

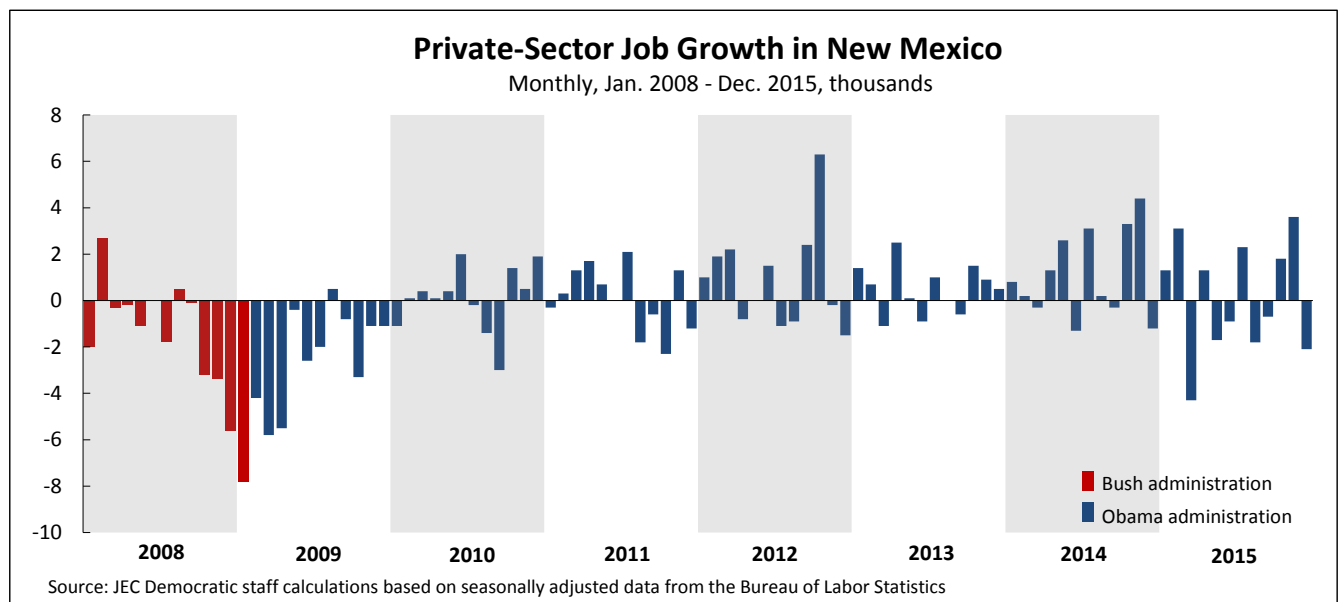


## 2015 YEAR IN REVIEW: NEW MEXICO

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015\*\*  
\*\*Last updated on January 26th; January 2016 data will be released on March 14th\*\**

### JOBS

- In 2015, private-sector employment in New Mexico grew by 1,900 jobs, an average of 160 jobs per month. This represents a slowdown in job growth from the 1,070 jobs per month added in 2014. In December, New Mexico businesses shed 2,100 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: leisure and hospitality at 5.0 percent (4,500 jobs), professional and business services at 2.5 percent (2,500 jobs) and education and health services at 2.2 percent (2,900 jobs).
- Since February 2010, the national low point for private-sector employment, New Mexico businesses have added 34,800 jobs (an increase of 5.8 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



### UNEMPLOYMENT

- The New Mexico unemployment rate increased by 0.7 percentage point in 2015 and was 6.7 percent in December. The rate is 1.6 percentage points below its recent peak of 8.3 percent in July 2010.
- Unemployment in New Mexico was 1.7 percentage points above the national rate of 5.0 percent in December. The rate was down 0.1 percentage point from November.
- There were 61,100 state residents unemployed in December, up 6,100 from one year prior.

### EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in New Mexico fell by 1.2 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$20.38. The average workweek was 34.0 hours, and average weekly earnings were \$692.92.

## STATE QUICK FACTS

		New Mexico	United States
<b>Private-Sector Jobs Added</b> .....	In 2015	1,900	2.6 million
	Since Feb. 2010	34,800	14.1 million
<b>Unemployment Rate</b> .....	December 2015	6.7%	5.0%
	December 2014	6.0%	5.6%
	Recession-Era Peak	8.3%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$46,700	\$53,700
	2007 (Pre-Recession)	\$50,600	\$57,400
<b>Poverty Rate</b> .....	2014	20.0%	14.8%
	2007 (Pre-Recession)	14.0%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.3%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	9.3%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	14.5%	11.7%
	2013	18.6%	14.5%

*Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports*

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in New Mexico grew by 1.8 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual New Mexico GDP growth has averaged 0.5 percent, compared with a national average annual growth rate of 1.8 percent.

### HOUSING

- Home prices in New Mexico increased by 5.3 percent from the third quarter of 2014 to the third quarter of 2015. They are up 10.8 percent since their recent low in the fourth quarter of 2011.
- In November 2015, builders in New Mexico broke ground on 3,150 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,226 units. That marks a decrease of 1.1 percent from the average over the prior 12 months.

### EXPORTS

- In New Mexico, goods exports totaled \$226 million in November and \$3.7 billion over the past year, up 5.8 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 179.2 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the New Mexico economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional New Mexico-specific labor sector statistics, please refer to the New Mexico office:

<http://www.dws.state.nm.us/LaborMarketInformation/DataandStatistics/EconomicData>