

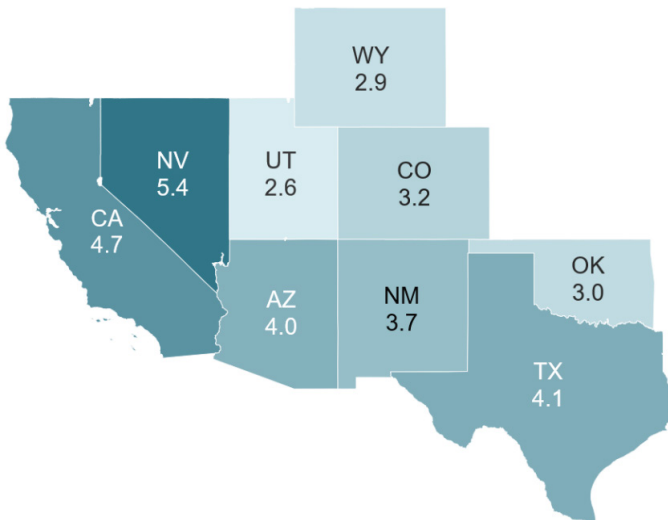
NEW MEXICO LABOR MARKET REVIEW SEPTEMBER 2023

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The New Mexico Labor Market Review (LMR) presents the most up-to-date labor market highlights and happenings. The LMR is produced and published monthly and includes data on the labor force, jobs, and unemployment for the state and select substate areas. Additional information and historical data are available at our website: www.dws.state.nm.us/LMI.

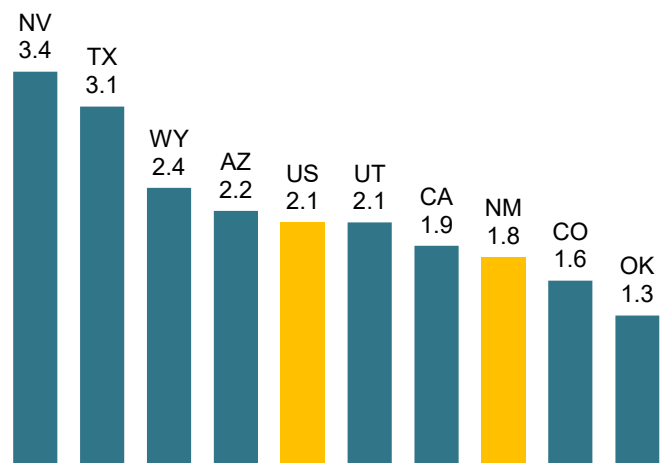
3.7%

Unemployment Rate



+15,300 jobs / 1.8%

Over-the-Year Change in Total Nonfarm Employment



Statewide Unemployment

September 2023 • *Seasonally Adjusted*

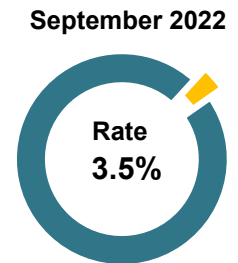
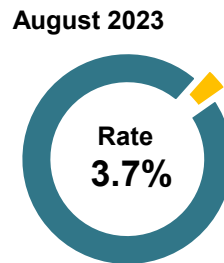
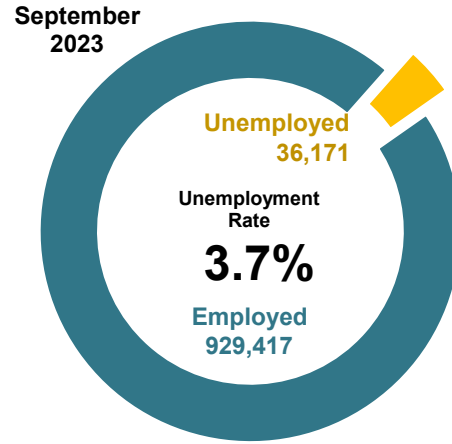
New Mexico's seasonally adjusted unemployment rate (based on the Current Population Survey, also known as the household survey) was 3.7 percent in September 2023, unchanged from 3.7 percent in August and up from 3.5 percent in September 2022. The national unemployment rate in September was 3.8 percent, unchanged from 3.8 percent in August and up from 3.5 percent in September 2022.

Highlights

New Mexico's seasonally adjusted unemployment rate, at 3.7 percent, has increased slightly in the past year. New Mexico's all time unemployment rate low was 3.4 percent in August 2022, only 0.3 percentage points lower than this month's rate. This unemployment rate is over two and a half times less than the pandemic high of 9.3 percent in May 2020.

Among all states, New Mexico had the 14th highest unemployment rate in the country. Nevada had the highest unemployment rate (5.4 percent) while Maryland had the lowest (1.6 percent).

Over the year, the state's labor force has grown by 23,220, or 2.5 percent, due to increases in both the number of people working and the number of people unemployed. Since September 2022, the number of employed has increased by 19,770, or 2.2 percent, while the number of unemployed increased by 3,450, or 10.5 percent.



Employed 928,737
Unemployed 35,840

Employed 909,647
Unemployed 32,721

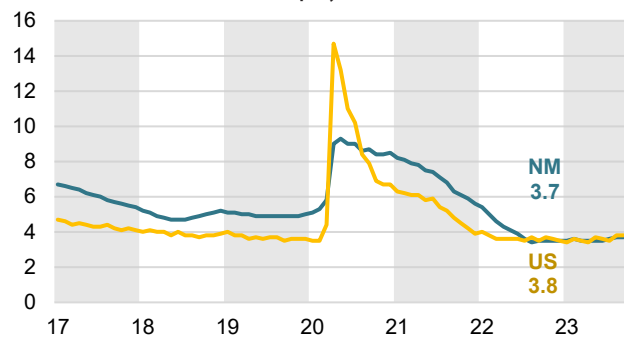
New Mexico Unemployment Rates by Demographic Category

	Sep 23	Aug 23	Sep 22
Gender			
Female	3.1%	3.3%	4.5%
Male	4.3%	4.5%	4.7%
Age			
16-19	5.1%	5.6%	9.9%
20-24	3.7%	4.5%	5.4%
25-34	6.8%	7.1%	5.7%
35-44	2.9%	3.3%	4.4%
45-54	4.3%	4.4%	4.1%
55-64	2.6%	2.5%	4.3%
65+	6.5%	6.7%	7.0%
Race			
White	3.4%	3.5%	3.8%
Black	1.5%	2.0%	5.2%
Hispanic	4.2%	4.2%	4.5%

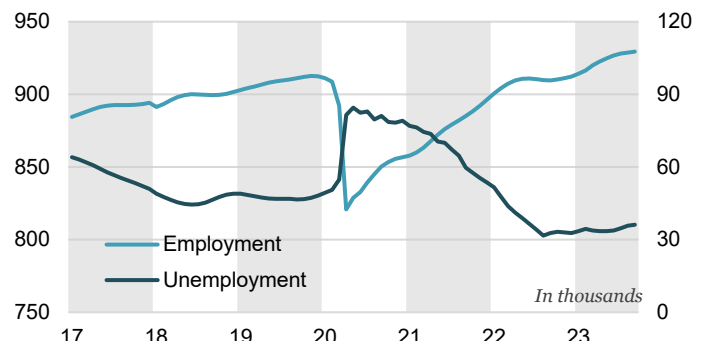
Current Population Survey (CPS)
For persons 16 and older, 12-month moving average
Note: Data based on small sample

<https://www.bls.gov/lau/notescps.htm>

January 2017 to September 2023 Unemployment Rate



Employment and Unemployment



Substate Unemployment

September 2023 • *Not Seasonally Adjusted*

Highlights

At 6.5 percent, Luna County had New Mexico's highest (not seasonally adjusted) unemployment rate, followed by Sierra County (5.0 percent).

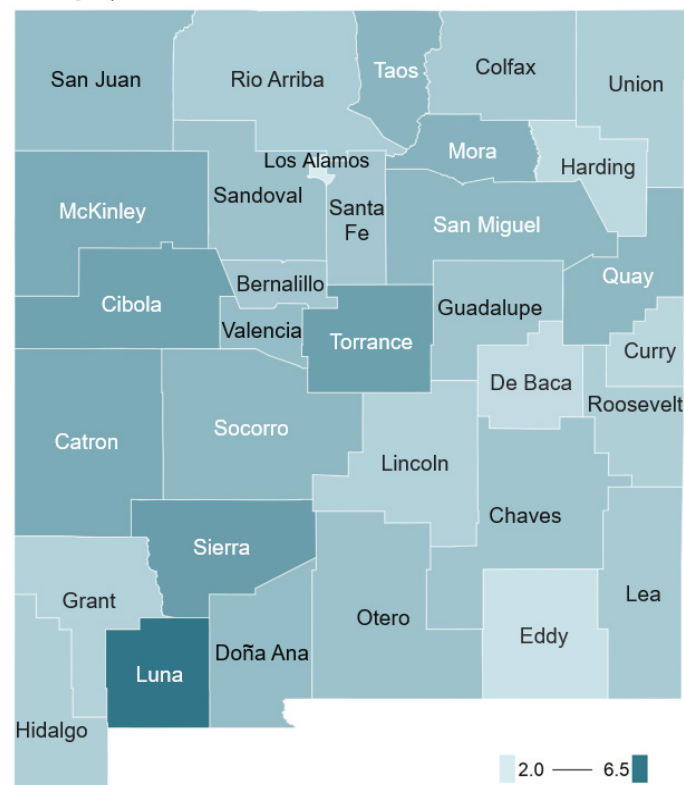
This month, Los Alamos County had the lowest unemployment rate (2.0 percent), followed by Eddy County (2.4 percent).

Guadalupe County had the largest over-the-year decrease in unemployment rate, with a 1.2 percentage point decrease. Union County had the largest over-the-year increase (up 0.7 percentage points).

Unemployment Rate %

Area	Sep 23	Aug 23	Sep 22	OTY Chg
Counties				
Bernalillo	3.4	4.1	3.1	0.3
Catron	4.5	5.3	4.4	0.1
Chaves	3.5	4.1	3.6	-0.1
Cibola	4.8	5.7	4.6	0.2
Colfax	3.3	3.4	3.3	0.0
Curry	2.8	3.3	2.8	0.0
De Baca	2.6	3.7	2.9	-0.3
Doña Ana	3.8	4.5	3.6	0.2
Eddy	2.4	2.8	2.7	-0.3
Grant	3.0	3.5	3.4	-0.4
Guadalupe	3.5	4.1	4.7	-1.2
Harding	2.7	3.1	2.8	-0.1
Hidalgo	3.1	3.4	2.8	0.3
Lea	3.3	3.9	3.6	-0.3
Lincoln	3.0	3.4	3.1	-0.1
Los Alamos	2.0	2.3	1.9	0.1
Luna	6.5	7.6	6.6	-0.1
McKinley	4.5	5.4	4.7	-0.2
Mora	4.2	5.2	4.5	-0.3
Otero	3.6	4.3	3.6	0.0
Quay	4.0	4.8	3.6	0.4
Rio Arriba	3.2	3.7	3.6	-0.4
Roosevelt	3.1	3.8	3.5	-0.4
Sandoval	3.6	4.3	3.2	0.4
San Juan	3.8	4.6	3.7	0.1
San Miguel	4.0	4.9	4.4	-0.4
Santa Fe	3.4	4.0	3.0	0.4
Sierra	5.0	5.5	4.7	0.3
Socorro	4.0	4.7	3.7	0.3
Taos	4.1	4.9	3.9	0.2
Torrance	4.9	5.8	4.5	0.4
Union	3.1	3.3	2.4	0.7
Valencia	3.8	4.5	3.7	0.1
MSAs				
Albuquerque	3.5	4.1	3.2	0.3
Farmington	3.8	4.6	3.7	0.1
Las Cruces	3.8	4.5	3.6	0.2
Santa Fe	3.4	4.0	3.0	0.4

Unemployment Rate %



At 3.4 percent, the Santa Fe MSA had the lowest not seasonally adjusted unemployment rate among the state's metropolitan statistical areas (MSAs). The Albuquerque MSA had a rate of 3.5 percent. The Farmington and Las Cruces MSAs were tied for the highest unemployment rate among the MSAs (both at 3.8 percent).

