

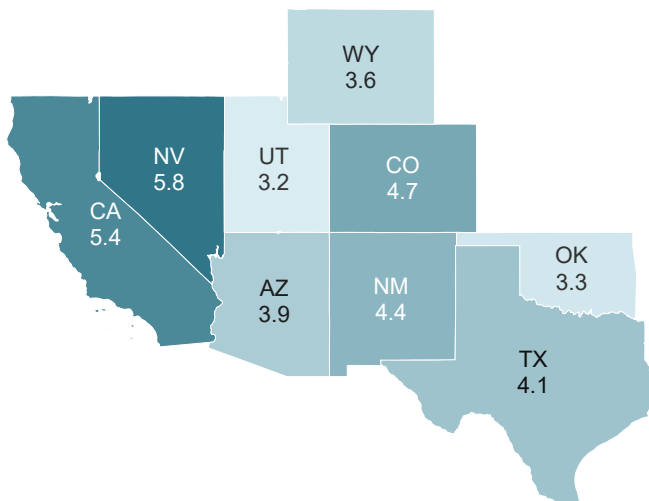
# NEW MEXICO LABOR MARKET REVIEW JANUARY 2025

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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](http://www.dws.state.nm.us/LMI).

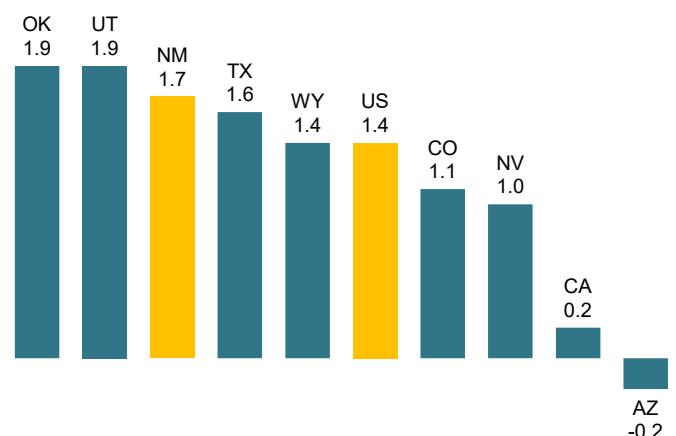
**4.4%**

**Unemployment Rate**



**+ 15,300 jobs / 1.7%**

**Over-the-Year Change in Total Nonfarm Employment**



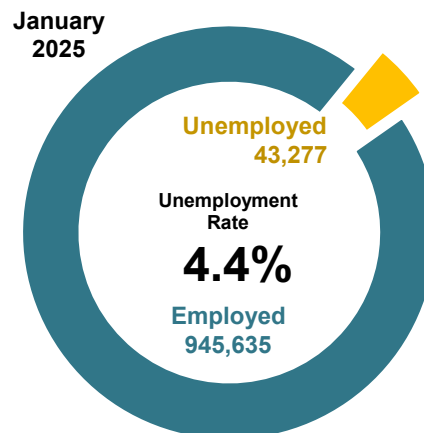
# Statewide Unemployment

January 2025 • Seasonally Adjusted

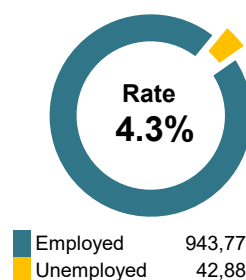
New Mexico's seasonally adjusted unemployment rate (based on the Current Population Survey, also known as the household survey) was 4.4 percent in January 2025, up from 4.3 percent in December 2024 and up from 3.8 percent in January 2024. The national unemployment rate in January was 4.0 percent, down from 4.1 percent in December and up from 3.7 percent in January 2024.

## Highlights

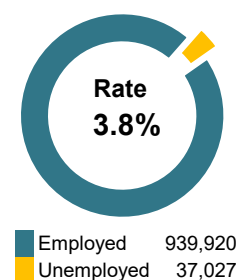
Among all states, New Mexico tied with Indiana, New York, and Oregon for the 12th highest unemployment rate in the country. Nevada had the highest unemployment rate (5.8 percent) while South Dakota had the lowest (1.9 percent).



December 2024

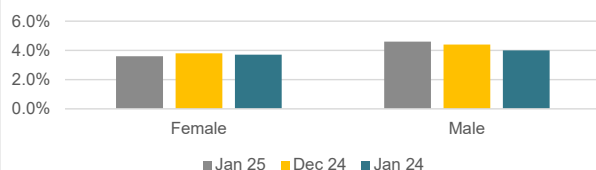


January 2024

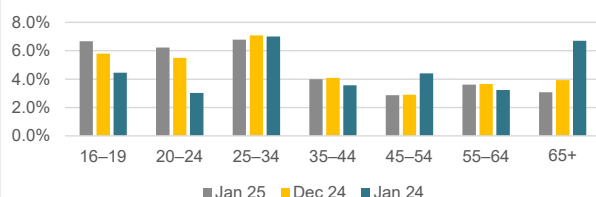


New Mexico Unemployment Rates by  
Demographic Category

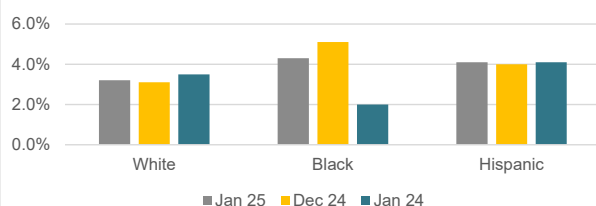
### Gender



### Age



### Race



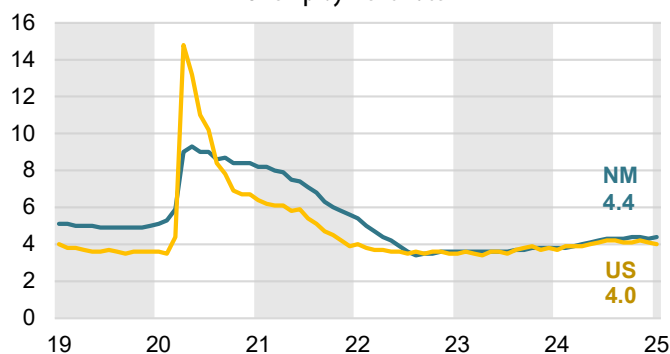
Current Population Survey (CPS)

For persons 16 and older, 12-month moving average Note: Data based on small sample

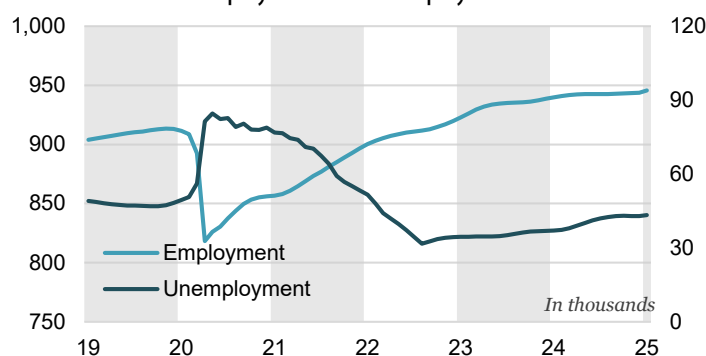
<https://www.bls.gov/lau/notescps.htm>

January 2018 to January 2025

### Unemployment Rate



### Employment and Unemployment



# Substate Unemployment

January 2025 • *Not Seasonally Adjusted*

## Highlights

At 15.4 percent, Luna County had New Mexico's highest (not seasonally adjusted) unemployment rate, followed by Sierra County (7.5 percent).

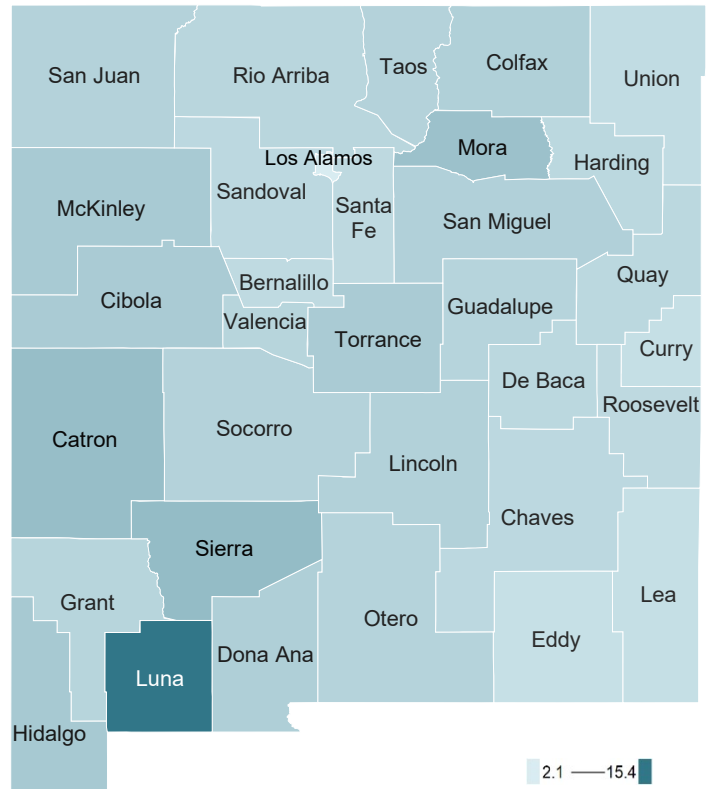
This month, Los Alamos County had the lowest unemployment rate (2.1 percent), followed by Eddy County (3.5 percent).

Mora County had the smallest over-the-year decrease in unemployment rate, with a 0.2 percentage point decrease. Luna County had the largest over-the-year increases (up 1.8 percentage points).

### Unemployment Rate %

Area	Jan 25	Dec 24	Jan 24	OTY Chg
<b>Counties</b>				
Bernalillo	4.1	3.5	3.5	0.6
Catron	7.3	5.3	5.4	1.9
Chaves	4.3	3.7	3.6	0.7
Cibola	5.8	5.1	5.1	0.7
Colfax	5.3	4.5	3.6	1.7
Curry	3.6	3.0	2.9	0.7
De Baca	4.4	3.7	3.6	0.8
Doña Ana	5.4	4.5	4.6	0.8
Eddy	3.5	2.9	2.8	0.7
Grant	4.7	3.9	4.0	0.7
Guadalupe	4.8	3.7	4.2	0.6
Harding	4.4	3.4	3.0	1.4
Hidalgo	6.0	4.8	4.9	1.1
Lea	3.6	3.1	3.0	0.6
Lincoln	5.1	4.7	3.4	1.7
Los Alamos	2.1	1.7	1.5	0.6
Luna	15.4	14.4	13.6	1.8
McKinley	5.9	5.0	5.3	0.6
Mora	6.9	5.5	6.7	0.2
Otero	4.9	4.1	4.0	0.9
Quay	4.4	3.8	3.8	0.6
Rio Arriba	4.6	3.7	4.1	0.5
Roosevelt	4.2	3.4	3.4	0.8
Sandoval	4.3	3.6	3.5	0.8
San Juan	5.0	4.2	4.4	0.6
San Miguel	5.2	4.3	4.5	0.7
Santa Fe	4.2	3.4	3.4	0.8
Sierra	7.5	5.6	6.5	1.0
Socorro	5.0	4.2	4.3	0.7
Taos	5.0	4.2	4.3	0.7
Torrance	5.8	5.1	4.9	0.9
Union	3.9	3.2	3.3	0.6
Valencia	4.7	4.0	4.0	0.7
<b>MSAs</b>				
Albuquerque	4.2	3.6	3.5	0.7
Farmington	5.0	4.2	4.4	0.6
Las Cruces	5.4	4.5	4.6	0.8
Santa Fe	4.2	3.4	3.4	0.8

### Unemployment Rate %



Tied at 4.2 percent, the Albuquerque and Santa Fe MSAs both had the lowest not seasonally adjusted unemployment rate among the state's metropolitan statistical areas (MSAs). Las Cruces had the highest unemployment rate among the MSAs (5.4 percent) followed by the Farmington MSA (5.0 percent).

