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Borderplex Economic Outlook: 2011-2013

Thomas M. Fullerton Jr.
University of Texas at El Paso, tomf@utep.edu

Adam G. Walke
University of Texas at El Paso, agwalke@utep.edu

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UTEP Border Region
Modeling Project

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Please send comments to Border Region Modeling Project - CBA 236, Department of Economics & Finance, 500 West University, El Paso, TX 79968-0543.

UTEP Border Region Econometric Modeling Project

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Continued maintenance and expansion of the UTEP business modeling system requires ongoing financial support. For information on potential means for supporting this research effort, please contact Border Region Modeling Project - CBA 236, Department of Economics & Finance, 500 West University, El Paso, TX 79968-0543.

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Thomas M. Fullerton, Jr. and Adam G. Walke
Department of Economics & Finance
University of Texas at El Paso
El Paso, TX 79968-0543
Telephone 915-747-7747
Facsimile 915-747-6282
Email tomf@utep.edu

Executive Overview

Borderplex economic conditions faltered during the first part of 2011 as regional climatic disruptions plus international economic fluctuations interrupted a somewhat fragile recovery. As shown in Table 1, the El Paso labor market has managed to post jobs gains even though unemployment remains fairly high. Given the latter, wages, salaries and other work-based earnings continue to lag other income sources in 2011. Gross metropolitan product (GMP) is expected to grow only marginally in 2011 and not really accelerate until 2013. As migration slows, the demand for new housing is projected to hold steady at levels that are comfortably above those observed in 2008 and 2009. Housing prices are forecast to perform relatively well throughout the latter part of the simulation period. Retail sales are also projected to do moderately well in El Paso. Customer account growth plus stable water rates will likely encourage aggregate water consumption to reach volumes not observed since 2002 (Table 1). Additional detail from the UTEP Borderplex Econometric Forecasting Model simulations, including outlooks for Ciudad Juarez, Chihuahua City, and Las Cruces, is presented below.

El Paso Demographics

Although natural increase will continue to be the main driver behind population growth in El Paso, the gap between resident births and resident deaths is projected to narrow (Table 2). As a consequence of the growth at Fort Bliss and the continued influx of international migrants from Mexico, net migration is also forecast to remain positive throughout the simulation period. The number of households in El Paso surpassed the quarter million mark this year and is projected to breach the 263 thousand mark by 2013. Along with the increase in households is an ongoing expansion in the number of automobile registrations, with the latter expected to climb above 630 thousand vehicles by the end of the forecast period. In response to lethargic economic conditions, the rate of business formation has sagged below its historical trend in recent years. Some improvement is anticipated over the course of the next two years as business survival rates begin to slowly improve. College enrollments are forecast to continue posting strong gains in Table 2.

Employment & the El Paso Labor Market

Employment growth turned positive in 2010 in El Paso, but not by enough to prevent the unemployment from increasing to rates not observed since 2003 (Table 3). Because jobs will struggle to keep pace with the civilian labor force, joblessness is projected to remain above 9.5 percent through at least 2013. Employment gains are forecast to slowly increase, in large measure because of the military payroll gains at Fort Bliss. Steady improvements are also predicted for service segments of the El Paso economy. State and federal government agencies are expected to lose jobs in 2012 as a consequence of weak budgetary performances. Relatively moderate demand for residential and non-residential structures leads to reductions in the numbers of construction jobs. In spite of that, total construction employment in 2013 is still expected to remain comfortably above the level tallied in 2006. Growing school enrollments insure that local government jobs continue to increase. Manufacturing payrolls also continue to slowly expand in response to new investments, increased maquiladora investment, and a growing regional economy.

El Paso Personal Income

El Paso wage and salary disbursements are forecast to grow fairly slowly as a consequence of somewhat moderate labor market conditions (Table 4). Given that, total personal income performance is projected to remain modest by recent historical standards. Borderplex business conditions have been impacted by the slow economic recovery in the aftermath of the 2008 financial market and commercial banking system collapse in the United States, but are healthy enough to support moderate growth in proprietor incomes. The comparative economic strength of the Paso del Norte region also permits dividends, interest, and rental payments to surpass \$3.5 billion in 2013. Transfer payments to retirees are expected to exceed \$4.7 billion that same year. El Paso will also continue to draw workers from surrounding counties in Texas and New Mexico, as well as from Ciudad Juárez. As this occurs, residence adjustments are anticipated to grow to nearly \$670 million per year by 2013. Persistently high rates of joblessness cause unemployment transfers to breach the \$200 million per year mark this year and remain above it through 2013.

Retail Sales in El Paso

Retail sales are again performing well in 2011 (Table 5). Improved jobs and income performances plus a relatively healthy residential real estate market point to total retail sales gains of 6.0 percent this year. As is the case in the country as a whole, however, growth should subside next year and then rebound in 2013. Standout sales categories this year include automobile sales, electronics and appliance stores, building and garden supplies, and general merchandise plus warehouse clubs. The only noticeably weak sector projected for this year is furniture and home furnishing sales, but that follows a healthy performance in 2010. Motor vehicle and parts sales are forecast to decline in 2012 following two relatively solid years of growth. Total commercial activity in El Paso should exceed the \$11.3 billion sales mark in 2013 as the labor market begins to strengthen.

El Paso Residential Construction & Real Estate

Although single-family housing construction is expected to expand again this year, multi-family starts are projected to subside from the pronounced levels observed in 2010 (Table 6). Overall starts are projected to hold steady at more than 4.2 thousand units per year for the balance of the forecast period. Supporting those relatively high volumes of activity are positive net migration, continued low mortgage rates, and positive jobs growth. Single-family housing prices for new and previously built units are both forecast to bounce back in 2012 and slightly accelerate in 2013. In response to that and somewhat higher mortgage rates, average monthly mortgage payments, net of insurance and property taxes, are forecast to move sharply higher over the course of the next two years. Affordability strengthens again this year, but, understandably, erodes in 2011 and 2012 due to the price developments and the moderately higher loan rates. Sales of existing units remain above 13 thousand units during each year of the forecast period. Apartment rents are expected to be flat this year before increasing more noticeably next year and then growing by small amounts in 2013 (Table 7).

El Paso Air Transportation

In response to uneven international economic performances this year, passenger traffic volumes are projected to decline in 2011 at El Paso International Airport (EPIA). As shown in Table 8, arrivals and departures are both negatively impacted by the euro area sovereign debt crises and the United States congressional policy minefields affecting the global economy this year. Marginal improvements are forecast for 2012. Once the national business cycle improves in 2013, domestic passenger arrivals and departures will likely strengthen. International air passenger activities ceased at EPIA during 2006. That situation will probably not be reversed in 2012. Air freight volumes at EPIA jumped appreciably in 2010 and are expected to grow moderately this year. Manufacturing activity growth within the Ciudad Juárez in-bond assembly sector is expected to lead to higher levels of air cargo activity through the end of the forecast period. Readers should note that, as a consequence of the 9/11 terrorist attacks, many cargo shipments that get processed at the airport are delivered via overnight surface transport to destinations within a 12-hour driving radius of El Paso. Those surface delivery arrangements have replaced much of the short-haul air transport that previously occurred throughout many regions of the United States.

International Bridge Traffic

Total pedestrian traffic across the bridges from Ciudad Juárez is projected to decline again in 2011, with the greatest losses occurring at the Paso del Norte Bridge (Table 9). Economic factors and fears of violence account for most of the reductions in northbound pedestrian traffic flows. Aggregate personal vehicle flows are expected to drop below 9.4 million this year, as insecurity continues to hamper commercial activities on the south side of the border. Further discouraging traffic across the international arteries is peso instability in the face of global economic weaknesses. In contrast to the former, traffic categories, cargo vehicle numbers are expected to increase at the Bridge of the Americas and the Ysleta Zaragoza Bridge in 2011, albeit at slower rates than those observed in 2010. Ongoing export manufacturing growth should lead to greater volumes of trucks crossing both of those bridges in 2012 and 2013. Dedicated commuter lane activity is forecast to decline this year before expanding again in 2012.

El Paso Hotel Activity

The number of hotels operating in El Paso County is expected to plateau at 83 during the current simulation period (Table 10). The number of room nights is projected to decline slightly from the 2010 peak of 3.149 million to just under 3.107 million. While there is new capacity being built in El Paso, overall economic weakness is causing some of the older properties to go out of business. Slowly improving business conditions are expected to allow room nights sold to climb toward 2.1 million in 2013. The occupancy rate is also projected to start improving next year after faltering in 2011. Not surprisingly, these developments prevent the average price per room from advancing very much until 2013 when it should eclipse $74 per night. Actual revenues per room are more cyclical and should move north of the $50 per room level by 2013. In response to better travel market conditions, total hotel revenues are forecast to exceed $156 million by the end of the forecast period.

