

Quarterly Economic Summary

Doña Ana County

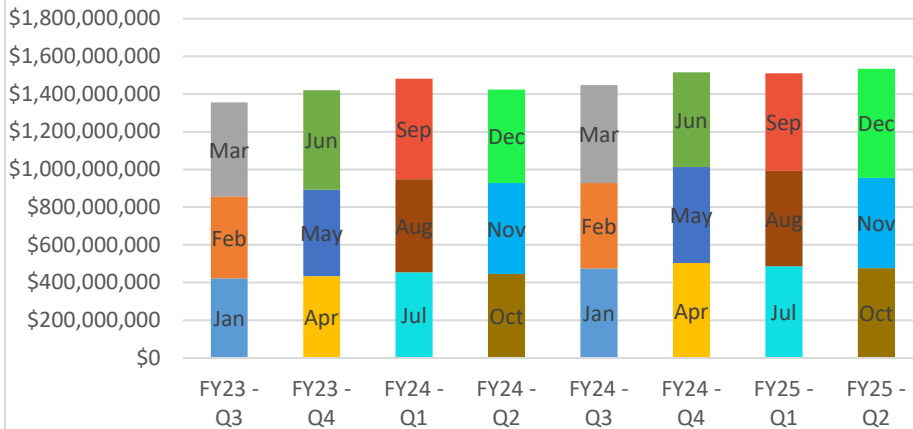
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EDD ECONOMIC DEVELOPMENT DEPARTMENT

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Chart 1. Matched Taxable Gross Receipts Per Quarter



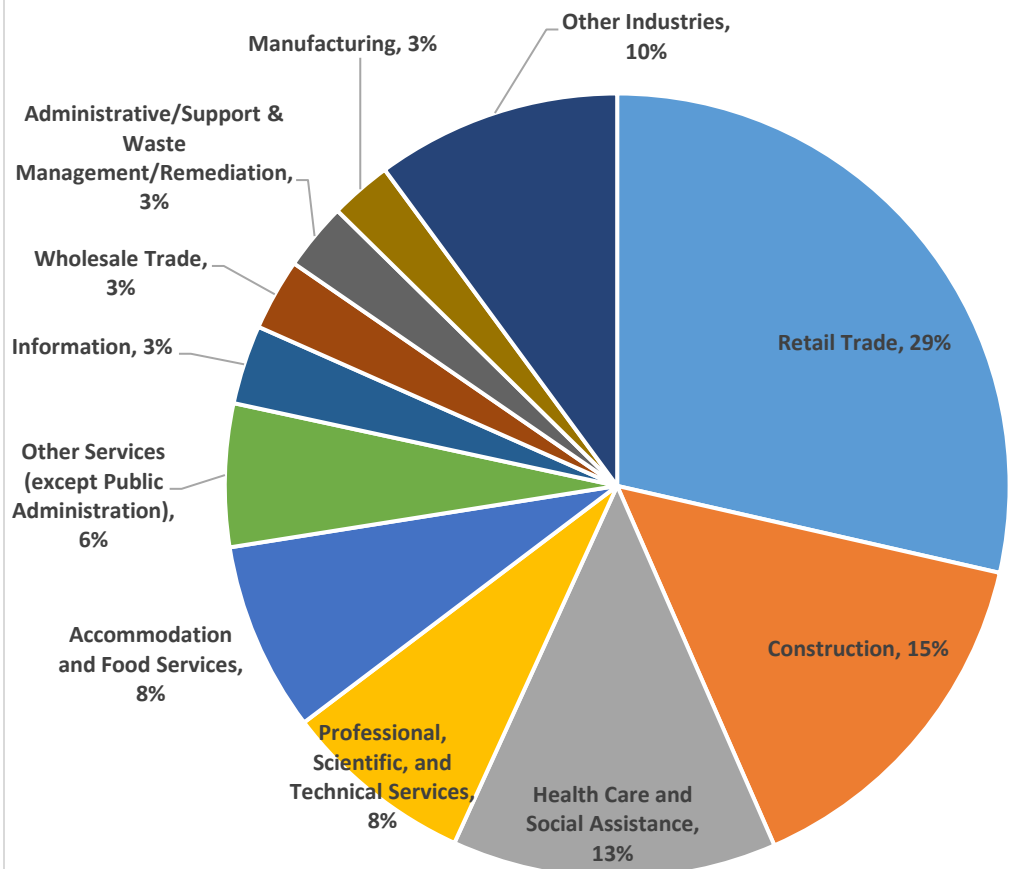
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

