

The Amarillo Economy

August 2025



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Bank**

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Amarillo Economic Analysis

Moderate growth across most areas has kept the Amarillo economy going this summer. Retail Sales, Travel, Employment, and Housing have remained good, with boosts from agriculture and local commodities.

Retail Sales are showing up 2%, bringing the YTD to 2.5%. New Vehicle Sales are flat, but Used Sales are up 18% (as higher prices effect the used market).

Travel continues its several month upward streak, with Airline Boardings up 2.8% and Motel Collections up 14%, (but these are often subject to adjustments due to audits).

The Amarillo job market is reported by many employers as “tight”. The Employer’s Survey shows 2,600 more people working than a year ago. The Household Survey is up 2,400. We wonder if the Household Survey is understated, as they only have a 40% response rate nationwide, and fear of ICE raids may make some households non-responsive.

Amarillo has the 2nd lowest unemployment rate of 3.1% behind Midland’s 3.0%. Over the past 12-months Amarillo’s employment has grown 1.9% ranking it 7th among Texas cities.

Residential Construction remains steady, with 56 Residential starts, up from 41 last year. However, commercial permits have slowed, with a 50% drop in total dollar permits. The Median House Price this month is up 7%, but more expensive home sales have slowed.

The Energy sector is probably our weakest, with only 1 drilling rig working (workover rigs are not counted in this number). Oil prices are down 18%, but Natural Gas prices are up 28%.

Our area’s Ag sector has benefitted from the wonderful rains, resulting in good yields. However, Wheat prices are off 20%, and Cotton down 18%, with Corn down 2%. The higher yields are normally offset by lower prices, but farm incomes will be up this year.

Cattle continue their strong rise, with prices up 21% from last year. The new tariffs on Brazil’s beef will raise domestic prices even further. Milk prices are down 17%, but Dairies are still operating at profitable levels due to lower input costs.

