

# The Amarillo Economy

January 2026



**Amarillo  
National  
Bank**

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# Amarillo Economic Analysis

## **Amarillo's economy starts the year off strong with higher retail sales, more cars sold and diverse construction projects.**

The jobs numbers are still coming in slow due to the Government Shutdown last Fall. We think the job numbers should be good for our area during the 1st quarter to 2026, as data center construction offsets the Tyson layoffs (Claude and Fermi are in the Amarillo job numbers).

Retail Sales were up 11% from 12 months ago. Year to Date Sales -through November- are up 4%. New Car Sales are up 17% and Used Car Sales are up 27%.

Airline Boardings are down, but Hotel/Motel Tax Collections are up 24% (see attached white paper).

Mortgage Rates are down under 6%, but it hasn't moved sales activity by much. House Prices are up 10%. Our bank will be tracking President Trump's effort to move mortgage rates down by having Freddie Mac and Fannie Mae purchase mortgage bonds.

Building permits are up 10%. Data Center activity continues to draw workers, materials, and trucking to these giant projects. Residential Starts up flat with a year ago.

Cotton prices are down 16%. Corn Prices are down 9%. Wheat prices are down 17%. As we often say, we need moisture and we need it soon. Dairies are breaking even at \$15 milk, down 20% from a year ago. Feedyards are profitable and cattle prices are up 14%.

Oil prices are down 28% due to news from Venezuela and Iran. It feels like imports don't impact prices like they used to. Natural Gas prices are down 25%, but a cold snap could make them rise this winter.



# Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	226.00	220.00	193.82
Sales Tax Collection	\$ 8,763,473	\$ 9,393,313	\$ 7,913,301
Sales Tax Collections (Year to Date)	\$ 117,406,759	\$ 108,643,286	\$ 111,991,545
New Vehicle Sales	751	725	617
Used Vehicle Sales	1,305	1,478	1,164
Airline Boardings	32,856	32,620	35,850
Hotel/Motel Receipt Tax	\$ 817,209	\$ 857,197	\$ 692,195
Population	201,106	201,106	201,106
Employment – CLF*		142,266	141,318
Unemployment Rate*	%	% 0.00	% 2.60
Total Worker Employed* (Household Survey)		137,790	137,638
Total Worker Employed* (Employer Survey)		132,400	132,000
Average Weekly Wages	\$ 1,071.00	\$ 1,071.00	\$ 1,052.00
Gas Meters	70,003	69,337	69,866
Interest Rates (30 year mortgage rates)	% 5.880	% 6.000	% 7.000
Building Permits (Dollar Amount)	\$ 37,658,444	\$ 33,380,965	\$ 16,412,147
Year to Date Permits (Dollar Amount)	\$ 735,906,397	\$ 699,300,133	\$ 474,452,439
Residential Starts	43	71	43
Year to Date Starts	512	474	543
Median House Sold Price	\$ 267,000	\$ 264,640	\$ 240,000
Drilling Rigs in Panhandle	2	1	5
Oil Per Barrel	\$ 61.66	\$ 56.75	\$ 78.89
Natural Gas	\$ 3.09	\$ 4.03	\$ 4.31
Wheat Per Bushel	\$ 5.03	\$ 5.30	\$ 6.39
Fed Cattle Per CWT	\$ 235.50	\$ 229.00	\$ 200.00
Corn	\$ 4.20	\$ 4.37	\$ 4.79
Cotton (Cents Per Pound)	\$ 54.43	\$ 54.63	\$ 65.60
Milk	\$ 14.92	\$ 16.00	\$ 20.05

Prepare for the majestic dance of disclaimers!

