

## Comparing New Mexico to Utah

DEMOGRAPHICS	Utah	New Mexico
<b>Population, Age and Sex</b>		
Population estimates, July 1, 2016	3,051,217	2,081,015
Population, percent change - April 1, 2010 to July 1, 2016	10.4%	1.1%
Female persons, percent, July 1, 2015	49.7%	50.4%
Male persons, percent, July 1, 2015	50.3%	49.6%
Persons under 5 years, percent, July 1, 2015	8.4%	6.5%
Persons under 18 years, percent, July 1, 2015	30.5%	23.8%
Persons 65 years and over, percent, July 1, 2015	10.3%	15.8%
<b>Race and Hispanic Origin</b>		
White alone, percent, July 1, 2015	91.2%	82.5%
Black or African American alone, percent, July 1, 2015	1.3%	2.6%
American Indian and Alaska Native alone, percent, July 1, 2015	1.5%	10.5%
Asian alone, percent, July 1, 2015	2.5%	1.7%
Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2015	1.0%	0.2%
Two or More Races, percent, July 1, 2015	2.4%	2.5%
Hispanic or Latino, percent, July 1, 2015	13.7%	48.0%
White alone, not Hispanic or Latino, percent, July 1, 2015	79.0%	38.4%
Foreign born persons, percent, 2011-2015	8.4%	9.8%
Language other than English spoken at home, % of persons age 5 years+, 2015	14.7%	35.7%
<b>Cumulative Estimates of the Components of Resident Pop Change, April 1, 2010 - July 1, 2016</b>		
Total Population Change	287,329	21,817
Births	321,460	165,723
Deaths	99,031	106,138
Natural Increase	222,429	59,585
Total Net Migration	65,017	(37,780)
International	32,159	15,183
Domestic	32,858	(52,963)
<b>Housing Units and Households</b>		
Housing units, July 1, 2015	1,038,003	914,952
Owner-occupied housing unit rate, 2011-2015	69.5%	68.1%
Median value of owner-occupied housing units, 2011-2015	\$215,900	\$160,300
Median selected monthly owner costs -with a mortgage, 2011-2015	\$1,428	\$1,227
Median selected monthly owner costs -without a mortgage, 2011-2015	\$388	\$327
Median gross rent, 2011-2015	\$887	\$777
<b>Families and Living Arrangements</b>		
Households, 2011-2015	906,292	763,603
Persons per household, 2011-2015	3.15	2.67
Single-family housing price index, 2015	323.62	222.89
Single-family housing price index, 2014	302.44	216.28
Percent Change, 2014-2015	7.0%	3.1%

<b>INCOME</b>	<b>Utah</b>	<b>New Mexico</b>
Median household income (in 2015 dollars), 2011-2015	\$60,727	\$44,963
Per capita income in past 12 months (in 2015 dollars), 2011-2015	\$24,686	\$24,012
Population per square mile, 2016	37.1	17.2
Land area in square miles, 2010	82,170	121,298

### **BUSINESS CLIMATE**

Corporate Income Tax Rate, 2016 - Lowest	5.0%	4.8%
Corporate Income Tax Rate, 2016 - Highest	5.0%	6.6%
State Individual Income Tax Rate, 2016 - Lowest	5.0%	1.7%
State Individual Income Tax Rate, 2016 - Highest	5.0%	4.9%
State Sales Tax Rate, 2016	6.0%	5.1%
Average Local Rate, 2016	0.8%	2.4%
Gasoline (cents per gallon), 2016	47.81	18.88
Diesel (cents per gallon), 2016	29.41	22.88
Taxes & Fees on Wireless Service, Combined State/ Local Rate, 2016	12.7%	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	0.20%	0.33%
Maximum Rate	7.20%	6.40%
Taxable Wage Base	\$32,200	\$24,100
Most Favorable Schedule - Minimum Rate	0.20%	0.03%
Most Favorable Schedule - Maximum Rate	7.20%	6.40%
Least Favorable Schedule - Minimum Rate	1.20%	2.70%
Least Favorable Schedule - Maximum Rate	7.20%	6.40%

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

Index Rate, 2016	1.27	1.92
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#### **State Property Tax Rates and Capital Stock Tax Rates (as of July 1, 2016)**

Property Tax Collections Per Capita	\$952	\$685
Property Tax as a Percentage of Personal Income	2.61%	1.94%
Capital Stock Tax Rate	None	None
Capital Stock Max Payment	n.a.	n.a.
Payment Options for CST and CIT	n.a.	n.a.

<b>State Property Tax Bases (as of July 1, 2016)</b>	<b>Utah</b>	<b>New Mexico</b>
Intangible Property Tax	No	No
Inventory Tax	No	No
Real Estate Transfer Tax	No	No
Estate Tax	No	No
Inheritance Tax	No	No
Generation-Skipping Transfer Tax	No	No
Gift Tax	No	No

## **WORKFORCE**

Civilian Labor Force, 2015	1,464,404	919,889
Civilian Labor Force, 2014	1,431,553	921,380
Employment, 2015	1,412,473	859,242
Employment, 2014	1,377,013	859,305
Unemployment, 2015	51,931	60,647
Unemployment, 2014	54,540	62,075
Unemployment Rate, 2015	3.5%	6.6%
Unemployment Rate, 2014	3.8%	6.7%
Average Earnings per Job, 2015	\$48,361	\$47,290
Average Earnings per Job, 2011	\$42,759	\$45,802
Percent Change, 2011-2015	13.1%	3.2%

### **Transportation**

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

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

Members of Unions, Percent of Employed	4.7%	6.3%
Represented by Unions, Percent of Employed	6.0%	8.2%

## **EDUCATION**

Mean SAT scores of college-bound seniors and percentage of graduates taking SAT, 2014-15		
Critical reading score	579	551
Mathematics score	575	544
Writing score	554	528
Percent taking SAT, 2014-2015	4.5%	12.1%

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

Average Mathematics Scale Score, grade 8 for all students, 2015	286	271
Average Reading Scale Score, grade 8 for all students, 2015	269	253
Average Science Scale Score, grade 8 for all students, 2015	166	143
Pupil/teacher ratio, 2014-2015	23.0	15.3

<b>Educational Attainment, 2015, 1 year estimates</b>	<b>Utah</b>	<b>New Mexico</b>
High school graduate or higher, percent of persons age 25 years+, 2015	91.5%	84.6%
Bachelor's degree or higher, percent of persons age 25 years+, 2015	31.8%	26.5%
Graduate or professional degree, percent of persons age 25 years+, 2015	3.1%	3.7%

## **UTILITIES**

### **Electricity prices - cents per kilowatthour**

#### ***Average retail price of electricity, 2015***

Residential	10.88	12.47
Commercial	8.62	10.30
Industrial	6.17	6.33

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

Residential	10.65	12.28
Commercial	8.53	10.27
Industrial	6.08	6.61

### **Natural gas prices - Dollars per Thousand Cubic Feet**

#### ***Average annual price of natural gas (2015)***

Residential	9.72	8.63
Commercial	7.97	6.32
Industrial	5.93	4.62

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

Residential	9.48	10.13
Commercial	7.71	7.87
Industrial	5.87	6.18