Quarterly Economic Summary

Catron County

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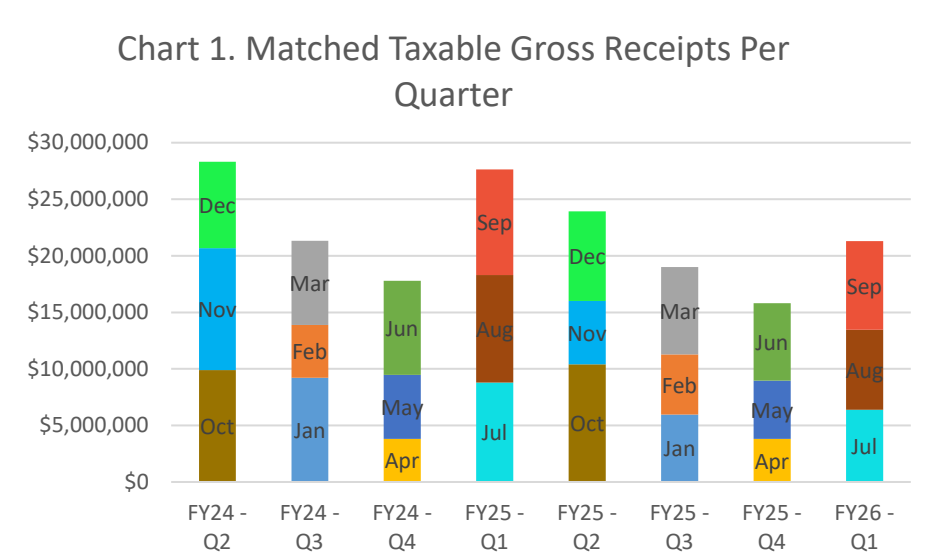
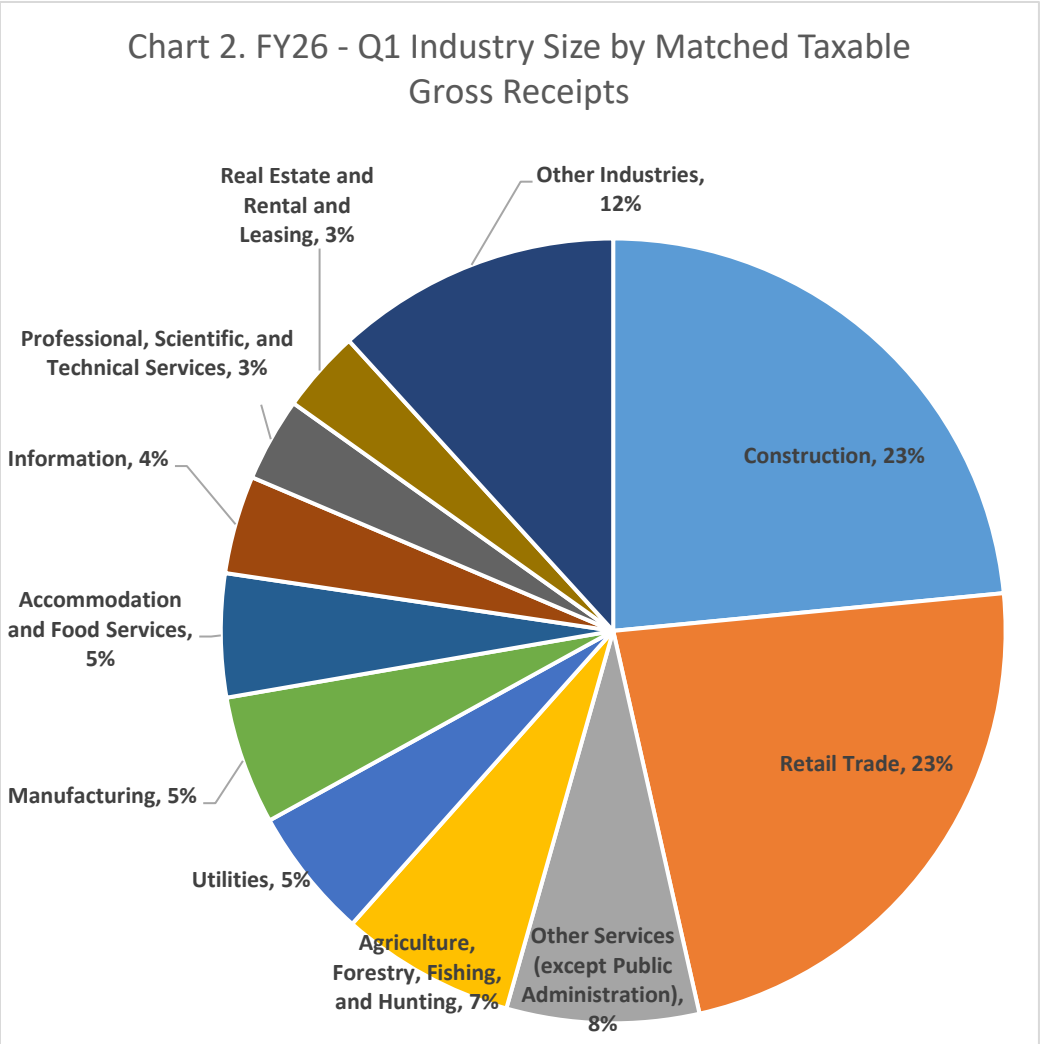