El Paso Water Consumption

Steady expansions in the number of households and the size of the metropolitan area drive increases in the number of municipal water customers in El Paso (Table 11). By 2013, there will be more than 215 thousand accounts at El Paso Water Utilities (EPWU), with 80 percent of them in the form of single-family residential hook-ups. That category represents the bulk of all municipal water accounts, but only 54 percent of EPWU water consumption. Public sector, non-profit, and other accounts represent the fastest growing user category and is projected to account for nearly 24 percent of all gallons consumed by 2013. Total consumption in 2012 is forecast to exceed 35 billion gallons for the first time since 2002. Public awareness campaigns, higher rates, and structural changes in the local economy have helped increase usage efficiency across customer classes during the past two decades. Continued business and residential growth, however, frequently combine to offset those per capita water savings, especially during drought years such as 2011. In the absence of new rate increases, total water consumption is likely to exceed 35.6 billion gallons by 2013.

Ciudad Juárez Economic Activity

The 2010 Census helped quantify the true magnitudes of the recession and public insecurity impacts on Ciudad Juárez. More than 100,000 housing units were at least temporarily vacant during 2010 as families relocated to other regions of Mexico or, to a lesser extent, across the border to El Paso or elsewhere in the United States. The magnitude of those relocations is such that population declined in both 2009 and 2010 (Table 12). Although net migration is still forecast to be negative this year, overall population growth should be positive due to natural increase. Given the latter, it is not surprising that somewhat moderate patterns of growth are projected for municipal water accounts and electricity accounts over the course of the forecast period. Driving much of the partial recovery south of the river is steady manufacturing expansion that reverses some of the job losses observed between 2007 and 2009 (Table 13). Among other formal sector employment categories, however, commercial and service sector payrolls alike are expected to falter again in 2011 due the protracted problems associated with violence and public security in Ciudad Juárez. Retail sales also decline in 2011 and expand by only a small amount in 2012.

Chihuahua City Economic Activity

As shown in Table 14, net migration to Chihuahua City is projected to remain above the 3.0 thousand per year level for the balance of the forecast period. That, in combination with natural increases of more than 8.0 thousand per year, allows population to increase at a steady rate of 1.4 percent per year. As a consequence of ongoing demographic expansion, municipal water accounts, electricity accounts, and personal vehicle registrations are projected to all surpass 300 thousand each by 2013. In a welcome turn of events, all four categories of Chihuahua City formal sector employment are projected to expand in 2011 (Table 15). Tertiary segment payrolls are forecast to grow the most, followed by manufacturing employment. Additional employment growth is expected in 2012 and 2013. In response, retail sales are projected to also post solid gains in the state capital throughout the forecast period.

Las Cruces Economic Conditions

Similar to El Paso, personal and business bankruptcies increased substantially during the three years from 2008 to 2010 in Las Cruces (Table 16). They are projected to begin subsiding this year and on through 2013. Business formation is projected to strengthen in both 2012 and 2013. Real gross metropolitan product is expected to remain positive throughout the forecast period. As shown in Table 17, that development is accompanied by slowly improving labor market conditions in the Mesilla Valley. Among the major employment categories, only the service sector has exhibited any resiliency during 2011. Gradual improvements are projected for the other categories beginning next year. Wage and salary disbursements again perform better this year (Table 18). Additional improvement is forecast in both 2012 and 2013. Improved housing market conditions and better corporate profitability should allow property income to exceed $1.0 billion in 2013. Retirement transfers should move past the $1.4 billion mark that same year. As long as the national business cycle avoids dipping back into another recession, total personal income for this Southern New Mexico metropolitan economy should move beyond $6.9 billion by 2013.

Forecast Risks

National economic conditions in the United States and Mexico have weakened in recent months and the risks of another business cycle contraction have become more pronounced. Historically high levels of corporate and household indebtedness represent important weak points hampering economic performance in the United States, especially as commercial banks struggle to cope with a variety of problematic commercial and residential real estate loan scenarios. Although political uncertainty exists in Mexico, a new era seems to slowly be gaining traction in which more effective policy dialogues take place between the executive and legislative branches. Worsening conditions in either country, or both, would further hinder the Borderplex regional economy. Locally, low educational attainment and physical infrastructure development continue to pose obstacles for El Paso and Las Cruces. South of the border, the private sectors in Ciudad Juárez and Chihuahua City continue to struggle with complex business licensing requirements and all four cities are hampered by administrative barriers that slow cross-border commerce.

Historical and Forecast Data

Tables 1 through 18 summarize the numerical results from the short-term forecast simulation to 2013 using the UTEP Borderplex Econometric Forecasting Model. Forecasts for El Paso and Las Cruces income, employment, and business establishments in the current edition begin in 2010. Forecasts for all other data series begin in 2011. Readers should note that EPIA air mail and air freight data are now modeled and reported jointly in Table 8. Coverage in the model and Table 7 has been expanded to include El Paso apartment rents for units containing from 0- to 4-bedrooms. Coverage in the model, as well as in Tables 13 and 15, has been expanded to include total electricity consumption and meters for Ciudad Juárez and Chihuahua City. At present, the model is comprised by 230 equations covering all of the categories listed in the tables. Suggestions and requests for next year's volume are welcome. Please send them to Border Region Modeling Project - CBA 236, UTEP Department of Economics & Finance, 500 West University, El Paso, TX 79968-0543.

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Table 1: Major Indicators for El Paso

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
El Paso Population	694.672	702.433	708.683	720.756	727.828	738.416	751.296	762.563	773.894	784.887	795.427
% change	0.9	1.1	0.9	1.7	1	1.5	1.7	1.5	1.5	1.4	1.3
Net Migration	-3.936	-2.506	-3.904	2.17	-2.907	1.061	3.397	2.045	2.224	2.037	1.721
El Paso Personal Income	15106.8	15957.2	17099.8	18409.7	19654.6	21314.6	22073.5	23024.2	24022.6	25028	26179.8
% change	2.9	5.6	7.2	7.7	6.8	8.4	3.6	4.3	4.3	4.2	4.6
El Paso Labor and Proprietor Earnings	11686.1	12328.6	13026.7	13996.3	14649.3	15376.1	15569.5	16178.1	16795.9	17479.5	18254.1
% change	3.4	5.5	5.7	7.4	4.7	5	1.3	3.9	3.8	4.1	4.4
El Paso Real GMP	21.226	21.442	21.865	22.965	23.565	23.342	23.61	25.434	25.602	25.908	26.788
% change	0.5	1	2	5	2.6	-0.9	1.1	7.7	0.7	1.2	3.4
El Paso Businesses	12.355	12.556	12.696	12.866	13.225	13.273	13.179	13.21	13.26	13.429	13.665
% change	-0.4	1.6	1.1	1.3	2.8	0.4	-0.7	0.2	0.4	1.3	1.8
El Paso Total Jobs	333.887	338.892	346.369	358.301	370.471	379.104	376.207	380.917	386.092	391.392	397.625
% change	1.3	1.5	2.2	3.4	3.4	2.3	-0.8	1.3	1.4	1.4	1.6
El Paso Jobless Rate	9.6	7.8	7.1	6.7	5.9	6.3	9	9.7	9.8	9.7	9.5
El Paso Housing Starts	5.162	3.645	5.128	4.352	4.152	3.842	3.165	4.3	4.276	4.266	4.265
% change	36.7	-29.4	40.7	-15.1	-4.6	-7.5	-17.6	35.9	-0.6	-0.2	0
El Paso New House Prices	100.286	105.185	113.998	123.212	127.412	134.022	131.649	134.387	134.461	138.391	143.329
% change	2.8	4.9	8.4	8.1	3.4	5.2	-1.8	2.1	0.1	2.9	3.6
El Paso Commercial Activity	6831.1	7420.5	8433.3	8743.5	9192	9281.7	9280.1	9812.4	10405.2	10738.6	11317.9
% change	4.5	8.6	13.6	3.7	5.1	1	0	5.7	6	3.2	5.4
International Bridges	13.698	14.816	15.958	15.567	14.119	13.717	10.552	9.968	9.38	9.746	10.398
% change	4.9	8.2	7.7	-2.5	-9.3	-2.8	-23.1	-5.5	-5.9	3.9	6.7
El Paso Water Consumption	33.898	32.042	32.565	32.595	32.632	32.55	34.002	34.142	34.963	35.304	35.678
% change	-4.2	-5.5	1.6	0.1	0.1	-0.3	4.5	0.4	2.4	1	1.1

Notes:

1. El Paso population in thousands.
2. El Paso net migration in thousands.
3. All income and earnings data are expressed in millions of nominal dollars.
4. Real gross metropolitan product data are expressed in billions of 2000 dollars.
5. Total El Paso business establishments in thousands.
6. Total El Paso employment in thousands.
7. El Paso unemployment rate in percentage terms.
8. Total El Paso housing starts in thousands.
9. El Paso median new single-family house prices in thousands of nominal dollars.
10. El Paso total retail sales reported in millions of nominal dollars.
11. Total northbound international bridge crossings are in millions of personal vehicles.
12. Total El Paso water consumption in billion gallons.

