

# Quarterly Economic Summary

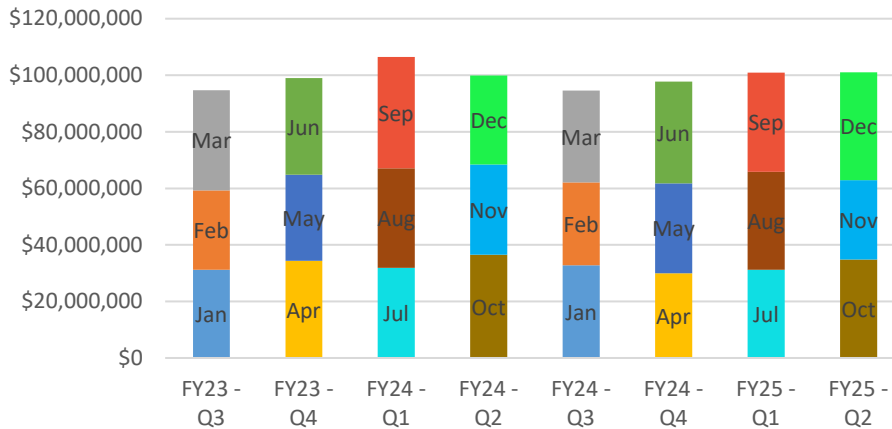
## Roosevelt County

Released: April 2025



Prepared by: Daye Kwon, Economist

Chart 1. Matched Taxable Gross Receipts Per Quarter

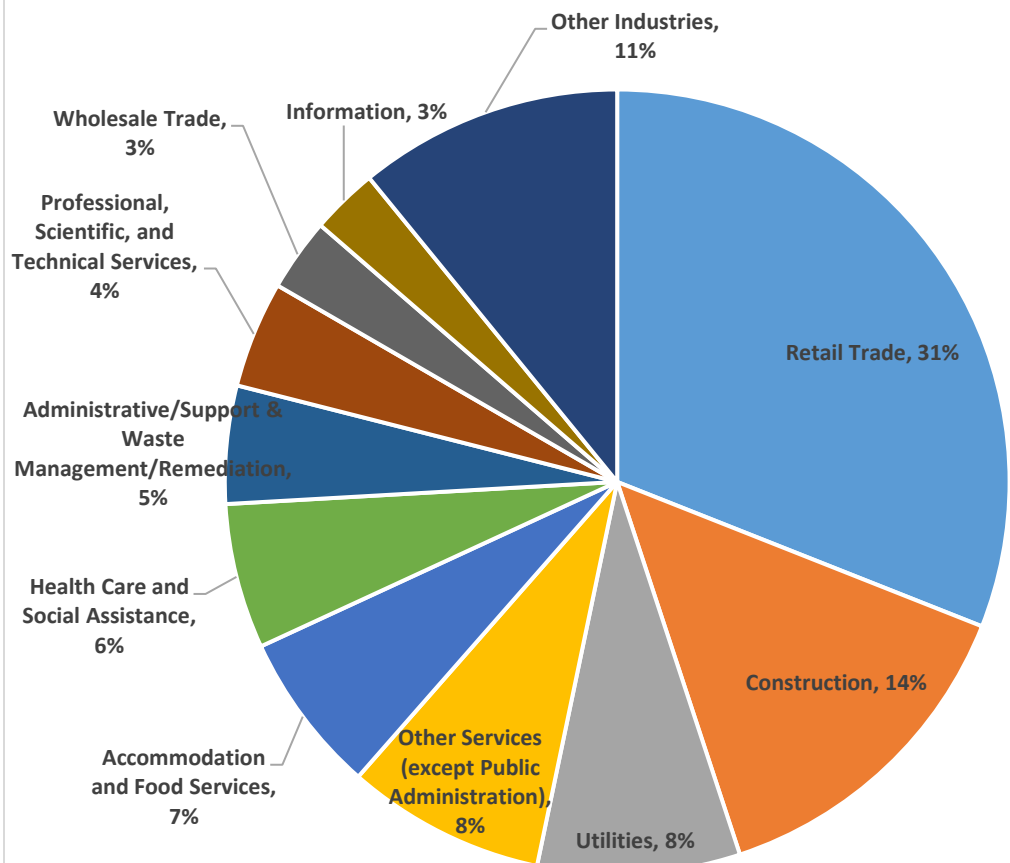


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Roosevelt County's MTGR slightly increased by \$29K from Q1 FY25 to Q2 FY25, as seen in Chart 1. The amount reported during Q2 FY25 (\$101M) was \$1.7M higher than the eight-quarter average (\$99.3M). Chart 2 shows that the largest industry as a percentage of MTGR was retail trade (31%), followed by construction (14%), similar to the prior quarter, when they accounted for 30% and 15% of MTGR, respectively.