The unemployment rate for the Santa Fe MSA had the largest decrease, dropping 0.4 percentage points since September 2022. The Albuquerque MSA had the next largest unemployment rate decrease with 0.3 percentage points. Followed by the Las Cruces MSA with a 0.2 percentage point decrease. The Farmington MSA had the smallest unemployment rate decrease, down 0.1 percentage point.

LAUS publishes estimates of the civilian labor force, employment, and unemployment monthly. Data measure persons 16 years old and older who are employed or actively seeking employment.

For more LAUS data and to customize what you see, visit the Local Area Unemployment Statistics Dashboard at:

<https://www.dws.state.nm.us/Labor-Market-Information/Data-Statistics-Dashboards/Labor-Force-Unemployment>

For customized data that you can analyze, visit LASER at: www.jobs.state.nm.us/analyzer

Statewide Industry Employment Growth

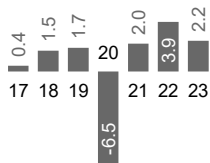
September 2023 • Not Seasonally Adjusted

Over the year, **New Mexico's** total nonagricultural employment increased by 15,300 jobs, or 1.8 percent. Most of these gains were in the private sector, which was up 8,500 jobs, or 1.3 percent. The public sector was up 6,800 jobs, or 3.7 percent. Four of the nine major private industry sectors reported employment increases over the year.

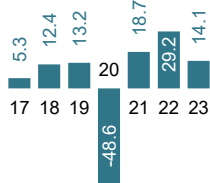
New Mexico

2017 to 2023 Annual Average Over-the-Year Change

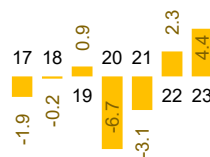
Total Nonfarm Growth Rate (%)



Private-Sector Jobs (1000s)



Government Jobs (1000s)



Annual average for 2023 is year-to-date

Industry	Jobs	Monthly Change	Annual Change from September 22	
			Number	Percent
TOTAL NONFARM	871,600	1,800	15,300	1.8
Total Private	683,200	-4,100	8,500	1.3
Private Service-Providing	575,100	-3,900	1,600	0.3
Goods-Producing	108,100	-200	6,900	6.8
Mining & Construction	77,800	0	6,100	8.5
Mining & Logging	24,800	600	2,900	13.2
Construction	53,000	-600	3,200	6.4
Manufacturing	30,300	-200	800	2.7
Durable Goods	15,800	-100	-100	-0.6
Non-Durable Goods	14,500	-100	900	6.6
Service-Providing	763,500	2,000	8,400	1.1
Trade, Transportation & Utilities	141,100	-600	-1,300	-0.9
Wholesale Trade	20,000	-500	-400	-2.0
Retail Trade	91,000	-300	-1,800	-1.9
Transp., Warehousing & Utilities	30,100	200	900	3.1
Information	10,200	-500	-1,000	-8.9
Financial Activities	33,900	-900	-800	-2.3
Professional & Business Services	112,100	-1,600	-5,600	-4.8
Prvt. Education & Health Services	148,100	2,100	5,400	3.8
Prvt. Educational Services	23,100	1,800	1,300	6.0
Health Care & Social Assistance	125,000	300	4,100	3.4
Leisure & Hospitality	101,500	-1,800	5,000	5.2
Other Services	28,200	-600	-100	-0.4
Government	188,400	5,900	6,800	3.7
Federal Government	30,100	0	900	3.1
State Government	57,000	3,700	2,700	5.0
State Government Education	25,700	3,800	2,300	9.8
Local Government	101,300	2,200	3,200	3.3
Local Government Education	52,700	3,000	1,400	2.7

CHANGE

Highlights

Mining and construction was up 6,100 jobs, or 8.5 percent. Most of the gains in the industry came from construction, which grew by 3,200 jobs, or 6.4 percent. Mining employment was up 2,900 jobs, or 13.2 percent. Private education and health services was up 5,400 jobs, or 3.8 percent. The majority of gains within the private education and health services industry were in health care and social assistance which was up 4,100 jobs. Employment in leisure and hospitality was up 5,000 jobs, or 5.2 percent. Manufacturing was up 800 jobs, or 2.7 percent, with all job gains

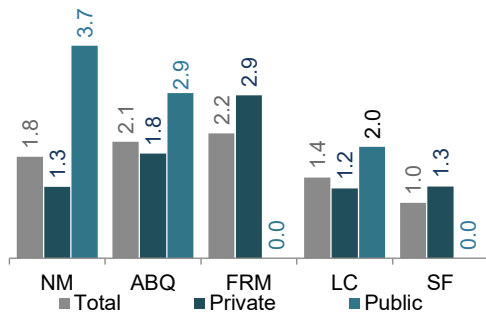
in non-durable goods manufacturing. Professional and business services was down 5,600 jobs, or 4.8 percent. Employment in trade, transportation, and utilities was down 1,300 jobs, or 0.9 percent. In the trade, transportation, and utilities industry, retail trade was down 1,800 jobs; wholesale trade was down 400 jobs; and transportation, warehousing, and utilities was up 900 jobs. Information employment decreased by 1,000 jobs, or 8.9 percent. Financial activities was down 800 jobs, or 2.3 percent. Miscellaneous other services was down 100 jobs, or 0.4 percent.

Metro Industry Employment Growth

September 2023 • *Not Seasonally Adjusted*

Highlights

September 22 to September 23
Over-the-Year % Change



In the public sector, state government was up 2,700 jobs, or 5.0 percent. Employment in local government was up 3,200 jobs, or 3.3 percent. Federal government employment was up 900 jobs, or 3.1 percent.

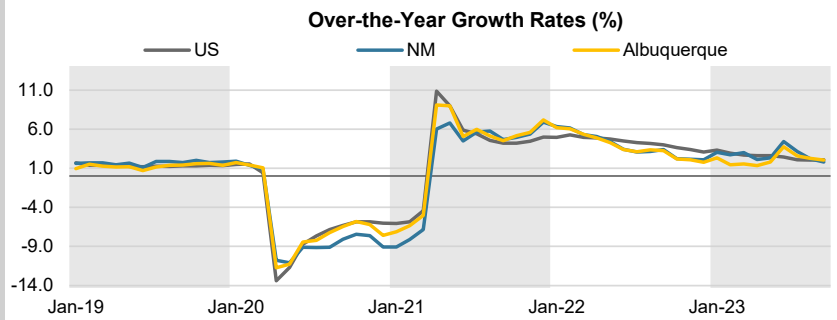
Over the year, the **Albuquerque MSA** grew by 8,300 jobs in total nonfarm employment, representing a gain of 2.1 percent. The following private sector industries added jobs: leisure and hospitality, up 3,200 jobs, or 7.4 percent; private education and health services, up 1,400 jobs, or 2.1 percent; mining and construction, up 1,200 jobs, or 4.5 percent; financial activities, up 800 jobs, or 4.0 percent; manufacturing, up 600 jobs, or 3.5 percent; and miscellaneous *other services* up 400 jobs, or 3.4 percent. Professional and business services was down 1,300 jobs, or 2.0 percent and information was down 300 jobs, or 5.2 percent.

In the public sector, state government was up 900 jobs, or 3.3 percent, and local government was up 800 jobs, or 2.2 percent. Employment in federal government was up 600 jobs, or 4.2 percent.

The **Las Cruces MSA** total nonfarm employment was up 1,100 jobs, or 1.4 percent. The following private sector industries reported growth: private education and health services (up 600 jobs, or 3.4 percent); leisure and hospitality (up 300 jobs, or 3.4 percent); mining and construction (up 200 jobs, or 5.3 percent); and manufacturing (up 100 jobs, or 2.9 percent). Trade, transportation, and utilities

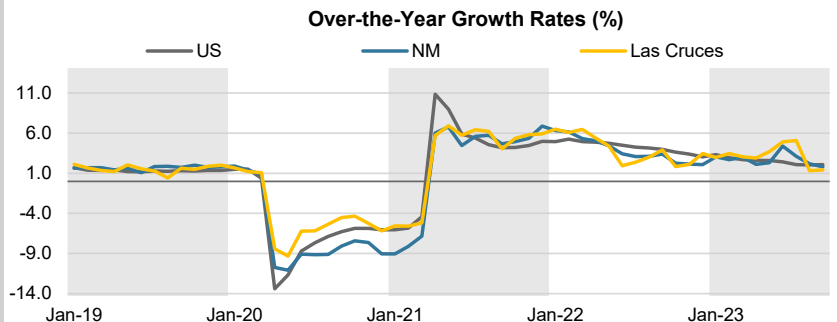
Albuquerque MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	412,800	1,600		8,300	2.1
Mining & Construction	27,600	200		1,200	4.5
Manufacturing	17,700	-200		600	3.5
Trade, Transp. & Utilities	67,800	600		0	0.0
Information	5,500	-200		-300	-5.2
Financial Activities	20,700	100		800	4.0
Prof. & Business Svcs	64,700	-600		-1,300	-2.0
Prvt. Ed. & Health Svcs	68,700	-800		1,400	2.1
Leisure & Hospitality	46,700	300		3,200	7.4
Other Svcs	12,100	-100		400	3.4
Government	81,300	2,300		2,300	2.9



Las Cruces MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	78,400	1,900		1,100	1.4
Mining & Construction	4,000	-100		200	5.3
Manufacturing	3,500	0		100	2.9
Trade, Transp. & Utilities	11,200	0		-400	-3.4
Information	500	-100		-100	-16.7
Financial Activities	2,400	0		0	0.0
Prof. & Business Svcs	7,100	0		0	0.0
Prvt. Ed. & Health Svcs	18,200	100		600	3.4
Leisure & Hospitality	9,100	100		300	3.4
Other Svcs	1,600	0		0	0.0
Government	20,800	1,900		400	2.0



Metro Industry Employment Growth

(Continued)

September 2023
Not Seasonally Adjusted

Santa Fe MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	62,100	-800		600	1.0
Mining & Construction	3,100	0		100	3.3
Manufacturing	800	0		0	0.0
Trade, Transp. & Utilities	9,300	-300		-400	-4.1
Information	900	-100		-100	-10.0
Financial Activities	2,300	0		0	0.0
Prof. & Business Svcs	5,900	0		100	1.7
Prvt. Ed. & Health Svcs	11,000	100		400	3.8
Leisure & Hospitality	11,200	-500		400	3.7
Other Svcs	3,500	-100		100	2.9
Government	14,100	100		0	0.0

Highlights

was down 400 jobs, or 3.4 percent. Employment in information was down 100 jobs, or 16.7 percent.

