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Borderplex Economic Outlook: 2010-2012

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The University of Texas at El Paso
**UTEP Border Region
Modeling Project**

Business Report SR10-2

Borderplex Economic Outlook: 2010 - 2012





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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.

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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.

Borderplex Economic Outlook: 2010 - 2012

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Executive Overview

Borderplex regional economic conditions stabilized during the first part of 2010 as the national recovery began to spread across various sectors and geographic markets. While still below its 2008 peak, total employment has begun to rebound and should grow more robustly next year (Table 1). Given the outlook for total employment, total personal income is also projected to show moderate signs of improvement during the balance of the forecast period. Inflation-adjusted gross metropolitan product (real GMP) should regain steam more quickly with growth rates of greater than 3 percent in both 2011 and 2012. The rate of business formation is forecast to respond positively to the improvement in economic prospects, as are the housing and retail sectors. Customer account growth plus stable water rates will likely encourage aggregate water consumption to volumes not observed since 2002 (Table 1). Additional detail from simulations of the UTEP Borderplex Econometric Forecasting Model is presented below.

El Paso Demographics

Natural increase will continue to be the main driver behind population growth in El Paso (Table 2). That will cause school system enrollments to continue to grow. Given that, the upward pressure on property taxes is likely to remain in place for the foreseeable future. International migration, primarily from Mexico, is projected to remain above 3.3 thousand persons per year through 2012. The influx of new troops to Fort Bliss is expected to offset much of the domestic out-migration that is generally observed

in El Paso. A weak national labor market also contributes to the latter pattern by making it more difficult for local residents to relocate. The number of households in El Paso is projected to eclipse the quarter million mark in 2011. Automobile registrations are expected to surpass 610 thousand by 2012. Not surprisingly, demographic expansion also translates into higher college enrollments.

Employment & the El Paso Labor Market

Employment growth turned positive in 2010 in El Paso, albeit at a slower rate than what was observed between 2005 and 2008 (Table 3). Because jobs have not kept pace with the civilian labor force, the unemployment rate is forecast to increase to 9.7 percent this year and remain there in 2011. Military activities are expected to be the primary sources of new jobs throughout the course of the forecast period. Construction employment will continue to benefit from investment in the residential stocks of housing to accommodate the new troop arrivals. Non-residential construction activity will also continue to support construction payrolls, in part due to ongoing expansions at both UTEP and the Texas Tech medical campus. Private sector job creation is expected to improve noticeably in 2011 and accelerate again in 2012 as the national economy finally begins to shake off the effects of the 2008 financial markets collapse.

El Paso Personal Income

El Paso wage and salary disbursements are forecast to grow fairly slowly as a consequence of weak labor market conditions (Table 4). Given that, total personal income performance is projected to remain moderate by recent historical standards. Borderplex business conditions have been impacted by the national recessions affecting the United States and Mexico, but are healthy enough to support steady growth in proprietor incomes. The comparative economic strength of the Paso del Norte region also permits dividends, interest, and rental payments to

swell to just over \$2.6 billion during the final year reported in Table 4. Transfer payments to retirees are expected to approximate \$4.37 billion in 2012. 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 more than \$610 million per year during the latter part of the forecast period. Weak labor market conditions force unemployment transfers to remain above \$100 million per year.

Retail Sales in El Paso

Retail sales stage a modest recovery in 2010 (Table 5). Improved jobs and income performances plus a relatively healthy residential real estate market allow total retail sales to grow by 4.0 percent in 2010. Standout sales categories include car sales, nonstore retailers, and restaurants. The only noticeably weak sectors projected for this year include grocery stores and gasoline stations. Grocery stores will probably continue to lag other categories as the economy strengthens and families go back to eating out more often. Gasoline sales will continue to perform lethargically as long as fuel prices remain weak. Total commercial activity in El Paso should improve moderately in 2011 and grow more robustly in 2012 once the labor market accelerates.

El Paso Residential Construction & Real Estate

Both housing construction segments are expected to post solid gains in 2010 (Table 6). Supporting those higher volumes of activity are positive net migration, low mortgage rates, and positive jobs growth. Single-family housing prices for new and previously built units are both forecast to reverse the nominal price declines observed in 2009. In response, average monthly mortgage payments, net of insurance and property taxes, are forecast to increase this year and move sharply higher in 2011. Affordability erodes by only a small amount in 2010 due to higher prices, but is forecast to manage small improvements in 2011 and 2012 due to stronger personal income performance in El Paso. As would be expected under these conditions, sales of existing units grow substantially this year and post additional gains during the outer years of the forecast period.

New to the report, apartment rents are expected to increase at slow rates in 2010 before accelerating somewhat in 2011 and 2012 (Table 7).

El Paso Air Transportation

The nascent economic recovery translates into positive growth in passenger traffic volumes for the first time since 2006 at El Paso International Airport (EPIA). As shown in Table 8, passenger arrivals are projected to increase by nearly 1 percent this year, while departures grow by a little more than that. As the national business cycle improves, domestic passenger arrivals and departures should strengthen in 2011 and rebound more noticeably in 2012. International air passenger activities ceased at EPIA during 2006. That situation will probably not be reversed in 2011. Not surprisingly, cargo activity at EPIA faltered again in 2009. Manufacturing activity growth within the Ciudad Juárez in-bond assembly sector helps to largely reverse the losses in air freight volumes experienced after 2005. 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. Solid gains are forecast to occur in both 2011 and 2012.

International Bridge Traffic

Total pedestrian traffic across the bridges from Ciudad Juárez is expected to decline in 2010, principally due a reduced number of visitors across the Paso del Norte Bridge (Table 9). Economic factors and fears of violence account for most of the decline across that structure. Aggregate personal vehicle flows are expected to surpass 10.3 million again, however, as industrial labor market conditions south of the border plus currency market stability for the peso encourage greater numbers of consumers to head north across the border this year. Cargo vehicle traffic has also increased in 2010 along with increased maquiladora manufacturing activity in Ciudad Juárez. Improved economic conditions have also caused dedicated commuter lane traffic to increase at the Stanton Street port of

entry in 2010. Total dedicated commuter lane traffic is expected to surpass 2.0 million vehicles for the first time in El Paso in 2011.

El Paso Hotel Activity

By 2012, the number of hotels operating in El Paso County is expected to reach 84 (Table 10). The number of room nights available should also increase steadily, moving above 3.1 million in 2011. Improved business conditions are expected to allow room nights sold to reach a record level of more than 2.0 million that same year. The occupancy rate is projected to hold steady in 2010 with room nights sold equaling the increase in new capacity. Occupancy is projected to begin improving next year and inch back above the 65 percent mark in 2012. The average price per room recovered some of the ground lost in 2009 and is projected to move above \$74 per night at the end of the simulation period. Actual revenues per room are more cyclical and should grow slightly more rapidly in 2011 and 2012. In response to better economic conditions, total hotel revenues are forecast to grow progressively more rapidly over the course of the recovery and eventually climb to more than \$153 million.

El Paso Water Consumption

Steady population growth translates into similar increases in the number of municipal water customers in El Paso (Table 11). By 2012, there will be more than 212 thousand accounts at El Paso Water Utilities (EPWU), with nearly 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 just over 25 percent of all gallons consumed by 2012. Total consumption in 2011 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. In the absence of new rate increases, total water consumption is likely to exceed 36 billion gallons by 2012.

