Quarterly Economic Summary

Hidalgo County

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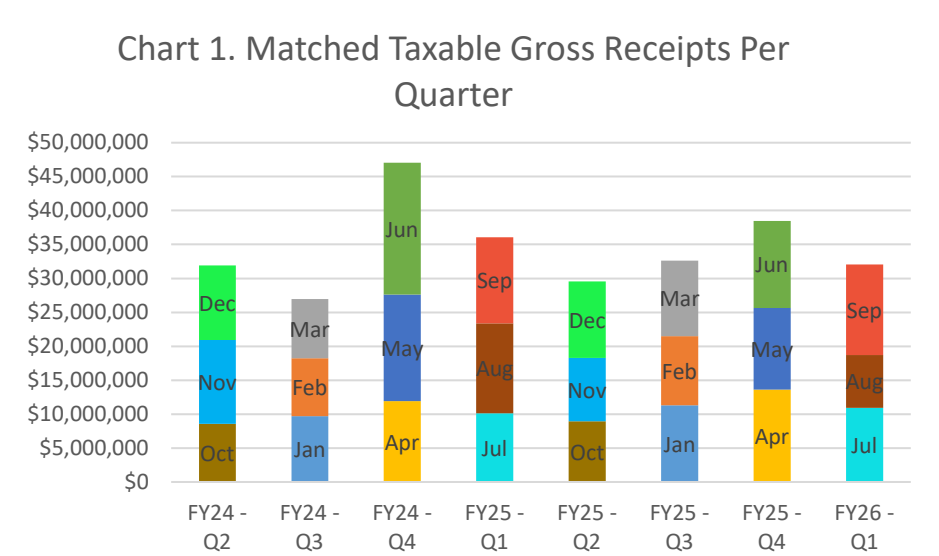
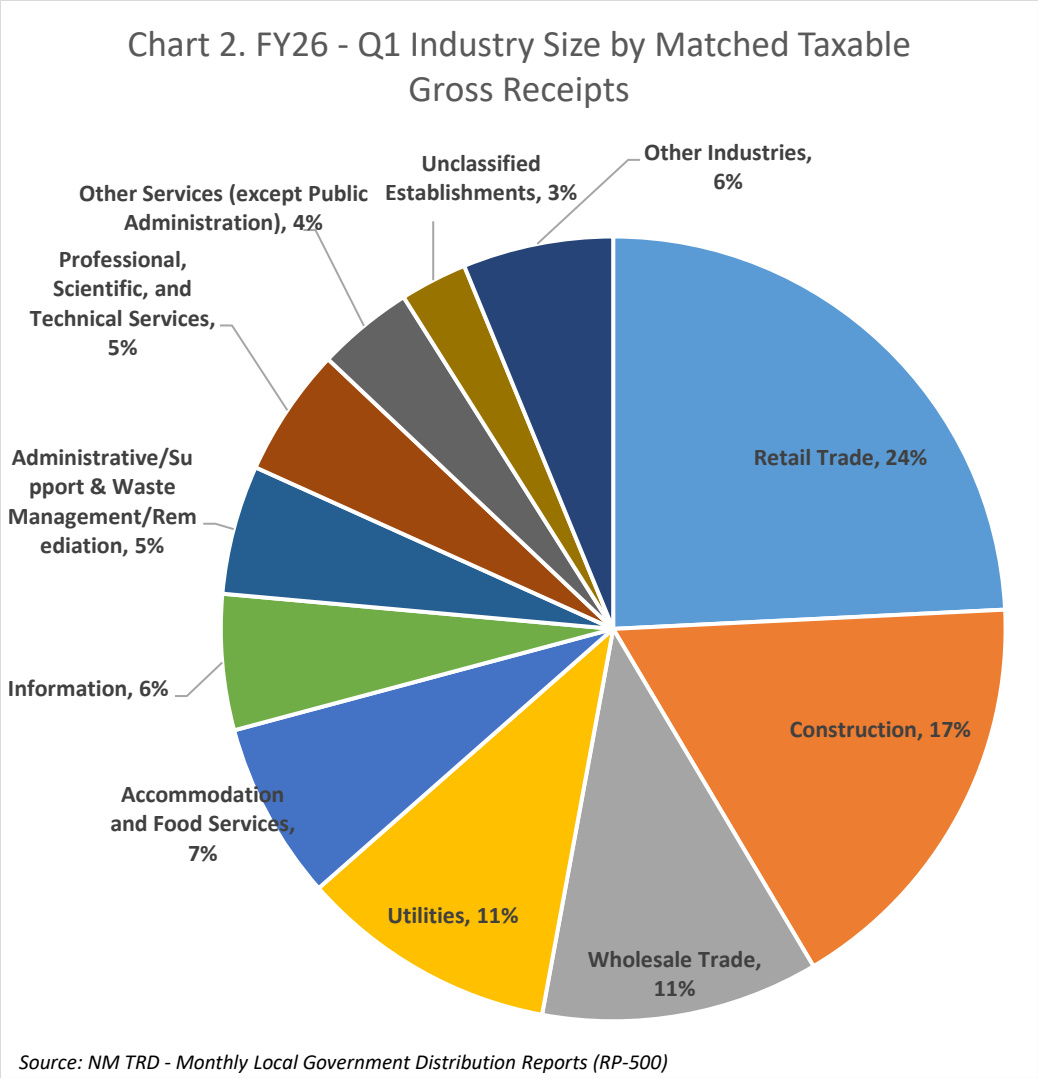


