



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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Newest Economic Reports Just Published *County level and state data now available online*

SANTA FE, N.M. – The New Mexico Economic Development (EDD) has posted the latest round of its county economic reports, including data that includes March, the first month of the COVID-19 health and economic emergency, Cabinet Secretary Alicia J. Keyes announced today.

Prepared by EDD economists, the reports on the state and each of the 33 counties offer a unique perspective on industry sectors that are rising and falling. The Quarterly Economic Summary reports show “Matched Taxable Gross Receipts” tracked over time, displayed as yearly trends, and by industry sector. The report also includes employment and average weekly wage trends, unemployment insurance claims, and annual changes in gross domestic product. The county level data has never been available in an easy-to-read format.

“We know this data is already proving valuable to lawmakers and local officials as they quantify the economic impact of the COVID-19 health emergency on businesses and consumers,” Keyes said. “We hope this information leads to more collaboration as we all move forward to make the best decisions for New Mexico.”

Among the highlights:

- Visitor spending is critical to Santa Fe County’s economy, in Q3 FY20 the accommodations & food services sector saw a year-over-year decline of \$14 million, about 12%, while arts and entertainment declined \$3 million or 15 percent.
- Bernalillo County saw a 38 percent drop in arts and entertainment spending (\$19 million) and a 13 percent drop in accommodation and food (\$56.7 million).
- San Miguel County saw huge gains in the construction and arts, entertainment, and recreation sectors.
- Revenue from the agriculture sector saw significant growth in Doña Ana County.
- Construction spending in Chaves County was up 41% from a year ago.

The data for the third quarter of the 2020 fiscal year, January – March, includes the first weeks of the COVID-19 health emergency when businesses were ordered to close or curtail operations.

Using the same data sources, the EDD has also compiled a report for statewide economic activity, which will also publish quarterly.

The quarterly reports will be published in February, May, August, and November, to

include the most recent information available from the Taxation and Revenue Department, Department of Workforce Solutions, U.S. Bureau of Economic Analysis, and U.S. Bureau of Labor Statistics.

The reports for most of fiscal year 2020 are now available in 33 individual county files on the EDD website [here](#).

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The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.

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