Quarterly Economic Summary

Curry County

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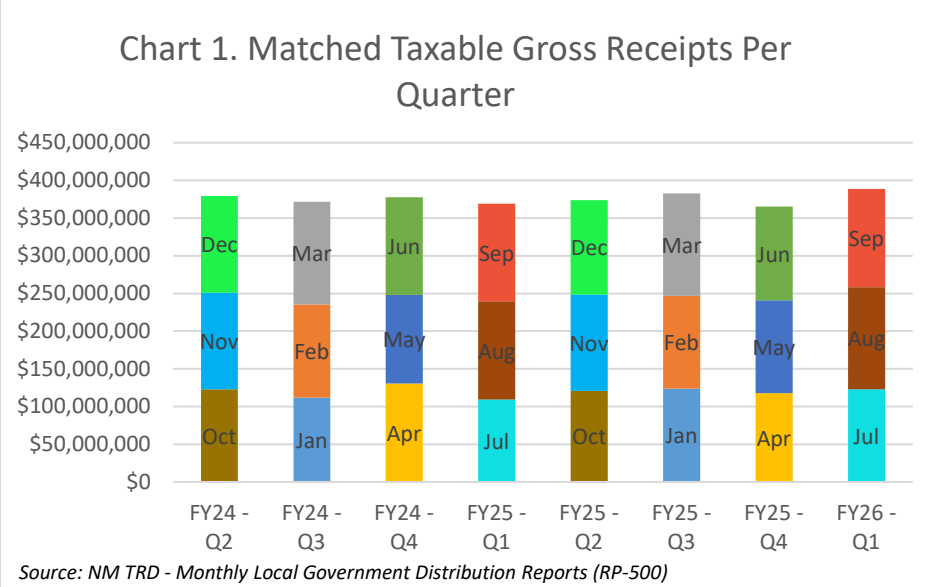
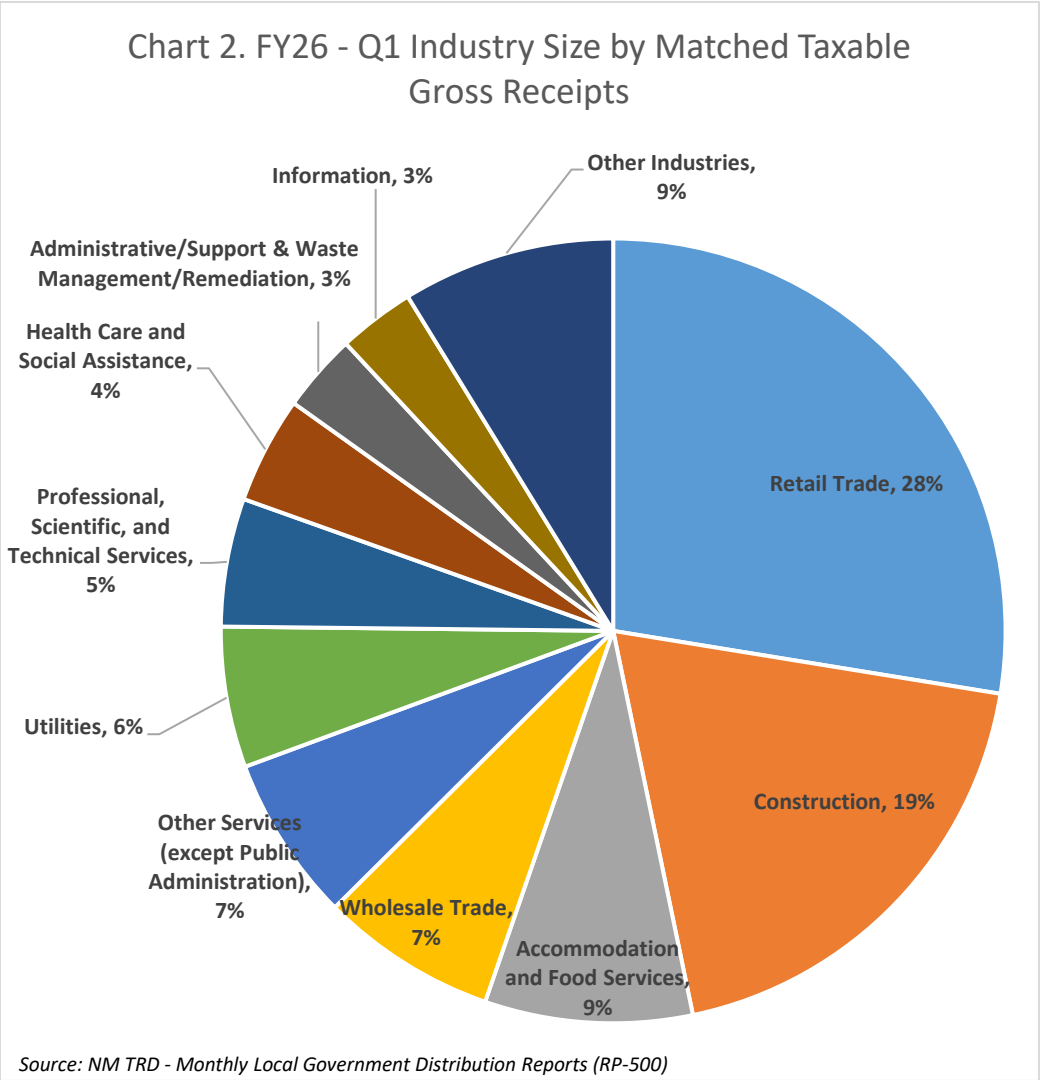


