Quarterly Economic Summary

San Juan County

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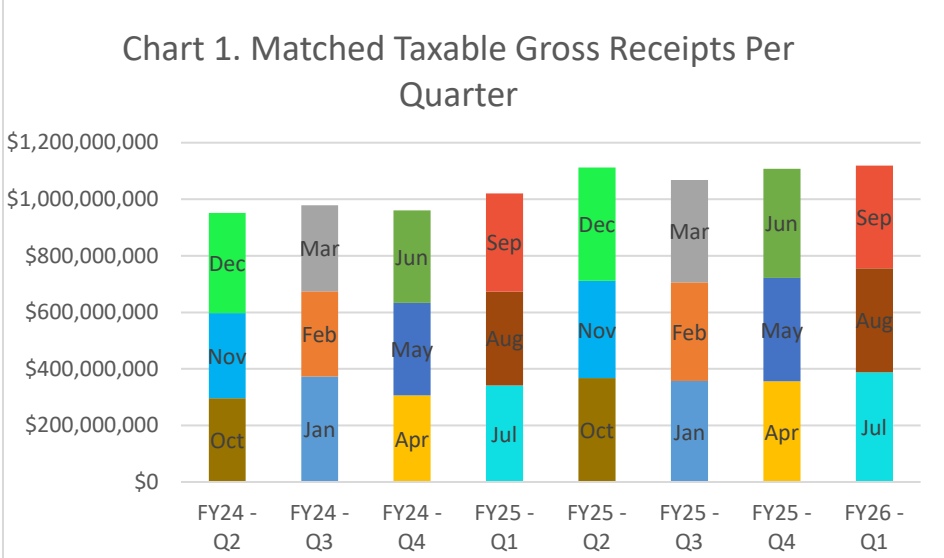
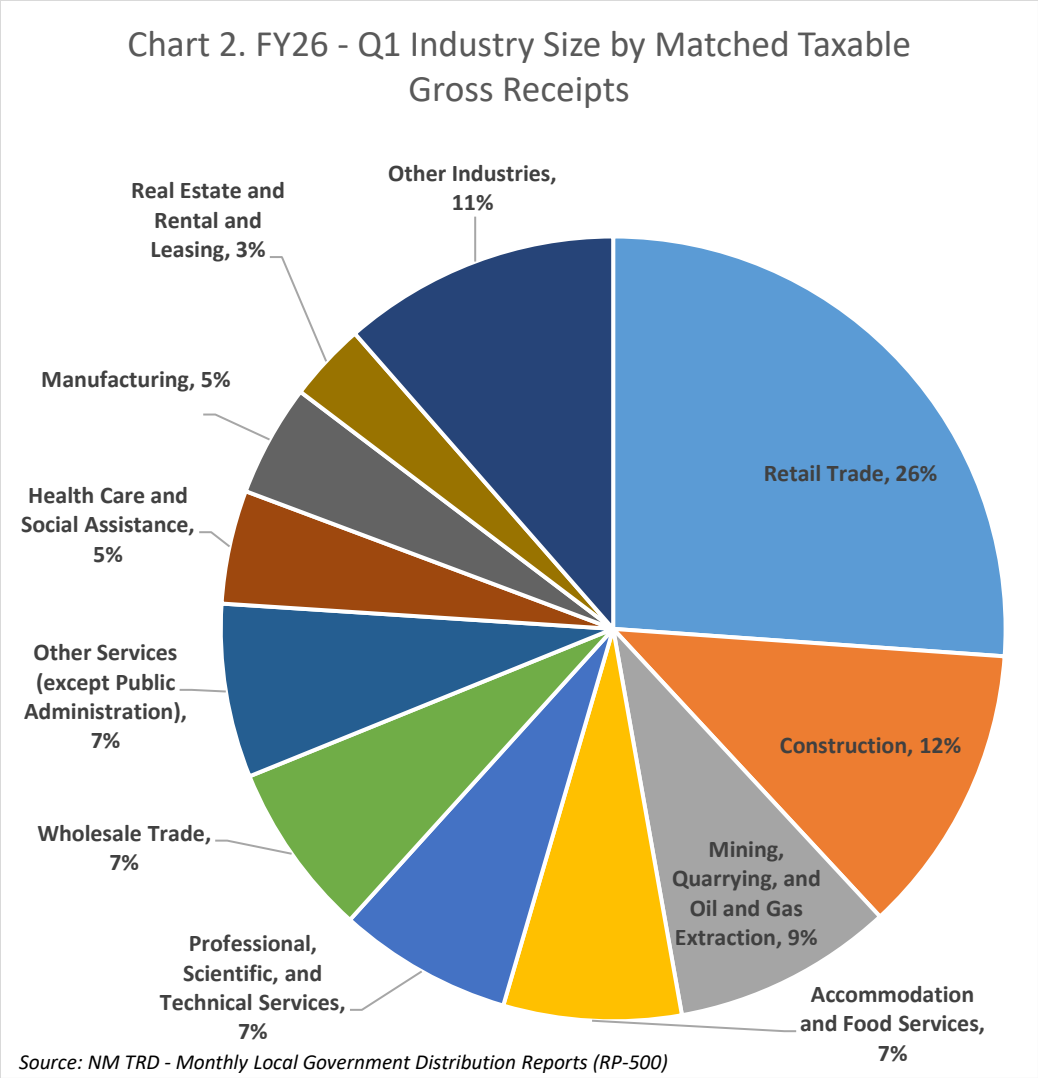
Prepared by: Daye Kwon & Austin Anaya, Senior Economists



