

SUSANA MARTINEZ
GOVERNOR

JON BARELA
CABINET SECRETARY



FOR IMMEDIATE RELEASE
September 29, 2016

Contact: Benjamin Cloutier
505-670-7024
Benjamin.Cloutier@state.nm.us

In Case You Missed It

White House Touts New Mexico's Economic Growth

SANTA FE, N.M. - Today, Economic Development Department Acting Secretary Barbara Brazil issued the following statement after the White House released a fact sheet touting New Mexico's continued economic growth:

"This is encouraging news and just goes to show that we must continue fighting to grow and diversify our economy," Acting Secretary Brazil said. "Because of Governor Martinez's bold reforms, wages are on the rise and poverty is declining. It's good to see this progress, and we'll continue telling the world what we already know: New Mexico is a great place to live, work, and raise a family. But we can't stop there - we need to keep doing all that we can to make New Mexico more competitive and help create more jobs for our families."

THE WHITE HOUSE
Office of the Press Secretary

FOR IMMEDIATE RELEASE
September 29, 2016

FACT SHEET: New Data Show Strong Income Growth, Falling Poverty, and Rising Health Insurance Coverage in New Mexico

Recent data released by the Census Bureau shows the remarkable progress that American families have made as the recovery continues to strengthen. Nationwide, real median household income grew \$2,800, or 5.2 percent in 2015, the fastest growth on record. Income grew for households across the income distribution, with the fastest growth among lower- and middle-income households. The number of people in poverty fell by 3.5 million, with the largest one-year drop in the overall poverty rate since 1968 and even larger improvements for African Americans, Hispanic Americans, and children. Furthermore, every State has seen declines in its uninsured rate since 2013 as the major coverage provisions of the Affordable Care Act have taken effect.

Solid employment growth and robust real wage growth so far in 2016 point to further growth in household incomes. To build on this progress, the President will continue to push Congress to take steps to further strengthen job creation and wage growth, including increasing investments in infrastructure, raising the Federal minimum wage, expanding the Earned Income Tax Credit for workers without dependent children, and passing the high-standards Trans-Pacific Partnership.

The Census Bureau's new data also show the significant economic progress in New Mexico in 2015. Some key findings include:

- **Real median household income grew by 1.2 percent for households in New Mexico, or the equivalent of \$523.**

o The Santa Fe and Albuquerque metro areas saw the fastest gains within the State, with typical households' incomes rising 5.3 percent and 2.7 percent, respectively.

- **In 2015, 18,300 people were lifted out of poverty in New Mexico and the poverty rate fell by 0.9 percentage points.**

- **From 2013 to 2015, as the major provisions of the Affordable Care Act were implemented, the uninsured rate in New Mexico fell from 18.6 percent to 10.9 percent.**

- **This progress in 2015 in part reflects the continued strengthening of the recovery, especially job creation.**

o Since early 2010, New Mexico's economy has added 26,700 jobs, and the unemployment rate in New Mexico has fallen from a Great Recession peak of 8.3 percent to 6.6 percent as of August 2016.

#