Quarterly Economic Summary

Otero County

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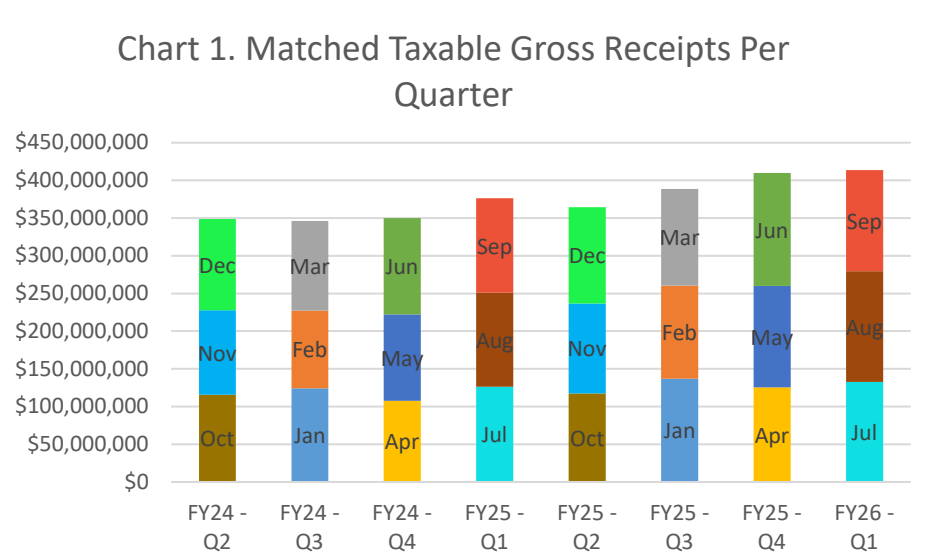
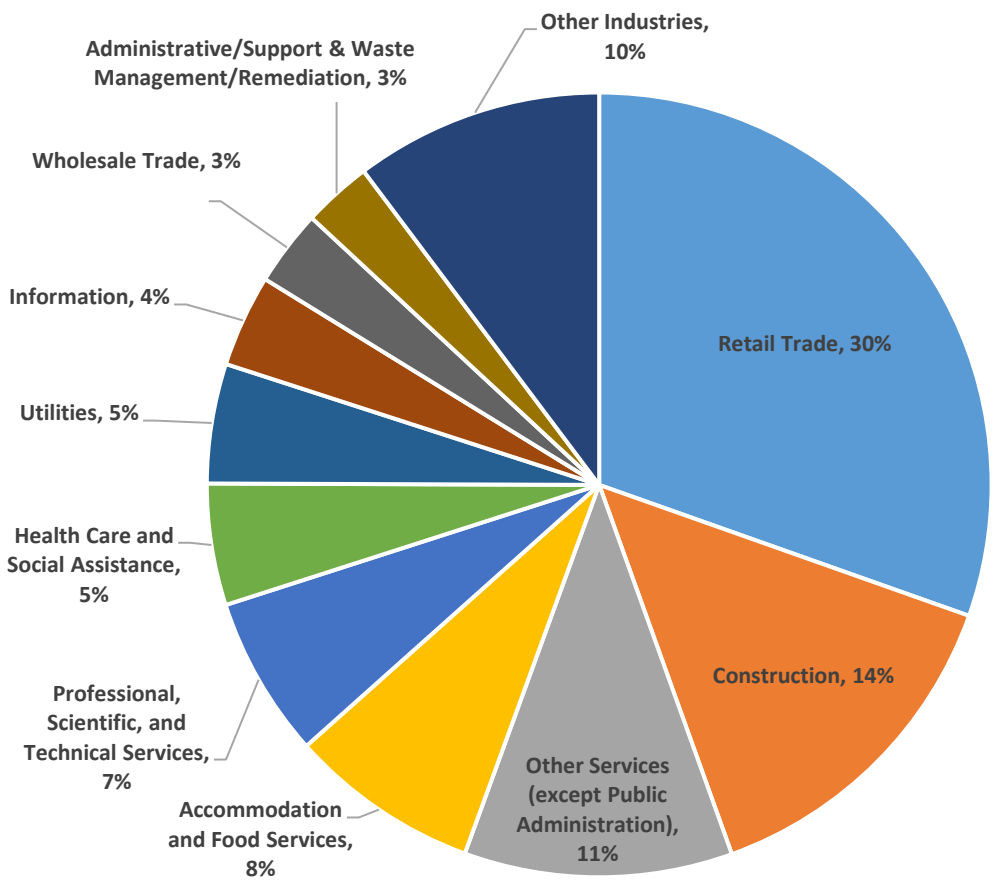


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Otero County's MTGR increased by nearly $4M, or 1%, from Q4 FY25 to Q1 FY26, as seen in Chart 1. The amount reported during Q1 FY26 ($413.6M) was nearly $39M larger than the eight-quarter average ($374.7M). As seen in Chart 2, the largest industry as a percentage of MTGR was the retail trade industry, which accounted for 30% of the total MTGR during Q1 FY26, in line with the industry's size last quarter (30%).

