

Volume 16, Issue 1
May 2014

Chamber of Commerce
Laredo, Texas

Laredo

Gateway
to
Mexico



Important 2013 Facts:

- The Port of Laredo was the number one port of entry on the U.S.-Mexico border.
- The Port of Laredo handled over 42% (U.S. dollar value) of U.S.-Mexico trade on the U.S. Southern Border.
- The Port of Laredo was ranked third in global exports and fourth in global imports (U.S. dollar value) processed amongst all U.S. ports of entry.
- Over 10,000 trucks crossed at the Port of Laredo daily.

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Vision 2014

Economic Outlook Report

Formulating a Vision

The Purpose of the Vision 2014 Conference and Trade Mission

During the past two centuries, Laredo has been at the crossroads of U.S.-Mexico trade and commerce. As the metropolitan area of 262,495 inhabitants enters the second decade of the new millennium, Laredo will continue to shape the destiny of the region. Tremendous efforts are underway to maintain a competitive business environment. In this regard, extensive participation by the business community will hallmark how well we are prepared to address both the increase in growth and commerce.

The Laredo Chamber of Commerce, over 700 members strong, has a vision and goal to foster the ongoing betterment of the community and region as well as encourage and promote the maintenance of a competitive business sector. There are three prime factors that bode well for the future of Laredo: first is the growing active work force, second the continued diversification of all economic sectors, and third, a significant public-private infrastructure initiative to enhance all areas of the region's transportation corridors and support services.

The 2014 Vision Conference intends to focus on the dynamic commercial viability of the city and the traditional linkages with counterparts in Mexico and the South Texas region. The membership of the Laredo Chamber of Commerce looks forward to continued regional and transnational cooperation. Thus, this publication is a snapshot of Laredo's recent growth and trade activities.

Laredo 2013: Another Year of Recovery

by Jacqueline Benavides, Data and Information Specialist, Texas Center for Border and Economic Development, A.R. Sanchez Jr., School of Business, Texas A&M International University

As with 2012, Laredo marked another year of recovery since the great recession of 2008. Factors that provided the stimulus were mixed. In 2013, the two major factors were international trade and oil and gas exploration.

U.S. trade of goods with Mexico continued its growth—a small gain—but still building upon 2012 in the amount of goods processed at the Port of Laredo. The port continues to handle more than 40 percent of the dollar value of merchandise between the major trading partners. In the article titled, “The Port of Laredo: U.S.-Mexico and World Trade,” (See page 10) trade between the U.S. and Mexico is reviewed in general, and with more detail for the Port of Laredo.

The ongoing oil and gas exploration in the Eagle Ford Shale play continued its positive effect on the local economy by creating demand for goods and services from Laredo and the surrounding area. This is covered in the featured article titled, “The Oil and Gas Industry and Laredo's Economy,” by Dr. Anand Jha, Associate Professor of Finance at A.R. Sanchez, Jr. School of Business at Texas A&M International University (See page 6). With the announcement of the opening of the Mexican oil and gas industry to international entities [since 1938], the anticipation of yet another boom has fueled the speculation of increased gains in the future for the local economy, and of the possibilities of Laredo being a pivotal player in the development of the shale plays in the neighboring Mexican basins.

There are other important sectors that come into play in the Laredo economy and those are annotated in the following pages.

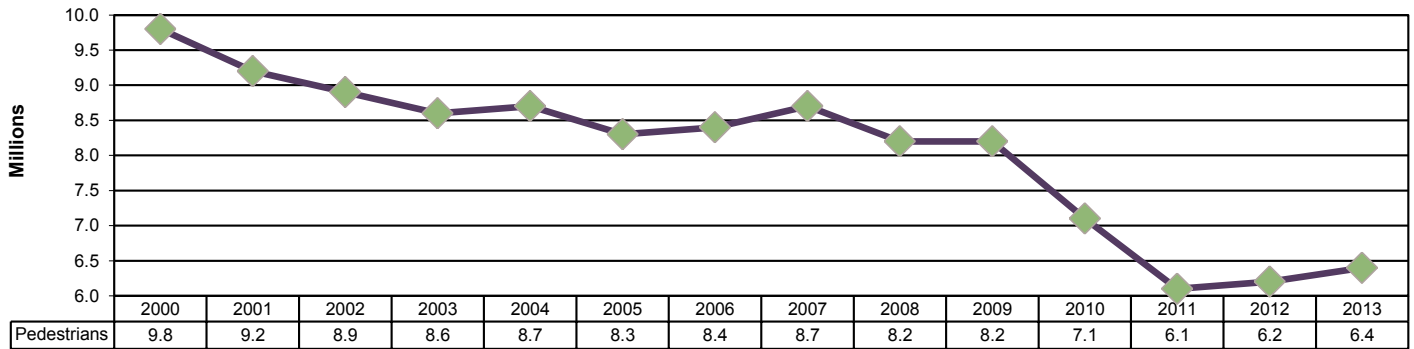
(Continued on page 2)

International Crossings

Pedestrian crossings continued their modest increase in 2013, with a 6.4 percent rise over the previous year or, 243,826 more pedestrians crossed in 2013 over 2012. (Chart 1.) The chart notes the dramatic decline in pedestrians beginning in 2000—with a very dramatic drop beginning after the recession in

2009 and ending in 2011. 2012 and 2013 (6,189,737 and 6,433,563, respectively) were just under par with 1994 and 1995 (6,529,774 and 6,837,126, respectively) crossings, comparatively. (The average daily pedestrian crossing was 18,071 in 2013.)

**Chart 1
Pedestrian Crossings at Laredo
(North and South)**

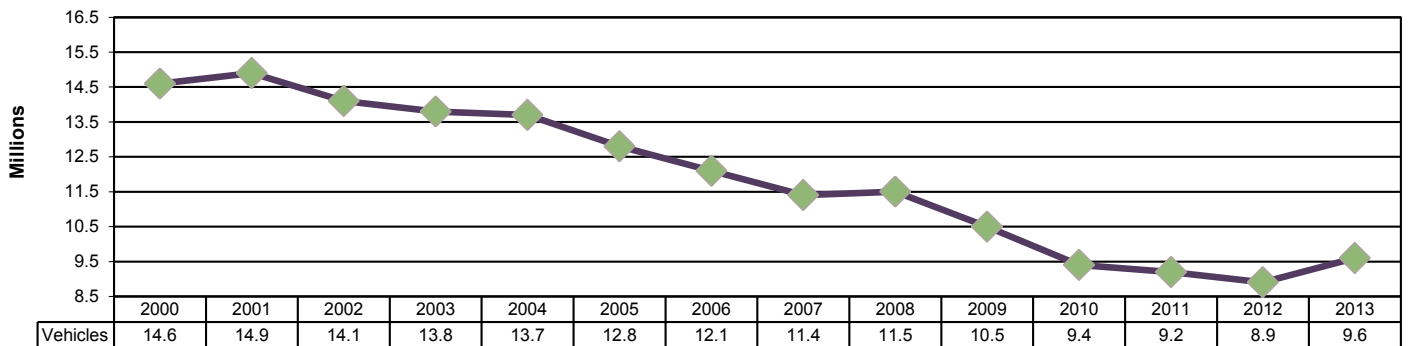


Source: Laredo Bridge System and Department of Homeland Security, U.S. Customs and Border Protection data compiled by the Texas Center , TAMIU.

