (-4.4%). Employment declines in the manufacturing sector are expected to continue in Ciudad Juárez for the remainder of the year due to anticipated budget cuts and current economic and political uncertainties.⁴

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 October 2023 to October 2024: services grew by 11,200 jobs (4.8%), transportation and utilities by 900 jobs (4.2%), and trade by 600 jobs (1.1%), while manufacturing lost 1,400 jobs (-7.6%), and mining and construction lost 400 jobs (-2.2%). Las Cruces registered growth in all five sectors: services by 1,300 jobs (2.1%), trade by 300 jobs (3.4%), mining and construction by 300 jobs (7.5%), transportation and utilities by 200 jobs (8.3%), and manufacturing with 100 jobs (2.9%).

Bankruptcies

El Paso Experiences a Rise in Bankruptcies

Total bankruptcy filings in El Paso increased by 199 cases (15.7%) on a YoY basis from January to November 2024, including both pro se and Business bankruptcies.⁵

El Paso recorded 1,470 bankruptcy cases- including Chapter 7, Chapter 11, and Chapter 13 cases- from January to November 2024, an increase from the 1,271 cases reported during the same period in 2023. All four selected Texas cities, Austin, El Paso, Midland, and San Antonio, experienced an increase in total bankruptcy filings from January to November 2024 compared to the same period in 2023.

San Antonio reported 2,425 bankruptcies from January to November 2024, the highest number of bankruptcy cases among the four selected cities in the Western District of Texas U.S. Court. This represents an increase of 769 cases (46.4%) year-over-year (YoY), the largest surge in the Western District of Texas, followed by Austin with 469 cases (45.9%), El Paso with 199 cases (15.7%), and Midland with 30 cases (19.9%). Among these four cities, El Paso has the smallest percentage increase in bankruptcies.

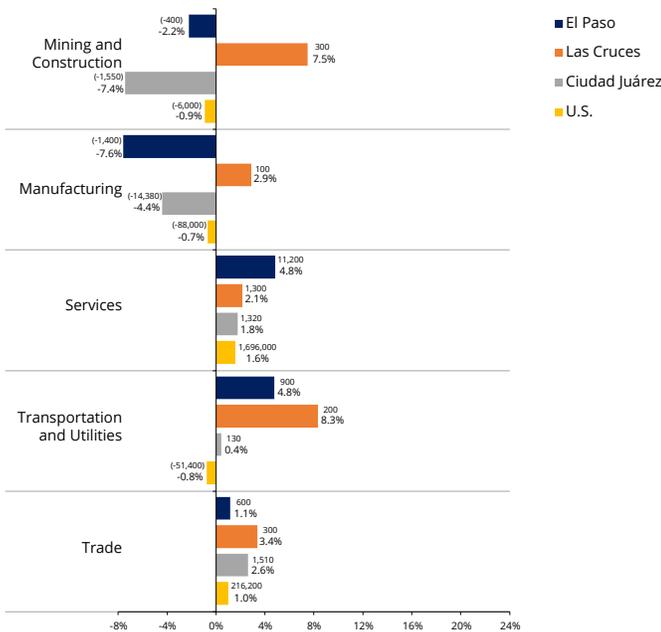
Total Bankruptcy Filings in Austin, El Paso, Midland, and San Antonio (Year-over-Year)

City	A Jan-Nov 2023	B Jan-Nov 2024	B-A	B-A (Δ%)
Austin, TX	1022	1491	469	45.9%
El Paso, TX	1271	1470	199	15.7%
Midland, TX	151	181	30	19.9%
San Antonio, TX	1656	2425	769	46.4%

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.

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



Note: Preliminary data for October 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.

⁴ Liliana Torreso. "Tiene Ciudad Juárez casi 13 mil empleos menos en comparación del 2023: 'Thor' Salayandia." El Heraldo de Juárez (Ciudad Juárez, Chihuahua), November 7, 2024. <https://www.elheraldodejuarez.com.mx/finanzas/tiene-ciudad-juarez-casi-13-mil-empleos-menos-en-comparacion-del-2023-thor-salayandia-12836277.html>

⁵ Pro Se: Individuals who file for bankruptcy

Remittances

Decline Continues in Remittances to Northern Mexican Border States

Despite a nationwide increase in remittances to Mexico of around \$1,269.0 million (2.7%) from January to September 2024 compared to the same period in 2023, the northern Mexican border states experienced a decrease of around \$400.7 million (-7.0%).

From January to September 2024, non-border Mexican states continued to be the primary recipients of remittances, experiencing an increase of \$1,669.8 million (4.0%) compared to the same period in 2023. In contrast, all border states registered a decline in remittances during the same period, with Chihuahua recording the highest decrease, totaling \$107.9 million (-8.9%). Chihuahua also received the largest amount in remittances during the same period, totaling \$1,107.3 million.

The flow of remittances to the top ten northern Mexican border cities experienced a significant decline from January to September 2024 compared to the same period in 2023. Total remittances to these cities declined by \$139.0 million (-8.0%). The only, among all northern Mexican border cities, to experience an increase in remittances during this period was Tecate, Baja California, where remittances increased by around \$3.0 million (8.3%).

Top Ten Mexican Border Cities Receiving Remittances, Million USD

Region	A Jan-Sept 2023	B Jan-Sept 2024	B-A	B-A (Δ%)
Tijuana	\$587.8	\$583.0	-\$4.8	-0.8%
Juárez	\$344.1	\$295.9	-\$48.1	-14.0%
Mexicali	\$206.4	\$196.8	-\$9.6	-4.7%
Reynosa	\$123.5	\$103.9	-\$19.6	-15.8%
Guadalupe	\$117.6	\$93.7	-\$24.0	-20.4%
Nuevo Laredo	\$82.7	\$80.9	-\$1.8	-2.2%
San Luis Río Colorado	\$68.8	\$65.8	-\$3.0	-4.4%
Nogales	\$69.1	\$65.1	-\$4.0	-5.8%
Acuña	\$69.6	\$63.5	-\$6.0	-8.6%
Piedras Negras	\$73.1	\$55.0	-\$18.1	-24.7%
Total	\$1,742.8	\$1,603.7	-\$139.0	-8.0%

Note: Top ten from 2024 on Mexico's northern border.

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

Remittances to Mexican Border States, Million USD

Region	A Jan-Sept 2023	B Jan-Sept 2024	B-A	B-A (Δ%)
Baja California	\$1,084.7	\$1,069.5	-\$15.2	-1.4%
Coahuila	\$798.3	\$711.1	-\$87.2	-10.9%
Chihuahua	\$1,215.2	\$1,107.3	-\$107.9	-8.9%
Nuevo León	\$1,098.6	\$1,039.4	-\$59.2	-5.4%
Sonora	\$684.9	\$637.5	-\$47.4	-6.9%
Tamaulipas	\$834.6	\$750.8	-\$83.8	-10.0%
Border States	\$5,716.3	\$5,315.6	-\$400.7	-7.0%
Non-Border States	\$41,374.4	\$43,044.2	\$1,669.8	4.0%
Mexico	\$47,090.8	\$48,359.8	\$1,269.0	2.7%

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.

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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