In the second quarter of FY25, 22 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q2 FY24, with a statewide 5.3% increase in matched taxable gross receipts (MTGR). Statewide growth was observed across most industry sectors, with professional, scientific, and technical services and other services leading the way. Employment, wages, and the number of establishments also increased YOY in New Mexico.

Doña Ana County's MTGR increased by \$23.6M, or 1.6%, from Q1 FY25 to Q2 FY25, as seen in Chart 1. The amount reported during Q2 FY25 (\$1.53B) was \$72.9M higher than the eight-quarter average (\$1.46B). Chart 2 shows that the largest industry as a percentage of MTGR was retail trade (29%), followed by construction (15%), similar to the prior quarter, when they accounted for 27% and 17% of MTGR, respectively.

Matched Taxable Gross Receipts (MTGR) provide the most accurate tax data for assessing underlying economic activity. The data collection process involves matching tax payments with reported receipts for each taxpayer by industry.

Chart 2. FY25 - Q2 Industry Size by Matched Taxable Gross Receipts



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

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Table 1. Matched Taxable Gross Receipts by Industry

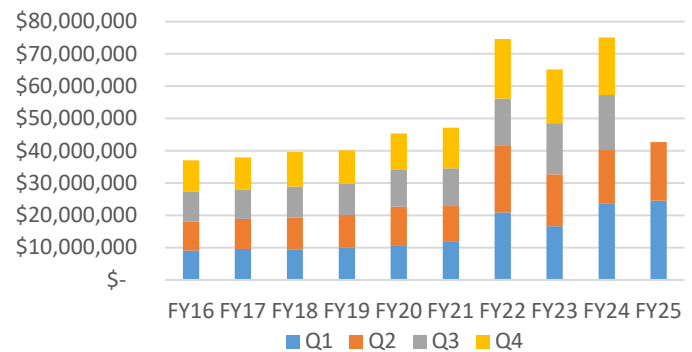
Industries	FY24 - Q2	FY25 - Q2	Growth	Year over year Change
Accommodation and Food Services	\$ 119,470,174	\$ 119,359,025	\$ (111,149)	0%
Administrative/Support & Waste Management/Remediation	\$ 38,283,802	\$ 42,469,147	\$ 4,185,346	11%
Agriculture, Forestry, Fishing, and Hunting	\$ 5,156,940	\$ 4,742,807	\$ (414,133)	-8%
Arts, Entertainment, and Recreation	\$ 8,419,943	\$ 7,008,283	\$ (1,411,660)	-17%
Construction	\$ 191,376,913	\$ 227,925,694	\$ 36,548,781	19%
Educational Services	\$ 16,108,932	\$ 20,564,199	\$ 4,455,266	28%
Finance and Insurance	\$ 8,301,715	\$ 9,912,553	\$ 1,610,838	19%
Health Care and Social Assistance	\$ 185,927,943	\$ 204,732,159	\$ 18,804,216	10%
Information	\$ 48,090,736	\$ 49,923,524	\$ 1,832,788	4%
Management of Companies and Enterprises	\$ 552,653	\$ 170,759	\$ (381,894)	-69%
Manufacturing	\$ 31,275,203	\$ 38,923,588	\$ 7,648,385	24%
Mining, Quarrying, and Oil and Gas Extraction	\$ 1,908,139	\$ 930,633	\$ (977,506)	-51%
Other Services (except Public Administration)	\$ 88,955,343	\$ 90,202,834	\$ 1,247,491	1%
Professional, Scientific, and Technical Services	\$ 108,046,245	\$ 120,909,117	\$ 12,862,872	12%
Public Administration	\$ 2,194,089	\$ 1,992,559	\$ (201,529)	-9%
Real Estate and Rental and Leasing	\$ 24,068,290	\$ 29,334,279	\$ 5,265,989	22%
Retail Trade	\$ 424,739,496	\$ 437,420,264	\$ 12,680,768	3%
Transportation and Warehousing	\$ 6,474,355	\$ 7,355,781	\$ 881,426	14%
Unclassified Establishments	\$ 22,357,759	\$ 36,546,589	\$ 14,188,830	63%
Utilities	\$ 39,699,852	\$ 35,986,642	\$ (3,713,210)	-9%
Wholesale Trade	\$ 49,676,722	\$ 45,220,670	\$ (4,456,053)	-9%
All Industries	\$ 1,423,561,271	\$ 1,534,199,166	\$ 110,637,895	8%

