

# Quarterly Economic Summary

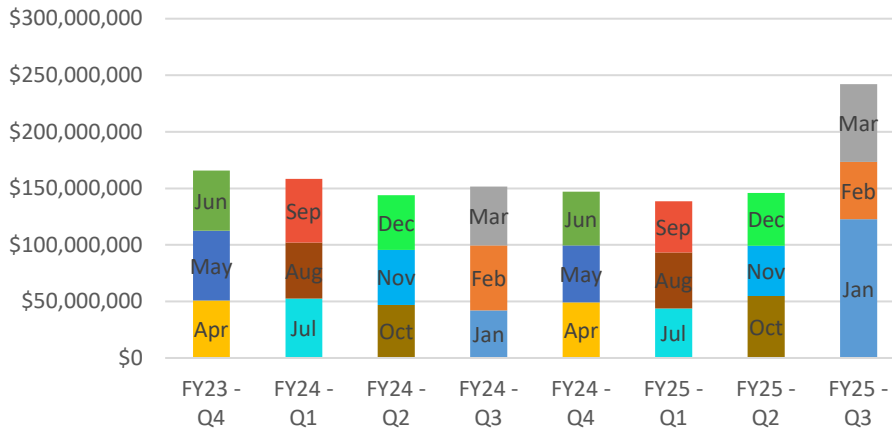
## Luna County

Released: July 2025

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Chart 1. Matched Taxable Gross Receipts Per Quarter

