

The Amarillo Economy

May 2026



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Amarillo's economy remains strong with higher retail sales, more home building and good commodity prices, even as we face less job growth, inflation from the war, and continued drought.

Our Employment numbers are current for the 1st time since last Fall's government shutdown. The Employer's Survey shows a decrease of 654 jobs, and the Household Survey shows a decrease of 1,525 jobs. The Unemployment Rate is 3.20%, up from 2.70% 12 months ago.

Wages are up 12% from last May. Retail Sales are up 13% from 12 months ago. Year to Date Sales are up 10%. New Car Sales are flat with a year ago, and Used Car Sales are down just 2%.

The Hotel/Motel Tax Collections are up 23%, driven mostly by Data Center employees. Airline Boardings are up 2%.

Building Permits are up 64% from 12 months ago. New apartment construction is a big driver of the building. There are twice as many Residential Starts -53- this month than last May. Year-to-Date Residential Starts are up 53%.

Oil still hovers around \$100 due to the Iran War. There are 3 drilling rigs operating in the Panhandle and natural gas prices are down 19% from last May.

Cattle prices are still at an all-time high, despite browbeating from Washington DC. The rebuilding of the cow herd has some room to run. Milk Prices are down 7% from a year ago, and the Beef Cross Day-Old market is helping boost profits. Irrigated Wheat is barely coming in and was mostly grazed out. There is no dryland crop in the Panhandle. Prices are up 8%. Corn is being planted during the drought. Prices are up 13%, but rain in the next few weeks will determine planted acres.

See our attached white paper on Data Center Construction.



Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	233.16	231.70	201.12
Sales Tax Collection	\$ 11,198,931	\$ 8,351,586	\$ 9,900,477
Sales Tax Collections (Year to Date)	\$ 48,786,602	\$ 37,388,953	\$ 44,289,430
New Vehicle Sales	701	654	706
Used Vehicle Sales	1,545	1,691	1,581
Airline Boardings	33,299	32,132	32,545
Hotel/Motel Receipt Tax	\$ 1,018,264	\$ 674,413	\$ 830,522
Population	201,106	201,106	201,106
Employment – CLF*	139,861	139,207	140,701
Unemployment Rate*	% 3.20	% 3.40	% 2.70
Total Worker Employed* (Household Survey)	135,363	134,473	136,888
Total Worker Employed* (Employer Survey)	130,800	130,146	131,454
Average Weekly Wages	\$ 1,203.00	\$ 1,102.00	\$ 1,071.00
Gas Meters	70,098	70,387	70,160
Interest Rates (30 year mortgage rates)	% 6.625	% 6.250	% 6.625
Building Permits (Dollar Amount)	\$ 53,936,791	\$ 33,155,996	\$ 32,860,687
Year to Date Permits (Dollar Amount)	\$ 193,568,781	\$ 146,494,847	\$ 142,323,046
Residential Starts	53	71	26
Year to Date Starts	198	146	129
Median House Sold Price	\$ 269,000	\$ 255,000	\$ 250,000
Drilling Rigs in Panhandle	3	4	1
Oil Per Barrel	\$ 102.62	\$ 93.60	\$ 63.18
Natural Gas	\$ 2.88	\$ 2.61	\$ 3.55
Wheat Per Bushel	\$ 6.74	\$ 5.84	\$ 6.23
Fed Cattle Per CWT	\$ 260.00	\$ 248.00	\$ 215.00
Corn	\$ 4.90	\$ 4.44	\$ 4.35
Cotton (Cents Per Pound)	\$ 83.00	\$ 72.34	\$ 61.00
Milk	\$ 17.43	\$ 16.98	\$ 18.71

T-Minus 10... 9... All Legal Systems Go for Takeoff.

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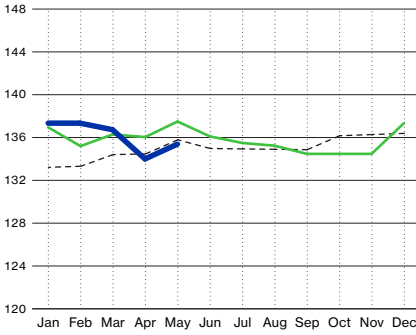
Economic Pulse Charts

2026

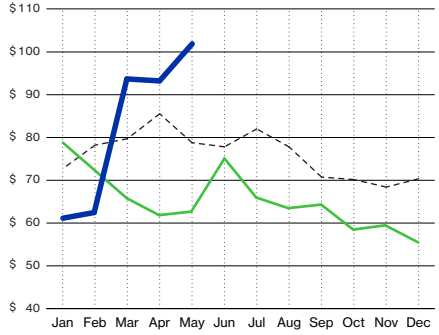
2025

2024

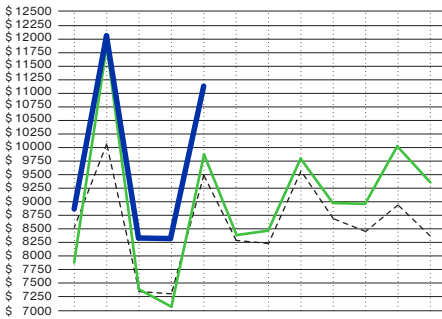
Workers Employed (In Thousands - Household Survey)



