

Quarterly Economic Summary

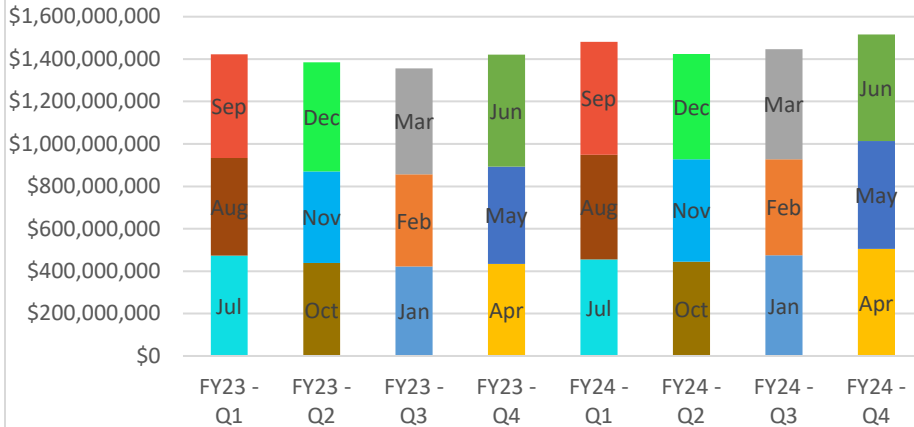
Doña Ana County

Released: September 2024



Prepared by: Joel Salas, Economist; Daye Kwon, Economist

Chart 1. Matched Taxable Gross Receipts Per Quarter

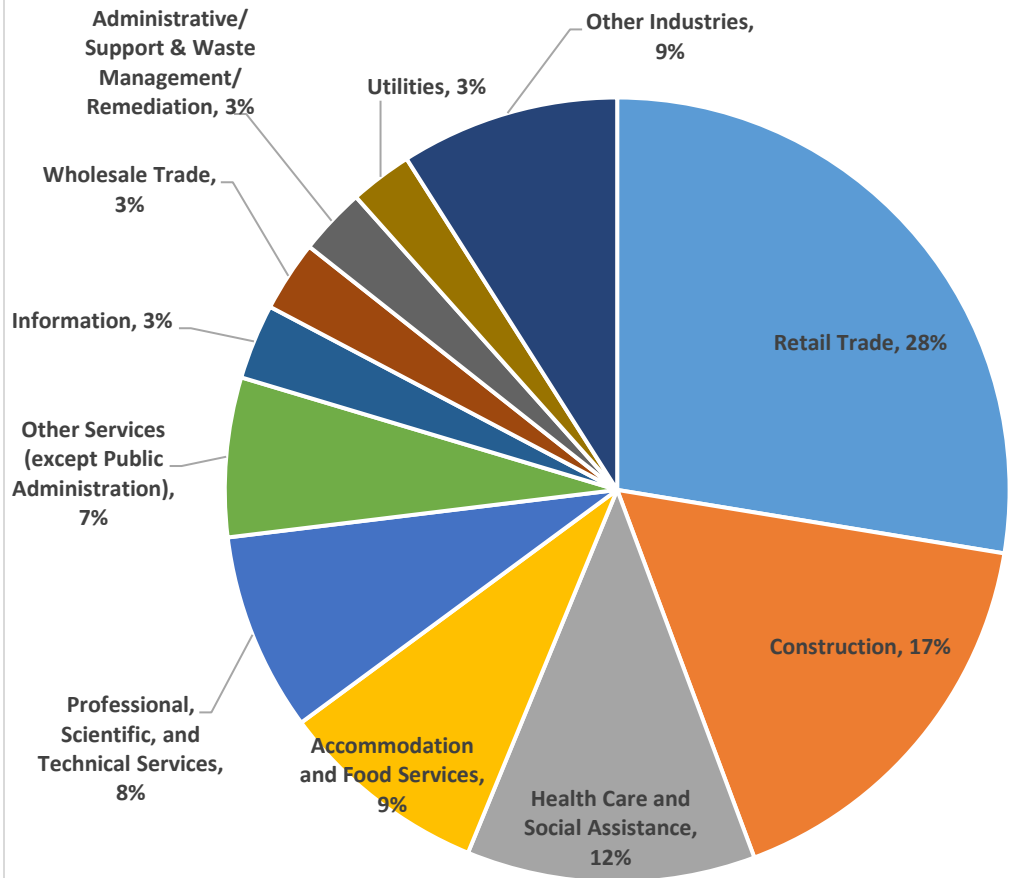


In the fourth quarter of FY24, 23 out of 33 counties reported positive year-over-year (YOY) economic growth, with a statewide 3.2% increase in matched taxable gross receipts (MTGR). Statewide growth was seen across most industry sectors, with professional, scientific, and technical services and other services leading. Employment, wages, and the number of establishments are up YOY in New Mexico.

Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Doña Ana County's MTGR increased by \$68.9M from Q3 FY24 to Q4 of FY24. Retail trade, construction, and healthcare and social assistance were the top 3 industries by MTGR in Q4 FY24, as seen in Chart 2. Table 1 on the next page shows a year-over-year (YOY) increase in Q4 FY24 of 7%, or \$94.7M, compared to Q4 FY23. The largest contributor to this increase came from the health care and social assistance industry.

Chart 2. FY24 - Q4 Industry Size by Matched Taxable Gross Receipts



Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

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Table 1. Matched Taxable Gross Receipts by Industry

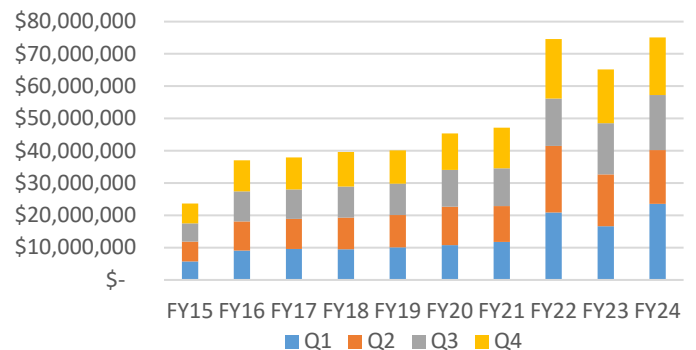
Industries	FY23 - Q4	FY24 - Q4	Growth	Year over year Change
Accommodation and Food Services	\$ 124,681,657	\$ 131,510,214	\$ 6,828,557	5%
Administrative/Support & Waste Management/Remediation	\$ 27,902,892	\$ 41,907,115	\$ 14,004,223	50%
Agriculture, Forestry, Fishing, and Hunting	\$ 6,619,338	\$ 5,202,418	\$ (1,416,920)	-21%
Arts, Entertainment, and Recreation	\$ 10,031,411	\$ 9,769,881	\$ (261,530)	-3%
Construction	\$ 240,758,245	\$ 253,226,126	\$ 12,467,881	5%
Educational Services	\$ 12,300,781	\$ 13,254,091	\$ 953,310	8%
Finance and Insurance	\$ 8,244,660	\$ 9,838,559	\$ 1,593,899	19%
Health Care and Social Assistance	\$ 163,482,703	\$ 179,985,158	\$ 16,502,455	10%
Information	\$ 43,008,284	\$ 46,867,705	\$ 3,859,421	9%
Management of Companies and Enterprises	\$ 461,490	\$ 509,882	\$ 48,391	10%
Manufacturing	\$ 30,332,219	\$ 32,442,578	\$ 2,110,359	7%
Mining, Quarrying, and Oil and Gas Extraction	\$ 1,532,748	\$ 1,536,021	\$ 3,273	0%
Other Services (except Public Administration)	\$ 92,277,575	\$ 99,350,177	\$ 7,072,602	8%
Professional, Scientific, and Technical Services	\$ 110,787,465	\$ 123,672,465	\$ 12,885,000	12%
Public Administration	\$ 951,148	\$ 935,560	\$ (15,588)	-2%
Real Estate and Rental and Leasing	\$ 26,809,592	\$ 26,071,442	\$ (738,150)	-3%
Retail Trade	\$ 411,178,548	\$ 417,627,521	\$ 6,448,973	2%
Transportation and Warehousing	\$ 7,987,651	\$ 7,701,042	\$ (286,609)	-4%
Unclassified Establishments	\$ 20,466,665	\$ 29,219,365	\$ 8,752,700	43%
Utilities	\$ 31,121,532	\$ 38,965,456	\$ 7,843,924	25%
Wholesale Trade	\$ 48,014,748	\$ 44,156,328	\$ (3,858,421)	-8%
All Industries	\$ 1,421,151,110	\$ 1,515,897,809	\$ 94,746,699	7%

Source: NM TRD - Monthly Local Government Distribution Reports (RP-500) and EDD Calculations

Gross receipts tax (GRT) revenue collections increased by \$779K, or 4.6%, from Q3 FY24 to Q4 of FY24, as seen in Chart 4. Over the last eight quarters, GRT collections have averaged \$17.5M.

