

# The Amarillo Economy

May 2025



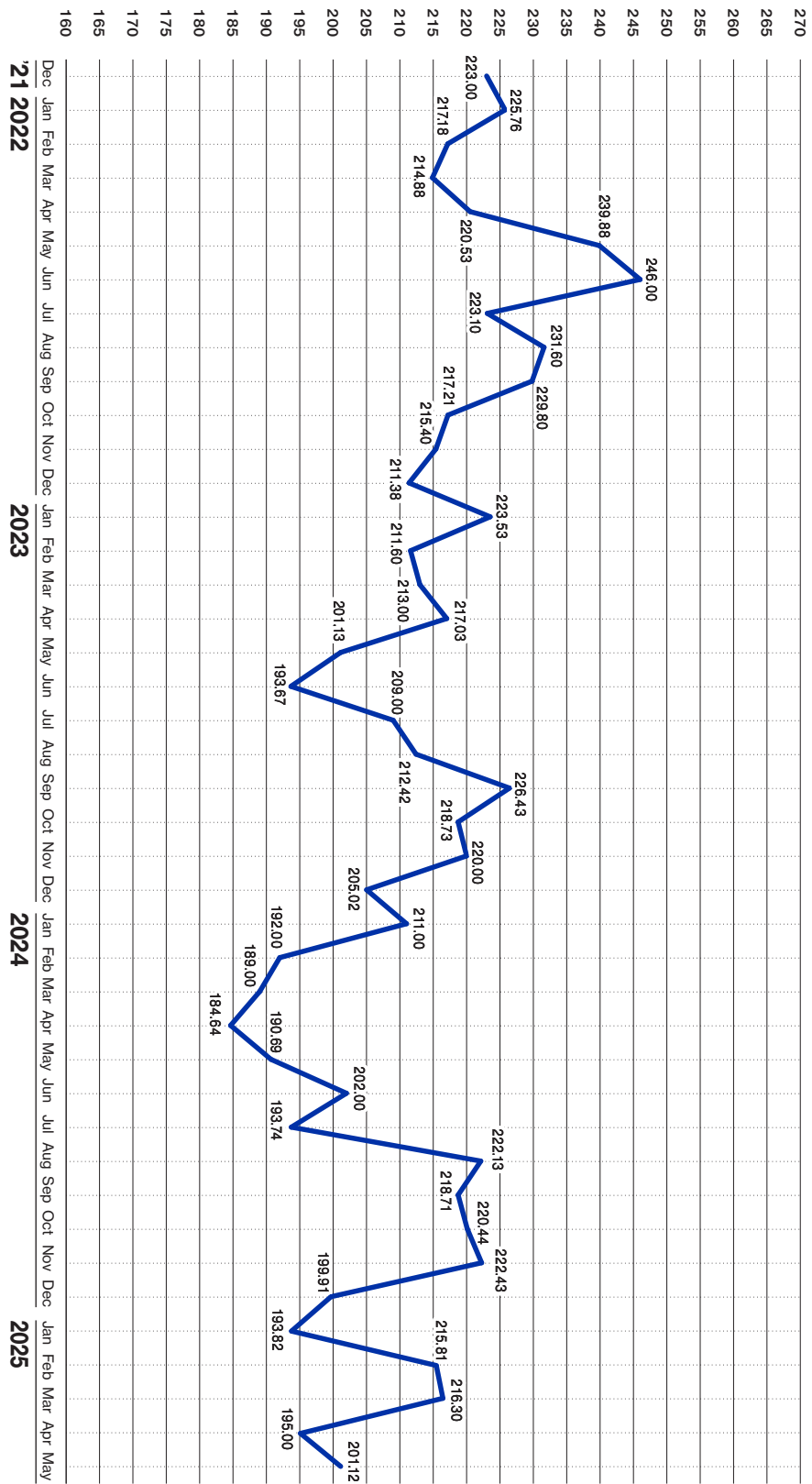
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## Labor Market Changes 2023-2025