In the public sector, local government was up 400 jobs, or 4.1 percent. State government and federal government employment were each unchanged from the previous year's level.

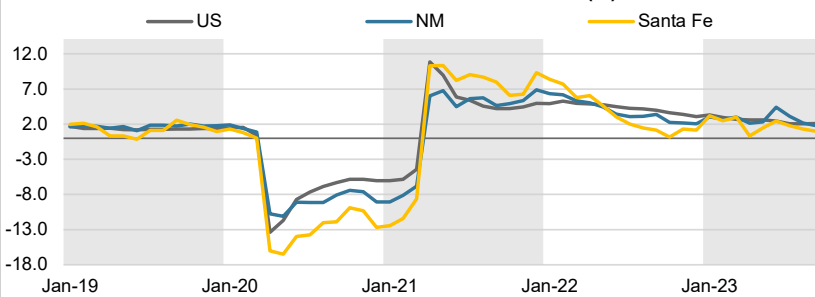
Total nonfarm employment in the **Santa Fe MSA** was up 600 jobs, or 1.0 percent. All gains were in the private sector, which was up 600 jobs, or 1.3 percent. Public sector employment was unchanged from the previous year's level.

In the private sector, private education and health services reported a gain of 400 jobs, or 3.8 percent. Leisure and hospitality was up 400 jobs, or 3.7 percent. Mining and construction was up 100 jobs, or 3.3 percent. Miscellaneous *other services* was down 100 jobs, or 2.9 percent. Professional and business services was up 100 jobs, or 1.7 percent. Trade, transportation, and utilities was down 400 jobs, or 4.1 percent. Information was down 100 jobs, or 10.0 percent.

In the public sector, local government was up 200 jobs, or 3.2 percent. Employment in state government was down 200 jobs, or 2.9 percent. Federal government employment was unchanged from the previous year's level.

The **Farmington MSA's** total nonfarm employment was up 1,000 jobs, or 2.2 percent. All gains were in the private sector, which was up 1,000 jobs, or 2.9 percent. Most private job gains were in the service providing sector. There was no employment change in the public sector in general, or in any of the three subsectors.

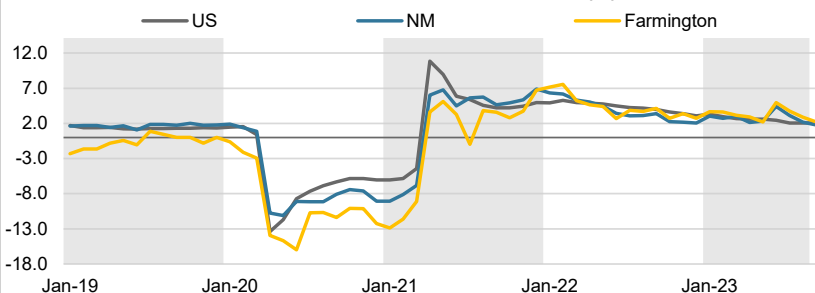
Over-the-Year Growth Rates (%)



Farmington MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	46,400	100		1,000	2.2
Goods-Producing	9,200	-200		200	2.2
Private Service-Providing	26,600	200		800	3.1
Government	10,600	100		0	0.0

Over-the-Year Growth Rates (%)



For more CES data, visit our dashboard:

<https://www.dws.state.nm.us/en-us/Researchers/Data/Employment-Industry>

For customized data, visit LASER at: www.jobs.state.nm.us/analyzer

Major Employment Developments

September 2023

Major employment developments are activities driving either the creation or loss of around 50 jobs or more. Information is gathered from published articles, government documents, private- and public-sector news releases, and reports from local Workforce Connection offices. In most cases, information is not verified for accuracy.

For an updated listing of these and other recent major employment developments, visit <https://www.dws.state.nm.us/Labor-Market-Information/Publications/Labor-Market-Review>.

Job Gains

Statewide

At its September meeting, the New Mexico Economic Development Department's Job Training Incentive Program (JTIP) board approved \$1,748,386 in funding to support the creation of 112 jobs with seven New Mexico companies, including: Gridworks, Albuquerque (one job); Kairos Power, Albuquerque (eight jobs); Adelante Consulting, Corrales (two jobs); Ideum, Corrales (nine jobs); Humble Brands, Taos (16 jobs); Pecos Valley Production, Roswell (75 jobs); and Sceye, Moriarty (one job).

The SunZia wind power and transmission project finally broke ground after 15 years of getting government approvals. The project is expected to be online by 2026 and will employ 2,000 construction workers at its peak and have 110 permanent workers across New Mexico.

Bernalillo

mtex Antenna Technology USA will open an antenna and telescope manufacturing facility in Albuquerque. The facility will have 62 employees and will begin operations in 2027.

Lea

UrencoUSA will add around 50 to 100 new jobs over several years at its Lea County uranium processing facility in Eunice as part of an ongoing expansion.

Lincoln

Noisy Water Winery will expand with a new facility in Alto. The expansion is expected to add 25 new jobs, bringing the total employee count to nearly 140.

Sandoval

Slim Chickens opened a new location in Rio Rancho in August 2023. This is the second location in the state after its Farmington restaurant and will employ 100 people.



Learn more about NM with LMI TIPS

Looking for Labor Market Information (LMI) facts about New Mexico? Here's a tip! Check out our Labor Market Information Tips Series on YouTube. We break down how to use our LASER website to answer the top data requests we receive.

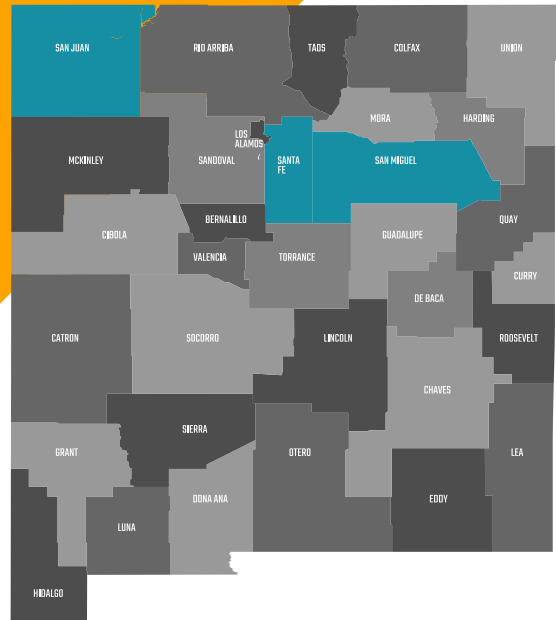


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NEW MEXICO COUNTY PROFILES

August 2023

- San Juan
- San Miguel
- Santa Fe



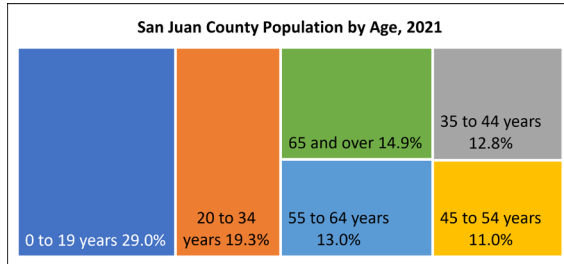
Welcome to County Profiles. Every month, we provide labor market and economic data for three New Mexico counties. We are progressing alphabetically, so this month we feature San Juan, San Miguel, and Santa Fe counties. Like what you see? Or are we missing a stat? Let us know! Contact us at NMDWS.Economicresearch@dws.nm.gov.

San Juan

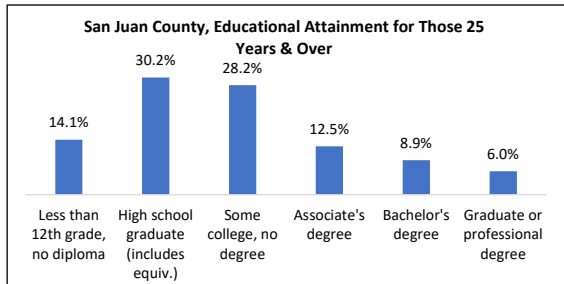
San Juan County economic drivers include mining, health care, education and tourism. Health care providers include Bisti Clinic, Farmington Community Health Center, Interface Rehabilitation Center, San Juan Regional Medical Center, Shiprock Community Health Center, and Sun Crest Hospital. Educational institutions include San Juan and Dine Colleges. Tourist attractions include Shiprock Pinnacle, Navajo Lake State Park, Aztec Museum and Pioneer Village, Aztec Ruins National Monument, Salmon Ruins and Heritage Park, and Four Corners Monument. Incorporated communities are the cities of Aztec, Bloomfield, and Farmington. The county is also the same geographic entity that makes up the Farmington Metropolitan Statistical Area.

Land Area (1)	San Juan	NM
Land area in square miles, 2020	5,517.2	121,312.8
Population per square miles, 2020	22.1	17.5

2021 Population (2)	San Juan	NM
Total	122,912	2,109,366
Male	49.7%	49.7%
Female	50.3%	50.3%
White	47.0%	64.7%
Black or African American	0.8%	2.1%
American Indian and Alaska Native	39.1%	9.4%
Asian	0.7%	1.6%
Native Hawaiian & Other Pacific Islander	0.0%	0.1%
Some other race	5.9%	9.7%
Two or more races	6.5%	12.4%
Hispanic or Latino (of any race)	21.4%	49.6%
Not Hispanic or Latino	78.6%	50.4%
0 to 19 years	29.0%	25.7%
20 to 34 years	19.3%	19.9%
35 to 44 years	12.8%	12.4%
45 to 54 years	11.0%	11.4%
55 to 64 years	13.0%	13.0%
65 and over	14.9%	17.5%
Median age (years)	36.4	38.3



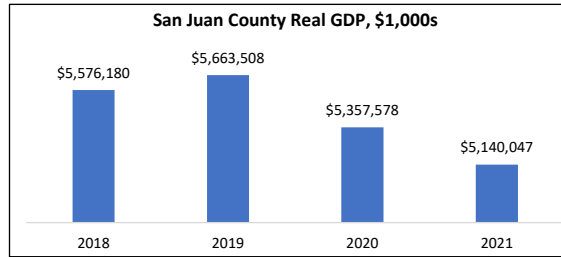
Educational Attainment/25 years+ (3)	San Juan	NM
Less than 12th grade, no diploma	14.1%	13.2%
High school graduate (includes equiv.)	30.2%	26.0%
Some college, no degree	28.2%	23.3%
Associate's degree	12.5%	8.9%
Bachelor's degree	8.9%	15.8%
Graduate or professional degree	6.0%	12.7%



Commuting Characteristics (4)	San Juan	NM
Worked in state of residence	94.0%	96.2%
Worked in county of residence	91.8%	84.4%
Worked out of county of residence	2.2%	11.8%
Worked outside state of residence	6.0%	3.8%
Average travel time to work (mins)	23.8	22.9

