

The Amarillo Economy

April 2025



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Amarillo's economy slowed down a little bit in April due to tariff uncertainty and higher interest rates.

Retail Sales for the month are down 3% from 12 months ago. Year to Date Sales are up 2.6%. New Car Sales are down 3% and Used Car Sales are up 4%. Area Car Dealers are worried what tariff confusion will do to them with the factories and their customers; and used prices are starting to move up.

Tourism is in flux. The Amarillo bed tax is up 12%, but this is due to audits of hotels causing spikes from back taxes. Hotel revenue in March was down 3%, with occupancy down 5% from a year ago. Airline Boardings were down 5%, but this is better than the 11% drop nationwide. As travelers become more budget conscious, our auto travel may increase more than the loss of airline travel, resulting in this summer being positive to slightly up for Amarillo.

There are 2,600 more people working in Amarillo in the Household Survey, (which includes part time workers). The Employer's Survey shows an increase of 1,700. Wages are up 4% from 12 months ago.

Construction has slowed. Mortgage Rates are all over the place, with the movement in the 10-Year Treasury. There were 50% less Housing Starts this month compared to last April. Year to Date Starts are down 31%. Overall, building permits are down 34% YTD.

Amarillo's Economic Development Corporation has been the best in the state over the past 30 years. Recently some local politicians have attacked this vital engine of Amarillo's success, unsettling future growth.

Drilling activity is still slow in the Panhandle, with only 1 rig operating. Natural Gas prices are up 83% from last year, but Oil Prices are down 27%.

Moisture has helped agriculture. Wheat prices are up 10% and corn up 11% from last year. Tariff uncertainty has pushed cotton down 19%.

The Cattle Market continues to surprise. Prices are up 11% from a year ago to over \$2.00. High demand and good margins have helped. It will be very hard to price in profits from where the market sits today.

Milk prices are up 7% from last April to \$17.75, but down from last month.



Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	195.00	216.30	184.64
Sales Tax Collection	\$ 7,161,594	\$ 7,435,512	\$ 7,382,109
Sales Tax Collections (Year to Date)	\$ 34,388,953	\$ 27,227,358	\$ 33,520,764
New Vehicle Sales	636	656	655
Used Vehicle Sales	1,683	1,511	1,615
Airline Boardings	31,720	26,522	33,335
Hotel/Motel Receipt Tax	\$ 602,238	\$ 578,127	\$ 536,089
Population	201,106	201,106	201,106
Employment – CLF*	140,247	140,752	137,532
Unemployment Rate*	% 3.10	% 3.30	% 3.10
Total Worker Employed* (Household Survey)	135,928	136,089	133,325
Total Worker Employed* (Employer Survey)	130,600	130,600	128,902
Average Weekly Wages	\$ 1,071.00	\$ 1,071.00	\$ 1,030.00
Gas Meters	70,200	70,210	70,233
Interest Rates (30 year mortgage rates)	% 6.625	% 6.875	% 7.375
Building Permits (Dollar Amount)	\$ 12,751,988	\$ 55,151,370	\$ 19,221,287
Year to Date Permits (Dollar Amount)	\$ 108,061,608	\$ 95,161,031	\$ 60,486,198
Residential Starts	23	40	45
Year to Date Starts	100	77	145
Median House Sold Price	\$ 255,000	\$ 242,120	\$ 245,000
Drilling Rigs in Panhandle	1	1	3
Oil Per Barrel	\$ 62.79	\$ 67.61	\$ 85.54
Natural Gas	\$ 3.25	\$ 3.99	\$ 1.77
Wheat Per Bushel	\$ 6.46	\$ 6.61	\$ 5.89
Fed Cattle Per CWT	\$ 206.40	\$ 199.00	\$ 186.36
Corn	\$ 4.81	\$ 4.43	\$ 4.31
Cotton (Cents Per Pound)	\$ 62.70	\$ 61.90	\$ 77.60
Milk	\$ 17.75	\$ 18.45	\$ 16.50

Time for the obligatory legal babble!