Vehicle crossings noted a modest increase; up 3.9 percent from 2012. (Chart 2.) Actual total vehicles crossed were 9,560,908. This is an increase of 661,035 vehicles over 2012 crossings. In comparison, vehicles are up 7.4 percent over 2012;

down 34.6 percent over 2000 (9.8 million); and down 25.9 percent over 1995 (12.1 million). Furthermore, the highest peak for vehicle crossing in Laredo was 1999 with a reported 15.6 million.

**Chart 2
Vehicle Crossings at Laredo
(North and South)**



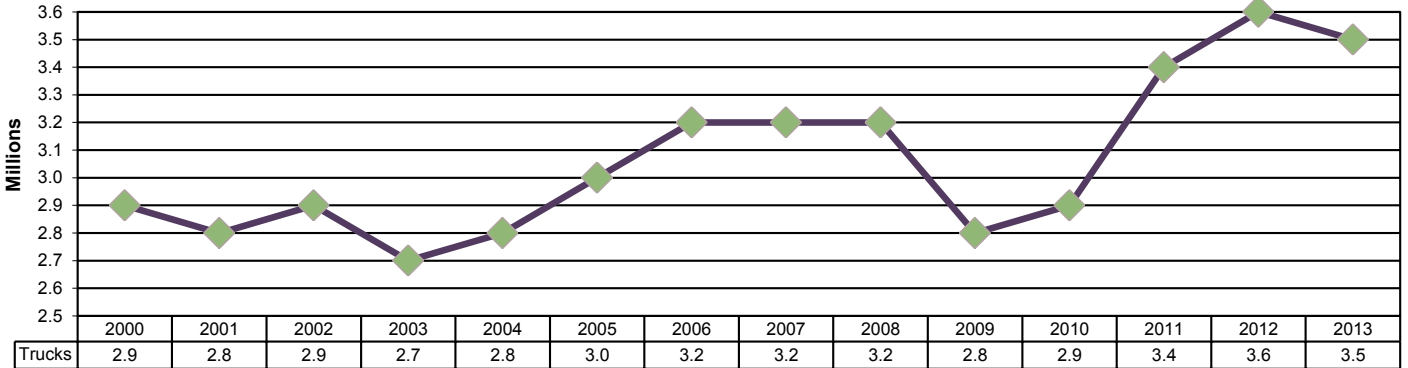
Source: Laredo Bridge System and Department of Homeland Security, U.S. Customs and Border Protection data compiled by the Texas Center , TAMIU.

Truck crossing dropped marginally by 2.8 percent—this is a drop of 119,094 trucks over 2012. Actual truck crossings in 2013 were 3,463,163. (Chart 3.) Despite this minor drop, the transportation and trade industries has favored Laredo.

Optimistically, truck crossings still maintain an upward slope since 2009.

Truck crossings leveled off between 1998 and 2008. Interestingly enough, both of these years crossed 2.8 million trucks, respectively. Historically, truck crossings have been up 351.9 percent over 1990, 129.0 percent over 1995, and 18.0 percent over 2000, comparatively.

Chart 3
Truck Crossings at Laredo
(North and South)

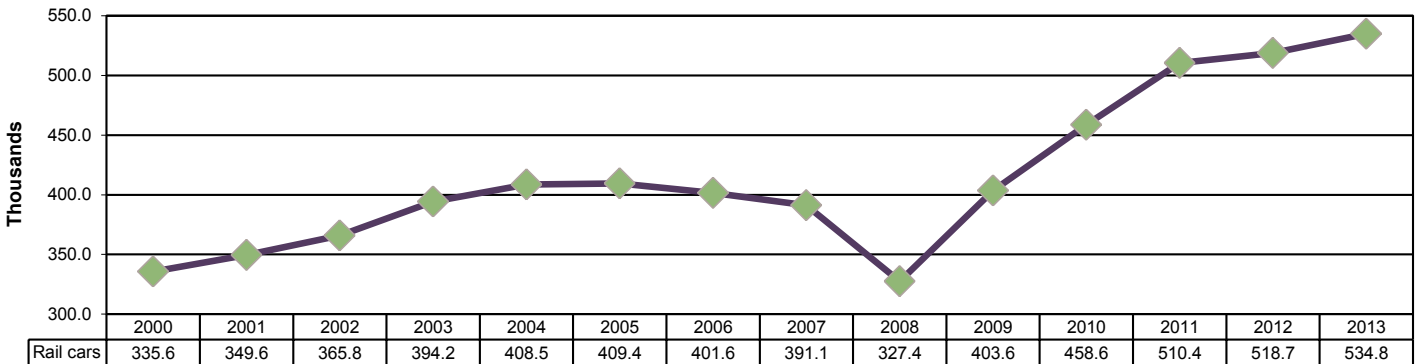


Source: Laredo Bridge System and Department of Homeland Security, U.S. Customs and Border Protection data compiled by the Texas Center , TAMIU.

As Mexican seaports continue to modernize and route some Far East products to the U.S. by rail, crossings continued a positive trend. These crossings have maintained a steady and upward pace since 2008. Rail car crossings had an increase of 3.1 per-

cent over 2012. (Chart 4.) This was 16,134 more rail cars over 2012. The actual amount of rail cars was 534,811 in 2013. The lowest recorded mark since the year 2000 was in 2008, when only 327,369 total rail cars.

Chart 4
Rail Car Crossings at Laredo
(North and South)

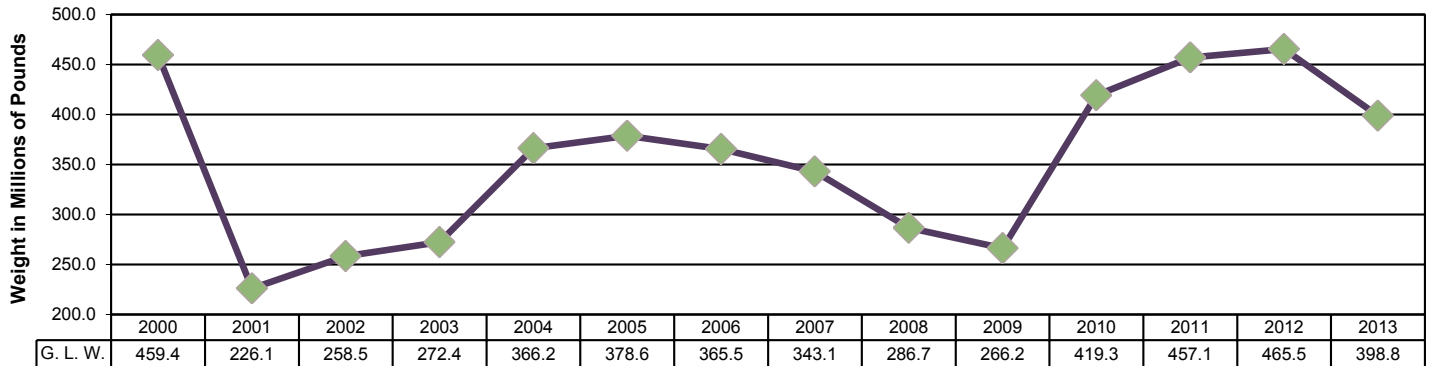


Source: Data provided by railroad companies and compiled by the Texas Center at Texas A&M International University.