The Las Cruces and Santa Fe MSAs both had the largest unemployment rate increase, up 0.8 percentage points since January 2024. The Albuquerque MSA had a 0.7 percentage point increase. The Santa Fe MSA had the smallest unemployment rate increase, up 0.6 percentage points over the year.

**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/Researchers/Data/Labor-Force-Unemployment>

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

# Statewide Industry Employment Growth

January 2025 • *Not Seasonally Adjusted*

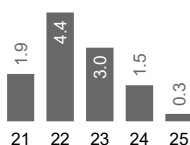
Over the year, **New Mexico's** total nonagricultural employment increased by 15,300 jobs, or 1.7 percent. The private sector was up 12,600 jobs, or 1.8 percent, while the public sector was up 2,700 jobs, or 1.4 percent. Seven of the nine major private industry sectors reported employment increases.

## New Mexico

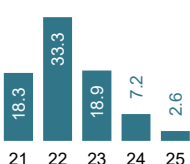
### 2021 to 2025

#### Annual Average Over-the-Year Change

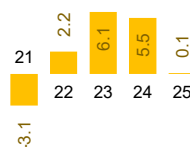
##### Total Nonfarm Growth Rate (%)



##### Private-Sector Jobs (1000s)



##### Government Jobs (1000s)



Annual average for 2025 is year-to-date

Industry	Jobs	Monthly Change	Annual Change from Jan 24	
			Number	Percent
<b>TOTAL NONFARM</b>	<b>890,900</b>	<b>-9,600</b>	<b>15,300</b>	<b>1.7</b>
<b>Total Private</b>	<b>699,900</b>	<b>-6,700</b>	<b>12,600</b>	<b>1.8</b>
Private Service-Providing	592,000	-5,700	8,700	1.5
<b>Goods-Producing</b>	<b>107,900</b>	<b>-1,000</b>	<b>3,900</b>	<b>3.8</b>
Mining & Construction	79,000	-500	3,400	4.5
Mining & Logging	23,500	-400	100	0.4
Construction	55,500	-100	3,300	6.3
Manufacturing	28,900	-500	500	1.8
Durable Goods	16,100	-200	400	2.5
Non-Durable Goods	12,800	-300	100	0.8
<b>Service-Providing</b>	<b>783,000</b>	<b>-8,600</b>	<b>11,400</b>	<b>1.5</b>
Trade, Transportation & Utilities	147,800	-2,900	3,000	2.1
Wholesale Trade	20,900	200	0	0.0
Retail Trade	95,000	-2,900	1,000	1.1
Transp., Warehousing & Utilities	31,900	-200	2,000	6.7
Information	10,000	0	0	0.0
Financial Activities	36,500	300	1,000	2.8
Professional & Business Services	121,300	-1,300	200	0.2
Prvt. Education & Health Services	150,900	-1,500	4,100	2.8
Prvt. Educational Services	21,200	-1,400	-800	-3.6
Health Care & Social Assistance	129,700	-100	4,900	3.9
Leisure & Hospitality	98,100	0	600	0.6
Other Services	27,400	-300	-200	-0.7
<b>Government</b>	<b>191,000</b>	<b>-2,900</b>	<b>2,700</b>	<b>1.4</b>
Federal Government	29,400	-200	-500	-1.7
State Government	57,600	-1,600	1,900	3.4
State Government Education	23,800	-1,800	500	2.1
Local Government	104,000	-1,100	1,300	1.3
Local Government Education	54,700	-800	1,300	2.4

## Highlights

Private education and health services was up 4,100 jobs, or 2.8 percent. Within the private education and health services industry, health care and social assistance was up 4,900 jobs, while private education services was down 800 jobs. Mining and construction was up 3,400 jobs, or 4.5 percent, with a gain of 3,300 jobs in construction and a gain of 100 jobs in mining. Employment in trade, transportation, and utilities was up 3,000 jobs, or 2.1 percent. In the trade, transportation, and utilities industry, transportation, warehousing, and utilities was up 2,000 jobs, retail trade was up 1,000 jobs, and wholesale trade was unchanged from the previous

year's level. Employment in financial activities was up 1,000 jobs, or 2.8 percent. Employment in leisure and hospitality was up 600 jobs, or 0.6 percent. Manufacturing was up 500 jobs, or 1.8 percent, with the majority of gains in durable goods manufacturing. Professional and business services was up 200 jobs, or 0.2 percent. Miscellaneous other services was down 200 jobs, or 0.7 percent.

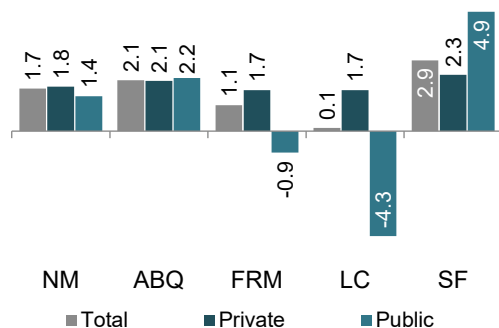
Information employment was unchanged from the previous year's level.

# Metro Industry Employment Growth

January 2025 • *Not Seasonally Adjusted*

## Highlights

January 24 to January 25  
Over-the-Year % Change



In the public sector, state government was up 1,900 jobs, or 3.4 percent. Employment in local government was up 1,300 jobs, or 1.3 percent. Federal government employment was down 500 jobs, or 1.7 percent.

Over the year, the **Albuquerque MSA** grew by 8,700 jobs in total nonfarm employment, representing a gain of 2.1 percent. The private sector was up 6,900 jobs, or 2.1 percent, while the public sector was up 1,800 jobs, or 2.2 percent. The following private sector industries added jobs: private education and health services, up 3,700 jobs, or 5.3 percent; trade, transportation, and utilities, up 1,800 jobs, or 2.6 percent; mining and construction, up 1,300 jobs, or 4.8 percent; professional and business services, up 500 jobs, or 0.7 percent; miscellaneous *other services* up 100 jobs, or 0.8 percent; manufacturing, up 100 jobs, or 0.6 percent; and leisure and hospitality was up 100 jobs, or 0.2 percent.

Financial activities was down 700 jobs, or 3.5 percent. Information employment was unchanged from the previous year's level.

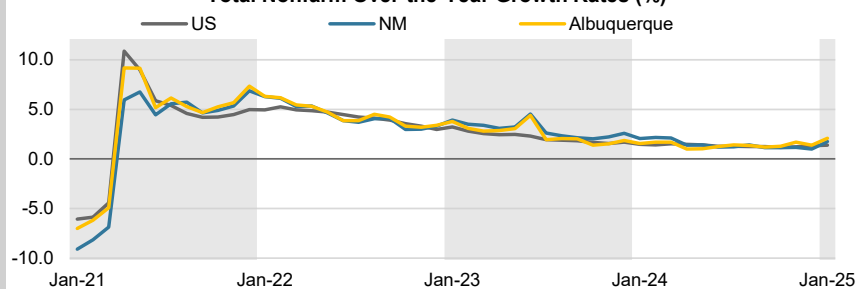
In the public sector, local government was up 1,200 jobs, or 3.1 percent; state government was up 1,000 jobs, or 3.5 percent; and federal government employment was down 400 jobs, or 2.7 percent.

The **Las Cruces MSA** total nonfarm employment was up 100 jobs, or 0.1 percent. The private sector was up 1,000 jobs, or 1.7 percent, and the public sector was down 900 jobs, or 4.3 percent. The following private

## Albuquerque MSA

Industry	Jobs	Monthly	Annual	#	%
<b>Total Nonfarm</b>	<b>423,800</b>	<b>-4,200</b>		<b>8,700</b>	<b>2.1</b>
<b>Total Private</b>	<b>340,000</b>	<b>-3,300</b>		<b>6,900</b>	<b>2.1</b>
Mining & Construction	28,400	100		1,300	4.8
Manufacturing	17,000	-300		100	0.6
Trade, Transp. & Utilities	70,200	-2,200		1,800	2.6
Information	5,400	0		0	0.0
Financial Activities	19,500	-100		-700	-3.5
Prof. & Business Svcs	68,100	-300		500	0.7
Prvt. Ed. & Health Svcs	73,900	-200		3,700	5.3
Leisure & Hospitality	44,300	-100		100	0.2
Other Svcs	13,200	-200		100	0.8
<b>Government</b>	<b>83,800</b>	<b>-900</b>		<b>1,800</b>	<b>2.2</b>
Federal Government	14,500	-100		-400	-2.7
State Government	29,400	-400		1,000	3.5
Local Government	39,900	-400		1,200	3.1

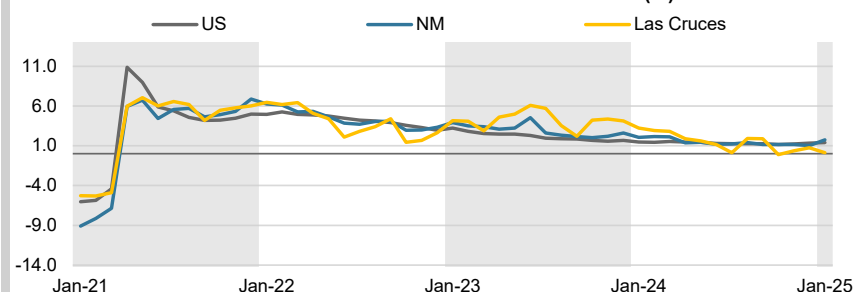
Total Nonfarm Over-the-Year Growth Rates (%)



## Las Cruces MSA

Industry	Jobs	Monthly	Annual	#	%
<b>Total Nonfarm</b>	<b>80,000</b>	<b>-1,600</b>		<b>100</b>	<b>0.1</b>
<b>Total Private</b>	<b>60,200</b>	<b>-400</b>		<b>1,000</b>	<b>1.7</b>
Mining & Construction	4,700	100		500	11.9
Manufacturing	3,100	-100		-100	-3.1
Trade, Transp. & Utilities	12,300	-300		100	0.8
Information	500	0		0	0.0
Financial Activities	2,700	0		0	0.0
Prof. & Business Svcs	7,600	-100		200	2.7
Prvt. Ed. & Health Svcs	18,600	0		600	3.3
Leisure & Hospitality	8,700	0		-200	-2.2
Other Svcs	2,000	0		-100	-4.8
<b>Government</b>	<b>19,800</b>	<b>-1,200</b>		<b>-900</b>	<b>-4.3</b>
Federal Government	3,300	-100		-200	-5.7
State Government	6,600	-1,100		-400	-5.7
Local Government	9,900	0		-300	-2.9

Total Nonfarm Over-the-Year Growth Rates (%)





# Metro Industry Employment

(Continued)

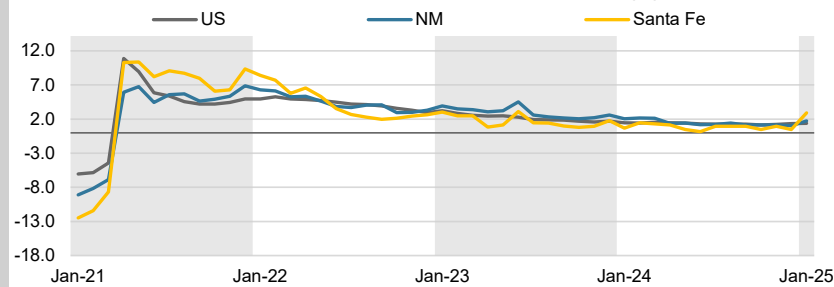
January 2025 • Not Seasonally Adjusted

## Highlights

### Santa Fe MSA

Industry	Jobs	Monthly	Annual	#	%
<b>Total Nonfarm</b>	<b>63,400</b>	<b>-500</b>		<b>1,800</b>	<b>2.9</b>
<b>Total Private</b>	<b>48,500</b>	<b>-400</b>		<b>1,100</b>	<b>2.3</b>
Mining & Construction	3,000	0		200	7.1
Manufacturing	800	0		0	0.0
Trade, Transp. & Utilities	10,300	-100		300	3.0
Information	900	0		0	0.0
Financial Activities	2,300	0		0	0.0
Prof. & Business Svcs	5,200	-100		-200	-3.7
Prvt. Ed. & Health Svcs	11,400	-100		400	3.6
Leisure & Hospitality	11,400	-100		300	2.7
Other Svcs	3,200	0		100	3.2
<b>Government</b>	<b>14,900</b>	<b>-100</b>		<b>700</b>	<b>4.9</b>
Federal Government	1,000	0		0	0.0
State Government	7,500	200		400	5.6
Local Government	6,400	-300		300	4.9

Total Nonfarm Over-the-Year Growth Rates (%)



sector industries reported growth: private education and health services, up 600 jobs, or 3.3 percent; mining and construction, up 500 jobs, or 11.9 percent. Professional and business services, up 200 jobs, or 2.7 percent; and trade, transportation, and utilities, up 100 jobs, or 0.8 percent, with gains occurring in retail trade and transportation, warehousing, and utilities. Leisure and hospitality was down 200 jobs, or 2.2 percent. Miscellaneous *other services* was down 100 jobs, or 4.8 percent. Manufacturing was down 100 jobs, or 3.1 percent.

