

# Quarterly Economic Summary

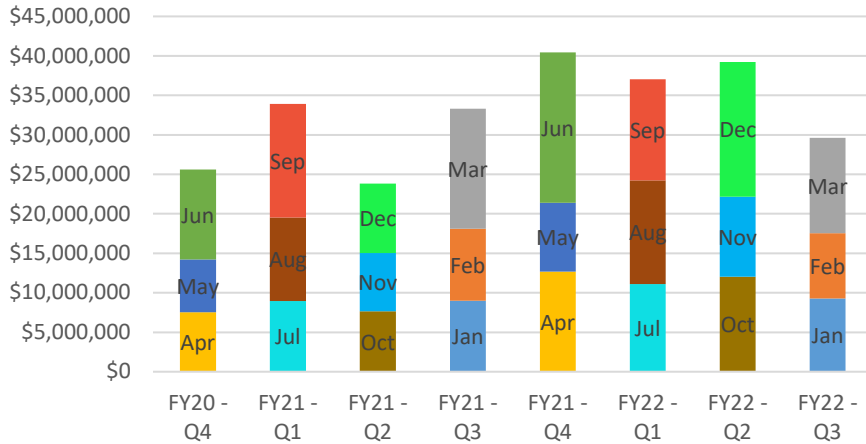
## Guadalupe County



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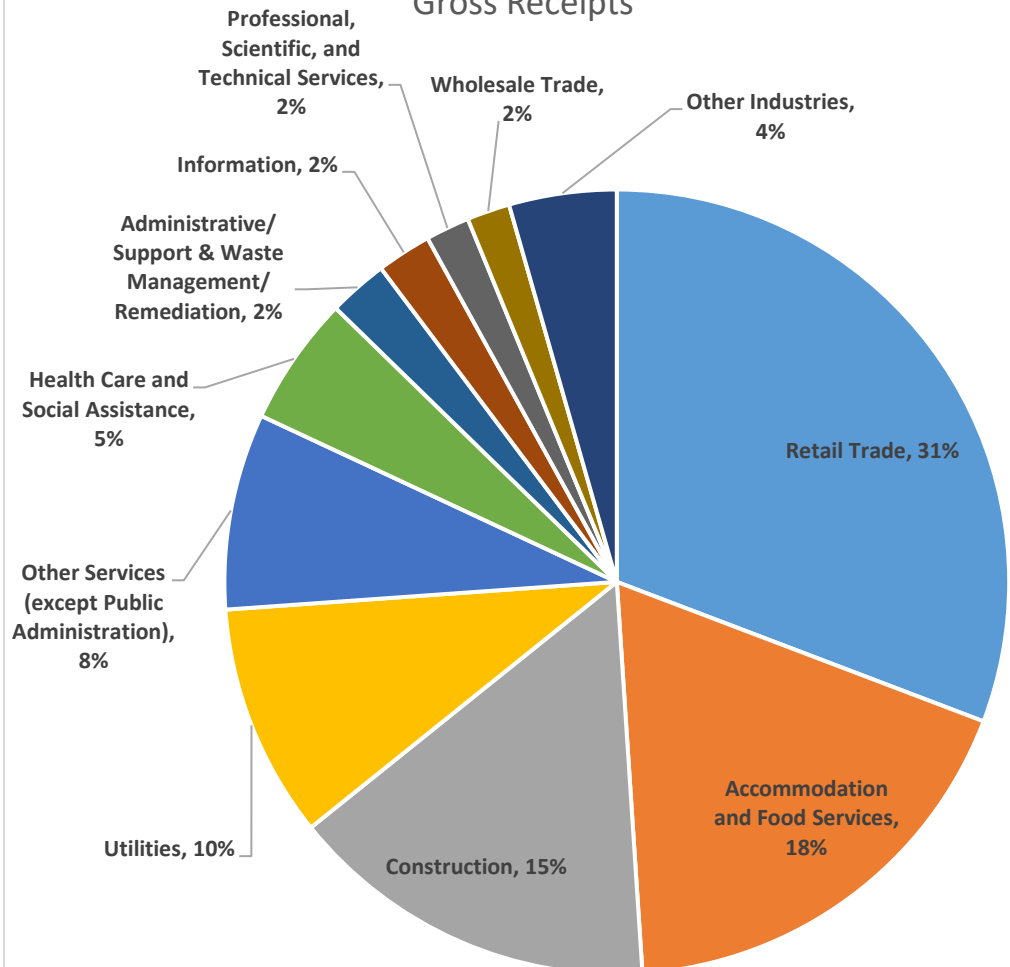
Chart 1. Matched Taxable Gross Receipts Per Quarter



Thirty of 33 counties continued significant year-over-year economic growth in the third quarter of FY22 with statewide growth of 15% for all industries compared with the same quarter two years ago. Growth was also broad across industry sectors, with oil and gas and arts, entertainment and recreation leading the growth in gross receipts over the prior year. COVID-19 continues to disrupt some supply chains, and rising inflation poses a risk of slower national economic growth; however, the immediate outlook is for continued strong growth in New Mexico.

