CROSSING PATHS:
INSIGHTS INTO U.S. INTERNATIONAL TRADE

LAREDO POE: ASSESSING THE NEARSHORING WAREHOUSE EXPANSION

Between 2022 and 2025 Laredo permitted $1.73 billion of new warehouse and industrial construction, nearly three times the total of the previous seven years, during a period of strong nearshoring expectations. In 2025 alone the city authorized $731.5 million across 7.55 million square feet, roughly nine times the 2015–2021 average. Then permitting activity declined sharply in 2026. **Through September 2026 permitting is down 87%** vs all of 2025, with four months registering no industrial permits at all.

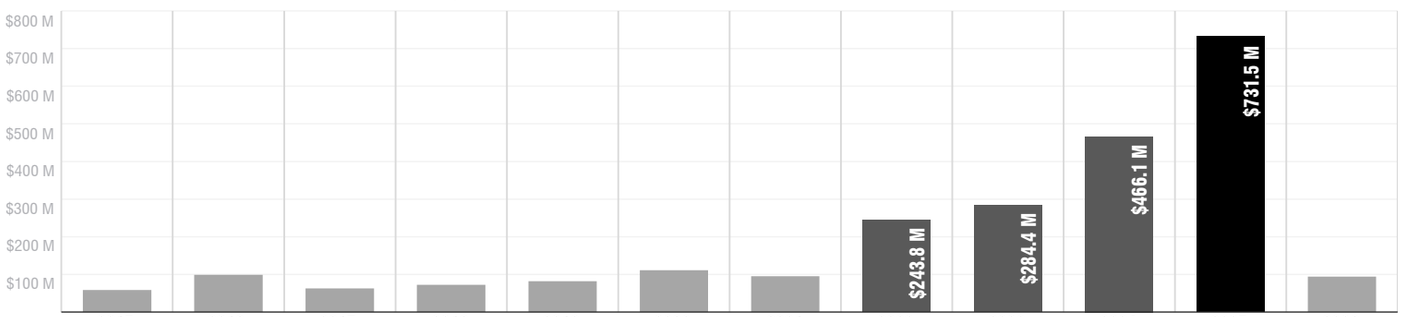
INDUSTRIAL & WAREHOUSE BUILDING PERMITS, CITY OF LAREDO · 2015–2026

$731.5 M
PERMITTED IN 2025
8.8× the 2015–2021 average of $82.9M

$1.73 B
TOTAL PERMITTED 2022–2025
vs $580M across all of 2015–2021

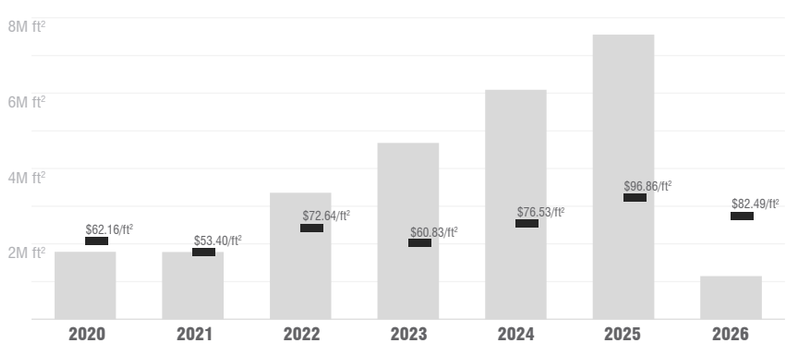
$94.3 M
PERMITTED JAN–SEP 2026
–87% vs 2025 · *four months at zero*

Permit Valuation By Year (Millions USD, Nominal)



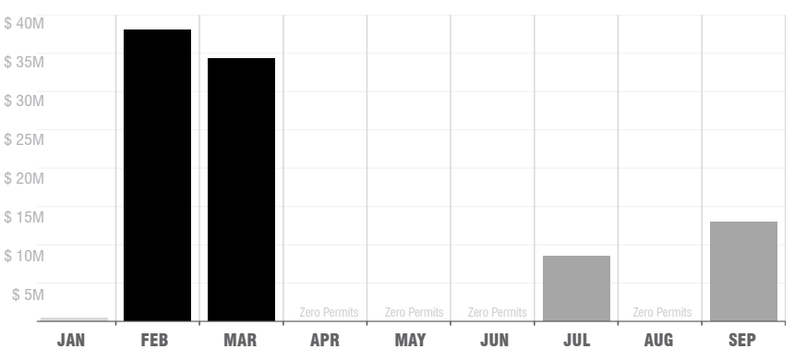
City of Laredo Building Dept., permit type 320 (Industrial / Warehouse), excludes revoked, plan-check and to-be-issued permits. Permits are authorizations, not completions.