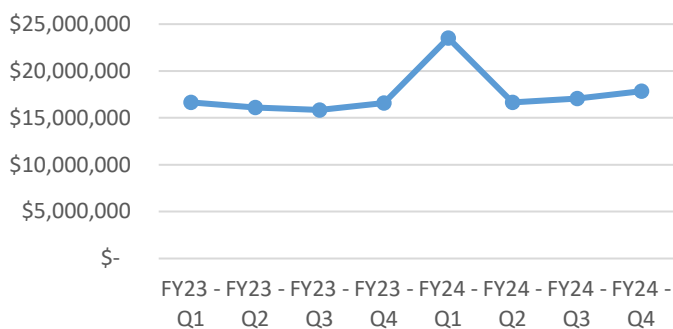
As seen in Chart 5, Q3 FY24 total average employment in the county grew by 2,080, YOY, equating to a percentage increase of 2.7%. Average weekly wages in Q3 FY24 experienced a YOY increase of \$35, a percent increase of 3.9%. Establishments in the county also had a YOY increase in Q3 FY24, growing by 3.9% compared to Q3 FY23.

Chart 3. Annual Total GRT Revenue Collections



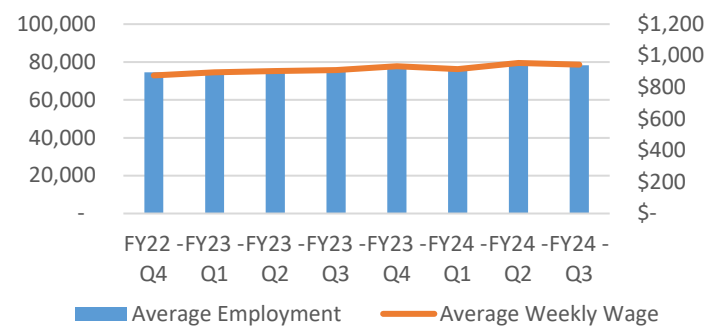
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 4. Quarterly GRT Revenue Collections



Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 5. Total Employment & Weekly Wage



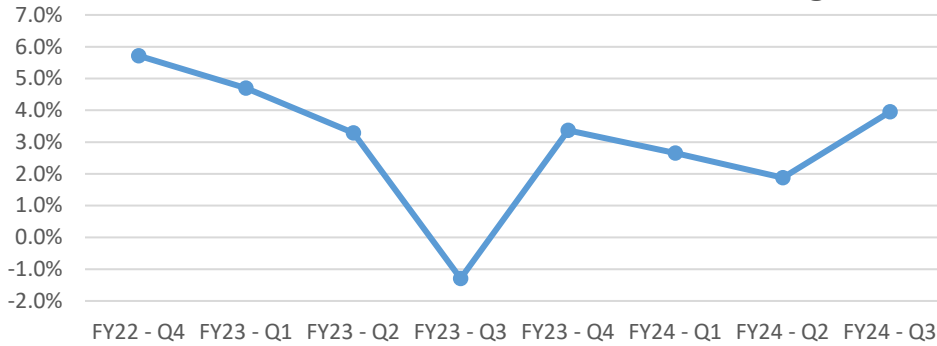
Source: NMDWS - Quarterly Census of Employment and Wages program

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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.

Source: NMDWS - Quarterly Census of Employment and Wages program and EDD Calculations

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. FY24 - 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	8,564	2.1%	\$ 430	5.4%	329	3.5%
Administrative/Support & Waste Management/Remediation	4,010	17.5%	\$ 988	12.8%	366	9.9%
Agriculture, Forestry, Fishing, and Hunting	2,056	-1.9%	\$ 720	5.0%	186	-0.5%
Arts, Entertainment, and Recreation	1,001	2.0%	\$ 593	10.4%	55	1.9%
Construction	4,332	8.0%	\$ 1,009	5.1%	531	5.6%
Educational Services	11,468	3.0%	\$ 1,056	7.2%	153	4.8%
Finance and Insurance	1,484	-2.2%	\$ 1,501	5.7%	293	1.0%
Health Care and Social Assistance	16,963	2.2%	\$ 879	1.9%	1,176	-2.5%
Information	524	-6.3%	\$ 1,017	16.0%	137	19.1%
Management of Companies and Enterprises	252	193.0%	\$ 804	-42.7%	22	-4.3%
Manufacturing	3,186	0.8%	\$ 925	-5.0%	132	0.8%
Mining, Quarrying, and Oil and Gas Extraction	62	24.0%	\$ 900	11.7%	10	11.1%
Other Services (except Public Administration)	1,436	5.4%	\$ 709	8.4%	345	6.5%
Professional, Scientific, and Technical Services	3,238	-7.5%	\$ 1,408	6.4%	644	10.3%
Public Administration	6,239	4.3%	\$ 1,592	0.7%	162	-0.6%
Real Estate and Rental and Leasing	793	-3.2%	\$ 848	0.6%	234	1.7%
Retail Trade	8,017	1.0%	\$ 638	0.5%	546	8.1%
Transportation and Warehousing	2,529	-3.9%	\$ 1,142	9.5%	181	0.0%
Utilities	670	6.5%	\$ 1,523	1.3%	28	3.7%
Wholesale Trade	1,488	6.9%	\$ 1,091	-1.2%	182	9.6%
All Industries	78,311	2.7%	\$ 944	3.9%	5,712	3.9%

Source: NMDWS - Quarterly Census of Employment and Wages program and EDD Calculations *Some data may be withheld to avoid disclosure of confidential information.