Table 2: El Paso Demographics

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Population	694.672	702.433	708.683	720.756	727.828	738.416	751.296	762.563	773.894	784.887	795.427
% change	0.9	1.1	0.9	1.7	1	1.5	1.7	1.5	1.5	1.4	1.3
Resident Births	14.201	14.414	14.54	14.289	14.311	14.054	13.969	13.783	13.737	13.65	13.576
% change	1	1.5	0.9	-1.7	0.2	-1.8	-0.6	-1.3	-0.3	-0.6	-0.5
Resident Deaths	4.364	4.147	4.386	4.386	4.332	4.527	4.486	4.561	4.63	4.694	4.757
% change	2.9	-5	5.8	0	-1.2	4.5	-0.9	1.7	1.5	1.4	1.4
Net Migration	-3.936	-2.506	-3.904	2.17	-2.907	1.061	3.397	2.045	2.224	2.037	1.721
Domestic Migration	-5.584	-5.796	-6.716	-0.99	-5.865	-2.531	-0.479	-0.444	-0.225	-0.337	-0.529
International Migration	1.648	3.29	2.812	3.16	2.958	3.592	3.876	2.489	2.449	2.374	2.25
Households	215.014	217.556	219.518	223.01	227.165	234.182	241.033	247.887	253.235	258.597	263.718
% change	0.9	1.2	0.9	1.6	1.9	3.1	2.9	2.8	2.2	2.1	2
Automobile Registrations	501.426	505.459	533.438	562.591	575.054	567.693	570.744	589.193	601.652	616.004	631.742
% change	5	0.8	5.5	5.5	2.2	-1.3	0.5	3.2	2.1	2.4	2.6
Civilian Labor Force	355.691	354.438	359.845	368.328	376.524	384.746	390.555	397.508	402.542	406.975	411.406
% change	2.3	-0.4	1.5	2.4	2.2	2.2	1.5	1.8	1.3	1.1	1.1
Business Establishments	12.355	12.556	12.696	12.866	13.225	13.273	13.179	13.21	13.26	13.429	13.665
% change	-0.4	1.6	1.1	1.3	2.8	0.4	-0.7	0.2	0.4	1.3	1.8
Commercial Sector Estabs.	9.279	9.603	9.888	9.582	9.702	9.362	9.761	9.633	9.583	9.611	9.768
% change	3.6	3.5	3	-3.1	1.3	-3.5	4.3	-1.3	-0.5	0.3	1.6
Business Bankruptcies	104	93	114	56	61	84	108	103	100	98	90
% change	26.8	-10.6	22.6	-50.9	8.9	37.7	28.6	-4.6	-2.9	-2	-8.2
Personal Bankruptcies	3266	3107	3068	1463	1596	2129	2813	2641	2711	2682	2445
% change	7.1	-4.9	-1.3	-52.3	9.1	33.4	32.1	-6.1	2.7	-1.1	-8.8
UTEP Fall Enrollment	18.542	18.918	19.264	19.842	20.154	20.458	21.011	22.106	22.64	23.205	23.72
% change	7.6	2	1.8	3	1.6	1.5	2.7	5.2	2.4	2.5	2.2
EPCC Fall Enrollment	23.016	24.74	25.587	25.304	25.062	24.536	27.415	29.463	30.475	31.408	32.297
% change	15.9	7.5	3.4	-1.1	-1	-2.1	11.7	7.5	3.4	3.1	2.8

Notes:

1. Business and personal bankruptcy data reported in actual units.
2. All other data are reported in thousands.

Table 3: El Paso Labor Force & Employment

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Civilian Labor Force	355.691	354.438	359.845	368.328	376.524	384.746	390.555	397.508	402.542	406.975	411.406
% change	2.3	-0.4	1.5	2.4	2.2	2.2	1.5	1.8	1.3	1.1	1.1
Unemployment Rate	9.6	7.8	7.1	6.7	5.9	6.3	9	9.7	9.8	9.7	9.5
Total Employment	333.887	338.892	346.369	358.301	370.471	379.104	376.207	380.917	386.092	391.392	397.625
% change	1.3	1.5	2.2	3.4	3.4	2.3	-0.8	1.3	1.4	1.4	1.6
El Paso Construction	19.213	18.908	20.359	21.879	24.886	25.807	25.274	25.097	24.866	24.603	24.45
% change	4.3	-1.6	7.7	7.5	13.7	3.7	-2.1	-0.7	-0.9	-1.1	-0.6
Manufacturing	28.434	26.235	24.673	23.86	22.42	21.633	19.228	19.408	19.609	19.707	19.812
% change	-11.3	-7.7	-6	-3.3	-6	-3.5	-11.1	0.9	1	0.5	0.5
Local Government	41.48	42.05	42.556	42.859	43.641	44.238	44.686	45.51	46.561	47.071	47.698
% change	2.1	1.4	1.2	0.7	1.8	1.4	1	1.8	2.3	1.1	1.3
State Government	7.856	7.646	7.921	8.054	8.444	8.348	8.86	8.36	8.002	8.022	8.245
% change	-0.8	-2.7	3.6	1.7	4.8	-1.1	6.1	-5.6	-4.3	0.2	2.8
Federal Civilian Govt.	8.823	9.043	9.3	9.631	10.2	10.828	11.664	11.711	11.704	11.646	11.581
% change	4.1	2.5	2.8	3.6	5.9	6.2	7.7	0.4	-0.1	-0.5	-0.6
Military Employment	12.342	12.1	12.073	14.651	16.162	18.597	20.802	21.967	23.018	24.084	25.157
% change	1.9	-2	-0.2	21.4	10.3	15.1	11.9	5.6	4.8	4.6	4.5
Not Elsewhere Classified	215.739	222.91	229.487	237.367	244.718	249.653	245.693	248.864	252.331	256.259	260.683
% change	2.7	3.3	3	3.4	3.1	2	-1.6	1.3	1.4	1.6	1.7

Notes:

1. Labor force in thousands.
2. Unemployment rate data in percentages.
3. Employment data in thousands.
4. Not Elsewhere Classified includes communications, services, retail, financial and other employment categories.

Table 4: El Paso Personal Income

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Personal Income	15106.8	15957.2	17099.8	18409.7	19654.6	21314.6	22073.5	23024.2	24022.6	25028	26179.8
% change	2.9	5.6	7.2	7.7	6.8	8.4	3.6	4.3	4.3	4.2	4.6
Wages and Salaries	7689.4	8062.1	8431.9	9082.2	9777.6	10265.6	10458	10792.7	11236.4	11712.7	12223.4
% change	2.9	4.8	4.6	7.7	7.7	5	1.9	3.2	4.1	4.2	4.4
Other Labor Income	1465.7	1566.1	1715.8	1885	2023.5	2220.1	2453	2521.7	2591.8	2683.7	2808.7
% change	10	6.8	9.6	9.9	7.3	9.7	10.5	2.8	2.8	3.5	4.7
Proprietor Incomes	2530.9	2700.4	2879	3029.1	2848.2	2890.4	2658.5	2863.7	2967.7	3083.2	3222
% change	1.4	6.7	6.6	5.2	-6	1.5	-8	7.7	3.6	3.9	4.5
Social Ins. Cntrbns.	579.1	602.1	637.4	682.7	726.5	770.1	797.5	828.6	782.3	817.9	880.3
% change	2.6	4	5.9	7.1	6.4	6	3.6	3.9	-5.6	4.5	7.6
Residence Adjustments	-562.7	-568.2	-573.3	-598.7	-658.7	-648.9	-539.2	-618.1	-629.7	-643.8	-669.9
% change	-0.8	-1	-0.9	-4.4	-10	1.5	16.9	-14.6	-1.9	-2.2	-4.1
Dividends, Int., Rent	1575.8	1687.4	1866.4	2079	2418.8	2935.5	2926.5	3037.7	3155.6	3313.6	3524.9
% change	-8.5	7.1	10.6	11.4	16.3	21.4	-0.3	3.8	3.9	5	6.4
Retirement Transfers	2313.8	2426.6	2657.4	2867.7	3202.9	3590.2	3835.8	4123.7	4314.9	4494.5	4705.3
% change	5.8	4.9	9.5	7.9	11.7	12.1	6.8	7.5	4.6	4.2	4.7
Inc. Maint. Transfers	562.9	615.9	706.6	699.7	720.8	760.8	883.7	933.2	966.5	1000.5	1043.9
% change	13.8	9.4	14.7	-1	3	5.5	16.2	5.6	3.6	3.5	4.3
Unemployment Transfers	110.1	69	53.3	48.5	48	71.1	194.7	198.2	201.8	201.5	201.8
% change	5.4	-37.3	-22.7	-9.1	-1	48.1	174.1	1.8	1.8	-0.1	0.1

Notes:

1. All income data are expressed in millions of dollars.
2. Social insurance contributions are deducted from total regional income estimates.
3. Retirement transfer payments include social security and other retirement payments.
4. Income maintenance transfers include aid to families with dependent children and other payments.
5. Unemployment transfer payments include unemployment insurance payments to individuals.