Ciudad Juárez Economic Activity

The impacts of the recession materialized more quickly, and noticeably, in Ciudad Juárez than they did in the northern half of the Borderplex. Among the more noticeable impacts is a lower rate of population change that is expected to remain in place until 2012 (Table 12). Given the latter, it is not surprising that similarly more moderate patterns of growth are projected for municipal water accounts, electricity accounts, and personal automobile registrations over the course of the forecast period. Following three consecutive years of decline, manufacturing payrolls are projected to recuperate some of their losses in 2010 (Table 13). Increased orders from industrial partners in the United States should also translate into visible manufacturing employment increases in both 2011 and 2012. Among other formal sector employment categories, commercial payrolls are expected to falter again in 2010 due the protracted problems associated with violence and public security in Ciudad Juárez. Retail sales are projected to begin to recover lost ground in 2011.

Chihuahua City Economic Activity

As shown in Table 14, net migration to Chihuahua City remains moderate by historical standards due to labor market weakness in recent years. As a consequence of more moderate population growth, municipal water accounts, electricity accounts, and personal vehicle registrations are projected to expand less rapidly in 2010 and 2011 than in prior years. In a welcome turn of events, all four categories of Chihuahua City formal sector employment are projected to expand in 2010 (Table 15). Manufacturing payrolls grow the most, followed by commercial and service sector payrolls. Together, these developments are expected to allow total employment to completely recover its pre-recession peak by 2011. 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 in 2008 and 2009 in Las Cruces (Table 16). They are projected to increase further in 2010 and then subside after that. Despite the latter, business formation is projected to continue to post solid gains throughout the forecast period. Real gross metropolitan product is expected to rebound this year and accelerate in both 2011 and 2012. As shown in Table 17, that development is accompanied by fairly good labor market conditions in the Mesilla Valley. Construction employment leads the charge in 2010, followed by strong increases in federal civilian payrolls. Along those lines, services and other tertiary sources of employment are forecast to reverse all of their 2009 job losses in 2010 and experience even more rapid expansion during the balance of the forecast period. Wage and salary disbursements perform better this year, but will likely grow at below average rates over the course of the next two years (Table 18). Improved housing market conditions and better corporate profitability allow property income growth to improve noticeably this year. Retirement transfers should move past the \$1.3 billion mark in 2010, but grow at a relatively slow pace after that. As long as national business conditions continue to strengthen, total personal income for this Southern New Mexico metropolitan economy should move beyond \$6.7 billion by 2012.

Forecast Risks

National economic conditions in the United States and Mexico are forecast to improve in the near term, but the pace at which these national economies recover remains to be seen. Historically high levels of corporate and household indebtedness represent important weak points hampering economic performance in the United States, especially as commercial banks are struggling to cope with a variety of problematic commercial real estate loan scenarios. Although political uncertainty exists in Mexico, a new era seems to slowly be gaining traction and allowing effective policy dialogues to

take place between the executive and legislative branches. Delayed economic recovery in either economy, or both, would continue to hamper 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 face ongoing risks associated with heightened security requirements at the border.

Historical and Forecast Data

Tables 1 through 18 summarize the numerical results from the short-term forecast simulation to 2012 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 2009. Forecasts for all other data series begin in 2010. 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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
El Paso Population	688.771	694.672	702.433	708.683	720.756	727.828	738.416	751.296	764.783	777.664	789.969
% change	0.6	0.9	1.1	0.9	1.7	1	1.5	1.7	1.8	1.7	1.6
Net Migration	-5.833	-3.938	-2.51	-3.907	2.14	-3.083	0.488	2.68	3.161	2.558	2.042
El Paso Personal Income	14681.8	15104.3	15957.4	17098.1	18408.8	19596.4	20727.8	21515.4	22404.6	23378.9	24570.5
% change	6	2.9	5.6	7.1	7.7	6.5	5.8	3.8	4.1	4.3	5.1
El Paso Labor and Proprietor											
Earnings	11298.7	11686.1	12328.6	13026.7	13996.3	14687.5	15341	15576.2	16352.6	17135.8	18050
% change	6.3	3.4	5.5	5.7	7.4	4.9	4.4	1.5	5	4.8	5.3
El Paso Real GMP	17.553	17.936	18.328	19.147	19.835	20.445	21.292	21.431	21.919	22.638	23.52
% change	-0.5	2.2	2.2	4.5	3.6	3.1	4.1	0.7	2.3	3.3	3.9
El Paso Businesses	12.403	12.355	12.556	12.696	12.866	13.225	13.273	13.33	13.558	13.79	14.02
% change	1.5	-0.4	1.6	1.1	1.3	2.8	0.4	0.4	1.7	1.7	1.7
El Paso Total Jobs	329.553	333.887	338.892	346.369	358.301	370.233	382.591	376.115	379.675	386.598	396.302
% change	2.5	1.3	1.5	2.2	3.4	3.3	3.3	-1.7	0.9	1.8	2.5
El Paso Jobless Rate	8.7	9.6	7.8	7.1	6.7	5.9	6.3	9.1	9.7	9.7	9.1
El Paso Housing Starts	3.777	5.162	3.645	5.128	4.299	4.162	3.796	3.167	3.72	4.186	3.969
% change	6.9	36.7	-29.4	40.7	-16.2	-3.2	-8.8	-16.6	17.5	12.5	-5.2
El Paso New House Prices	97.565	100.286	105.185	113.998	123.212	127.412	134.022	131.649	135.582	139.845	144.457
% change	2.4	2.8	4.9	8.4	8.1	3.4	5.2	-1.8	3	3.1	3.3
El Paso Commercial Activity	6536.9	6831.1	7420.5	8433.3	8873.5	9302	9373.9	9186	9554.8	9994.7	10614.7
% change	UN	4.5	8.6	13.6	5.2	4.8	0.8	-2	4	4.6	6.2
International Bridges	13.053	13.698	14.816	15.958	15.467	13.849	13.19	9.964	10.306	10.81	11.313
% change	-19.3	4.9	8.2	7.7	-3.1	-10.5	-4.8	-24.5	3.4	4.9	4.7
El Paso Water Consumption	35.372	33.898	32.042	32.565	32.595	32.632	32.55	34.002	34.767	35.439	36.183
% change	0	-4.2	-5.5	1.6	0.1	0.1	-0.3	4.5	2.2	1.9	2.1