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

Table 1 shows that all but 8 industries reported a YOY increase in MTGR. The largest increase came from the construction industry, with a YOY gain of \$36.5M. The largest decline came from the wholesale trade industry, with a YOY decrease of \$4.5M.

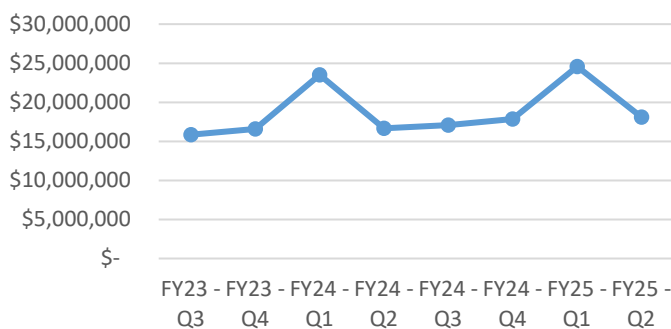
Quarterly gross receipts tax (GRT) collections during Q2 FY25 (\$18.1M), as seen in Chart 4, show a decrease of nearly \$6.5M, or 26.4%, compared to Q1 FY25. In Q1 FY25, both employment and average weekly wages grew by 1.7% and 5.3% YOY, respectively (Chart 5). The number of establishments also grew by 1.3% YOY (Chart 6 on page 3).

Chart 3. Annual Total GRT Revenue Collections



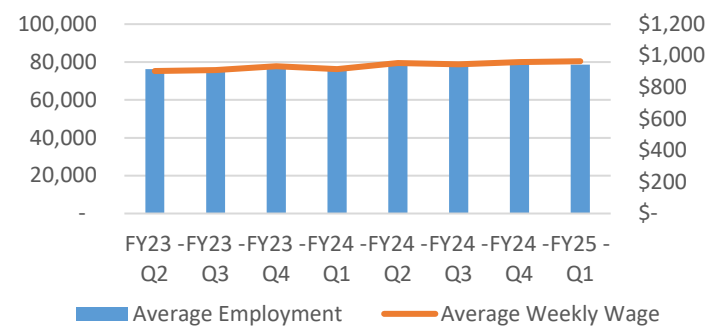
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 4. Quarterly GRT Revenue Collections



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

Chart 5. Total Employment & Weekly Wage



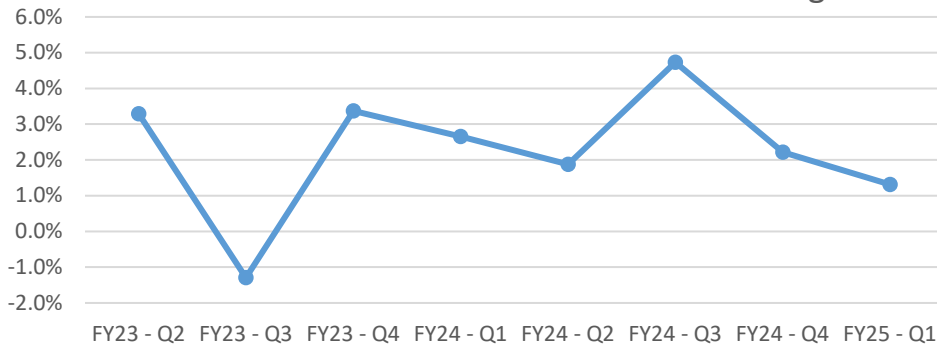
Source: NM DWS - Quarterly Census of Employment and Wages

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Chart 6. Establishment Year Over Year % Change



An **establishment**, as defined by the Quarterly Census of Employment and Wages (QCEW) and referenced in Chart 6, is an economic unit, such as a farm, factory, or store, located at a single physical address and engaged in one type of economic activity.

Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations

The **Quarterly Census of Employment and Wages (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. FY25 - Q1 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	8,414	-1.5%	\$ 447	3.5%	327	-0.3%
Administrative/Support & Waste Management/Remediation	4,187	11.8%	\$ 969	10.2%	370	5.4%
Agriculture, Forestry, Fishing, and Hunting	2,606	-4.5%	\$ 704	5.4%	186	-2.6%
Arts, Entertainment, and Recreation	893	-9.4%	\$ 627	15.0%	55	0.0%
Construction	4,706	6.4%	\$ 1,040	10.3%	536	2.7%
Educational Services	10,241	1.8%	\$ 1,075	0.1%	155	2.6%
Finance and Insurance	1,502	-3.0%	\$ 1,277	-3.9%	300	1.7%
Health Care and Social Assistance	17,419	5.4%	\$ 900	1.6%	1,214	-2.6%
Information	497	-14.3%	\$ 1,035	11.8%	136	3.8%
Management of Companies and Enterprises	175	101.1%	\$ 967	-11.9%	26	18.2%
Manufacturing	3,172	-7.3%	\$ 930	-2.3%	127	-4.5%
Mining, Quarrying, and Oil and Gas Extraction	65	30.0%	\$ 1,024	18.4%	11	10.0%
Other Services (except Public Administration)	1,425	-3.1%	\$ 753	3.7%	346	0.3%
Professional, Scientific, and Technical Services	3,318	-1.5%	\$ 1,439	6.8%	652	4.7%
Public Administration	6,212	0.4%	\$ 1,858	19.9%	163	1.2%
Real Estate and Rental and Leasing	800	-1.1%	\$ 834	2.3%	238	0.0%
Retail Trade	8,180	2.3%	\$ 639	2.1%	552	4.5%
Transportation and Warehousing	2,625	1.1%	\$ 1,011	-2.3%	187	0.0%
Utilities	707	10.3%	\$ 1,388	1.8%	28	3.7%
Wholesale Trade	1,462	-3.9%	\$ 1,040	8.8%	189	6.2%
All Industries	78,607	1.7%	\$ 965	5.3%	5,798	1.3%

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

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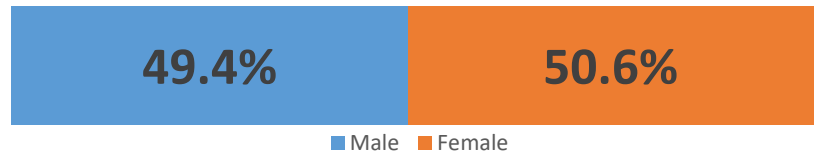


Population

221,665

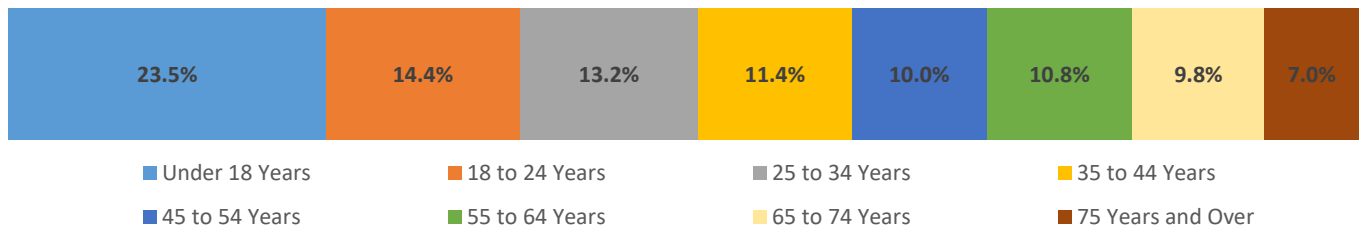
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