Table 5: El Paso Gross Commercial Activity

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total	6831.1	7420.5	8433.3	8743.5	9192	9281.7	9280.1	9812.4	10405.2	10738.6	11317.9
% change	4.5	8.6	13.6	3.7	5.1	1	0	5.7	6	3.2	5.4
Motor Vehicles & Parts	1343.2	1489.4	1557.7	1404	1487.7	1421.9	1398.3	1513.1	1607.9	1577.3	1633.3
% change	6.9	10.9	4.6	-9.9	6	-4.4	-1.7	8.2	6.3	-1.9	3.6
Furniture & Home Furnishings	149.3	152.5	194.3	202.3	205.1	198	166.7	195.2	193.4	198.2	205.2
% change	3.3	2.1	27.5	4.1	1.4	-3.5	-15.8	17.1	-1	2.5	3.5
Electronics & Appliances	226.1	244.6	267.8	290.6	307.5	317.5	285.8	298.9	323.9	336.6	356.2
% change	13.7	8.2	9.5	8.5	5.8	3.2	-10	4.6	8.4	3.9	5.8
Building & Garden Supplies	361.2	429.7	456.9	527	524.9	502.8	462.9	500.8	541.4	563.6	592.5
% change	4.9	19	6.3	15.3	-0.4	-4.2	-7.9	8.2	8.1	4.1	5.1
Food & Beverage Stores	724.3	711.7	794.2	742.1	765.8	834.1	876.1	885	919.4	941.2	994.4
% change	-3.1	-1.7	11.6	-6.6	3.2	8.9	5	1	3.9	2.4	5.7
Health & Personal Care	314.1	338.4	362.1	401.8	400.4	439.5	471.5	485.2	501.4	522.5	551.1
% change	9.4	7.7	7	11	-0.3	9.8	7.3	2.9	3.3	4.2	5.5
Gasoline Stations	552	620.9	826.8	939.2	1015.6	1015.5	1088.4	1173.1	1228.3	1280.4	1388.7
% change	6.6	12.5	33.2	13.6	8.1	0	7.2	7.8	4.7	4.2	8.5
Clothing & Accessories	528.4	545.4	554.6	607.4	613.2	617.4	583	614.9	656.2	688.5	723.9
% change	-1.4	3.2	1.7	9.5	0.9	0.7	-5.6	5.5	6.7	4.9	5.1
Sporting Goods, Books & Music	138	145.2	161.6	174.3	189.5	201.9	196	209.6	220.9	232.2	244.3
% change	3.2	5.2	11.3	7.9	8.8	6.5	-2.9	7	5.4	5.1	5.2
Gen. Merch. & Warehouse Clubs	1467.5	1633.5	1855.5	1958.1	2097.7	2094	2075.1	2154.7	2342.3	2445.2	2565.9
% change	3.8	11.3	13.6	5.5	7.1	-0.2	-0.9	3.8	8.7	4.4	4.9
Florist, Gift, Pet, & Miscellaneous	327.9	346.1	574.9	595.5	614.6	604.3	623.3	640.5	680.1	708.9	750.1
% change	11.5	5.5	66.1	3.6	3.2	-1.7	3.2	2.8	6.2	4.2	5.8
Nonstore Retailers	42.5	64.8	67.7	75.8	77.2	72.6	61	58	60.7	63.2	66.7
% change	5.2	52.4	4.4	12	1.8	-6	-15.9	-4.9	4.6	4.1	5.6
Food & Beverage Establishments	656.5	698.4	759.1	825.4	892.9	962.6	992.1	1083.3	1129.3	1180.7	1245.5
% change	5.6	6.4	8.7	8.7	8.2	7.8	3.1	9.2	4.2	4.6	5.5

Notes:

1. All sales figures are expressed in millions of dollars.
2. All data correspond to the North American Industrial Classification System (NAICS).

Table 6: El Paso Residential Construction & Real Estate

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Housing Starts	5.162	3.645	5.128	4.352	4.152	3.842	3.165	4.3	4.276	4.266	4.265
% change	36.7	-29.4	40.7	-15.1	-4.6	-7.5	-17.6	35.9	-0.6	-0.2	0
Single-Family Starts	4.888	3.37	4.472	4.001	3.397	2.995	2.778	3.126	3.417	3.557	3.594
% change	35.3	-31.1	32.7	-10.5	-15.1	-11.8	-7.2	12.5	9.3	4.1	1
Multi-Family Starts	0.274	0.275	0.656	0.351	0.755	0.847	0.387	1.174	0.859	0.708	0.671
% change	66.1	0.4	138.5	-46.5	115.1	12.2	-54.3	203.4	-26.8	-17.5	-5.3
Total Housing Stock	228.638	233.33	237.162	241.92	246.349	250.161	253.259	256.53	260.336	264.075	268.134
% change	1.8	2.1	1.6	2	1.8	1.5	1.2	1.3	1.5	1.4	1.5
Single-Family Stock	163.972	168.442	171.802	175.937	179.755	182.953	185.556	188.224	191.084	194.245	197.708
% change	2.4	2.7	2	2.4	2.2	1.8	1.4	1.4	1.5	1.7	1.8
Multi-Family Stock	64.666	64.888	65.36	65.983	66.594	67.208	67.703	68.306	69.252	69.83	70.425
% change	0.2	0.3	0.7	1	0.9	0.9	0.7	0.9	1.4	0.8	0.9
Median New Price	100.286	105.185	113.998	123.212	127.412	134.022	131.649	134.387	134.461	138.391	143.329
% change	2.8	4.9	8.4	8.1	3.4	5.2	-1.8	2.1	0.1	2.9	3.6
Median Resale Price	92.678	94.557	105.935	117.849	122.152	122.513	119.217	120.714	119.707	123.278	128.164
% change	4.2	2	12	11.2	3.7	0.3	-2.7	1.3	-0.8	3	4
Average Monthly Payment	540	570	624	684	702	673	608	587	591	633	700
% change	-2.4	5.5	9.6	9.5	2.6	-4	-9.7	-3.3	0.7	7.1	10.5
Affordability Index	261.7	254.6	238.9	202.8	207.2	215.6	241.8	244	253.1	245	225.4
% change	5.5	-2.7	-6.2	-15.1	2.1	4.1	12.1	0.9	3.7	-3.2	-8
Existing Units Sold	13.161	11.681	14.279	15.111	15.885	14.315	13.613	14.082	13.176	13.629	14.24
% change	14.2	-11.2	22.2	5.8	5.1	-9.9	-4.9	3.4	-6.4	3.4	4.5

Notes:

1. Housing start and stock data are in thousands.
2. Affordability index increases as household income strengthens relative to mortgage payments.
3. Average monthly mortgage payment is in current dollars.
4. Existing housing units sold includes both stand-alone and multi-family units.
5. Median new and existing home prices are for stand-alone units and quoted in thousands of dollars.

Table 7: El Paso Nonresidential Construction & Apartment Rents

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Nonresidential Space	257.311	304.491	408.271	477.469	569.497	443.224	490.187	584.353	472.666	478.386	461.205
% change	-23.2	18.3	34.1	16.9	19.3	-22.2	10.6	19.2	-19.1	1.2	-3.6
Industrial Space Permits	1.918	5.959	1.901	2.224	13.415	1.626	4.326	1.875	2.12	2.233	2.367
% change		210.7	-68.1	17	503.2	-87.9	166.1	-56.7	13.1	5.3	6
Office Space Permit Values	15.16	20.535	20.308	27.982	37.475	31.737	8.506	21.33	17.955	19.06	20.376
% change	-36.3	35.5	-1.1	37.8	33.9	-15.3	-73.2	150.8	-15.8	6.2	6.9
Other Commercial Space	169.274	179.3	186.341	353.898	188.899	262.922	290.815	224.007	275.237	252.427	261.159
% change	-24.5	5.9	3.9	89.9	-46.6	39.2	10.6	-23	22.9	-8.3	3.5
Miscellaneous Nonres.	70.959	98.697	199.721	93.364	329.708	146.938	186.54	337.141	177.354	204.665	177.302
% change	-18.7	39.1	102.4	-53.3	253.1	-55.4	27	80.7	-47.4	15.4	-13.4
0-Bedroom Unit Rent	408	410	424	428	444	466	468	491	492	513	519
% change	0.2	0.5	3.4	0.9	3.7	5	0.4	4.9	0.2	4.2	1.3
1-Bedroom Unit Rent	468	454	469	473	492	476	499	527	527	548	559
% change	0.4	-3	3.3	0.9	4	-3.3	4.8	5.6	0	4	2
2-Bedroom Unit Rent	548	526	543	547	587	567	595	628	631	658	666
% change	0.4	-4	3.2	0.7	7.3	-3.4	4.9	5.5	0.5	4.2	1.2
3-Bedroom Unit Rent	771	777	803	809	842	813	853	901	903	944	952
% change	0.4	0.8	3.3	0.7	4.1	-3.4	4.9	5.6	0.3	4.5	0.9
4-Bedroom Unit Rent	930	924	952	959	998	964	1012	1068	1066	1121	1125
% change	0.3	-0.6	3	0.7	4.1	-3.4	5	5.5	-0.1	5.1	0.4

Notes:

1. All nonresidential construction permits data are quoted in millions of dollars.
2. Other commercial permits include service stations, retail stores, parking garages, warehouses, and public utilities.
3. Miscellaneous permits includes port facilities, recreational buildings, sports stadiums, swimming pools, and health care facilities.
4. All apartment rent data are reported in nominal dollars per month.