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Hidalgo County's MTGR decreased by $6.4M, or 16.7%, from Q4 FY25 to Q1 FY26, as seen in Chart 1. The amount reported during Q1 FY26 ($32M) was also $2.3M smaller than the eight-quarter average ($34.3M). As seen in Chart 2, the largest industry as a percentage of MTGR was retail trade, followed by construction. Last quarter, retail trade accounted for a higher share of 30%, followed by construction also higher at 22%.

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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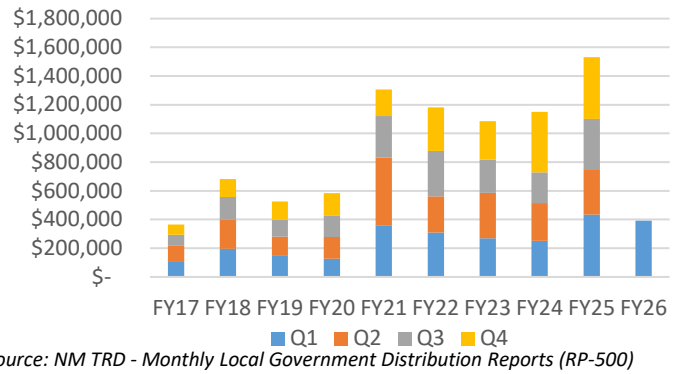
Table 1. Matched Taxable Gross Receipts by Industry

Industries	FY25 - Q1	FY26 - Q1	Growth	Year over year Change
Accommodation and Food Services	$ 2,547,897	$ 2,326,483	$ (221,414)	-9%
Administrative/Support & Waste Management/Remediation	$ 1,061,474	$ 1,689,605	$ 628,130	59%
Agriculture, Forestry, Fishing, and Hunting	$ 73,269	$ 53,401	$ (19,868)	-27%
Arts, Entertainment, and Recreation	$ 1,011	$ 308	$ (703)	-70%
Construction	$ 7,829,077	$ 5,478,403	$ (2,350,674)	-30%
Educational Services	$ 7,079	$ 31,996	$ 24,917	352%
Finance and Insurance	$ 74,274	$ 71,182	$ (3,092)	-4%
Health Care and Social Assistance	$ 879,696	$ 733,655	$ (146,041)	-17%
Information	$ 1,121,751	$ 1,775,207	$ 653,456	58%
Management of Companies and Enterprises	$ 1,751	$ 1,081	$ (670)	-38%
Manufacturing	$ 1,338,641	$ 403,212	$ (935,429)	-70%
Mining, Quarrying, and Oil and Gas Extraction	$ -	$ -	$ -	N/A
Other Services (except Public Administration)	$ 1,484,124	$ 1,261,802	$ (222,322)	-15%
Professional, Scientific, and Technical Services	$ 1,770,139	$ 1,685,024	$ (85,115)	-5%
Public Administration	$ 55,280	$ 580	$ (54,700)	-99%
Real Estate and Rental and Leasing	$ 573,550	$ 533,359	$ (40,190)	-7%
Retail Trade	$ 7,463,082	$ 7,689,402	$ 226,320	3%
Transportation and Warehousing	$ 231,430	$ 139,192	$ (92,238)	-40%
Unclassified Establishments	$ 1,931,877	$ 879,151	$ (1,052,726)	-54%
Utilities	$ 4,067,444	$ 3,368,339	$ (699,105)	-17%
Wholesale Trade	$ 3,460,105	$ 3,628,850	$ 168,745	5%
All Industries	**$ 36,067,590**	**$ 32,044,275**	**$ (4,023,315)**	**-11%**