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

Quarterly Economic Summary

Otero County

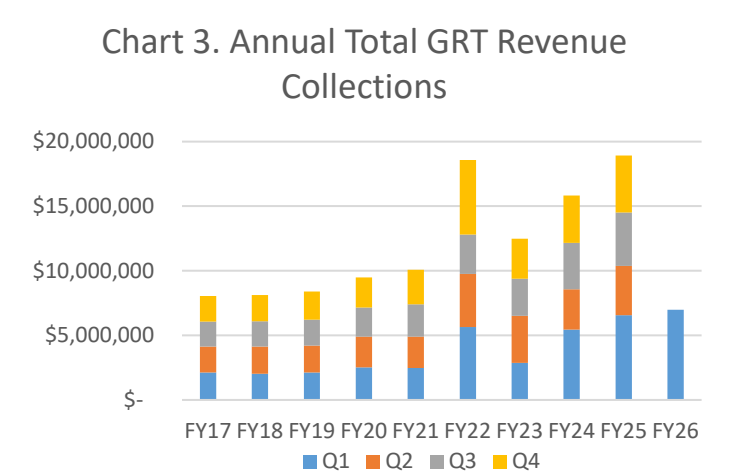
Table 1. Matched Taxable Gross Receipts by Industry

Industries	FY25 - Q1	FY26 - Q1	Growth	Year over year Change
Accommodation and Food Services	$ 30,546,063	$ 32,447,788	$ 1,901,724	6%
Administrative/Support & Waste Management/Remediation	$ 12,941,016	$ 11,745,222	$ (1,195,794)	-9%
Agriculture, Forestry, Fishing, and Hunting	$ 1,344,211	$ 6,380,183	$ 5,035,972	375%
Arts, Entertainment, and Recreation	$ 788,325	$ 982,777	$ 194,452	25%
Construction	$ 44,605,339	$ 58,290,165	$ 13,684,825	31%
Educational Services	$ 2,963,371	$ 3,108,046	$ 144,675	5%
Finance and Insurance	$ 1,166,592	$ 1,204,688	$ 38,096	3%
Health Care and Social Assistance	$ 23,687,252	$ 20,715,644	$ (2,971,608)	-13%
Information	$ 14,318,231	$ 15,717,400	$ 1,399,169	10%
Management of Companies and Enterprises	$ -	$ 173,908	$ 173,908	N/A
Manufacturing	$ 16,448,728	$ 10,199,417	$ (6,249,312)	-38%
Mining, Quarrying, and Oil and Gas Extraction	$ 561,817	$ 685,712	$ 123,895	22%
Other Services (except Public Administration)	$ 34,873,565	$ 45,716,144	$ 10,842,578	31%
Professional, Scientific, and Technical Services	$ 20,782,181	$ 27,452,174	$ 6,669,993	32%
Public Administration	$ 430,992	$ 506,008	$ 75,016	17%
Real Estate and Rental and Leasing	$ 9,012,847	$ 8,450,972	$ (561,874)	-6%
Retail Trade	$ 119,078,472	$ 125,785,768	$ 6,707,295	6%
Transportation and Warehousing	$ 924,833	$ 655,738	$ (269,095)	-29%
Unclassified Establishments	$ 7,744,629	$ 10,034,104	$ 2,289,475	30%
Utilities	$ 19,299,639	$ 20,382,138	$ 1,082,499	6%
Wholesale Trade	$ 14,445,363	$ 12,928,265	$ (1,517,098)	-11%
All Industries	**$ 376,117,778**	**$ 413,627,017**	**$ 37,509,239**	**10%**

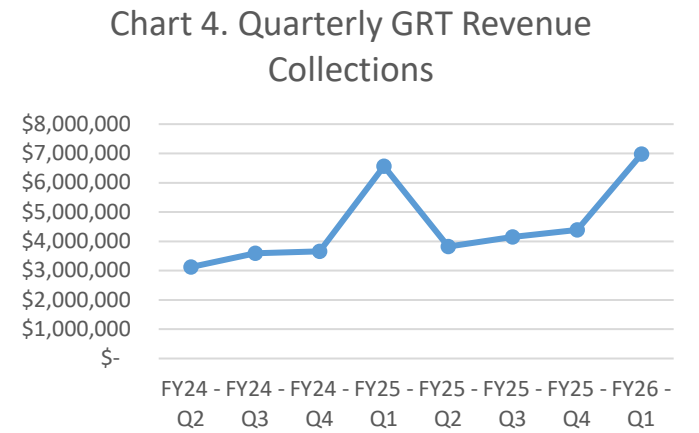
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500) and EDD Calculations

