

# Quarterly Economic Summary

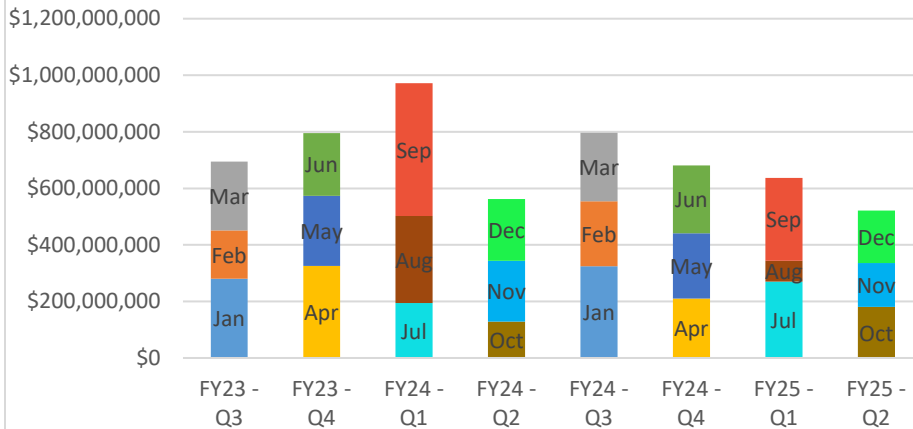
## Los Alamos County

Released: April 2025



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Chart 1. Matched Taxable Gross Receipts Per Quarter



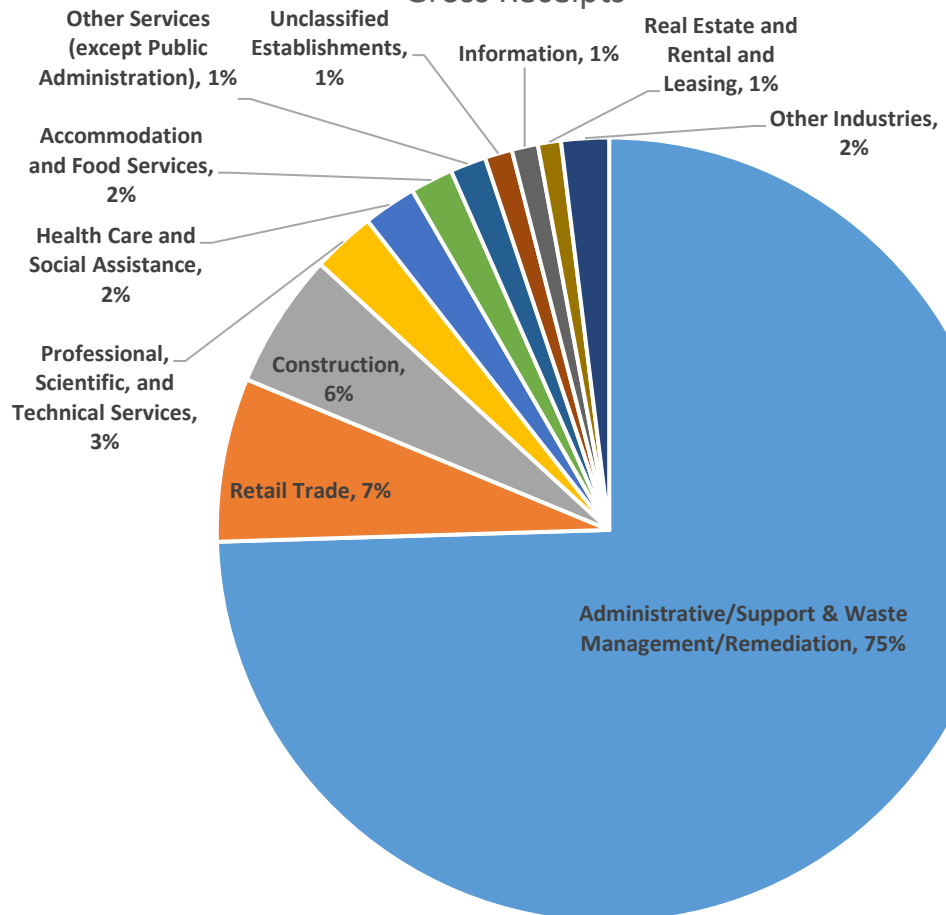
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Los Alamos County's MTGR has been decreasing since Q3 FY24, as seen in Chart 1. From Q1 FY25 to Q2 FY25, it declined by \$115.1M, or 18.1%. The amount reported in Q2 FY25 (\$521.9M) was also \$185.7M lower than the eight-quarter average of \$707.6M. Chart 2 shows that Los Alamos County's economy is concentrated in administrative/support & waste management/remediation. Last quarter, this industry accounted for 78% of MTGR.

