

## Comparing New Mexico to North Carolina

| DEMOGRAPHICS   | North Carolina | New Mexico |
|--|----------------|------------|
| <b>Population, Age and Sex</b>   |                |            |
| Population estimates, July 1, 2016   | 10,146,788     | 2,081,015  |
| Population, percent change - April 1, 2010 to July 1, 2016   | 6.4%           | 1.1%       |
| Female persons, percent, July 1, 2015  | 51.3%          | 50.4%      |
| Male persons, percent, July 1, 2015  | 48.7%          | 49.6%      |
| Persons under 5 years, percent, July 1, 2015   | 6.0%           | 6.5%       |
| Persons under 18 years, percent, July 1, 2015  | 22.8%          | 23.8%      |
| Persons 65 years and over, percent, July 1, 2015   | 15.1%          | 15.8%      |
| <b>Race and Hispanic Origin</b>  |                |            |
| White alone, percent, July 1, 2015   | 71.2%          | 82.5%      |
| Black or African American alone, percent, July 1, 2015   | 22.1%          | 2.6%       |
| American Indian and Alaska Native alone, percent, July 1, 2015                                     | 1.6%           | 10.5%      |
| Asian alone, percent, July 1, 2015   | 2.8%           | 1.7%       |
| Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2015                            | 0.1%           | 0.2%       |
| Two or More Races, percent, July 1, 2015   | 2.1%           | 2.5%       |
| Hispanic or Latino, percent, July 1, 2015  | 9.1%           | 48.0%      |
| White alone, not Hispanic or Latino, percent, July 1, 2015   | 63.8%          | 38.4%      |
| Foreign born persons, percent, 2011-2015   | 7.7%           | 9.8%       |
| Language other than English spoken at home, % of persons age 5 years+, 2015                        | 11.2%          | 35.7%      |
| <b>Cumulative Estimates of the Components of Resident Pop Change, April 1, 2010 - July 1, 2016</b> |                |            |
| Total Population Change  | 611,100        | 21,817     |
| Births   | 751,818        | 165,723    |
| Deaths   | 523,384        | 106,138    |
| Natural Increase   | 228,434        | 59,585     |
| Total Net Migration  | 370,369        | (37,780)   |
| International  | 128,086        | 15,183     |
| Domestic   | 242,283        | (52,963)   |
| <b>Housing Units and Households</b>  |                |            |
| Housing units, July 1, 2015  | 4,490,948      | 914,952    |
| Owner-occupied housing unit rate, 2011-2015  | 65.1%          | 68.1%      |
| Median value of owner-occupied housing units, 2011-2015  | \$154,900      | \$160,300  |
| Median selected monthly owner costs -with a mortgage, 2011-2015                                    | \$1,248        | \$1,227    |
| Median selected monthly owner costs -without a mortgage, 2011-2015                                 | \$373          | \$327      |
| Median gross rent, 2011-2015   | \$797          | \$777      |
| <b>Families and Living Arrangements</b>  |                |            |
| Households, 2011-2015  | 3,775,581      | 763,603    |
| Persons per household, 2011-2015   | 2.54           | 2.67       |
| Single-family housing price index, 2015  | 185.56         | 222.89     |
| Single-family housing price index, 2014  | 176.58         | 216.28     |
| Percent Change, 2014-2015  | 5.1%           | 3.1%       |

| <b>INCOME</b>  | <b>North Carolina</b> | <b>New Mexico</b> |
|--|-----------------------|-------------------|
| Median household income (in 2015 dollars), 2011-2015             | \$46,868              | \$44,963          |
| Per capita income in past 12 months (in 2015 dollars), 2011-2015 | \$25,920              | \$24,012          |
| Population per square mile, 2016                                 | 208.7                 | 17.2              |
| Land area in square miles, 2010                                  | 48,618                | 121,298           |

## **BUSINESS CLIMATE**

|  |       |       |
|--|-------|-------|
| Corporate Income Tax Rate, 2016 - Lowest                           | 4.0%  | 4.8%  |
| Corporate Income Tax Rate, 2016 - Highest                          | 4.0%  | 6.6%  |
| State Individual Income Tax Rate, 2016 - Lowest                    | 5.8%  | 1.7%  |
| State Individual Income Tax Rate, 2016 - Highest                   | 5.8%  | 4.9%  |
| State Sales Tax Rate, 2016   | 4.8%  | 5.1%  |
| Average Local Rate, 2016   | 2.2%  | 2.4%  |
| Gasoline (cents per gallon), 2016                                  | 34.25 | 18.88 |
| Diesel (cents per gallon), 2016                                    | 34.25 | 22.88 |
| Taxes & Fees on Wireless Service, Combined State/ Local Rate, 2016 | 8.6%  | 11.3% |

### **State Sales Tax Exemptions for Business-to-Business Transactions as of July 1, 2016**

|                             |         |         |
|-----------------------------|---------|---------|
| Farm Equipment              | Exempt  | Taxable |
| Office Equipment            | Taxable | Taxable |
| Manufacturing Machinery     | Exempt  | Taxable |
| Manufacturing Raw Materials | Exempt  | Exempt  |
| Fuel & Utilities            | Exempt  | Taxable |
| Business Lease & Rentals    | Taxable | Taxable |
| Information Services        | Exempt  | Taxable |