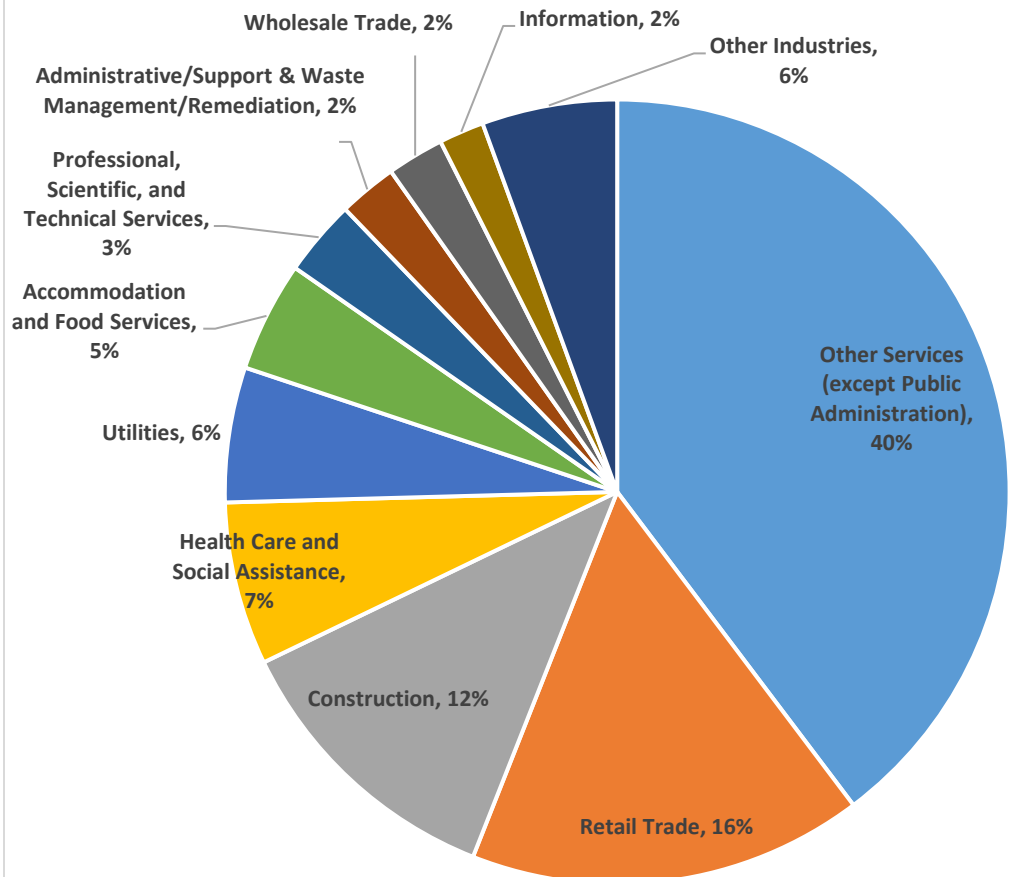


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

In the third quarter of FY25, 26 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q3 FY24, with a statewide 5.9% increase in matched taxable gross receipts (MTGR). Statewide growth was observed across most industry sectors, with construction and unclassified establishments leading the way. Employment, wages, and the number of establishments also increased YOY in New Mexico in Q2 FY25.

Luna County saw a sharp increase in MTGR of \$96.3M, or 66%, from Q2 FY25 to Q3 FY25, as seen in Chart 1. The amount reported during Q3 FY25 (\$242M) was \$80.6M higher than the eight-quarter average (\$162M). As indicated in Chart 2, the largest industry as a percentage of MTGR was the other services industry (40%), followed by retail trade (16%). In Q2 FY25, retail trade was the largest industry, accounting for 30% of MTGR.

Chart 2. FY25 - Q3 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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## Luna County



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

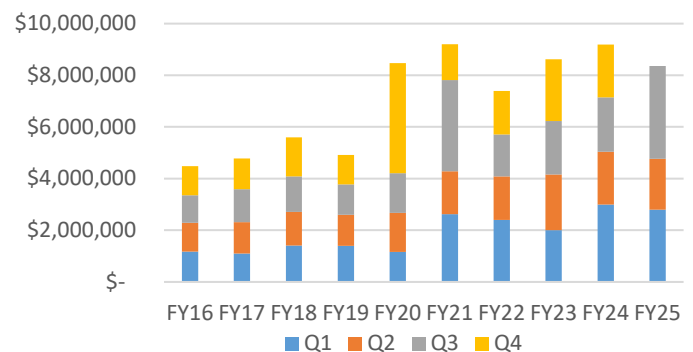
Industries	FY24 - Q3	FY25 - Q3	Growth	Year over year Change
Accommodation and Food Services	\$ 11,012,055	\$ 10,953,343	\$ (58,713)	-1%
Administrative/Support & Waste Management/Remediation	\$ 3,823,608	\$ 5,811,401	\$ 1,987,794	52%
Agriculture, Forestry, Fishing, and Hunting	\$ 286,200	\$ 238,912	\$ (47,288)	-17%
Arts, Entertainment, and Recreation	\$ 386,639	\$ 418,058	\$ 31,419	8%
Construction	\$ 24,071,760	\$ 28,611,190	\$ 4,539,430	19%
Educational Services	\$ 142,832	\$ 162,886	\$ 20,053	14%
Finance and Insurance	\$ 499,476	\$ 545,570	\$ 46,095	9%
Health Care and Social Assistance	\$ 15,794,677	\$ 16,222,671	\$ 427,994	3%
Information	\$ 4,350,841	\$ 4,485,737	\$ 134,895	3%
Management of Companies and Enterprises	\$ 29,064	\$ -	\$ (29,064)	-100%
Manufacturing	\$ 3,819,414	\$ 3,796,115	\$ (23,300)	-1%
Mining, Quarrying, and Oil and Gas Extraction	\$ 448,696	\$ 546,083	\$ 97,387	22%
Other Services (except Public Administration)	\$ 7,805,749	\$ 95,825,419	\$ 88,019,671	1128%
Professional, Scientific, and Technical Services	\$ 13,217,139	\$ 7,566,149	\$ (5,650,990)	-43%
Public Administration	\$ 81,828	\$ 756,669	\$ 674,841	825%
Real Estate and Rental and Leasing	\$ 2,268,763	\$ 2,635,527	\$ 366,763	16%
Retail Trade	\$ 40,159,953	\$ 39,274,816	\$ (885,138)	-2%
Transportation and Warehousing	\$ 2,406,438	\$ 1,399,391	\$ (1,007,046)	-42%
Unclassified Establishments	\$ 2,309,908	\$ 2,950,937	\$ 641,028	28%
Utilities	\$ 12,529,241	\$ 13,422,278	\$ 893,037	7%
Wholesale Trade	\$ 4,517,322	\$ 5,670,468	\$ 1,153,146	26%
<b>All Industries</b>	<b>\$ 151,676,139</b>	<b>\$ 242,249,878</b>	<b>\$ 90,573,739</b>	<b>60%</b>