**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**

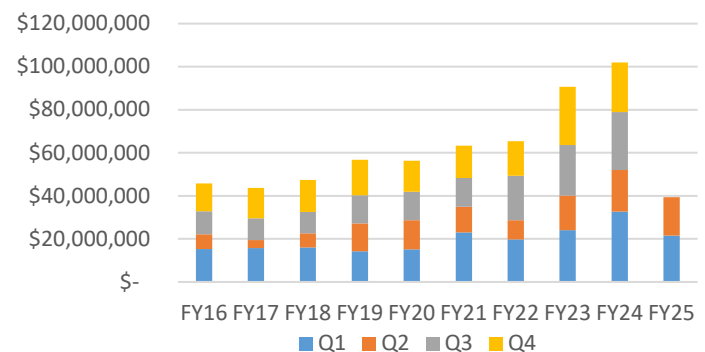
Industries	FY24 - Q2	FY25 - Q2	Growth	Year over year Change
Accommodation and Food Services	\$ 8,682,915	\$ 9,135,339	\$ 452,424	5%
Administrative/Support & Waste Management/Remediation	\$ 421,038,222	\$ 385,317,952	\$ (35,720,270)	-8%
Agriculture, Forestry, Fishing, and Hunting	\$ 242,781	\$ 214,375	\$ (28,407)	-12%
Arts, Entertainment, and Recreation	\$ 837,461	\$ 894,645	\$ 57,184	7%
Construction	\$ 30,066,413	\$ 28,817,366	\$ (1,249,047)	-4%
Educational Services	\$ 537,796	\$ 582,355	\$ 44,559	8%
Finance and Insurance	\$ 3,675,719	\$ 1,754,301	\$ (1,921,419)	-52%
Health Care and Social Assistance	\$ 9,036,001	\$ 11,327,522	\$ 2,291,520	25%
Information	\$ 4,750,319	\$ 5,585,715	\$ 835,395	18%
Management of Companies and Enterprises	\$ -	\$ 34,790	\$ 34,790	N/A
Manufacturing	\$ 4,403,731	\$ 3,919,480	\$ (484,251)	-11%
Mining, Quarrying, and Oil and Gas Extraction	\$ 103,460	\$ 142,227	\$ 38,767	37%
Other Services (except Public Administration)	\$ 9,753,172	\$ 7,627,718	\$ (2,125,454)	-22%
Professional, Scientific, and Technical Services	\$ 16,352,857	\$ 13,473,767	\$ (2,879,090)	-18%
Public Administration	\$ -	\$ 14,727	\$ 14,727	N/A
Real Estate and Rental and Leasing	\$ 5,623,816	\$ 4,911,512	\$ (712,303)	-13%
Retail Trade	\$ 33,329,601	\$ 34,876,417	\$ 1,546,816	5%
Transportation and Warehousing	\$ 80,065	\$ 41,521	\$ (38,544)	-48%
Unclassified Establishments	\$ 5,918,131	\$ 5,842,040	\$ (76,091)	-1%
Utilities	\$ 60,570	\$ 82,917	\$ 22,347	37%
Wholesale Trade	\$ 3,040,375	\$ 2,481,338	\$ (559,037)	-18%
<b>All Industries</b>	<b>\$ 562,562,668</b>	<b>\$ 521,937,224</b>	<b>\$ (40,625,444)</b>	<b>-7%</b>

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

Table 1 shows that the largest YOY increase in MTGR came from the health care and social assistance industry, with a YOY gain of \$2.3M. The largest decline came from administrative/support & waste management/ remediation, declining by \$35.7M YOY.

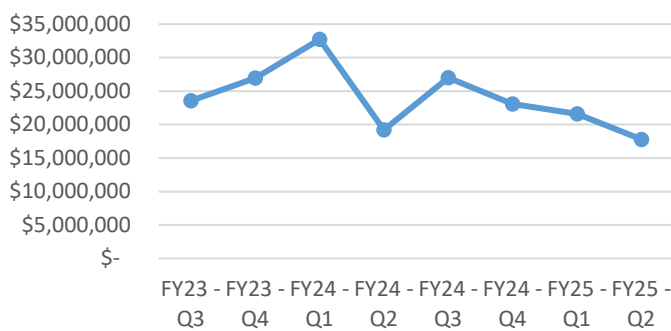
Quarterly gross receipts tax (GRT) collections during Q2 FY25 (\$17.8M), as seen in Chart 4, show a decrease of just over \$3.8M, or 17.6%, compared to Q1 FY25. In Q1 FY25, both employment and average weekly wages grew YOY by 3.2% and 3.7%, respectively (Chart 5). The number of establishments decreased by 0.5% YOY (Chart 6 on page 3).