Laredo International Airport’s gross landed weight suffered a decrease of 14.3 percent over 2012 or, 398.8 million pounds of landed cargo. It was a decline of 66.8 million pounds over 2012. (Chart 5.) Despite this drop, air cargo still surpassed the gross landed weight of 2001 and 2009 with 172.2 million pounds of

cargo and 132.6 million pounds of cargo, respectively. The average gross landed weight between 2003 and 2013 was 365.4 million pounds of cargo; and 353.3 million pounds between 1994 and 2013.

Chart 5
Gross Landed Weight at Laredo International Airport
(Millions of Pounds)



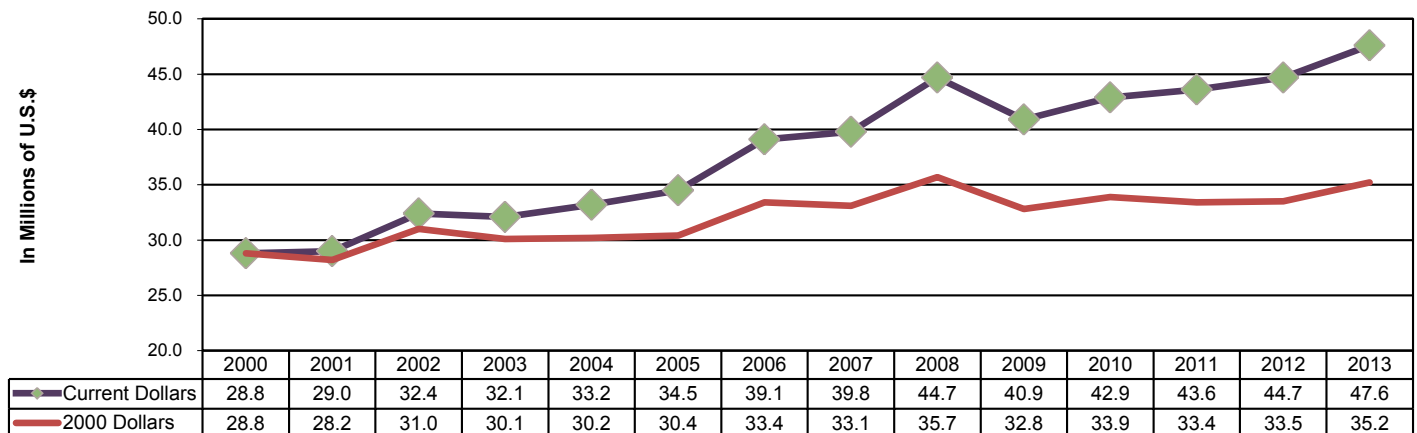
Source: Data provided by the Laredo International Airport.

Laredo’s commerce and trade maintained the steady increases in its bridge revenues. 2013 was by no means an exception. The upward trend continued with a 6.4 percent increase. (Chart 6.) However, as previously reported in the 2012 Vision, the nominal increases maintained during the last three years, now include

2013; and the values in real terms continued to fall short of the 2008 level.

Local bridge revenues are a vital source of revenue for the city of Laredo.

Chart 6
Laredo Bridge Revenues
In Current and 2000 U.S. Dollars



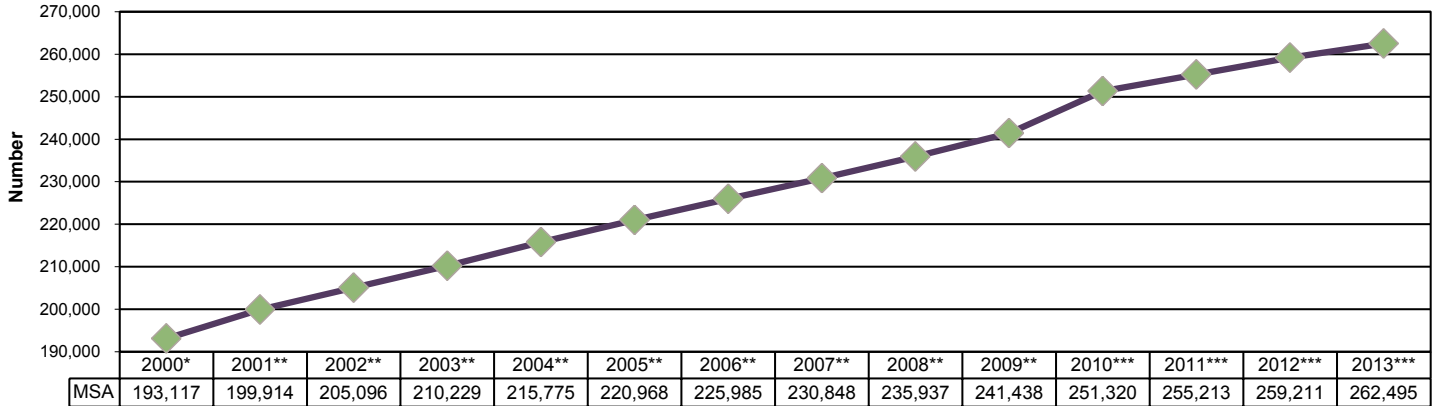
Source: Laredo Bridge System data compiled by the Texas Center at Texas A&M International University.

Population and Construction Sector

Laredo MSA continued its upward trend in 2013. Population growth for Laredo’s MSA was 1.3 percent over 2012. (Chart 7.) This was an addition of 3,284 more inhabitants than the previous year; and 69,378 inhabitants since 2000. Population rose 97.0 percent over 1990 (133,239); 35.9 percent over 1999; and 24.9

percent over 2003 (210,229), comparatively. Government sector jobs, the Eagle Ford Shale, and atypical and typical migration patterns have favored this MSA’s population growth. (Forbes listed the City of Laredo as the 8th fastest growing city in 2012.)