Worker Characteristics (5)	San Juan	NM
Mean usual hours worked	38.6	38.2
Workers aged 16-64 who worked full time	64.1%	65.2%

GDP and Personal Income (6)	San Juan	NM
Real GDP, 2021 (1,000s)	\$5,140,047	\$93,625,052
Percent change from 2020	-4.1%	1.2%
Per Capita Personal Income, 2021	\$41,735	\$50,311
Percent change from 2020	7.5%	7.6%



Computer Usage (7)	San Juan	NM
Households with a computer	86.6%	89.7%
Households with broadband internet	65.6%	79.3%

Poverty Status in Past 12 Months (8)	San Juan	NM
Population below poverty level	28,464	378,896
Percent below poverty level	23.5%	18.3%

Online Job Postings (9)	San Juan	NM
September 2023	3,072	72,670
Job Seekers per Online Job Posting	0.62	0.47

San Juan County Online Job Postings, September 2023 (9)			
Top 5 Occupations	#	Top 5 Industries	#
Registered Nurses	341	Hospitals	247
Physicians, All Other	107	Elementary, Secondary Schools	232
Physical Therapists	82	Employment Agencies	174
Occupational Therapists	65	Restaurants	102
Licensed Practical Nurses	56	Outpatient Care Centers	97

San Juan County Employment & Unemployment, not seasonally adjusted (10)			
	Sep-23	Sep-22	Difference
Labor Force	50,846	50,033	813
Employed	48,929	48,161	768
Unemployed	1,917	1,872	45
Unemployment Rate	3.8%	3.7%	0.1%

San Juan County Employment & Wages (11)			
2022 Annual Averages	# Establishments	Employment	Avg Wkly Wage
Total, All Industries	3,042	44,270	\$997
Agriculture	21	513	750
Mining, Quarrying, Oil & Gas	167	4,207	1763
Utilities	34	1,101	\$2,036
Construction	276	3,331	\$1,083
Manufacturing	77	1,229	\$1,031
Wholesale Trade	167	1,509	1255
Retail Trade	399	5,822	\$667
Transportation & Warehousing	121	1,116	\$1,100
Information	38	309	\$738
Finance and Insurance	130	748	\$1,068
Real Estate and Rental	132	347	\$829
Professional, Scientific, Tech Services	234	811	\$1,063
Management of Companies	26	120	\$999
Administrative and Support	153	1,112	\$791
Educational Services	38	4,542	\$914
Health Care and Social Assistance	425	7,739	\$1,080
Arts, Entertainment, and Recreation	44	1,082	\$659
Accommodation & Food Services	235	4,630	\$392
Other Services	243	1,183	\$811
Public Administration	85	2,818	\$1,075

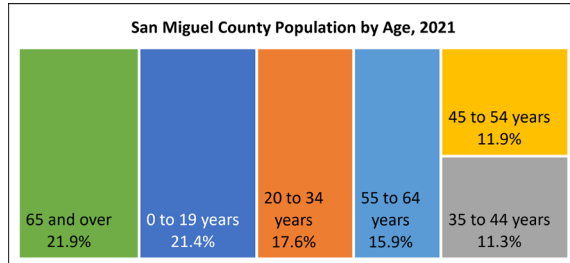
Sources: (1) US Census Quickfacts; (2) U.S. Census Bureau, 2021 ACS 5-Year Estimates, Table DP05; (3) 2021 ACS 5-Year Estimates, Table S1501; (4) 2021 ACS 5-Year Estimates, Table S0801; (5) 2021 ACS 5-Year Estimates, Table S2303; (6) BEA, figures are in millions of chained 2012 dollars; (7) 2021 ACS 5-Year Estimates, Table B28003; (8) 2021 ACS 5-Year Estimates, Table S1701; (9) WCOS system; (10) LAUS; (11) QCEW, all ownership types. N/A = Not available.

San Miguel

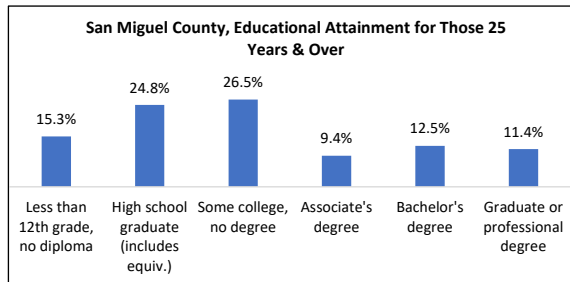
San Miguel County is located in northeastern New Mexico. Agriculture, health care, and education are among the largest employing industries. Agricultural production consists primarily of cattle ranching. The major health care employers in the county are Las Vegas Medical Center, New Mexico Rehabilitation Center, Northeastern Regional Hospital, and Pecos Valley Medical Center. Education employers include Luna Community College and New Mexico Highlands University. Pecos National Historic Park, Las Vegas National Wildlife Refuge, Storrie Lake State Park, and the City of Las Vegas Museum and Rough Rider Memorial Collection are a few of the many local tourist attractions. Incorporated communities in San Miguel are the city of Las Vegas and the villages of Pecos and Mosquero.

Land Area (1)	San Miguel	NM
Land area in square miles, 2020	4,721.5	121,312.8
Population per square miles, 2020	5.8	17.5

2021 Population (2)	San Miguel	NM
Total	27,357	2,109,366
Male	49.8%	49.7%
Female	50.2%	50.3%
White	58.5%	64.7%
Black or African American	1.6%	2.1%
American Indian and Alaska Native	1.6%	9.4%
Asian	1.0%	1.6%
Native Hawaiian & Other Pacific Islander	0.0%	0.1%
Some other race	26.2%	9.7%
Two or more races	11.1%	12.4%
Hispanic or Latino (of any race)	77.9%	49.6%
Not Hispanic or Latino	22.1%	50.4%
0 to 19 years	21.4%	25.7%
20 to 34 years	17.6%	19.9%
35 to 44 years	11.3%	12.4%
45 to 54 years	11.9%	11.4%
55 to 64 years	15.9%	13.0%
65 and over	21.9%	17.5%
Median age (years)	44.7	38.3



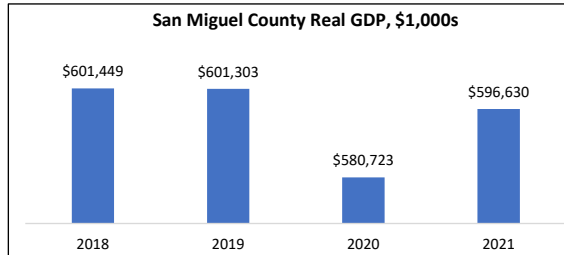
Educational Attainment/25 years+ (3)	San Miguel	NM
Less than 12th grade, no diploma	15.3%	13.2%
High school graduate (includes equiv.)	24.8%	26.0%
Some college, no degree	26.5%	23.3%
Associate's degree	9.4%	8.9%
Bachelor's degree	12.5%	15.8%
Graduate or professional degree	11.4%	12.7%



Commuting Characteristics (4)	San Miguel	NM
Worked in state of residence	99.8%	96.2%
Worked in county of residence	81.0%	84.4%
Worked out of county of residence	18.7%	11.8%
Worked outside state of residence	0.2%	3.8%
Average travel time to work (mins)	20.9	22.9

Worker Characteristics (5)	San Miguel	NM
Mean usual hours worked	36.2	38.2
Workers aged 16-64 who worked full time	55.4%	65.2%

GDP and Personal Income (6)	San Miguel	NM
Real GDP, 2021 (1,000s)	\$596,630	\$93,625,052
Percent change from 2020	2.7%	1.2%
Per Capita Personal Income, 2021	\$44,889	\$50,311
Percent change from 2020	9.0%	7.6%



Computer Usage (7)	San Miguel	NM
Households with a computer	78.6%	89.7%
Households with broadband internet	66.6%	79.3%

Poverty Status in Past 12 Months (8)	San Miguel	NM
Population below poverty level	6,440	378,896
Percent below poverty level	24.9%	18.3%

Online Job Postings (9)	San Miguel	NM
September 2023	826	72,670
Job Seekers per Online Job Posting	0.55	0.47

San Miguel County Online Job Postings, September 2023 (9)			
Top 5 Occupations	#	Top 5 Industries	#
Registered Nurses	86	Colleges & Universities	109
Executive Admin Assistants	18	Justice, Public Order, Safety	108
Recreation Workers	15	Legislative Bodies	63
Physicians, All Other	14	Hospitals	43
Wastewater Treatment Operators	14	Employment Agencies	24

San Miguel County Employment & Unemployment, not seasonally adjusted (10)			
	Sep-23	Sep-22	Difference
Labor Force	11,442	10,329	1,113
Employed	10,990	9,875	1,115
Unemployed	452	454	-2
Unemployment Rate	4.0%	4.4%	-0.4%

San Miguel County Employment & Wages (11)			
2022 Annual Averages	# Establishments	Employment	Avg Wkly Wage
Total, All Industries	824	7,482	\$764
Agriculture	12	47	\$631
Mining, Quarrying, Oil & Gas	3	Confidential	Confidential
Utilities	10	87	\$771
Construction	61	415	\$958
Manufacturing	10	65	\$791
Wholesale Trade	8	18	\$835
Retail Trade	69	852	\$527
Transportation & Warehousing	30	201	\$800
Information	17	44	\$922
Finance and Insurance	29	149	\$813
Real Estate and Rental	20	61	\$688
Professional, Scientific, Tech Services	46	114	\$998
Management of Companies	4	Confidential	Confidential
Administrative and Support	25	102	\$692
Educational Services	22	1,384	\$971
Health Care and Social Assistance	303	2,543	\$741
Arts, Entertainment, and Recreation	7	50	\$1,030
Accommodation & Food Services	64	814	\$400
Other Services	39	93	\$550
Public Administration	46	435	\$1,127

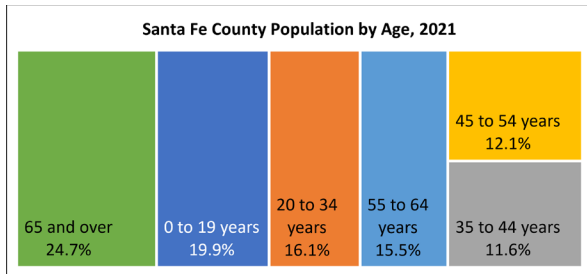
Sources: (1) US Census Quickfacts; (2) U.S. Census Bureau, 2021 ACS 5-Year Estimates, Table DP05; (3) 2021 ACS 5-Year Estimates, Table S1501; (4) 2021 ACS 5-Year Estimates, Table S0801; (5) 2021 ACS 5-Year Estimates, Table S2303; (6) BEA, figures are in millions of chained 2012 dollars; (7) 2021 ACS 5-Year Estimates, Table B28003; (8) 2021 ACS 5-Year Estimates, Table S1701; (9) WCOS system; (10) LAUS; (11) QCEW, all ownership types. N/A = Not available.