Table 8: El Paso International Airport

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Passenger Arrivals	1446.7	1591.8	1673.8	1687.8	1688.8	1639.9	1523	1520.9	1442.1	1460.3	1532.8
% change	1.5	10	5.1	0.8	0.1	-2.9	-7.1	-0.1	-5.2	1.3	5
Domestic Arrivals	1441.7	1588.6	1670.4	1687.7	1688.8	1639.9	1523	1520.9	1442.1	1460.3	1532.8
% change	1.9	10.2	5.1	1	0.1	-2.9	-7.1	-0.1	-5.2	1.3	5
International Arrivals	4.975	3.18	3.349	0.106	0	0	0	0	0	0	0
% change	-54.5	-36.1	5.3	-96.8	-100						
Passenger Departures	1464	1612.6	1697.7	1714.6	1713.9	1662.9	1540.2	1544.5	1463.1	1479.8	1558.2
% change	1	10.2	5.3	1	0	-3	-7.4	0.3	-5.3	1.1	5.3
Domestic Departures	1459.2	1609.7	1694.4	1714.4	1713.9	1662.9	1540.2	1544.5	1463.1	1479.8	1558.2
% change	1.4	10.3	5.3	1.2	0	-3	-7.4	0.3	-5.3	1.1	5.3
International Departures	4.727	2.955	3.258	0.137	0	0	0	0	0	0	0
% change	-54.7	-37.5	10.3	-95.8	-100						
In-Bound Freight & Mail	46.976	48.252	49.744	48.725	44.417	38.053	34.12	47.124	48.723	49.778	51.495
% change	-12.1	2.7	3.1	-2	-8.8	-14.3	-10.3	38.1	3.4	2.2	3.5
Out-Bound Freight & Mail	37.086	36.533	38.477	36.215	38.267	30.601	30.173	43.451	42.76	43.618	45.238
% change	4.6	-1.5	5.3	-5.9	5.7	-20	-1.4	44	-1.6	2	3.7

Notes:

1. El Paso International Airport passenger data are in thousands.
2. El Paso International Airport air freight and air mail data are in thousand tons.

Table 9: Northbound International Bridge Traffic

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Pedestrians, All Bridges	8.899	8.453	7.639	7.499	8.406	8.009	7.49	6.931	6.059	6.12	6.375
% change	-4.3	-5	-9.6	-1.8	12.1	-4.7	-6.5	-7.5	-12.6	1	4.2
Cars, All Bridges	13.698	14.816	15.958	15.567	14.119	13.717	10.552	9.968	9.38	9.746	10.398
% change	4.9	8.2	7.7	-2.5	-9.3	-2.8	-23.1	-5.5	-5.9	3.9	6.7
Trucks, All Bridges	0.66	0.72	0.746	0.773	0.78	0.759	0.633	0.708	0.72	0.73	0.771
% change	-6.3	9.1	3.6	3.7	0.9	-2.7	-16.6	11.9	1.7	1.5	5.6
Cordova Bridge											
BOTA Pedestrians	1.021	0.785	0.612	0.586	0.737	0.79	0.902	1.011	0.948	0.91	0.885
% change	-15.4	-23.1	-22.1	-4.3	25.9	7.1	14.3	12.1	-6.3	-4	-2.7
BOTA Personal Vehicles	4.68	6.125	8.066	7.686	6.076	6.234	4.338	3.573	3.56	3.765	4.086
% change	-0.6	30.9	31.7	-4.7	-21	2.6	-30.4	-17.6	-0.3	5.7	8.5
BOTA Cargo Vehicles	0.346	0.383	0.399	0.387	0.398	0.415	0.317	0.322	0.332	0.336	0.355
% change	-7.8	10.6	4.1	-2.8	2.9	4	-23.6	1.6	3.2	1.1	5.6
Paso del Norte Bridge											
PDN Pedestrians	7.08	6.919	6.345	6.188	6.847	6.239	5.383	4.663	3.915	4.006	4.254
% change	-2.4	-2.3	-8.3	-2.5	10.6	-8.9	-13.7	-13.4	-16	2.3	6.2
PDN Personal Vehicles	4.173	3.91	3.447	3.393	2.998	2.169	2.011	2.34	2.175	2.263	2.302
% change	14.1	-6.3	-11.8	-1.6	-11.6	-27.6	-7.3	16.4	-7.1	4.1	1.7
DCL Personal Vehicles	1.475	1.451	1.244	1.068	1.2	1.259	1.219	1.242	1.142	1.169	1.226
% change	29.7	-1.6	-14.3	-14.1	12.3	5	-3.2	1.9	-8	2.3	4.9
Ysleta Zaragoza Bridge											
Ysleta Pedestrians	0.797	0.748	0.682	0.725	0.822	0.981	1.204	1.256	1.196	1.205	1.235
% change	-5.2	-6.2	-8.8	6.2	13.5	19.2	22.8	4.3	-4.8	0.7	2.6
Ysleta Personal Vehicles	3.37	3.33	3.2	3.32	3.575	3.528	2.396	2.092	1.792	1.821	2.009
% change	-5.1	-1.2	-3.9	3.7	7.7	-1.3	-32.1	-12.7	-14.3	1.7	10.3
Ysleta Cargo Vehicles	0.314	0.337	0.347	0.386	0.382	0.344	0.316	0.386	0.388	0.395	0.416
% change	-4.6	7.4	3.1	11.1	-1.1	-9.8	-8.2	22.2	0.4	1.8	5.5
DYL Personal Vehicles	UN	UN	UN	0.099	0.271	0.526	0.588	0.722	0.711	0.728	0.776
% change	UN	UN	UN	UN	172.6	94.6	11.6	22.8	-1.5	2.3	6.6

Notes:

1. All bridge data are for northbound traffic categories into the City of El Paso.
2. Pedestrian, personal vehicle (cars, light trucks, mini-vans), and cargo vehicle data are reported in millions.
3. DCL and DYL are acronyms for Stanton Dedicated Commuter Lane and Ysleta Dedicated Commuter Lane, respectively.

Table 10: El Paso County Hotel Activity

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Hotels in Operation	73	74	74	74	78	77	78	82	83	83	83
% change	1.4	1.4	0	0	5.4	-1.3	1.3	5.1	1.2	0	0
Room Nights Available	2756.8	2782.4	2806.9	2815.3	2944	2910.7	3012.9	3149	3126.5	3116.5	3106.5
% change	2	0.9	0.9	0.3	4.6	-1.1	3.5	4.5	-0.7	-0.3	-0.3
Room Nights Sold	1688.9	1868.4	1877.2	1998.8	1977.4	1972.6	1919.6	2063.1	2024.9	2052.4	2099
% change	1.3	10.6	0.5	6.5	-1.1	-0.2	-2.7	7.5	-1.9	1.4	2.3
Hotel Occupancy Rate	61.3	67.2	66.9	71	67.2	67.8	63.7	65.5	64.8	65.9	67.6
Hotel Room Price	56.31	58.13	61.09	66.84	68.83	72.39	68.55	70.07	69.84	71.07	74.65
% change	0.5	3.2	5.1	9.4	3	5.2	-5.3	2.2	-0.3	1.8	5
Actual Revenue per Room	34.5	39.03	40.85	47.45	46.23	49.06	43.67	45.9	45.23	46.81	50.44
% change	-0.2	13.2	4.7	16.2	-2.6	6.1	-11	5.1	-1.5	3.5	7.8
Total Revenues	95.1	108.609	114.673	133.599	136.096	142.791	131.582	144.553	141.426	145.872	156.684
% change	1.9	14.2	5.6	16.5	1.9	4.9	-7.8	9.9	-2.2	3.1	7.4

Notes:

1. El Paso County hotel room night data are reported in thousands.
2. El Paso County hotel pricing data are reported in nominal dollars.
3. Total hotel revenues are reported in million nominal dollars.