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



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

**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.

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## Roosevelt County



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

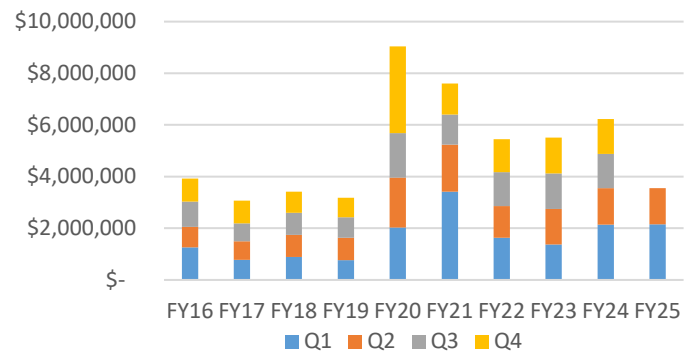
Industries	FY24 - Q2	FY25 - Q2	Growth	Year over year Change
Accommodation and Food Services	\$ 7,009,067	\$ 6,710,935	\$ (298,133)	-4%
Administrative/Support & Waste Management/Remediation	\$ 5,121,512	\$ 4,906,115	\$ (215,397)	-4%
Agriculture, Forestry, Fishing, and Hunting	\$ 876,366	\$ 519,037	\$ (357,328)	-41%
Arts, Entertainment, and Recreation	\$ 352,777	\$ 120,597	\$ (232,181)	-66%
Construction	\$ 15,626,209	\$ 14,069,407	\$ (1,556,803)	-10%
Educational Services	\$ 223,090	\$ 205,997	\$ (17,093)	-8%
Finance and Insurance	\$ 879,693	\$ 984,516	\$ 104,823	12%
Health Care and Social Assistance	\$ 3,474,758	\$ 6,039,310	\$ 2,564,552	74%
Information	\$ 2,605,759	\$ 2,787,696	\$ 181,937	7%
Management of Companies and Enterprises	\$ -	\$ -	\$ -	N/A
Manufacturing	\$ 2,036,651	\$ 2,037,109	\$ 459	0%
Mining, Quarrying, and Oil and Gas Extraction	\$ 801,774	\$ 219,936	\$ (581,839)	-73%
Other Services (except Public Administration)	\$ 6,967,371	\$ 8,270,367	\$ 1,302,996	19%
Professional, Scientific, and Technical Services	\$ 3,297,264	\$ 4,430,874	\$ 1,133,610	34%
Public Administration	\$ -	\$ -	\$ -	N/A
Real Estate and Rental and Leasing	\$ 2,605,926	\$ 2,197,936	\$ (407,990)	-16%
Retail Trade	\$ 33,380,674	\$ 31,298,802	\$ (2,081,872)	-6%
Transportation and Warehousing	\$ 1,681,352	\$ 1,922,002	\$ 240,650	14%
Unclassified Establishments	\$ 2,094,696	\$ 2,786,596	\$ 691,900	33%
Utilities	\$ 7,196,213	\$ 8,422,371	\$ 1,226,158	17%
Wholesale Trade	\$ 3,648,364	\$ 3,032,358	\$ (616,006)	-17%
<b>All Industries</b>	<b>\$ 99,903,970</b>	<b>\$ 101,000,305</b>	<b>\$ 1,096,335</b>	<b>1%</b>

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

Table 1 shows that about half of the industries reported a YOY increase in MTGR. The largest increase came from health care and social assistance, with a YOY gain of \$2.6M. The largest decline came from retail trade, with a YOY decrease of \$2.1M.

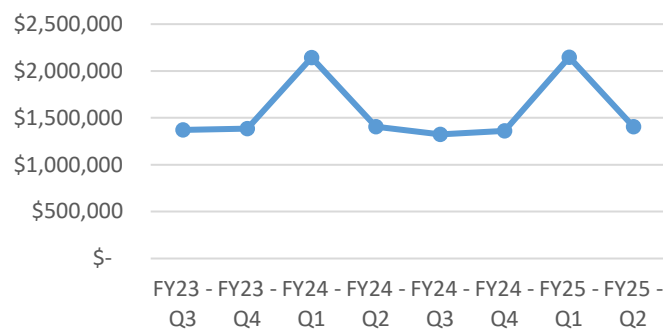
Quarterly gross receipts tax (GRT) collections during Q2 FY25 (\$1.4M), as seen in Chart 4, show a decrease of \$740K, or 34.5%, compared to Q1 FY25. In Q1 FY25, while employment decreased YOY by 0.2%, average weekly wages grew by 2.4% YOY (Chart 5). The number of establishments decreased by 0.2% YOY (Chart 6 on page 3).

