

# Quarterly Economic Summary

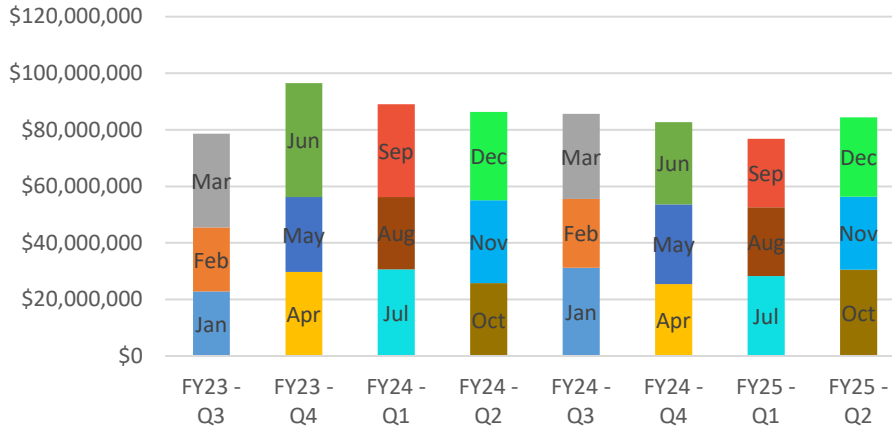
## Sierra County

Released: April 2025



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Chart 1. Matched Taxable Gross Receipts Per Quarter

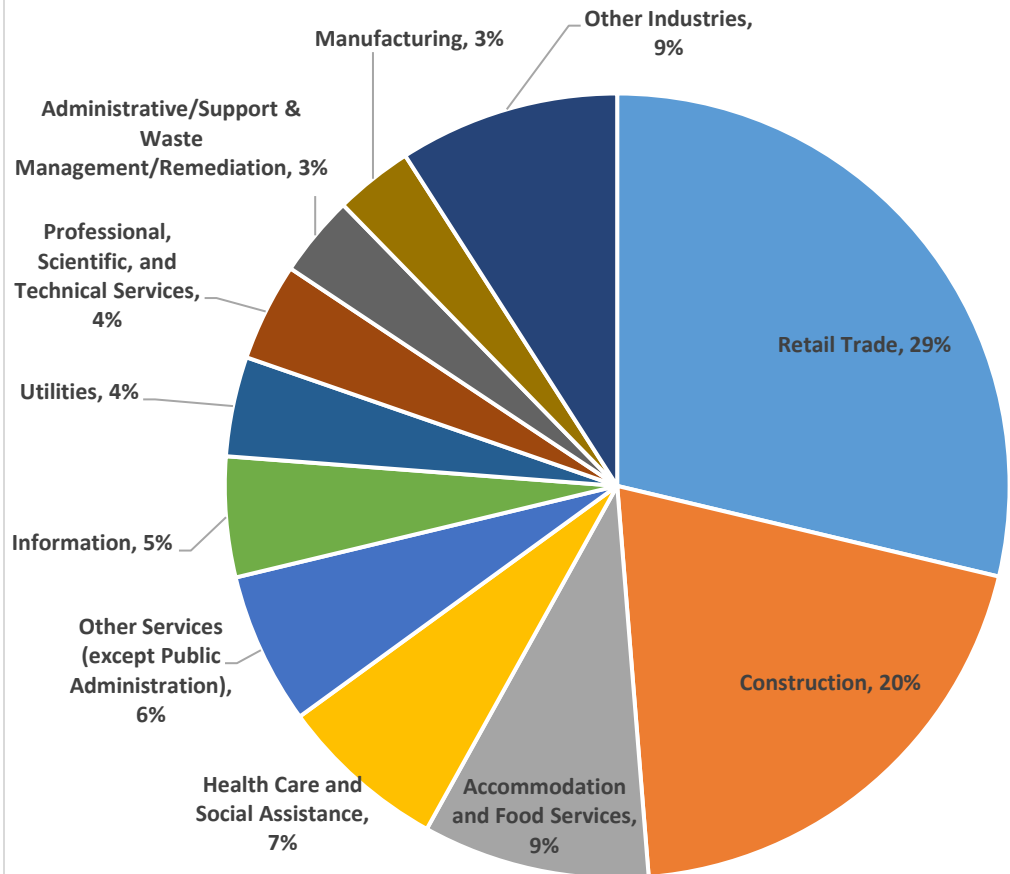


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Sierra County's MTGR increased by \$7.6M, or 9.9%, from Q1 FY25 to Q2 FY25, as seen in Chart 1. However, the amount reported during Q2 FY25 (\$84.4M) was \$607K lower than the eight-quarter average (\$85M). Chart 2 shows that the largest industry as a percentage of MTGR was retail trade (29%), followed by construction (20%), similar to the prior quarter, when they accounted for 30% and 20% 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.