Santa Fe

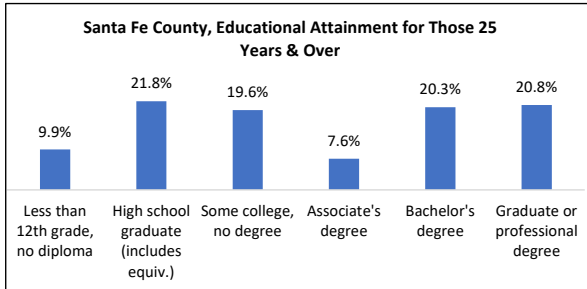
Santa Fe County, located in north-central New Mexico, is the geographic entity comprising the Santa Fe Metropolitan Statistical Area. Santa Fe County economic drivers include government, tourism, and art. As New Mexico's capital city, Santa Fe is the location of most state government offices and employees. The city is a major tourist destination, attracting visitors from throughout the world. Just a few of the many points of interest and events are the Santa Fe Plaza, various museums and art galleries, the Santa Fe Opera, the Santa Fe Indian Market, and the Santa Fe Spanish Market. Incorporated communities in Santa Fe County are the city of Santa Fe and the town of Edgewood.

Land Area (1)	Santa Fe	NM
Land area in square miles, 2020	1,910.4	121,312.8
Population per square miles, 2020	81.0	17.5

2021 Population (2)	Santa Fe	NM
Total	153,632	2,109,366
Male	48.7%	49.7%
Female	51.3%	50.3%
White	74.1%	64.7%
Black or African American	1.0%	2.1%
American Indian and Alaska Native	3.1%	9.4%
Asian	1.3%	1.6%
Native Hawaiian & Other Pacific Islander	0.2%	0.1%
Some other race	9.6%	9.7%
Two or more races	10.6%	12.4%
Hispanic or Latino (of any race)	51.0%	49.6%
Not Hispanic or Latino	49.0%	50.4%
0 to 19 years	19.9%	25.7%
20 to 34 years	16.1%	19.9%
35 to 44 years	11.6%	12.4%
45 to 54 years	12.1%	11.4%
55 to 64 years	15.5%	13.0%
65 and over	24.7%	17.5%
Median age (years)	47.1	38.3



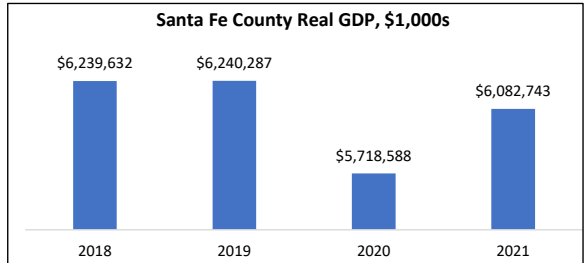
Educational Attainment/25 years+ (3)	Santa Fe	NM
Less than 12th grade, no diploma	9.9%	13.2%
High school graduate (includes equiv.)	21.8%	26.0%
Some college, no degree	19.6%	23.3%
Associate's degree	7.6%	8.9%
Bachelor's degree	20.3%	15.8%
Graduate or professional degree	20.8%	12.7%



Commuting Characteristics (4)	Santa Fe	NM
Worked in state of residence	98.9%	96.2%
Worked in county of residence	84.7%	84.4%
Worked out of county of residence	14.2%	11.8%
Worked outside state of residence	1.1%	3.8%
Average travel time to work (mins)	23.1	22.9

Worker Characteristics (5)	Santa Fe	NM
Mean usual hours worked	36.9	38.2
Workers aged 16-64 who worked full time	65.6%	65.2%

GDP and Personal Income (6)	Santa Fe	NM
Real GDP, 2021 (1,000s)	\$6,082,743	\$93,625,052
Percent change from 2020	6.4%	1.2%
Per Capita Personal Income, 2021	\$69,528	\$50,311
Percent change from 2020	6.9%	7.6%



Computer Usage (7)	Santa Fe	NM
Households with a computer	90.6%	89.7%
Households with broadband internet	83.1%	79.3%

Poverty Status in Past 12 Months (8)	Santa Fe	NM
Population below poverty level	18,515	378,896
Percent below poverty level	12.3%	18.3%

Online Job Postings (9)	Santa Fe	NM
September 2023	6,722	72,670
Job Seekers per Online Job Posting	0.36	0.47

Santa Fe County Online Job Postings, September 2023 (9)		
Top 5 Occupations	#	Top 5 Industries
Registered Nurses	822	Behavioral Health Hospitals
Physical Therapists	135	Legislative Bodies
Physicians, All Other	123	Employment Agencies
Nursing Assistants	112	Elementary, Secondary Schools
Retail Salespersons	100	Colleges & Universities

Santa Fe County Employment & Unemployment, not seasonally adjusted (10)			
	Sep-23	Sep-22	Difference
Labor Force	72,299	71,741	558
Employed	69,858	69,591	267
Unemployed	2,441	2,150	291
Unemployment Rate	3.4%	3.0%	0.4%

Santa Fe County Employment & Wages (11)			
2022 Annual Averages	# Establishments	Employment	Avg Wkly Wage
Total, All Industries	6,728	60,345	\$1,061
Agriculture	54	323	\$691
Mining, Quarrying, Oil & Gas	15	49	\$1,843
Utilities	24	233	\$1,430
Construction	562	3,281	\$983
Manufacturing	149	806	\$869
Wholesale Trade	184	882	\$1,342
Retail Trade	743	8,156	\$763
Transportation & Warehousing	79	1,134	\$932
Information	226	1,040	\$1,737
Finance and Insurance	290	1,478	\$2,501
Real Estate and Rental	318	822	\$1,129
Professional, Scientific, Tech Services	1,109	2,959	\$1,624
Management of Companies	77	308	1820
Administrative and Support	375	2,616	\$818
Educational Services	204	4,247	\$958
Health Care and Social Assistance	830	8,555	\$1,229
Arts, Entertainment, and Recreation	185	2,102	\$999
Accommodation & Food Services	467	9,672	\$629
Other Services	654	2,801	\$951
Public Administration	185	8,881	\$1,307

Sources: (1) US Census Quickfacts; (2) U.S. Census Bureau, 2021 ACS 5-Year Estimates, Table DP05; (3) 2021 ACS 5-Year Estimates, Table S1501; (4) 2021 ACS 5-Year Estimates, Table S0801; (5) 2021 ACS 5-Year Estimates, Table S2303; (6) BEA, figures are in millions of chained 2012 dollars; (7) 2021 ACS 5-Year Estimates, Table B28003; (8) 2021 ACS 5-Year Estimates, Table S1701; (9) WCOS system; (10) LAUS; (11) QCEW, all ownership types. N/A = Not available.

Job Creation at New Establishments in New Mexico

Mark Flaherty, Economist

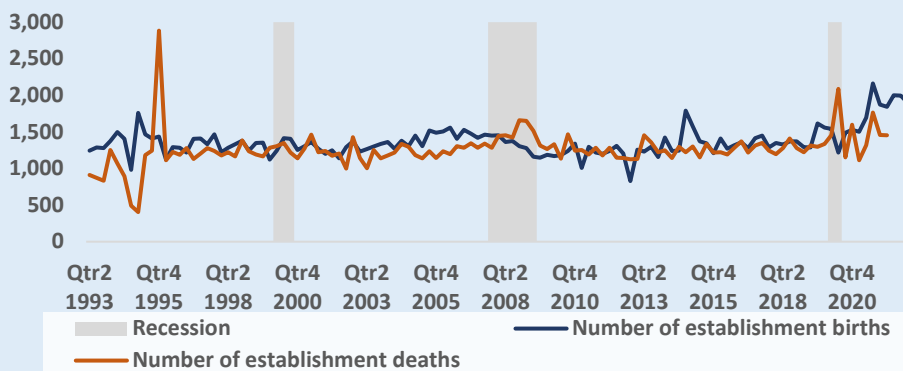
The number of jobs created by new business formations and lost by existing businesses permanently closing (referred to as establishment births and deaths) are small in relation to overall gross job gains and losses. However, the generation of new businesses often ushers in the replacement of obsolete business concepts, practices, and technology. This often makes labor markets more robust and resilient.

The U.S. Bureau of Labor Statistics (BLS) Business Employment Dynamics (BED) data can help to reveal and understand these economic flows and their impacts on jobs. The following article utilizes the entire data set of matching establishment births and deaths in New Mexico running from the second quarter of 1993 to the first quarter of 2022. The data reveal that, despite an increase in the number of new establishments, the number of people employed by these new establishments has fallen by roughly a half over the 29-year period. This is not unique to New Mexico. The trend is very similar in states contiguous to New Mexico and in the nation as a whole.



Establishment births and deaths in New Mexico have increased

1. Number of Quarterly Establishment Births and Deaths, 1993 - 2022



Source: US Bureau of Labor Statistics, Business Employment Dynamics.
Please Note: A non-economic administrative code change event occurred in 1995.

The number of establishment births and deaths since 1993 has increased. As seen in Exhibit 1, establishment births and deaths up to 2019 occurred within a range between 800 and 1,800 births/deaths (ignoring non-economic employment in 1995). * See box below). Establishment births grew steadily through the early- to mid-2000s, peaking at 1,557 new establishments in the second quarter of 2006. During the Great Recession, establishment births declined as establishment deaths increased to 1,652 in the first quarter of 2009. Establishment births and deaths fluctuated until, in the second quarter of 2020, 2,088 establishments went permanently out of business as the COVID-19 Recession intensified. However, this downturn was short lived and new business formations increased to record levels, peaking at 2,163 establishment births in the third quarter of 2021, and have remained high thereafter.

Data Note

* Administrative code change events occurred in 1995 and also in the second quarter of 2006 in New Mexico. Administrative code changes occur when the area, industry, or ownership codes are updated and do not reflect an actual, concurrent change in economic activity. As any result employment changes are non-economic, and these are excluded from discussions about economic change. Further references are made to these in the exhibits.

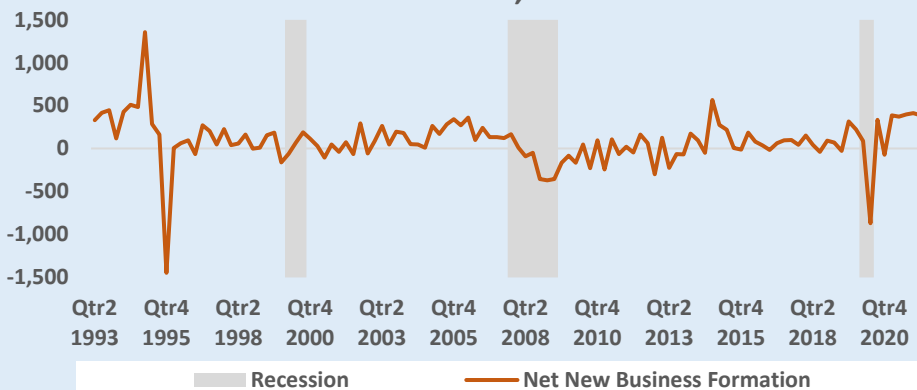
Net New Business Formations in New Mexico have been mainly positive

Net new business formations have been mainly positive, with establishment births exceeding establishment deaths in over 72 percent of the quarters over the period (Exhibit 2). Many of the negative quarters match up with recessions and the following recovery periods. The most prolonged period of negative net new business formations occurred during the Great Recession and the story following was one of slow recovery. Negative net new business formations hit a series low (excluding an administrative event in 1995) in the second quarter of 2020 (-870) but since the first quarter of 2021 establishment births have consistently outpaced establishment deaths by a large margin.