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



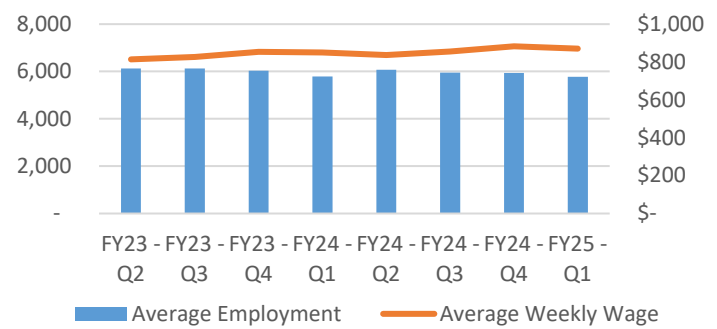
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

**Chart 4. Quarterly GRT Revenue Collections**



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

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



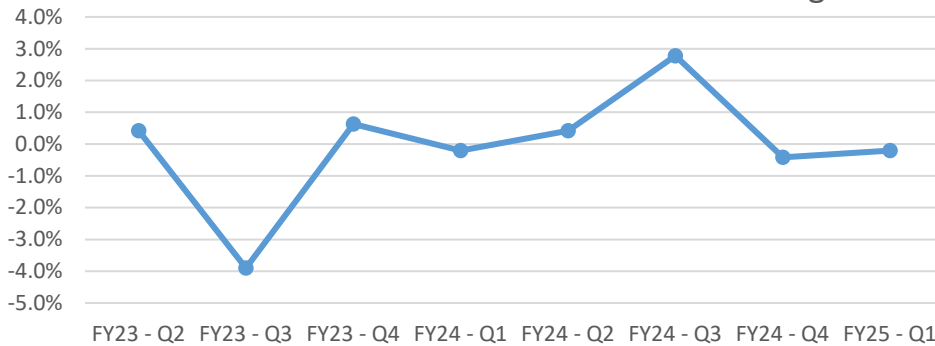
Source: NM DWS - Quarterly Census of Employment and Wages

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## Roosevelt County



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	644	0.8%	\$ 373	-2.1%	31	-3.1%
Administrative/Support & Waste Management/Remediation	50	35.1%	\$ 930	44.0%	17	6.3%
Agriculture, Forestry, Fishing, and Hunting	716	-9.1%	\$ 882	10.8%	36	0.0%
Arts, Entertainment, and Recreation	54	-6.9%	\$ 421	-2.3%	7	-12.5%
Construction	212	-17.2%	\$ 766	3.1%	49	0.0%
Educational Services	1,182	12.1%	\$ 1,102	2.7%	7	0.0%
Finance and Insurance	117	4.5%	\$ 1,026	13.1%	29	7.4%
Health Care and Social Assistance	852	5.7%	\$ 963	-6.0%	74	-8.6%
Information	39	-15.2%	\$ 1,115	20.4%	8	33.3%
Management of Companies and Enterprises	*	*	*	*	2	0.0%
Manufacturing	430	-0.5%	\$ 876	-3.2%	18	5.9%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	3	0.0%
Other Services (except Public Administration)	81	0.0%	\$ 689	7.8%	25	-3.8%
Professional, Scientific, and Technical Services	57	-1.7%	\$ 823	6.3%	26	0.0%
Public Administration	198	-8.8%	\$ 986	3.8%	26	0.0%
Real Estate and Rental and Leasing	51	8.5%	\$ 700	14.4%	20	0.0%
Retail Trade	665	3.1%	\$ 654	0.0%	44	7.3%
Transportation and Warehousing	262	-24.3%	\$ 1,118	4.9%	35	0.0%
Utilities	109	6.9%	\$ 1,391	-2.5%	11	10.0%
Wholesale Trade	55	-14.1%	\$ 755	13.7%	9	-10.0%
<b>All Industries</b>	<b>5,782</b>	<b>-0.2%</b>	<b>\$ 870</b>	<b>2.4%</b>	<b>477</b>	<b>-0.2%</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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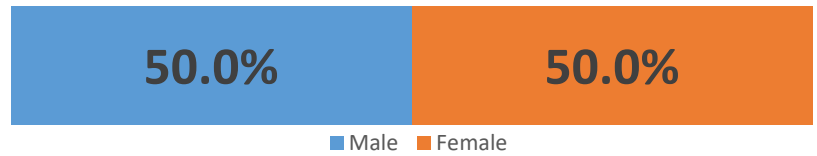