# Quarterly Economic Summary

## Sierra County



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

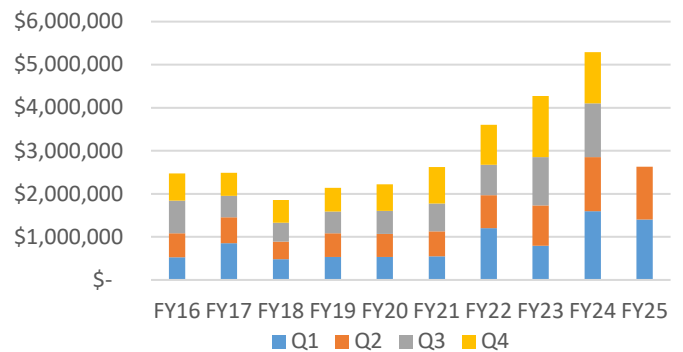
Industries	FY24 - Q2	FY25 - Q2	Growth	Year over year Change
Accommodation and Food Services	\$ 6,868,432	\$ 7,737,299	\$ 868,867	13%
Administrative/Support & Waste Management/Remediation	\$ 2,567,977	\$ 2,774,328	\$ 206,351	8%
Agriculture, Forestry, Fishing, and Hunting	\$ 862,283	\$ 685,891	\$ (176,392)	-20%
Arts, Entertainment, and Recreation	\$ 411,042	\$ 432,465	\$ 21,423	5%
Construction	\$ 29,906,784	\$ 16,563,192	\$ (13,343,592)	-45%
Educational Services	\$ 116,085	\$ 153,599	\$ 37,513	32%
Finance and Insurance	\$ 118,534	\$ 165,288	\$ 46,755	39%
Health Care and Social Assistance	\$ 3,501,278	\$ 5,741,725	\$ 2,240,447	64%
Information	\$ 2,094,429	\$ 4,103,699	\$ 2,009,270	96%
Management of Companies and Enterprises	\$ 26,652	\$ 9,888	\$ (16,764)	-63%
Manufacturing	\$ 1,760,033	\$ 2,667,038	\$ 907,004	52%
Mining, Quarrying, and Oil and Gas Extraction	\$ 27,057	\$ 37,523	\$ 10,465	39%
Other Services (except Public Administration)	\$ 3,552,232	\$ 5,174,998	\$ 1,622,766	46%
Professional, Scientific, and Technical Services	\$ 3,294,570	\$ 3,339,213	\$ 44,643	1%
Public Administration	\$ -	\$ -	\$ -	N/A
Real Estate and Rental and Leasing	\$ 1,472,541	\$ 1,391,004	\$ (81,538)	-6%
Retail Trade	\$ 20,587,406	\$ 23,772,222	\$ 3,184,816	15%
Transportation and Warehousing	\$ 341,532	\$ 63,472	\$ (278,060)	-81%
Unclassified Establishments	\$ 1,433,575	\$ 1,938,089	\$ 504,514	35%
Utilities	\$ 3,604,143	\$ 3,401,517	\$ (202,626)	-6%
Wholesale Trade	\$ 2,318,392	\$ 2,640,730	\$ 322,338	14%
<b>All Industries</b>	<b>\$ 86,281,928</b>	<b>\$ 84,391,183</b>	<b>\$ (1,890,745)</b>	<b>-2%</b>

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

Table 1 shows that Sierra County experienced a decline in MTGR YOY. The largest growth came from the retail trade industry, with a YOY gain of \$3.2M, while the construction industry saw the largest decline of \$13.3M.