Job creation due to new business formations and jobs lost due to permanent closures in New Mexico have both declined

Prior to the Dot-com Bubble Recession of 2000, employment generated by the formation of new establishments averaged 7,551 jobs. Jobs lost due to the permanent closure of existing establishments averaged 6,496 jobs. Between the Dot-com Bubble Recession and the Great Recession, the average of employment from establishment births declined to 6,432 jobs, while the average amount of lost jobs due to establishment deaths fell to 5,633 jobs. In the period between the Great Recession and the COVID-19 Recession the average number of jobs due to establishment births dropped further to 4,800 jobs. The average number of jobs lost due to establishment deaths fell to 4,098 jobs. Encouragingly, in the period following the COVID-19 Recession, jobs from new business formations increase slightly to an average of 5,052 jobs. Employment lost to permanent closures averaged at 4,457 jobs. Nevertheless, these number are only around two thirds of the averages in the pre-2000 Recession period (See Exhibit 3).

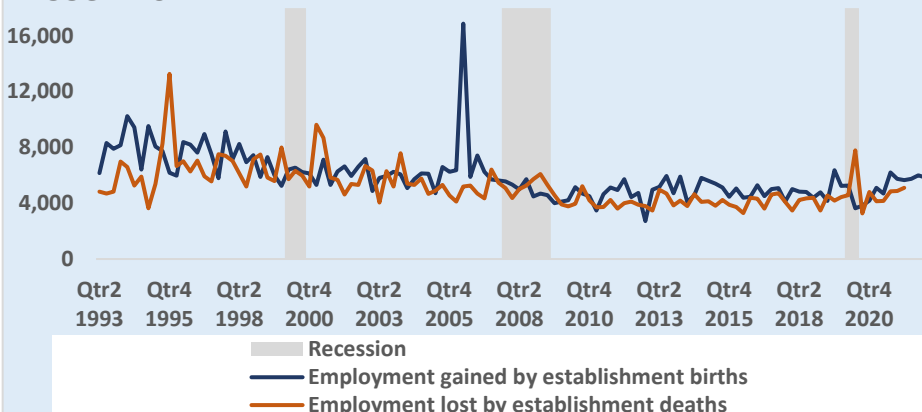
2. Net New Business Formation, 1993 - 2022



Source: US Bureau of Labor Statistics, Business Employment Dynamics.

Please Note: A non-economic administrative code change event occurred in 1995.

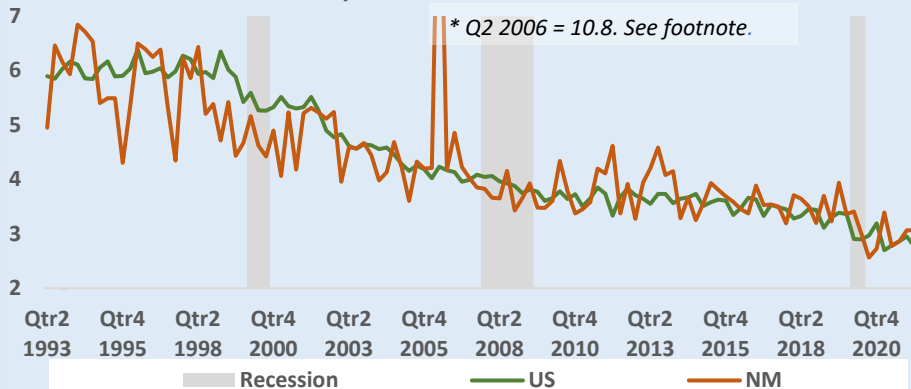
3. Private Sector Employment from Births and Deaths, 1993 - 2022



Source: US Bureau of Labor Statistics, Business Employment Dynamics.

Please Note: the large spike in Q2 2006 was due mainly to a non-economic administrative code change.

4. Average Number of Employees at Establishment Births, US and New Mexico, 1993 - 2022



Source: US Bureau of Labor Statistics, Business Employment Dynamics.

* Please Note: the spike in Q2 2006 was due mainly to a non-economic administrative code change.

New businesses are opening with fewer employees

With establishment births increasing, and generally outpacing establishment deaths, and jobs created by those births decreasing, we can conclude that the average size of start-up businesses has been contracting over the period (See Exhibit 4).

The average number of employees for a start-up business in the period prior to the Dot-com Bubble Recession was 5.7. This decreased to an average of 4.7 employees in the period prior to the Great Recession. Between that recession and the COVID-19 Recession, the average number of employees at a newly formed business in the late 1990s was 3.7. Finally, in the period following the COVID-19 Recession this average had declined to 2.9 employees. This is a decline of almost 50 percent.

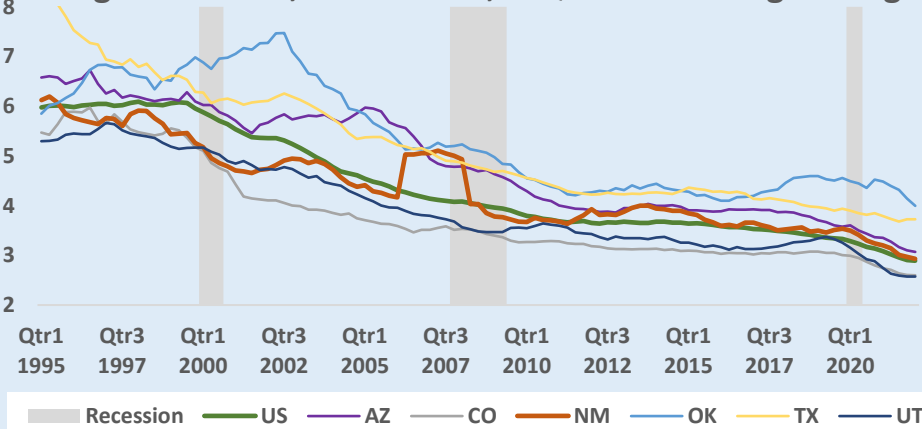
This phenomenon is not unique to New Mexico

This decline in average number of employees in newly formed businesses has been occurring nationwide and throughout all the states contiguous to New Mexico. Exhibit 5 shows each geography’s average new business size as an 8-quarter moving average (to allow for a smoother visual comparison). However, the following text, analyses the averages of the original (unsmoothed) data (see Exhibit 6).

Prior to the Dot-com Bubble Recession, the United States had an average new business size of 6 employees. This declined by 3.1 to an average of 2.9 employees by the end of the COVID-19 Recession. Both Texas and Arizona saw their average new business sizes decline by even higher numbers (3.3 employees and 3.2 employees, respectively). The state with the smallest decline was Oklahoma, which fell by 2.5 employees from 6.5 to 4.0. New Mexico’s decline of 2.8 employees was matched by that of Utah and was just below the average decline among all of the contiguous states analyzed (2.9 employees).

Clearly there is a widespread shift in the way start-ups are operating. This may be accounted for partly by the gig economy and may vary across geographies and industries.

5. Average New Business Size, US, New Mexico and Contiguous States, 1995 - 2022, 8-Quarter Moving Average



Source: US Bureau of Labor Statistics, Business Employment Dynamics

6. Average Establishment Size by Periods Between Recessions

	Pre-2000 Recession	Pre-2008-9 Recession	Pre-2020 Recession	Post-2020 Recession	Overall Decline
US	6.0	4.6	3.6	2.9	3.1
AZ	6.3	5.5	3.9	3.1	3.2
CO	5.5	3.8	3.1	2.6	2.9
NM	5.7	4.7	3.7	2.9	2.8
OK	6.5	6.0	4.3	4.0	2.5
TX	7.1	5.5	4.2	3.8	3.3
UT	5.3	4.2	3.3	2.6	2.8

Average Decline across Contiguous States 2.9

Data Note

In May, the US Bureau of Labor Statistics published an excellent article called “The Decline of Job Creation at New Establishments.” The current article uses the same BED data to reveal a similar story in New Mexico. I recommend accessing the original article by Haley Klundt and Kevin Cooksey, focusing on national data, via the following link: <https://www.bls.gov/opub/btn/volume-12/the-decline-of-job-creation-at-new-establishments.htm>.

Tribal Population and Employment Status Data

Julie Larrañaga, Economist

This article uses data from the US Census Bureau My Tribal Area tool to provide information on New Mexico’s tribal areas. My Tribal Area data is updated to the 2017 - 2021 American Community Survey (ACS) five-year estimates. The tool can be accessed via the following link: <https://www.census.gov/tribal/>.

For more information on the ACS, visit <https://www.census.gov/programs-surveys/acs/about.html>. To access ACS data, visit the Census’s new data tool at <https://data.census.gov>.

Population

Exhibit 1 provides population estimates for all New Mexico tribal areas.

Of the state’s 23 distinct tribal areas, three are located within more than one state.

The Navajo Nation Reservation and Off-Reservation Trust Land is located within Arizona, New Mexico, and Utah; the Ute Mountain Reservation and Off-Reservation Trust Land is located within Colorado, New Mexico, and Utah; and the Zuni Reservation and Off-Reservation Trust Land is located within Arizona and New Mexico. The remaining 20 tribal areas are located exclusively within New Mexico.

In 2021, the total amount of people 16 years and over living within all 23 tribal areas combined was 193,833 people (though, as noted above, an unidentified number of these people resided outside of New Mexico). The most highly populated tribal areas were the Navajo Nation Reservation and Off-Reservation Trust Land (129,966 people), the Santa Clara Pueblo (9,281 people), and the Zuni Reservation (6,408 people). The least populated of all the New Mexico tribal areas was Zia Pueblo with an estimated population of 601 people.

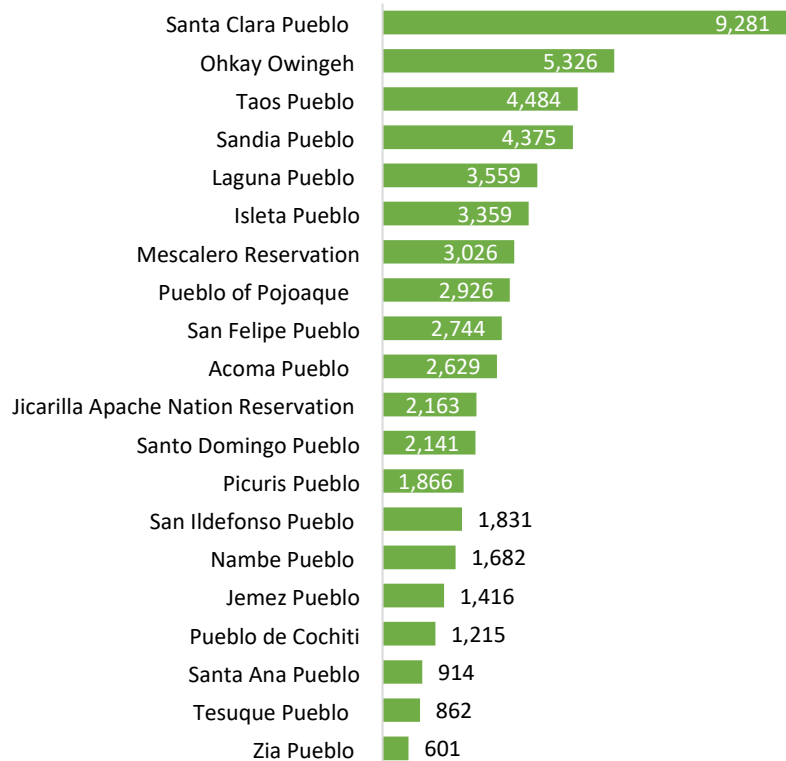
Employment Status

Exhibit 2 compares the employment status of all tribal areas in New Mexico.