Chart 7
Laredo MSA Population



Source: *U.S. Census Bureau, 2000 Census Count and 2010 Census Redistricting Data (Public Law 94-171) Summary File
 **U.S. Census Bureau, Population Division, Annual Estimates of the Resident Population for Counties: April 1, 2000 to July 1, 2009 (CO-EST2009-01-48)
 ***U.S. Census Bureau, Population Division, Annual Estimates of the Resident Population: April 1, 2010 to July 1, 2013, Release Date: March 2014

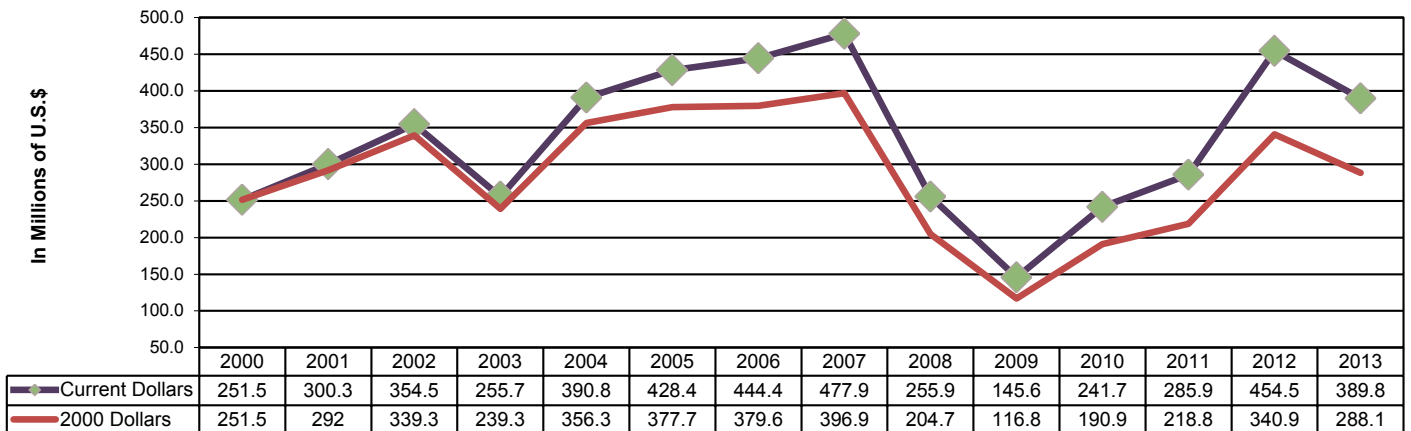
Total value of building permits decreased 14.2 percent over 2012. The numbers continued to be lacking in comparison to the prerecession levels. (Chart 8). The lowest point between 2000 and 2013 continued to be 2009 with the valuation of \$145,574,848. In 2013, it was still 168.0 percent over 2009. De-

spite construction, post-recession events pointed to purchases of foreclosed homes, thereby stalling somewhat construction growth.

Recovery is coming slowly to this sector; it will undoubtedly make a healthy recovery with proposed improvements.

(Continued on page 8)

Chart 8
Laredo Building Permit Values (All Structures)
In Current and 2000 U.S. Dollars



Source: City of Laredo's data compiled by the Texas Center at Texas A&M International University.

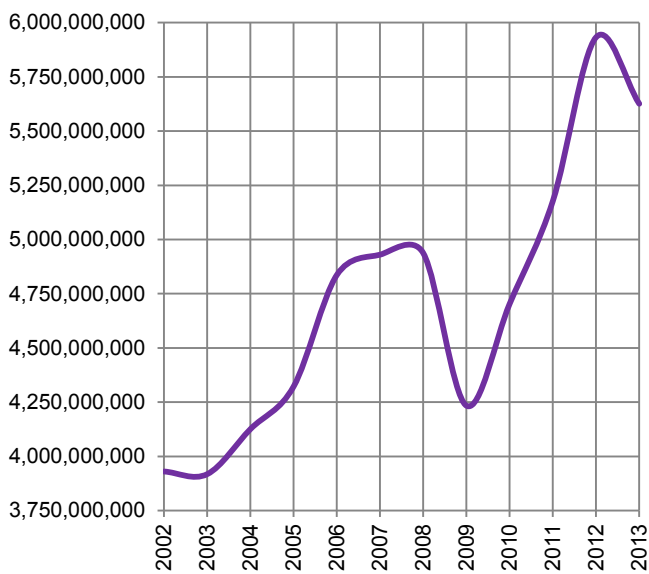
The Oil and Gas Industry and Laredo's Economy

by Dr. Anand Jha

This article discusses the impact of the mining, quarrying, oil and gas extraction (O&G) sector on Laredo's economy. It also discusses briefly how the next decade might be in terms of O&G's effect on Laredo's economy.

A good measure for the business activity is the volume of sales available at the office of Texas Comptroller of Public Accounts. A plot of the inflation adjusted gross sales shows that gross sales continued to increase from 2002 to 2008, but, like in the rest of the country, there was a significant drop from 2008 to 2009—since then and until 2012 the business activity picked up dramatically, but there is some drop in 2013 (see Figure 1).

Figure 1
Webb Co. Gross Sales
in 2000 U.S. Dollars

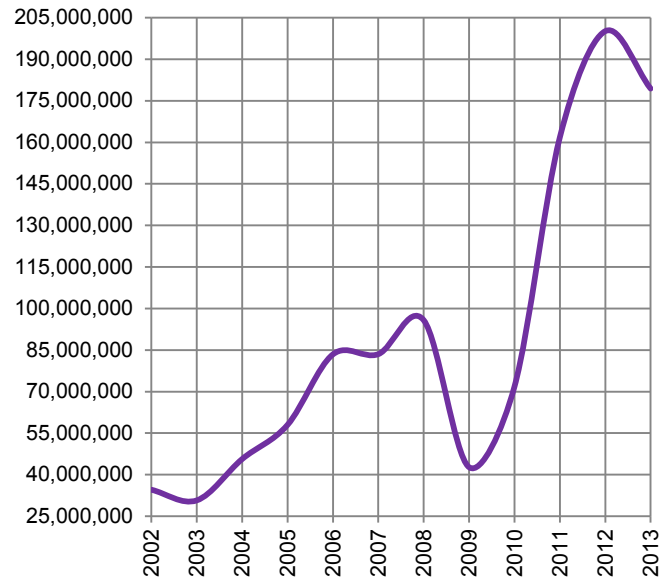


Source: Office of the Texas Comptroller

Note: The fourth quarter gross sales for 2013 are an estimate based on the growth rate between the third and the fourth quarters of the last two years.