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Population	688.771	694.672	702.433	708.683	720.756	727.828	738.416	751.296	764.783	777.664	789.969
% change	0.6	0.9	1.1	0.9	1.7	1	1.5	1.7	1.8	1.7	1.6
Resident Births	14.058	14.201	14.414	14.54	14.289	14.311	14.5	14.7	14.926	15.045	15.108
% change	-0.9	1	1.5	0.9	-1.7	0.2	1.3	1.4	1.5	0.8	0.4
Resident Deaths	4.234	4.362	4.143	4.383	4.356	4.156	4.4	4.5	4.599	4.722	4.844
% change	4.9	3	-5	5.8	-0.6	-4.6	5.9	2.3	2.2	2.7	2.6
Net Migration	-5.833	-3.938	-2.51	-3.907	2.14	-3.083	0.488	2.68	3.161	2.558	2.042
Domestic Migration	-9.234	-5.584	-5.796	-6.716	-0.99	-5.865	-2.531	-0.479	-1.043	-1.168	-1.284
International Migration	3.401	1.646	3.286	2.809	3.13	2.782	3.019	3.159	4.203	3.726	3.326
Households	213.045	215.014	217.556	219.518	223.01	227.165	234.182	241.033	245.801	250.531	255.292
% change	0.6	0.9	1.2	0.9	1.6	1.9	3.1	2.9	2	1.9	1.9
Automobile Registrations	477.725	501.426	505.459	533.438	562.591	575.054	567.693	570.744	581.151	593.777	610.374
% change	4.4	5	0.8	5.5	5.5	2.2	-1.3	0.5	1.8	2.2	2.8
Civilian Labor Force	347.691	355.691	354.438	359.845	368.328	376.267	388.459	391.435	396.21	400.152	405.326
% change	3	2.3	-0.4	1.5	2.4	2.2	3.2	0.8	1.2	1	1.3
Business Establishments	12.403	12.355	12.556	12.696	12.866	13.225	13.273	13.33	13.558	13.79	14.02
% change	1.5	-0.4	1.6	1.1	1.3	2.8	0.4	0.4	1.7	1.7	1.7
Commercial Sector Estab.	8.955	9.279	9.943	9.888	9.582	9.702	9.375	9.166	9.104	9.278	9.475
% change	UN	3.6	7.2	-0.6	-3.1	1.3	-3.4	-2.2	-0.7	1.9	2.1
Business Bankruptcies	82	104	93	114	56	61	84	108	101	89	81
% change	-12.8	26.8	-10.6	22.6	-50.9	8.9	37.7	28.6	-6.5	-11.9	-9
Personal Bankruptcies	3050	3266	3107	3068	1463	1596	2129	2813	3017	2936	2719
% change	-3.3	7.1	-4.9	-1.3	-52.3	9.1	33.4	32.1	7.2	-2.7	-7.4
UTEP Fall Enrollment	17.232	18.542	18.918	19.264	19.842	20.154	20.458	21.011	22.106	22.572	22.976
% change	6.2	7.6	2	1.8	3	1.6	1.5	2.7	5.2	2.1	1.8
EPCC Fall Enrollment	19.859	23.016	24.74	25.587	25.304	25.062	24.536	27.415	29.463	30.016	30.515
% change	7	15.9	7.5	3.4	-1.1	-1	-2.1	11.7	7.5	1.9	1.7

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Civilian Labor Force	347.691	355.691	354.438	359.845	368.328	376.267	388.459	391.435	396.21	400.152	405.326
% change	3	2.3	-0.4	1.5	2.4	2.2	3.2	0.8	1.2	1	1.3
Unemployment Rate	8.7	9.6	7.8	7.1	6.7	5.9	6.3	9.1	9.7	9.7	9.1
Total Employment	329.553	333.887	338.892	346.369	358.301	370.233	382.591	376.115	379.675	386.598	396.302
% change	2.5	1.3	1.5	2.2	3.4	3.3	3.3	-1.7	0.9	1.8	2.5
El Paso Construction	18.413	19.213	18.908	20.359	21.879	24.792	26.222	25.719	26.165	26.369	26.315
% change	0.6	4.3	-1.6	7.7	7.5	13.3	5.8	-1.9	1.7	0.8	-0.2
Manufacturing	32.042	28.434	26.235	24.673	23.86	22.462	21.88	19.313	18.869	18.404	18.004
% change	-11.1	-11.3	-7.7	-6	-3.3	-5.9	-2.6	-11.7	-2.3	-2.5	-2.2
Local Government	40.621	41.48	42.05	42.556	42.859	43.638	44.214	44.705	45.783	46.381	46.982
% change	0.4	2.1	1.4	1.2	0.7	1.8	1.3	1.1	2.4	1.3	1.3
State Government	7.919	7.856	7.646	7.921	8.054	8.459	8.339	8.52	8.204	8.145	8.274
% change	2.4	-0.8	-2.7	3.6	1.7	5	-1.4	2.2	-3.7	-0.7	1.6
Federal Civilian Govt.	8.475	8.823	9.043	9.3	9.631	10.129	10.814	11.615	12.136	12.257	12.367
% change	-0.1	4.1	2.5	2.8	3.6	5.2	6.8	7.4	4.5	1	0.9
Military Employment	12.111	12.342	12.1	12.073	14.651	16.166	18.605	20.301	22.043	25.144	27.865
% change	3.2	1.9	-2	-0.2	21.4	10.3	15.1	9.1	8.6	14.1	10.8
Not Elsewhere Classified	209.972	215.739	222.91	229.487	237.367	244.587	252.517	245.942	246.475	249.899	256.495
% change	5.6	2.7	3.3	3	3.4	3	3.2	-2.6	0.2	1.4	2.6

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Personal Income	14681.8	15104.3	15957.4	17098.1	18408.8	19596.4	20727.8	21515.4	22404.6	23378.9	24570.5
% change	6	2.9	5.6	7.1	7.7	6.5	5.8	3.8	4.1	4.3	5.1
Wages and Salaries	7471.2	7689.4	8062.1	8431.9	9082.2	9764.3	10231.5	10554.4	10934.3	11419.6	11994
% change	4.3	2.9	4.8	4.6	7.7	7.5	4.8	3.2	3.6	4.4	5
Other Labor Income	1332.2	1465.7	1566.1	1715.8	1885	2037.2	2197	2465	2494.2	2609.6	2751.8
% change	12.2	10	6.8	9.6	9.9	8.1	7.8	12.2	1.2	4.6	5.5
Proprietor Incomes	2495.3	2530.9	2700.4	2879	3029.1	2885.9	2912.5	2779.3	2924.1	3106.7	3304.1
% change	9.5	1.4	6.7	6.6	5.2	-4.7	0.9	-4.6	5.2	6.2	6.4
Social Ins. Cntrbns.	564.4	579.1	602.1	637.4	682.7	727.6	759.4	784.1	816.6	857.7	906.4
% change	7	2.6	4	5.9	7.1	6.6	4.4	3.2	4.2	5	5.7
Residence Adjustments	-560	-565.2	-568	-575	-599.5	-659.9	-661	-560	-575	-594.3	-616.6
% change	-3.9	-0.9	-0.5	-1.2	-4.3	-10.1	-0.2	15.3	-2.7	-3.4	-3.8
Dividends, Int., Rent	1721.8	1575.8	1687.4	1866.4	2079	2317.3	2367.4	2189.2	2296.2	2428.5	2608.5
% change	-3.9	-8.5	7.1	10.6	11.4	11.5	2.2	-7.5	4.9	5.8	7.4
Retirement Transfers	2186.7	2313.8	2426.6	2657.4	2867.7	3202.9	3603.2	3930.5	4146.7	4237	4375.2
% change	8.7	5.8	4.9	9.5	7.9	11.7	12.5	9.1	5.5	2.2	3.3
Inc. Maint. Transfers	494.7	562.9	615.9	706.6	699.7	727.9	764.7	833.8	886	915.9	956.6
% change	15.9	13.8	9.4	14.7	-1	4	5.1	9	6.3	3.4	4.4
Unemployment Transfers	104.4	110.1	69	53.3	48.5	48.4	71.8	107.3	114.8	113.6	103.3
% change	56.9	5.4	-37.3	-22.7	-9.1	-0.1	48.3	49.4	7.1	-1.1	-9.1