	Amarillo	Change last 2 yrs	Lubbock	Change last 2 yrs
Energy	8,600	700	12,000	2,600
Manufacturing	14,400	- 400	5,300	- 100
Trade Transportation & Utilities	27,200	—	35,700	1,800
Professional Business Services	10,700	800	15,100	800
Education & Health	18,400	1,300	26,100	3,100
Leisure & Hospitality	15,700	700	23,100	1,600
Government	22,700	- 200	41,000	5,900
Financial	6,900	- 100	8,500	200
Total Nonfarm	131,400	3,100	175,700	16,600

Amarillo Economic Pulse | May 2025

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Amarillo’s economy is gaining some footing going into Summer, with more people working, good rains, sizeable building projects around town and a strong cattle market.

Retail Sales are up 3% from 12 months ago. Year to Date Retail Sales are up 2.8% from 2024. New Car Sales are up 14% and Used Car Sales are flat with 12 months ago.

Airline Boardings and the Hotel/Motel Tax Collections are both up 3%. Our customers with locations on highways have noticed a drop in city, rural and interstate travel over the last few months.

There are 3,244 more people working than last May according to the Household Survey. The Employer’s Survey shows an increase of 1,971 jobs. The Unemployment Rate is very low at 2.7% and wages are up 3.9%.

Building permits are up 42% for the year. Projects ranging from car dealerships, health spas, retail, and industrial space show good and diverse building in Amarillo. Residential Starts are down 42% and Year to Date Starts are down 30%. Mortgage rates are stuck around 6.63%, but we have seen house prices go up 3%.

Not much energy activity in the Panhandle-only 1 drilling rig with Natural Gas at \$3.55, up 49% from 12 months ago and Oil at \$63, down 20% over the same time.

Wheat is down 15%. Corn is down 5%. Cotton is down 25%. Wheat should be ok, but we will need more rain for the corn crop to be strong. We don’t think much cotton will be planted in our area this year.

This cattle market run is something to behold. Demand and quality help keep prices over \$200 per hundred weight, up 16% from 12 months ago. Dairies are doing well too- milk prices are up only 1%, but a decrease in input costs have helped strengthen profit margins.

Economic Components	Current Month		Last Month	
Index (Base Jan. 88 @ 100)	201.12		195.00	
			190.69	
Sales Tax Collection	\$	9,900,477	\$	7,161,594
Sales Tax Collections (Year to Date)	\$	44,289,430	\$	34,388,953
			\$	
			\$	
New Vehicle Sales	706		636	
Used Vehicle Sales	1,581		1,683	
			1,595	
Airline Boardings	32,545		31,720	
Hotel/Motel Receipt Tax	\$	830,522	\$	602,238
			\$	
			\$	
Population	201,106		201,106	
Employment – CLF*	141,368		140,267	
Unemployment Rate*	%	2.70	%	3.10
Total Worker Employed* (Household Survey)	137,547		135,954	
Total Worker Employed* (Employer Survey)	131,400		130,480	
Average Weekly Wages	\$	1,071.00	\$	1,071.00
			\$	
			\$	
Gas Meters	70,160		70,200	
			69,944	
Interest Rates (30 year mortgage rates)	%	6.625	%	6.625
Building Permits (Dollar Amount)	\$	32,860,687	\$	12,751,988
Year to Date Permits (Dollar Amount)	\$	142,323,046	\$	108,061,608
			\$	
			\$	
Residential Starts	26		23	
Year to Date Starts	129		100	
			185	
Median House Sold Price	\$	250,000	\$	255,000
			\$	
			\$	
Drilling Rigs in Panhandle	1		1	
			3	
Oil Per Barrel	\$	63.18	\$	62.79
			\$	
			\$	
Natural Gas	\$	3.55	\$	3.25
			\$	
			\$	
Wheat Per Bushel	\$	6.23	\$	6.46
			\$	
			\$	
Fed Cattle Per CWT	\$	215.00	\$	206.40
			\$	
			\$	
Corn	\$	4.35	\$	4.81
			\$	
			\$	
Cotton (Cents Per Pound)	\$	61.00	\$	62.70
			\$	
			\$	
Milk	\$	18.71	\$	17.75
			\$	
			\$	

Time for the obligatory legal babble!