Table 1 shows that all but 7 industries reported a YOY increase in MTGR. The largest increase came from the construction industry, which posted a YOY increase of $13.7M. The largest decline came from the manufacturing industry, which posted a YOY decrease of $6.2M.

Quarterly gross receipts tax (GRT) collections during Q1 FY26 ($7M), as seen in Chart 4, show an increase of $2.6M, or 58.7%, compared to Q4 FY25. The amount collected during Q1 FY26 is $2.4M larger than the eight-quarter average ($4.5M).



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



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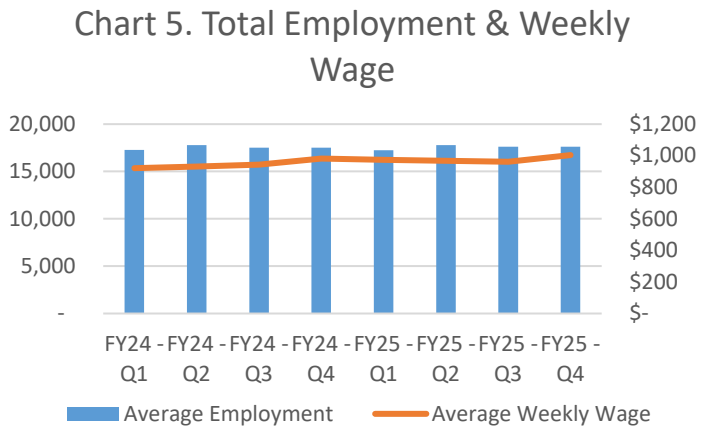
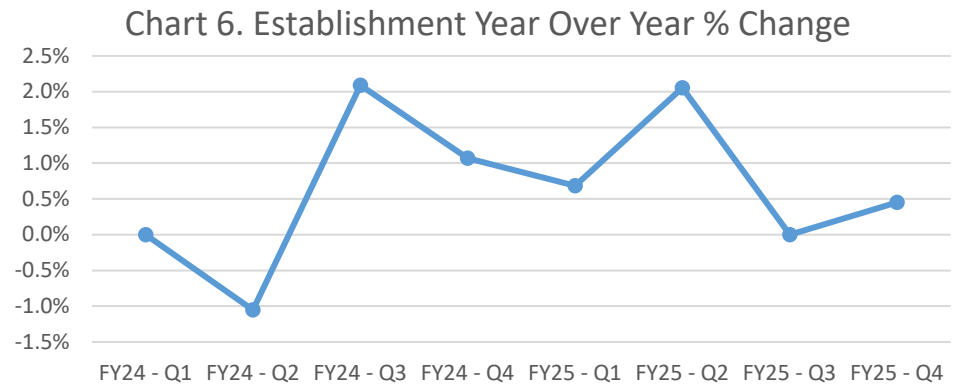


Source: NM DWS - Quarterly Census of Employment and Wages

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

Quarterly Economic Summary

Otero 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	2,617	2.6%	$ 550	1.7%	109	-4.4%
Administrative/Support & Waste Management/Remediation	922	-2.5%	$ 1,153	15.1%	98	-1.0%
Agriculture, Forestry, Fishing, and Hunting	128	9.4%	$ 809	-11.1%	21	23.5%
Arts, Entertainment, and Recreation	210	-5.4%	$ 773	6.8%	24	-7.7%
Construction	1,086	4.1%	$ 1,096	9.9%	121	-2.4%
Educational Services	1,996	3.9%	$ 1,303	8.8%	30	11.1%
Finance and Insurance	342	2.4%	$ 1,044	3.3%	63	0.0%
Health Care and Social Assistance	3,326	-1.4%	$ 1,102	11.3%	217	4.8%
Information	220	10.6%	$ 1,044	-0.3%	34	-2.9%
Management of Companies and Enterprises	*	*	*	*	9	12.5%
Manufacturing	73	-13.1%	$ 598	9.1%	17	-10.5%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	7	40.0%
Other Services (except Public Administration)	355	-1.9%	$ 806	7.3%	84	-1.2%
Professional, Scientific, and Technical Services	567	-1.9%	$ 1,533	4.7%	130	0.8%
Public Administration	2,399	-0.1%	$ 1,297	-16.2%	54	0.0%
Real Estate and Rental and Leasing	193	4.9%	$ 769	10.2%	62	1.6%
Retail Trade	2,422	-2.0%	$ 595	2.1%	156	-1.3%
Transportation and Warehousing	403	3.9%	$ 1,321	0.2%	45	-6.3%
Utilities	172	5.5%	$ 1,290	3.8%	19	0.0%
Wholesale Trade	103	49.3%	$ 1,146	-4.8%	30	15.4%
All Industries	**17,632**	**0.7%**	**$ 1,004**	**2.3%**	**1,330**	**0.5%**