In the public sector, state government was down 400 jobs, or 5.7 percent; local government was down 300 jobs, or 2.9 percent; and federal government was down 200 jobs, or 5.7 percent.

Total nonfarm employment in the **Santa Fe MSA** was up 1,800 jobs, or 2.9 percent. The private sector was up 1,100 jobs, or 2.3 percent, while the public sector was up 700 jobs, or 4.9 percent.

In the private sector, private education and health services was up 400 jobs, or 3.6 percent. Trade, transportation, and utilities was up 300 jobs, or 3.0 percent, with gains in retail trade and transportation, warehousing, and utilities. Leisure and hospitality was up 300 jobs, or 2.7 percent. Mining and construction was up 200 jobs, or 7.1 percent. Miscellaneous other services was up 100 jobs, or 3.2 percent.

Professional and business services was down 200 jobs, or 3.7 percent.

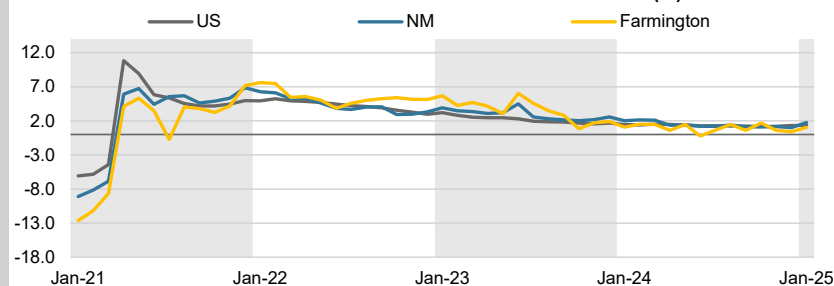
In the public sector, state government was up 400 jobs, or 5.6 percent. Local government was up 300 jobs, or 4.9 percent. Employment in federal government was unchanged from the previous year's level.

The **Farmington MSA's** total nonfarm employment was up 500 jobs, or 1.1 percent. The private sector was up 600 jobs, or 1.7 percent. The private service providing sector was down 400 jobs, or 1.5 percent, and the goods producing sector was up 200 jobs, or 2.2 percent from the previous year's employment level. The public sector was down 100 jobs, or 0.9 percent (with all losses in federal government).

### Farmington MSA

Industry	Jobs	Monthly	Annual	#	%
<b>Total Nonfarm</b>	<b>47,300</b>	<b>-800</b>		<b>500</b>	<b>1.1</b>
<b>Total Private</b>	<b>36,200</b>	<b>-700</b>		<b>600</b>	<b>1.7</b>
Goods-Producing	9,200	-200		200	2.2
Private Service-Providing	27,000	-500		400	1.5
<b>Government</b>	<b>11,100</b>	<b>-100</b>		<b>-100</b>	<b>-0.9</b>
Federal Government	1,500	-100		-100	-6.3
State Government	500	0		0	0.0
Local Government	9,100	0		0	0.0

Total Nonfarm 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](http://www.jobs.state.nm.us/analyzer)

# Major Employment Developments

January 2025

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 America's Job Center New Mexico locations. 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 January meeting, the New Mexico Economic Development Department's Job Training Incentive Program (JTIP) board approved \$228,318 in funding to support the creation of 21 jobs with four New Mexico companies, including: Gridworks, Albuquerque (6 jobs); PPC Solar, Taos (4 jobs); Reflective Images Designs, Santa Fe (2 jobs); and Admiral Cable, Santa Teresa (9 jobs).

### Doña Ana

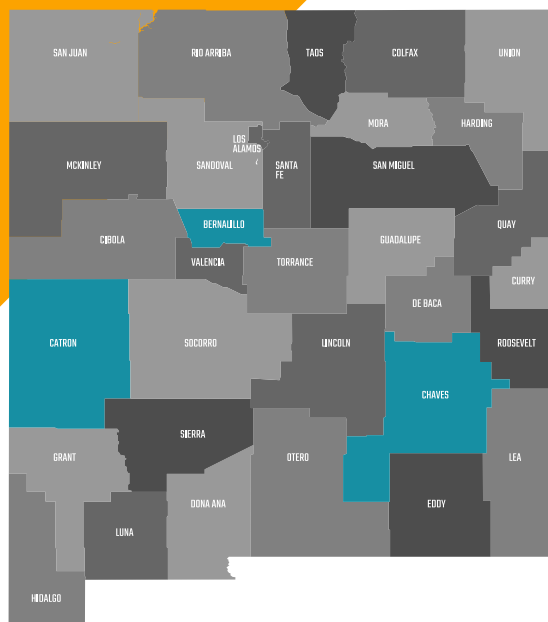
Mango Cannabis opened a dispensary in Sunland Park in December 2024. The location employs over 50 workers.



## NEW MEXICO COUNTY PROFILES

January 2025

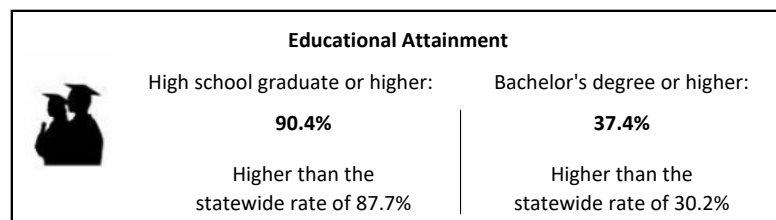
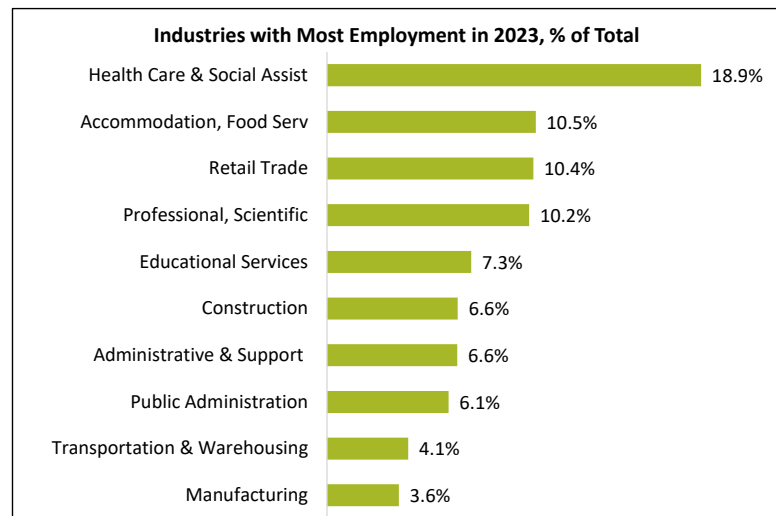
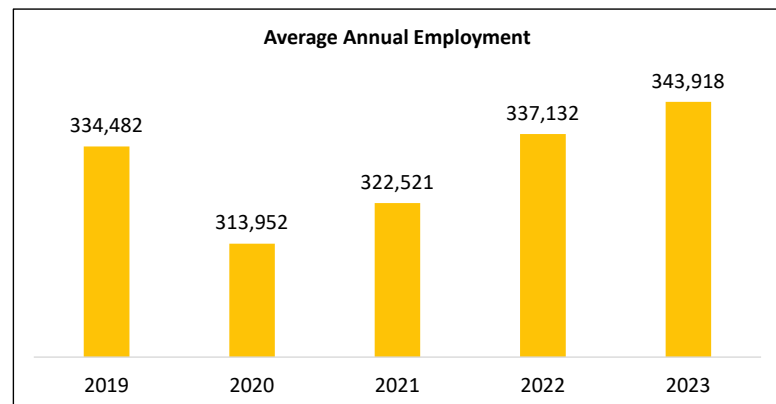
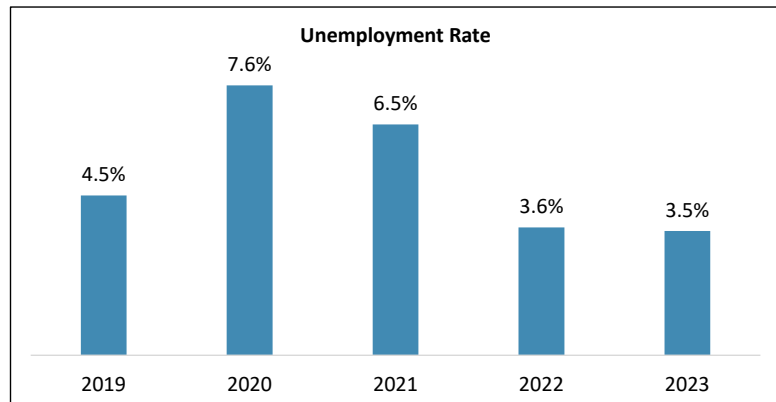
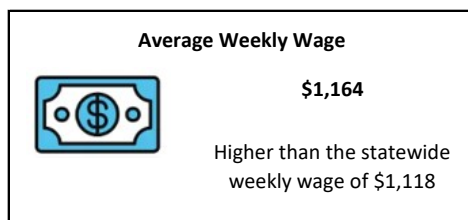
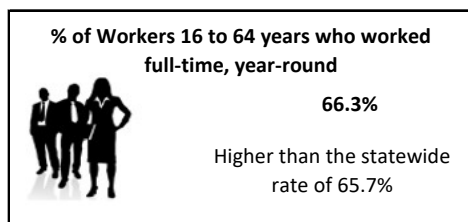
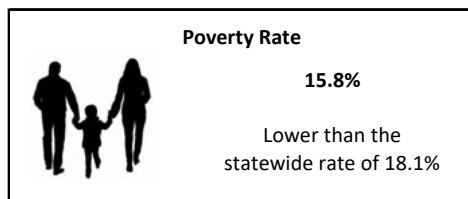
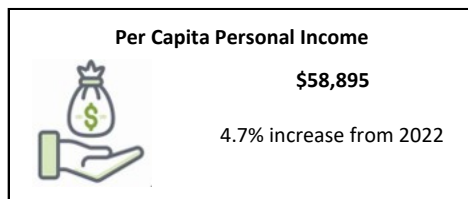
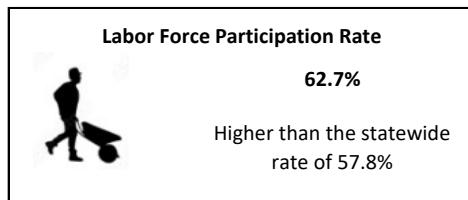
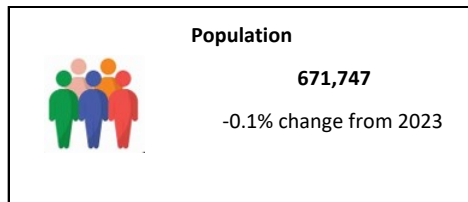
- Bernalillo
- Catron
- Chaves



Every month, we will provide labor market and economic data for three New Mexico counties. We are progressing alphabetically, so this month we feature Bernalillo, Catron, and Chaves counties. Like what you see? Or are we missing a stat? Let us know! Contact us at [NMDWS.Economicresearch@dws.nm.gov](mailto:NMDWS.Economicresearch@dws.nm.gov).

