

# Quarterly Economic Summary

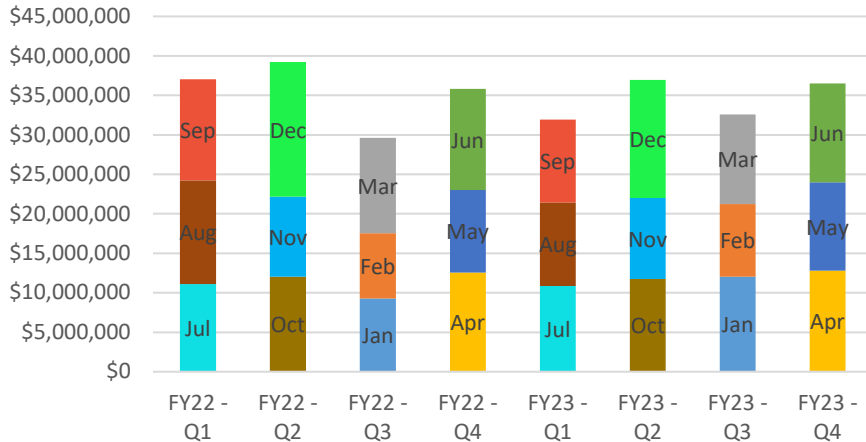
## Guadalupe County



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Chart 1. Matched Taxable Gross Receipts Per Quarter

