

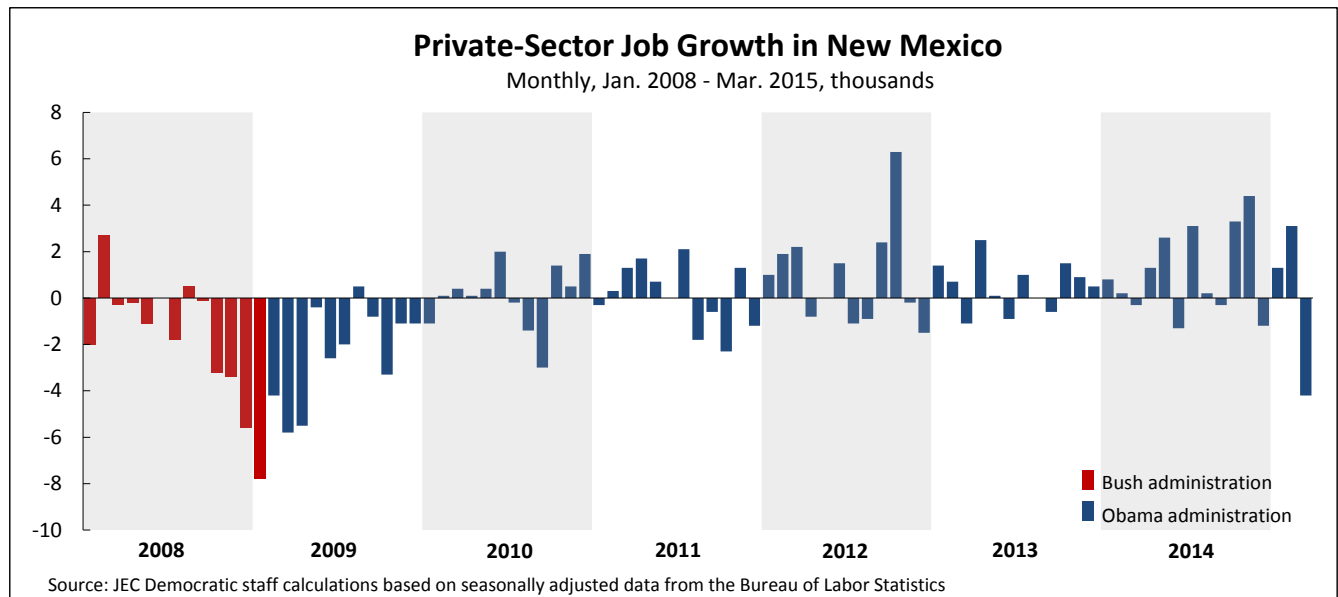


ECONOMIC SNAPSHOT: NEW MEXICO

Includes Bureau of Labor Statistics jobs and unemployment data through March 2015

JOBS

- In March, private-sector employment in New Mexico fell by 4,200 jobs. Over the past year, New Mexico businesses have added 12,300 jobs. This compares with an increase of 5,700 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, New Mexico businesses have added 33,100 jobs (an increase of 5.5 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 57.9 percent (10,300 jobs), leisure and hospitality at 10.9 percent (9,100 jobs) and education and health services at 9.7 percent (11,500 jobs).



UNEMPLOYMENT

- The unemployment rate in New Mexico was 6.1 percent in March 2015, up 0.1 percentage point from February. The rate was 0.6 percentage point above the national rate of 5.5 percent.
- Unemployment is down 0.7 percentage point from one year earlier and is 2.2 percentage points below its recent peak of 8.3 percent in July 2010.
- There were 56,500 New Mexico residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in New Mexico were \$707.60. Average hourly earnings were \$20.69, and the average workweek was 34.2 hours.
- Adjusting for inflation, state average weekly earnings have fallen by 1.3 percent over the past year. Real hourly earnings have increased by 1.2 percent, and the length of the average workweek has gone down 0.9 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		New Mexico	United States
Private-Sector Jobs Added	Past 12 Months	12,300	3.1 million
	Since Feb. 2010	33,100	12.1 million
Unemployment Rate	March 2015	6.1%	5.5%
	March 2014	6.8%	6.6%
	Recession-Era Peak	8.3%	10.0%
Median Household Income (2013 \$)	2013	\$42,100	\$51,900
	2007 (Pre-Recession)	\$49,800	\$56,400
Poverty Rate	2013	21.7%	14.5%
	2007 (Pre-Recession)	14.0%	12.5%
All Veterans' Unemployment Rate	2014	5.3%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	9.3%	7.2%
Percentage Without Health Insurance	2013	18.6%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in New Mexico grew by 1.5 percent in 2013 (the most recent year for which data are available), below the national average growth rate of 1.8 percent.*
- Since 2009, annual New Mexico GDP growth has averaged 0.9 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in New Mexico increased by 2.2 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 7.1 percent since their recent low in the fourth quarter of 2011.
- In February 2015, builders in New Mexico broke ground on 3,010 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,098 units. That marks a decrease of 12.6 percent from the average over the prior 12 months.

EXPORTS

- In New Mexico, goods exports totaled \$232 million in February and \$3.7 billion over the past year, up 36.5 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 170.2 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>