## Bernalillo

Bernalillo County encompasses 1,161 square miles and had a Census 2020 population density of about 582 persons per square mile, the highest in the state. This county is one of four in the Albuquerque Metropolitan Statistical Area.

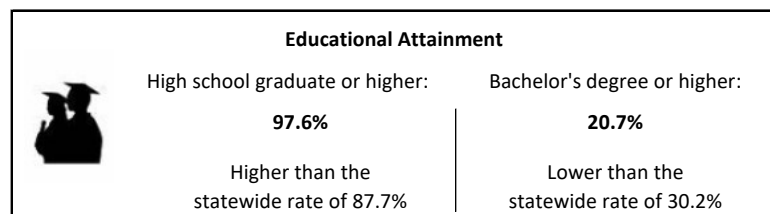
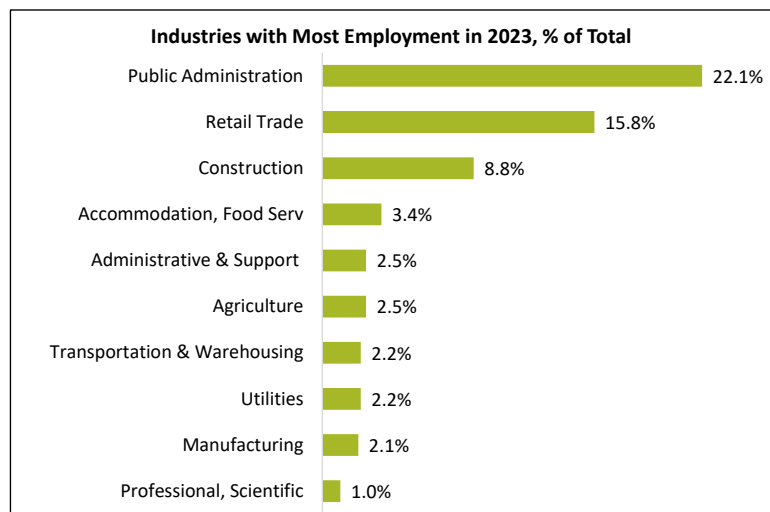
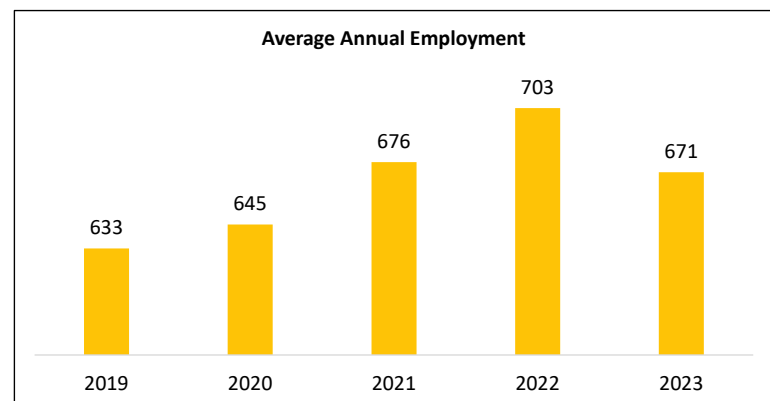
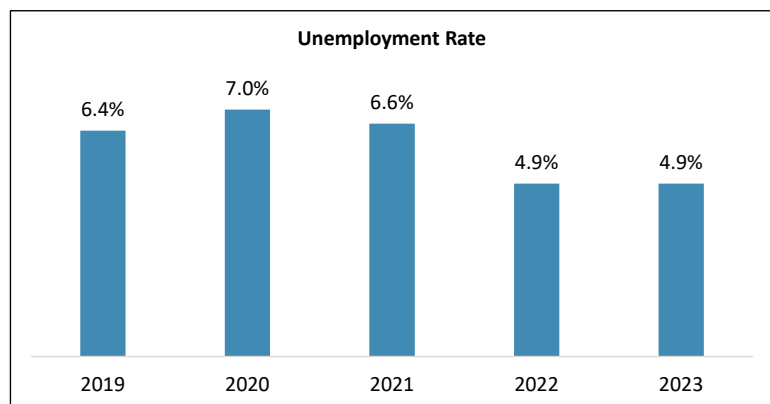
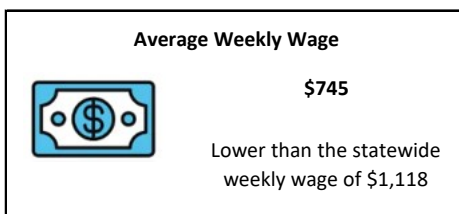
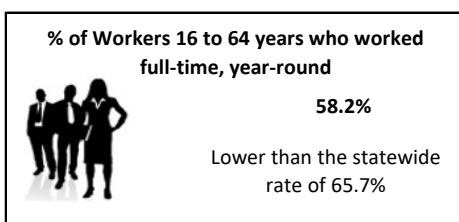
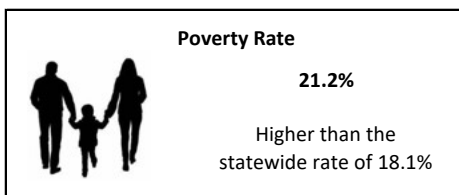
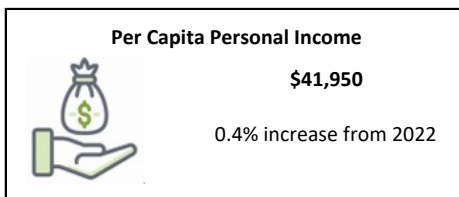
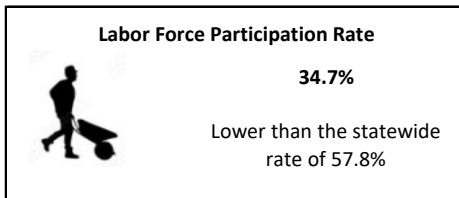
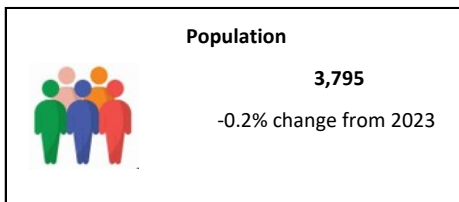


Sources: Population: U.S. Census Bureau, July 1, 2024 Resident Population Estimates. LFPR: 2023 ACS 5-Year Estimates, Table S2301. Real GDP and Personal Income: BEA, Chained 2017 dollars. Poverty: 2023 ACS 5-Year Estimates, Table S1701. % FT workers: 2023 ACS 5-Year Estimates, Table S2303. Education: 2023 ACS 5-Year Estimates, Table S1501. Unemployment Rate: LAUS Annual Average. Avg Weekly Wage, Employment, Top Industries: QCEW 2023 Annual Average, all ownership types, covered employers only. Industries with suppressed data are excluded.



## Catron

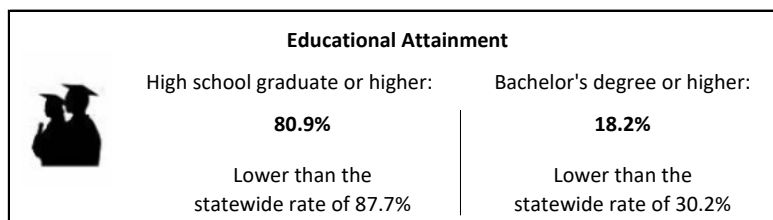
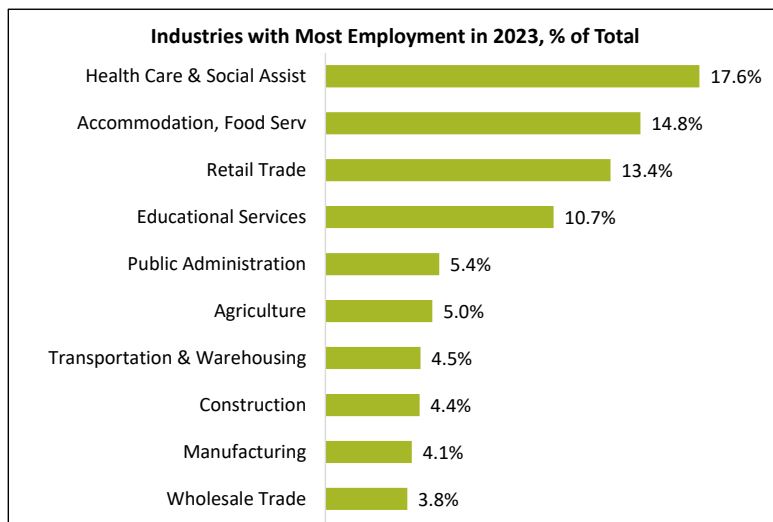
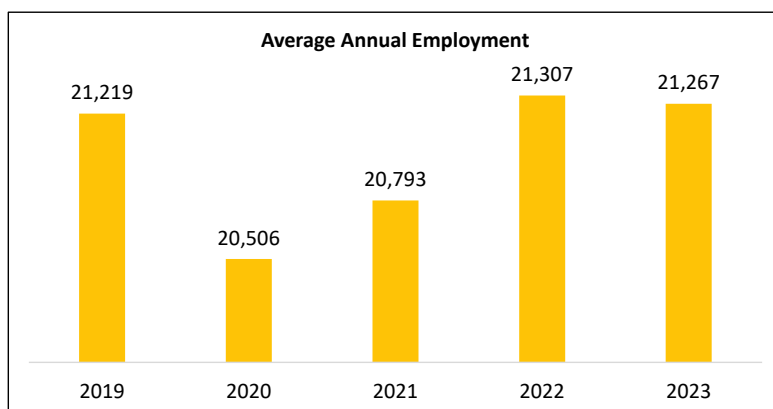
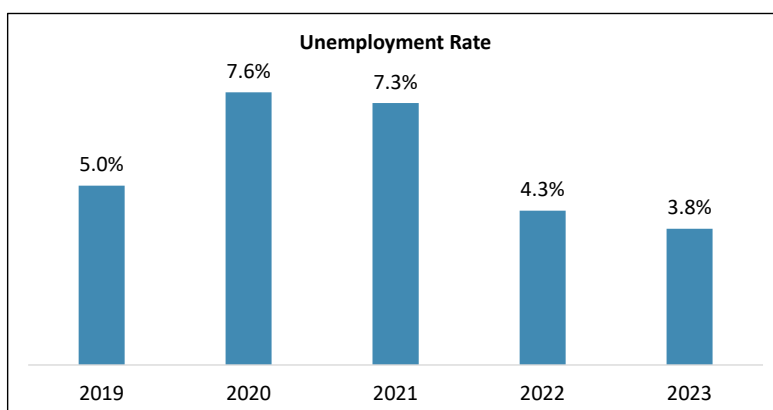
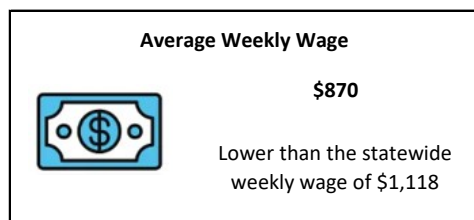
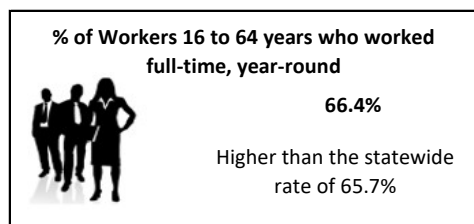
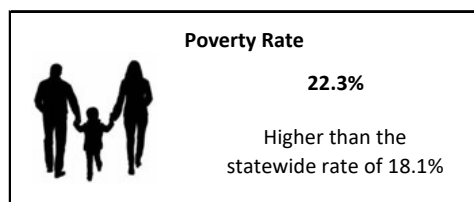
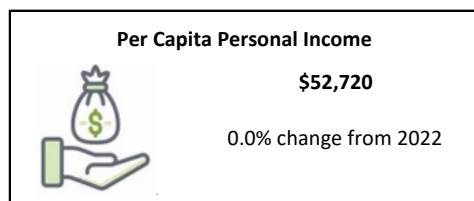
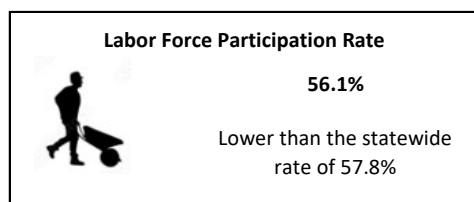
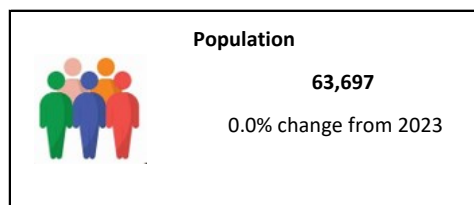
Catron is a very rural county located in western New Mexico. By area, Catron is the largest county in the state, encompassing 6,924 square miles. Its Census 2020 population density was estimated at 0.5 persons per square mile.



