



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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Contact: Bruce Krasnow

Bruce.Krasnow@state.nm.us

(505) 827-0226, cell: (505) 795-0119

Gov. Michelle Lujan Grisham
Cabinet Secretary Alicia J. Keyes
Deputy Secretary Jon Clark

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Economic Development Releases Latest County Reports *Community data highlights activity in all 33 counties*

SANTA FE, N.M. – The most up-to-date economic information for the State of New Mexico, including all 33 counties, is now available on the Economic Development Department website.

The County Reports project is an initiative by the EDD to offer more comprehensive data about spending, unemployment, and wages to local communities, Cabinet Secretary Alicia J. Keyes said.

The most recent data covers the last three months of fiscal year 2020 – April, May, and June. [The reports are available here.](#)



“We know this first-of-its-kind project has been an asset for legislators and local decision makers as they look at their own communities to see how they need to diversify and grow jobs after the health emergency,” Cabinet Secretary Keyes said. “These reports can provide valuable insights for them as they work with us and all their other partners to rebuild jobs and make their economies stronger.”

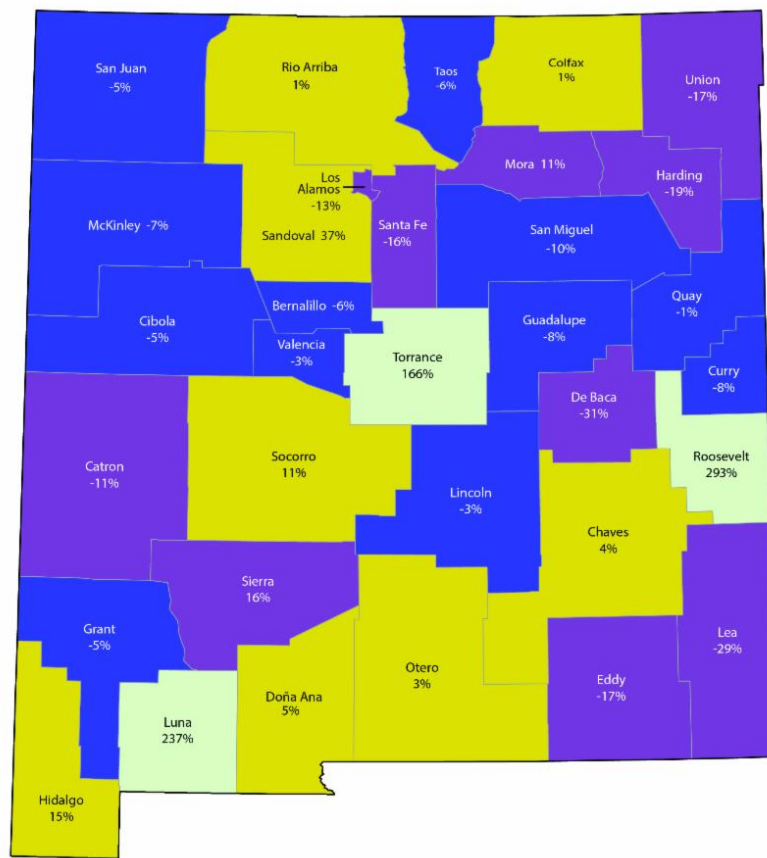
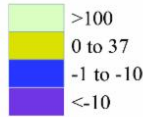
Deputy Cabinet Secretary Jon Clark said that the latest information is aggregated from the U.S. Bureau of Labor Statistics, N.M. Taxation and Revenue Department, Department of Workforce Solutions, U.S. Census Bureau, and U.S. Bureau of Economic Analysis.

Clark explained that the data shows the state might be more resilient than first expected, as consumer spending as shown through gross receipts dipped in many counties the last quarter, but remained more steady over the 12-month fiscal year.

NEW MEXICO FY20-Q4

YOY Changes in Matched
Taxable Gross Receipts
by County

Percent Change



Click map above for a larger view.

“We know accommodations and food services, as well as arts and entertainment, have really suffered, but construction has remained robust, and not just in the counties with energy production,” Clark said.

In a video interview about the county reports, Clark said there is still a great deal of uncertainty because so much of the consumer and business spending was boosted by emergency federal stimulus to unemployed workers, families, and business owners from U.S. Small Business Administration loans.

The decline in federal stimulus money for the unemployed means \$40 million less a week in available spending from state residents. "The reports show that New Mexico can climb back out of the hole and we don't have to have a deep recession," Clark said. "But we are going to need a little continuing federal support until businesses can fully reopen."



Click video image left to view a recent interview with EDD Deputy Director Jon Clark about the county economic reports.

Highlights from the newest round of county reports show that in the 4th quarter of 2020:

- Overall Matched GRT statewide declined 2% in the quarter with food and accommodation seeing a 31% statewide decline in the quarter and arts and entertainment dropping 68%.
- GRT for retail trade, including some online sales, increased 11% statewide in the quarter.

- Construction GRT statewide was 28% higher in the quarter.
- Matched GRT has been strong in the smaller counties with large construction project; Roosevelt (+293%) Luna (+237%), Torrance (+166%) and Sandoval (+157%).
- Of the metro areas in the state, Santa Fe had the largest GRT drop in the quarter, down 16% followed by Bernalillo (-6%). Doña Ana County saw a GRT increase of 5% in the quarter, while Sandoval County saw an increase of 37%.

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The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.

New Mexico Economic Development Department
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