

New Mexico Employment Situation Summary

National Employment Data

- The U.S. economy added 339,000 jobs in May, and the United States has seen 28 consecutive months of job growth under President Biden.
- Since President Biden came into office, the United States has added 13.1 million jobs, and at 3.7%, the unemployment remains near historic lows.
- In May, the unemployment rate was 5.6% for Black workers, 4.0% for Hispanic workers, 3.3% for white workers, 2.9% for Asian workers, and 5.1% (not seasonally adjusted) for American Indian and Alaska Native workers.

State Employment Data

- Since President Biden took office, 82,600 jobs have been created in New Mexico.
- In the month of May, 2,700 jobs were created in New Mexico.

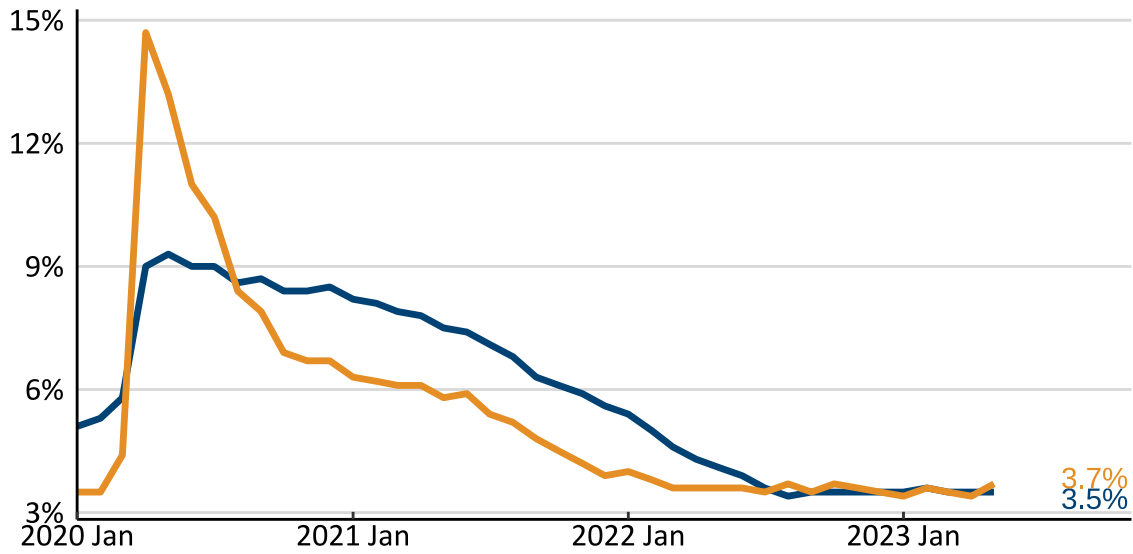
Sector	Change in Total Jobs in May	Jobs Recovered	Change in Total Jobs Since January 2021
Total Nonfarm	2,700	106%	82,600
Leisure and Hospitality	2,100	96%	28,700
Construction	500	90%	4,500
Government	300	65%	9,300
Education and Health Services	200	139%	8,400
Manufacturing	100	130%	2,600
Retail Trade	0	121%	3,200
Professional and Business Services	-800	163%	10,100

Source: Bureau of Labor Statistics

Note: Positive change reflects net job creation. "Recovered" refers to the share of jobs recovered since the pandemic low point as a share of jobs lost during the pandemic. Jobs lost during the pandemic are measured as the difference between the number of jobs in the industry in February 2020 and the number at the "low point" of the pandemic—the month with the fewest people employed in a given industry. The month of the low point varies by industry.

New Mexico Unemployment Rate

State and national unemployment rates, since January 2020



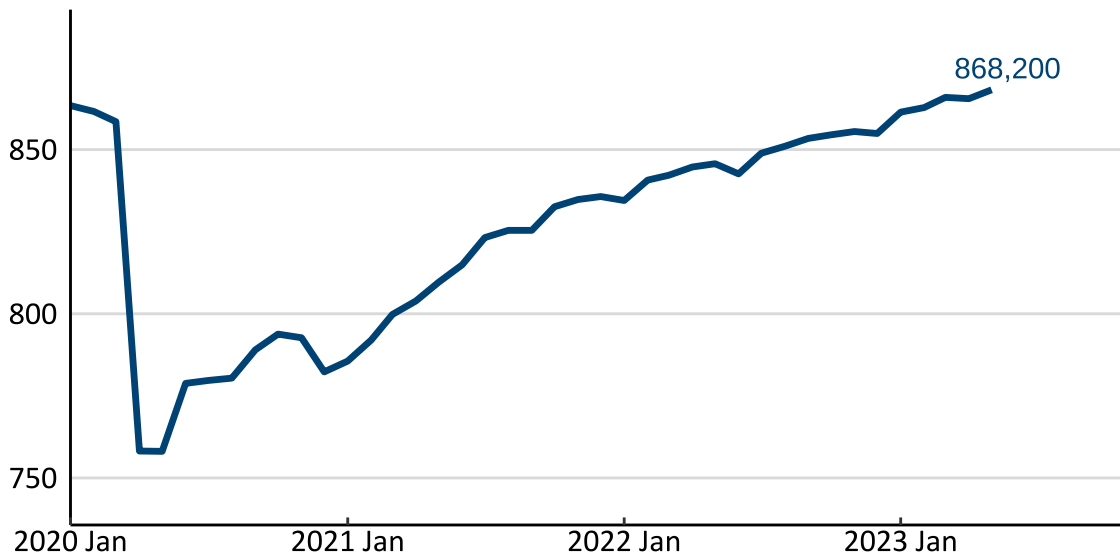
Seasonally Adjusted

Source: Bureau of Labor Statistics



New Mexico Jobs Recovery

Total employment since January 2020, in thousands



Nonfarm Payroll Employment, Seasonally Adjusted

Source: Bureau of Labor Statistics