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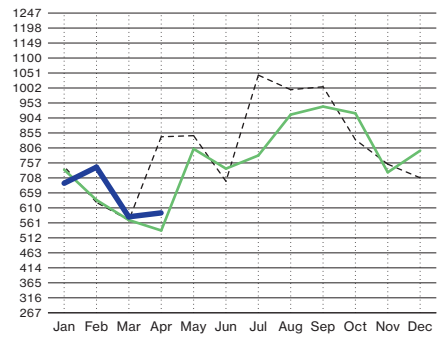
Economic Pulse Charts

2025

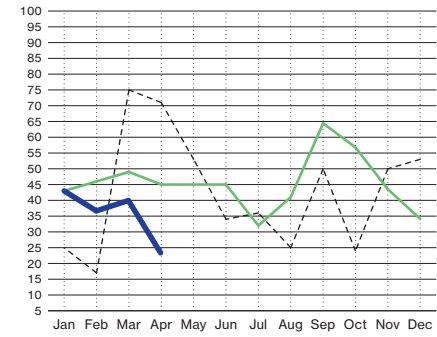
2024

2023

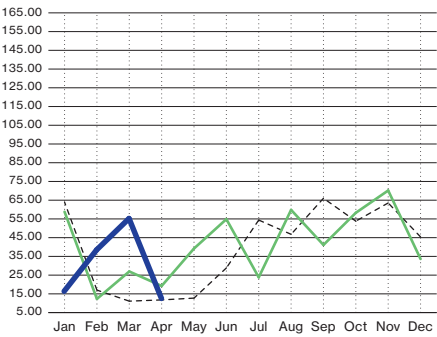
Hotel/Motel Receipt Tax (In Thousands)



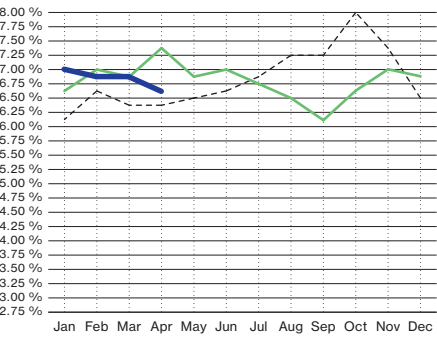
Residential Housing Starts



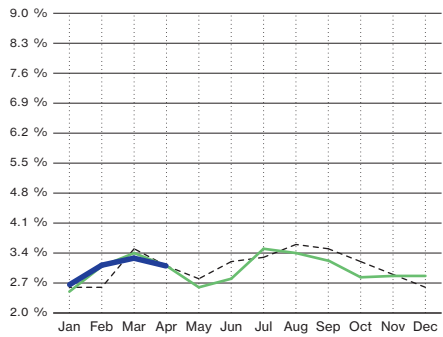
Building Permits
(Residential/Commercial - Millions of Dollars)



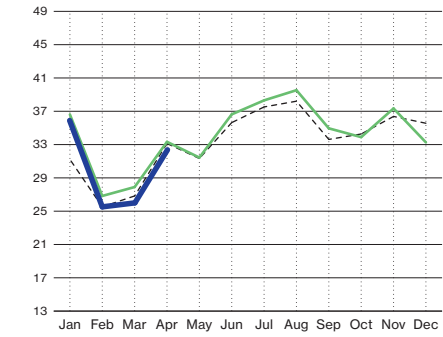
Interest Rates (30 Year Mortgage Rates)



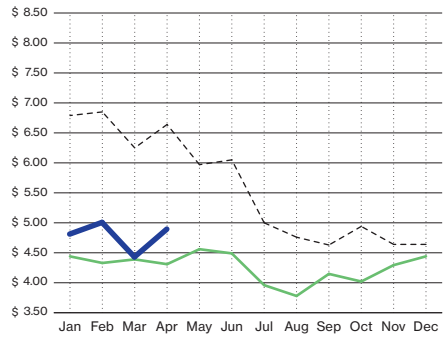
Percent Unemployment (State Adjusted Numbers)



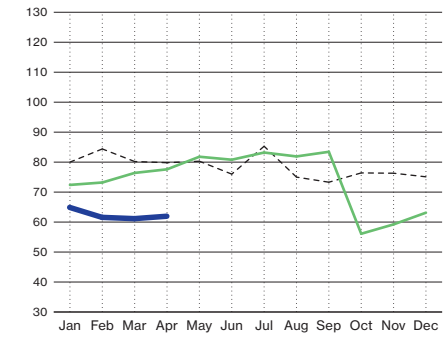
Airline Boardings (In Thousands)

