Quarterly Economic Summary

Guadalupe County

Released: January 2026

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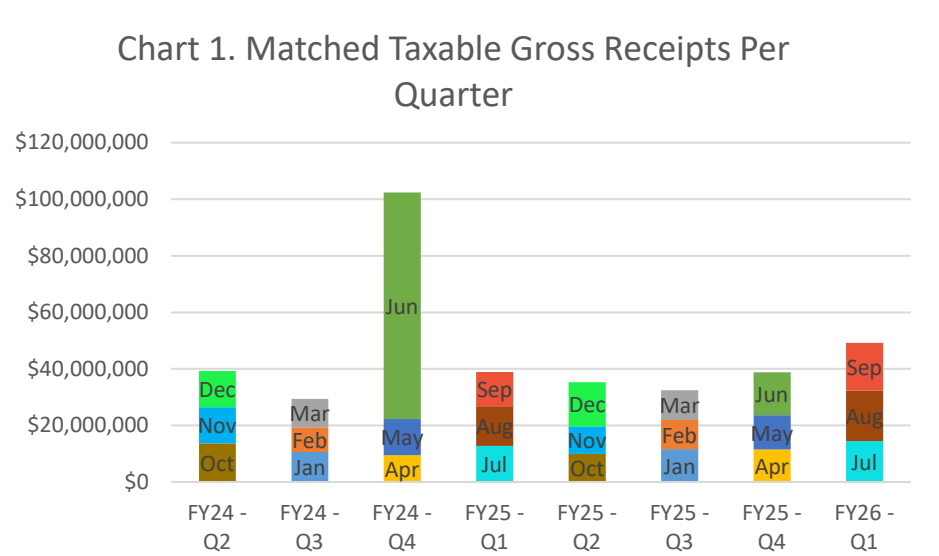
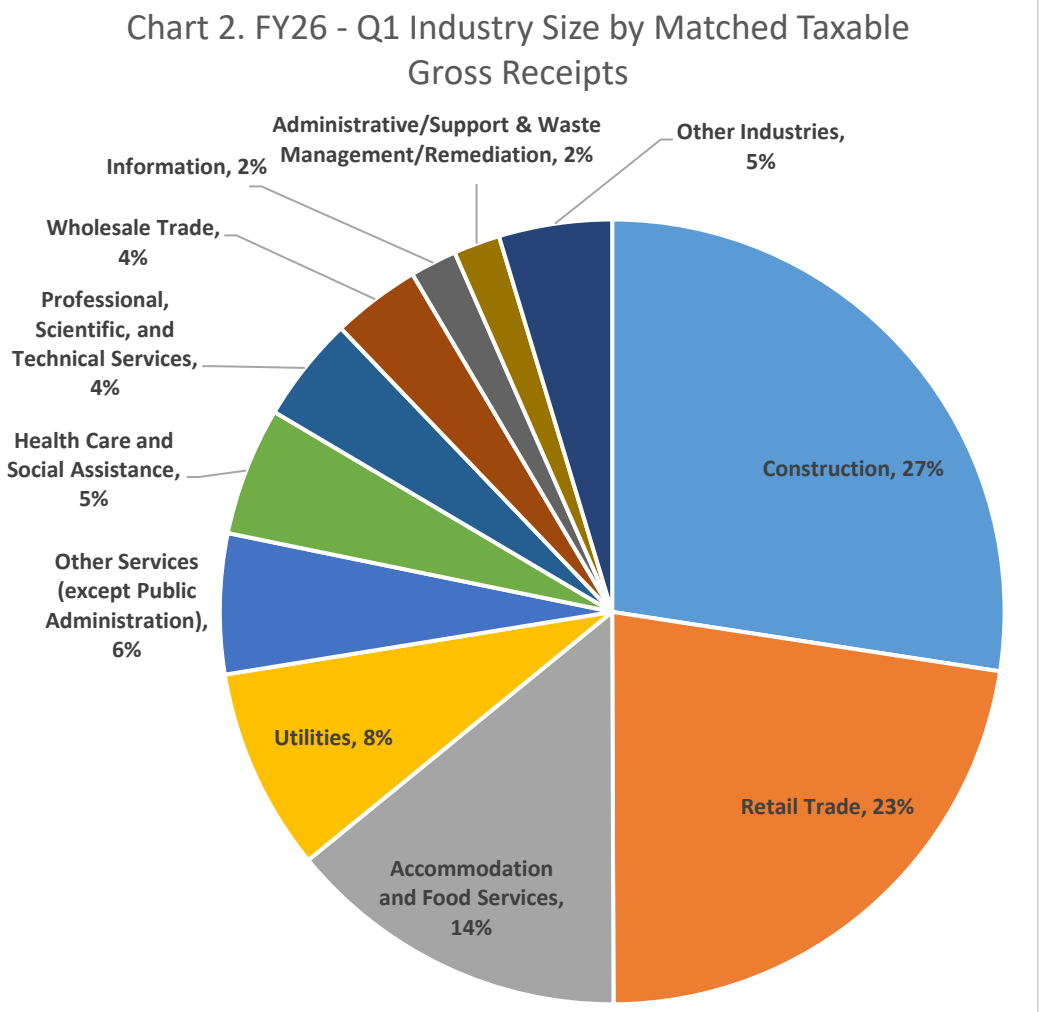


