

# The Amarillo Economy

March 2025



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## **Amarillo's Economy looks better, with good increases in Employment, Vehicle Sales, and Building Permits. Tourism has shown continued weakness.**

Sales Tax Collections for the month (of January) are flat, with last year, but up 4% YTD. New and Used vehicle sales are both up 28% from last year.

Tourism seems to be slowing, with hotel occupancy down, even though the motel tax is flat. Airline boardings are down 5% from a year ago.

The employment picture contains very good news, with a jump of 3,900 more people working in the Household Survey (includes part time) and 2,700 more people in the Employers' Survey. Wages are up 4% from this time last year. Much of Amarillo's job growth comes from Pantex, which is up to 4,700 employees. An approximate 20% increase from 2-years ago.

Building Permits for February were double the year before, bringing the YTD to 130% more than last year; even though Residential Starts were down 18% for the month and YTD. The average house price is down by 1%. Commercial construction has carried the permits, but our construction in progress number (last 6-months) may be slowing.

Energy is softer, with only 1 drilling rig vs 4 last year, and a 15% decline in the price of Oil; however, Natural Gas prices are up 124%, boosting many of the Panhandle royalty checks.

While moisture remains scarce, the prices for Wheat are up 13% and Cattle up 7%. Corn is flat, but Cotton is down 18%. Panhandle Producers will produce less cotton and more corn this year (even though that hurts the water table). Dairy continues to be profitable, with milk prices up 12%.

Uncertainty about the direction of future tariffs impact businesses selling capital goods and in agriculture. Tariffs are a tax, and when you tax anything, you get less of it.



# Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	215.40	215.81	189.00
Sales Tax Collection	\$ 7,435,512	\$ 11,878,544	\$ 7,422,040
Sales Tax Collections (Year to Date)	\$ 27,227,358	\$ 19,791,845	\$ 26,138,654
New Vehicle Sales	656	733	511
Used Vehicle Sales	1,511	1,317	1,191
Airline Boardings	26,522	26,381	27,902
Hotel/Motel Receipt Tax	\$ 578,127	\$ 752,597	\$ 570,140
Population	201,106	201,106	201,106
Employment – CLF*	140,643	139,611	136,772
Unemployment Rate*	% 3.30	% 3.10	% 3.40
Total Worker Employed* (Household Survey)	135,973	135,248	132,092
Total Worker Employed* (Employer Survey)	130,400	129,748	127,792
Average Weekly Wages	\$ 1,071.00	\$ 1,071.00	\$ 1,030.00
Gas Meters	70,210	70,108	69,938
Interest Rates (30 year mortgage rates)	% 6.875	% 6.875	% 6.875
Building Permits (Dollar Amount)	\$ 55,151,370	\$ 39,223,576	\$ 26,955,474
Year to Date Permits (Dollar Amount)	\$ 95,161,031	\$ 39,895,315	\$ 40,891,814
Residential Starts	40	37	49
Year to Date Starts	77	38	95
Median House Sold Price	\$ 242,120	\$ 235,000	\$ 245,000
Drilling Rigs in Panhandle	1	2	4
Oil Per Barrel	\$ 67.61	\$ 72.53	\$ 79.72
Natural Gas	\$ 3.99	\$ 4.20	\$ 1.78
Wheat Per Bushel	\$ 6.61	\$ 6.52	\$ 5.84
Fed Cattle Per CWT	\$ 199.00	\$ 203.00	\$ 185.00
Corn	\$ 4.43	\$ 5.02	\$ 4.39
Cotton (Cents Per Pound)	\$ 61.90	\$ 62.40	\$ 76.40
Milk	\$ 18.45	\$ 20.31	\$ 16.40

Heads up, it's time for the legal spiel!