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

Table 1 shows that all but 7 industries reported a YOY increase in MTGR. The largest increase came from the other services (except public administration) industry, which posted a YOY gain of \$88M. The largest decline came from the professional, scientific, and technical services industry, which reported a YOY decrease of \$5.7M.

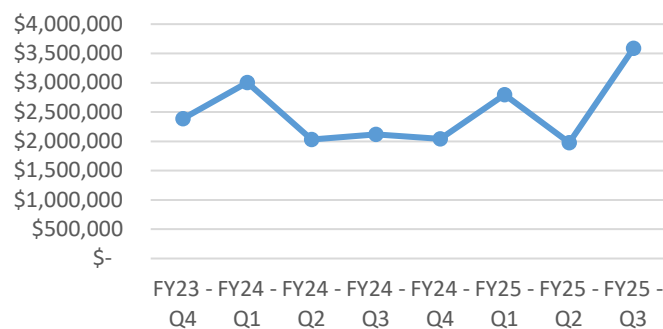
Quarterly gross receipts tax (GRT) collections during Q3 FY25 (\$3.6M), as seen in Chart 4, show an increase of \$1.6M, or 81.3%, compared to Q2 FY25. In Q2 FY25, average employment levels declined by 0.8% YOY, while weekly wages grew by 1% YOY (Chart 5).

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



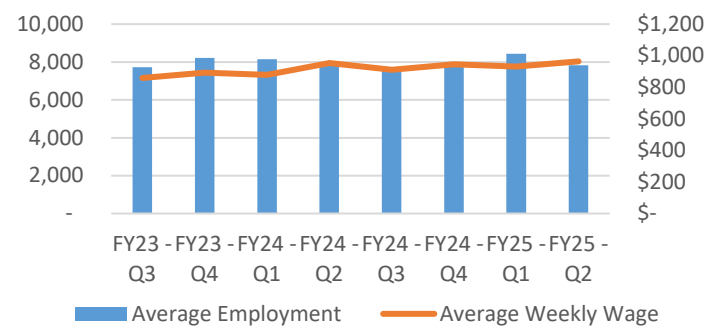
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

**Chart 4. Quarterly GRT Revenue Collections**



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

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



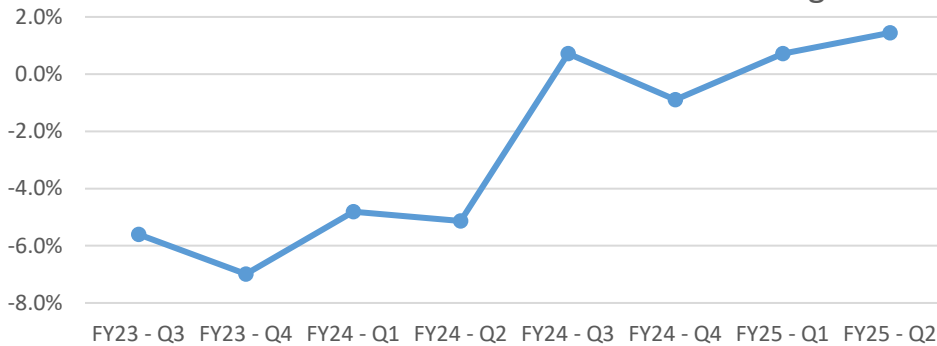
Source: NM DWS - Quarterly Census of Employment and Wages