### Population

19,002

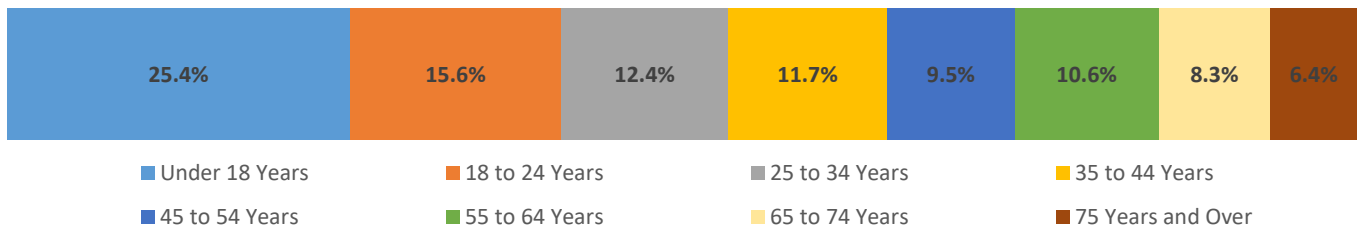
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

#### Population Sex



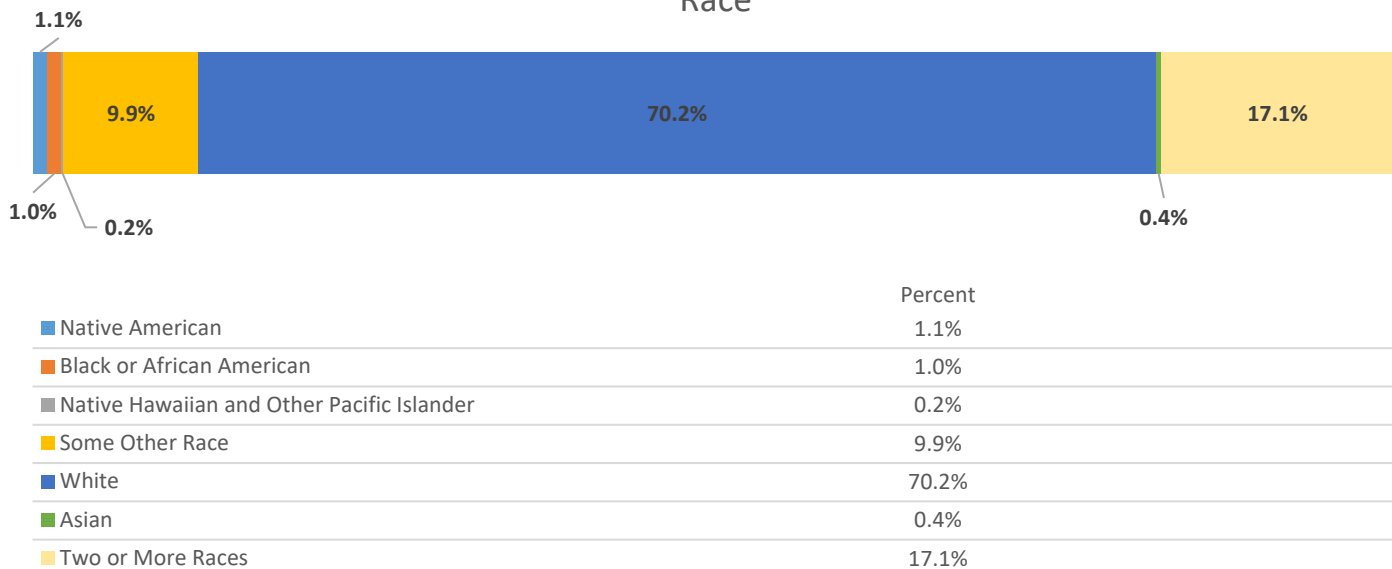
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

#### Population Age



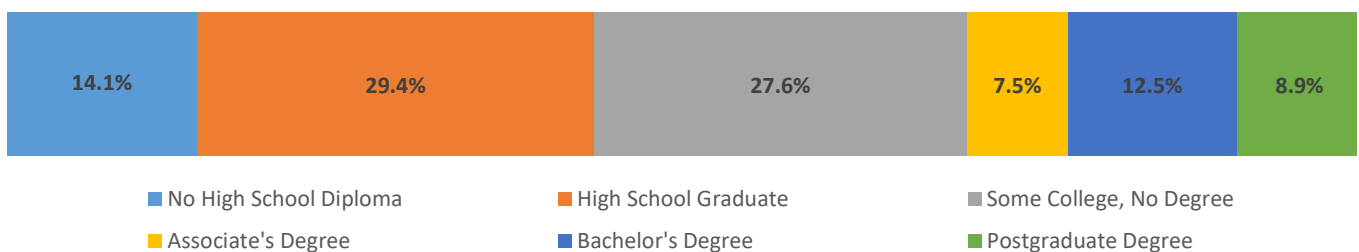
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

#### 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