Table 11: El Paso Water Consumption

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Water Customers	176.327	181.248	185.801	189.116	193.977	197.527	201.69	205.489	208.635	211.966	215.53
% change	2.6	2.8	2.5	1.8	2.6	1.8	2.1	1.9	1.5	1.6	1.7
Single-Family Meters	142.68	146.333	150.126	153.314	156.248	158.989	161.482	164.45	166.938	169.641	172.582
% change	2.4	2.6	2.6	2.1	1.9	1.8	1.6	1.8	1.5	1.6	1.7
Multi-Family Meters	4.737	4.739	4.754	4.752	4.754	4.783	4.769	4.75	4.765	4.769	4.773
% change	0.3	0	0.3	0	0	0.6	-0.3	-0.4	0.3	0.1	0.1
Commercial Business Meters	9.215	8.675	8.494	8.695	8.73	9.088	10.28	10.581	10.59	10.613	10.662
% change	1.1	-5.9	-2.1	2.4	0.4	4.1	13.1	2.9	0.1	0.2	0.5
Industrial Business Meters	0.194	0.191	0.185	0.183	0.181	0.169	0.161	0.161	0.163	0.164	0.166
% change	-0.5	-1.5	-3.1	-1.1	-1.1	-6.6	-4.7	0	1	0.9	0.9
Other Meter Connections	19.501	21.31	22.242	22.172	24.064	24.498	24.998	25.547	26.179	26.78	27.347
% change	5.8	9.3	4.4	-0.3	8.5	1.8	2	2.2	2.5	2.3	2.1
Total Water Consumed	33.898	32.042	32.565	32.595	32.632	32.55	34.002	34.142	34.963	35.304	35.678
% change	-4.2	-5.5	1.6	0.1	0.1	-0.3	4.5	0.4	2.4	1	1.1
Single-Family Gallons	19.383	18.123	18.412	18.128	18.265	17.618	18.706	18.723	19.181	19.351	19.544
% change	-3.1	-6.5	1.6	-1.5	0.8	-3.5	6.2	0.1	2.4	0.9	1
Multi-Family Gallons	3.324	3.205	3.13	3.088	3.027	2.964	3.022	3.081	3.089	3.082	3.075
% change	-4.7	-3.6	-2.3	-1.3	-2	-2.1	1.9	2	0.3	-0.2	-0.2
Commercial Gallons Cons.	4.094	3.927	3.823	3.729	3.736	3.684	3.968	4.122	4.279	4.288	4.308
% change	-2.9	-4.1	-2.7	-2.5	0.2	-1.4	7.7	3.9	3.8	0.2	0.5
Industrial Gallons Consumed	0.349	0.4	0.454	0.513	0.307	0.275	0.246	0.247	0.25	0.251	0.254
% change	-14.3	14.4	13.6	13.1	-40.1	-10.4	-10.9	0.6	1.1	0.6	0.9
Other Water Consumption	6.748	6.387	6.745	7.137	7.296	8.008	8.06	7.968	8.164	8.332	8.497
% change	-7.1	-5.4	5.6	5.8	2.2	9.8	0.6	-1.1	2.5	2.1	2

Notes:

1. Water customer meter connections are reported in thousands.
2. El Paso water consumption data are reported in billion gallons.
3. Other water accounts include schools, parks, churches, and government agencies.

Table 12: Ciudad Juárez Demographic Indicators

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Ciudad Juarez Population	1242.9	1269.5	1310.3	1334.9	1359.8	1384.1	1377.8	1321	1323.9	1334.2	1351.4
% change	2.1	2.1	3.2	1.9	1.9	1.8	-0.5	-4.1	0.2	0.8	1.3
Resident Births	29.015	28.33	29.126	26.407	27.704	32.185	29.793	27.002	26.423	26.214	26.459
% change	-4.6	-2.4	2.8	-9.3	4.9	16.2	-7.4	-9.4	-2.1	-0.8	0.9
Resident Deaths	6.199	5.672	5.855	6.46	6.807	8.243	9.077	9.857	10.062	10.126	10.01
% change	4.6	-8.5	3.2	10.3	5.4	21.1	10.1	8.6	2.1	0.6	-1.1
Net Migration	2.627	3.951	17.563	4.615	4.026	0.373	-26.969	-73.99	-13.434	-5.778	0.733
Domestic Migration	4.275	7.241	20.375	7.775	6.984	3.965	-23.093	-71.501	-10.985	-3.405	2.983
International Migration	-1.648	-3.29	-2.812	-3.16	-2.958	-3.592	-3.876	-2.489	-2.449	-2.374	-2.25
Ciudad Juarez Water Meters	317.875	336.095	356.571	370.763	391.207	413.719	419.177	419.391	422.494	427.142	442.092
% change	5	5.7	6.1	4	5.5	5.8	1.3	0.1	0.7	1.1	3.5
Total Water Consumption	154.363	157.302	160.874	166.226	169.358	163.916	161.259	162.278	163.59	165.133	170.559
% change	3.2	1.9	2.3	3.3	1.9	-3.2	-1.6	0.6	0.8	0.9	3.3
Registered Automobiles	280.71	292.954	301.876	322.321	331.023	348.294	354.659	374.882	359.595	353.649	354.1
% change	-3.3	4.4	3	6.8	2.7	5.2	1.8	5.7	-4.1	-1.7	0.1
Registered Cargo Vehicles	76.772	77.743	78.721	79.903	81.975	85.948	88.664	90.646	84.111	84.063	85.891
% change	-4	1.3	1.3	1.5	2.6	4.8	3.2	2.2	-7.2	-0.1	2.2
UACJ Enrollment	14.607	15.686	17.273	18.045	18.809	18.282	19.003	19.222	19.267	19.324	19.417
% change	11.7	7.4	10.1	4.5	4.2	-2.8	3.9	1.2	0.2	0.3	0.5
ITRCJ Enrollment	4.652	4.635	4.454	4.561	4.583	4.785	5.007	5.087	5.128	5.166	5.199
% change	-2.7	-0.4	-3.9	2.4	0.5	4.4	4.6	1.6	0.8	0.7	0.6

Notes:

1. All Ciudad Juarez population, vehicle, and college enrollment data are reported in thousands.
2. Ciudad Juarez water meter connections are expressed in thousands.
3. Ciudad Juarez water consumption is reported in million cubic meters.
4. UACJ is the acronym for Universidad Autonoma de Ciudad Juarez.
5. ITRCJ is the acronym for Instituto Tecnologico Regional de Ciudad Juarez.

Table 13: Ciudad Juárez Economic Indicators

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Formal Sector Emp.	337.337	333.366	357.338	369.258	372.438	322.737	302.365	312.92	318.1	324.55	336.868
% change	0	-1.2	7.2	3.3	0.9	-13.3	-6.3	3.5	1.7	2	3.8
Total Mfg. Employment	202.269	209.544	230.292	233.825	231.05	187.382	170.893	181.726	189.193	195.102	199.867
% change	-5.5	3.6	9.9	1.5	-1.2	-18.9	-8.8	6.3	4.1	3.1	2.4
Commerce Employment	37.618	38.04	38.809	40.899	42.353	42.937	40.455	39.986	39.546	40.141	41.805
% change	0	1.1	2	5.4	3.6	1.4	-5.8	-1.2	-1.1	1.5	4.1
Regulated Industry Emp.	9.06	9.363	9.802	10.959	11.32	11.069	10.686	11.642	11.676	11.949	12.469
% change	-4.4	3.3	4.7	11.8	3.3	-2.2	-3.5	8.9	0.3	2.3	4.3
Services & Other Emp.	88.39	76.419	78.435	83.575	87.715	81.349	80.331	79.566	77.686	77.358	82.727
% change	16.2	-13.5	2.6	6.6	5	-7.3	-1.3	-1	-2.4	-0.4	6.9
Retail Sales Activity	100	104.8	112.6	119.3	127.8	126.1	119.4	121	118	119.9	124.8
% change	6.8	4.8	7.4	6	7.1	-1.3	-5.3	1.4	-2.5	1.6	4.1
Wholesale Activity	100	104.2	111.7	113.2	111.6	108.1	91	88	88.9	90.6	94.5
% change	-5.5	4.2	7.2	1.3	-1.4	-3.1	-15.8	-3.3	1	2	4.3
Total Electric Meters	340.857	358.993	372.728	387.303	404.137	415.585	421.366	423.334	426.715	432.183	443.738
% change	4.2	5.3	3.8	3.9	4.3	2.8	1.4	0.5	0.8	1.3	2.7
Total GWH Consumption	3047.3	3168	3577.2	3798	3904.1	3686.8	3698	3703.4	3732.5	3789.6	3884
% change	0.5	4	12.9	6.2	2.8	-5.6	0.3	0.1	0.8	1.5	2.5

Notes:

1. Ciudad Juarez employment data are reported in thousands.
2. Ciudad Juarez formal sector jobs are those covered by the social security system in Mexico.
3. Regulated sectors include transportation, communications, and public utilities.
4. Inflation adjusted retail index and wholesale index base years are 2003 = 100.
5. Ciudad Juarez total electric meters data are reported in thousands.
6. Ciudad Juarez total electricity consumption data are reported in gigawatt hours.