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Guadalupe County's MTGR increased by just over $10.4M, or 26.8%, from Q4 FY25 to Q1 FY26, as seen in Chart 1. The amount reported during Q1 FY26 ($49.2M) was also $3.5M larger than the eight-quarter average ($45.7M). As seen in Chart 2, the largest industry as a percentage of MTGR in Q1 FY26 was construction, followed by retail trade. Last quarter, retail trade was the largest industry at 28%, followed by accommodation and food services at 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

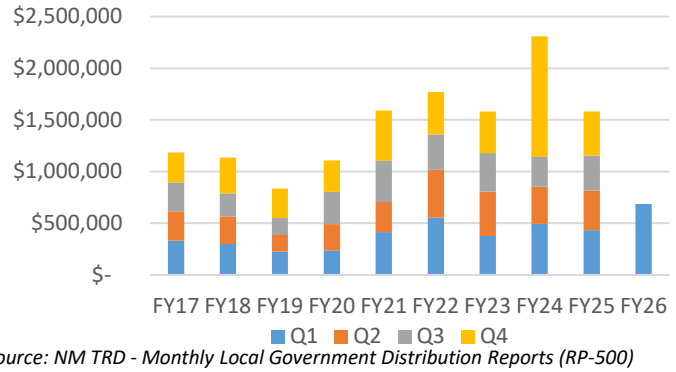
Industries	FY25 - Q1	FY26 - Q1	Growth	Year over year Change
Accommodation and Food Services	$ 6,907,540	$ 6,951,947	$ 44,407	1%
Administrative/Support & Waste Management/Remediation	$ 900,619	$ 941,472	$ 40,852	5%
Agriculture, Forestry, Fishing, and Hunting	$ 110,410	$ 131,733	$ 21,323	19%
Arts, Entertainment, and Recreation	$ 8,800	$ 13,081	$ 4,280	49%
Construction	$ 7,232,068	$ 13,469,123	$ 6,237,055	86%
Educational Services	$ 24,770	$ 37,276	$ 12,506	50%
Finance and Insurance	$ 60,081	$ 57,596	$ (2,485)	-4%
Health Care and Social Assistance	$ 373,793	$ 2,596,487	$ 2,222,694	595%
Information	$ 897,102	$ 945,956	$ 48,854	5%
Management of Companies and Enterprises	$ -	$ 604	$ 604	N/A
Manufacturing	$ 310,540	$ 445,533	$ 134,992	43%
Mining, Quarrying, and Oil and Gas Extraction	$ 4,051	$ -	$ (4,051)	-100%
Other Services (except Public Administration)	$ 4,577,602	$ 2,837,564	$ (1,740,039)	-38%
Professional, Scientific, and Technical Services	$ 772,449	$ 2,134,974	$ 1,362,525	176%
Public Administration	$ 8,858	$ 1,965	$ (6,893)	-78%
Real Estate and Rental and Leasing	$ 456,686	$ 593,777	$ 137,092	30%
Retail Trade	$ 10,249,337	$ 11,063,771	$ 814,434	8%
Transportation and Warehousing	$ 249,092	$ 265,239	$ 16,147	6%
Unclassified Establishments	$ 1,026,351	$ 741,487	$ (284,863)	-28%
Utilities	$ 3,472,808	$ 4,098,650	$ 625,842	18%
Wholesale Trade	$ 1,146,819	$ 1,790,984	$ 644,165	56%
All Industries	**$ 38,853,805**	**$ 49,229,199**	**$ 10,375,395**	**27%**

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

Table 1 shows that all but 5 industries reported a YOY increase in MTGR. The largest increase came from the construction industry, which posted a YOY increase of $6.2M. The largest decline came from the other services industry, declining by $1.7M.