Sources: Population: U.S. Census Bureau, July 1, 2024 Resident Population Estimates. LFPR: 2023 ACS 5-Year Estimates, Table S2301. Real GDP and Personal Income: BEA, Chained 2017 dollars. Poverty: 2023 ACS 5-Year Estimates, Table S1701. % workers FT: 2023 ACS 5-Year Estimates, Table S2303. Education: 2023 ACS 5-Year Estimates, Table S1501. Unemployment Rate: LAUS Annual Average. Avg Weekly Wage, Employment, Top Industries: QCEW 2023 Annual Average, all ownership types, covered employers only. Industries with suppressed data are excluded.

# Chaves

Chaves County is located in the southeastern part of New Mexico. The county's area comprises 6,037 square miles, making it the fourth largest county in the state. Its population density is just over 10 persons per square mile.



Sources: Population: U.S. Census Bureau, July 1, 2024 Resident Population Estimates. LFPR: 2023 ACS 5-Year Estimates, Table S2301. Real GDP and Personal Income: BEA, Chained 2017 dollars. Poverty: 2023 ACS 5-Year Estimates, Table S1701. % workers FT: 2023 ACS 5-Year Estimates, Table S2303. Education: 2023 ACS 5-Year Estimates, Table S1501. Unemployment Rate: LAUS Annual Average. Avg Weekly Wage, Employment, Top Industries: QCEW 2023 Annual Average, all ownership types, covered employers only. Industries with suppressed data are excluded.

# Revised Employment Growth After the 2024 Benchmark Review

Mark Flaherty, Economist

Every month the New Mexico Department of Workforce Solutions (NMDWS), working in conjunction with the U.S. Bureau of Labor Statistics (BLS), releases sample-based employment estimates from the Current Employment Statistics (CES) program. Every year the data are adjusted to employment counts collected through the Quarterly Census of Employment and Wages (QCEW) program. This process is known as benchmarking.

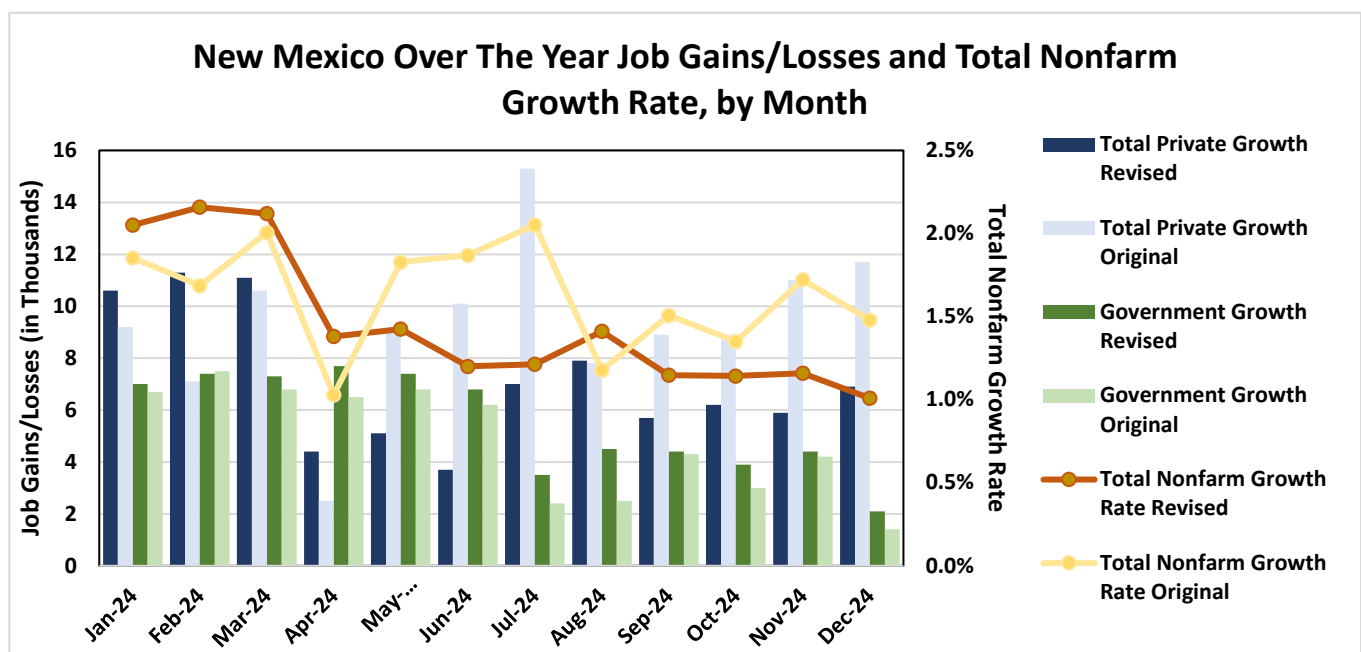
During this benchmarking process, estimates for New Mexico and its four Metropolitan Statistical Areas (MSAs)—Albuquerque, Santa Fe, Las Cruces, and Farmington—are revised. This year, most of the data series were revised back to April 2023. The exceptions were statewide financial activities, which was revised back to December 2016, and information in Las Cruces MSA, which was revised back to March 2022. All aggregate series that contain these exceptional series were also revised back to the same dates. This article concentrates on changes to over-the-year growth in 2024 following the benchmark revisions.

Users of CES historical data are encouraged to update records by downloading the revised data from NMDWS's interactive labor market information data website, LASER ([www.jobs.state.nm.us/ces](http://www.jobs.state.nm.us/ces)), or the BLS website ([www.bls.gov](http://www.bls.gov)). Please note that, due to rounding, industry-level estimates do not necessarily sum to aggregate-level estimates. For more detailed information on the benchmarking methodology, please refer to page five of the BLS Handbook of Methods at <https://www.bls.gov/opub/hom/pdf/ces-20110307.pdf>.

## New Mexico

Prior to benchmarking, New Mexico's total nonfarm employment was estimated to be up 14,200 jobs, or 1.6 percent, in 2024 on average compared to 2023. After the benchmark revision, this over-the-year gain was decreased to 12,700 jobs, or 1.5 percent. After large gains in the first three months, peaking at 18,700 jobs in February, growth in the remaining months was reduced, with the smallest gain in December (9,000 jobs). Over-the-year gains were increased in five of the 12 months due to the benchmark revision. July showed the largest change, from an over-the-year gain of 2.1 percent to a gain of 1.2 percent. The corresponding charts, for New Mexico and each MSA, display monthly revisions to employment growth for total nonfarm, the private sector, and the public sector.

The private sector originally averaged 9,300 more jobs, compared to 2023, representing a gain of 1.4 percent. This was revised to an over-the-year gain of 7,200 jobs, or 1.0 percent, in the benchmark. The public sector's over-the-year employment gain originally averaged 4,900 jobs, or 2.6 percent, but that gain increased to 5,500 jobs, or 3.0 percent, due to the revision.



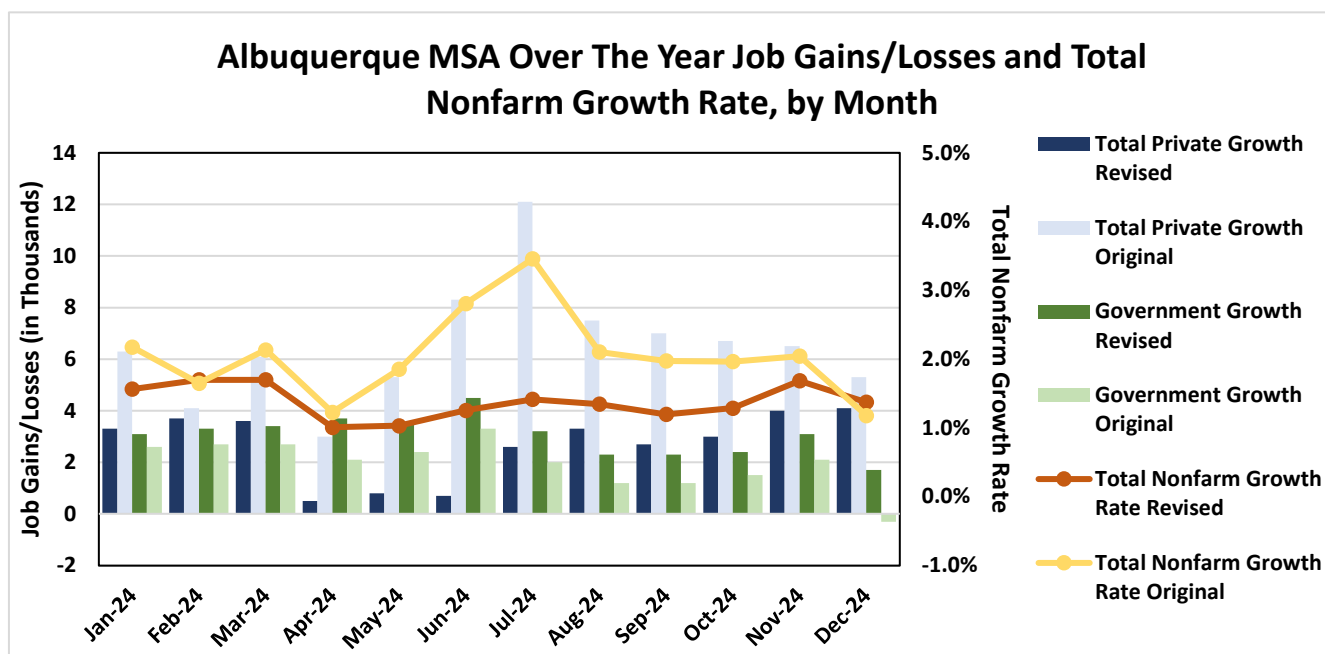
The private service-providing industry's over-the-year gain of 7,100 jobs, or 1.2 percent, decreased in the benchmark to 5,800 jobs, or 1.0 percent. The gain of 2,200 jobs, or 2.1 percent, in the goods-producing industries was revised down to 1,400 jobs, or 1.3 percent.

Prior to the benchmark, seven out of nine major private industry sectors experienced over-the-year gains and two posted losses. After the revision, this number did not change. The revised over-the-year gains were as follows: private education and health services (2,900 jobs, or 2.0 percent, with most gains in health care and social assistance); professional and business services (1,800 jobs, or 1.5 percent); mining and construction (1,200 jobs, or 1.6 percent, with most gains in construction); information (going from a loss of 1,100 jobs to a gain of 500 jobs, or 4.9 percent); trade, transportation, and utilities (500 jobs or 0.3 percent, with all gains in transportation, warehousing, and utilities); miscellaneous other services (200 jobs, or 0.7 percent); and manufacturing (100 jobs, or 0.3 percent). Financial activities reported a loss of 100 jobs, or 0.3 percent. Employment in leisure and hospitality was unchanged over the year.