Guadalupe County's matched taxable gross receipts (MTGR) declined significantly in Q3 FY22 when compared to Q2 FY22, shown in Chart 1. From Q2 FY22 to Q3 FY22 MTGR declined by \$10M or 24.5%. When comparing MTGR Q3 of FY22 is most comparable to Q4 FY18, when Guadalupe County reported \$200K less in MTGR. Table 1, on the next page, shows a decrease of \$3.7M from Q3 in FY21 to FY22 of the same period. Table 1 also

Chart 2. FY21 - Q3 Industry Size by Matched Taxable Gross Receipts



**Matched Taxable Gross Receipts (MTGR)** are the best tax data available to show underlying economic activity. The data collection process matches a tax payment with reported receipts for each taxpayer by industry.

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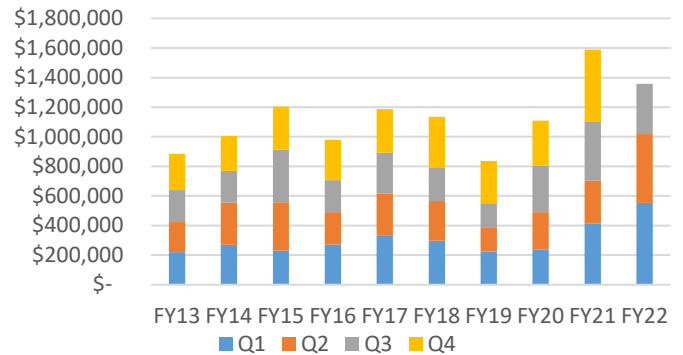
**Table 1. FY22 - Q3 Matched Taxable Gross Receipts by Industry**

Industries	FY22 - Q3	YOY Growth	YOY % Change	2-Year % Change
Accommodation and Food Services	\$ 5,364,536	\$ 942,851	21%	51%
Administrative/Support & Waste Management/Remediation	\$ 722,905	\$ 248,474	52%	112%
Agriculture, Forestry, Fishing, and Hunting	\$ -	\$ (47,749)	-100%	-100%
Arts, Entertainment, and Recreation	\$ 4,146	\$ (12,810)	-76%	N/A
Construction	\$ 4,509,099	\$ (6,018,588)	-57%	-40%
Educational Services	\$ 3,490	\$ 1,163	50%	-74%
Finance and Insurance	\$ 31,131	\$ 17,084	122%	1%
Health Care and Social Assistance	\$ 1,575,770	\$ (362,578)	-19%	-33%
Information	\$ 664,153	\$ 90,571	16%	-42%
Management of Companies and Enterprises	\$ -	\$ -	N/A	N/A
Manufacturing	\$ 226,971	\$ (4,263)	-2%	-30%
Mining, Quarrying, and Oil and Gas Extraction	\$ 2,381	\$ 2,381	N/A	N/A
Other Services (except Public Administration)	\$ 2,384,933	\$ 495,503	26%	56%
Professional, Scientific, and Technical Services	\$ 534,654	\$ 234,552	78%	75%
Public Administration	\$ -	\$ -	N/A	N/A
Real Estate and Rental and Leasing	\$ 515,219	\$ (96,130)	-16%	-4%
Retail Trade	\$ 9,087,417	\$ (58,795)	-1%	43%
Transportation and Warehousing	\$ 106,802	\$ (453,432)	-81%	220%
Unclassified Establishments	\$ 417,284	\$ 324,979	352%	-8%
Utilities	\$ 2,846,131	\$ 718,235	34%	109%
Wholesale Trade	\$ 522,695	\$ 309,062	145%	348%
<b>All Industries</b>	<b>\$ 29,610,939</b>	<b>\$ (3,689,616)</b>	<b>-11%</b>	<b>14%</b>