# Quarterly Economic Summary

## Luna 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 - Q2 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	708	1.3%	\$ 390	-0.3%	58	11.5%
Administrative/Support & Waste Management/Remediation	133	-10.1%	\$ 865	14.4%	24	9.1%
Agriculture, Forestry, Fishing, and Hunting	498	-10.1%	\$ 660	3.8%	48	-4.0%
Arts, Entertainment, and Recreation	97	7.8%	\$ 409	9.9%	10	0.0%
Construction	701	7.7%	\$ 1,631	-11.6%	56	0.0%
Educational Services	684	1.0%	\$ 1,003	-3.1%	17	0.0%
Finance and Insurance	101	2.0%	\$ 1,039	5.4%	23	-4.2%
Health Care and Social Assistance	1,361	4.9%	\$ 819	0.9%	96	3.2%
Information	32	255.6%	\$ 880	-29.3%	6	0.0%
Management of Companies and Enterprises	*	*	*	*	2	0.0%
Manufacturing	706	-14.1%	\$ 984	31.4%	12	-7.7%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	2	0.0%
Other Services (except Public Administration)	103	-17.6%	\$ 755	6.3%	30	7.1%
Professional, Scientific, and Technical Services	109	19.8%	\$ 1,229	12.9%	17	-5.6%
Public Administration	1,138	-0.8%	\$ 1,495	-2.1%	27	-3.6%
Real Estate and Rental and Leasing	56	12.0%	\$ 730	3.3%	23	0.0%
Retail Trade	943	-3.5%	\$ 585	1.4%	66	0.0%
Transportation and Warehousing	217	15.4%	\$ 899	-1.4%	22	0.0%
Utilities	75	-28.6%	\$ 1,664	-7.5%	8	14.3%
Wholesale Trade	94	3.3%	\$ 1,076	-4.3%	15	0.0%
<b>All Industries</b>	<b>7,825</b>	<b>-0.8%</b>	<b>\$ 964</b>	<b>1.0%</b>	<b>562</b>	<b>1.4%</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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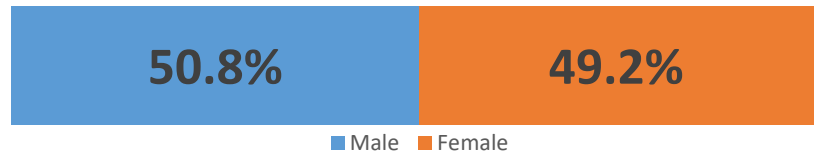


### Population

25,420

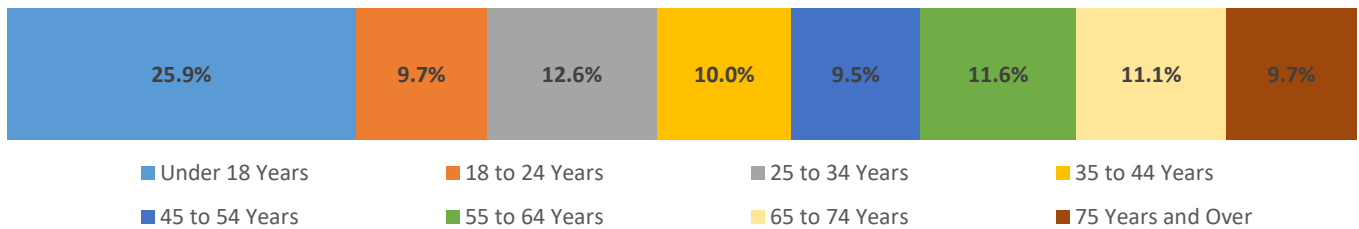
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