Labor Force Participation Rate

The total labor force participation rate was 47.1 percent for all 23 distinct tribal areas, 10.2 percentage points lower than the New Mexico statewide labor force participation rate (57.3 percent). The Zia Pueblo had the largest share of its aged 16 and over population in the labor force (67.4 percent), which was 10.1 percentage points larger than the statewide share. The areas with the smallest share of people in the civilian labor force were the Navajo Nation Reservation (43.8 percent) and the Nambe Pueblo (44.2 percent).

1 Population 16 Years and Over, New Mexico Tribal Areas 2017-2021 American Community Survey



Tribal Areas Located in One or More Additional States:

- Navajo Nation Reservation** (also Arizona and Utah) = 129,966
- Ute Mountain Reservation** (also Colorado and Utah) = 1,059
- Zuni Reservation** (also Arizona) = 6,408

Please note that estimates for Zia Pueblo, Tesuque Pueblo, Nambe Pueblo, San Ildefonso Pueblo, Jicarilla Apache Nation Reservation, Pueblo of Pojoaque, Laguna Pueblo, Taos Pueblo, Santa Clara Pueblo, Navajo Nation Reservation, Zuni Reservation, and Ute Mountain Reservation also include off-reservation trust land for these areas.

Employment-Population Ratio

Within the population of all 23 distinct tribal areas combined, 41.3 percent were employed, 11.6 percentage points lower than the employment-population share of New Mexico as a whole (52.9 percent). The Jemez Pueblo had the largest employment-population share, with 60.0 percent of its 1,416-population employed. On the other hand, only 37.4 percent of the Navajo Nation Reservation population was employed, 15.5 percentage points lower than the statewide average.

Unemployment Rate

The tribal area with the smallest reported percentage of unemployed workers was the Ute Mountain Reservation. In 2021, 1,537 people, or 1.7 percent of the civilian labor force, were unemployed. Jicarilla Apache Nation Reservation reported the largest unemployment rate (18.7 percent), which was 9.8 percentage points larger than the combined tribal area unemployment rate (8.9 percent) and 12.1 percentage points larger than the New Mexico statewide average (6.6 percent).

It is worth noting that standard definitions of unemployment have been claimed to result in an underestimation of the number of Native Americans who want wage work (i.e., the size of the Native American labor force). For further details, visit: <https://www.bls.gov/opub/mlr/1982/07/rpt3full.pdf>.

2 Employment Status, New Mexico Tribal Areas, 2017-2021 American Community Survey

	Labor Force Participation Rate	Unemployment Rate	Employment/Population Ratio
Acoma Pueblo, NM	54.4%	5.7%	51.4%
Isleta Pueblo, NM	51.8%	6.9%	48.3%
Jemez Pueblo, NM	61.4%	2.3%	60.0%
Jicarilla Apache Nation Reservation, NM	62.4%	18.7%	50.7%
Laguna Pueblo, NM	48.9%	9.5%	44.2%
Mescalero Reservation, NM	48.5%	11.4%	43.0%
Nambe Pueblo, NM	44.2%	10.1%	39.3%
Navajo Nation Reservation, AZ--NM--UT	43.8%	14.6%	37.4%
Ohkay Owingeh, NM	51.4%	5.8%	48.4%
Picuris Pueblo, NM	48.0%	6.5%	44.9%
Pueblo de Cochiti, NM	51.7%	7.5%	47.8%
Pueblo of Pojoaque, NM	60.0%	4.7%	57.2%
San Felipe Pueblo, NM	53.5%	10.7%	47.7%
San Ildefonso Pueblo, NM	60.7%	3.3%	58.7%
Sandia Pueblo, NM	56.5%	7.6%	52.3%
Santa Ana Pueblo, NM	61.9%	10.2%	55.6%
Santa Clara Pueblo, NM	52.8%	4.0%	50.8%
Santo Domingo Pueblo, NM	58.3%	6.8%	54.3%
Taos Pueblo, NM	51.6%	12.2%	45.3%
Tesuque Pueblo, NM	54.3%	15.0%	46.2%
Ute Mountain Reservation, CO--NM--UT	49.3%	1.7%	48.4%
Zia Pueblo, NM	67.4%	14.8%	57.4%
Zuni Reservation, NM--AZ	56.5%	14.2%	48.5%
TOTAL Tribal (Some outside New Mexico)	47.1%	8.9%	41.3%
TOTAL New Mexico	57.3%	6.6%	52.9%

Please note that estimates for Zia Pueblo, Tesuque Pueblo, Nambe Pueblo, San Ildefonso Pueblo, Jicarilla Apache Nation Reservation, Pueblo of Pojoaque, Laguna Pueblo, Taos Pueblo, Santa Clara Pueblo, Navajo Nation Reservation, Zuni Reservation, and Ute Mountain Reservation also include off-reservation trust land for these areas.

Highlights from the *New Mexico 2023 State of the Workforce*

Economic Research and Analysis (ER&A) recently published the New Mexico 2023 State of the Workforce, an annual report that provides information and analysis on New Mexico's workforce. It also highlights employment in the state's industries and occupations. This, coupled with data on skills and education, serves to evaluate not only the existing workforce and job market, but also the future supply and demand of jobs and workers. To view the report, please visit <https://www.dws.state.nm.us/Reports-Special-Analysis>.

Population: New Mexico's population in 2022 was 2,113,344. It was one of 16 states whose population declined from 2021 to 2022, falling by 0.2 percent, or by 3,333 people. The nation's population during that same time increased by 0.4 percent.

Although population declined over the year, since 2017 the state's population increased by 1.0 percent, which lagged the U.S. population growth rate of 2.6 percent. Population growth in New Mexico between 2017 and 2022 was entirely driven by natural increases (births). In almost every single year since 2010, New Mexico experienced a negative net migration. Only in 2019 and the first half of 2022 did the state experience more people moving into the state than leaving.

New Mexico is a minority-majority state, with more than half of all New Mexicans (50.2 percent) identifying as Hispanic or Latino, the highest among all states in the nation. The state's Hispanic/Latino population has also been growing in recent years. New Mexicans identifying as American Indian and Alaska Native represented 11.2 percent of the state's population, the second highest share in the country, following Alaska.



Employment: New Mexico recovered from the COVID-19 pandemic more slowly than the nation. It took until September 2022 for New Mexico to recover all total nonfarm employment (not seasonally adjusted) the state lost since March 2020. The U.S. recovered ten months earlier, in November 2021.

Overall, New Mexico's economy is not as diversified as other states. Industries for which the share of total employment within the state was significantly greater than the share within the U.S. were mining and oil and gas extraction, educational services, utilities, and agriculture. Industries for which the share was much lower were manufacturing, management of companies, and wholesale trade.



Education: Overall, the educational attainment of New Mexico's population is lower than the educational attainment of the U.S. Persons with a bachelor's degree or more comprised 28.5 percent of the state's population, a share that was 5.2 percentage points lower than the U.S. share of 33.7 percent.

The good news is that the educational attainment of New Mexico's population has been increasing in recent years. The share of the population with an associate degree all the way up to a graduate or professional degree has increased between 2017 and 2021, while the share with less than a high school diploma or equivalent has fallen.



Earnings, Income, and Wages: Earnings, income, and wages in New Mexico tend to be lower than at the national level. New Mexico's median annual earnings of \$31,889 as of 2021 were over \$6,800 less than the U.S. annual earnings of \$38,732. New Mexico's median household income of \$54,020 was over \$15,000 less than the U.S. median household income.

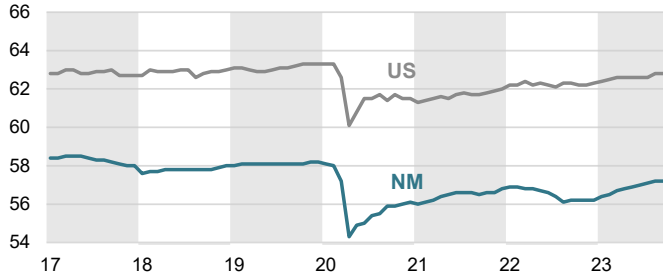
As of the third quarter of 2022 the professional and technical services industry group had the highest average weekly wage in New Mexico. The industry with the lowest average weekly wage was accommodation and food service; at \$475, its average weekly wage was just 40.4 percent of the average weekly wage of all occupations.

Key Labor Market Indicators for New Mexico

Labor Force & Unemployment

Labor Force Participation Rate (%)

Jan 17-Sep 23

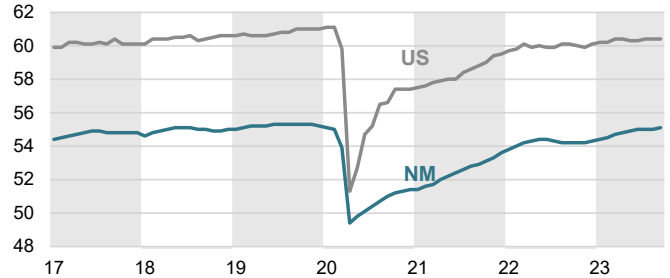


	Sep 23	Aug 23	Sep 22	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
US	62.8	62.8	62.3	0.0	0.5	1.1	0.0
NM	57.2	57.2	56.2	0.0	1.0	0.7	-0.6

Local Area Unemployment Statistics (LAUS)
Seasonally adjusted

Employment-to-Population Ratio (%)

Jan 17-Sep 23

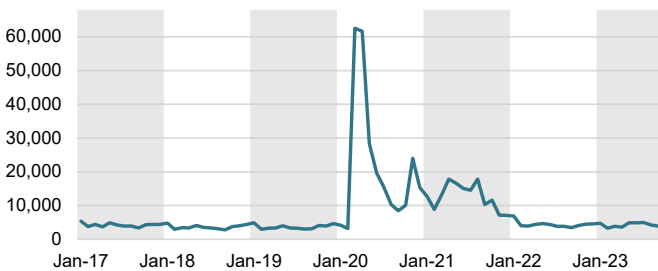


	Sep 23	Aug 23	Sep 22	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
US	60.4	60.4	60.1	0.0	0.3	1.6	0.0
NM	55.1	55.0	54.2	0.1	0.9	2.2	0.1