*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

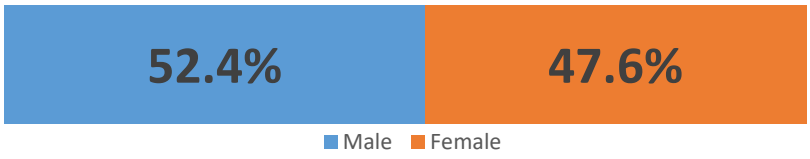
Otero County

Population

68,235

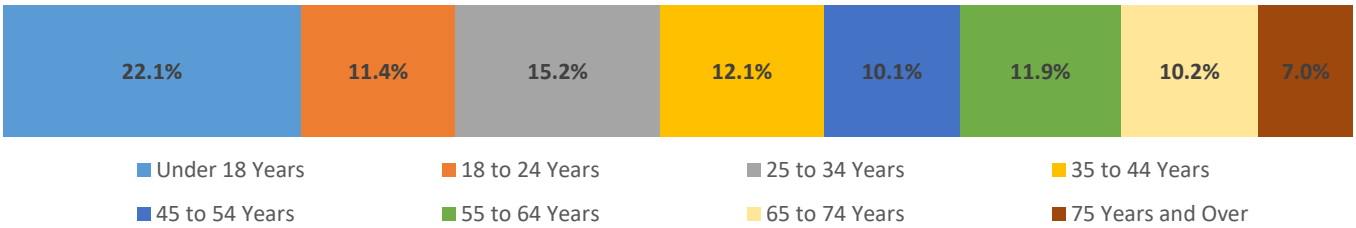
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



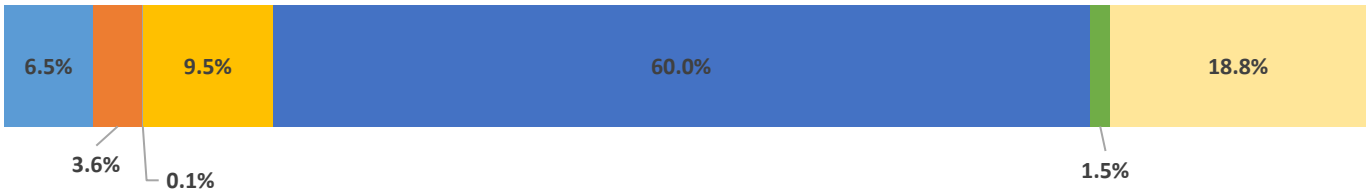
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



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

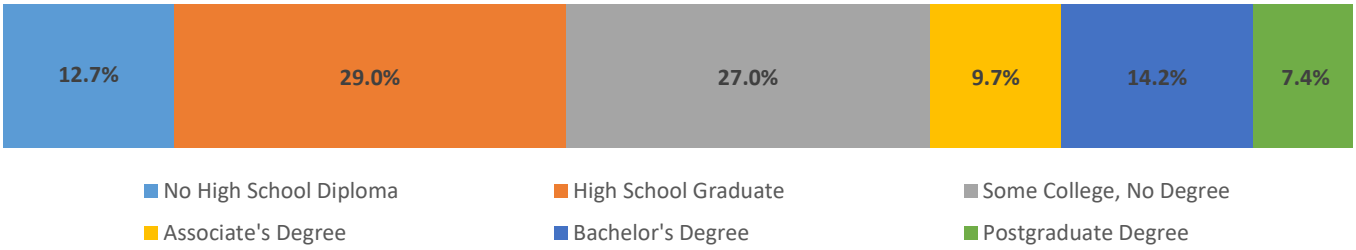
Race



	Percent
Native American	6.5%
Black or African American	3.6%
Native Hawaiian and Other Pacific Islander	0.1%
Some Other Race	9.5%
White	60.0%
Asian	1.5%
Two or More Races	18.8%

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

Educational Attainment, Age 25-64



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