Quarterly Economic Summary

De Baca County

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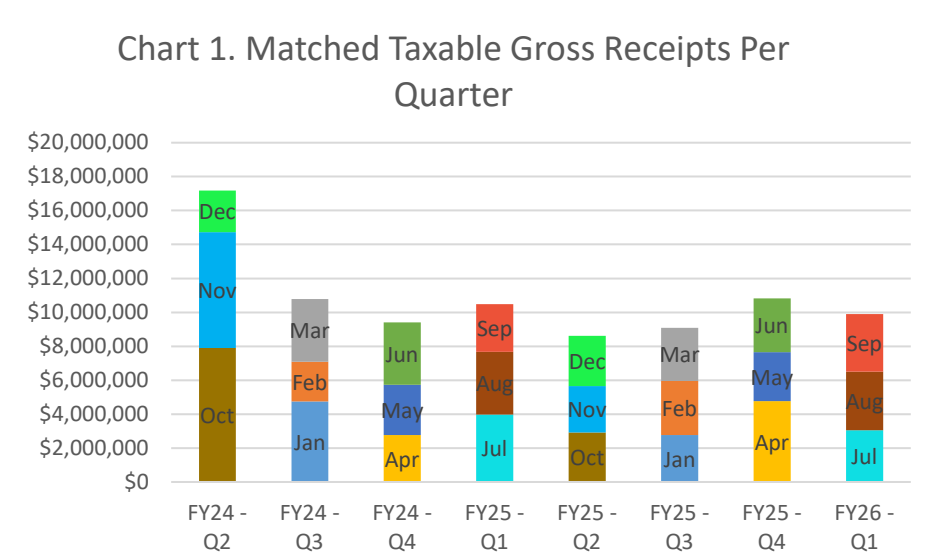
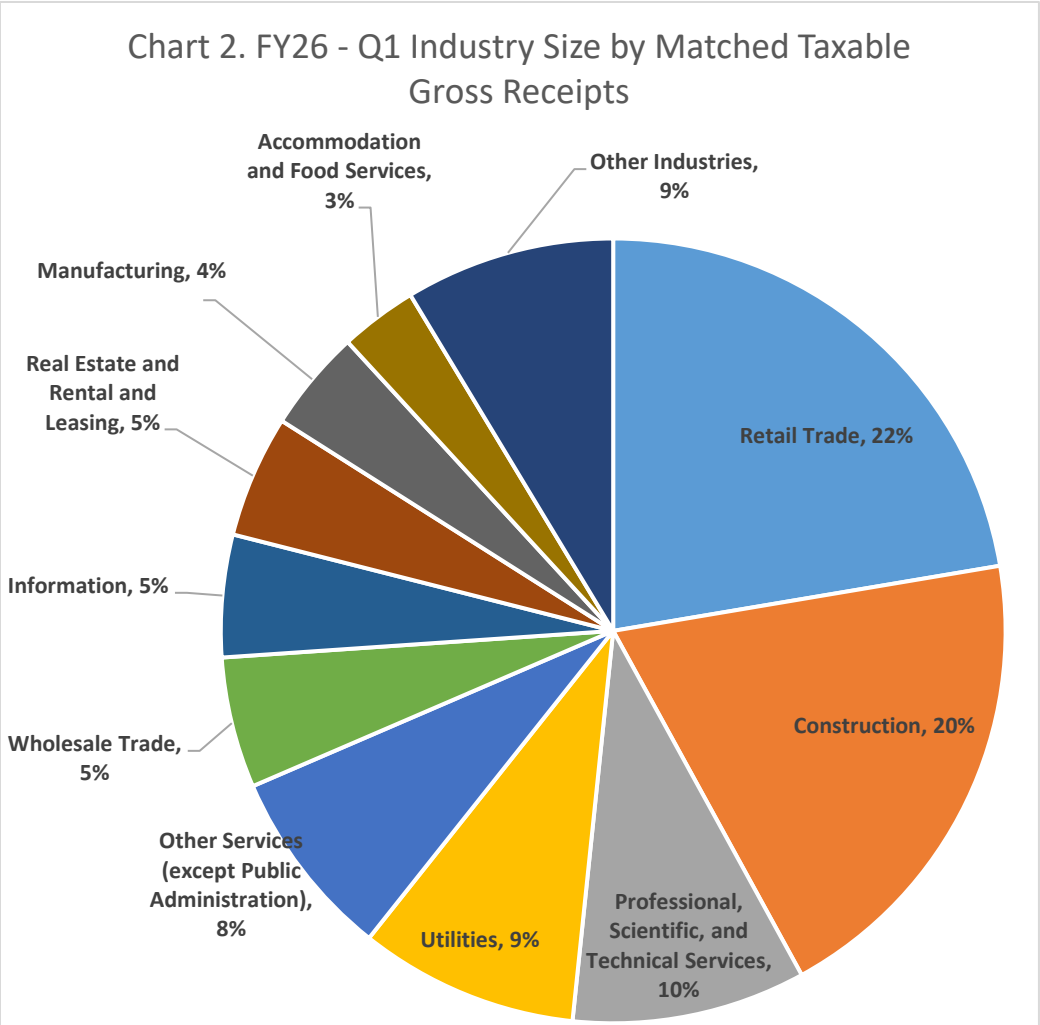


