UTEP HUNT INSTITUTE FOR GLOBAL COMPETITIVENESS

Key Takeaways

Employment

- From January to October 2025, the four largest northern border metropolitan areas registered a Year-over-Year (YoY) decline in total non-farm employment compared to the same period in 2024.[1]
- Juárez registered a loss of 7,585 jobs (-1.5%) during this period, mostly attributed to the 9,551 jobs (-3.1%) lost in manufacturing.
- The trade sector had employment growth in all four metropolitan areas, while mining and construction had losses.

Bankruptcies

- Austin recorded the highest percentage growth in bankruptcy filings among the four selected cities from January to November 2025, rising by 360 cases (23.7%) compared to 2024 levels.[2]
- El Paso experienced a Year-over-Year (YoY) increase of 88 bankruptcy filings (5.9%) from January to November 2025 compared to the same period in 2024.

Residential Building Permits

- From January to August 2025, the number of new, privately owned, single-unit building permits per 100,000 inhabitants decreased compared to 2024 levels for all selected MSAs.[3] The El Paso MSA experienced a decrease of 4 permits (-2.9%) during this period.
- Most of the selected MSAs experienced an increase in the average value of new, privately owned, single-unit building permits issued during the first eight months of 2025 compared to the same period in 2024, with the exception of Dallas and El Paso. El Paso experienced a decline of approximately $1,000 (-0.5%) during this period.

Quick-Glance Indicators

Average Number of Active IMMEX Firms, January to September

Region	A 2019	B 2024	C 2025	C-A (Δ)	C-B (Δ)	Share (%) 2025
Juárez	329	320	330	1	10	6.4%
Nuevo Laredo	35	36	32	-3	-4	0.7%
Reynosa	152	157	155	3	-2	2.9%
Tijuana	598	606	604	6	-2	11.6%
National	**5,150**	**5,192**	**5,233**	**83**	**41**	**100.0%**

Note: IMMEX stands for Industria Manufacturera, Maquiladora y de Servicios de Exportación, a Mexican program allowing companies to temporarily import inputs tax-free for manufacturing exports.
Source: The Hunt Institute using data from INEGI.

Historical Minimum Wage per Day in Mexico and in the Northern Border Free Zone (Zona Libre de la Frontera Norte)

	Mexico			Northern Border Free Zone			Ratio (NBFZ/MX)
	MXN	USD	YoY% Change (MXN)	MXN	USD	YoY% Change (MXN)	
2018	$88.36	$4.80	10.4%	$88.36	$4.80	10.4%	1.00
2019	$102.68	$5.57	16.2%	$176.72	$9.59	100.0%	1.72
2025	$278.80	$15.14	12.0%	$419.88	$22.80	12.0%	1.51
2026	$315.04	$17.10	13.0%	$440.87	$23.94	5.0%	1.40

Note: Data as of January 2025. 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

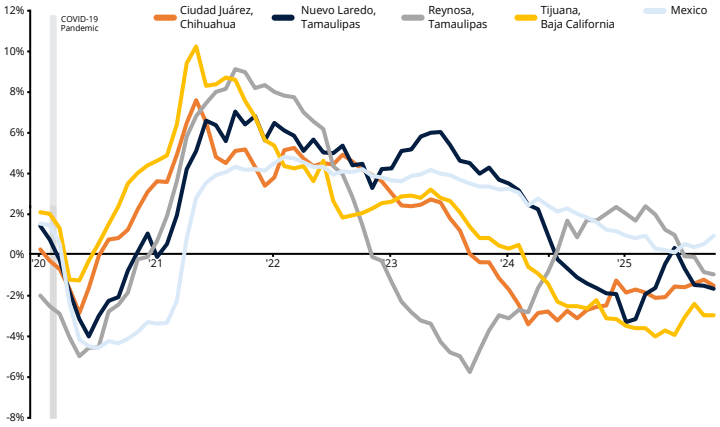
Total Non-farm Employment Losses in the Largest Mexican Border Metropolitan Areas

The four largest Mexican border metropolitan areas experienced a YoY decrease in total non-farm employment between January and October 2025 compared to 2024.