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



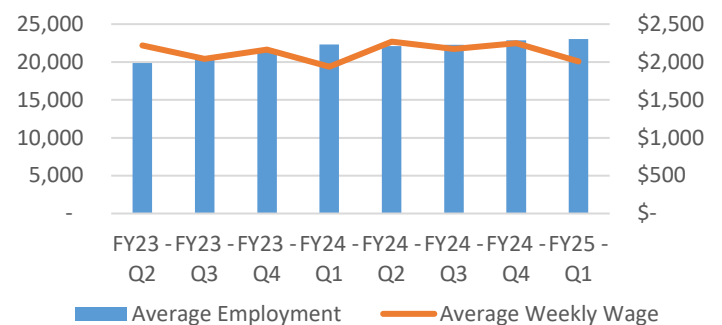
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

**Chart 4. Quarterly GRT Revenue Collections**



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

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



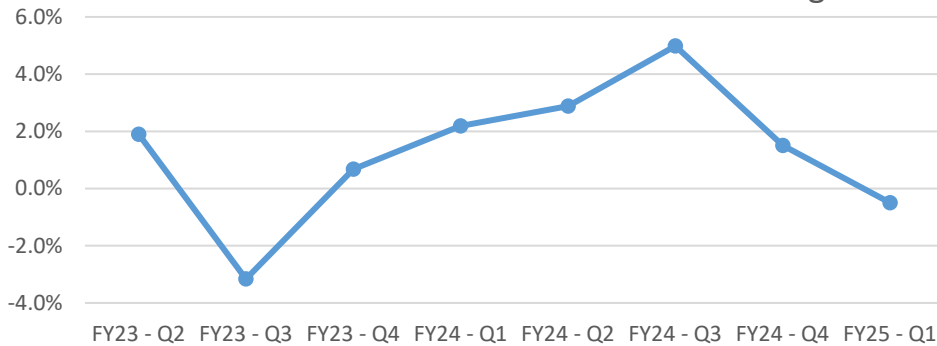
Source: NM DWS - Quarterly Census of Employment and Wages

# Quarterly Economic Summary

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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	440	-2.2%	\$ 577	6.3%	27	-12.9%
Administrative/Support & Waste Management/Remediation	1,530	0.0%	\$ 1,917	6.7%	50	2.0%
Arts, Entertainment, and Recreation	251	1.2%	\$ 1,029	11.1%	14	7.7%
Construction	184	5.7%	\$ 3,000	-4.9%	32	-8.6%
Educational Services	830	-10.0%	\$ 947	2.8%	19	-5.0%
Finance and Insurance	138	3.8%	\$ 1,381	9.2%	28	0.0%
Health Care and Social Assistance	1,004	6.9%	\$ 1,065	-1.5%	98	6.5%
Information	146	7.4%	\$ 2,205	17.7%	32	10.3%
Management of Companies and Enterprises	*	*	*	*	2	100.0%
Manufacturing	123	-7.5%	\$ 1,118	-10.0%	9	-10.0%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	1	0.0%
Other Services (except Public Administration)	293	-5.5%	\$ 622	14.1%	52	-16.1%
Professional, Scientific, and Technical Services	*	*	*	*	141	1.4%
Public Administration	509	2.2%	\$ 2,304	6.3%	16	6.7%
Real Estate and Rental and Leasing	87	10.1%	\$ 1,024	4.9%	22	4.8%
Retail Trade	502	5.9%	\$ 660	1.2%	39	2.6%
Transportation and Warehousing	65	-11.0%	\$ 1,378	0.7%	6	0.0%
Utilities	104	6.1%	\$ 2,368	3.0%	5	0.0%
Wholesale Trade	44	-18.5%	\$ 1,218	16.6%	10	-9.1%
<b>All Industries</b>	<b>23,041</b>	<b>3.2%</b>	<b>\$ 2,009</b>	<b>3.7%</b>	<b>603</b>	<b>-0.5%</b>

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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## Los Alamos County

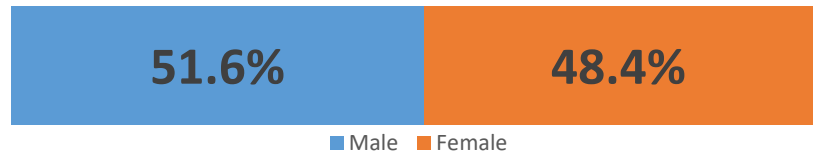


### Population

19,374

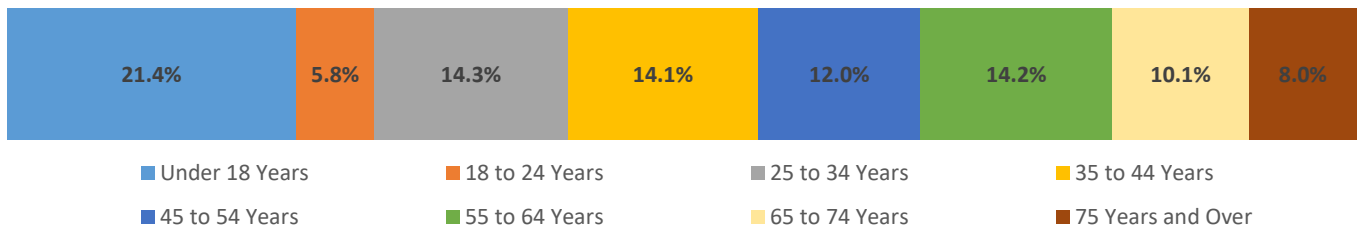
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

