



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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EDD Releases Newest County-Level Economic Summaries

Data shows broad-based economic expansion

SANTA FE, N.M. – New Mexico Economic Development Department (EDD) Cabinet Secretary Alicia J. Keyes said today that the agency’s latest round of quarterly economic reports shows 30 of 33 counties seeing gains in Matched Taxable Gross Receipts (MTGR) over the year with Sandoval up 44%, Santa Fe up 32%, Doña Ana up 22%, San Juan up 21%, and Bernalillo up 17%.

The latest Quarterly Economic Summaries encapsulate consumer spending information from the third quarter of fiscal year 2022 – January, February, and March of 2022 – for the entire state of New Mexico as well as each of the 33 counties. EDD also aggregates and analyzes the most recent data from other government sources.

The EDD initiative delivers economic data available on a county level, giving local decision makers regular access to economic indicators in their own community. The June 2022 Quarterly Economic Summaries for the 33 counties are now available on the [EDD website](#).

“New Mexico continues to see broad-based economic expansion,” Secretary Keyes said. “Gov. Michelle Lujan Grisham’s focus on higher-paying jobs is making a difference. This EDD initiative provides communities more detailed data so they can track their own progress and have the information they need to diversify and build a stronger economy locally.”

Some of the highlights in the latest reports include:

- The oil and gas related sectors are seeing the largest one-year growth in MTGR by industry, an increase of 92%, followed by arts and entertainment (77%), and manufacturing (42%). Bernalillo County saw an especially large jump of 128% in arts and entertainment spending.
- Valencia County’s construction industry reported the largest amount of MTGR the county has ever seen.
- Taos County reported its largest amount of MTGR ever.
- Eddy and Lea Counties accounted for nearly 24% of the state’s total MTGR for Q3 FY22, an increase from 15% seen in the previous quarter.
- 30 counties saw a year-over-year increase in MTGR.
- All but one county saw an increase in MTGR in Q3 FY22 compared to data from two years ago.
- The largest counties saw healthy year-over-year gains in MTGR with Sandoval up 44%, Santa Fe up 32%, Doña Ana up 22%, San Juan up 21%, and Bernalillo up 17%.

The economic summaries track data from the N.M. Taxation and Revenue Department; the N.M. Department of Workforce Solutions; the U.S. Bureau of Labor Statistics; and the U.S. Bureau of Economic Analysis with additional calculations by EDD economists.

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All Industries FY22 - Q3 YOY Change in MTGR			
Bernalillo County	17%	McKinley County	26%
Catron County	297%	Mora County	38%
Chaves County	24%	New Mexico	19%
Cibola County	25%	Otero County	28%
Colfax County	26%	Quay County	16%
Curry County	24%	Rio Arriba County	32%
De Baca County	24%	Roosevelt County	17%
Dona Ana County	22%	San Juan County	21%
Eddy County	88%	San Miguel County	15%
Grant County	26%	Sandoval County	44%
Guadalupe County	-11%	Santa Fe County	32%
Harding County	6%	Sierra County	8%
Hidalgo County	13%	Socorro County	1%
Lea County	86%	Taos County	43%
Lincoln County	17%	Torrance County	-53%
Los Alamos County	53%	Union County	15%
Luna County	-48%	Valencia County	50%

The New Mexico Economic Development Department's (EDD) mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by providing funding to train our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy. Since Jan. 1, 2019, EDD has supported more than 13,000 new jobs and trained 8,323 New Mexicans for better pay. EDD has utilized LEDA to make investments in 53 businesses, supporting more than 7,500 new jobs at an average wage of \$70,000, \$531 million in annual payroll, \$5.2 billion in new capital investment, and a ten-year economic impact of \$30+ billion. Thirty-nine communities across 22 counties have benefited from EDD programs.

New Mexico Economic Development Department
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