In the first quarter of FY26, 25 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q1 FY25, with a statewide 5.8% increase in matched taxable gross receipts (MTGR). Growth was observed across most industry sectors, led by construction. In Q4 FY 25, employment and average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

Curry County's MTGR increased by $23.6M, or 6.5%, from Q4 FY25 to Q1 FY26, as seen in Chart 1. The amount reported during Q1 FY26 ($388.7M) was also $12.8M larger than the eight-quarter average ($376M). As seen in Chart 2, the largest industry as a percentage of MTGR was retail trade, which accounted for 28% of the total MTGR during Q1 FY26. Retail trade was also the largest industry in the previous quarter 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 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

Quarterly Economic Summary

Curry County

Table 1. Matched Taxable Gross Receipts by Industry

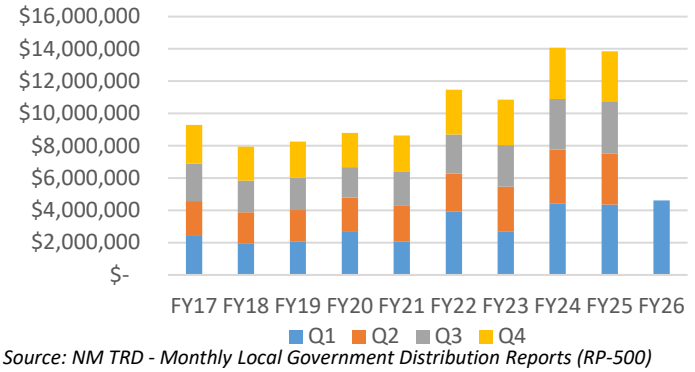
Industries	FY25 - Q1	FY26 - Q1	Growth	Year over year Change
Accommodation and Food Services	$ 33,584,854	$ 33,233,535	$ (351,319)	-1%
Administrative/Support & Waste Management/Remediation	$ 9,186,958	$ 12,500,386	$ 3,313,428	36%
Agriculture, Forestry, Fishing, and Hunting	$ 1,080,449	$ 890,858	$ (189,591)	-18%
Arts, Entertainment, and Recreation	$ 888,950	$ 973,860	$ 84,910	10%
Construction	$ 69,009,337	$ 74,545,157	$ 5,535,820	8%
Educational Services	$ 440,788	$ 753,423	$ 312,636	71%
Finance and Insurance	$ 1,633,637	$ 1,303,578	$ (330,058)	-20%
Health Care and Social Assistance	$ 14,231,336	$ 17,110,668	$ 2,879,331	20%
Information	$ 13,301,871	$ 12,276,872	$ (1,024,999)	-8%
Management of Companies and Enterprises	$ 9,634	$ 66,221	$ 56,588	587%
Manufacturing	$ 14,246,964	$ 10,315,267	$ (3,931,697)	-28%
Mining, Quarrying, and Oil and Gas Extraction	$ 124,554	$ 129,798	$ 5,244	4%
Other Services (except Public Administration)	$ 27,860,642	$ 26,509,181	$ (1,351,460)	-5%
Professional, Scientific, and Technical Services	$ 17,560,621	$ 20,518,738	$ 2,958,117	17%
Public Administration	$ 145,883	$ 933,407	$ 787,524	540%
Real Estate and Rental and Leasing	$ 6,779,107	$ 6,978,021	$ 198,913	3%
Retail Trade	$ 98,155,990	$ 107,140,423	$ 8,984,433	9%
Transportation and Warehousing	$ 3,014,376	$ 3,650,623	$ 636,248	21%
Unclassified Establishments	$ 6,663,960	$ 8,087,295	$ 1,423,335	21%
Utilities	$ 23,823,689	$ 22,558,025	$ (1,265,664)	-5%
Wholesale Trade	$ 27,196,186	$ 28,226,046	$ 1,029,860	4%
All Industries	**$ 369,004,481**	**$ 388,733,003**	**$ 19,728,522**	**5%**

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

Table 1 shows that, when comparing YOY MTGR changes, the largest contribution came from the retail trade industry ($9M), which accounted for nearly 46% of the overall growth of $19.7M.