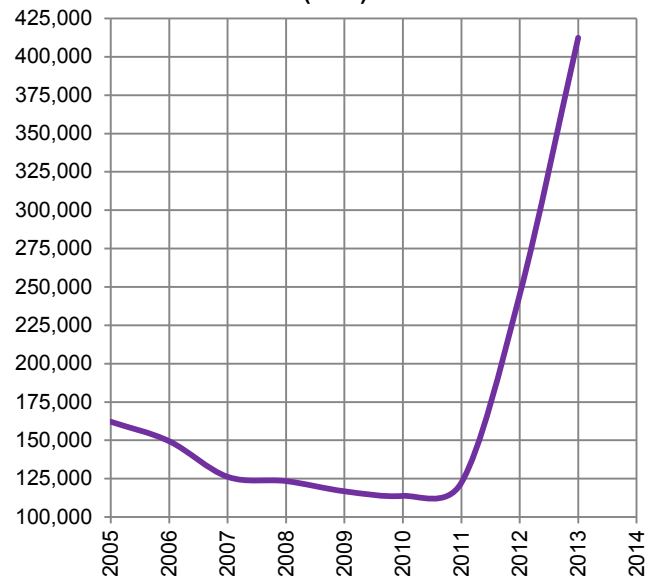
The phenomenal growth in business activity coincides with development in the O&G sector. A number of statistics point in that direction. Since the first rig in the Eagle Ford Shale was dug in 2008 in La Salle County, the oil production in Webb County has tripled: it has increased from about 123,000 to about 412,000 BBL. Figure 2A below shows that while it took a few years for the oil boom to extend to Webb county, the oil production has shot up in the last few years.

Figure 2A
Webb Co. Gross Sales Oil and Gas
in 2000 U.S. Dollars



Source: Office of the Texas Comptroller

Figure 2B
Webb Co. Oil Production
(BBL)



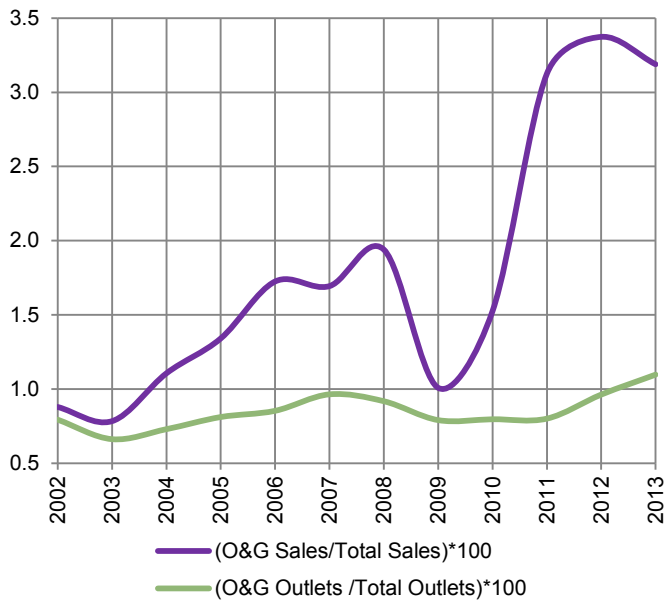
Source: Railroad Commission of Texas

Not only has the oil production increased but so has the gross sales in the O&G sector. Figure 2B shows that the gross sales in the O&G sector show a similar pattern as the total gross sales—but the drop in 2013 was not as severe as for the total gross sales. The number of outlets has also

increased in the O&G industry—from 33 in 2002 to 51 in 2013. However, to better understand the relative importance of the O&G industry one needs to examine the following ratios: (i) the ratio of sales in the O&G sector to the total sales, (ii) the number of total outlets in the O&G industry to the total number of outlets. Both these ratios are plotted in Figure 3.

The ratio of sales in the O&G sector to the total sales tells us that for every 100 dollars gross sales in Webb County, 0.88 cents were from the O&G industry in 2002—by 2013 this has increased to 3.12 cents—that is more than a threefold increase. Those reaping these benefits are not just the existing businesses related to O&G. There has also been an increase in the number of O&G outlets relative to the total outlets, as can be seen from the ratio of the number of total outlets in the O&G industry to the total number of outlets.

Figure 3
Webb Co. Oil and Gas Sales and Outlets



Source: Author's Calculations

The more relevant question is whether the positive effect of O&G industry will persist for the next decade. This is likely to be the case.

The demand for oil & gas is likely to remain strong. First, there is the global demand fueled by the growing emerging economies such as India and China, and now also Nigeria and South Africa. As people in these countries get rich they will want to own personal vehicles, they are likely to travel more, both of which will raise the demand for oil and natural gas. Second, the oil production in

the Laredo area has not started slowing down which suggests that it has not reached its peak yet.

Third, and perhaps more important, there is encouraging news from the south of the border. Because of the Mexican constitutional reform enacted last December, for the first time in 75 years, outside investors can invest in the O&G industry in Mexico. This means that American companies could partner with the state-owned Mexican petroleum company, PEMEX, and use their know-how to harness oil and gas in areas close to Laredo. Research shows that opening markets to foreign investors increases investment and improves business activity. Because the oil fields are quite close to Laredo (see Figure 4), the increase in business activity is bound to have spill over benefits to Laredo. This will have positive effects on Laredo businesses. The short answer is the next decade looks good for Laredo. ♣

—Anand Jha, Assistant Professor of Finance, Division of International Banking and Finance Studies, A.R. Sanchez Jr., School of Business, Texas A&M International University

Figure 4



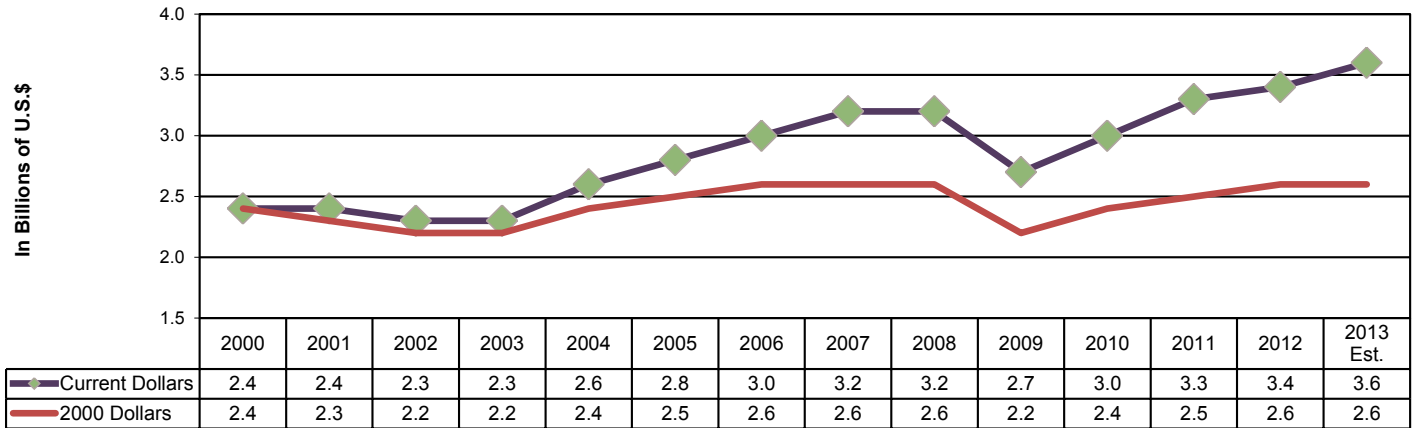
Source: Source: <http://www.ogj.com/articles/uogr/print/volume-1/issue-1/beyond-us-border-mexico-primers.html>