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

In the first quarter of FY26, 25 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q1 FY25, with a statewide 5.8% increase in matched taxable gross receipts (MTGR). Growth was observed across most industry sectors, led by construction. In Q4 FY 25, employment and average wages in New Mexico increased YOY, while the number of establishments declined.

Catron County's MTGR increased by nearly $5.5M, or 34.7%, from Q4 FY25 to Q1 FY26, as seen in Chart 1. This follows the pattern in which MTGR declines over the course of the fiscal year and then rises sharply in the first quarter. As seen in Chart 2, the largest industries as a percentage of MTGR were the construction and retail trade industries, which each accounted for 23% of the total MTGR during Q1 FY26. Last quarter, retail trade was the largest at 29%.

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.



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

SOURCE LINKS: NEW MEXICO TAXATION AND REVENUE DEPT (NM TRD), NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS (NM DWS), U.S. BUREAU OF ECONOMIC ANALYSIS (BEA), U.S. CENSUS BUREAU

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Table 1. Matched Taxable Gross Receipts by Industry

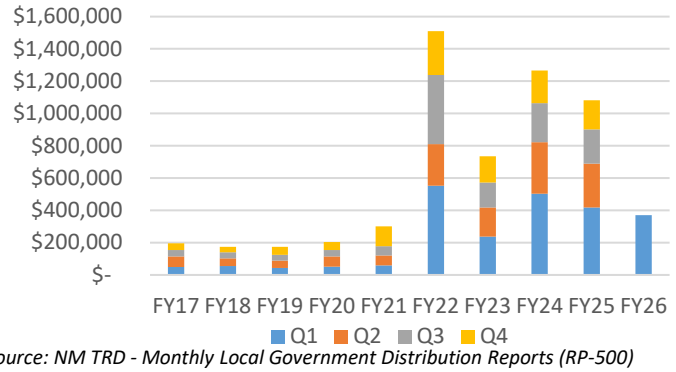
Industries	FY25 - Q1	FY26 - Q1	Growth	Year over year Change
Accommodation and Food Services	$ 1,315,842	$ 1,036,245	$ (279,597)	-21%
Administrative/Support & Waste Management/Remediation	$ 90,501	$ 76,463	$ (14,039)	-16%
Agriculture, Forestry, Fishing, and Hunting	$ 1,609,141	$ 1,466,747	$ (142,394)	-9%
Arts, Entertainment, and Recreation	$ 778,702	$ 641,363	$ (137,340)	-18%
Construction	$ 11,939,496	$ 4,785,432	$ (7,154,064)	-60%
Educational Services	$ 33,976	$ 38,458	$ 4,482	13%
Finance and Insurance	$ 22,674	$ 29,239	$ 6,566	29%
Health Care and Social Assistance	$ 347,618	$ 400,270	$ 52,651	15%
Information	$ 859,508	$ 824,225	$ (35,283)	-4%
Management of Companies and Enterprises	$ -	$ 21,709	$ 21,709	N/A
Manufacturing	$ 689,818	$ 1,080,439	$ 390,621	57%
Mining, Quarrying, and Oil and Gas Extraction	$ -	$ 113,170	$ 113,170	N/A
Other Services (except Public Administration)	$ 1,148,755	$ 1,615,124	$ 466,369	41%
Professional, Scientific, and Technical Services	$ 1,014,371	$ 703,359	$ (311,012)	-31%
Public Administration	$ 14,481	$ -	$ (14,481)	-100%
Real Estate and Rental and Leasing	$ 707,872	$ 692,312	$ (15,559)	-2%
Retail Trade	$ 4,701,814	$ 4,690,908	$ (10,906)	0%
Transportation and Warehousing	$ 79,690	$ 77,604	$ (2,086)	-3%
Unclassified Establishments	$ 597,845	$ 523,033	$ (74,812)	-13%
Utilities	$ 1,085,077	$ 1,100,423	$ 15,346	1%
Wholesale Trade	$ 597,898	$ 476,227	$ (121,671)	-20%
All Industries	**$ 27,641,469**	**$ 21,285,119**	**$ (6,356,350)**	**-23%**

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

Table 1 shows that, based on YOY MTGR changes, Catron County experienced an overall decline. The construction industry recorded the largest decrease, falling by $7.2M YOY, while the other services industry posted the largest increase, rising by $466.4K YOY.