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total	6536.9	6831.1	7420.5	8433.3	8873.5	9302	9373.9	9186	9554.8	9994.7	10614.7
% change	UN	4.5	8.6	13.6	5.2	4.8	0.8	-2	4	4.6	6.2
Motor Vehicles & Parts	1256.3	1343.2	1489.4	1557.7	1404	1487.7	1322	1291.6	1382.7	1407.3	1473.4
% change	UN	6.9	10.9	4.6	-9.9	6	-11.1	-2.3	7.1	1.8	4.7
Furniture & Home Furnishings	144.6	149.3	152.5	194.3	202.3	205.1	198.3	165.5	172.1	194.5	210.7
% change	UN	3.3	2.1	27.5	4.1	1.4	-3.3	-16.5	4	13	8.3
Electronics & Appliances	198.9	226.1	244.6	267.8	290.6	307.5	324.1	291.4	306.3	326.2	350.9
% change	UN	13.7	8.2	9.5	8.5	5.8	5.4	-10.1	5.1	6.5	7.6
Building & Garden Supplies	344.3	361.2	429.7	456.9	527	524.9	496	454.6	474	506.5	545.2
% change	UN	4.9	19	6.3	15.3	-0.4	-5.5	-8.3	4.3	6.8	7.6
Food & Beverage Stores	747.6	724.3	711.7	794.2	742.1	765.8	834.2	841.3	840.7	843.3	844.6
% change	UN	-3.1	-1.7	11.6	-6.6	3.2	8.9	0.9	-0.1	0.3	0.2
Health & Personal Care	287.1	314.1	338.4	362.1	401.8	423.4	446.8	472.4	495.1	522.8	555.2
% change	UN	9.4	7.7	7	11	5.4	5.5	5.7	4.8	5.6	6.2
Gasoline Stations	517.8	552	620.9	826.8	1039.2	1115.6	1113.8	1137.2	1152.5	1207.8	1296.4
% change	UN	6.6	12.5	33.2	25.7	7.4	-0.2	2.1	1.4	4.8	7.3
Clothing & Accessories	536.1	528.4	545.4	554.6	607.4	593.2	608.6	554.4	572.3	597.1	632.7
% change	UN	-1.4	3.2	1.7	9.5	-2.3	2.6	-8.9	3.2	4.3	6
Sporting Goods, Books & Music	133.7	138	145.2	161.6	174.3	189.5	201.9	196	203.4	212.4	226
% change	UN	3.2	5.2	11.3	7.9	8.8	6.5	-3	3.8	4.4	6.4
Gen. Merch. & Warehouse Clubs	1414.3	1467.5	1633.5	1855.5	1958.1	2097.7	2164	2095.5	2173.4	2299	2473.3
% change	UN	3.8	11.3	13.6	5.5	7.1	3.2	-3.2	3.7	5.8	7.6
Florist, Gift, Pet, & Miscellaneous	294.1	327.9	346.1	574.9	625.5	624.6	618.4	628.1	648.4	678.3	726.5
% change	UN	11.5	5.5	66.1	8.8	-0.1	-1	1.6	3.2	4.6	7.1
Nonstore Retailers	40.4	42.5	64.8	67.7	75.8	74.2	83.4	67.7	77.9	87.6	99.1
% change	UN	5.2	52.4	4.4	12	-2.1	12.5	-18.9	15	12.5	13.2
Food & Beverage Establishments	621.6	656.5	698.4	759.1	825.4	892.9	962.5	990.3	1056.2	1111.8	1180.6
% change	UN	5.6	6.4	8.7	8.7	8.2	7.8	2.9	6.7	5.3	6.2

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Housing Starts	3.777	5.162	3.645	5.128	4.299	4.162	3.796	3.167	3.72	4.186	3.969
% change	6.9	36.7	-29.4	40.7	-16.2	-3.2	-8.8	-16.6	17.5	12.5	-5.2
Single-Family Starts	3.612	4.888	3.37	4.472	4.001	3.397	2.995	2.778	2.929	3.156	3.357
% change	4.3	35.3	-31.1	32.7	-10.5	-15.1	-11.8	-7.2	5.4	7.8	6.4
Multi-Family Starts	0.165	0.274	0.275	0.656	0.298	0.765	0.801	0.389	0.791	1.03	0.612
% change	139.1	66.1	0.4	138.5	-54.6	156.7	4.7	-51.4	103.4	30.1	-40.6
Total Housing Stock	224.674	228.638	233.33	237.162	241.92	246.349	250.161	253.259	256.29	259.732	263.551
% change	1.6	1.8	2.1	1.6	2	1.8	1.5	1.2	1.2	1.3	1.5
Single-Family Stock	160.113	163.972	168.442	171.802	175.937	179.755	182.953	185.556	188.353	191.252	194.303
% change	2.1	2.4	2.7	2	2.4	2.2	1.8	1.4	1.5	1.5	1.6
Multi-Family Stock	64.561	64.666	64.888	65.36	65.983	66.594	67.208	67.703	67.937	68.48	69.248
% change	0.2	0.2	0.3	0.7	1	0.9	0.9	0.7	0.3	0.8	1.1
Median New Price	97.565	100.286	105.185	113.998	123.212	127.412	134.022	131.649	135.582	139.845	144.457
% change	2.4	2.8	4.9	8.4	8.1	3.4	5.2	-1.8	3	3.1	3.3
Median Resale Price	88.958	92.678	94.557	105.935	117.849	122.152	122.513	119.217	122.438	125.953	129.943
% change	3.1	4.2	2	12	11.2	3.7	0.3	-2.7	2.7	2.9	3.2
Average Monthly Payment	553	540	570	624	684	702	673	608	619	675	720
% change	-1	-2.4	5.5	9.6	9.5	2.6	-4	-9.7	1.9	9	6.7
Affordability Index	248.1	261.7	254.6	238.9	202.8	207.2	215.6	241.8	238.1	241.3	243.6
% change	2.5	5.5	-2.7	-6.2	-15.1	2.1	4.1	12.1	-1.5	1.3	1
Existing Units Sold	11.524	13.161	11.681	14.279	15.111	15.885	14.315	13.613	14.296	14.698	15.097
% change	2.1	14.2	-11.2	22.2	5.8	5.1	-9.9	-4.9	5	2.8	2.7