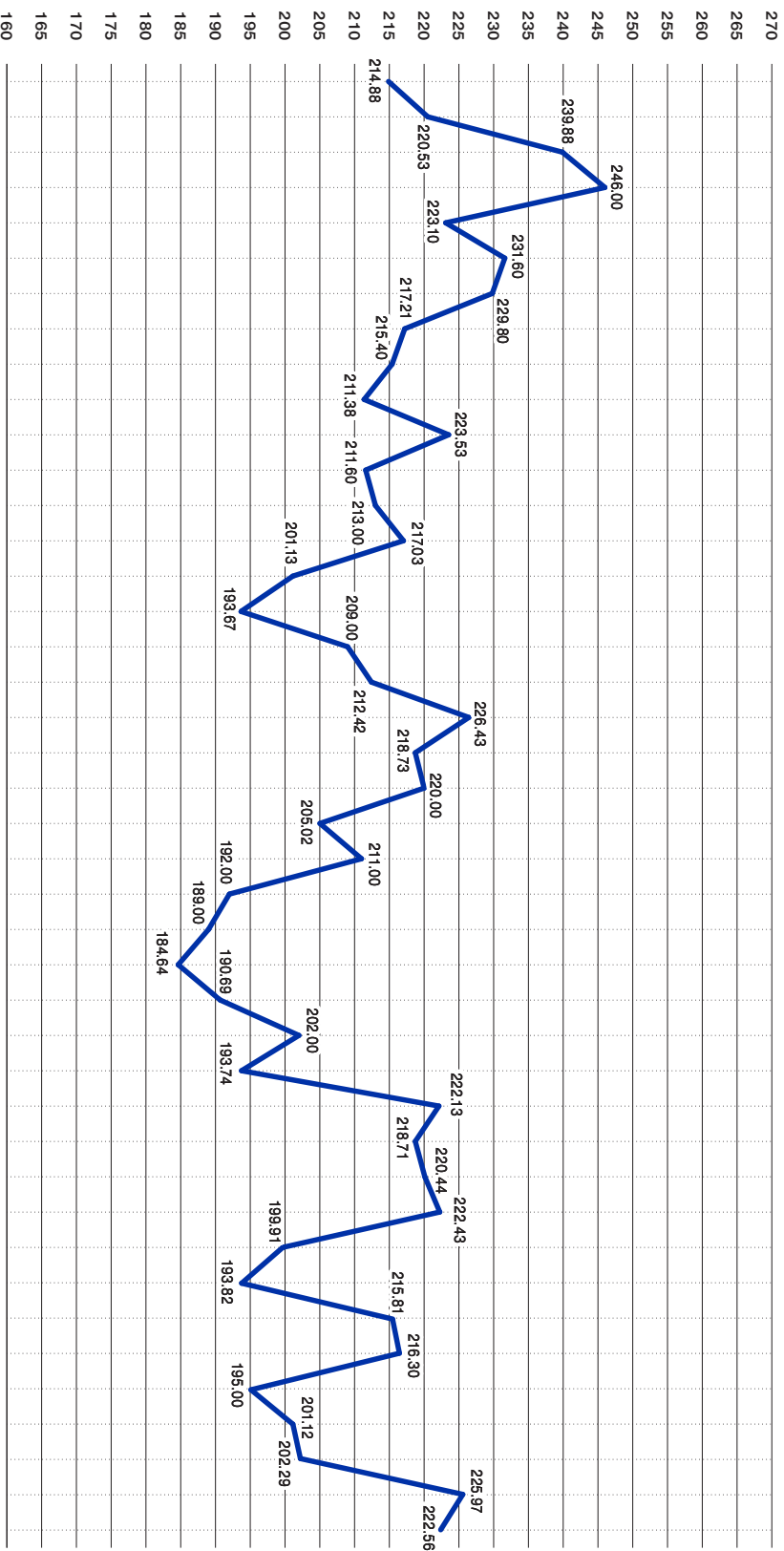


Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	222.56	225.97	222.13
Sales Tax Collection	\$ 9,820,035	\$ 8,514,042	\$ 9,625,208
Sales Tax Collections (Year to Date)	\$ 71,105,528	\$ 61,285,493	\$ 69,350,085
New Vehicle Sales	640	1,507	614
Used Vehicle Sales	1,408	743	1,193
Airline Boardings	40,636	40,298	39,530
Hotel/Motel Receipt Tax	\$ 1,041,929	\$ 856,804	\$ 914,955
Population	201,106	201,106	201,106
Employment – CLF*	139,776	140,165	137,667
Unemployment Rate*	% 3.20	% 3.00	% 3.50
Total Worker Employed* (Household Survey)	135,246	135,892	132,835
Total Worker Employed* (Employer Survey)	130,000	131,300	127,400
Average Weekly Wages	\$ 1,071.00	\$ 1,071.00	\$ 1,030.00
Gas Meters	69,500	69,871	69,692
Interest Rates (30 year mortgage rates)	% 6.375	% 6.500	% 6.500
Building Permits (Dollar Amount)	\$ 28,410,416	\$ 66,216,378	\$ 59,829,241
Year to Date Permits (Dollar Amount)	\$ 266,365,089	\$ 236,826,576	\$ 249,998,245
Residential Starts	56	40	41
Year to Date Starts	261	204	310
Median House Sold Price	\$ 265,000	\$ 265,000	\$ 247,000
Drilling Rigs in Panhandle	1	0	1
Oil Per Barrel	\$ 63.70	\$ 66.15	\$ 77.83
Natural Gas	\$ 2.83	\$ 3.54	\$ 2.21
Wheat Per Bushel	\$ 5.04	\$ 6.35	\$ 6.31
Fed Cattle Per CWT	\$ 234.00	\$ 228.00	\$ 192.98
Corn	\$ 3.71	\$ 4.06	\$ 3.78
Cotton (Cents Per Pound)	\$ 60.20	\$ 63.50	\$ 81.90
Milk	\$ 17.50	\$ 17.50	\$ 21.25

Time for the obligatory legal babble!

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