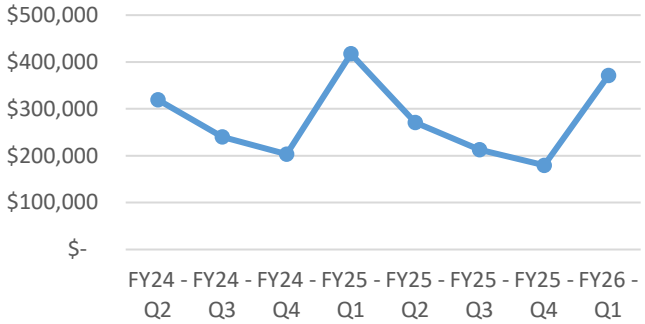
Quarterly gross receipts tax (GRT) collected during Q1 FY26 ($371.1K) was 106.4% more than the amount collected during Q4 FY25 ($179.8K), as seen in Chart 4. Table 2 on the next page shows that while employment decreased by 0.3% YOY in Q4 FY25, average wage and the number of establishments increased by 6.8% and 5.3%, respectively.

Chart 3. Annual Total GRT Revenue Collections



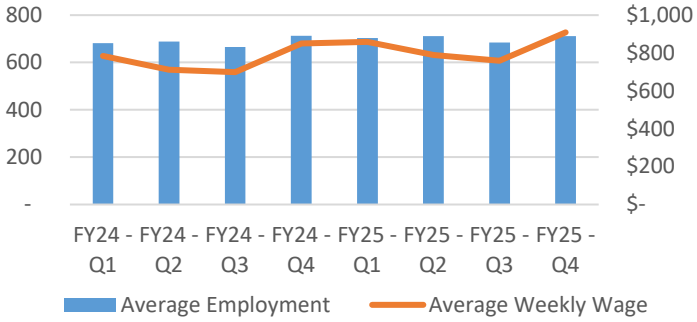
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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

SOURCE LINKS: NEW MEXICO TAXATION AND REVENUE DEPT (NM TRD), NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS (NM DWS), U.S. BUREAU OF ECONOMIC ANALYSIS (BEA), U.S. CENSUS BUREAU

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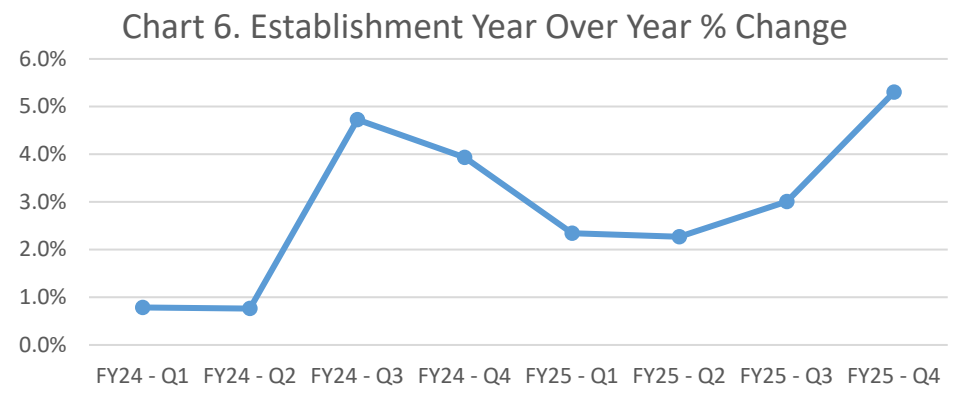

Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations

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.

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 - Q4 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	28	0.0%	$ 181	-11.3%	5	0.0%
Administrative/Support & Waste Management/Remediation	14	0.0%	$ 683	15.0%	6	0.0%
Agriculture, Forestry, Fishing, and Hunting	18	12.5%	$ 749	1.1%	6	20.0%
Arts, Entertainment, and Recreation	*	*	*	*	2	-33.3%
Construction	75	10.3%	$ 1,278	41.1%	15	-11.8%
Educational Services	*	*	*	*	3	0.0%
Finance and Insurance	*	*	*	*	2	0.0%
Health Care and Social Assistance	137	*	$ 359	*	15	7.1%
Information	5	*	$ 2,162	*	5	66.7%
Management of Companies and Enterprises	*	*	*	*	1	0.0%
Manufacturing	*	*	*	*	4	0.0%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	1	0.0%
Other Services (except Public Administration)	5	-28.6%	$ 888	110.9%	6	20.0%
Professional, Scientific, and Technical Services	8	-11.1%	$ 1,357	-0.3%	8	0.0%
Public Administration	146	-11.0%	$ 1,403	6.6%	17	0.0%
Real Estate and Rental and Leasing	3	50.0%	$ 692	-16.0%	3	0.0%
Retail Trade	109	0.0%	$ 464	1.5%	19	11.8%
Transportation and Warehousing	16	0.0%	$ 924	-4.6%	11	10.0%
Utilities	12	0.0%	$ 943	11.3%	4	0.0%
Wholesale Trade	6	50.0%	$ 2,181	24.4%	6	50.0%
All Industries	**711**	**-0.3%**	**$ 909**	**6.8%**	**139**	**5.3%**