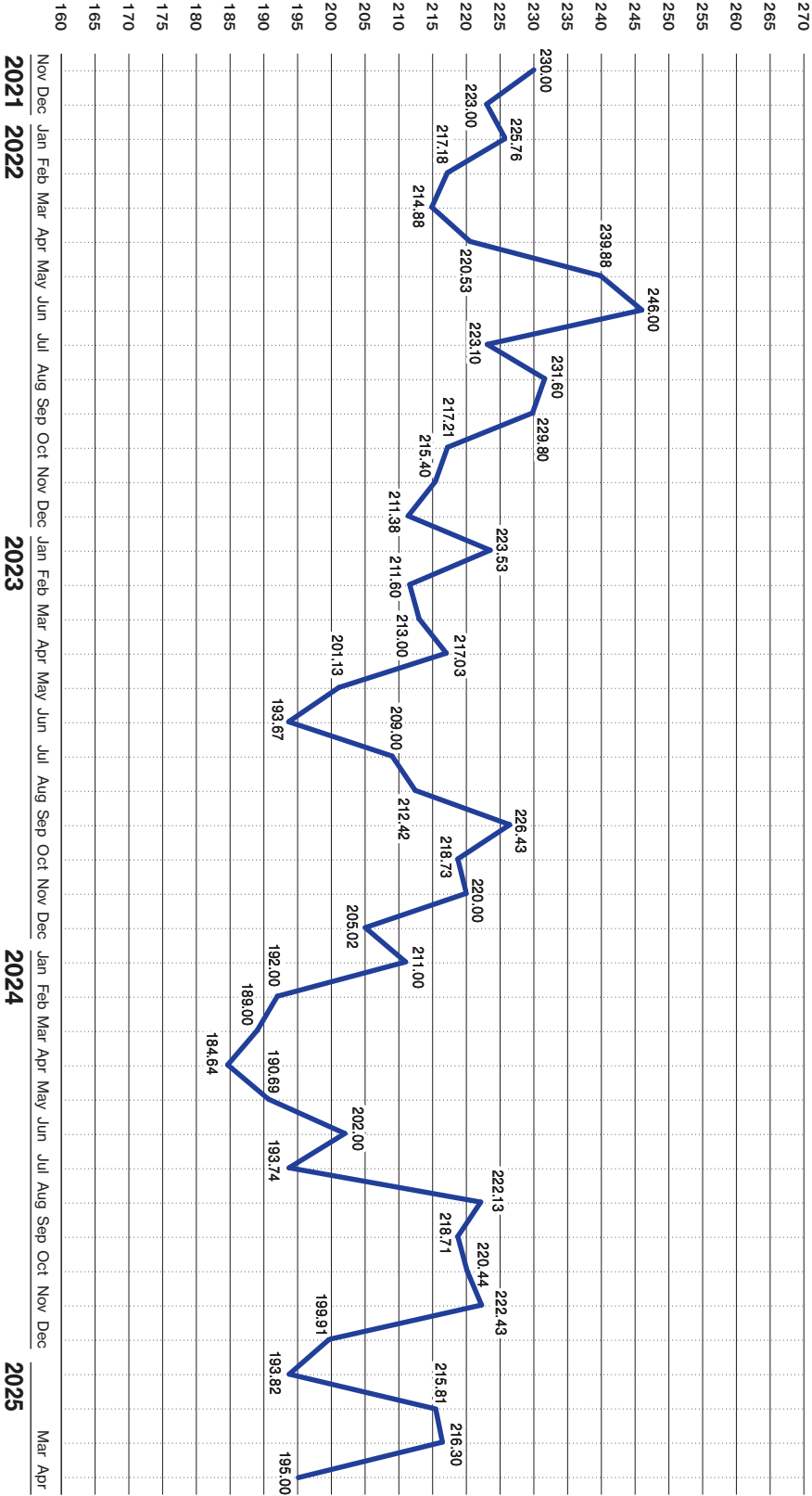


Corn (Price Per Bushel)



Cotton (Cents Per Pound)





Where Cash Gets a \$ide Hustle

Interest-Bearing Checking



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