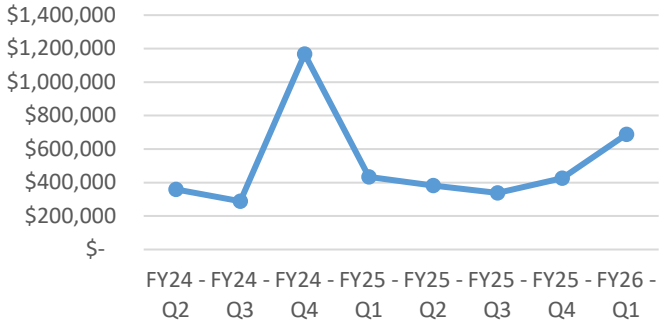
The quarterly gross receipts tax (GRT) collections during Q1 FY26 ($687.2K), as seen in Chart 4, show an increase of 61.1%, or $260.6K, compared to Q4 FY25. Chart 5 shows that Q4 FY25 employment grew by 26, YOY, equating to a percentage increase of 1.8%. Average weekly wages in Q4 FY25 also experienced a YOY increase of $26, or 3.1%.

Chart 3. Annual Total GRT Revenue Collections



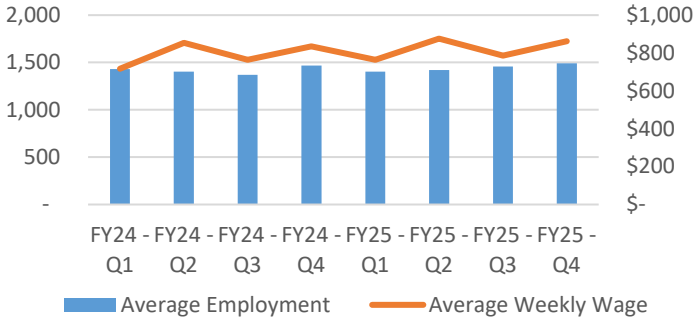
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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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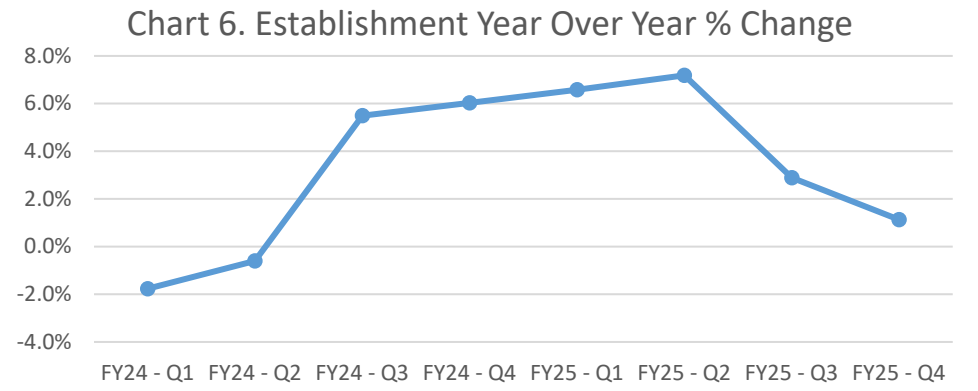

Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations

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	317	21.5%	$ 439	4.3%	22	0.0%
Administrative/Support & Waste Management/Remediation	12	20.0%	$ 790	-37.3%	4	0.0%
Agriculture, Forestry, Fishing, and Hunting	*	*	*	*	4	0.0%
Arts, Entertainment, and Recreation	*	*	*	*	3	0.0%
Construction	83	10.7%	$ 1,107	10.8%	17	6.3%
Educational Services	*	*	*	*	4	0.0%
Finance and Insurance	10	11.1%	$ 766	7.4%	4	0.0%
Health Care and Social Assistance	209	-10.7%	$ 1,108	6.4%	38	5.6%
Information	24	0.0%	$ 869	-5.7%	8	0.0%
Manufacturing	*	*	*	*	1	0.0%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	1	0.0%
Other Services (except Public Administration)	18	12.5%	$ 1,409	-11.0%	5	25.0%
Professional, Scientific, and Technical Services	*	*	*	*	3	-25.0%
Public Administration	207	-1.9%	$ 1,257	10.0%	31	3.3%
Real Estate and Rental and Leasing	6	20.0%	$ 1,588	22.6%	3	0.0%
Retail Trade	253	-3.8%	$ 618	10.6%	16	0.0%
Transportation and Warehousing	40	2.6%	$ 834	7.6%	9	-10.0%
Utilities	17	-5.6%	$ 1,180	22.4%	5	0.0%
Wholesale Trade	*	*	*	*	-	-100.0%
All Industries	**1,492**	**1.8%**	**$ 862**	**3.1%**	**178**	**1.1%**