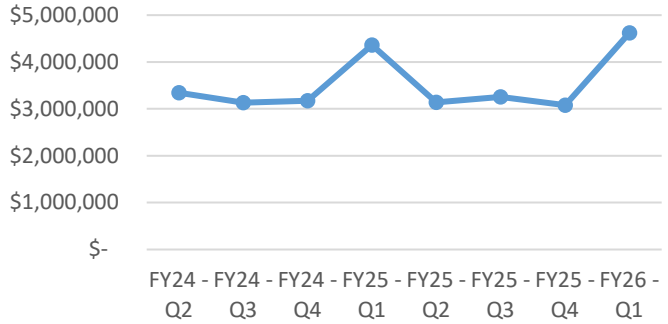
Quarterly gross receipts tax (GRT) collected during Q1 FY26 ($4.6M) was 50.1% more than the amount collected during Q4 FY25 ($3.1M), as seen in Chart 4. Over the last eight quarters, GRT collections averaged $3.5M. Chart 6 on the next page shows that the YOY change in the number of establishments posted a 1.2% decrease in Q4 FY25, ending with 1,339 establishments in Q4 FY25.

Chart 3. Annual Total GRT Revenue Collections



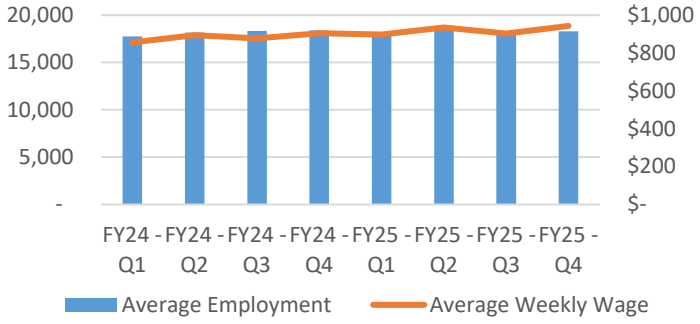
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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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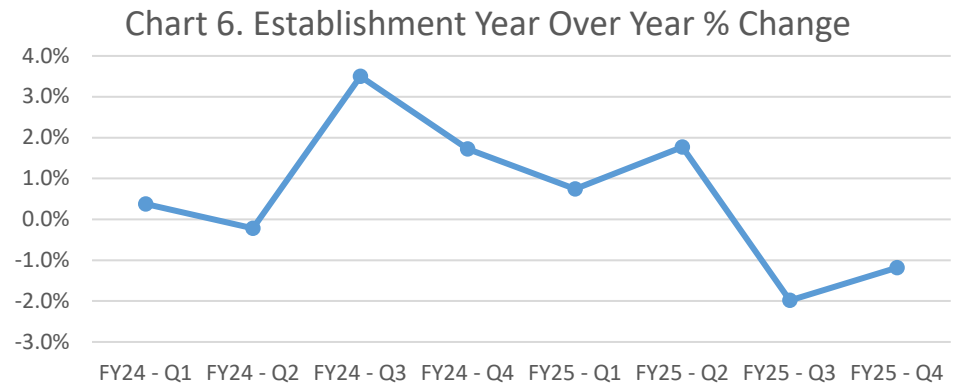
Curry County



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	1,940	-6.8%	$ 416	4.3%	96	-3.0%
Administrative/Support & Waste Management/Remediation	568	0.9%	$ 865	0.8%	79	-3.7%
Agriculture, Forestry, Fishing, and Hunting	1,387	-5.5%	$ 897	4.7%	74	-3.9%
Arts, Entertainment, and Recreation	211	13.4%	$ 531	11.1%	18	12.5%
Construction	1,148	3.3%	$ 1,039	13.2%	124	0.8%
Educational Services	1,856	0.8%	$ 1,199	4.4%	17	21.4%
Finance and Insurance	354	-1.9%	$ 1,388	13.2%	68	3.0%
Health Care and Social Assistance	3,778	2.4%	$ 950	5.0%	214	3.9%
Information	*	*	*	*	25	13.6%
Management of Companies and Enterprises	215	1.4%	$ 1,409	2.2%	7	0.0%
Manufacturing	825	4.6%	$ 1,129	5.3%	31	-16.2%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	4	-20.0%
Other Services (except Public Administration)	450	-4.5%	$ 754	6.0%	81	-8.0%
Professional, Scientific, and Technical Services	438	-12.2%	$ 1,327	0.8%	113	-8.9%
Public Administration	1,041	-1.6%	$ 1,404	-4.3%	44	0.0%
Real Estate and Rental and Leasing	166	-13.5%	$ 710	13.4%	49	-2.0%
Retail Trade	2,371	-2.9%	$ 651	2.7%	174	-1.1%
Transportation and Warehousing	742	5.4%	$ 1,100	-5.3%	57	3.6%
Utilities	247	34.2%	$ 1,930	1.0%	11	22.2%
Wholesale Trade	468	7.3%	$ 957	2.1%	53	-3.6%
All Industries	**18,281**	**-0.6%**	**$ 943**	**4.2%**	**1,339**	**-1.2%**