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.

San Juan County's MTGR increased by nearly $11.6M, or 1%, from Q4 FY25 to Q1 FY26, as seen in Chart 1. The amount reported during Q1 FY26 ($1.1B) was $79.5M larger than the eight-quarter average ($1B). As seen in Chart 2, the largest industry as a percentage of MTGR was the retail trade industry, which accounted for 26% of the total MTGR during Q1 FY26. The second largest industry was construction at 12% of the total MTGR.



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

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

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Table 1. Matched Taxable Gross Receipts by Industry

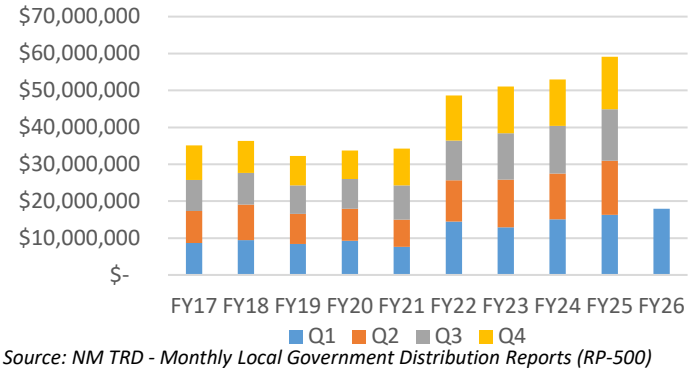
Industries	FY25 - Q1	FY26 - Q1	Growth	Year over year Change
Accommodation and Food Services	$ 78,103,136	$ 80,030,886	$ 1,927,750	2%
Administrative/Support & Waste Management/Remediation	$ 20,707,065	$ 22,260,324	$ 1,553,259	8%
Agriculture, Forestry, Fishing, and Hunting	$ 1,092,598	$ 1,894,475	$ 801,877	73%
Arts, Entertainment, and Recreation	$ 3,409,588	$ 3,426,554	$ 16,966	0%
Construction	$ 143,486,458	$ 130,959,822	$ (12,526,635)	-9%
Educational Services	$ 2,546,949	$ 1,845,300	$ (701,649)	-28%
Finance and Insurance	$ 4,216,539	$ 4,143,437	$ (73,103)	-2%
Health Care and Social Assistance	$ 54,242,856	$ 51,114,541	$ (3,128,315)	-6%
Information	$ 25,613,873	$ 23,705,998	$ (1,907,875)	-7%
Management of Companies and Enterprises	$ 401,974	$ 549,929	$ 147,954	37%
Manufacturing	$ 56,941,869	$ 50,465,822	$ (6,476,047)	-11%
Mining, Quarrying, and Oil and Gas Extraction	$ 58,094,811	$ 99,396,625	$ 41,301,813	71%
Other Services (except Public Administration)	$ 69,329,358	$ 78,217,362	$ 8,888,004	13%
Professional, Scientific, and Technical Services	$ 51,540,052	$ 78,527,583	$ 26,987,531	52%
Public Administration	$ 8,925,273	$ -	$ (8,925,273)	-100%
Real Estate and Rental and Leasing	$ 25,009,319	$ 35,379,013	$ 10,369,694	41%
Retail Trade	$ 281,967,390	$ 285,362,799	$ 3,395,409	1%
Transportation and Warehousing	$ 17,770,534	$ 26,280,574	$ 8,510,040	48%
Unclassified Establishments	$ 17,282,234	$ 23,928,669	$ 6,646,434	38%
Utilities	$ 11,448,644	$ 16,950,618	$ 5,501,974	48%
Wholesale Trade	$ 71,140,983	$ 78,287,120	$ 7,146,137	10%
All Industries	**$ 1,021,050,472**	**$ 1,119,505,260**	**$ 98,454,789**	**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. The largest increase came from the mining, quarrying, and oil and gas extraction industry, which posted a YOY increase of $41.3M. The largest decline came from the construction industry, which posted a YOY decrease of $12.5M.

