

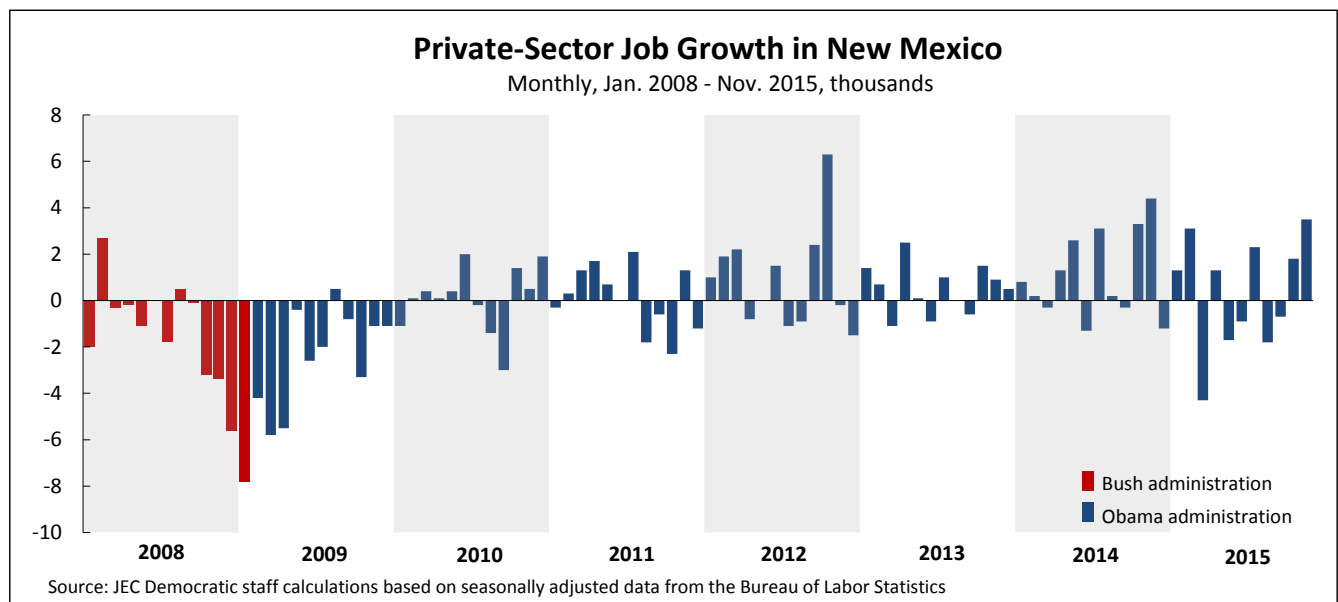


ECONOMIC SNAPSHOT: NEW MEXICO

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015**
Last updated on December 18th; Data update next on January 26th*

JOBS

- In November, private-sector employment in New Mexico grew by 3,500 jobs. Over the past year, New Mexico businesses have added 2,700 jobs. This compares with an increase of 14,500 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, New Mexico businesses have added 36,800 jobs (an increase of 6.1 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 46.1 percent (8,200 jobs), leisure and hospitality at 13.2 percent (11,000 jobs) and education and health services at 12.0 percent (14,300 jobs).



UNEMPLOYMENT

- The unemployment rate in New Mexico was 6.8 percent in November 2015, holding constant from October. The rate was 1.8 percentage points above the national rate of 5.0 percent.
- Unemployment is up 0.7 percentage point from one year earlier but remains 1.5 percentage points below its recent peak of 8.3 percent in July 2010.
- There were 62,000 New Mexico residents unemployed in November 2015.

EARNINGS

- In November 2015, average hourly earnings of private-sector workers in New Mexico were \$20.62. The average workweek was 34.4 hours, and average weekly earnings were \$709.33.
- Adjusting for inflation, state average hourly earnings have risen by 0.2 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		New Mexico	United States
Private-Sector Jobs Added	Past 12 Months	2,700	2.5 million
	Since Feb. 2010	36,800	13.7 million
Unemployment Rate	November 2015	6.8%	5.0%
	November 2014	6.1%	5.8%
	Recession-Era Peak	8.3%	10.0%
Median Household Income (2014 \$)	2014	\$46,700	\$53,700
	2007 (Pre-Recession)	\$50,600	\$57,400
Poverty Rate	2014	20.0%	14.8%
	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	2014	14.5%	11.7%
	2013	18.6%	14.5%

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 October 2015, builders in New Mexico broke ground on 3,500 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,379 units. That marks an increase of 4.7 percent from the average over the prior 12 months.

EXPORTS

- In New Mexico, goods exports totaled \$366 million in October and \$3.7 billion over the past year, up 6.4 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 180.4 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>