In the public sector, local government reported a post-benchmark over-the-year gain of 3,000 jobs, or 3.0 percent. Within local government, local government excluding education contributed the most, with a gain of 1,900 jobs, or 3.9 percent. The revision to state government meant that the sector was up 2,500 jobs, or 4.6 percent. Within state government, state government excluding educational services was left with a gain of 1,800 jobs, or 5.8 percent. The benchmark didn't change the federal government's growth, which was up 100 jobs, or 0.3 percent.

## Albuquerque MSA

From 2023 to 2024, employment growth in the Albuquerque MSA was revised down by 2,800 jobs after the benchmarking process, leading to an average over-the-year employment gain of 5,700 jobs, or 1.4 percent. A revision in private employment growth (down 3,800 jobs) resulted in an over-the-year gain of 2,700 jobs, or 0.8 percent. The public sector saw a revision upwards of 1,100 jobs, increasing the over-the-year job gain to 3,000 jobs, or 3.7 percent.



Job growth in the private service-providing industries was adjusted down by 2,200 jobs from its pre-benchmark level to a revised over-the-year gain of 2,300 jobs, or 0.8 percent. Goods-producing industry employment growth was adjusted down by an average of 1,600 jobs, resulting in a revised over-the-year gain of 400 jobs, or 0.9 percent.

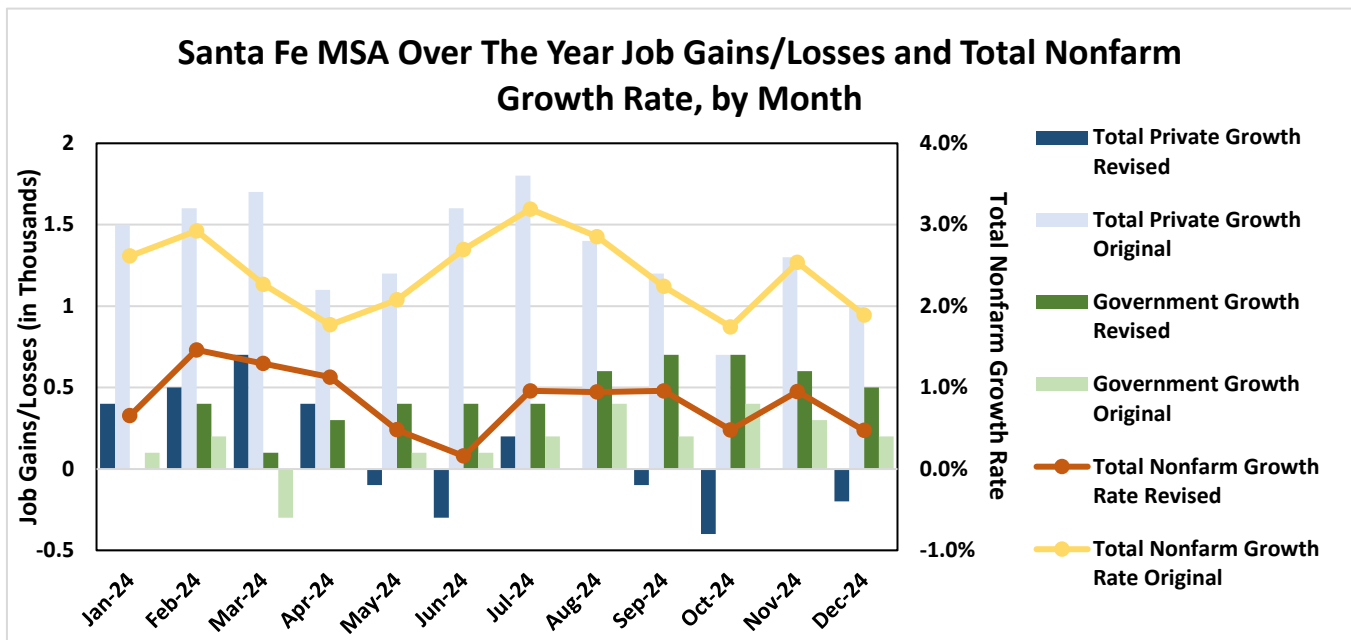
Prior to the benchmark, seven of the nine major private sector industries were up from the previous year while two reported losses. This did not change after the benchmark. The revised over-the-year gains were as follows: private education and health services (1,500 jobs, or 2.1 percent); professional and business services (1,000 jobs, or 1.5 percent); manufacturing (300 jobs, or 1.8 percent); leisure and hospitality (300 jobs, or 0.7 percent); miscellaneous other services (200 jobs, or 1.5 percent); mining and construction (200 jobs, or 0.7 percent); and trade, transportation, and utilities (200 jobs, or 0.3 percent, with all gains in transportation, warehousing, and utilities). In addition, financial activities was down 700 jobs, or 3.4 percent, and information, was down 200 jobs, or 3.4 percent.

Of the three public subsectors, after benchmark revisions, local government was up 1,600 jobs, or 4.2 percent, state government was up 1,400 jobs, or 5.1 percent, and federal government was unchanged compared to its previous year's level.

## Santa Fe MSA

After the benchmark, the over-the-year employment growth for 2024 in the Santa Fe MSA was a gain of 500 jobs, or 0.8 percent, revised from the original estimated gain of 1,500 jobs, or 2.4 percent. Private sector employment growth shifted down by 1,300 jobs, representing an over-the-year gain of 100 jobs, or 0.2 percent. Public sector job growth was benchmarked up by an average of 200 jobs, leaving employment in 2024 up 400 jobs, or 2.8 percent, compared to 2023. Within the private sector, employment in the goods-producing industries was unchanged from 2023. After the benchmark, job growth was revised down to a loss of 200 jobs, or 5.1 percent. The over-the-year gain of 1,300 jobs, or 2.9 percent, in private service-providing employment was decreased to 200 jobs, or 0.4 percent, by benchmark revisions.

After the benchmark, private-sector industries with over-the-year job gains were as follows: private education and health services (300 jobs, or 2.8 percent); leisure and hospitality (200 jobs, or 1.7 percent); and information (100 jobs, or 12.5 percent). Professional and business services was down 300 jobs, or 5.3 percent. Mining and construction was down 200 jobs, or 6.5 percent. Miscellaneous other services (down 2.9 percent) and trade, transportation, and utilities (down 1.0 percent) were each down 100 jobs. Employment in the remaining private industries was unchanged from the previous year.



Within the public subsectors, over-the-year job growth was revised to the following: state government was up 300 jobs, or 4.3 percent; local government was up 200 jobs, or 3.2 percent; and federal government was unchanged from its previous year's level.

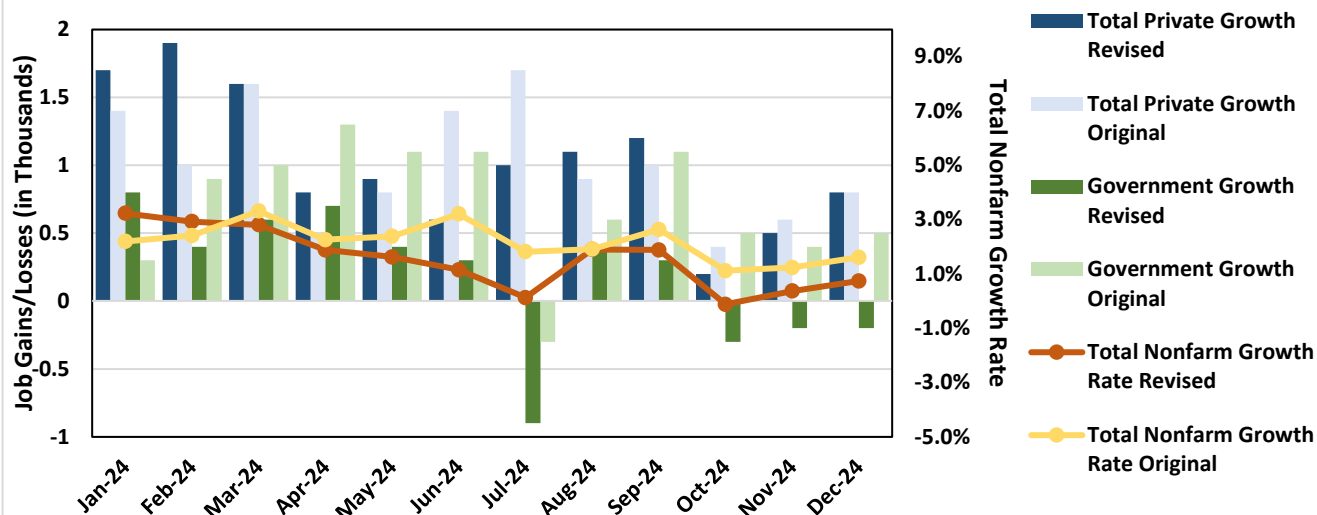
## Las Cruces MSA

After the benchmark, total nonfarm over-the-year job growth in the Las Cruces MSA shifted from an original gain of 1,700 jobs, or 2.1 percent, to a revised gain of 1,200 jobs, or 1.5 percent. The private sector was unchanged from its pre-benchmark gain of 1,000 jobs, or 1.7 percent. Public sector employment growth was revised down from a gain of 700 jobs, or 3.4 percent, to a gain of 200 jobs, or 1.0 percent. Private service-providing employment was revised to a gain of 900 jobs, or 1.7 percent, compared to the previous year. After the benchmark, goods-producing employment was revised down to a gain of 100 jobs, or 1.3 percent, from the previous year.

After the benchmark, major private-sector industries with over-the-year gains were as follows: private education and health services (up 600 jobs, or 3.4 percent); professional and business services (up 400 jobs, or 5.5 percent); mining and construction (up 200 jobs, or 4.8 percent); trade, transportation, and utilities (up 100 jobs, or 0.8 percent). Leisure and hospitality was down 200 jobs, or 2.2 percent; and manufacturing was down 100 jobs, or 3.0 percent. Employment in the remaining private-sector industries was unchanged from the previous year.

All three public subsectors were adding jobs over the year prior to the benchmark. After the revision, state government was up 200 jobs, or 2.9 percent. However, Federal government and local government were each unchanged from the previous year.

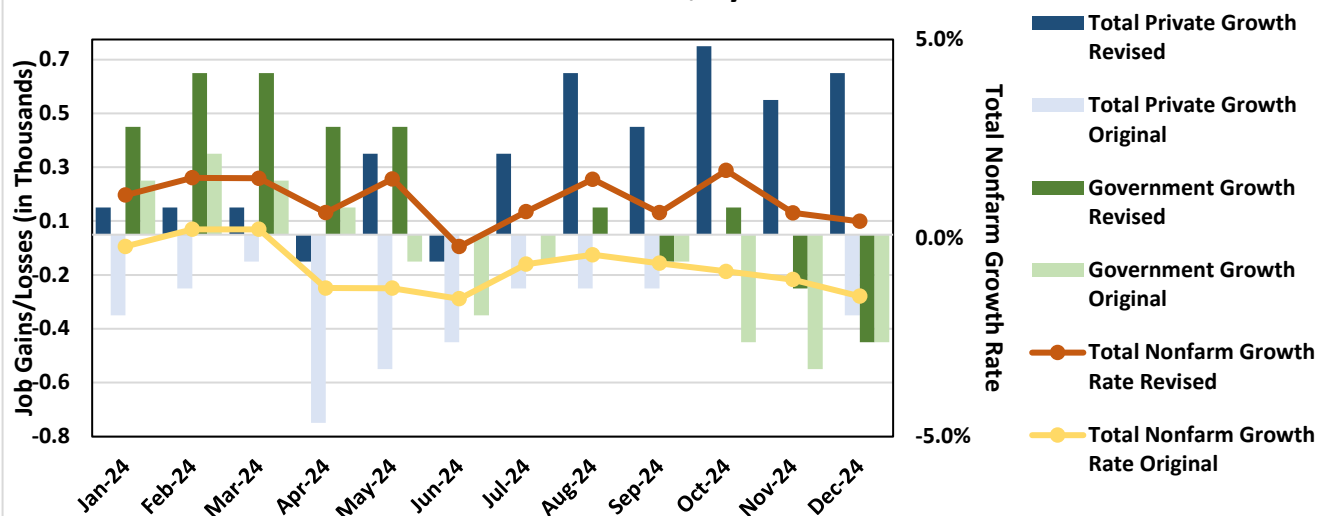
**Las Cruces MSA Over The Year Job Gains/Losses and Total Nonfarm Growth Rate, by Month**



## Farmington MSA

Farmington MSA total nonfarm over-the-year job growth was revised from a loss of 300 jobs, or 0.6 percent to a gain of 400 jobs, or 0.9 percent. Employment growth in the private sector was revised from a loss of 300 jobs, or 0.8 percent, to a gain of 300 jobs, or 0.8 percent, after the benchmark. Benchmark revisions resulted in public sector employment being up 200 jobs, or 1.8 percent, on the previous year.