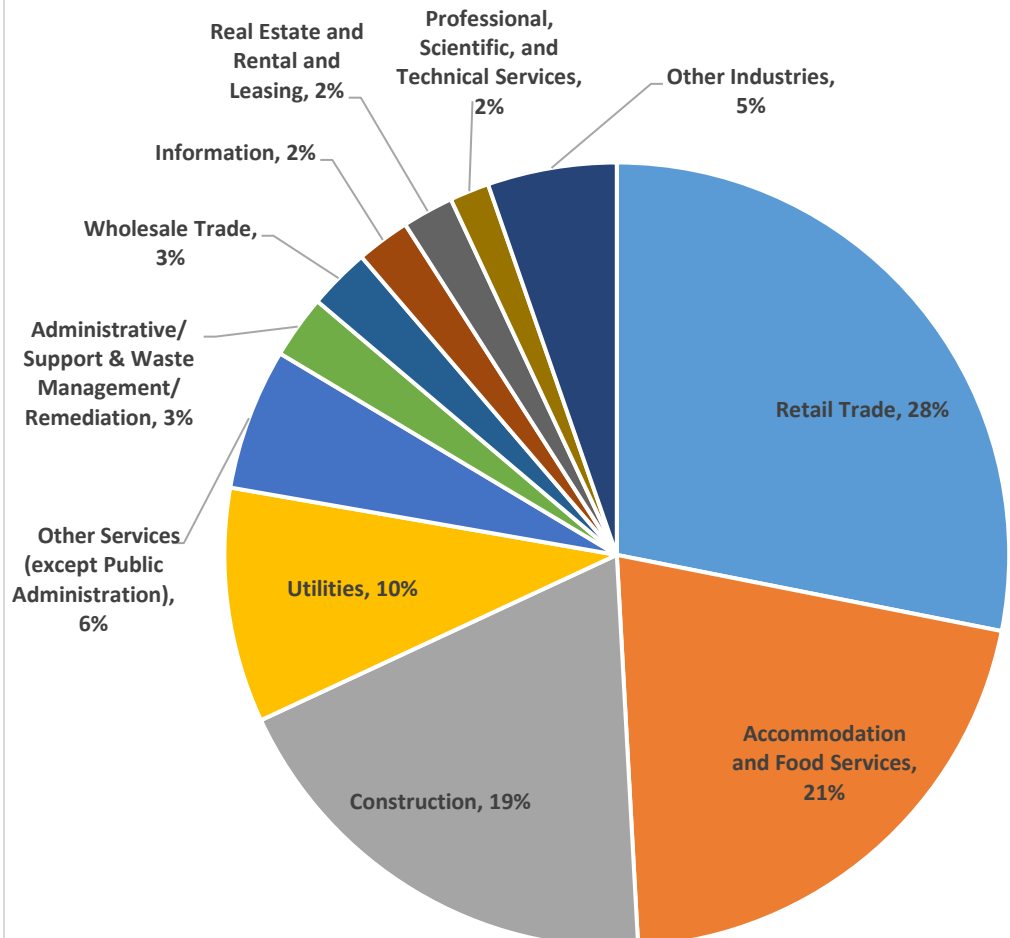


In the fourth quarter of FY23, 26 of 33 counties saw year-over-year economic growth, with 10.6% growth statewide in matched taxable gross receipts (MTGR). State gross receipts increased from the third quarter of FY23 bringing it to the highest ever quarterly total in MTGR for the state. As growth in New Mexico continues, the nation keeps an eye on the direction of inflation and rising interest rates while labor markets continue to adjust post pandemic.

Guadalupe County's matched taxable gross receipts (MTGR) increased by nearly \$4M from Q3 to Q4 of FY23. Retail trade, accommodation and food services, and construction were the top three industries by MTGR in Q4 FY23, as seen in Chart 2. Table 1, on the next page, shows a year-over-year (YOY) decrease for Q4 FY23 of 2%, or \$682K, compared to Q4 FY22. The largest contributor to this increase came from the accommodation and food services industry.

**Matched Taxable Gross Receipts (MTGR)** are the best tax data available to show underlying economic activity. The data collection process matches a tax payment with reported receipts for each taxpayer by industry.

Chart 2. FY23 - Q4 Industry Size by Matched Taxable Gross Receipts



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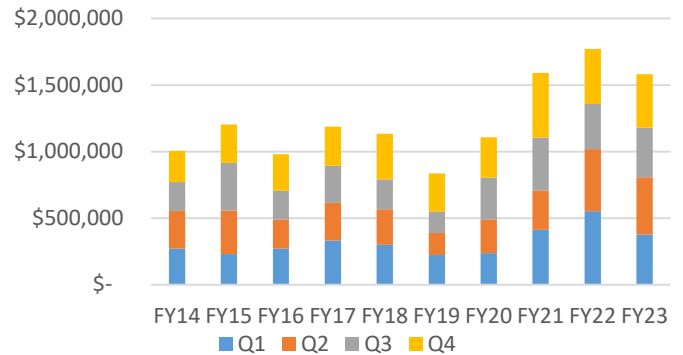
**Table 1. Matched Taxable Gross Receipts by Industry**

Industries	FY22 - Q4	FY23 - Q4	Growth	Year over year Change
Accommodation and Food Services	\$ 6,754,649	\$ 7,651,918	\$ 897,269	13%
Administrative/Support & Waste Management/Remediation	\$ 868,459	\$ 949,024	\$ 80,565	9%
Agriculture, Forestry, Fishing, and Hunting	\$ 207,124	\$ 31,428	\$ (175,696)	-85%
Arts, Entertainment, and Recreation	\$ 7,696	\$ 17,512	\$ 9,815	128%
Construction	\$ 7,174,900	\$ 6,896,813	\$ (278,087)	-4%
Educational Services	\$ 14,710	\$ 15,954	\$ 1,244	8%
Finance and Insurance	\$ 23,423	\$ 31,518	\$ 8,095	35%
Health Care and Social Assistance	\$ 633,986	\$ 435,919	\$ (198,067)	-31%
Information	\$ 652,446	\$ 804,576	\$ 152,130	23%
Management of Companies and Enterprises	\$ -	\$ -	\$ -	N/A
Manufacturing	\$ 396,305	\$ 341,811	\$ (54,494)	-14%
Mining, Quarrying, and Oil and Gas Extraction	\$ -	\$ -	\$ -	N/A
Other Services (except Public Administration)	\$ 2,319,786	\$ 2,123,314	\$ (196,472)	-8%
Professional, Scientific, and Technical Services	\$ 778,421	\$ 591,899	\$ (186,521)	-24%
Public Administration	\$ 21,399	\$ 9,794	\$ (11,604)	-54%
Real Estate and Rental and Leasing	\$ 560,476	\$ 769,924	\$ 209,447	37%
Retail Trade	\$ 9,515,783	\$ 10,232,721	\$ 716,937	8%
Transportation and Warehousing	\$ 153,976	\$ 508,796	\$ 354,819	230%
Unclassified Establishments	\$ 515,735	\$ 544,689	\$ 28,954	6%
Utilities	\$ 3,263,989	\$ 3,519,478	\$ 255,488	8%
Wholesale Trade	\$ 1,798,905	\$ 924,474	\$ (874,431)	-49%
<b>All Industries</b>	<b>\$ 35,810,185</b>	<b>\$ 36,492,292</b>	<b>\$ 682,107</b>	<b>2%</b>