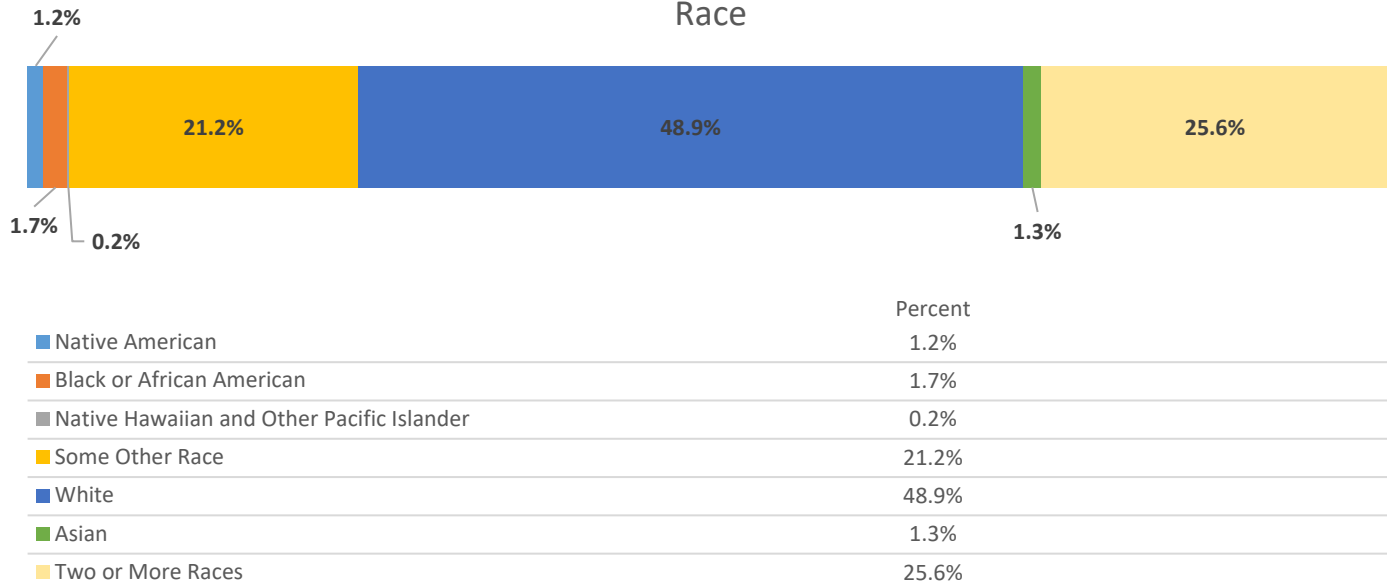
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



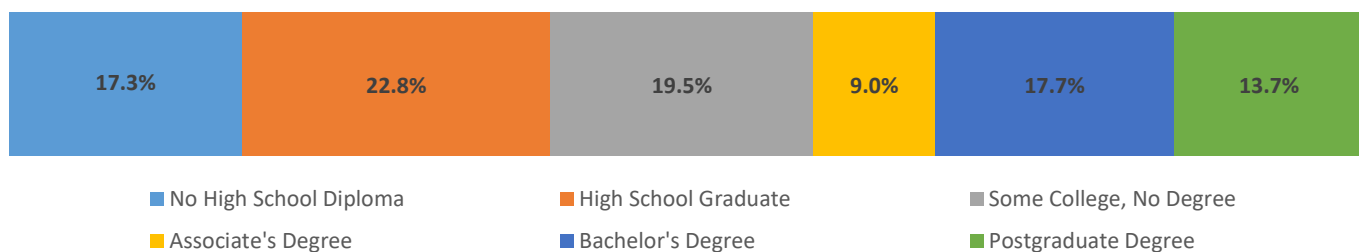
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Race



Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Educational Attainment, Age 25-64



Source: U.S. Census Bureau - ACS 2023, 5-year estimates