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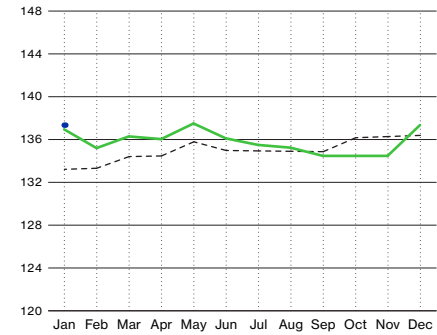
# Economic Pulse Charts

2026

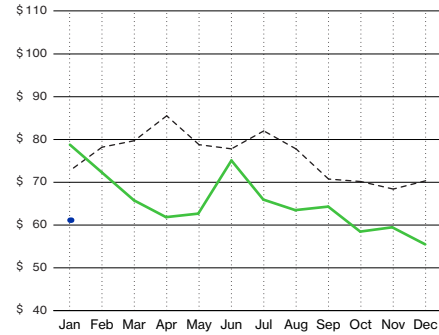
2025

2024

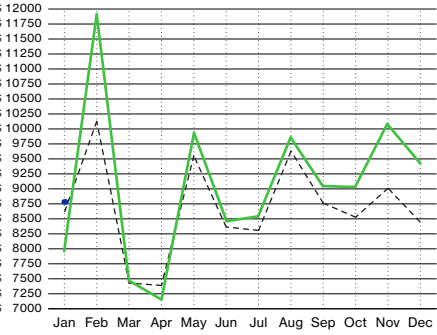
Workers Employed  
(In Thousands - Household Survey)



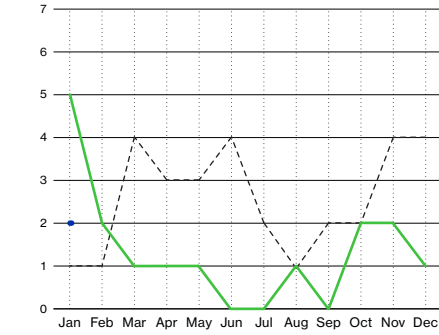
Oil (Price Per Barrel - In Dollars)



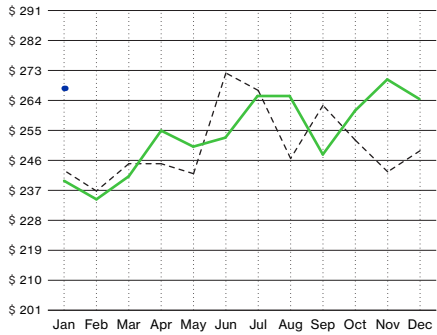
Sales Tax Receipts (In Thousands)



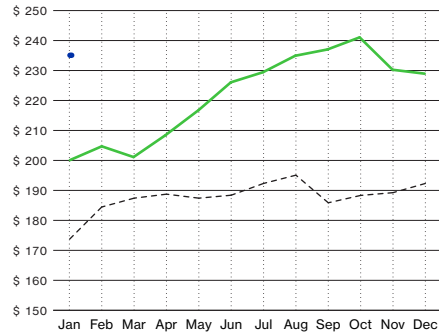
Active Drilling Rigs in Panhandle



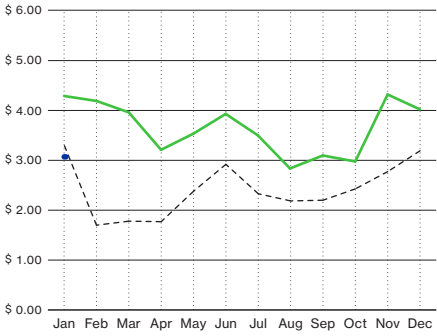
Median House Sold Price (In Thousands)



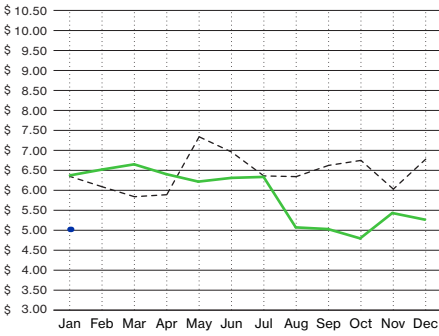
Fed Cattle Per Hundred Weight (In Dollars)