#### Population Sex



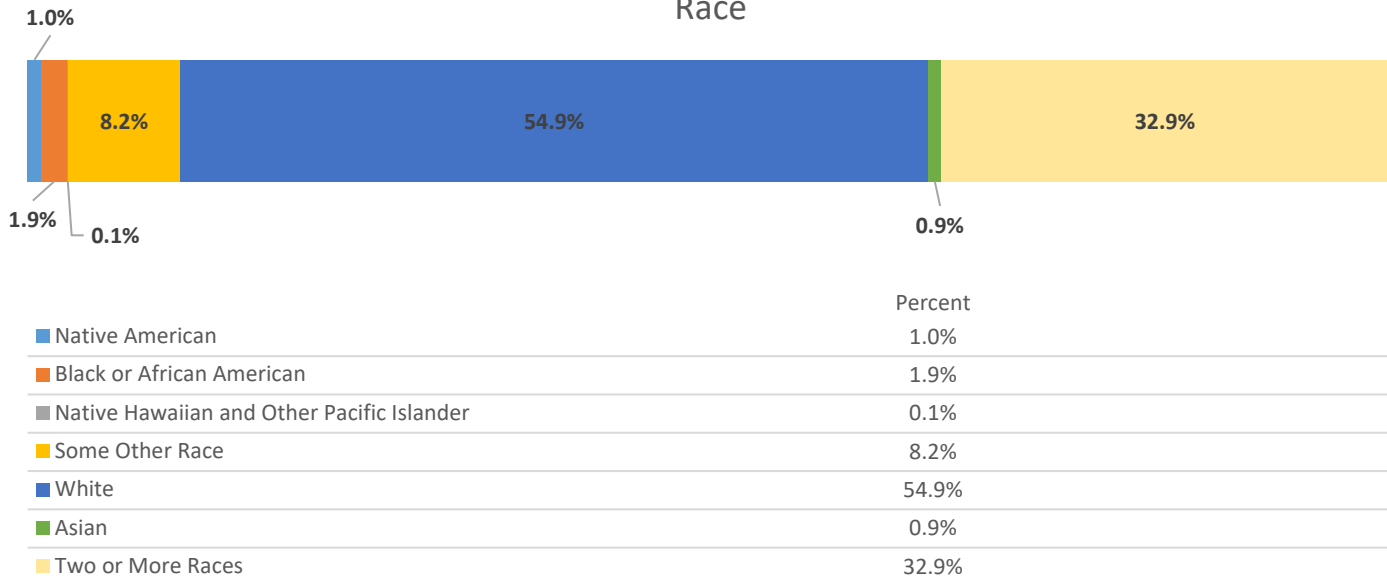
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

#### Population Age



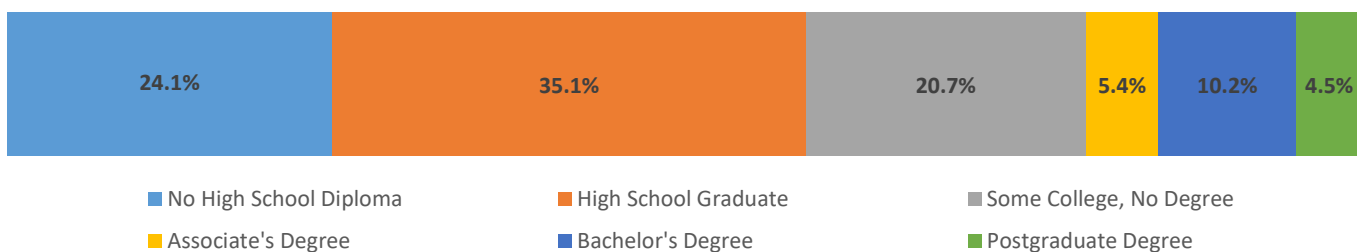
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

#### 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