Quarterly Economic Summary

Cibola County

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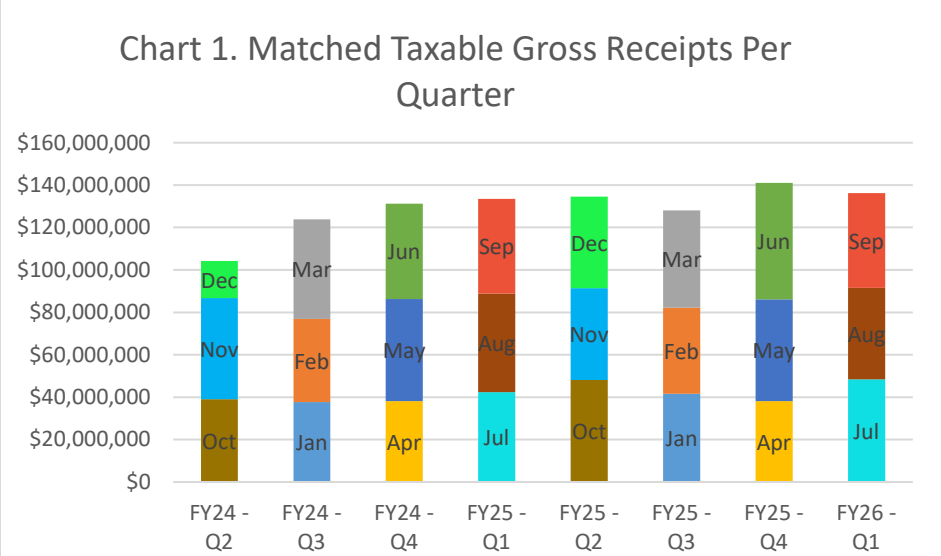
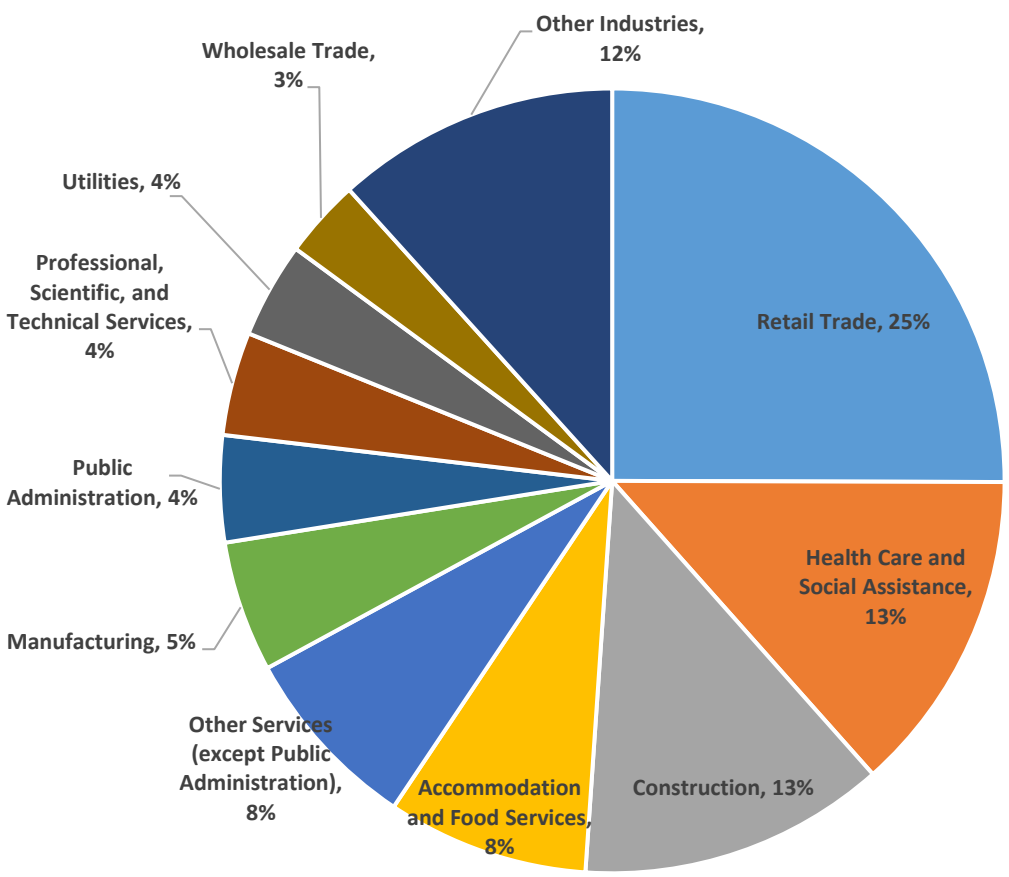