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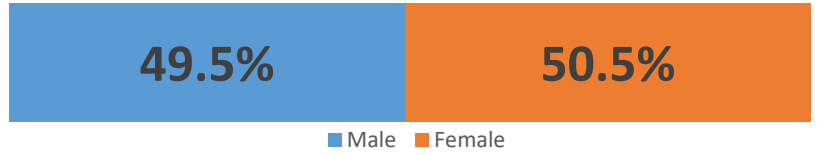


Population

219,870

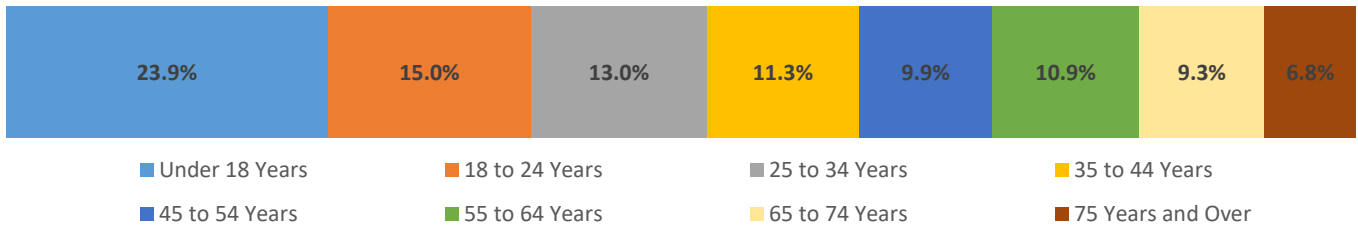
Source: JobsEQ - ACS 2022, 5-year estimates

Population Sex



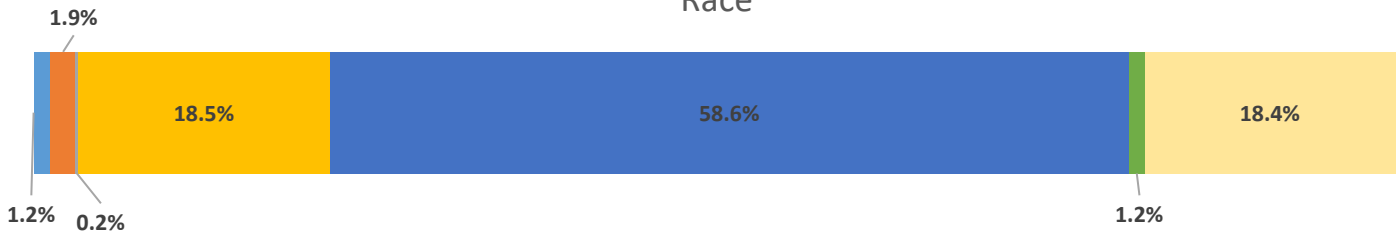
Source: JobsEQ - ACS 2022, 5-year estimates

Population Age



Source: JobsEQ - ACS 2022, 5-year estimates

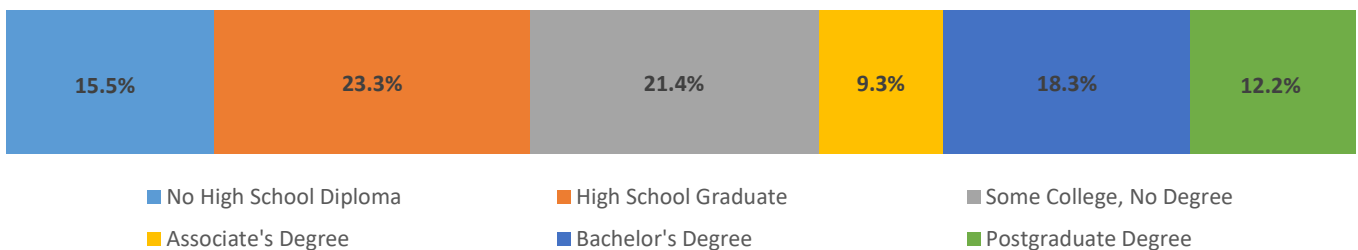
Race



Race	Percent
Native American	1.2%
Black or African American	1.9%
Native Hawaiian and Other Pacific Islander	0.2%
Some Other Race	18.5%
White	58.6%
Asian	1.2%
Two or More Races	18.4%

Source: JobsEQ - ACS 2022, 5-year estimates

Educational Attainment, Age 25-64



Source: JobsEQ - ACS 2022, 5-year estimates