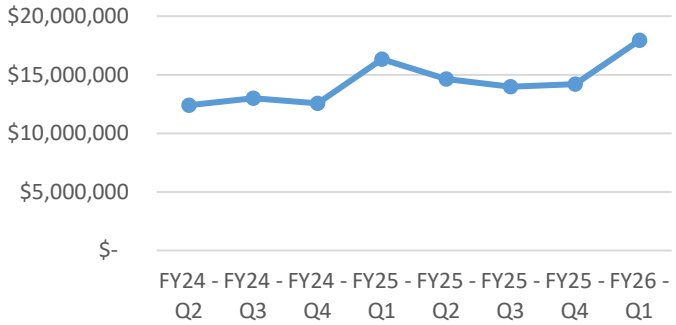
Quarterly gross receipts tax (GRT) collections during Q1 FY26 ($17.9M), as seen in Chart 4, show an increase of $3.8M, or 26.5%, compared to Q4 FY25. The amount collected during Q1 FY26 is $3.6M larger than the eight-quarter average ($14.4M).

Chart 3. Annual Total GRT Revenue Collections



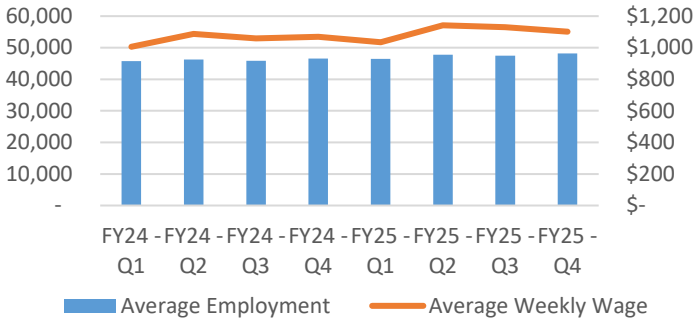
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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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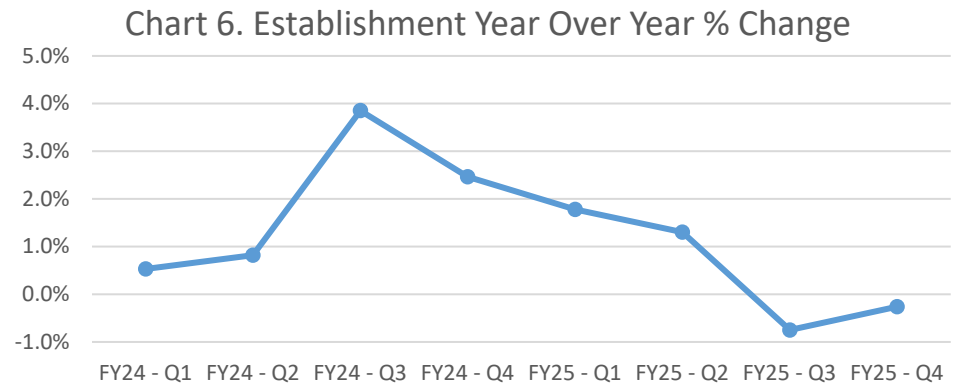

Source: NM DWS - Quarterly Census of Employment and Wages and EDD Calculations

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	4,660	0.5%	$ 441	2.8%	227	4.6%
Administrative/Support & Waste Management/Remediation	1,546	6.2%	$ 929	-1.2%	167	5.7%
Agriculture, Forestry, Fishing, and Hunting	463	-4.1%	$ 867	1.2%	22	-4.3%
Arts, Entertainment, and Recreation	1,303	-4.5%	$ 681	7.6%	40	0.0%
Construction	4,638	14.9%	$ 1,403	13.3%	291	0.0%
Educational Services	5,016	-1.3%	$ 1,100	4.1%	36	-2.7%
Finance and Insurance	757	8.0%	$ 1,280	0.7%	150	-0.7%
Health Care and Social Assistance	8,390	3.6%	$ 1,131	-8.7%	481	4.8%
Information	272	10.1%	$ 846	-4.5%	44	-2.2%
Management of Companies and Enterprises	156	18.2%	$ 1,033	-11.5%	19	11.8%
Manufacturing	1,336	6.8%	$ 1,109	0.5%	70	-2.8%
Mining, Quarrying, and Oil and Gas Extraction	4,369	9.3%	$ 1,747	2.0%	155	-3.1%
Other Services (except Public Administration)	1,110	-5.0%	$ 855	-3.5%	204	-9.3%
Professional, Scientific, and Technical Services	946	2.9%	$ 1,240	7.9%	237	-6.3%
Public Administration	3,055	0.4%	$ 1,258	4.7%	84	0.0%
Real Estate and Rental and Leasing	472	14.0%	$ 984	17.1%	127	0.8%
Retail Trade	5,931	0.2%	$ 715	6.1%	395	-2.7%
Transportation and Warehousing	1,170	7.7%	$ 1,169	4.9%	118	2.6%
Utilities	998	0.8%	$ 2,002	4.9%	32	3.2%
Wholesale Trade	1,606	2.7%	$ 1,410	5.3%	170	1.8%
All Industries	**48,193**	**3.4%**	**$ 1,101**	**3.0%**	**3,069**	**-0.3%**