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Cibola County's MTGR decreased by nearly $4.8M, or 3.4%, from Q4 FY25 to Q1 FY26, as seen in Chart 1. The amount reported during Q1 FY26 ($136.3M) was $7.2M larger than the eight-quarter average ($129.1M). As seen in Chart 2, the largest industry as a share of MTGR was the retail trade industry, followed by health care and social assistance. The retail trade industry was also the largest contributor (24%) to MTGR in Q4 FY25, followed by construction (18%).

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

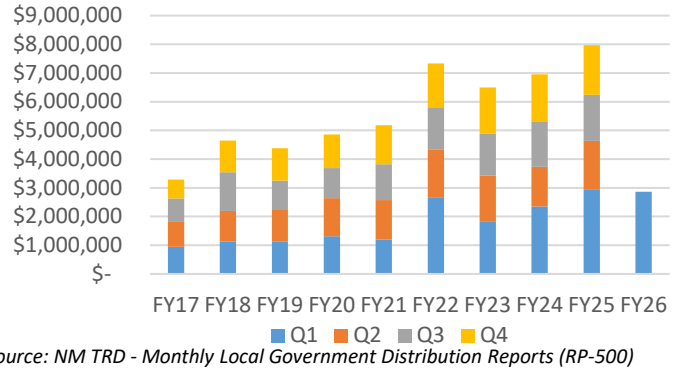
Industries	FY25 - Q1	FY26 - Q1	Growth	Year over year Change
Accommodation and Food Services	$ 11,187,465	$ 11,301,123	$ 113,659	1%
Administrative/Support & Waste Management/Remediation	$ 2,426,022	$ 3,950,953	$ 1,524,931	63%
Agriculture, Forestry, Fishing, and Hunting	$ 989,758	$ 528,286	$ (461,472)	-47%
Arts, Entertainment, and Recreation	$ 836,737	$ 753,610	$ (83,127)	-10%
Construction	$ 25,072,777	$ 17,208,427	$ (7,864,350)	-31%
Educational Services	$ 132,670	$ 174,424	$ 41,754	31%
Finance and Insurance	$ 422,240	$ 384,701	$ (37,538)	-9%
Health Care and Social Assistance	$ 9,901,219	$ 18,209,508	$ 8,308,288	84%
Information	$ 4,140,890	$ 3,351,077	$ (789,813)	-19%
Management of Companies and Enterprises	$ -	$ 191,733	$ 191,733	N/A
Manufacturing	$ 3,357,721	$ 7,337,532	$ 3,979,810	119%
Mining, Quarrying, and Oil and Gas Extraction	$ 1,072,376	$ -	$ (1,072,376)	-100%
Other Services (except Public Administration)	$ 11,136,599	$ 10,450,775	$ (685,824)	-6%
Professional, Scientific, and Technical Services	$ 3,646,268	$ 5,792,558	$ 2,146,290	59%
Public Administration	$ 8,228,346	$ 5,976,149	$ (2,252,197)	-27%
Real Estate and Rental and Leasing	$ 1,821,362	$ 4,066,995	$ 2,245,633	123%
Retail Trade	$ 35,147,013	$ 34,062,159	$ (1,084,854)	-3%
Transportation and Warehousing	$ 2,744,535	$ 549,857	$ (2,194,678)	-80%
Unclassified Establishments	$ 2,168,209	$ 1,950,630	$ (217,579)	-10%
Utilities	$ 5,116,370	$ 5,359,088	$ 242,717	5%
Wholesale Trade	$ 3,138,815	$ 4,396,478	$ 1,257,663	40%
All Industries	**$ 133,546,954**	**$ 136,267,193**	**$ 2,720,239**	**2%**

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

Table 1 shows that 9 industries reported a YOY increase in MTGR. The largest increase came from the health care and social assistance industry, which posted a YOY increase of $8.3M. The largest decline came from the construction industry, which posted a YOY decrease of $7.9M.