PERMITTED FLOOR AREA AND AVERAGE COST PER SQFT



Floor area more than doubled from 2022 to 2025 (3.36M to 7.55M sq ft) while dollars tripled. Cost per sq ft rose by a third ($72.64 to $96.86), indicating that most of the growth came from more floor space rather than higher costs.

2026 MONTHLY PERMIT VALUATION · JAN–SEP (MILLIONS USD)



Other permit categories totaled $53–60M in each of those four months. Single-family permits totaled $267M, Jan–Sep 2026. No warehouse permits were issued in those four months.

NUEVO LAREDO INDUSTRIAL MARKET

	1H24	2H24	1H25	2H25	1H26
Vacancy	2.2%	4.5%	4.8%	10.7%	12.6%
Net absorption (SF)	+59,700	-260,700	-37,700	-517,900	-239,000
Under construction (SF)	500,000	--	299,900	182,900	182,900

Newmark México. Gross absorption was zero in three of the last four half-years. The 1H26 report identifies no further developments in construction.

Nuevo Laredo shows the same pattern. Vacancy rose from 2.2% to 12.6% between 1H24 and 1H26. Net absorption was negative for four consecutive half-years, a combined 1.06M sq ft of space vacated. Construction fell from 500,000 to 182,900 sq ft, and the 1H26 report identifies no new developments.

Analysis & Design: Daniel Covarrubias, Ph.D. - Heleodoro Lozano
Source: City of Laredo Building Department permit records (type 320, Industrial / Warehouse) · Newmark México, Nuevo Laredo Industrial Market 1H24–1H26

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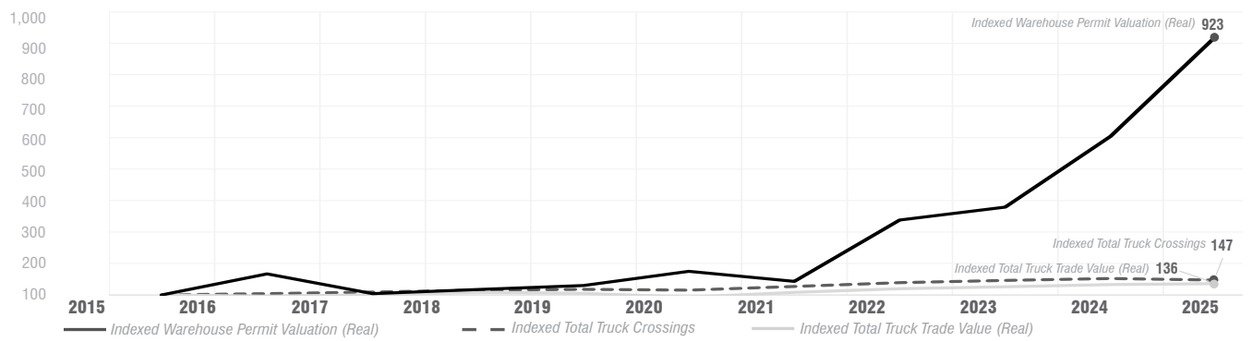
Over 2015–2025, truck crossings through Port Laredo rose 47% and real trade value rose 36%. **Through 2024, warehousing employment grew 32%, in line with trade value** (+33%), while warehouse permitting grew several times faster. **In 2025**, the peak year for construction, **truck crossings fell 3.1%**, **while real permit valuation rose 53%. Warehousing employment rose by 449 jobs in Q1 2025**, coinciding with the new capacity, **then fell 5.2% over the following four quarters**.

TRUCK TRADE VOLUME VS WAREHOUSE CONSTRUCTION · INDEXED, 2015 = 100

Trade value and permit valuation deflated to 2025 dollars using BLS CPI-U. Permits: City of Laredo, Type 320.