*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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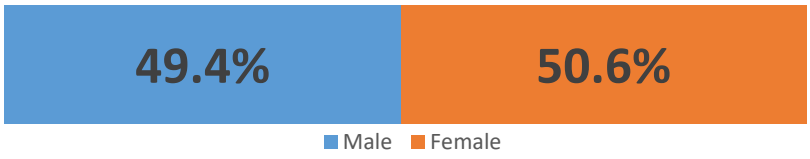
Population

121,178

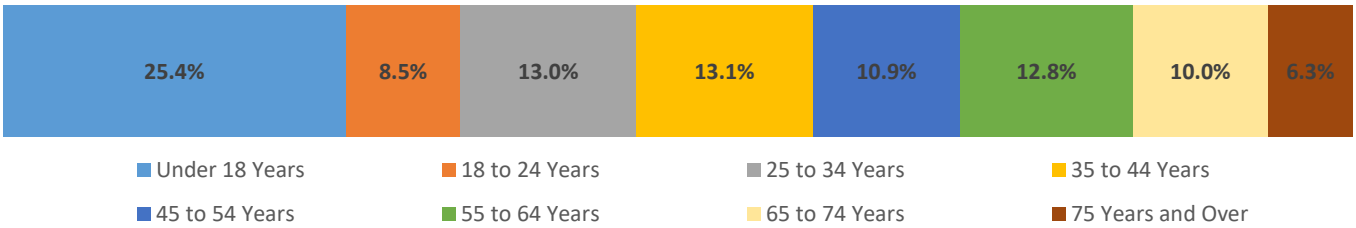
Source: U.S. Census Bureau - American Community Survey (ACS) 2023, 5-year estimates

Population Sex



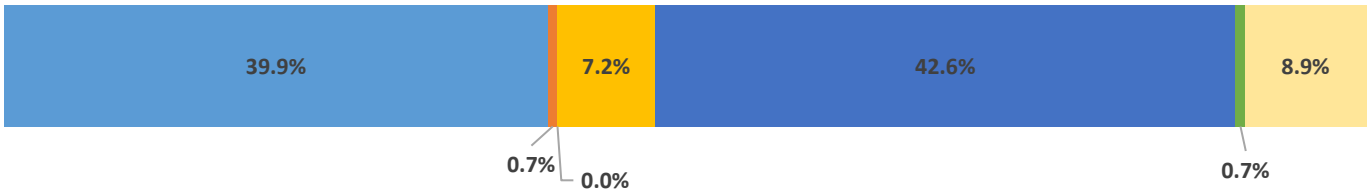
Source: U.S. Census Bureau - ACS 2023, 5-year estimates

Population Age



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

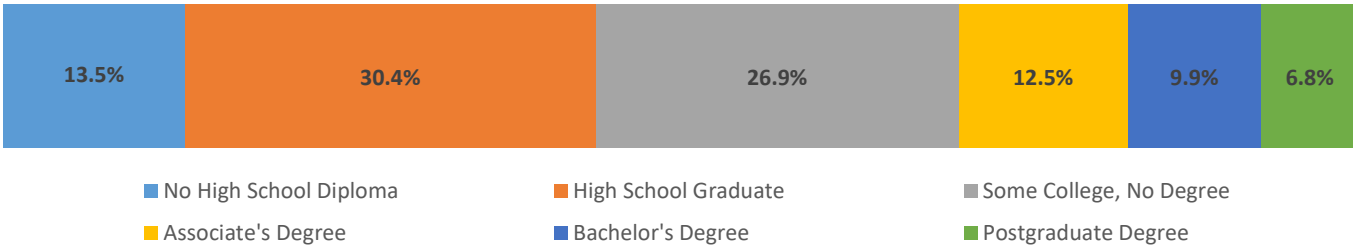
Race



	Percent
Native American	39.9%
Black or African American	0.7%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	7.2%
White	42.6%
Asian	0.7%
Two or More Races	8.9%

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

Educational Attainment, Age 25-64



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