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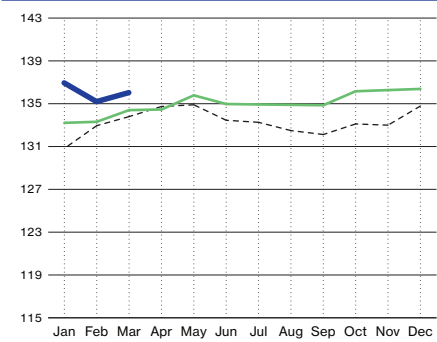
# Economic Pulse Charts

2025

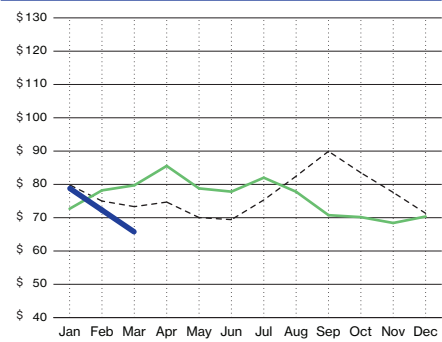
2024

2023

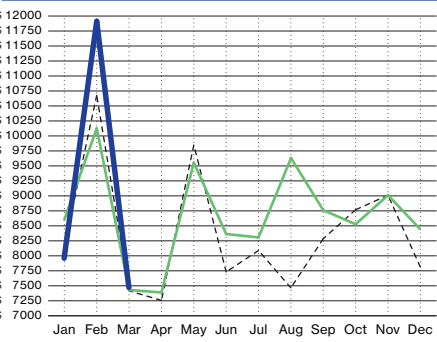
Workers Employed  
(In Thousands - Household Survey)



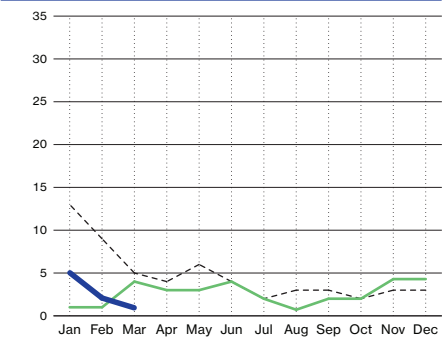
Oil (Price Per Barrel - In Dollars)



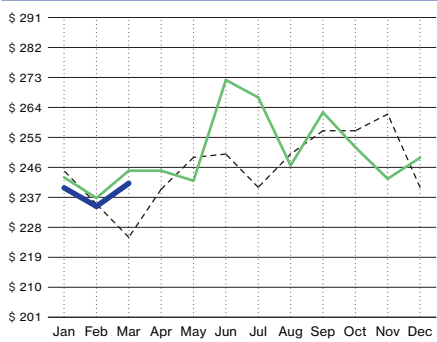
Sales Tax Receipts (In Thousands)



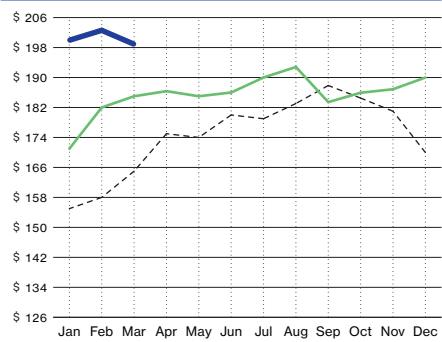
Active Drilling Rigs in Panhandle



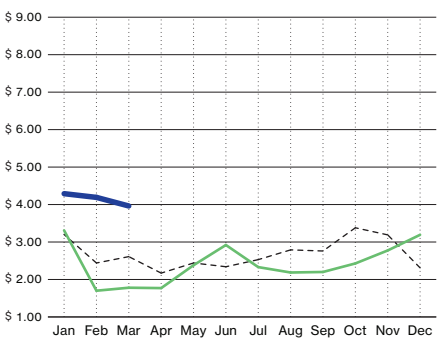
Median House Sold Price (In Thousands)



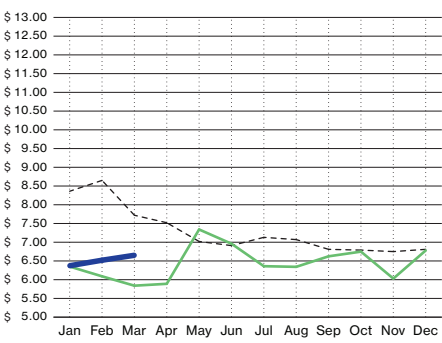
Fed Cattle Per Hundred Weight (In Dollars)