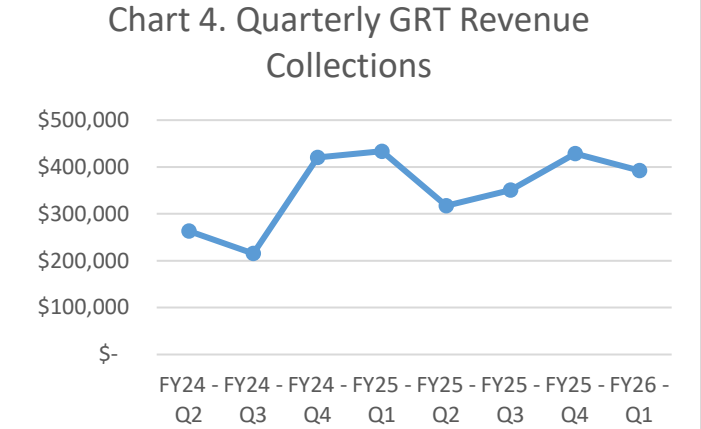
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500) and EDD Calculations

Table 1 shows that, when comparing YOY MTGR changes, Hidalgo County experienced a decline of 11%, or just over $4M. Despite the growth in information and administrative/support and waste management/remediation, construction declined by $2.4M, leading to the net overall decrease in MTGR.

Quarterly gross receipts tax (GRT) collected during Q1 FY26 ($392.7K) was 8.4% less than the amount collected during Q4 FY25 ($428.9K), as seen in Chart 4. While average employment in Q4 FY25 decreased by 0.7% YOY, average weekly wages decreased by 1.4%, or $15, YOY (Chart 5).



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



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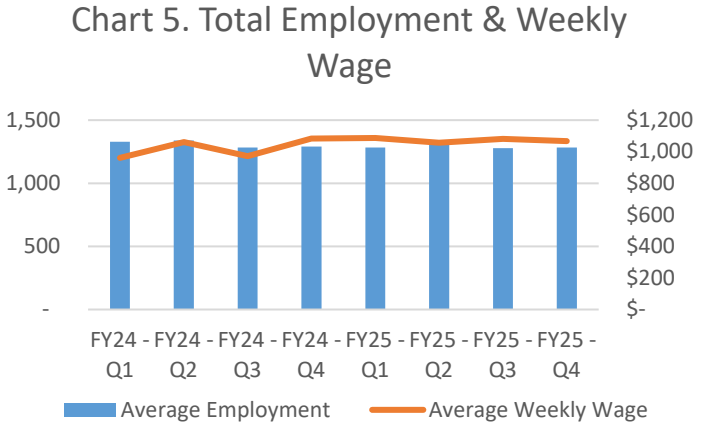

Source: NM DWS - Quarterly Census of Employment and Wages

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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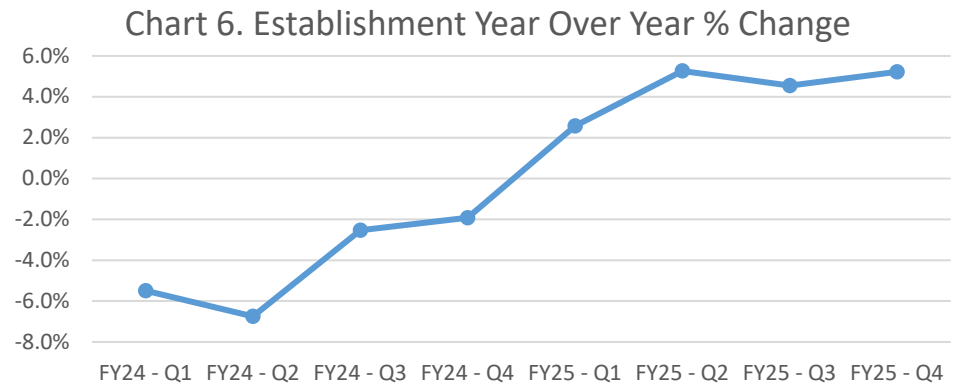

Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations

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	169	4.3%	$ 417	2.7%	15	15.4%
Administrative/Support & Waste Management/Remediation	22	46.7%	$ 801	37.2%	6	20.0%
Agriculture, Forestry, Fishing, and Hunting	62	3.3%	$ 556	-4.8%	11	-8.3%
Arts, Entertainment, and Recreation	11	83.3%	$ 123	-39.7%	3	-25.0%
Construction	56	0.0%	$ 965	-12.4%	11	10.0%
Educational Services	*	*	*	*	4	0.0%
Finance and Insurance	*	*	*	*	3	0.0%
Health Care and Social Assistance	91	-4.2%	$ 1,200	1.4%	23	4.5%
Information	16	14.3%	$ 711	30.7%	5	25.0%
Manufacturing	*	*	*	*	1	0.0%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	1	0.0%
Other Services (except Public Administration)	7	-12.5%	$ 441	-9.1%	6	20.0%
Professional, Scientific, and Technical Services	30	3.4%	$ 922	8.6%	11	22.2%
Public Administration	325	-5.8%	$ 1,708	-7.5%	22	-4.3%
Real Estate and Rental and Leasing	*	*	*	*	-	-100.0%
Retail Trade	240	-4.8%	$ 697	14.4%	20	11.1%
Transportation and Warehousing	44	-6.4%	$ 1,666	23.3%	10	11.1%
Utilities	8	-11.1%	$ 1,497	19.0%	4	0.0%
Wholesale Trade	13	-7.1%	$ 1,091	100.6%	5	0.0%
All Industries	**1,283**	**-0.7%**	**$ 1,068**	**-1.4%**	**161**	**5.2%**

*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

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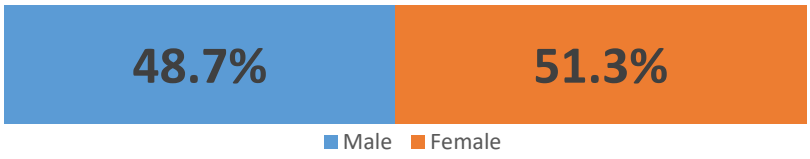
Population

4,097

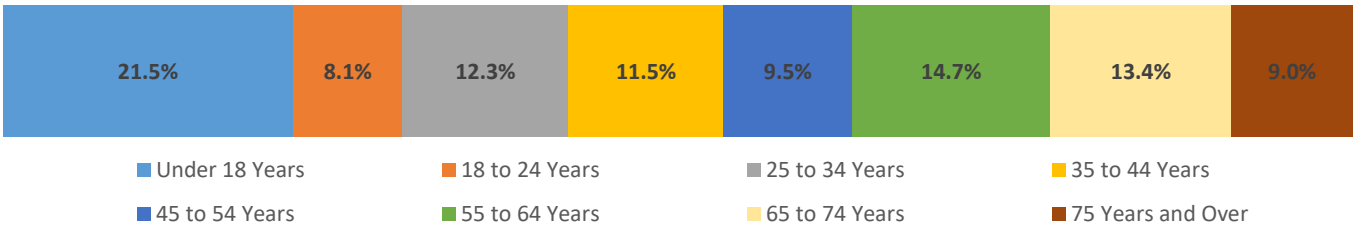
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



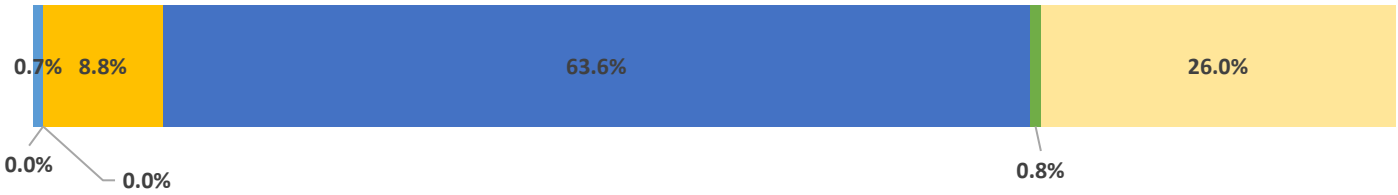
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



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

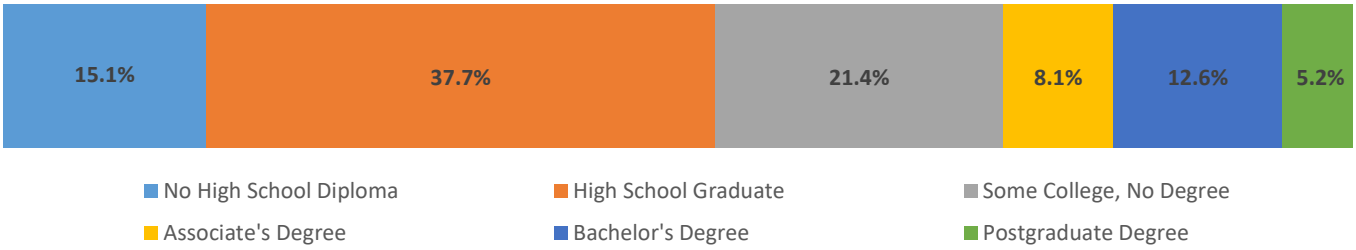
Race



	Percent
Native American	0.7%
Black or African American	0.0%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	8.8%
White	63.6%
Asian	0.8%
Two or More Races	26.0%

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

Educational Attainment, Age 25-64



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