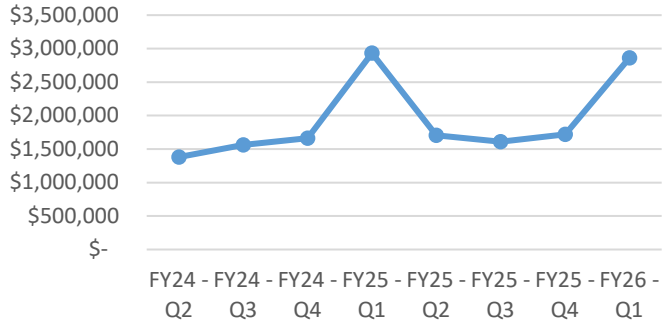
The quarterly gross receipts tax (GRT) collections during Q1 FY26 ($2.9M), as seen in Chart 4, show an increase of 66.6%, or $1.1M, compared to Q4 FY25. Average employment and wages in Q4 FY25 increased by 1.1% and 1%, respectively, YOY (Chart 5). Establishments also grew by 6.8% YOY (Chart 6).

Chart 3. Annual Total GRT Revenue Collections



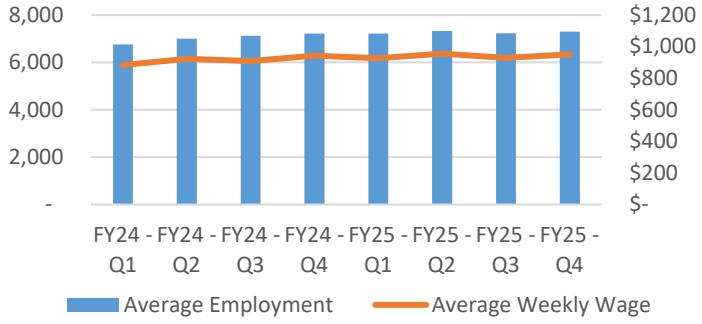
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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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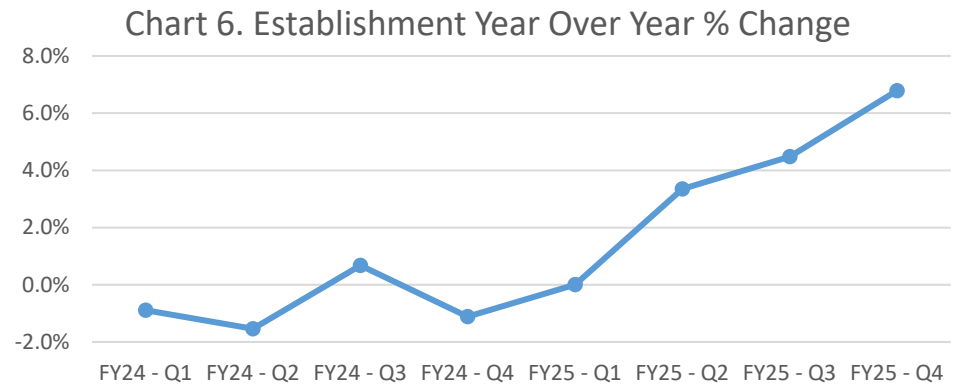

Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations

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	1,012	3.5%	$ 503	0.2%	45	9.8%
Administrative/Support & Waste Management/Remediation	272	-8.1%	$ 1,122	0.0%	17	21.4%
Agriculture, Forestry, Fishing, and Hunting	*	*	*	*	4	0.0%
Arts, Entertainment, and Recreation	96	-12.7%	$ 731	-1.7%	13	8.3%
Construction	300	-12.8%	$ 1,221	3.0%	47	4.4%
Educational Services	622	8.6%	$ 1,194	-10.1%	17	-5.6%
Finance and Insurance	99	13.8%	$ 617	-4.9%	14	-6.7%
Health Care and Social Assistance	1,729	4.7%	$ 910	3.2%	99	16.5%
Information	21	*	$ 895	*	9	0.0%
Management of Companies and Enterprises	*	*	*	*	2	-33.3%
Manufacturing	33	-2.9%	$ 749	10.1%	4	-33.3%
Mining, Quarrying, and Oil and Gas Extraction	275	-18.6%	$ 1,488	5.5%	5	66.7%
Other Services (except Public Administration)	71	2.9%	$ 734	-7.2%	21	-8.7%
Professional, Scientific, and Technical Services	83	20.3%	$ 926	34.6%	17	13.3%
Public Administration	1,429	1.4%	$ 1,174	1.1%	57	9.6%
Real Estate and Rental and Leasing	38	15.2%	$ 843	13.8%	8	14.3%
Retail Trade	907	5.7%	$ 669	12.6%	55	3.8%
Transportation and Warehousing	74	0.0%	$ 1,118	7.5%	22	4.8%
Utilities	117	-4.9%	$ 1,698	16.9%	5	0.0%
Wholesale Trade	103	-18.3%	$ 1,305	6.9%	11	0.0%
All Industries	**7,309**	**1.1%**	**$ 952**	**1.0%**	**472**	**6.8%**