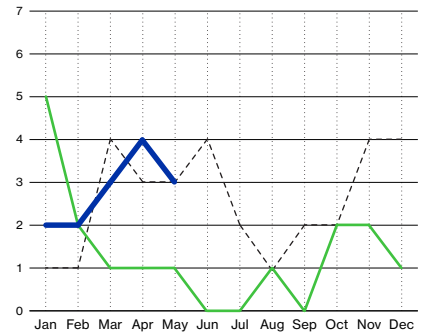
Oil (Price Per Barrel - In Dollars)



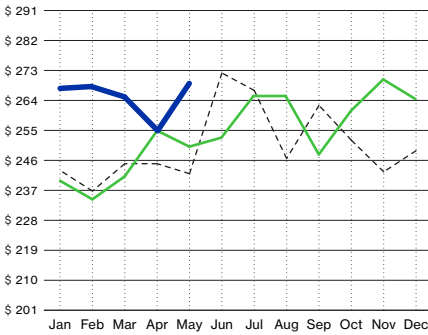
Sales Tax Receipts (In Thousands)



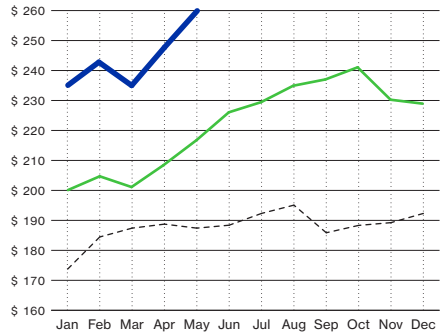
Active Drilling Rigs in Panhandle



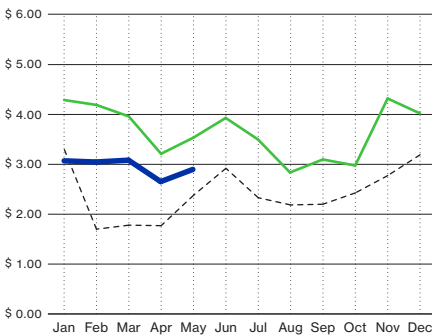
Median House Sold Price (In Thousands)



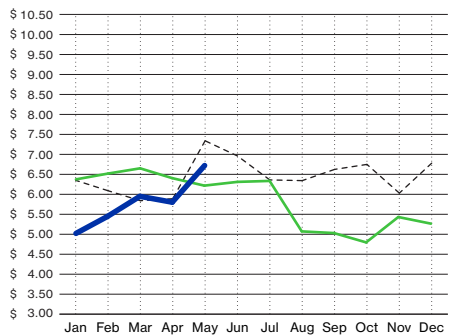
Fed Cattle Per Hundred Weight (In Dollars)



Natural Gas (Price Per Mmbtu - In Thousands)



Wheat (Price Per Bushel)





2022 2023

2024

2025

2026

Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May

Data Center Construction Drives Panhandle Employment

Employment in the Panhandle is up with half the jobs being in Amarillo and the other half being in the surrounding area. Wages average \$25.82 in Amarillo and \$25.25 in the Panhandle area. The data centers (primarily Claude and Pampa) are driving the area economic growth. It's felt throughout the Panhandle in construction and motels.

In Amarillo AirBnBs have been filled with Claude construction workers. This has driven visitors who normally do AirBnBs to Amarillo motels, which are up 16% this year. Self-storage units are reported to be full throughout the city.

Data Center construction will continue for the next two years on the ongoing projects in Claude and Pampa, as well as new construction will be underway for Turkey and Abernathy. These four will have a positive effect on Amarillo and the Panhandle over the next two years. Trucking and construction will be strong for a year, and then electrical and other skilled workers will complete the projects. After they are operating, there will be a small number that will operate these plants.

Fermi has not had any effect on the economy since it laid off its 500 person workforce February 1. Their problems continue, and Fermi's main effect has been on local investors who lost money on the stock.

Overall, Amarillo retail sales, motel tax and general business activity should remain strong for the rest of this year.

<u>Unemployment</u>	<u>April</u>	<u>March</u>
Panhandle	3.2%	3.4%
Amarillo	3.2%	3.4%
Texas	4.0%	4.1%

<u>Amarillo MSA (000s)</u>			<u>Panhandle</u>		
<u>April</u>	<u>March</u>		<u>April</u>	<u>March</u>	
139	vs 139	Labor Force	216	vs 213	
135	vs 134	Employed	209	vs 205	
\$25.82		Wages	\$25.25		

Amarillo city is 102,218 employed, so an additional 33,145 are employed in the MSA (Amarillo, Canyon, Bushland, Pantex).