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

SOURCE LINKS: NEW MEXICO TAXATION AND REVENUE DEPT (NM TRD), NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS (NM DWS), U.S. BUREAU OF ECONOMIC ANALYSIS (BEA), U.S. CENSUS BUREAU

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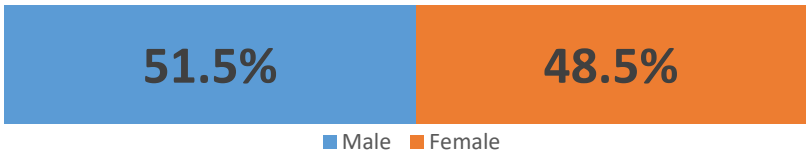
Population

3,685

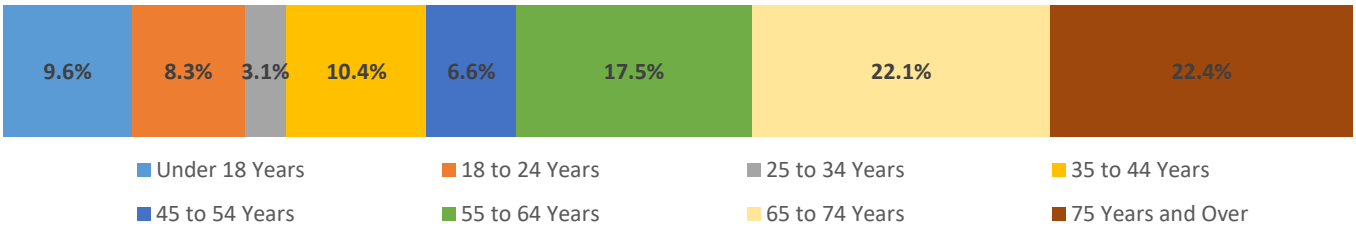
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



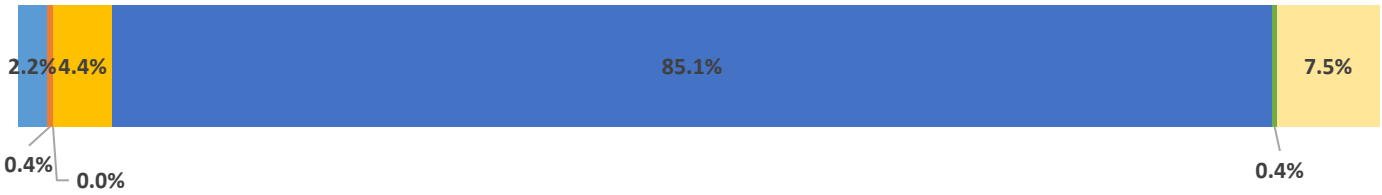
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



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

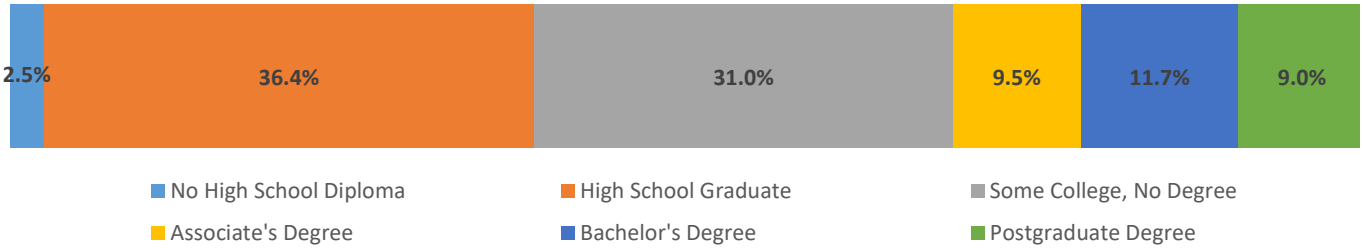
Race



	Percent
Native American	2.2%
Black or African American	0.4%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	4.4%
White	85.1%
Asian	0.4%
Two or More Races	7.5%

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

Educational Attainment, Age 25-64



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