



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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Newest Data From State Economic Development Showing Strong County-Level Growth Across New Mexico

SANTA FE, N.M. – New Mexico Economic Development (EDD) Cabinet Secretary Alicia J. Keyes said the latest county-by-county economic data shows strong economic growth in most industries across the state, but continued investment is needed to create jobs and broaden employment opportunities.

The county reports data is gathered quarterly by EDD economists and published [on the agency's website](#). The data has been published quarterly since May of 2020 for all 33 New Mexico counties.

Data for the reports 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. The format provides state and local government decision makers a one-stop comprehensive analysis of microeconomic activity on the county level.

Cabinet Secretary Keyes said the EDD's Statewide Strategic Plan, "Empower and Collaborate – New Mexico's Path Forward," emphasizes the importance of continued investment in economic development so communities across the state can move forward together to achieve a more resilient economic future.

"The data shows statewide improvement in 16 of 21 industry sectors with GRT increasing 15% in all industries over the year," Keyes said. "Growth is especially strong in areas that were hardest hit by the pandemic. As we move forward to create more higher-paying jobs, we will need to be strategic and make sure every community benefits."

The newest reports cover the first quarter of Fiscal Year 2022 – July, August, and September of 2021.

The data shows 29 of 33 counties exhibiting significant economic growth. Growth is especially strong in areas that were hardest hit by the pandemic. The arts, entertainment, and recreation industry is recoding a 143% gain in taxable gross receipts activity, while accommodation and food service grew 40% from the same quarter a year ago.

Over the year, retail trade grew 45% in Sandoval County; 44% in Santa Fe County; 24% in Bernalillo County; and 28% in Doña Ana County. San Juan County shows recovery in oil and gas, where GRT activities expanded 90% from a year ago,

Other highlights from the report:

- Twenty-nine of 33 counties saw a year-over-year (YOY) increase in matched taxable gross receipts (MTGR).
- Out of the four counties that experienced YOY decline, three of them (Hidalgo, Luna, and Roosevelt) had large scale construction projects end while Los Alamos experienced a decline likely due to fluctuations in spending at Los Alamos National Laboratory.
- Eddy and Lea Counties represented 19% of the state's total MTGR, up from 16.5% during Q4 FY21.
- New Mexico reported a 57% increase in mining, quarrying, and oil and gas extraction statewide.
- The accommodation and food services industry for reported a 40% year-over-year increase in Gross Receipts Tax (GRT) statewide, a boost of \$402 million.

| All Industries FY22 - Q1 YOY Change in MTGR | | | |
|--|------|-------------------|------|
| Bernalillo County | 18% | McKinley County | 19% |
| Catron County | 262% | Mora County | 94% |
| Chaves County | 20% | New Mexico | 15% |
| Cibola County | 52% | Otero County | 42% |
| Colfax County | 28% | Quay County | 5% |
| Curry County | 23% | Rio Arriba County | 41% |
| De Baca County | 74% | Roosevelt County | -64% |
| Dona Ana County | 18% | San Juan County | 27% |
| Eddy County | 41% | San Miguel County | 15% |
| Grant County | 36% | Sandoval County | 42% |
| Guadalupe County | 9% | Santa Fe County | 43% |
| Harding County | 97% | Sierra County | 27% |
| Hidalgo County | -30% | Socorro County | 22% |
| Lea County | 81% | Taos County | 42% |
| Lincoln County | 34% | Torrance County | 27% |
| Los Alamos County | -19% | Union County | 39% |
| Luna County | -31% | Valencia County | 26% |

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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.

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