*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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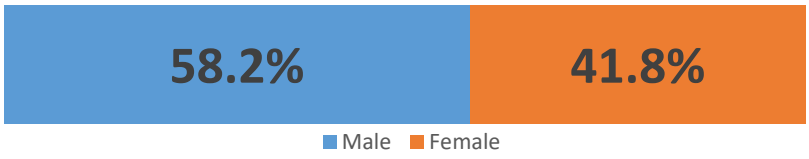
Population

4,379

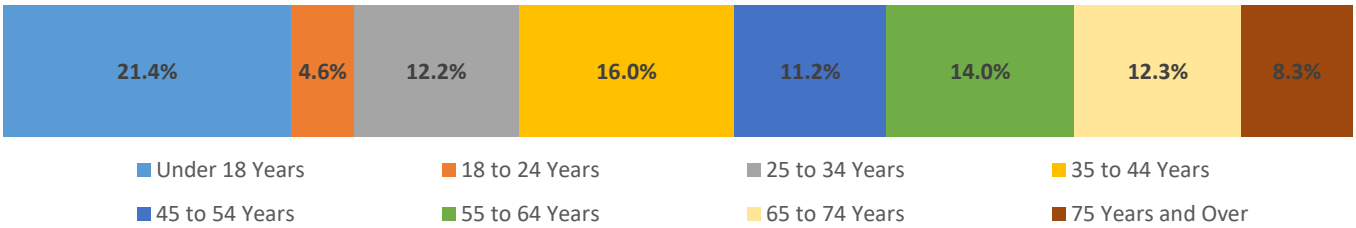
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



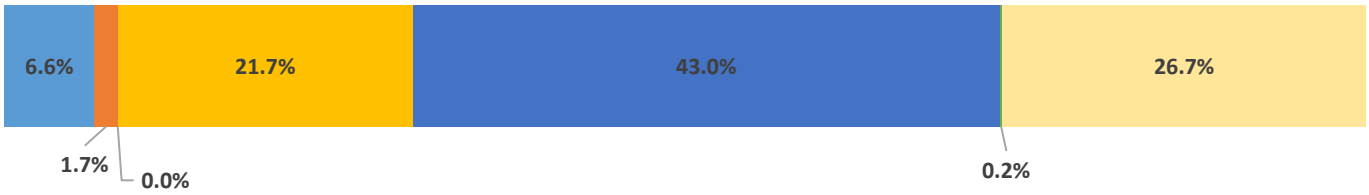
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



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

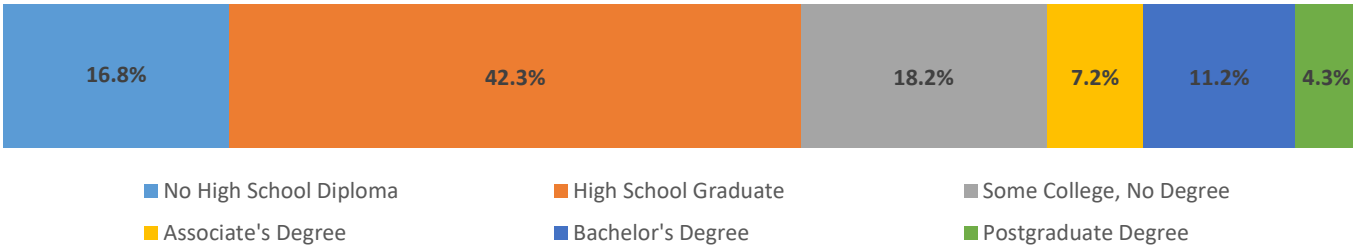
Race



	Percent
Native American	6.6%
Black or African American	1.7%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	21.7%
White	43.0%
Asian	0.2%
Two or More Races	26.7%

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

Educational Attainment, Age 25-64



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