Table 14: Chihuahua City Demographic Indicators

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Chihuahua City Population	728.449	744.386	760.017	774.266	787.479	800.211	812.49	824.347	836.152	847.7	859.669
% change	6.3	2.2	2.1	1.9	1.7	1.6	1.5	1.5	1.4	1.4	1.4
Chihuahua City Births	16.735	16.44	16.542	16.105	14.859	14.733	15.237	15.04	15.25	15.452	15.646
% change	-2.4	-1.8	0.6	-2.6	-7.7	-0.8	3.4	-1.3	1.4	1.3	1.3
Chihuahua City Deaths	4.682	4.487	4.99	4.993	5.171	5.759	6.048	6.515	6.773	6.921	7.005
% change	2.8	-4.2	11.2	0.1	3.6	11.4	5	7.7	4	2.2	1.2
Net Migration	31.193	3.984	4.079	3.137	3.525	3.758	3.09	3.332	3.328	3.016	3.329
Chihuahua City Water Meters	217.568	225.173	233.553	245.19	254.611	264.249	276.116	283.268	289.58	295.993	304.485
% change	7.3	3.5	3.7	5	3.8	3.8	4.5	2.6	2.2	2.2	2.9
Total Water Consumption	60.724	63.91	59.433	57.353	63.578	65.106	67.999	69.76	73.468	76.235	76.043
% change	-10.5	5.2	-7	-3.5	10.9	2.4	4.4	2.6	5.3	3.8	-0.3
Registered Automobiles	148.255	170.69	193.158	221.936	231.804	240.304	251.104	269.236	278.773	288.72	303.054
% change	12.3	15.1	13.2	14.9	4.4	3.7	4.5	7.2	3.5	3.6	5
Registered Cargo Vehicles	84.429	93.658	98.871	101.355	102.777	105.759	108.362	115.511	118.85	122.134	129.36
% change	9.5	10.9	5.6	2.5	1.4	2.9	2.5	6.6	2.9	2.8	5.9
UACH Enrollment	15.255	16.073	17.354	17.839	18.324	18.548	18.929	19.214	19.419	19.655	19.925
% change	9.8	5.4	8	2.8	2.7	1.2	2.1	1.5	1.1	1.2	1.4
ITRCH Number 1 Enrollment	4.123	4.446	4.45	4.349	5.554	6.769	7.026	7.404	7.474	7.56	7.699
% change	-15.1	7.8	0.1	-2.3	27.7	21.9	3.8	5.4	0.9	1.2	1.8

Notes:

1. Chihuahua City population, water meter, vehicle, and college enrollment data are reported in thousands.
2. Chihuahua City water consumption data are reported in million cubic meters.
3. UACH is the acronym for Universidad Autonoma de Chihuahua.
4. ITRCH Number 1 is the acronym for Instituto Tecnologico Regional de Chihuahua Numero 1.

Table 15: Chihuahua City Economic Indicators

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Formal Sector Emp.	166.17	166.453	170.62	177.203	181.894	175.573	176.277	188.172	194.218	201.354	210.095
% change	-2.8	0.2	2.5	3.9	2.6	-3.5	0.4	6.7	3.2	3.7	4.3
Total Mfg. Employment	67.551	66.616	67.674	68.672	69.214	62.03	63.434	69.948	71.496	73.458	75.576
% change	-9	-1.4	1.6	1.5	0.8	-10.4	2.3	10.3	2.2	2.7	2.9
Commerce Employment	32.395	32.581	32.94	34.487	35.666	38.517	38.702	40.268	41.719	43.433	45.454
% change	3.3	0.6	1.1	4.7	3.4	8	0.5	4	3.6	4.1	4.7
Regulated Industry Emp.	8.023	7.865	7.959	7.886	7.896	8.042	7.829	8.023	8.118	8.218	8.309
% change	-1.9	-2	1.2	-0.9	0.1	1.8	-2.6	2.5	1.2	1.2	1.1
Services & Other Emp.	58.201	59.391	62.047	66.158	69.118	66.984	66.312	69.933	72.885	76.246	80.757
% change	1.8	2	4.5	6.6	4.5	-3.1	-1	5.5	4.2	4.6	5.9
Retail Activity Index	100	114.5	122.9	130	148.1	149.6	130.1	134.3	139.9	147.4	158.8
% change	2.6	14.5	7.3	5.8	13.9	1	-13	3.2	4.2	5.4	7.7
Wholesale Activity Index	100	86	87.9	90.5	90.1	95	87	90	93.6	98.3	105.6
% change	5.5	-14	2.2	3	-0.4	5.4	-8.4	3.4	4	5	7.4
Total Electricity Meters	238.366	248.053	257.898	271.181	279.71	290.041	292.051	294.795	299.651	305.179	311.096
% change	2.4	4.1	4	5.2	3.1	3.7	0.7	0.9	1.6	1.8	1.9
Total GWH Consumption	1930.7	2012.2	2149.7	2288	2330.4	2323.5	2291.8	2315.4	2355.7	2387.3	2418.8
% change	2.4	4.2	6.8	6.4	1.9	-0.3	-1.4	1	1.7	1.3	1.3

Notes:

1. Chihuahua City employment data are reported in thousands.
2. Chihuahua City formal sector jobs are those covered by the social security system in Mexico.
3. Regulated sectors include transportation, communications, and public utilities.
4. Chihuahua City inflation adjusted retail and wholesale index base years are 2003 = 100.

Table 16: Las Cruces Demographic & Other Indicators

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Population	182.147	184.935	189.265	193.779	198.205	201.428	206.419	211.617	215.361	219.189	223.053
% change	2.1	1.5	2.3	2.4	2.3	1.6	2.5	2.5	1.8	1.8	1.8
Business Establishments	3.331	3.422	3.54	3.63	3.805	3.759	3.731	3.76	3.777	3.836	3.913
% change	2.7	2.7	3.4	2.5	4.8	-1.2	-0.7	0.8	0.4	1.6	2
Business Bankruptcies	78	80	73	17	16	24	31	34	33	32	30
% change	27.9	2.6	-8.8	-76.7	-5.9	50	29.2	9.7	-2.9	-3	-6.3
Personal Bankruptcies	744	804	1040	276	364	489	598	659	663	662	604
% change	9.4	8.1	29.4	-73.5	31.9	34.3	22.3	10.2	0.6	-0.2	-8.7
NMSU Fall Enrollment	16.174	16.428	16.072	16.264	16.723	17.198	18.505	18.552	18.024	18.493	18.936
% change	6.1	1.6	-2.2	1.2	2.8	2.8	7.6	0.3	-2.8	2.6	2.4
DABCC Fall Enrollment	5.59	6.083	6.57	6.921	7.585	8.336	8.796	9.821	10.78	11.301	11.81
% change	8	8.8	8	5.3	9.6	9.9	5.5	11.7	9.8	4.8	4.5
Personal Income	3865.8	4177.2	4544.1	4857	5297	5609.4	5813.8	6068.8	6326.6	6603.6	6934.1
% change	4.4	8.1	8.8	6.9	9.1	5.9	3.6	4.4	4.2	4.4	5
Labor and Proprietor Earnings	2472.8	2677.8	2897.5	3076.8	3300.6	3412.9	3479.5	3601.6	3726.1	3884	4079.6
% change	6.9	8.3	8.2	6.2	7.3	3.4	2	3.5	3.5	4.2	5
Real GMP	3.859	4.148	4.363	4.521	4.665	4.828	4.877	5.116	5.171	5.261	5.461
% change	6.9	7.5	5.2	3.6	3.2	3.5	1	4.9	1.1	1.7	3.8
Total Employment	80.212	82.324	85.708	87.931	89.978	90.917	89.614	89.404	89.537	90.383	92.637
% change	2.8	2.6	4.1	2.6	2.3	1	-1.4	-0.2	0.1	0.9	2.5

Notes:

1. The Las Cruces metropolitan economy is comprised by Dona Ana County.
2. Population, college enrollment, and business establishment data are in thousands.
3. All income and earnings data are expressed in millions of dollars.
4. Labor and proprietor earnings encompass wage and salary disbursements, other labor income, and proprietor earnings.
5. Real gross metropolitan product data are expressed in billions of 2000 dollars.
6. Employment data are expressed in thousands.