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Nonresidential Space	335.159	257.311	304.491	408.271	477.469	569.497	443.224	490.187	436.919	405.265	378.961
% change	20.4	-23.2	18.3	34.1	16.9	19.3	-22.2	10.6	-10.9	-7.2	-6.5
Industrial Space Permits	0	1.918	5.959	1.901	2.224	13.415	1.626	4.326	5.378	6.951	4.231
% change	-100		210.7	-68.1	17	503.2	-87.9	166.1	24.3	29.3	-39.1
Office Space Permit Values	23.8	15.16	20.535	20.308	27.982	37.475	31.737	8.506	9.112	9.911	12.302
% change	116.9	-36.3	35.5	-1.1	37.8	33.9	-15.3	-73.2	7.1	8.8	24.1
Other Commercial Space	224.125	169.274	179.3	186.341	353.898	188.899	262.922	290.815	265.127	244.398	225.381
% change	8.7	-24.5	5.9	3.9	89.9	-46.6	39.2	10.6	-8.8	-7.8	-7.8
Miscellaneous Nonres.	87.234	70.959	98.697	199.721	93.364	329.708	146.938	186.54	157.302	144.005	137.046
% change	47.2	-18.7	39.1	102.4	-53.3	253.1	-55.4	27	-15.7	-8.5	-4.8
0-Bedroom Unit Rent	455	456	458	472	476	491	499	501	511	523	536
% change	2.7	0.2	0.4	3.1	0.8	3.2	1.6	0.4	1.9	2.4	2.5
1-Bedroom Unit Rent	510	512	494	508	512	529	537	540	546	561	576
% change	2.8	0.4	-3.5	2.8	0.8	3.3	1.5	0.6	1.1	2.8	2.7
2-Bedroom Unit Rent	604	606	584	601	605	625	635	638	644	656	670
% change	2.7	0.3	-3.6	2.9	0.7	3.3	1.6	0.5	0.9	1.9	2.2
3-Bedroom Unit Rent	836	839	845	871	877	906	920	924	927	943	972
% change	2.7	0.4	0.7	3.1	0.7	3.3	1.5	0.4	0.4	1.6	3.1
4-Bedroom Unit Rent	992	995	989	1017	1024	1058	1074	1079	1081	1099	1132
% change	2.7	0.3	-0.6	2.8	0.7	3.3	1.5	0.5	0.2	1.7	3

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Passenger Arrivals	1425.8	1446.7	1591.8	1673.8	1687.8	1688.8	1639.9	1523	1536.8	1581.7	1666
% change	-6.7	1.5	10	5.1	0.8	0.1	-2.9	-7.1	0.9	2.9	5.3
Domestic Arrivals	1414.8	1441.7	1588.6	1670.4	1687.7	1688.8	1639.9	1523	1536.8	1581.7	1666
% change	-6.7	1.9	10.2	5.1	1	0.1	-2.9	-7.1	0.9	2.9	5.3
International Arrivals	10.928	4.975	3.18	3.349	0.106	0	0	0	0	0	0
% change	1.9	-54.5	-36.1	5.3	-96.8	-100					
Passenger Departures	1450	1464	1612.6	1697.7	1714.6	1713.9	1662.9	1540.2	1558.1	1598.9	1680.3
% change	-7.3	1	10.2	5.3	1	0	-3	-7.4	1.2	2.6	5.1
Domestic Departures	1439.5	1459.2	1609.7	1694.4	1714.4	1713.9	1662.9	1540.2	1558.1	1598.9	1680.3
% change	-7.4	1.4	10.3	5.3	1.2	0	-3	-7.4	1.2	2.6	5.1
International Departures	10.426	4.727	2.955	3.258	0.137	0	0	0	0	0	0
% change	0.8	-54.7	-37.5	10.3	-95.8	-100					
In-Bound Freight & Mail	53.421	46.976	48.252	49.744	48.725	44.417	38.053	34.761	48.084	50.452	52.994
% change	8.2	-12.1	2.7	3.1	-2	-8.8	-14.3	-8.7	38.3	4.9	5
Out-Bound Freight & Mail	35.452	37.086	36.533	38.477	36.215	38.267	30.605	30.178	43.308	45.217	47.128
% change	1.4	4.6	-1.5	5.3	-5.9	5.7	-20	-1.4	43.5	4.4	4.2

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Pedestrians, All Bridges	9.301	8.899	8.453	7.639	7.499	8.406	8.009	7.49	6.988	6.85	6.9
% change	29.2	-4.3	-5	-9.6	-1.8	12.1	-4.7	-6.5	-6.7	-2	0.7
Cars, All Bridges	13.053	13.698	14.816	15.958	15.467	13.849	13.19	9.964	10.306	10.81	11.313
% change	-19.3	4.9	8.2	7.7	-3.1	-10.5	-4.8	-24.5	3.4	4.9	4.7
Trucks, All Bridges	0.704	0.66	0.72	0.746	0.773	0.78	0.759	0.633	0.653	0.7	0.749
% change	5.8	-6.3	9.1	3.6	3.7	0.9	-2.7	-16.6	3.2	7.1	7
Cordova Bridge											
BOTA Pedestrians	1.208	1.021	0.785	0.612	0.586	0.737	0.79	0.902	0.966	0.779	0.664
% change	57	-15.4	-23.1	-22.1	-4.3	25.9	7.1	14.3	7.1	-19.4	-14.8
BOTA Personal Vehicles	4.708	4.68	6.125	8.066	7.686	6.076	6.234	4.338	3.892	4.255	4.663
% change	-35.5	-0.6	30.9	31.7	-4.7	-21	2.6	-30.4	-10.3	9.3	9.6
BOTA Cargo Vehicles	0.375	0.346	0.383	0.399	0.387	0.398	0.415	0.317	0.327	0.361	0.393
% change	12	-7.8	10.6	4.1	-2.8	2.9	4	-23.6	3.4	10.4	8.8
Paso del Norte Bridge											
PDN Pedestrians	7.252	7.08	6.919	6.345	6.188	6.847	6.239	5.383	4.77	4.818	4.975
% change	22.4	-2.4	-2.3	-8.3	-2.5	10.6	-8.9	-13.7	-11.4	1	3.3
PDN Personal Vehicles	3.658	4.173	3.91	3.447	3.393	2.998	2.169	2.011	2.311	2.323	2.329
% change	-21	14.1	-6.3	-11.8	-1.6	-11.6	-27.6	-7.3	14.9	0.5	0.2
DCL Personal Vehicles	1.138	1.475	1.451	1.244	1.068	1.2	1.259	1.219	1.266	1.313	1.33
% change	194.7	29.7	-1.6	-14.3	-14.1	12.3	5	-3.2	3.8	3.7	1.3
Ysleta Zaragoza Bridge											
Ysleta Pedestrians	0.841	0.797	0.748	0.682	0.725	0.822	0.981	1.204	1.252	1.253	1.262
% change	67.4	-5.2	-6.2	-8.8	6.2	13.5	19.2	22.8	4	0.1	0.7
Ysleta Personal Vehicles	3.55	3.37	3.33	3.2	3.32	3.575	3.528	2.396	2.122	2.165	2.21
% change	-8.3	-5.1	-1.2	-3.9	3.7	7.7	-1.3	-32.1	-11.4	2	2.1
Ysleta Cargo Vehicles	0.329	0.314	0.337	0.347	0.386	0.382	0.344	0.316	0.326	0.338	0.355
% change	-0.6	-4.6	7.4	3.1	11.1	-1.1	-9.8	-8.2	3.1	3.8	5.1
DYL Personal Vehicles	UN	UN	UN	UN	0.099	0.271	0.526	0.588	0.715	0.754	0.782
% change	UN	UN	UN	UN	UN	172.6	94.6	11.6	21.6	5.5	3.7