#### Population Sex



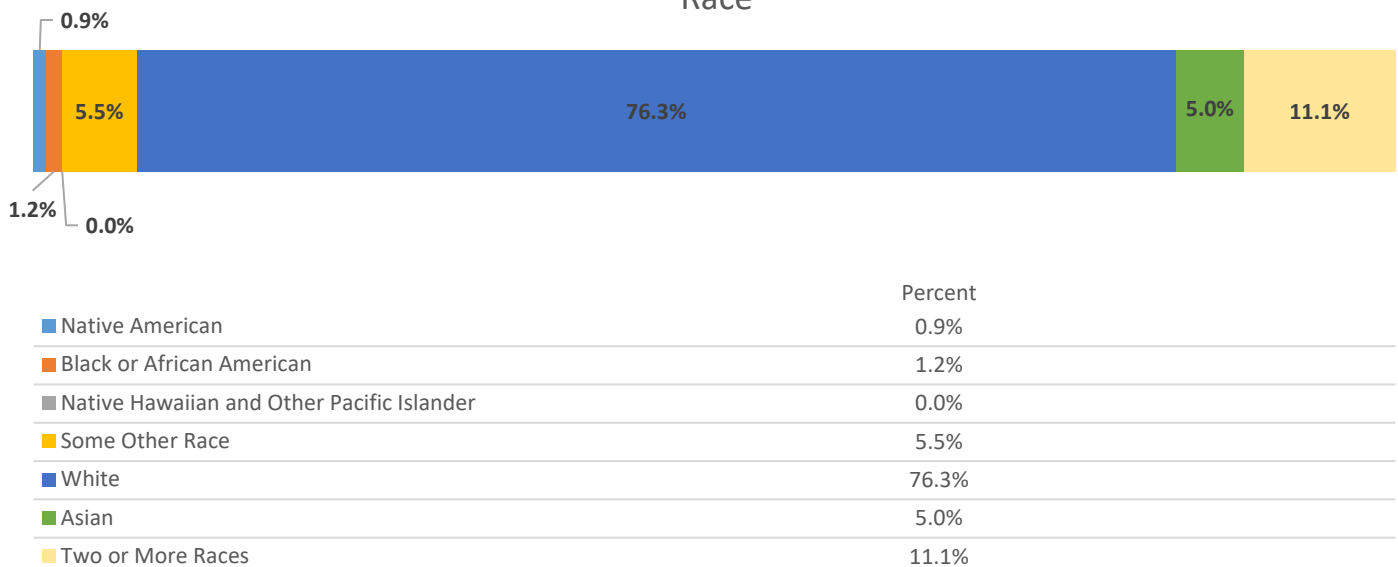
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

#### Population Age



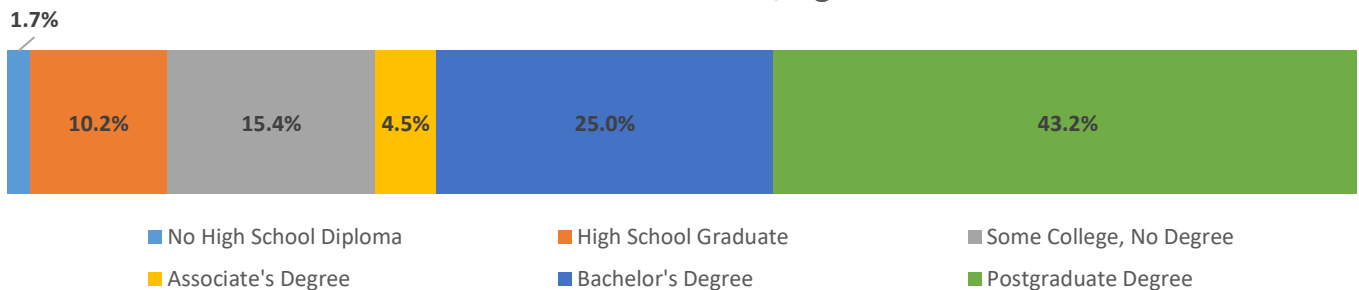
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

#### 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