*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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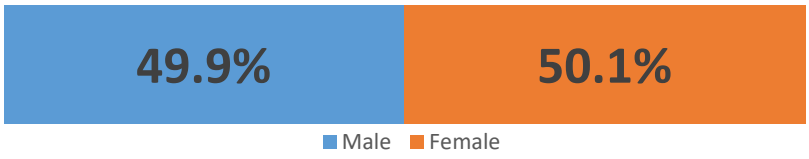
Population

27,059

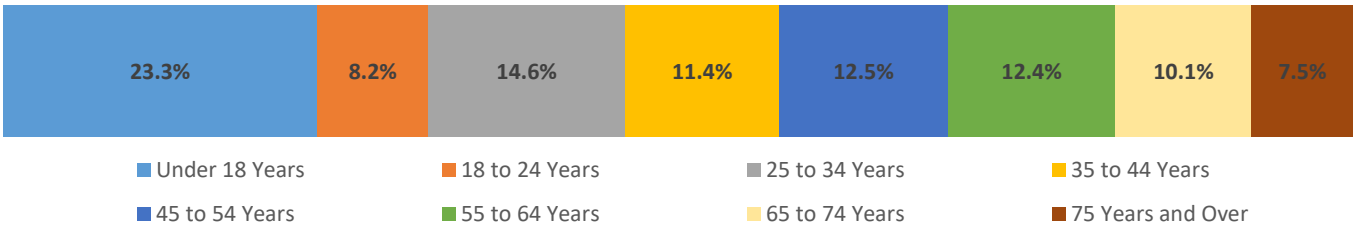
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



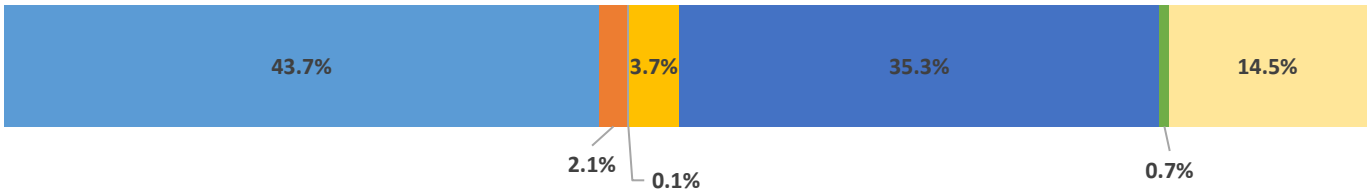
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



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

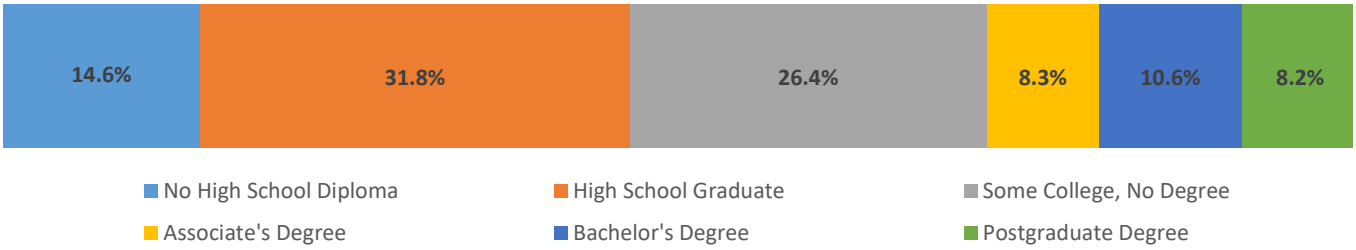
Race



	Percent
Native American	43.7%
Black or African American	2.1%
Native Hawaiian and Other Pacific Islander	0.1%
Some Other Race	3.7%
White	35.3%
Asian	0.7%
Two or More Races	14.5%

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

Educational Attainment, Age 25-64



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