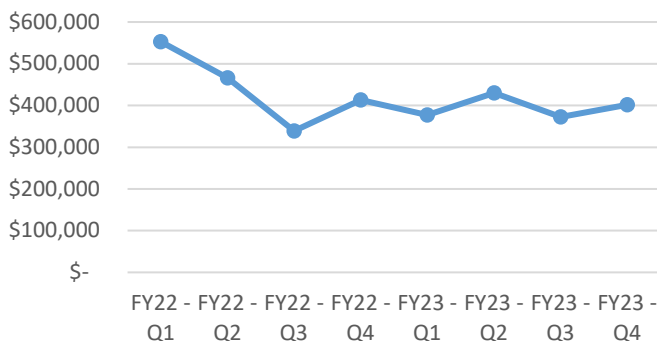
Gross receipts tax (GRT) revenue collections increased by \$29K, or just under 8%, from Q3 to Q4 of FY23, as seen in Chart 4. Over the last eight quarters GRT collections have averaged \$419K.

Shown in Chart 3, annual GRT revenue collections decreased by \$190K, or 11%, when compared to FY22. The largest difference between the two fiscal years came from quarter 1, which when compared to the same period a year ago, was \$176K less. Over the last 10 fiscal years, annual GRT collections have averaged \$1.2M and have trended upward.

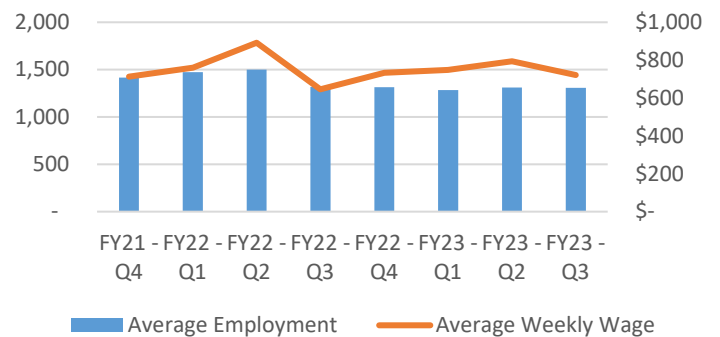
**Chart 3. Annual Total GRT Revenue Collections**



**Chart 4. Quarterly GRT Revenue Collections**



**Chart 5. Total Employment & Weekly Wage**

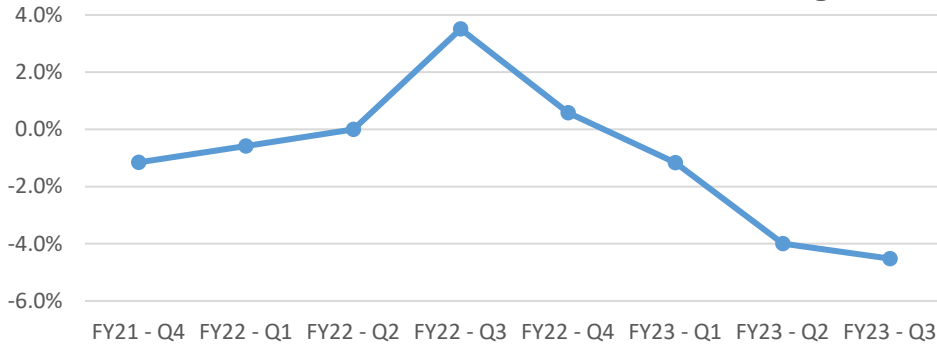


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Chart 6. Establishment Year-Over-Year % Change



