

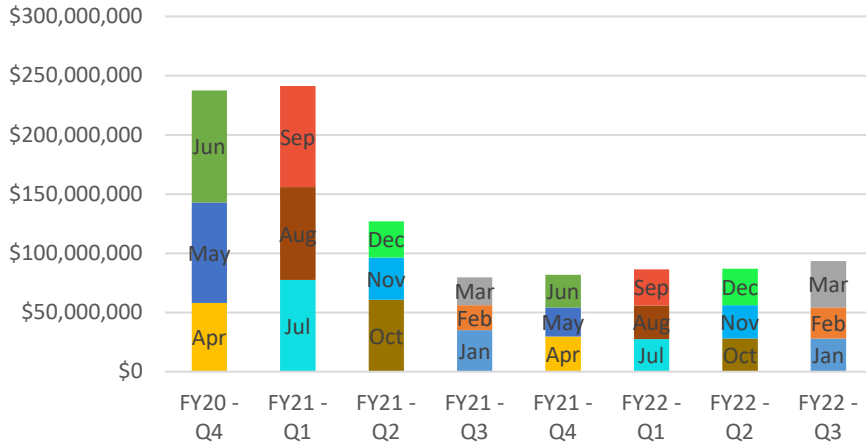
Quarterly Economic Summary Roosevelt County



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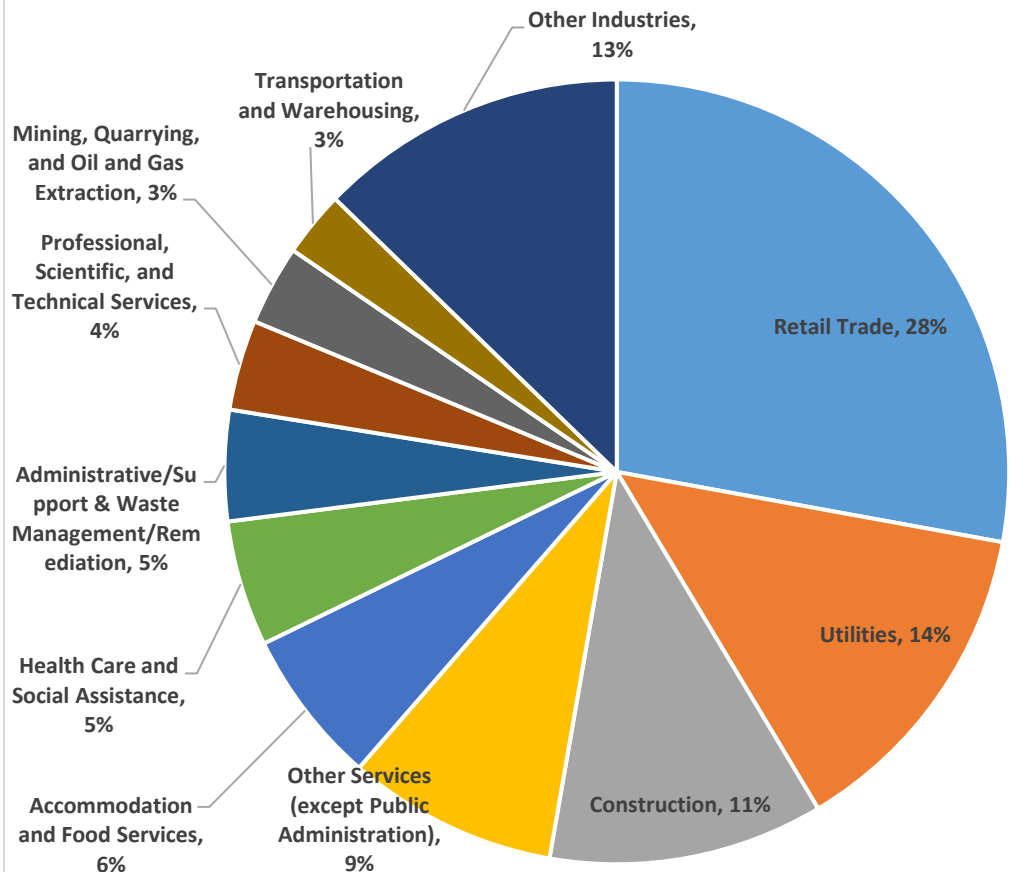
Chart 1. Matched Taxable Gross Receipts Per Quarter



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.

Since Q3 FY21, Roosevelt County's matched taxable gross receipts (MTGR) have trended slightly higher, shown in Chart 1. In Q3 FY22 this trend continued with an increase in reported MTGR of 7.4%. Chart 2 shows that the retail trade sector accounted for the largest portion of total quarterly MTGR for Roosevelt County. The retail trade industry reported a decline of nearly \$3M, or 10%, from Q2 FY22 to Q3 FY22. Table 1, on the next page, shows an