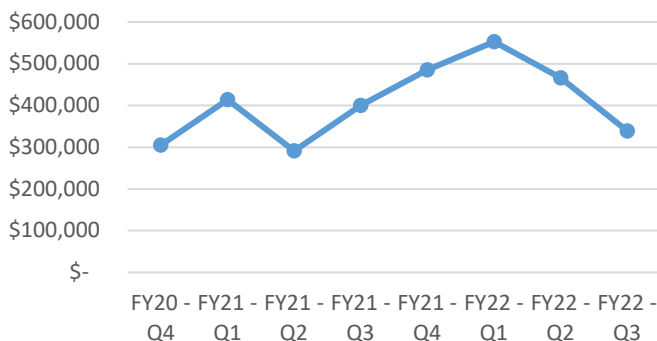
shows eight industries that reported a year-over-year (YOY) loss. The largest decline came from the construction industry, which posted a YOY decline of \$6M or 57%. The largest increase was reported by the accommodation and food services sector which posted YOY growth of \$942K or 21%.

Gross receipts tax (GRT) revenue collections decreased by \$127K, or 27.3%, from Q2 FY22 to Q3 FY22, shown in Chart 4. Over the last eight quarters GRT collections have averaged \$406K, which is \$67K less than the amount collected in Q3 FY22 (\$339K).

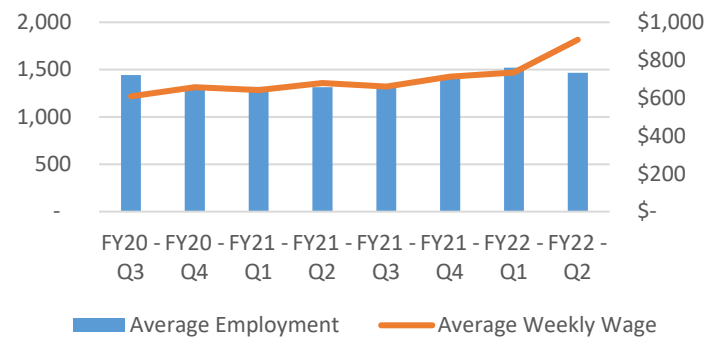
**Chart 3. Annual Total GRT Revenue Collections**



**Chart 4. Quarterly GRT Revenue Collections**



**Chart 5. Total Employment & Weekly Wage**

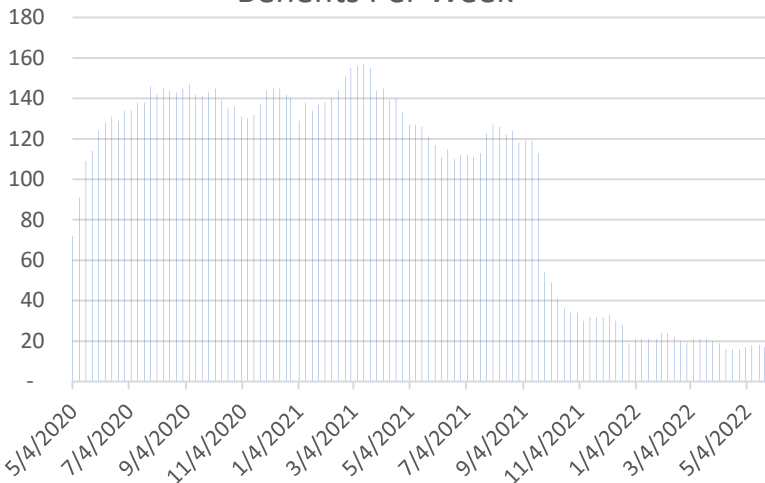


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Chart 6. Claimants Receiving Unemployment Benefits Per Week



\* Data in weeks with low claimant amounts may be withheld to avoid disclosure of confidential information

Data in Chart 6 includes claimants receiving payment for standard unemployment insurance, pandemic unemployment assistance, pandemic emergency unemployment assistance, extended benefits, and trade readjustment allowances. Data are unofficial and subject to change. Extended COVID-19 related federal unemployment programs ended September 4th, 2021. This explains the decrease in the number of claimants shortly after this date. Data can be considered a three-week average.

The U.S. Census Bureau counts each resident of the country, where they live on April 1, every ten years ending in zero. The Constitution mandates the enumeration to determine how to apportion the House of Representatives among the states. The 2020 Census attempted to count every person living in the United States and the five U.S. territories. It marked the 24th Census in U.S. history and the first time that households were invited to respond to the census online.

Historical Glance: Decennial Census County Population