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Hotels in Operation	72	73	74	74	74	78	77	81	82	83	84
% change	0	1.4	1.4	0	0	5.4	-1.3	5.2	1.2	1.2	1.2
Room Nights Available	2702.4	2756.8	2782.4	2806.9	2815.3	2944	2910.7	3040.4	3072.1	3114.3	3156.4
% change	0.9	2	0.9	0.9	0.3	4.6	-1.1	4.5	1	1.4	1.4
Room Nights Sold	1666.7	1688.9	1868.4	1877.2	1998.8	1977.4	1972.6	1940.7	1960.4	2001.6	2060.8
% change	1	1.3	10.6	0.5	6.5	-1.1	-0.2	-1.6	1	2.1	3
Hotel Occupancy Rate	61.7	61.3	67.2	66.9	71	67.2	67.8	63.8	63.8	64.3	65.3
Hotel Room Price	56.02	56.31	58.13	61.09	66.84	68.83	72.39	67.75	68.77	71.1	74.52
% change	2.2	0.5	3.2	5.1	9.4	3	5.2	-6.4	1.5	3.4	4.8
Actual Revenue per Room	34.55	34.5	39.03	40.85	47.45	46.23	49.06	43.24	43.89	45.7	48.65
% change	2.3	-0.2	13.2	4.7	16.2	-2.6	6.1	-11.8	1.5	4.1	6.5
Total Revenues	93.37	95.1	108.609	114.673	133.599	136.096	142.791	131.481	134.823	142.322	153.57
% change	3.3	1.9	14.2	5.6	16.5	1.9	4.9	-7.9	2.5	5.6	7.9

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Water Customers	171.87	176.327	181.248	185.801	189.116	193.977	197.527	201.69	204.913	208.472	212.378
% change	2.6	2.6	2.8	2.5	1.8	2.6	1.8	2.1	1.6	1.7	1.9
Single-Family Meters	139.396	142.68	146.333	150.126	153.314	156.248	158.989	161.482	163.783	166.254	168.994
% change	2.3	2.4	2.6	2.6	2.1	1.9	1.8	1.6	1.4	1.5	1.6
Multi-Family Meters	4.725	4.737	4.739	4.754	4.752	4.754	4.783	4.769	4.8	4.835	4.876
% change	-0.1	0.3	0	0.3	0	0	0.6	-0.3	0.7	0.7	0.8
Commercial Business Meters	9.114	9.215	8.675	8.494	8.695	8.73	9.088	10.28	10.178	10.182	10.214
% change	1.6	1.1	-5.9	-2.1	2.4	0.4	4.1	13.1	-1	0	0.3
Industrial Business Meters	0.195	0.194	0.191	0.185	0.183	0.181	0.169	0.161	0.163	0.164	0.166
% change	-5.3	-0.5	-1.5	-3.1	-1.1	-1.1	-6.6	-4.7	1.1	1	1
Other Meter Connections	18.44	19.501	21.31	22.242	22.172	24.064	24.498	24.998	25.99	27.038	28.129
% change	6.9	5.8	9.3	4.4	-0.3	8.5	1.8	2	4	4	4
Total Water Consumed	35.372	33.898	32.042	32.565	32.595	32.632	32.55	34.002	34.767	35.439	36.183
% change	0	-4.2	-5.5	1.6	0.1	0.1	-0.3	4.5	2.2	1.9	2.1
Single-Family Gallons	19.999	19.383	18.123	18.412	18.128	18.265	17.618	18.706	19.039	19.336	19.656
% change	0.3	-3.1	-6.5	1.6	-1.5	0.8	-3.5	6.2	1.8	1.6	1.7
Multi-Family Gallons	3.486	3.324	3.205	3.13	3.088	3.027	2.964	3.022	3.045	3.067	3.093
% change	-1.1	-4.7	-3.6	-2.3	-1.3	-2	-2.1	1.9	0.8	0.7	0.8
Commercial Gallons Cons.	4.215	4.094	3.927	3.823	3.729	3.736	3.684	3.968	4.05	4.054	4.077
% change	-3.5	-2.9	-4.1	-2.7	-2.5	0.2	-1.4	7.7	2.1	0.1	0.6
Industrial Gallons Consumed	0.408	0.349	0.4	0.454	0.513	0.307	0.275	0.275	0.276	0.278	0.279
% change	-17.7	-14.3	14.4	13.6	13.1	-40.1	-10.4	0	0.1	0.7	0.5
Other Water Consumption	7.264	6.748	6.387	6.745	7.137	7.296	8.008	8.03	8.356	8.705	9.077
% change	2.8	-7.1	-5.4	5.6	5.8	2.2	9.8	0.3	4.1	4.2	4.3

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Ciudad Juárez Population	1217.4	1242.9	1269.5	1310.3	1334.9	1359.8	1384.1	1407.8	1430.3	1454.2	1480.8
% change	-0.3	2.1	2.1	3.2	1.9	1.9	1.8	1.7	1.6	1.7	1.8
Resident Births	30.414	29.015	28.33	29.126	26.407	27.704	32.185	25.293	25.518	26.321	27.409
% change	-9	-4.6	-2.4	2.8	-9.3	4.9	16.2	-21.4	0.9	3.1	4.1
Resident Deaths	5.924	6.199	5.672	5.855	6.46	6.807	8.243	9.056	9.783	9.302	8.896
% change	1.8	4.6	-8.5	3.2	10.3	5.4	21.1	9.9	8	-4.9	-4.4
Net Migration	-27.554	2.627	3.951	17.563	4.615	4.026	0.373	7.51	6.716	6.913	8.067
Domestic Migration	-24.153	4.273	7.237	20.372	7.745	6.808	3.392	10.669	10.919	10.639	11.393
International Migration	-3.401	-1.646	-3.286	-2.809	-3.13	-2.782	-3.019	-3.159	-4.203	-3.726	-3.326
Ciudad Juárez Water Meters	302.597	317.875	336.095	356.571	370.763	391.207	413.719	425.3	437.201	449.471	462.133
% change	6.6	5	5.7	6.1	4	5.5	5.8	2.8	2.8	2.8	2.8
Total Water Consumption	149.59	154.363	157.302	160.874	166.226	169.358	163.916	161.259	165.661	170.11	174.724
% change	-6.6	3.2	1.9	2.3	3.3	1.9	-3.2	-1.6	2.7	2.7	2.7
Registered Automobiles	290.292	280.71	292.954	301.876	322.321	331.023	348.294	353.595	358.611	365.744	377.971
% change	-4.6	-3.3	4.4	3	6.8	2.7	5.2	1.5	1.4	2	3.3
Registered Cargo Vehicles	79.981	76.772	77.743	78.721	79.903	81.975	85.948	86.629	92.626	95.896	100.027
% change	-1	-4	1.3	1.3	1.5	2.6	4.8	0.8	6.9	3.5	4.3
UACJ Enrollment	13.078	14.607	15.686	17.273	18.045	18.809	18.282	19.222	19.555	19.912	20.287
% change	15.5	11.7	7.4	10.1	4.5	4.2	-2.8	5.1	1.7	1.8	1.9
ITRCJ Enrollment	4.783	4.652	4.635	4.454	4.561	4.583	4.785	6.339	6.373	6.422	6.486
% change	-4	-2.7	-0.4	-3.9	2.4	0.5	4.4	32.5	0.5	0.8	1

Notes:

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

Table 13: Ciudad Juárez Economic Indicators

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Formal Sector Emp.	337.25	337.337	350.616	376.581	396.735	374.705	324.764	302.365	316.801	332.525	349.84
% change	-8.1	0	3.9	7.4	5.4	-5.6	-13.3	-6.9	4.8	5	5.2
Total Mfg. Employment	214.083	202.269	204.593	229.183	236.266	231.921	187.979	170.893	182.503	191.38	200.71
% change	-11.4	-5.5	1.1	12	3.1	-1.8	-18.9	-9.1	6.8	4.9	4.9
Commerce Employment	37.619	37.618	39.215	39.846	43.442	42.865	43.434	40.455	38.703	40.734	43.752
% change	-2.9	0	4.2	1.6	9	-1.3	1.3	-6.9	-4.3	5.2	7.4
Regulated Industry Emp.	9.475	9.06	9.133	9.412	10.908	11.34	11.088	10.686	10.54	10.572	10.755
% change	-4.3	-4.4	0.8	3.1	15.9	4	-2.2	-3.6	-1.4	0.3	1.7
Services & Other Emp.	76.073	88.39	97.675	98.14	106.119	88.579	82.263	80.331	85.055	89.839	94.624
% change	-0.8	16.2	10.5	0.5	8.1	-16.5	-7.1	-2.3	5.9	5.6	5.3
Retail Sales Activity	93.6	100	104.8	112.6	119.3	127.8	126.1	119.4	118.4	124.2	131
% change	-1.9	6.8	4.8	7.4	6	7.1	-1.3	-5.3	-0.8	4.9	5.4
Wholesale Activity	105.8	100	104.2	111.7	113.2	111.6	108.1	86.7	88.4	93	98.6
% change	-7.2	-5.5	4.2	7.2	1.3	-1.4	-3.1	-19.8	2	5.2	5.9
Total Electric Meters	327.019	340.857	358.993	372.728	387.303	404.137	415.585	426.39	436.95	449.382	463.27
% change	5.7	4.2	5.3	3.8	3.9	4.3	2.8	2.6	2.5	2.8	3.1
Total GWH Consumption	3030.7	3047.3	3168	3577.2	3798	3904.1	3686.8	3820.5	3893.3	4005.9	4146.3
% change	1.1	0.5	4	12.9	6.2	2.8	-5.6	3.6	1.9	2.9	3.5

Notes:

1. Ciudad Juárez employment data are reported in thousands.
2. Ciudad Juárez 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 Juárez total electric meters data are reported in thousands.
6. Ciudad Juárez total electricity consumption data are reported in gigawatt hours.

Table 14: Chihuahua City Demographic & Commercial Indicators

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Chihuahua City Population	685.203	728.449	744.386	760.017	774.266	787.479	800.211	812.49	824.909	837.979	851.659
% change	1.4	6.3	2.2	2.1	1.9	1.7	1.6	1.5	1.5	1.6	1.6
Chihuahua City Births	17.141	16.735	16.44	16.542	16.105	14.859	14.733	14.813	15.022	15.216	15.399
% change	0.3	-2.4	-1.8	0.6	-2.6	-7.7	-0.8	0.5	1.4	1.3	1.2
Chihuahua City Deaths	4.556	4.682	4.487	4.99	4.993	5.171	5.759	6.034	6.233	6.228	6.22
% change	10.2	2.8	-4.2	11.2	0.1	3.6	11.4	4.8	3.3	-0.1	-0.1
Net Migration	-3.006	31.193	3.984	4.079	3.137	3.525	3.758	3.5	3.631	4.083	4.5
Chihuahua City Water Meters	202.785	217.568	225.173	233.553	245.19	254.611	264.249	271.119	281.32	291.394	301.379
% change	9	7.3	3.5	3.7	5	3.8	3.8	2.6	3.8	3.6	3.4
Total Water Consumption	67.816	60.724	63.91	59.433	57.353	63.578	65.106	66.153	68.534	70.859	73.152
% change	5.7	-10.5	5.2	-7	-3.5	10.9	2.4	1.6	3.6	3.4	3.2
Registered Automobiles	131.999	138.255	150.69	173.158	201.936	221.804	230.304	241.926	254.706	269.334	281.874
% change	0.9	4.7	9	14.9	16.6	9.8	3.8	5	5.3	5.7	4.7
Registered Cargo Vehicles	77.139	84.429	93.658	98.871	101.355	102.777	105.759	108.362	112.333	116.086	119.732
% change	0.8	9.5	10.9	5.6	2.5	1.4	2.9	2.5	3.7	3.3	3.1
UACH Enrollment	13.891	15.255	16.073	17.354	17.839	19.324	20.381	21.324	21.623	21.986	22.386
% change	-13.3	9.8	5.4	8	2.8	8.3	5.5	4.6	1.4	1.7	1.8
ITRCH Number 1 Enrollment	4.859	4.123	4.446	4.45	4.349	5.554	6.769	7.526	7.576	7.649	7.74
% change	-16.9	-15.1	7.8	0.1	-2.3	27.7	21.9	11.2	0.7	1	1.2

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 Tecnológico Regional de Chihuahua Numero 1.

Table 15: Chihuahua City Economic Indicators

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Formal Sector Emp.	170.928	166.17	166.453	170.62	177.203	181.894	183.068	172.507	177.639	183.968	189.581
% change	-4.4	-2.8	0.2	2.5	3.9	2.6	0.6	-5.8	3	3.6	3.1
Total Mfg. Employment	74.244	67.551	66.616	67.674	68.672	69.214	67.062	59.85	61.941	63.951	65.778
% change	-9	-9	-1.4	1.6	1.5	0.8	-3.1	-10.8	3.5	3.2	2.9
Commerce Employment	31.361	32.395	32.581	32.94	34.487	35.666	37.295	37.872	39.009	40.409	41.795
% change	0.8	3.3	0.6	1.1	4.7	3.4	4.6	1.5	3	3.6	3.4
Regulated Industry Emp.	8.179	8.023	7.865	7.959	7.886	7.896	8.109	7.76	7.779	7.868	7.965
% change	-2.5	-1.9	-2	1.2	-0.9	0.1	2.7	-4.3	0.2	1.1	1.2
Services & Other Emp.	57.144	58.201	59.391	62.047	66.158	69.118	70.602	67.025	68.91	71.74	74.043
% change	-1.1	1.8	2	4.5	6.6	4.5	2.1	-5.1	2.8	4.1	3.2
Retail Activity Index	97.5	100	114.5	122.9	130	148.1	149.6	130.1	134	139.8	146.5
% change	-1.7	2.6	14.5	7.3	5.8	13.9	1	-13	3	4.4	4.8
Wholesale Activity Index	94.8	100	86	87.9	90.5	90.1	95	85	88.2	93.8	99
% change	-2.5	5.5	-14	2.2	3	-0.4	5.4	-10.5	3.8	6.3	5.5
Total Electricity Meters	232.73	238.366	248.053	257.898	271.181	279.71	290.041	297.118	307.494	318.031	328.718
% change	3.7	2.4	4.1	4	5.2	3.1	3.7	2.4	3.5	3.4	3.4
Total GWH Consumption	1886.1	1930.7	2012.2	2149.7	2288	2330.4	2323.5	2406.7	2478.6	2561.7	2646.6
% change	2.6	2.4	4.2	6.8	6.4	1.9	-0.3	3.6	3	3.4	3.3