### **State Unemployment Insurance Tax Rates in Effect on July 1, 2016**

|   |          |          |
|---|----------|----------|
| Minimum Rate                            | 0.06%    | 0.33%    |
| Maximum Rate                            | 5.76%    | 6.40%    |
| Taxable Wage Base                       | \$22,300 | \$24,100 |
| Most Favorable Schedule - Minimum Rate  | 0.06%    | 0.03%    |
| Most Favorable Schedule - Maximum Rate  | 5.76%    | 6.40%    |
| Least Favorable Schedule - Minimum Rate | 0.06%    | 2.70%    |
| Least Favorable Schedule - Maximum Rate | 5.76%    | 6.40%    |

### **Worker's Compensation Premium Rate**

|                  |      |      |
|------------------|------|------|
| Index Rate, 2016 | 1.91 | 1.92 |
|------------------|------|------|

### **State Property Tax Rates and Capital Stock Tax Rates (as of July 1, 2016)**

|   |           |       |
|---|-----------|-------|
| Property Tax Collections Per Capita             | \$903     | \$685 |
| Property Tax as a Percentage of Personal Income | 2.39%     | 1.94% |
| Capital Stock Tax Rate                          | 0.15%     | None  |
| Capital Stock Max Payment                       | Unlimited | n.a.  |
| Payment Options for CST and CIT                 | Pay both  | n.a.  |

**State Property Tax Bases (as of July 1, 2016)****North Carolina New Mexico**

|                                  |     |    |
|----------------------------------|-----|----|
| Intangible Property Tax          | Yes | No |
| Inventory Tax                    | No  | No |
| Real Estate Transfer Tax         | Yes | No |
| Estate Tax                       | No  | No |
| Inheritance Tax                  | No  | No |
| Generation-Skipping Transfer Tax | No  | No |
| Gift Tax                         | No  | No |

**WORKFORCE**

|                                |           |          |
|--------------------------------|-----------|----------|
| Civilian Labor Force, 2015     | 4,769,245 | 919,889  |
| Civilian Labor Force, 2014     | 4,690,562 | 921,380  |
| Employment, 2015               | 4,495,473 | 859,242  |
| Employment, 2014               | 4,396,286 | 859,305  |
| Unemployment, 2015             | 273,772   | 60,647   |
| Unemployment, 2014             | 294,276   | 62,075   |
| Unemployment Rate, 2015        | 5.7%      | 6.6%     |
| Unemployment Rate, 2014        | 6.3%      | 6.7%     |
| Average Earnings per Job, 2015 | \$51,400  | \$47,290 |
| Average Earnings per Job, 2011 | \$46,670  | \$45,802 |
| Percent Change, 2011-2015      | 10.1%     | 3.2%     |

**Transportation**

|  |      |      |
|--|------|------|
| Mean travel time to work (minutes), workers age 16 years+, 2011-2015 | 23.9 | 21.6 |
| Right-to-Work State  | Yes  | No   |

**Union Affiliation of Employed Wage & Salary Workers, 2016**

|  |      |      |
|--|------|------|
| Members of Unions, Percent of Employed     | 3.0% | 6.3% |
| Represented by Unions, Percent of Employed | 4.1% | 8.2% |

**EDUCATION**

|  |       |       |
|--|-------|-------|
| Mean SAT scores of college-bound seniors and percentage of graduates taking SAT, 2014-15 |       |       |
| Critical reading score   | 498   | 551   |
| Mathematics score  | 504   | 544   |
| Writing score  | 476   | 528   |
| Percent taking SAT, 2014-2015  | 63.2% | 12.1% |

**National Assessment of Educational Progress (NAEP), 2015**

|   |      |      |
|---|------|------|
| Average Mathematics Scale Score, grade 8 for all students, 2015 | 281  | 271  |
| Average Reading Scale Score, grade 8 for all students, 2015     | 261  | 253  |
| Average Science Scale Score, grade 8 for all students, 2015     | 150  | 143  |
| Pupil/teacher ratio, 2014-2015                                  | 15.4 | 15.3 |

**Educational Attainment, 2015, 1 year estimates****North Carolina    New Mexico**

|   |       |       |
|---|-------|-------|
| High school graduate or higher, percent of persons age 25 years+, 2015  | 86.6% | 84.6% |
| Bachelor's degree or higher, percent of persons age 25 years+, 2015     | 29.4% | 26.5% |
| Graduate or professional degree, percent of persons age 25 years+, 2015 | 3.0%  | 3.7%  |

**UTILITIES****Electricity prices - cents per kilowatthour*****Average retail price of electricity, 2015***

|             |       |       |
|-------------|-------|-------|
| Residential | 11.28 | 12.47 |
| Commercial  | 8.73  | 10.30 |
| Industrial  | 6.51  | 6.33  |

***Average retail price of electricity, 2014***

|             |       |       |
|-------------|-------|-------|
| Residential | 11.10 | 12.28 |
| Commercial  | 8.75  | 10.27 |
| Industrial  | 6.50  | 6.61  |

**Natural gas prices - Dollars per Thousand Cubic Feet*****Average annual price of natural gas (2015)***

|             |       |      |
|-------------|-------|------|
| Residential | 11.57 | 8.63 |
| Commercial  | 8.27  | 6.32 |
| Industrial  | 6.34  | 4.62 |

***Average annual price of natural gas (2014)***

|             |       |       |
|-------------|-------|-------|
| Residential | 11.88 | 10.13 |
| Commercial  | 9.12  | 7.87  |
| Industrial  | 7.55  | 6.18  |