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	\$ 5,966,656	\$ (33,545)	-1%	5%
Administrative/Support & Waste Management/Remediation	\$ 4,263,069	\$ 2,777,528	187%	585%
Agriculture, Forestry, Fishing, and Hunting	\$ 594,523	\$ 242,311	69%	-8%
Arts, Entertainment, and Recreation	\$ 87,007	\$ 87,007	N/A	N/A
Construction	\$ 10,573,250	\$ 2,549,382	32%	-82%
Educational Services	\$ 206,148	\$ 80,883	65%	116%
Finance and Insurance	\$ 770,616	\$ 97,186	14%	46%
Health Care and Social Assistance	\$ 4,839,300	\$ 2,134,529	79%	97%
Information	\$ 2,282,398	\$ 668,780	41%	-26%
Management of Companies and Enterprises	\$ -	\$ -	N/A	N/A
Manufacturing	\$ 1,845,079	\$ (47,018)	-2%	38%
Mining, Quarrying, and Oil and Gas Extraction	\$ 3,064,826	\$ 2,388,257	353%	374%
Other Services (except Public Administration)	\$ 8,084,418	\$ 2,124,926	36%	-33%
Professional, Scientific, and Technical Services	\$ 3,477,218	\$ 1,243,708	56%	12%
Public Administration	\$ -	\$ -	N/A	N/A
Real Estate and Rental and Leasing	\$ 1,899,648	\$ 820,976	76%	113%
Retail Trade	\$ 26,021,650	\$ 4,015,902	18%	28%
Transportation and Warehousing	\$ 2,522,278	\$ 11,062	0%	21%
Unclassified Establishments	\$ 1,908,520	\$ 1,355,119	245%	200%
Utilities	\$ 12,651,750	\$ (8,092,766)	-39%	98%
Wholesale Trade	\$ 2,307,260	\$ 1,305,118	130%	180%
All Industries	\$ 93,452,990	\$ 13,692,848	17%	-23%

increase of \$14M from Q3 in FY21 to FY22 of the same period. Table 1 also shows 15 industries that reported a year-over-year (YOY) increase. The largest increase came from the retail trade industry, which posted a YOY increase of \$4M or 18%.

Gross receipts tax (GRT) revenue collections have trended downward over the last eight quarters, shown in Chart 4. From Q2 FY22 to Q3 FY22, GRT collections increased by \$87K or 7.1%. The amount collected during Q3 FY22 (\$1.3M) is \$600K lower than the eight-quarter average for Roosevelt County (\$1.9M).

Chart 3. Annual Total GRT Revenue Collections

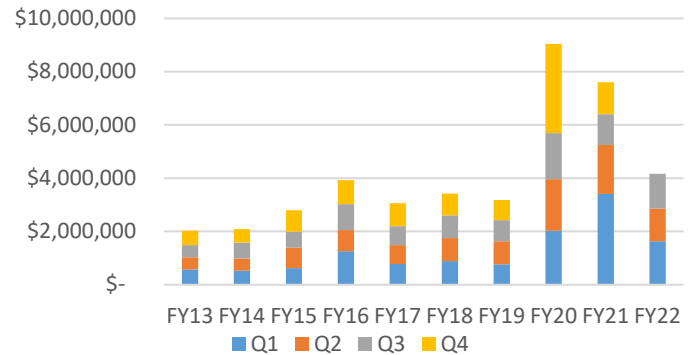


Chart 4. Quarterly GRT Revenue Collections

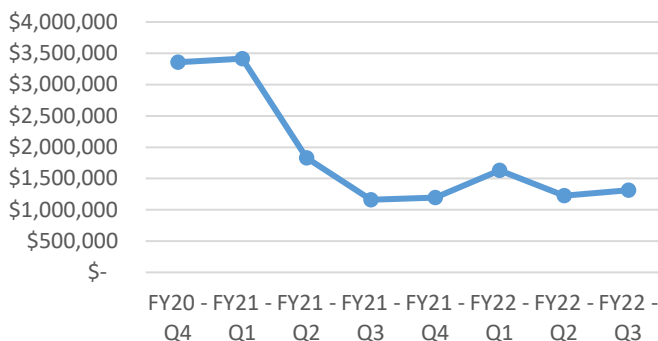
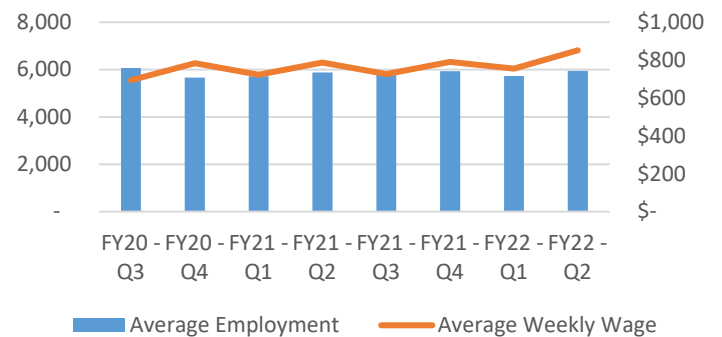


Chart 5. Total Employment & Weekly Wage

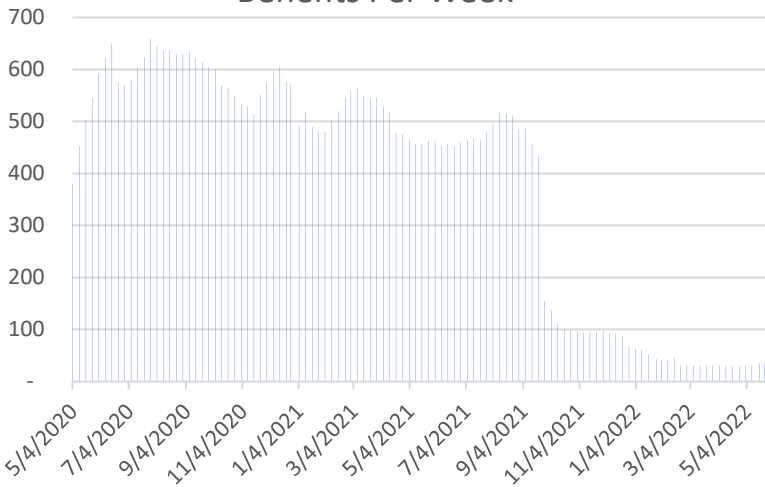


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Chart 6. Claimants Receiving Unemployment Benefits Per Week



* 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