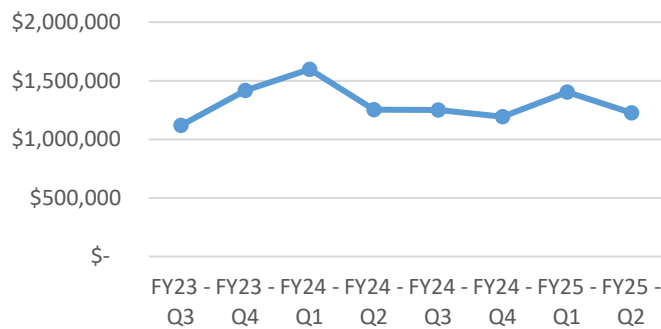
Quarterly gross receipts tax (GRT) collections during Q2 FY25 (\$1.2M), as seen in Chart 4, show a decrease of \$176K, or 12.5%, compared to Q1 FY25. In Q1 FY25, both employment and average weekly wages grew YOY by 1.3% and 4.7%, respectively (Chart 5). The number of establishments decreased by 2.8% YOY (Chart 6 on page 3).

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



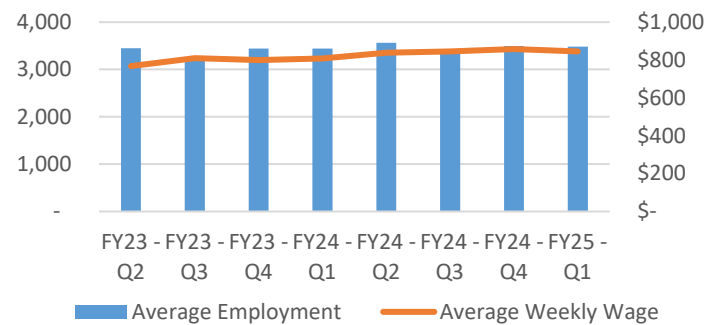
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

**Chart 4. Quarterly GRT Revenue Collections**



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

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



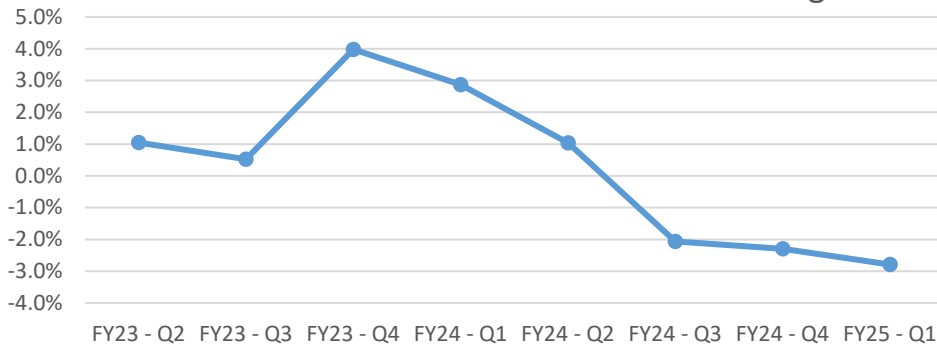
Source: NM DWS - Quarterly Census of Employment and Wages

# Quarterly Economic Summary

## Sierra 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	452	-6.6%	\$ 428	2.9%	44	0.0%
Administrative/Support & Waste Management/Remediation	98	7.7%	\$ 772	-12.4%	22	22.2%
Agriculture, Forestry, Fishing, and Hunting	234	12.0%	\$ 763	13.2%	20	0.0%
Arts, Entertainment, and Recreation	98	-8.4%	\$ 664	-3.6%	9	-18.2%
Construction	224	4.7%	\$ 1,203	10.3%	31	-13.9%
Educational Services	*	*	*	*	2	0.0%
Finance and Insurance	64	-7.2%	\$ 828	7.5%	18	0.0%
Health Care and Social Assistance	876	0.9%	\$ 891	1.7%	75	-3.8%
Information	20	0.0%	\$ 1,131	1.5%	10	0.0%
Manufacturing	96	2.1%	\$ 811	5.5%	6	0.0%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	1	0.0%
Other Services (except Public Administration)	79	9.7%	\$ 495	5.5%	19	-5.0%
Professional, Scientific, and Technical Services	37	-11.9%	\$ 949	-16.9%	25	4.2%
Public Administration	332	5.7%	\$ 1,240	5.1%	29	-6.5%
Real Estate and Rental and Leasing	18	200.0%	\$ 455	-37.4%	6	0.0%
Retail Trade	505	4.6%	\$ 560	3.9%	38	0.0%
Transportation and Warehousing	84	-12.5%	\$ 1,717	5.9%	16	-11.1%
Utilities	49	11.4%	\$ 1,179	-3.7%	6	0.0%
Wholesale Trade	10	-9.1%	\$ 767	6.1%	6	-14.3%
<b>All Industries</b>	<b>3,486</b>	<b>1.3%</b>	<b>\$ 846</b>	<b>4.7%</b>	<b>383</b>	<b>-2.8%</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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## Sierra County