Table 17: Las Cruces Employment

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Las Cruces Total Emp.	80.212	82.324	85.708	87.931	89.978	90.917	89.614	89.404	89.537	90.383	92.637
% change	2.8	2.6	4.1	2.6	2.3	1	-1.4	-0.2	0.1	0.9	2.5
Construction Employment	5.181	5.471	6.208	6.932	6.849	6.216	5.565	5.769	5.763	5.782	6.186
% change	8.5	5.6	13.5	11.7	-1.2	-9.2	-10.5	3.7	-0.1	0.3	7
Manufacturing	3.769	3.813	3.625	3.604	3.5	3.485	3.216	2.946	2.862	2.864	2.959
% change	2.7	1.2	-4.9	-0.6	-2.9	-0.4	-7.7	-8.4	-2.9	0.1	3.3
State Government	8.552	8.836	8.79	8.742	8.806	8.954	8.913	8.987	8.787	8.879	9.099
% change	1.1	3.3	-0.5	-0.5	0.7	1.7	-0.5	0.8	-2.2	1	2.5
Local Government	7.488	7.992	8.302	8.537	8.589	8.741	8.716	8.691	8.689	8.707	8.877
% change	-0.1	6.7	3.9	2.8	0.6	1.8	-0.3	-0.3	0	0.2	2
Federal Civilian Govt.	3.506	3.476	3.559	3.621	3.713	3.857	4.05	3.756	3.602	3.607	3.694
% change	2.9	-0.9	2.4	1.7	2.5	3.9	5	-7.3	-4.1	0.1	2.4
Military Employment	0.626	0.6	0.572	0.57	0.566	0.587	0.594	0.602	0.612	0.617	0.62
% change	0.5	-4.2	-4.7	-0.3	-0.7	3.7	1.2	1.3	1.7	0.8	0.6
Not Elsewhere Classified	51.09	52.136	54.652	55.925	57.955	59.077	58.56	58.653	59.222	59.927	61.202
% change	3	2	4.8	2.3	3.6	1.9	-0.9	0.2	1	1.2	2.1

Notes:

1. Employment data are expressed in thousands.
2. Not Elsewhere Classified includes communications, services, retail, financial and other employment categories.

Table 18: Las Cruces Personal Income

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Personal Income	3865.8	4177.2	4544.1	4857	5297	5609.4	5813.8	6068.8	6326.6	6603.6	6934.1
% change	4.4	8.1	8.8	6.9	9.1	5.9	3.6	4.4	4.2	4.4	5
Wages and Salaries	1768.5	1892.3	2058.6	2205	2353.6	2501.5	2567	2644.6	2735.3	2851.6	2996.3
% change	7.1	7	8.8	7.1	6.7	6.3	2.6	3	3.4	4.3	5.1
Other Labor Income	330.9	370.4	410.5	438.8	464.6	498.1	528	544	560.8	583.8	613.4
% change	9.3	11.9	10.8	6.9	5.9	7.2	6	3	3.1	4.1	5.1
Proprietor Incomes	373.4	415.1	428.4	433	482.4	413.3	384.5	413	430.1	448.6	469.9
% change	3.7	11.2	3.2	1.1	11.4	-14.3	-6.9	7.4	4.1	4.3	4.7
Social Ins. Cntrbns.	139.6	151	165.8	181.4	196.7	209.7	218.4	228	212.4	221	240.2
% change	6	8.2	9.8	9.4	8.4	6.6	4.1	4.4	-6.8	4.1	8.7
Residence Adjustments	212.2	223.6	227.8	247.4	265.3	274.9	281	290	301.5	314	328.8
% change	-0.3	5.4	1.9	8.6	7.2	3.6	2.2	3.2	3.9	4.2	4.7
Dividends, Int., Rent	521.2	567.1	648.8	690.9	811.6	855.7	827.7	862.5	896.6	947.4	1007.5
% change	-6.6	8.8	14.4	6.5	17.5	5.4	-3.3	4.2	4	5.7	6.3
Retirement Transfers	660.6	711.9	777.5	863.3	939.8	1081.4	1178.7	1265.8	1327.6	1383.5	1451
% change	5.6	7.8	9.2	11	8.9	15.1	9	7.4	4.9	4.2	4.9
Inc. Maint. Transfers	121.8	134	146.4	150.2	162.3	173.6	215.1	226.5	235.3	244.3	256.2
% change	12.6	10	9.3	2.6	8	6.9	23.9	5.3	3.9	3.8	4.9
Unemployment Transfers	16.8	13.9	11.7	9.9	14.1	20.6	50.2	50.4	51.9	51.4	51.2
% change	6.6	-17.4	-15.5	-15.3	41.9	46.5	143.3	0.5	2.8	-1	-0.2

Notes:

1. All Las Cruces income data are expressed in millions of dollars.
2. Social insurance contributions are deducted from total regional income estimates.
3. Retirement transfer payments include social security and other retirement payments.
4. Income maintenance transfers include aid to families with dependent children and other payments.
5. Unemployment transfer payments include unemployment insurance payments to individuals.
6. The Las Cruces metropolitan economy is comprised by Dona Ana County.

The University of Texas at El Paso

Announces

Borderplex Long-Term Economic Trends to 2029

UTEP is pleased to announce the publication of the 2010 edition of its primary source of long-term border business outlook information. Topics covered include detailed economic projections for El Paso and Las Cruces, plus economic and demographic forecasts for Ciudad Juárez and Chihuahua City. Forecasts are generated utilizing the 215-equation UTEP Border Region Econometric Model developed under the auspices of a corporate research support program from El Paso Electric Company.

The authors of this publication are UTEP Wells Fargo Professor Tom Fullerton and UTEP Associate Economist Angel L. Molina, Jr. Dr. Fullerton holds degrees from UTEP, Iowa State University, Wharton School of Finance at the University of Pennsylvania, and University of Florida. Prior experience includes positions as Economist in the Executive Office of the Governor of Idaho, International Economist in the Latin America Service of Wharton Econometrics, and Senior Economist at the Bureau of Economic and Business Research at the University of Florida. Angel Molina holds an M.S. in Economics from UTEP and has published research on cross-border growth patterns and linkages.

The long-term border business outlook through 2029 can be purchased for $10 per copy. Each subscription entitles your organization to one free admission to the future UTEP Border Economic Forums. Please indicate to what address the report(s) should be mailed (also include telephone, fax, and email address):

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The UTEP Border Region Modeling Project & UACJ Press

Announce the Publication of

Basic Border Econometrics

The University of Texas at El Paso Border Region Modeling Project is pleased to announce **Basic Border Econometrics**, a publication from Universidad Autónoma de Ciudad Juárez. Editors of this new collection are Martha Patricia Barraza de Anda of the Department of Economics at Universidad Autónoma de Ciudad Juárez and Tom Fullerton of the Department of Economics & Finance at the University of Texas at El Paso.

Professor Barraza is an award winning economist who has taught at several universities in Mexico and has published in academic research journals in Mexico, Europe, and the United States. Dr. Barraza currently serves as Research Provost at UACJ. Professor Fullerton has authored econometric studies published in academic research journals of North America, Europe, South America, Asia, Africa, and Australia. Dr. Fullerton has delivered economics lectures in Canada, Colombia, Ecuador, Finland, Germany, Japan, Korea, Mexico, the United Kingdom, the United States, and Venezuela.

Border economics is a field in which many contradictory claims are often voiced, but careful empirical documentation is rarely attempted. **Basic Border Econometrics** is a unique collection of ten separate studies that empirically assess carefully assembled data and econometric evidence for a variety of different topics. Among the latter are peso fluctuations and cross-border retail impacts, border crime and boundary enforcement, educational attainment and border income performance, pre- and post-NAFTA retail patterns, self-employed Mexican-American earnings, maquiladora employment patterns, merchandise trade flows, and Texas border business cycles.

Contributors to the book include economic researchers from the University of Texas at El Paso, New Mexico State University, University of Texas Pan American, Texas A&M International University, El Colegio de la Frontera Norte, and the Federal Reserve Bank of Dallas. Their research interests cover a wide range of fields and provide multi-faceted angles from which to examine border economic trends and issues.

A limited number of **Basic Border Econometrics** can be purchased for $10 per copy. Please contact Professor Servando Pineda of Universidad Autónoma de Ciudad Juárez at spineda@uacj.mx to order copies of the book. Additional information for placing orders is also available from Professor Martha Patricia Barraza de Anda at mbarraza@uacj.mx.

Texas Western Press

Announces the Publication of

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Texas Western Press of the University of Texas at El Paso is pleased to announce **Inflationary Studies for Latin America**, a joint publication with Universidad Autónoma de Ciudad Juárez. Editors of this collection are Cuautémoc Calderón Villarreal of the Department of Economics at Universidad Autónoma de Ciudad Juárez and Tom Fullerton of the Department of Economics & Finance at the University of Texas at El Paso. The forward to this book is by Abel Beltrán del Río, President and Founder of CIEMEX-WEFA.

Professor Calderón is an award winning economist who has taught and published in Mexico, France, and the United States. Dr. Calderón spent a year as a Fulbright Scholar at the University of Texas at El Paso. Professor Fullerton has published research articles in North America, Europe, Africa, South America, Asia, and Australia. The author of several econometric forecasts regarding impacts of the Brady Initiative for Debt Relief in Latin America, Dr. Fullerton has delivered economics lectures in Canada, Colombia, Ecuador, Finland, Germany, Japan, Korea, Mexico, the United States, and Venezuela.

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Return Address:
Border Region Modeling Project – CBA 236
UTEP Department of Economics & Finance
500 West University Avenue
El Paso, TX 79968-0543

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