International Trade and Commerce

Cross border retail sales continued to be a component of Laredo’s economic strength. The ever rising population of Laredo also contributed heavily. Retail sales estimates in 2013 were \$3,573,073,856. This was a 3.8 percent increase over 2012’s \$3.4 billion. (Chart 9) The 2013 estimated retail sales are 30.1

percent higher than 2009 (\$2.7 billion); and up 48.0 percent over 2000. Despite this increase in nominal values, in real terms Laredo’s retail sales continued to remain relatively flat since 2000 (also noted in the 2012 Vision.)

Chart 9
Laredo Retail Sales
In Current and 2000 U.S. Dollars

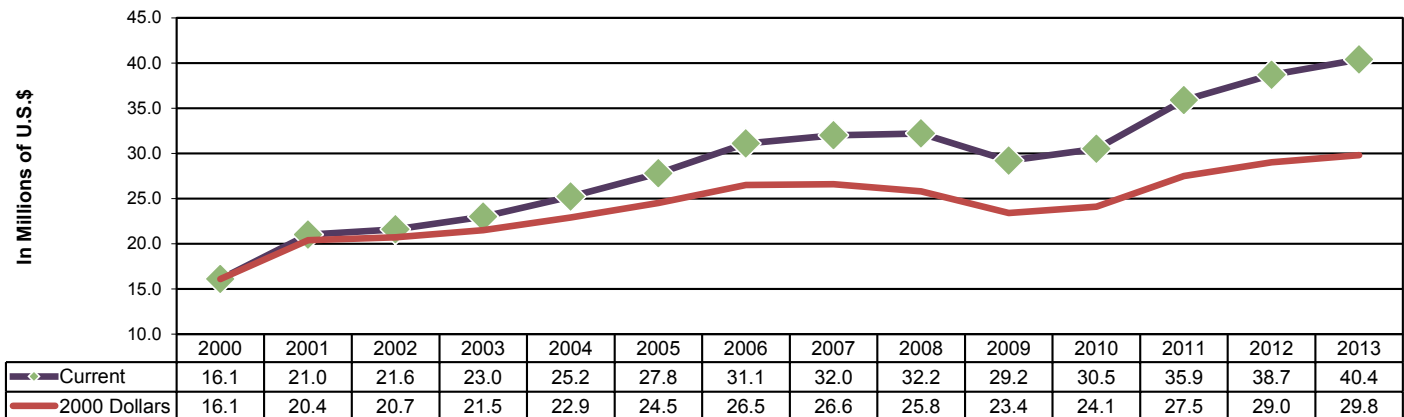


Source: Texas Comptroller of Public Accounts

Laredo sales tax rebates continued to increase. Rebates rose 4.5 percent over 2012. (Chart 10) These rebates represented \$1.7 million more than the previous year. In comparison 2013 to 2009 (\$29.2 million), there was a 38.0 percent increase; and over

2003 (\$23.0 million), there was a 76.0 percent increase. Sales tax rebates continued their growth over the course of the last 23 years. However, real terms indicated a steady and slow trend.

Chart 10
Laredo Sales Tax Rebates
In Current and 2000 U.S. Dollars



Source: Texas Comptroller of Public Accounts

As the population of Laredo and the area continues to grow, there will be increasing pressure to provide more jobs to contend with the working-age population. Even though published reports continue to boast a lower unemployment rate for the Laredo area, most of those jobs created have been low paying ones.

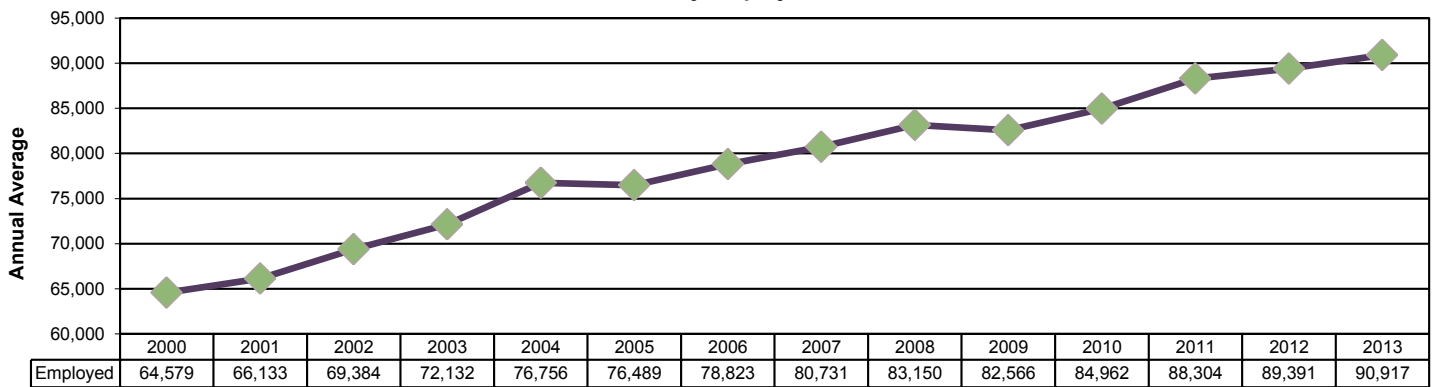
As seen in Chart 11, City of Laredo employment has maintained a steady increase year after year with the exception of 2004 and 2005, and the dip in 2008 at the start of the Great Recession. However, as recovery gained traction, the figures began

to climb both in 2009 and 2010 and registered an all time high in 2013.

As stated in Dr. Anand Jha’s article (Page 6), the opening of oil and gas exploration in Mexico and the proximity of the prospective shale basins may turn out to be another windfall for Laredo and the South Texas area in terms of additional higher paying jobs in the oil and gas sector, as well as in the service sectors.

Time will tell. ♣

Chart 11
Laredo City Employment



Source: Texas Workforce Commission data compiled by the Texas Center at Texas A&M International University.

NOTICE

The Texas Center for Border Economic and Enterprise Development (TCBEED) has switched data provider for all northbound crossings (vehicles, pedestrians and trucks). The new provider is the Department of Homeland Security, U.S. Customs and Border Protection (DHS, CDP).