An **establishment**, as used in the QCEW and subsequently Chart 6 and Table 2, is an economic unit such as a farm, factory, or store, which produces goods or provides services at a single physical worksite and is engaged, predominantly, in one type of economic activity.

The **Quarterly Census of Employment and Wages**, or the **QCEW**, used in Charts 5-6 and Table 2, produces comprehensive data on the number of establishments, monthly employment, and quarterly wages for workers covered by state unemployment insurance (UI) laws and federal workers covered by the Unemployment Compensation for Federal Employees (UCFE) program. These data are aggregated to many different levels, starting at the 6-digit NAICS industry level, to higher industry levels (NAICS industry groups, sectors, and supersectors), and to higher geographic levels (MSA, state and national).

Data are based on information reported by New Mexico employers, covering 97% of nonfarm wage and salary workers. Data are published every quarter. Considered the gold standard for its reliability of industry data, the QCEW data are the most complete universe of monthly employment and quarterly wage information by detailed industry.

**Table 2. FY23 - Q3 Employment Data and Establishments by Industry**

Industry	Average Employment	YOY Change in Average Employment	Average Weekly Wage	YOY change in Average Weekly Wage	Number of Establishments	YOY Change in Establishments
Accommodation and Food Services	268	-9.2%	\$ 401	21.1%	22	-12.0%
Administrative/Support & Waste Management/Remediation	3	-25.0%	\$ 1,188	25.8%	3	0.0%
Agriculture, Forestry, Fishing, and Hunting	8	-20.0%	\$ 533	-13.1%	5	0.0%
Arts, Entertainment, and Recreation	*	*	*	*	3	0.0%
Construction	66	-28.3%	\$ 799	11.1%	18	5.9%
Educational Services	*	*	*	*	4	0.0%
Finance and Insurance	10	-9.1%	\$ 724	20.3%	4	0.0%
Health Care and Social Assistance	178	0.6%	\$ 932	6.6%	36	-12.2%
Information	17	183.3%	\$ 934	244.6%	6	100.0%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	2	0.0%
Other Services (except Public Administration)	14	0.0%	\$ 1,316	16.4%	4	0.0%
Professional, Scientific, and Technical Services	*	*	*	*	3	-40.0%
Public Administration	167	14.4%	\$ 1,013	9.4%	23	-4.2%
Real Estate and Rental and Leasing	4	0.0%	\$ 1,201	-1.6%	3	0.0%
Retail Trade	260	3.2%	\$ 543	-5.1%	15	-6.3%
Transportation and Warehousing	41	-6.8%	\$ 752	16.4%	11	0.0%
Utilities	19	-9.5%	\$ 966	11.0%	6	0.0%
Wholesale Trade	*	*	*	*	1	0.0%
<b>All Industries</b>	<b>1,307</b>	<b>-0.9%</b>	<b>\$ 721</b>	<b>11.6%</b>	<b>169</b>	<b>-4.5%</b>

\*Some data may be withheld to avoid disclosure of confidential information.