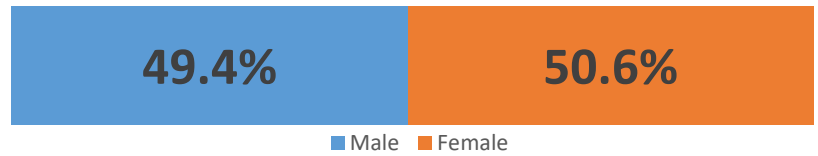


# Population

# 11,511

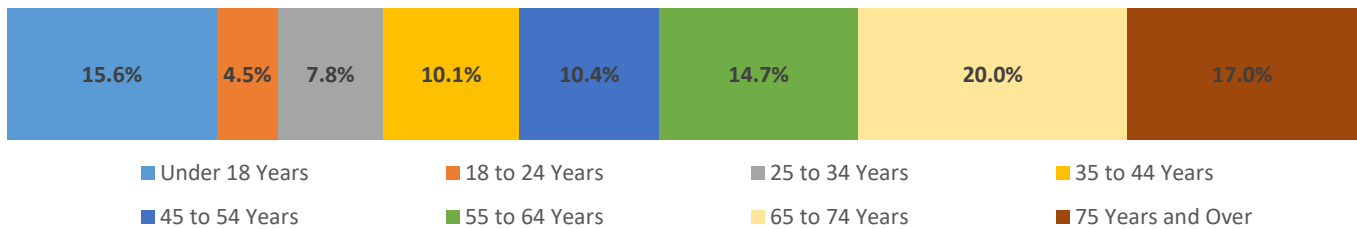
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

### Population Sex



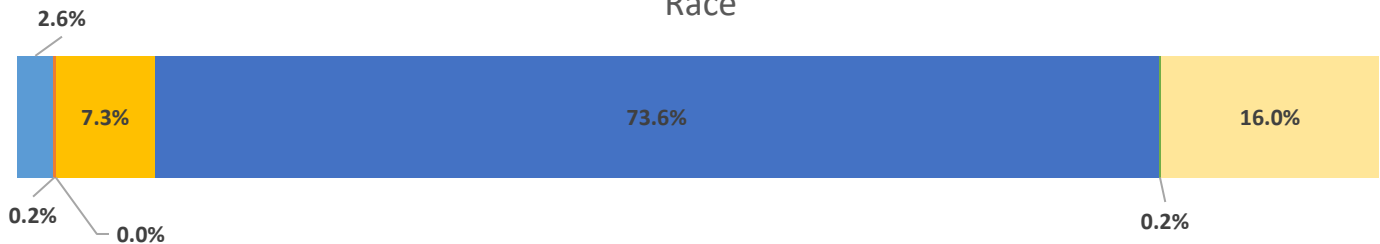
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

### Population Age



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

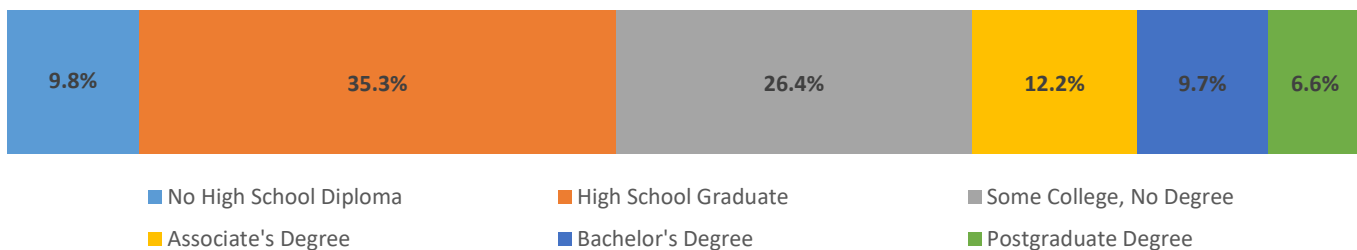
### Race



Race	Percent
Native American	2.6%
Black or African American	0.2%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	7.3%
White	73.6%
Asian	0.2%
Two or More Races	16.0%

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