- The new data sets include historical years –1994 through the present —and hereafter.
- The changes will most notably affect northbound pedestrian and vehicle crossings.
- Comparisons between past vehicle and pedestrian crossings and the new data currently online should not be undertaken.
- Truck crossings will slightly be affected. (The majority of this data already reflects Customs data.) The overall impact may mean a negligible amount of between 5,000-7,000 trucks monthly, as compared to the previous provider’s data.
- In any case, comparisons between the past data and the new data set should not be undertaken.)

Anyone with post 2012 northbound vehicle, pedestrian or truck data is urged to visit the TCBEED website at <http://texascenter.tamui.edu>. For further questions, comments or concerns, contact our office at 956.326.2545.

The Port of Laredo: U.S.-Mexico and World Trade by Baldomero G. Garcia, TCBEED, TAMIU

With the close of 2013, the North American Free Trade Agreement (NAFTA) concluded its 20th year of continued freer flow of trade amongst the partners, the United States, Mexico and Canada. These 20 years were especially beneficial to Mexico for its trade with the United States grew at a fast and somewhat steady pace.

With the exception of two recessions, the amount of goods crossing between the two partners is mostly up evident in Chart 1 (See below). The trade in goods made for milestones on the 10th and 20th year of the pact (See Table 1). The figures for 2013 were the highest totals in the history of U.S.-Mexico trade. U.S. exports to Mexico totaled \$226.2 billion and U.S. imports from Mexico registered \$280.5 billion.

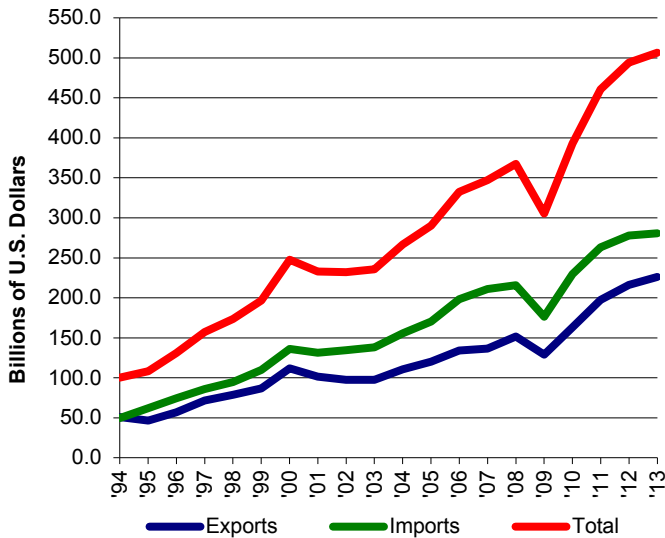
Since the start of the NAFTA, one port on the southern border has handled about one-third of the total dollar trade value—the Port of Laredo. The trend of merchandise value processed at the port has closely mimicked that of the U.S. and Mexico (See Chart 2). As with the trend, the 10th and 20th year at the port had milestones like the overall dollar trade between the two countries (See Table 2).

In 1994, the Port of Laredo processed 29.2 percent of the total trade dollar value between the trading partners. Subsequently in 2003 and 2013, both years marked increases—respectively of 34.4 and 34.5 percent. Early indicators point to a very miniscule increase in 2014.

In comparison with the other ports of entry along the U.S.-Mexico border, the Port of Laredo has handled about 40.0 percent of the total trade over the years. In 2013, these ten border ports registered the following values expressed in billions of unadjusted U.S. dollars and percent shares in parentheses:

1	Laredo, TX	\$174.6	(42.4)
2	El Paso, TX	66.6	(16.2)
3	Otay Mesa Station, CA	36.1	(8.8)
4	Nogales, AZ	27.7	(6.7)
5	Hidalgo/Pharr, TX	27.4	(6.7)
6	Eagle Pass, TX	21.4	(5.2)
7	Santa Teresa, NM	18.9	(4.6)
8	Brownsville, TX	14.6	(3.6)
9	Calexico-East, CA	13.2	(3.2)
10	Del Rio, TX	4.5	(1.1)

Chart 1
U.S.-Mexico Trade, 1994-2013



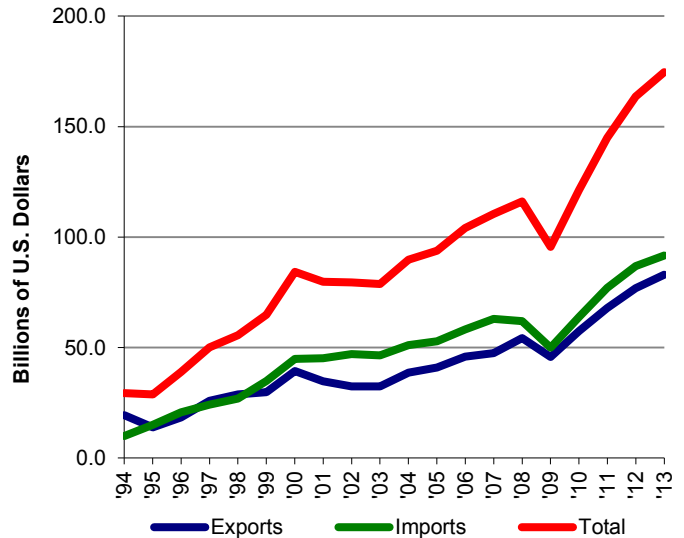
Source: U.S. Census Bureau, Foreign Trade Division, Data Dissemination Branch, Washington, D.C. data compiled by the Texas Center at Texas A&M International University.

Table 1
U.S.-Mexico Trade
NAFTA at Year 1, 10 and 20
Values in Billions of U.S. Dollars

	1994	2003	2013
U.S. Exports to Mexico	50.8	97.5	226.2
U.S. Imports from Mexico	49.5	138.1	280.5
Total Trade	100.3	235.6	506.7

Source: U.S. Census Bureau, Foreign Trade Division, Data Dissemination Branch, Washington, D.C. data compiled by the Texas Center at Texas A&M International University.

Chart 2
U.S.-Mexico Trade via Port of Laredo, 1994-2013



Source: U.S. Census Bureau, Foreign Trade Division, Data Dissemination Branch, Washington, D.C. data compiled by the Texas Center at Texas A&M International University.

Table 2
U.S.-Mexico Trade Processed at the Port of Laredo
NAFTA at Year 1, 10 and 20
Values in Billions of U.S. Dollars

	1994	2003	2013
U.S. Exports to Mexico	19.4	32.4	83.0
U.S. Imports from Mexico	10.0	46.4	91.7
Total Trade	29.3	78.8	174.6

Source: U.S. Census Bureau, Foreign Trade Division, Data Dissemination Branch, Washington, D.C. data compiled by the Texas Center at Texas A&M International University.