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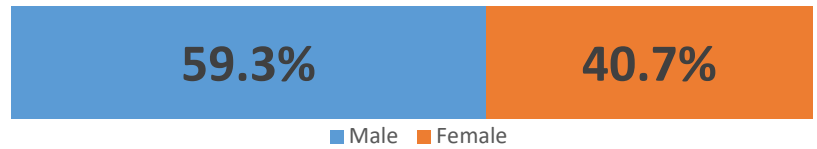
## Guadalupe County



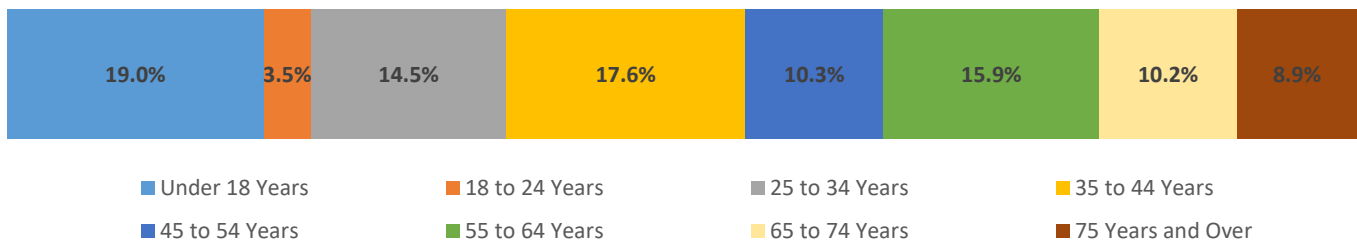
# Population

4,465

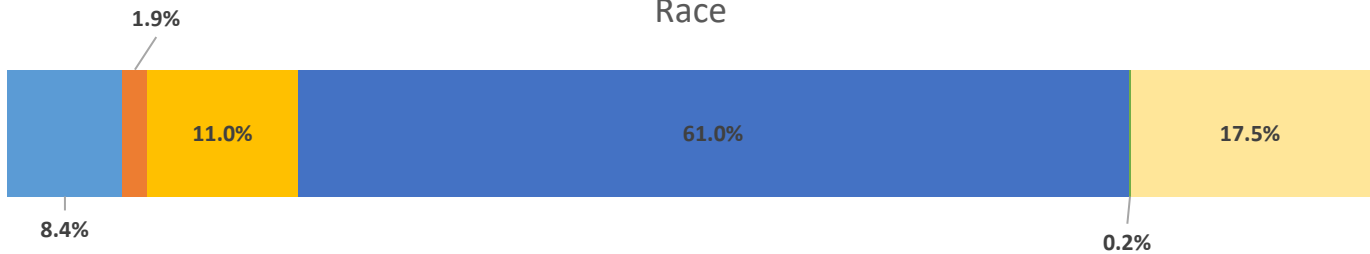
### Population Sex



### Population Age



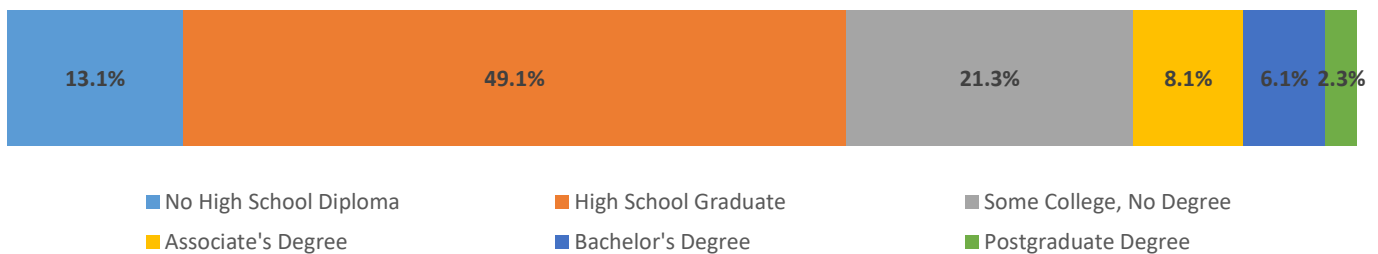
### Race



Percent

Native American	8.4%
Black or African American	1.9%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	11.0%
White	61.0%
Asian	0.2%
Two or More Races	17.5%

### Educational Attainment, Age 25-64



Page 4 Source: JobsEQ - American Community Survey 2021 5-year estimates, unless noted otherwise