Nationally, Mexico added 192,048 non-farm jobs (0.9%) from January to October 2025, compared to the same period in 2024. In contrast, non-farm employment for the four largest Mexican border metropolitan areas decreased over this period. The trade sector was the only sector that experienced YoY

1 The selected metropolitan areas are based on the four most populous municipalities within the northern Mexican border. The resulting four metropolitan areas are: Juárez, Chihuahua; Nuevo Laredo, Tamaulipas; Reynosa, Tamaulipas; and Tijuana, Baja California.
2 Selected Texas cities include Austin, El Paso, Midland, and San Antonio.
3 The selected MSAs are Austin-Round Rock-Georgetown, TX; Dallas-Fort Worth-Airlington, TX; El Paso, TX; Houston-The Woodlands-Sugar Land, TX; Laredo, TX; Las Cruces, NM and San Antonio-New Braunfels,TX.

Monthly Employment in Mexico and Largest Border Metropolitan Areas through October 2025 (YoY, Δ%)



Note: The shaded area indicates recession as defined by the National Bureau of Economic Research (The 2020 recession began in February and ended in July).
Source: Hunt Institute calculations using data from Instituto Mexicano del Seguro Social.

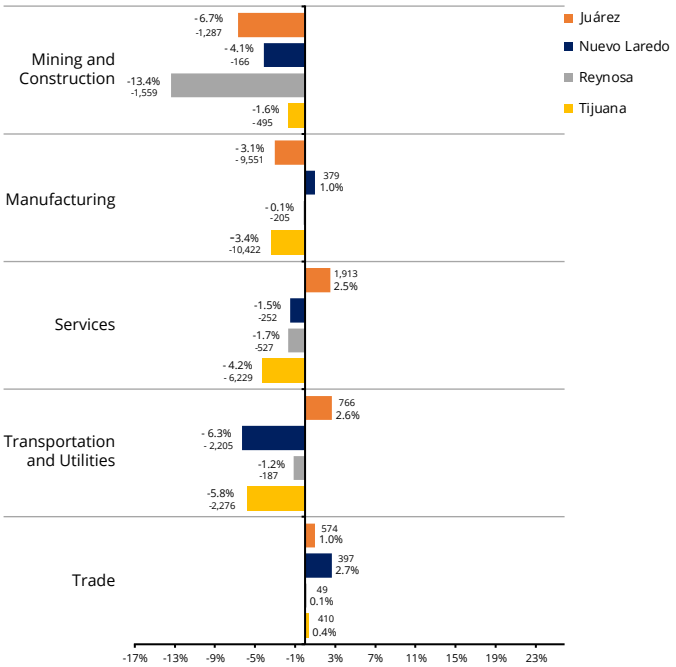
employment growth in all four metropolitan areas, following the national trend. In comparison, the mining and construction sector experienced YoY employment declines in all four selected metropolitan areas.

Juárez reported a loss of 7,585 jobs (-1.5%), marking the 25th consecutive month of overall YoY non-farm job losses. These losses are primarily driven by a decline in the city's manufacturing sector, which lost approximately 9,551 jobs (-3.1%) during this period.

The remaining largest metropolitan areas also experienced YoY non-farm employment losses in October 2025 compared to those of October 2024: Tijuana with 19,012 jobs (-3.0%), Reynosa with 2,429 jobs (-1.0%), and Nuevo Laredo with 1,847 jobs (-1.7%). For further analysis, the Hunt Institute will publish a white paper on employment trends across the four largest northern border metropolitan areas for the first two quarters of 2025.

The Hunt Institute tracks five non-farm employment sectors. In Juárez, the following sectors experienced employment growth on a YoY basis from October 2024 to October 2025: services by 1,913 jobs (2.5%), transportation by 766 jobs (2.6%), and trade with 574 jobs (1.0%), while manufacturing lost 9,551 jobs (-3.1%), the mining and construction sector lost 1,287 jobs (-6.7%).

Largest Border Metropolitan Areas Total Non-farm Employment by Sector, October 2025 (Year-over-Year)



Note: Services exclude Transportation and Utilities, and Trade. Beginning July 1, 2025, IMSS started incorporating digital platform workers under the new pilot rules, causing the sharp increase in the transportation and utilities sector.

Source: Hunt Institute calculations using data from 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 January to November 2025 period, compared to 2024 levels, with 88 cases (5.9%) more, encompassing both individual and business-related cases.