**Farmington MSA Over The Year Job Gains/Losses and Total Nonfarm Growth Rate, by Month**



Within the private sector, private service-providing industry employment was revised up from a loss of 200 jobs, or 0.7 percent, to a gain of 200 jobs, or 0.7 percent, while goods-producing employment remained unchanged from the previous year's level.

Within the public sector, all revisions came from local government, which was revised from a loss of 100 jobs, or 1.1 percent, to a gain of 200 jobs, or 2.3 percent. Employment in federal government and state government remained unchanged from the previous year.



# Annual Revisions to New Mexico's Unemployment Rate

Nathan Friedman, Economist

Every year, New Mexico completes an annual revision of labor force, employment, and unemployment data for the state, metropolitan statistical areas, and counties. These revisions incorporate more current and comprehensive data that becomes available after initial estimates are made, such as updated population data, unemployment claims, or other inputs to the estimates. Revising these estimates ensures more reliable and accurate data to better reflect the actual economic situation. This article only covers statewide revisions that occurred in 2024. For a more detailed explanation of the change process see this article from the Bureau of Labor Statistics (<https://www.bls.gov/lau/geography-and-data-changes-in-2025.htm>).

## LAUS Data Notice

Users of Local Area Unemployment Statistics (LAUS) historical data are advised to update records by downloading the revised data from NMDWS's interactive labor market information data website, LASER ([www.jobs.state.nm.us/LAUS](http://www.jobs.state.nm.us/LAUS)), or the BLS website ([www.bls.gov](http://www.bls.gov)). Although data for the metropolitan statistical areas and counties are now available, they are subject to change and will be finalized by April 18, 2025.

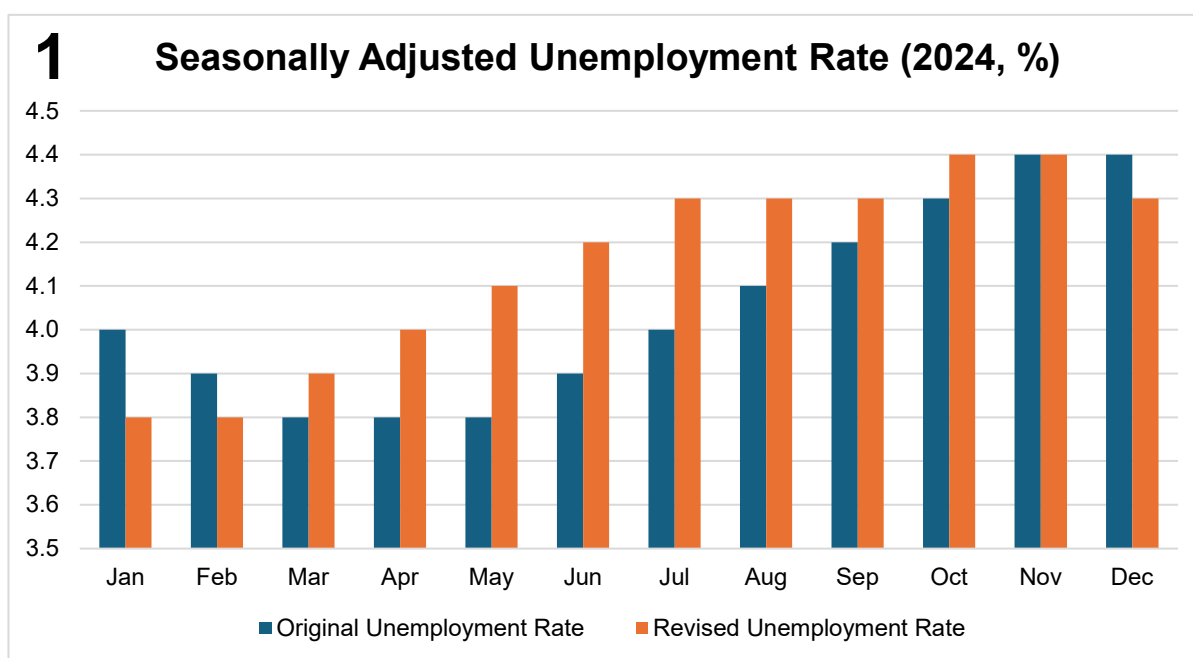


Exhibit 1 shows the seasonally adjusted unemployment rate as it was reported with the December 2024 data release (labeled as “original”), as well as the revised data for 2024. The level of revision was small and suggests that initial estimates were accurate given the availability of data. The revised unemployment rate was higher than the initial estimate for all but four months. Unemployment rate revisions ranged from 0.1 percentage points to 0.3 percentage points. November was unchanged from the original value.

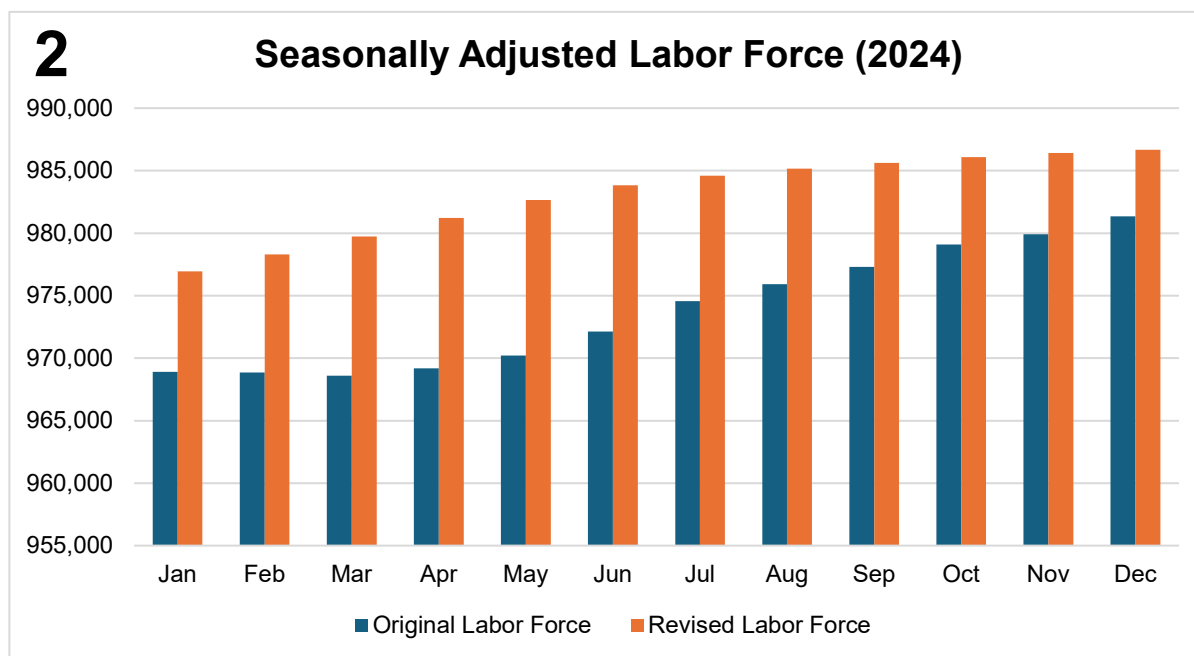


Exhibit 2 shows the original and revised seasonally adjusted labor force. The labor force is the total number of New Mexicans who are working or unemployed and actively looking for work. The revised labor force was higher for all months. The largest difference was in May 2024, when the labor force was revised up by 12,445, or 1.3 percent above the initial estimate.

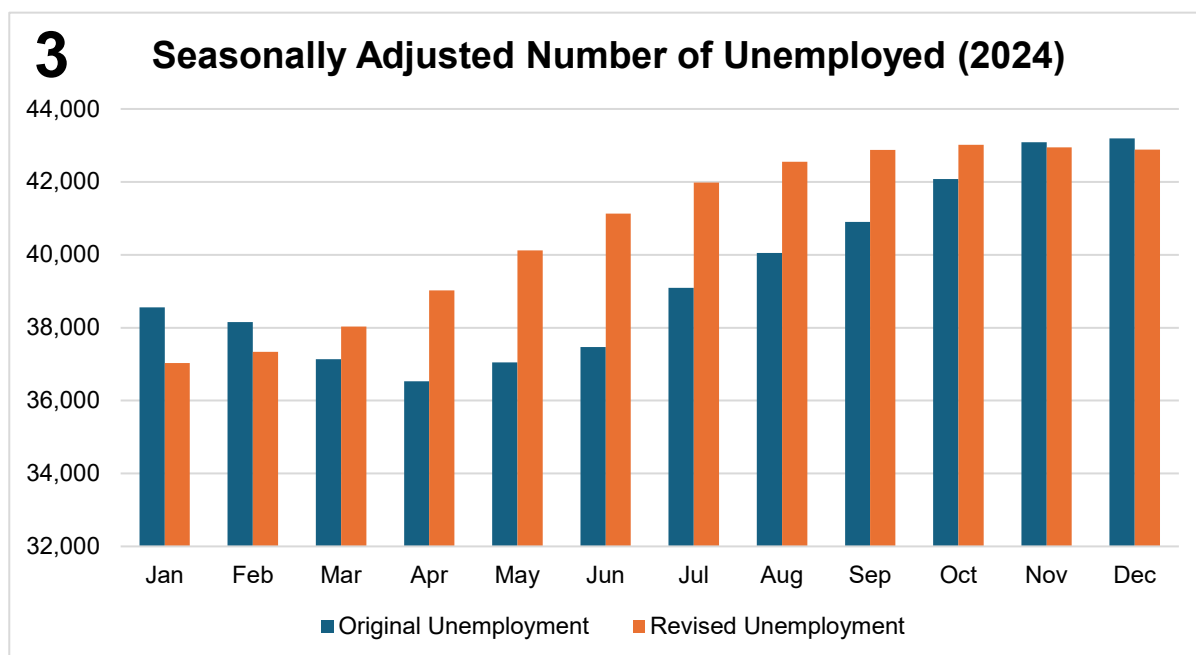


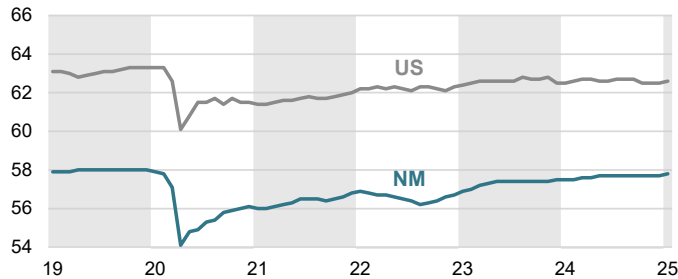
Exhibit 3 shows the original and revised seasonally adjusted number of unemployed. The number of unemployed increased in most months except January, February, November and December (which had decreases). June had the largest revision, with an increase of 3,667, or 9.8 percent.