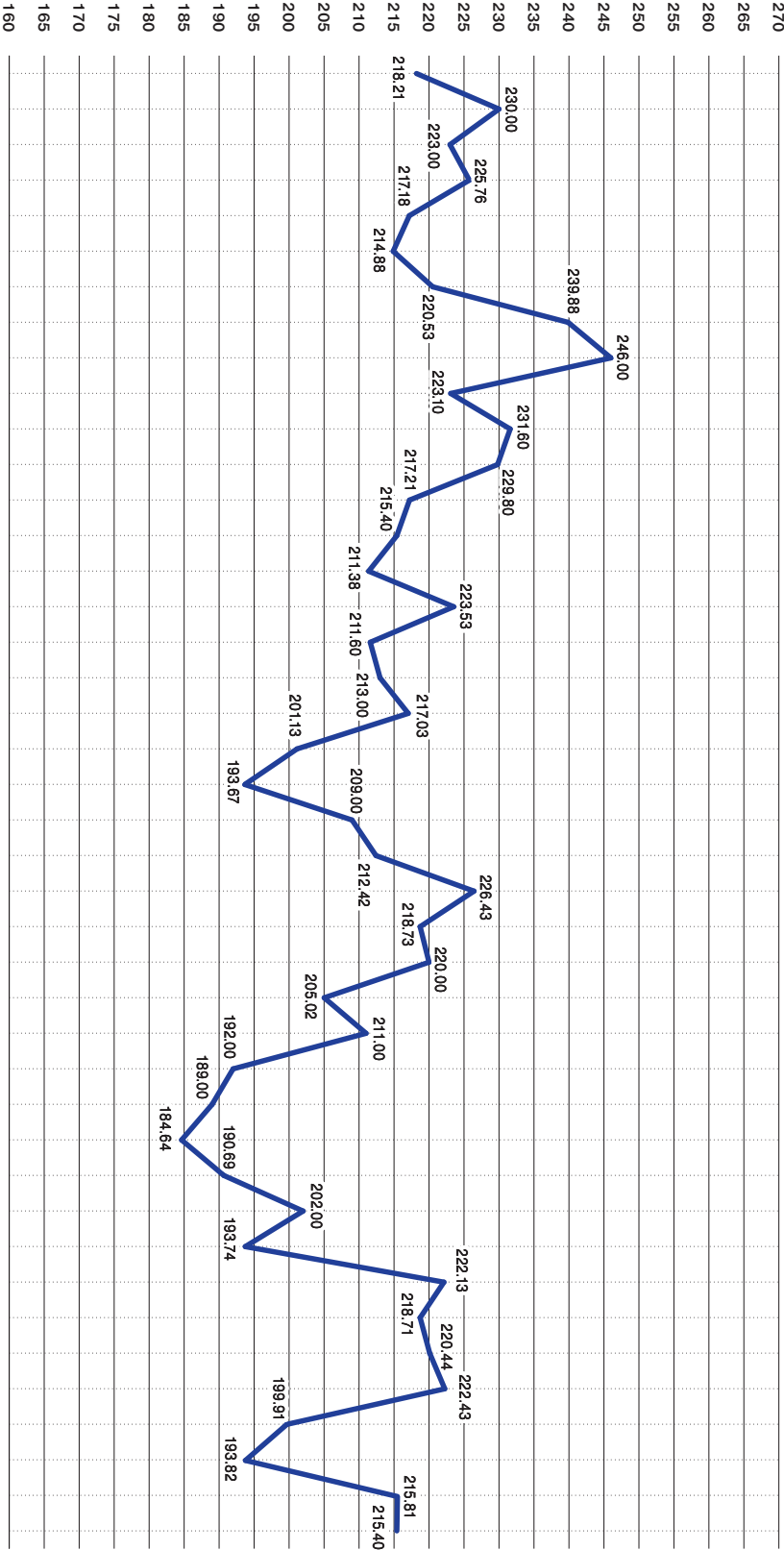


Natural Gas (Price Per Mmbtu - In Thousands)



Wheat (Price Per Bushel)





# 12 Month CD Rates are Up!



Rates



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