The El Paso Office of the Western District of Texas Bankruptcy Court recorded a total of 1,567 bankruptcies, including Chapter 7, Chapter 11, and Chapter 13 cases, from January to November 2025. Compared to 2024 levels for the same periods, this represents an increase of 88 filings (5.9%) in El Paso. The increase in bankruptcy filings is also observed in Austin, Midland, and San Antonio.

Among the four selected cities, San Antonio reported 2,904 bankruptcy filings during the period from January to November 2025, the highest number in the Western District of Texas United States Court. San Antonio is also the city with the largest YoY increase in bankruptcy filings during this period, with 447 additional cases.

In terms of YoY percentage growth for this period compared to 2024 levels, Austin experienced the largest increase at 23.7%, followed by San Antonio at 18.2%, Midland at 9.8%, and El Paso at 5.9%.

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

City	A 2024 Jan-Nov	B 2025 Jan-Nov	B-A	B-A (Δ%)
Austin, TX	1,518	1,878	360	23.7%
El Paso, TX	1,479	1.567	88	5.9%
Midland, TX	183	201	18	9.8%
San Antonio, TX	2,457	2,904	447	18.2%

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

Residential Building Permit Activity Weakened Across Selected MSAs in 2025

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

New, privately owned, single-unit building permits are used to assess residential building development in El Paso, Texas, and Las Cruces, New Mexico, as well as other selected Metropolitan Statistical Areas (MSAs) in Texas.[4] The number of building permits per 100,000 inhabitants is used to account for population differences across MSAs. Among the selected MSAs, Dallas had the largest decrease from January to August 2025 and the same period in 2024, with a decline of 52 permits (-13.0%), followed by Las Cruces with 44 permits (-16.4%) and by Austin and Houston, which both recorded declines of 37 permits (-8.0% and -7.9%, respectively). While most MSAs experienced sizable declines, El Paso registered only a small drop of four permits (-2.9%).

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

MSA	A 2024 Jan-Aug	B 2025 Jan-Aug	B-A	B-A (Δ%)
Austin, TX	469	432	-37	-8.0%
Houston, TX	468	431	-37	-7.9%
Dallas-Fort Worth, TX	400	348	-52	-13.0%
Laredo, TX	299	274	-25	-8.3%
Las Cruces, NM	269	225	-44	-16.4%
San Antonio, TX	274	238	-36	-13.1%
El Paso, TX	155	151	-4	-2.9%

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. The number of building permits issued per 100,000 inhabitants is rounded to the nearest whole number. The percentage change may differ slightly as a result.
Source: Hunt Institute calculations using data from the U.S. Census Bureau.

In August, most MSAs registered a YoY increase in the average value of building permits for new privately owned single-unit housing, except for Laredo and San Antonio. The Austin MSA experienced an approximate $18,000 YoY price increase, representing a 6.0% rise from August 2024 to August 2025. Meanwhile, Laredo recorded the largest decrease, with prices dropping by about $91,000 YoY, an approximate decline of 26.7%.

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

From January to August 2025 and the same period in 2024, most of the selected MSAs had an increase in the average value of residential building permits, except for Dallas and El Paso. The Dallas MSA led in average single-unit building value, at around $303,000, and experienced a decrease in average single-unit building value of $3,000 (-0.9%) during this period. Meanwhile, Las Cruces had the largest YoY increase in the average value of building permits at approximately $35,000 (14.8%), while El Paso experienced a decline of approximately $1,000 (-0.5%).

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

MSA	A 2024 Jan-Aug	B 2025 Jan-Aug	B-A	B-A (Δ%)
Dallas-Fort Worth, TX	$305	$303	-$3	-09%
Houston, TX	$295	$297	$3	0.9%
Austin, TX	$302	$310	$8	2.6%
San Antonio, TX	$279	$282	$4	1.3%
Laredo, TX	$275	$282	$6	2.3%
El Paso, TX	$238	$236	-$1	-0.5%
Las Cruces, NM	$237	$272	$35	14.8%

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. The number of building permits issued per 100,000 inhabitants is rounded to the nearest whole number. The percentage change may differ slightly as a result.
Source: Hunt Institute calculations using data from the U.S. Census Bureau.

Hunt Institute Highlights:

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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