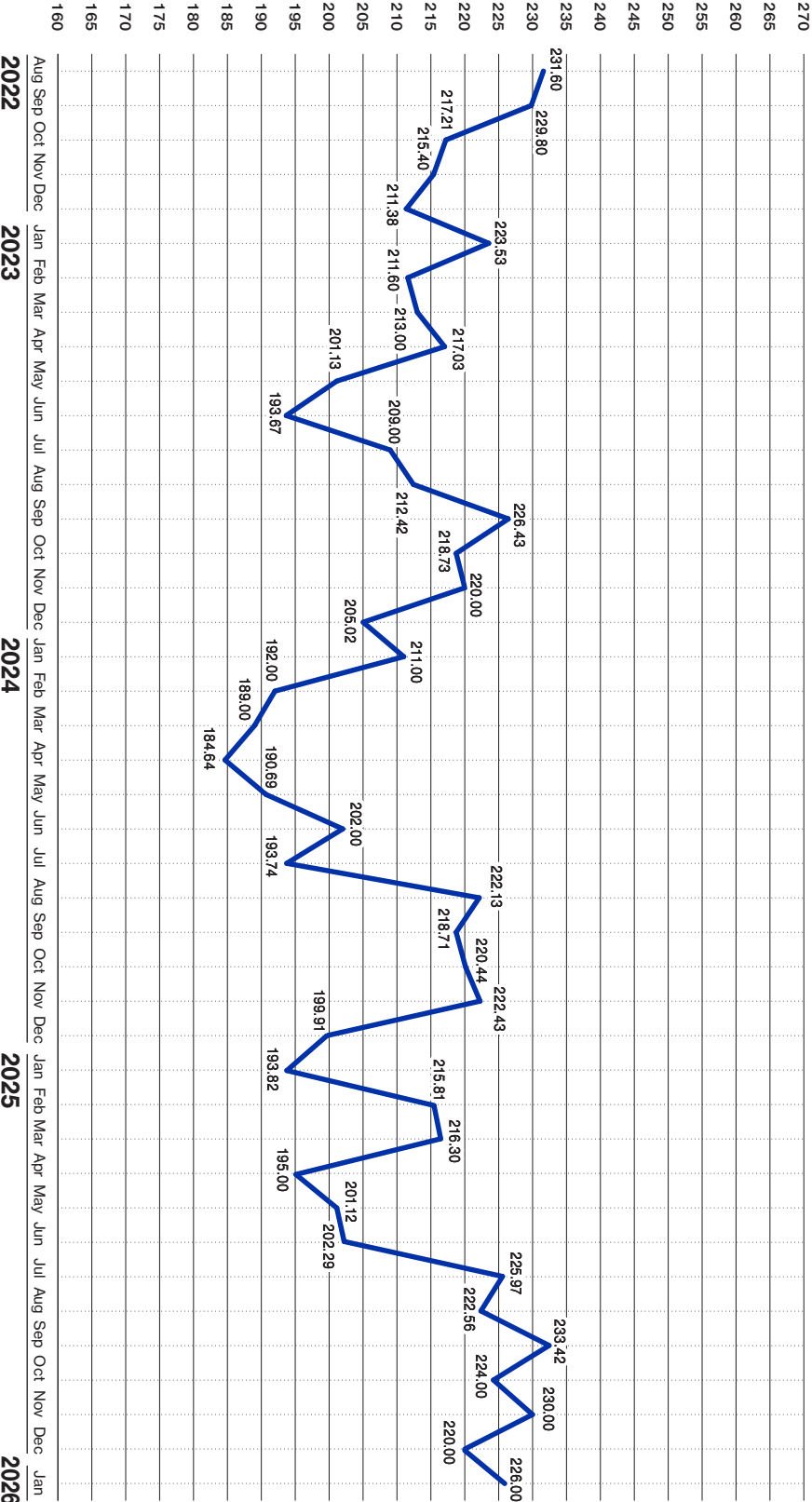


Natural Gas (Price Per Mmbtu - In Thousands)



Wheat (Price Per Bushel)





# Tourism

Tourism is an important part of Amarillo's economy. Here are some current updates on the industry.

Airline Boardings dropped off 5.9% in December, with a slowdown in the last two weeks. Load factors dropped for Southwest Airlines, as their fares increased. The declines in boardings for November and December were the first after ten months of increasing.

Motel occupancy is "booming", especially for the winter season. AirBNB short term rooms available decreased by 1,000, as AirBNB moved to longer term rentals related to the AI construction projects.

This decrease in available rooms pushed more people to motels, just as overall tourism was increasing. Reports of strong sales in December at restaurants and motels were good news, especially in light of poor snow in the mountains that has cut some skiing traffic. Restaurants report that "Dry January" is hurting sales of alcohol.

The industry is optimistic for the start of 2026, and these tourist dollars will help the overall economy.