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

De Baca County's MTGR decreased by $908.3K, or 8.4%, from Q4 FY25 to Q1 FY26, as seen in Chart 1. The amount reported during Q1 FY26 ($9.9M) was also $880.5K lower than the eight-quarter average ($10.8M). As seen in Chart 2, the largest industry as a share of MTGR was retail trade, which accounted for 22% of the total MTGR in Q1 FY26. Last quarter, construction was the largest contributor at 35%, followed by retail trade at 20%.

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

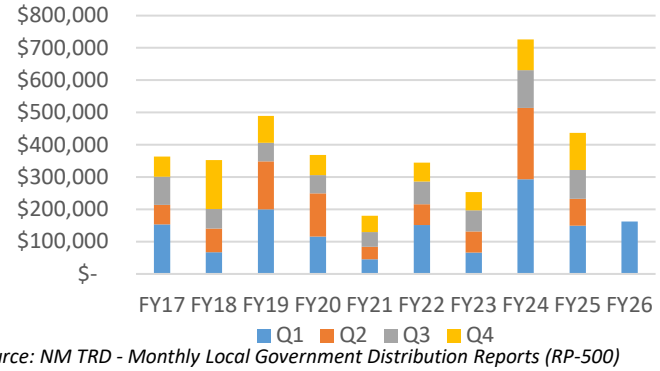
Industries	FY25 - Q1	FY26 - Q1	Growth	Year over year Change
Accommodation and Food Services	$ 320,179	$ 308,843	$ (11,336)	-4%
Administrative/Support & Waste Management/Remediation	$ 55,632	$ 56,763	$ 1,131	2%
Agriculture, Forestry, Fishing, and Hunting	$ 95,373	$ 64,357	$ (31,016)	-33%
Arts, Entertainment, and Recreation	$ 54,813	$ 28,459	$ (26,354)	-48%
Construction	$ 3,557,491	$ 1,909,003	$ (1,648,488)	-46%
Educational Services	$ 14,243	$ 5,042	$ (9,201)	-65%
Finance and Insurance	$ 18,382	$ 15,363	$ (3,019)	-16%
Health Care and Social Assistance	$ 215,136	$ 286,099	$ 70,963	33%
Information	$ 368,673	$ 488,677	$ 120,004	33%
Management of Companies and Enterprises	$ -	$ 61	$ 61	N/A
Manufacturing	$ 373,861	$ 405,483	$ 31,621	8%
Mining, Quarrying, and Oil and Gas Extraction	$ -	$ 144,854	$ 144,854	N/A
Other Services (except Public Administration)	$ 1,096,409	$ 760,222	$ (336,187)	-31%
Professional, Scientific, and Technical Services	$ 200,012	$ 934,613	$ 734,602	367%
Public Administration	$ -	$ -	$ -	N/A
Real Estate and Rental and Leasing	$ 176,429	$ 488,676	$ 312,247	177%
Retail Trade	$ 1,887,413	$ 2,167,655	$ 280,242	15%
Transportation and Warehousing	$ 86,864	$ 69,743	$ (17,121)	-20%
Unclassified Establishments	$ 170,956	$ 167,898	$ (3,058)	-2%
Utilities	$ 862,690	$ 876,301	$ 13,611	2%
Wholesale Trade	$ 520,672	$ 523,145	$ 2,473	0%
All Industries	**$ 10,484,243**	**$ 9,904,141**	**$ (580,103)**	**-6%**