Table 3
U.S.-Mexico Trade Processed at the Port of Laredo
SITC 1 Digit Commodity Groupings
NAFTA at 1, 10 and 20 Years
Values in Unadjusted Millions of U.S. Dollars

U.S. Exports to Mexico		1994	2003	2013	% Change	% Change
SITC 1	Description				94 v. 2013	03 v. 2013
0	Food and live animals	1,482.8	2,156.5	6,234.9	320.5	189.1
1	Beverages and tobacco	88.9	70.6	364.5	310.0	416.3
2	Crude materials, inedible, except fuels	913.8	1,344.7	1,972.5	115.9	46.7
3	Mineral fuels, lubricants and related materials	58.9	172.2	1,679.0	2,750.6	875.0
4	Animal and vegetable oils, fats and waxes	127.6	134.7	342.5	168.4	154.3
5	Chemicals and related products, n.e.s.	2,094.1	4,076.3	12,146.6	480.0	198.0
6	Manufactured goods classified chiefly by material	2,829.3	4,915.0	13,239.8	368.0	169.4
7	Machinery and transport equipment	9,673.6	16,576.2	41,305.7	327.0	149.2
8	Miscellaneous manufactured articles	1,982.6	2,701.1	5,541.9	179.5	105.2
9	Commodities and transactions not classified elsewhere in the SITC	132.3	284.6	147.9	11.8	-48.0
Total Exports		19,383.9	32,431.9	82,975.3	328.1	155.8
U.S. Imports from Mexico		1994	2003	2013	% Change	% Change
SITC 1	Description				94 v. 2013	03 v. 2013
0	Food and live animals	598.4	830.0	3,997.6	568.1	381.6
1	Beverages and tobacco	117.7	815.1	852.8	624.6	4.6
2	Crude materials, inedible, except fuels	214.9	197.1	443.5	106.4	125.0
3	Mineral fuels, lubricants and related materials	1.7	6.4	15.1	788.2	135.9
4	Animal and vegetable oils, fats and waxes	3.7	8.9	25.3	583.8	184.3
5	Chemicals and related products, n.e.s.	394.2	1,325.6	3,070.9	679.0	131.7
6	Manufactured goods classified chiefly by material	1,585.2	4,596.1	9,747.9	514.9	112.1
7	Machinery and transport equipment	6,031.0	30,832.4	62,954.0	943.8	104.2
8	Miscellaneous manufactured articles	790.1	6,562.9	8,821.4	1,016.5	34.4
9	Commodities and transactions not classified elsewhere in the SITC	217.4	1,205.8	1,723.7	692.9	43.0
Total Imports		9,954.3	46,380.3	91,652.2	820.7	97.6
Total Trade		29,338.2	78,812.2	174,627.5	495.2	121.6

Source: U.S. Census Bureau, Foreign Trade Division, Data Dissemination Branch data compiled by the Texas Center at TAMIU.

Note: Totals may not add up due to rounding.

In 2013, these top ten of the 28 border ports of entry handled 98.5 percent of the merchandise value flowing between the two countries.

As to the composition of the goods processed at the Port of Laredo, Table 3 delineates the product descriptions for both U.S. export to Mexico and U.S. imports from Mexico. With regards to exports, SITC7: Machinery and transport equipment comprised 49.8 percent of the trade value and imports of SITC7 comprised 68.7 percent. Manufactured goods classified chiefly by material (SITC6) ranked 2nd in both exports and imports. Chemicals and related products, n.e.s. (SITC5) was third under exports, and it was Miscellaneous manufactured articles (SITC8) 9.6 for imports.

The three SITC categories equaled over 80.0 percent of the trade value for both exports and imports.

In world trade dollar values amongst all ports of entry in the U.S., the Port of Laredo ranked third in U.S. exports from all countries while it ranked 4th in U.S. imports from all countries (See Table 4). Of the U.S. exports shipped through Port of Laredo, 99.9 percent had Mexico as final destination. The other 0.1 percent was distributed amongst 116 other countries. As for U.S. imports through the Port of Laredo, 94.4 percent were goods with country of origin Mexico, 2.1 percent country of origin China, and the remainder amongst 115 other countries. ✓

Table 4
U.S.-World Trade, 2013
Top 10 U.S. Ports of Entry
Ranked by Value (\$U.S.)

Port-level Exports: All Commodities			Port-level Imports: All Commodities		
Rank	Port	2013 Value (\$U.S.)	Rank	Port	2013 Value (\$U.S.)
1	JFK International Airport, NY (Port)	97,523,162,143	1	Los Angeles, CA (Port)	245,164,858,517
2	Houston, TX (Port)	94,076,721,167	2	Newark, NJ (Port)	147,024,634,506
3	Laredo, TX (Port)	83,034,611,281	3	Chicago, IL (Port)	117,364,463,791
4	Detroit, MI (Port)	72,184,009,354	4	Laredo, TX (Port)	97,069,650,495
5	New Orleans, LA (Port)	62,961,021,604	5	JFK International Airport, NY (Port)	94,362,030,599
6	Low Value (Port)	50,526,011,996	6	Houston, TX (Port)	74,365,166,373
7	Port Huron, MI (Port)	45,203,480,349	7	Long Beach, CA (Port)	69,756,443,966
8	Los Angeles International Airport, CA (Port)	44,957,717,298	8	Detroit, MI (Port)	67,667,484,998
9	Buffalo-Niagara Falls, NY (Port)	44,021,161,251	9	New Orleans, LA (Port)	64,507,698,667
10	Los Angeles, CA (Port)	40,945,871,560	10	Los Angeles International Airport, CA (Port)	46,666,667,432

Source: U.S. Census Bureau, Foreign Trade Division, Data Dissemination Branch data compiled by the Texas Center at TAMIU.



*“Gateway
to Mexico”*

CHAMBER OF COMMERCE

Laredo, Texas

Miguel Conchas, President and CEO
2310 San Bernardo Avenue
Laredo, Texas 78040

Phone: (956) 722-9895
Fax: (956) 791-4503
Email: chamber@laredochamber.com



The *Vision 2014* Report series is produced by the Texas Center for Border Economic and Enterprise Development (TCBEED) in cooperation with the Laredo Chamber of Commerce. Mr. Mercurio Martinez, Jr. is the Director of the TCBEED. Baldomero G. Garcia, Jr., Program Manager, is production editor. Jacqueline Benavides, Data and Information Specialist, is copy editor.

Vision 2014: Economic Outlook Report

Partnership

By Ray M. Keck III, President
Texas A&M International University
Laredo, Texas



The **Vision 2014: Economic Outlook Report** is a joint effort between the Laredo Chamber of Commerce and Texas A&M International University. The Chamber of Commerce and Texas A&M International University share the common goal of providing business/economic information and analysis to decision makers on a timely basis. We believe that informed decisions taken today by businessmen and women, public officials, and policy makers will determine Laredo's opportunities of tomorrow.

The Laredo Chamber of Commerce and Texas A&M International University are committed to pursuing partnerships, including conferences, workshops, research projects and reports, that will enhance Laredo's ability to meet the challenges and opportunities of the future.

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