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Population	178.473	182.147	184.935	189.265	193.779	198.205	201.428	206.419	210.446	214.46	218.361
% change	1.1	2.1	1.5	2.3	2.4	2.3	1.6	2.5	2	1.9	1.8
Business Establishments	3.245	3.331	3.422	3.54	3.63	3.805	3.759	3.84	3.915	3.991	4.066
% change	0.6	2.7	2.7	3.4	2.5	4.8	-1.2	2.2	2	1.9	1.9
Business Bankruptcies	61	78	80	73	17	16	24	31	32	26	24
% change	-6.2	27.9	2.6	-8.8	-76.7	-5.9	50	29.2	3.2	-18.8	-7.7
Personal Bankruptcies	680	744	804	1040	276	364	489	598	648	633	589
% change	4.8	9.4	8.1	29.4	-73.5	31.9	34.3	22.3	8.4	-2.3	-7
NMSU Fall Enrollment	15.243	16.174	16.428	16.072	16.264	16.723	17.198	18.505	18.552	19.085	19.626
% change	0.1	6.1	1.6	-2.2	1.2	2.8	2.8	7.6	0.3	2.9	2.8
DABCC Fall Enrollment	5.178	5.59	6.083	6.57	6.921	7.585	8.336	8.796	9.821	9.936	10.277
% change	9.8	8	8.8	8	5.3	9.6	9.9	5.5	11.7	1.2	3.4
Personal Income	3703.9	3867.8	4177	4545.6	4857.6	5280.6	5610.9	5831.6	6106.4	6383.3	6720.8
% change	4.5	4.4	8	8.8	6.9	8.7	6.3	3.9	4.7	4.5	5.3
Labor and Proprietor Earnings	2313.5	2472.8	2677.8	2897.5	3076.8	3278.5	3421.7	3498.9	3642.7	3811.8	4012.2
% change	7.4	6.9	8.3	8.2	6.2	6.6	4.4	2.3	4.1	4.6	5.3
Real GMP	3.135	3.353	3.613	3.83	3.92	4.107	4.298	4.329	4.458	4.604	4.783
% change	7.1	7	7.8	6	2.3	4.8	4.7	0.7	3	3.3	3.9
Total Employment	78.015	80.212	82.324	85.708	87.931	89.942	91.977	90.41	91.861	93.411	95.586
% change	3	2.8	2.6	4.1	2.6	2.3	2.3	-1.7	1.6	1.7	2.3

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Las Cruces Total Emp.	78.015	80.212	82.324	85.708	87.931	89.942	91.977	90.41	91.861	93.411	95.586
% change	3	2.8	2.6	4.1	2.6	2.3	2.3	-1.7	1.6	1.7	2.3
Construction Employment	4.777	5.181	5.471	6.208	6.932	6.85	6.378	5.778	5.993	6.161	6.417
% change	5.4	8.5	5.6	13.5	11.7	-1.2	-6.9	-9.4	3.7	2.8	4.1
Manufacturing	3.669	3.769	3.813	3.625	3.604	3.5	3.541	3.269	3.266	3.286	3.328
% change	9.5	2.7	1.2	-4.9	-0.6	-2.9	1.2	-7.7	-0.1	0.6	1.3
State Government	8.458	8.552	8.836	8.79	8.742	8.804	8.818	8.763	8.817	8.859	8.92
% change	-1.4	1.1	3.3	-0.5	-0.5	0.7	0.2	-0.6	0.6	0.5	0.7
Local Government	7.498	7.488	7.992	8.302	8.537	8.589	8.741	8.716	8.793	8.874	8.969
% change	6.5	-0.1	6.7	3.9	2.8	0.6	1.8	-0.3	0.9	0.9	1.1
Federal Civilian Govt.	3.407	3.506	3.476	3.559	3.621	3.713	3.857	4.045	4.159	4.165	4.173
% change	1.7	2.9	-0.9	2.4	1.7	2.5	3.9	4.9	2.8	0.1	0.2
Military Employment	0.623	0.626	0.6	0.572	0.57	0.567	0.588	0.601	0.616	0.627	0.635
% change	-1.1	0.5	-4.2	-4.7	-0.3	-0.5	3.7	2.2	2.5	1.7	1.4
Not Elsewhere Classified	49.583	51.09	52.136	54.652	55.925	57.919	60.054	59.238	60.216	61.439	63.144
% change	2.8	3	2	4.8	2.3	3.6	3.7	-1.4	1.7	2	2.8

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Personal Income	3703.9	3867.8	4177	4545.6	4857.6	5280.6	5610.9	5831.6	6106.4	6383.3	6720.8
% change	4.5	4.4	8	8.8	6.9	8.7	6.3	3.9	4.7	4.5	5.3
Wages and Salaries	1650.9	1768.5	1892.3	2058.6	2205	2340.2	2484	2555.9	2651.8	2766.6	2904.8
% change	8.9	7.1	7	8.8	7.1	6.1	6.1	2.9	3.8	4.3	5
Other Labor Income	302.6	330.9	370.4	410.5	438.8	465.7	488.6	527.8	547.7	572	601.9
% change	11.3	9.3	11.9	10.8	6.9	6.1	4.9	8	3.8	4.4	5.2
Proprietor Incomes	360	373.4	415.1	428.4	433	472.5	449.1	415.1	443.2	473.2	505.5
% change	-1.8	3.7	11.2	3.2	1.1	9.1	-5	-7.6	6.8	6.8	6.8
Social Ins. Cntrbns.	131.7	139.6	151	165.8	181.4	194.5	207.9	217.8	227	238.3	251.4
% change	8.2	6	8.2	9.8	9.4	7.2	6.9	4.7	4.2	5	5.5
Residence Adjustments	214.5	214.2	223.3	229.3	248	266.1	285	301.5	314.5	328.8	345.6
% change	-1.8	-0.1	4.3	2.7	8.1	7.3	7.1	5.8	4.3	4.5	5.1
Dividends, Int., Rent	558.2	521.2	567.1	648.8	690.9	821.7	850.1	805.6	844.5	893.7	960.6
% change	-10.2	-6.6	8.8	14.4	6.5	18.9	3.5	-5.2	4.8	5.8	7.5
Retirement Transfers	625.5	660.6	711.9	777.5	863.3	941.1	1079.5	1226.8	1303.8	1353.1	1412.6
% change	10.5	5.6	7.8	9.2	11	9	14.7	13.6	6.3	3.8	4.4
Inc. Maint. Transfers	108.2	121.8	134	146.4	150.2	155.8	165.1	194.2	204	210.8	219.9
% change	11.8	12.6	10	9.3	2.6	3.7	6	17.6	5.1	3.3	4.3
Unemployment Transfers	15.7	16.8	13.9	11.7	9.9	12	17.4	22.4	23.8	23.4	21.2
% change	51.7	6.6	-17.4	-15.5	-15.3	20.8	45.2	28.6	6.5	-1.7	-9.4

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

Inflationary Studies for Latin America

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.

Inflationary Studies for Latin America can be purchased for \$12.50 per copy. Please indicate to what address the book(s) should be mailed (please include telephone, fax, and email address):

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