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 professional, scientific, and technical services, which posted a YOY increase of $734.6K. However, De Baca County recorded an overall net decrease in MTGR by $580.1K, with construction declining by $1.6M.

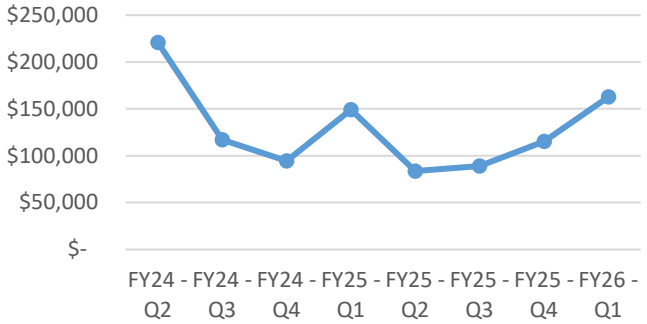
The quarterly gross receipts tax (GRT) collections during Q1 FY26 ($162.7K), as seen in Chart 4, show an increase of 41.2%, or $47.4K, compared to Q4 FY25. While employment and wages in Q4 FY25 increased by 2.5% and 3.6%, respectively, YOY, the number of establishments decreased by 4.9% (Table 2).

Chart 3. Annual Total GRT Revenue Collections



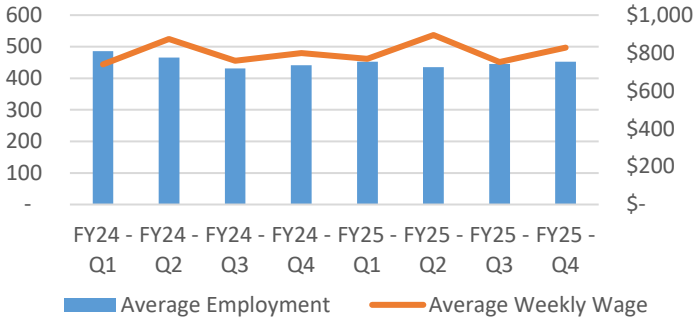
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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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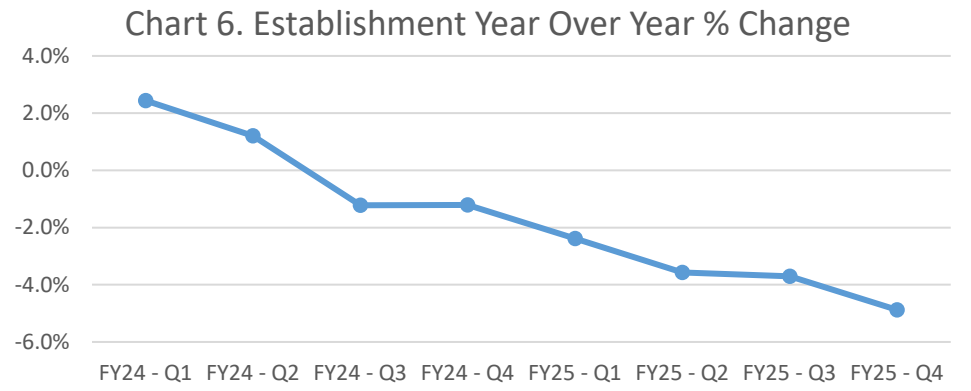

Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations

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	12	33.3%	$ 295	-6.3%	3	-25.0%
Administrative/Support & Waste Management/Remediation	*	*	*	*	2	0.0%
Agriculture, Forestry, Fishing, and Hunting	30	-18.9%	$ 832	-3.3%	9	12.5%
Arts, Entertainment, and Recreation	9	12.5%	$ 954	-11.8%	3	0.0%
Construction	34	-8.1%	$ 823	11.1%	9	-10.0%
Educational Services	*	*	*	*	2	0.0%
Finance and Insurance	*	*	*	*	2	-33.3%
Health Care and Social Assistance	55	-3.5%	$ 765	-8.8%	6	-25.0%
Information	15	-11.8%	$ 920	7.9%	4	0.0%
Manufacturing	*	*	*	*	2	0.0%
Other Services (except Public Administration)	*	*	*	*	2	0.0%
Professional, Scientific, and Technical Services	*	*	*	*	2	100.0%
Public Administration	78	5.4%	$ 599	0.0%	10	0.0%
Real Estate and Rental and Leasing	*	*	*	*	2	0.0%
Retail Trade	56	14.3%	$ 610	6.5%	9	0.0%
Transportation and Warehousing	10	0.0%	$ 675	0.1%	6	0.0%
Utilities	20	-4.8%	$ 894	-3.4%	3	0.0%
Wholesale Trade	*	*	*	*	2	-33.3%
All Industries	**452**	**2.5%**	**$ 829**	**3.6%**	**78**	**-4.9%**

*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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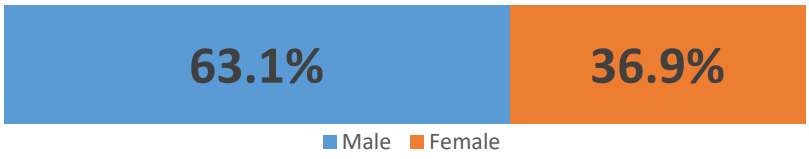
Population

1,580

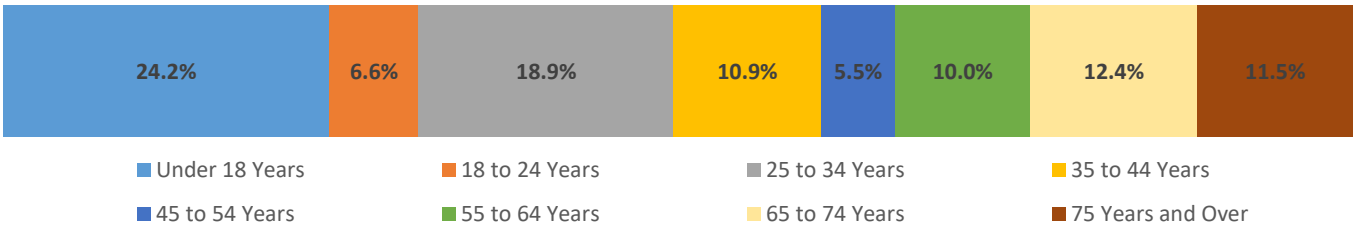
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



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

Population Age



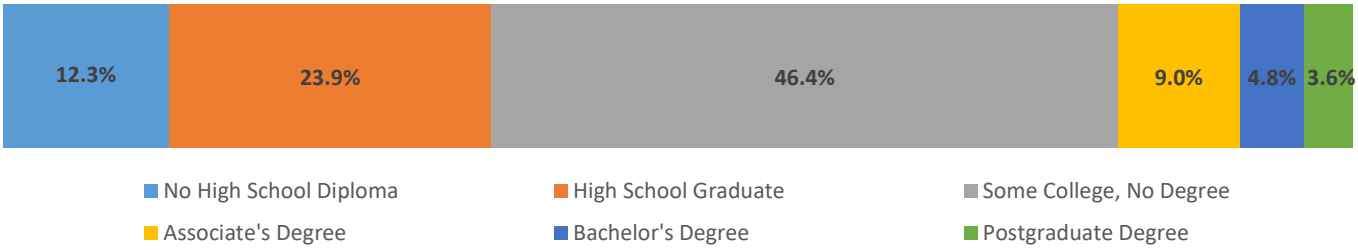
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Race

	Percent
Native American	0.1%
Black or African American	0.1%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	46.4%
White	39.2%
Asian	0.0%
Two or More Races	14.2%

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

Educational Attainment, Age 25-64



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