# Key Labor Market Indicators for New Mexico

## Labor Force & Unemployment

### Labor Force Participation Rate (%)

Jan 19-Jan 25

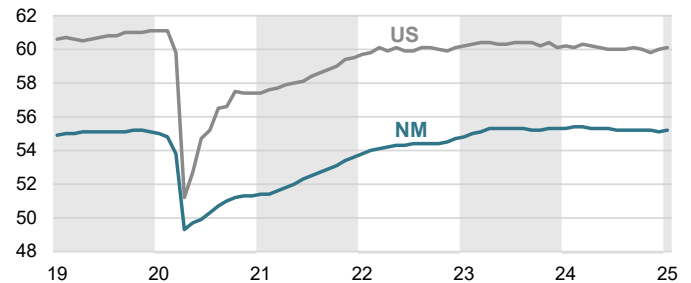


	Jan 25	Dec 24	Jan 24	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
US	62.6	62.5	62.5	0.1	0.1	0.2	-0.7
NM	57.8	57.7	57.5	0.1	0.3	0.9	-0.1

Local Area Unemployment Statistics (LAUS)  
Seasonally adjusted

### Employment-to-Population Ratio (%)

Jan 19-Jan 25

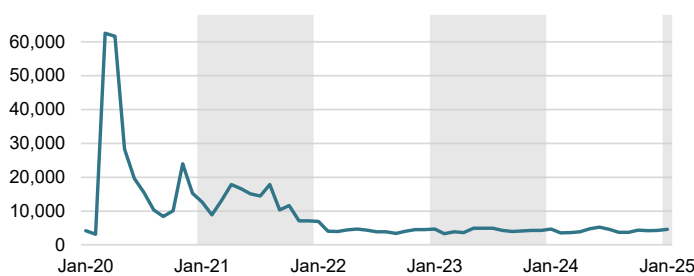


	Jan 25	Dec 24	Jan 24	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
US	60.1	60.0	60.1	0.1	0.0	-0.1	-1.0
NM	55.2	55.1	55.3	0.1	-0.1	0.4	0.2

Local Area Unemployment Statistics (LAUS)  
Seasonally adjusted

### Initial Unemployment Insurance Claims

Jan 20-Jan 25

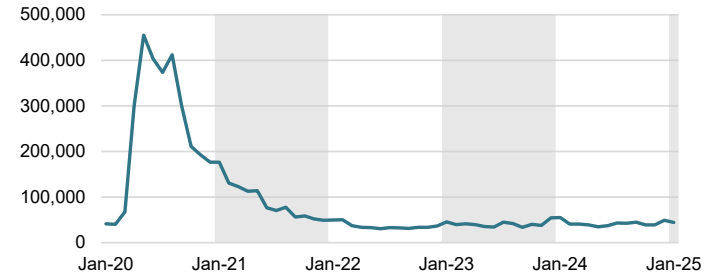


	Jan 25	Dec 24	Jan 24	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	4,589	4,295	4,706	6.8	-2.5	-2.0	9.6

NM Department of Workforce Solutions  
New claim applications

### Continued Weeks Claimed, Unemployment Insurance

Jan 20-Jan 25



	Jan 25	Dec 24	Jan 24	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	43,960	49,075	55,038	-10.4	-20.1	-3.6	6.6

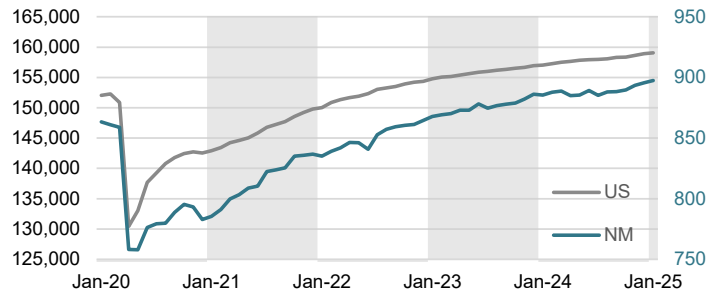
NM Department of Workforce Solutions  
Number of weeks claimed for UI benefits or waiting week credit

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

## Employment, Hours & Earnings

### Seasonally Adjusted Employment

Jan 20-Jan 25

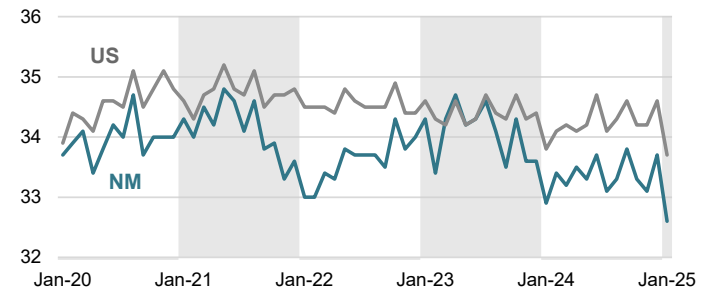


	Jan 25	Dec 24	Jan 24	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
US	159,069	158,926	157,049	0.1	1.3	2.8	4.6
NM	897.4	895.7	885.4	0.2	1.4	3.4	3.9

Current Employment Statistics (CES)  
Seasonally adjusted, in thousands

### Average Weekly Hours

Jan 20-Jan 25

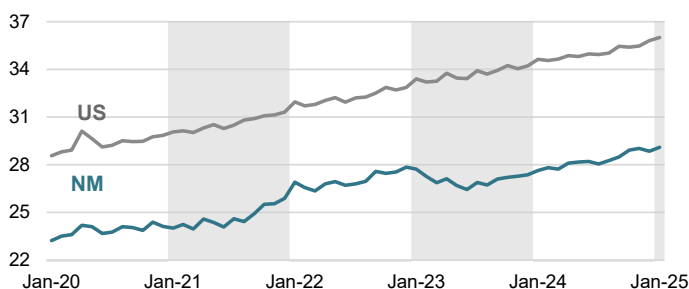


	Jan 25	Dec 24	Jan 24	Change in Hours			
				OTM	OTY	2 yr	5 yr
US	33.7	34.6	33.8	-0.9	-0.1	-0.9	-0.2
NM	32.6	33.7	32.9	-1.1	-0.3	-1.7	-0.2

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

### Average Hourly Earnings

Jan 20-Jan 25

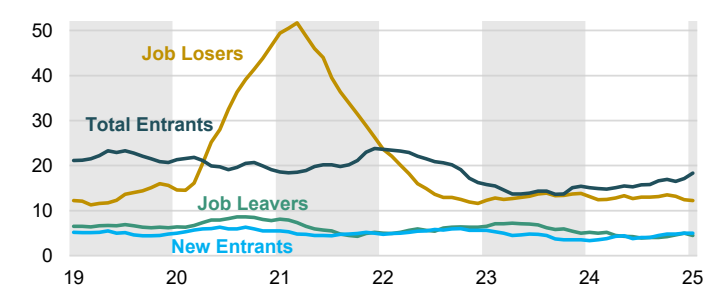


	Jan 25	Dec 24	Jan 24	Change in Dollars			
				OTM	OTY	2 yr	5 yr
US	\$36.00	\$35.82	\$34.64	\$0.18	\$1.36	\$2.60	\$7.44
NM	\$29.09	\$28.84	\$27.63	\$0.25	\$1.46	\$1.37	\$5.87

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

### People Entering and Leaving the Workforce

Jan 19-Jan 25



	Jan 25	Dec 24	Jan 24	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
Total Entrants	18.3	17.1	15.1	1.2	3.2	2.5	-3.0
New Entrants	5.0	5.0	3.3	0.0	1.7	-0.6	0.0
Job Losers	12.2	12.4	13.1	-0.2	-0.9	-0.1	-2.4
Job Leavers	4.5	5.0	5.2	-0.5	-0.7	-2.0	-1.9

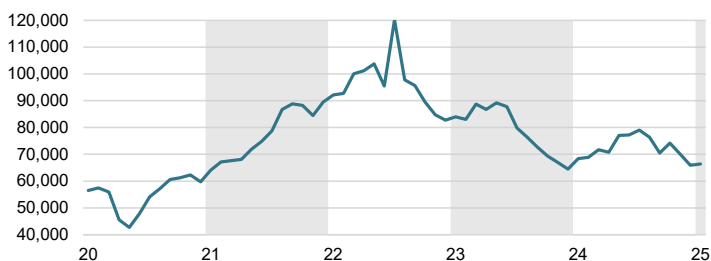
Current Population Survey (CPS)  
12-month moving average, thousands

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

## Online Job Postings

### Online Job Postings

Jan 20-Jan 25

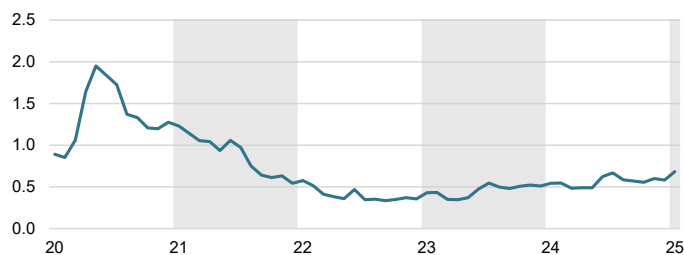


	Jan 25	Dec 24	Jan 24	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	66,374	65,941	68,356	0.7	-2.9	-21.0	17.5

NM Department of Workforce Solutions  
Job postings from NMJobs

### Unemployment per Online Job Posting

Jan 20-Jan 25



	Jan 25	Dec 24	Jan 24	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
NM	0.68	0.58	0.54	17.5	25.3	0.3	-0.2

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

### Industries with the Most Online Job Postings

Jan 2025

Top Industries	
General Medical and Surgical Hospitals	7,359
Elementary and Secondary Schools	2,767
Employment Placement Agencies and Executive Search Services	2,764
Colleges, Universities, and Professional Schools	2,466
Restaurants and Other Eating Places	1,630
Legislative Bodies	1,424
Other Outpatient Care Centers	1,236
Engineering Services	1,234
Home Health Care Services	1,129
Psychiatric and Substance Abuse Hospitals	1,091

NM Department of Workforce Solutions  
Job postings from NMJobs

### Occupations with the Most Online Job Postings

Jan 2025

Top Occupations	
Registered Nurses	6,919
Physicians, All Other	1,106
Physical Therapists	955
Retail Salespersons	781
Licensed Practical and Licensed Vocational Nurses	753
Nurse Practitioners	701
Nursing Assistants	686
Customer Service Representatives	650
Medical Assistants	585
Radiologic Technologists and Technicians	567

NM Department of Workforce Solutions  
Job postings from NMJobs

New Mexico's Unemployment Insurance Program			
Initial Claims by County for the Week of January 19, 2025			
Bernalillo	308	McKinley	20
Catron	*	Mora	*
Chaves	24	Otero	14
Cibola	11	Quay	*
Colfax	*	Rio Arriba	18
Curry	15	Roosevelt	*
De Baca	*	San Juan	43
Doña Ana	104	San Miguel	5
Eddy	17	Sandoval	63
Grant	*	Santa Fe	49
Guadalupe	*	Sierra	15
Harding	*	Socorro	8
Hidalgo	*	Taos	16
Lea	17	Torrance	*
Lincoln	9	Union	*
Los Alamos	*	Unknown	*
Luna	51	Valencia	40
		Total	887

Characteristics of the Insured Unemployed, January 2025			
Gender		Industry	
Male	6,343	Agriculture	909
Female	4,709	Mining	204
Ethnicity		Occupation	
Hispanic/Latino	6,253	Utilities	21
Not Hispanic/Latino	4,115	Construction	1,516
NA	688	Manufacturing	544
Race		Occupation	
Native American/AK Native	1,219	Wholesale Trade	307
Asian	109	Retail Trade	1,013
African American	487	Transportation & Warehousing	309
Native HI/Pacific Islander	43	Information	925
White	6,931	Finance & Insurance	227
NA	2,267	Real Estate, Rental, Leasing	107
Age		Occupation	
<22	385	Professional & Scientific Serv	537
22-24	560	Mgmt of Companies	31
25-34	2,613	Admin & Support/Waste Mgmt	1,030
35-44	2,819	Educational Services	216
45-54	2,134	Healthcare & Social Assistance	881
55-59	954	Arts, Entertainment, Recreation	207
60-64	890	Accommodation & Food Serv	823
>=65	701	Other Services	229
		Public Administration	334
		NA	686
		Transportation, Material Moving	889
		Military Specific	14

\* 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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