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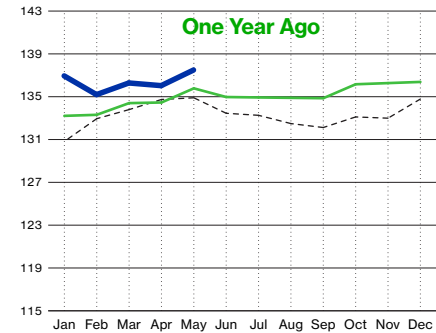
2025

2024

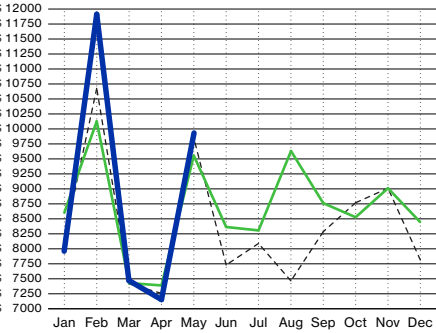
2023

Workers Employed

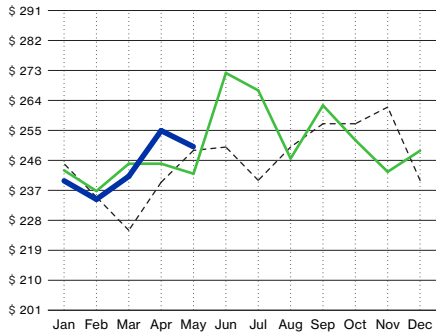
(In Thousands - Household Survey)



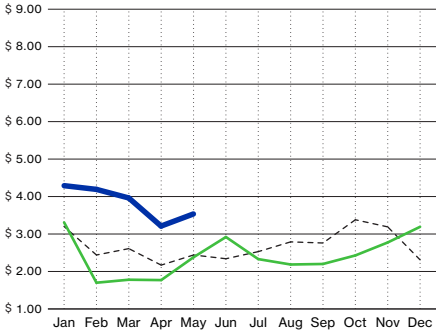
Sales Tax Receipts (In Thousands)



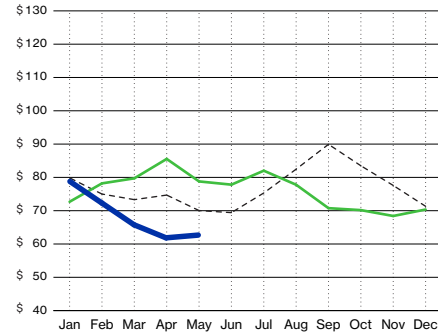
Median House Sold Price (In Thousands)



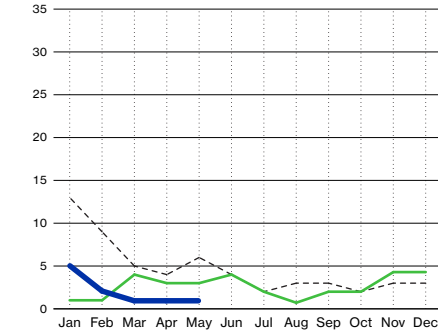
Natural Gas (Price Per Mmbtu - In Thousands)



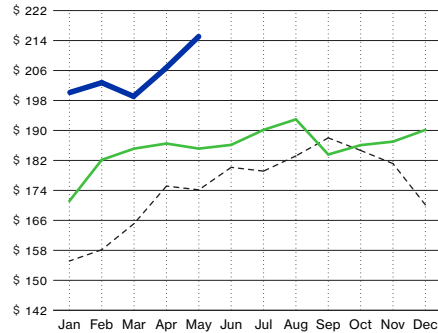
Oil (Price Per Barrel - In Dollars)



Active Drilling Rigs in Panhandle



Fed Cattle Per Hundred Weight (In Dollars)



Wheat (Price Per Bushel)