Over the decade trade grew; capacity grew far faster. Crossings rose 47% and real trade value 36%. **Real warehouse permit valuation rose more than ninefold.**

From 2022 to 2025: crossings +6.0%, real trade value +13.3%, permitted floor area +125%.

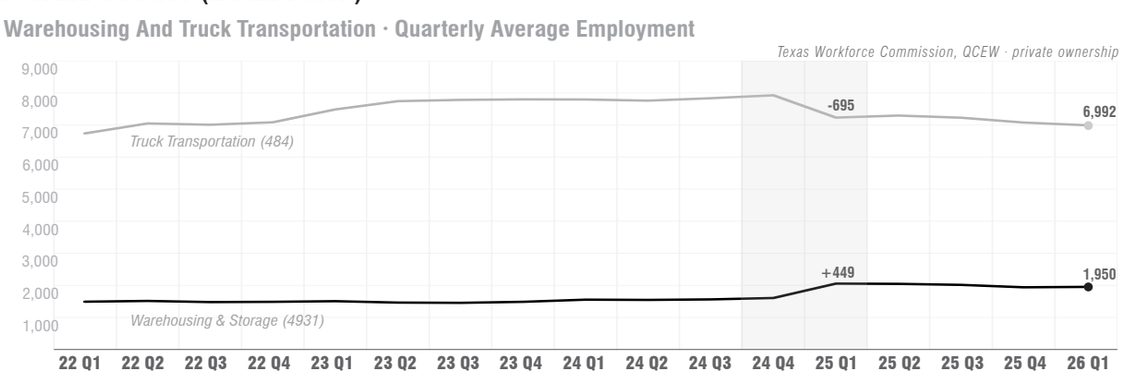
In 2025, crossings fell 3.1%, the first decline since 2020, while real permit valuation rose 52.9%. Real trade value rose 2.4%: fewer trucks, higher value per truck.

WAREHOUSING EMPLOYMENT · WEBB COUNTY (LAREDO MSA)

+449
WAREHOUSING JOBS ADDED
Q1 2025 +27.9% vs Q4 2024

-5.2%
DROP BETWEEN Q1 2025 AND Q1 2026

-3.3%
TRUCK TRANSPORTATION JOBS
Q1 2025 vs Q1 2026



Warehousing employment ranged from 1,455 to 1,607 across 2023 and 2024. It **rose by 449 in Q1 2025, following the surge in 2024 permits.**

Over the same quarter, truck transportation lost 695 jobs; total transportation and warehousing employment fell. **Employment** in warehousing **has fallen 5.2% since** Q1 2025.

WHERE IT STANDS · SEPTEMBER 2026

Laredo permitted $1.73 billion of warehouse and industrial construction between 2022 and 2025, covering 21.7 million square feet. **Warehousing employment is 69% above its 2015 level.**

Through 2024, warehousing employment generally tracked trade growth. The 2025 increase occurred largely in a single quarter; employment has eased 5.2% since but remains above 2024 levels. Trucking employment is down 622 from its 2024 peak. Permitting through September 2026 is 87% below the 2025 total, with four months at zero. In Nuevo Laredo, vacancy rose from 2.2% to 12.6% in two years, and no new developments are identified.

LOGISTICS EMPLOYMENT BY SECTOR · ANNUAL AVERAGE, WEBB COUNTY

NAICS	SECTOR	2015	2021	PEAK	2025	vs PEAK
4931	Warehousing & storage	1,189	1,418	2,015 (2025)	2,015	----
484	Truck transportation	5,459	6,753	7,830 (2024)	7,208	-7.9%
4885	Freight transportation arrangement	6,484	6,544	7,310 (2024)	7,256	-0.7%
48-49	Transportation & Warehousing	14,120	16,028	18,154 (2024)	17,852	-1.7%

QCEW, private ownership. Excludes self-employed owner-operator drivers, a meaningful share of Laredo drayage.

Analysis & Design: Daniel Covarrubias, Ph.D. - Heleodoro Lozano
Source: City of Laredo Bridge System · U.S. DOT Bureau of Transportation Statistics · Newmark México · Texas Workforce Commission / BLS, QCEW, Webb County · BLS CPI-U · City of Laredo Building Department

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