*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

Quarterly Economic Summary

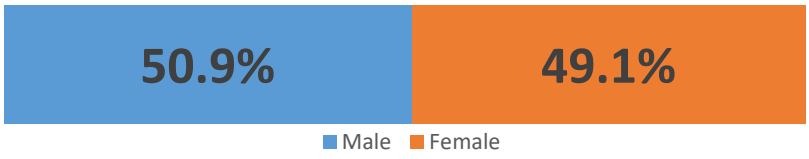
Curry County

Population

47,932

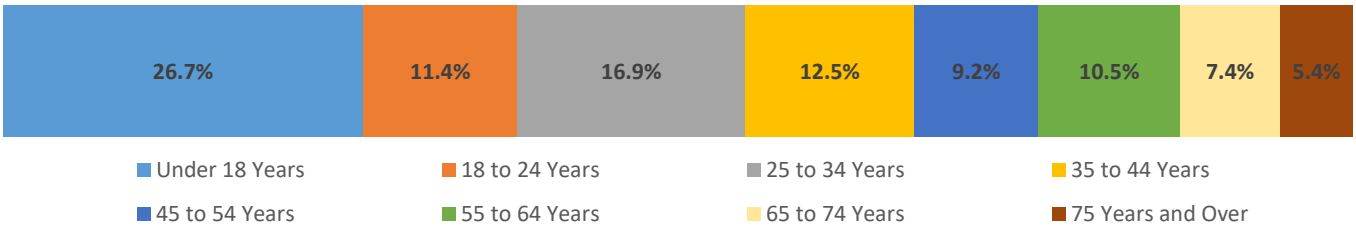
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



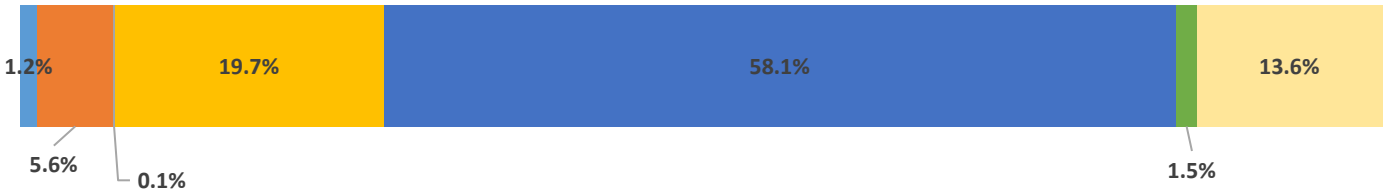
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



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

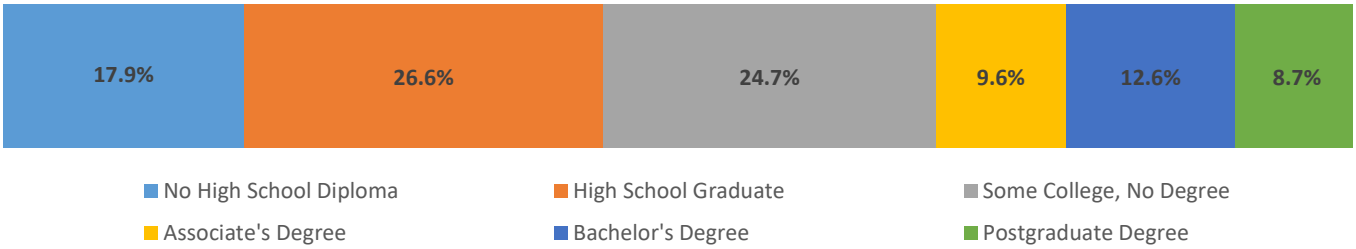
Race



	Percent
Native American	1.2%
Black or African American	5.6%
Native Hawaiian and Other Pacific Islander	0.1%
Some Other Race	19.7%
White	58.1%
Asian	1.5%
Two or More Races	13.6%

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

Educational Attainment, Age 25-64



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