Local Area Unemployment Statistics (LAUS)
Seasonally adjusted

Initial Unemployment Insurance Claims

Jan 17-Sep 23

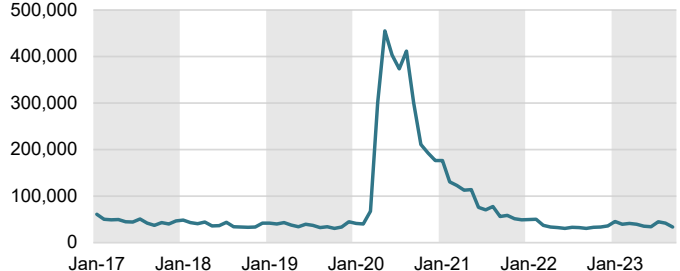


	Sep 23	Aug 23	Sep 22	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	3,933	4,242	3,389	-7.3	16.1	-61.8	43.3

NM Department of Workforce Solutions
New claim applications

Continued Weeks Claimed, Unemployment Insurance

Jan 17-Sep 23



	Sep 23	Aug 23	Sep 22	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	33,673	41,742	30,875	-19.3	9.1	-40.3	-0.2

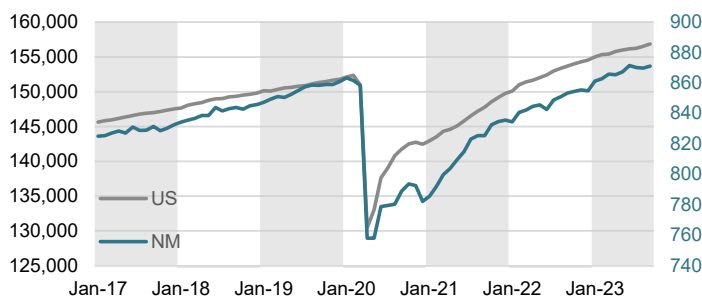
NM Department of Workforce Solutions
Number of weeks claimed for UI benefits or waiting week credit

Key Labor Market Indicators for New Mexico (Continued)

Employment, Hours & Earnings

Seasonally Adjusted Employment

Jan 17-Sep 23

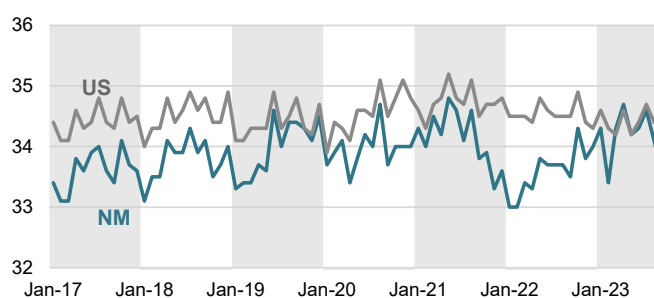


	Sep 23	Aug 23	Sep 22	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
US	156,874	156,538	153,682	0.2	2.1	6.2	5.0
NM	871.1	869.8	853.4	0.1	2.1	5.5	3.2

Current Employment Statistics (CES)
Seasonally adjusted, in thousands

Average Weekly Hours

Jan 17-Sep 23

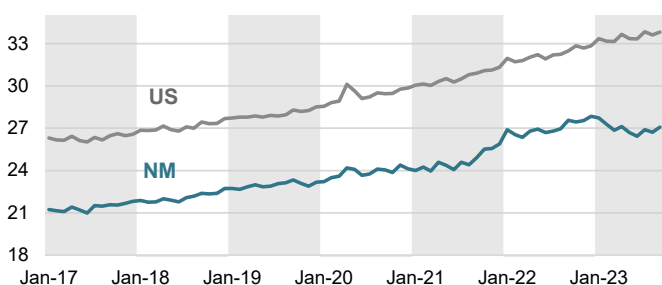


	Sep 23	Aug 23	Sep 22	Change in Hours			
				OTM	OTY	2 yr	5 yr
US	34.3	34.4	34.5	-0.1	-0.2	-0.2	-0.5
NM	33.6	34.1	33.5	-0.5	0.1	-0.2	-0.5

Current Employment Statistics (CES)
Private establishments, not seasonally adjusted

Average Hourly Earnings

Jan 17-Sep 23

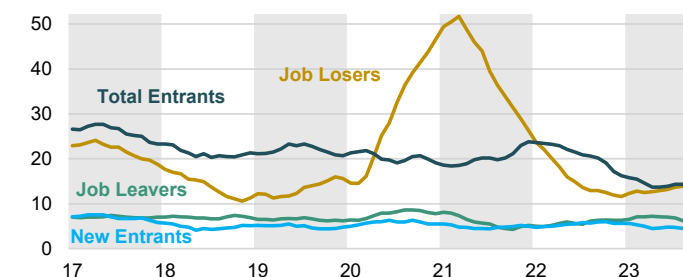


	Sep 23	Aug 23	Sep 22	Change in Dollars			
				OTM	OTY	2 yr	5 yr
US	\$33.82	\$33.62	\$32.48	\$0.20	\$1.34	\$2.92	\$6.37
NM	\$27.07	\$26.72	\$27.57	\$0.35	-\$0.50	\$2.16	\$4.69

Current Employment Statistics (CES)
Private establishments, not seasonally adjusted

People Entering and Leaving the Workforce

Jan 17-Sep 23



	Sep 23	Auh 23	Sep 22	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
Total Entrants	13.6	14.3	20.2	-0.7	-6.6	-6.6	-6.9
New Entrants	3.7	4.5	5.9	-0.8	-2.2	-1.1	-0.9
Job Losers	13.3	13.9	12.9	-0.6	0.4	-20.6	1.7
Job Leavers	5.8	6.2	6.3	-0.4	-0.5	1.3	-1.3

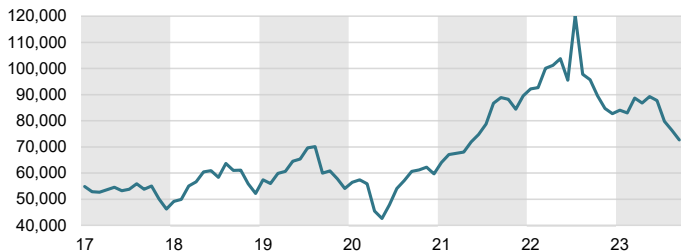
Current Population Survey (CPS)
12-month moving average, thousands

Key Labor Market Indicators for New Mexico *(Continued)*

Online Job Postings

Online Job Postings

Jan 17-Sep 23

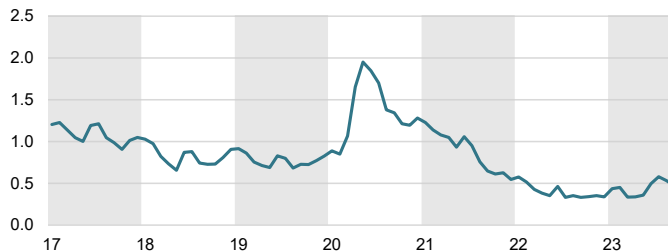


	Sep 23	Aug 23	Sep 22	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	72,670	76,408	95,687	-4.9	-24.1	-18.2	19.0

NM Department of Workforce Solutions
Job postings from the Workforce Connection Online System

Unemployment per Online Job Posting

Jan 17-Sep 23



	Sep 23	Aug 23	Sep 22	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
NM	0.47	0.53	0.33	-11.7	40.8	-0.2	-0.3

NM Department of Workforce Solutions
Job postings from the Workforce Connection Online System and unemployment estimates from the Local Area Unemployment Statistics (LAUS) program.

Industries with the Most Online Job Postings

Sep 2023

Top Industries	
General Medical and Surgical Hospitals	4,163
Elementary and Secondary Schools	3,691
Colleges, Universities, and Professional Schools	2,701
Employment Placement Agencies	2,417
R&D in the Physical, Engineering, and Life Sciences	1,771
Engineering Services	1,765
Legislative Bodies	1,752
Restaurants and Other Eating Places	1,630
Computer Systems Design and Related Services	1,395
Psychiatric and Substance Abuse Hospitals	1,356

NM Department of Workforce Solutions
Job postings from the Workforce Connection Online System.

Occupations with the Most Online Job Postings

Sep 2023

Top Occupations	
Registered Nurses	5,489
Physicians, All Other	1,333
Physical Therapists	824
Retail Salespersons	805
Licensed Practical and Licensed Vocational Nurses	788
Customer Service Representatives	746
Personal Care Aides	518
General and Operations Managers	517
First-Line Supervisors of Retail Sales Workers	509
Nursing Assistants	507

NM Department of Workforce Solutions
Job postings from the Workforce Connection Online System

New Mexico's Unemployment Insurance Program									
Initial Claims by County for the Week of September 17, 2023									
Characteristics of the Insured Unemployed, September 2023									
Gender		Industry		Occupation					
Bernalillo	355	McKinley	27	Male	4,797	Agriculture	196	Management	1,022
Catron	*	Mora	*	Female	4,271	Mining	135	Business & Finance	432
Chaves	34	Otero	13	Ethnicity		Utilities	30	Computer & Math	192
Cibola	8	Quay	*	Hispanic/Latino	4,597	Construction	1,014	Architecture & Engineering	104
Colfax	*	Rio Arriba	14	Not Hispanic/Latino	3,946	Manufacturing	397	Life, Physical & Social Sciences	121
Curry	18	Roosevelt	7	NA	525	Wholesale Trade	206	Community & Social Services	158
De Baca	*	San Juan	43	Race		Retail Trade	895	Legal	59
Doña Ana	118	San Miguel	9	Native American/AK Native	1,011	Transportation & Warehousing	364	Education, Training & Library	187
Eddy	22	Sandoval	74	Asian	112	Information	1,330	Arts, Design, Entertainment	499
Grant	10	Santa Fe	43	African American	402	Finance & Insurance	249	Healthcare Practitioner & Tech	257
Guadalupe	*	Sierra	6	Native HI/Pacific Islander	27	Real Estate, Rental, Leasing	127	Healthcare Support	372
Harding	*	Socorro	*	White	5,874	Professional & Scientific Serv	534	Protective Services	188
Hidalgo	*	Taos	19	NA	1,642	Mgmt of Companies	19	Food Prep & Serving Related	386
Lea	17	Torrance	7	Age		Admin & Support/Waste Mgmt	834	Building, Grounds Maint.	153
Lincoln	*	Union	*	<22	246	Educational Services	231	Personal Care & Services	231
Los Alamos	*	Unknown	*	22-24	430	Healthcare & Social Assistance	1,001	Sales & Related	534
Luna	28	Valencia	35	25-34	2,169	Arts, Entertainment, Recreation	141	Office & Admin. Support	1,225
		Total	939	35-44	2,347	Accommodation & Food Serv	641	Farming, Fishing, and Forestry	178
				45-54	1,822	Other Services	210	Construction & Extraction	834
				55-59	818	Public Administration	260	Installation, Maintenance, Repair	359
				60-64	707	NA	254	Production	762
				>=65	529			Transportation, Material Moving	804
								Military Specific	11

* Data <5 can not be released. Initial claims data are for standard UI, intrastate only.

Characteristics data are for individuals with regular state UI continued weeks claimed for both intrastate and interstate agent for the week that includes the 19th of the month. NA=not available. Characteristics data are from ETA 203, which can also be found at <https://oui.doleta.gov/unemploy/DataDownloads.asp>

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