



ECONOMIC  
DEVELOPMENT  
DEPARTMENT

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## **New Mexico #1 in family income growth, top 3 nationwide in household gains**

SANTA FE — New Mexico families saw the fastest income growth in the nation last year, while overall household income growth ranked among the top three states, according to newly released data from the U.S. Census Bureau's American Community Survey (ACS).

In 2024, median family income in New Mexico grew faster than any other state — ranking #1 for both year-over-year growth (2023–2024) and long-term gains (2021–2024).

At the same time, median household income jumped by 8.9 percent, placing New Mexico third nationwide, behind only Alaska (10.4 percent) and Mississippi (9.1 percent). For comparison, Arizona rose by only 5.4 percent and Texas by 5.2 percent. Household income includes the combined earnings of everyone 15 and older living under one roof, while family income tracks only related household members.

“This recognition proves what we’ve been saying all along: the bold investments made by Governor Michelle Lujan Grisham and the New Mexico State Legislature are delivering results for families and communities,” said **Rob Black, cabinet secretary for the New Mexico Economic Development Department**. “We’re building momentum, and now is the time to double down. New Mexico is the kind of place where hard work truly pays off and where opportunity is growing for everyone.”

The ACS, conducted annually by the U.S. Census Bureau since 2005, is the nation’s premier source of detailed data on population and housing, making this recognition a clear marker of New Mexico’s upward economic trajectory.

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*EDD’s 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 funding workforce training and infrastructure that supports business growth, helping every community create a thriving economy.*

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