

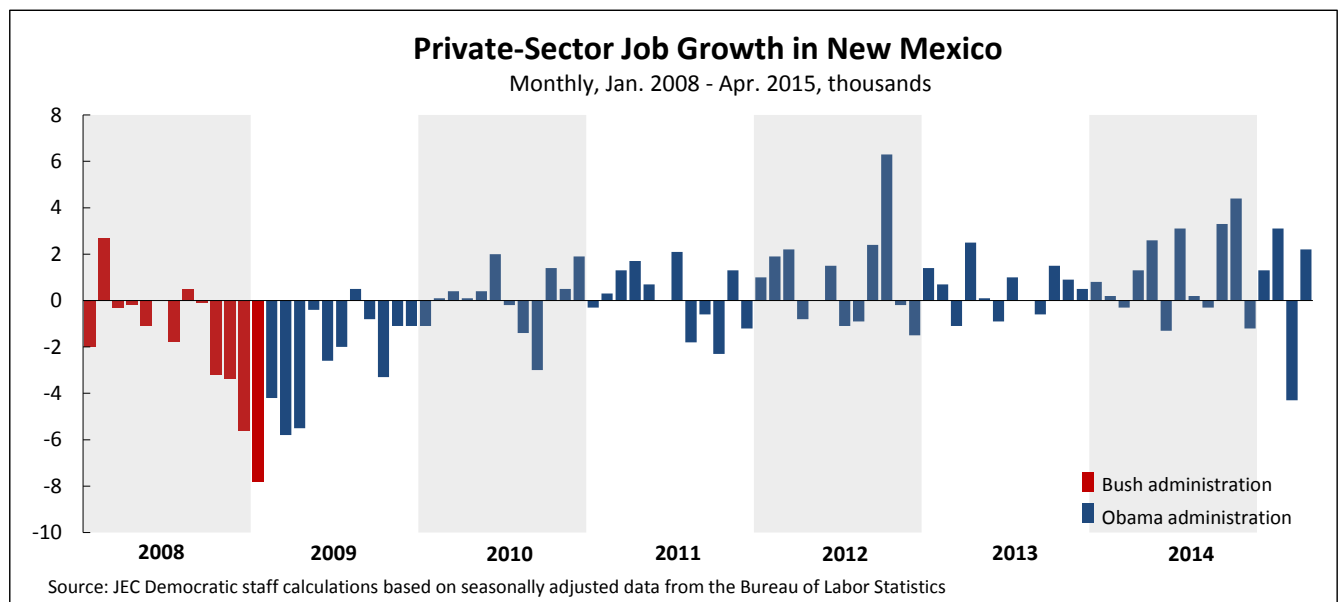


ECONOMIC SNAPSHOT: NEW MEXICO

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through April 2015**
Last updated on May 27th; Data update next on June 19th*

JOBS

- In April, private-sector employment in New Mexico grew by 2,200 jobs. Over the past year, New Mexico businesses have added 13,100 jobs. This compares with an increase of 4,500 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, New Mexico businesses have added 35,200 jobs (an increase of 5.8 percent). Nationally, private payrolls have increased by 11.5 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 56.7 percent (10,100 jobs), leisure and hospitality at 11.9 percent (9,900 jobs) and education and health services at 10.8 percent (12,800 jobs).



UNEMPLOYMENT

- The unemployment rate in New Mexico was 6.2 percent in April 2015, up 0.1 percentage point from March. The rate was 0.8 percentage point above the national rate of 5.4 percent.
- Unemployment is down 0.5 percentage point from one year earlier and is 2.1 percentage points below its recent peak of 8.3 percent in July 2010.
- There were 57,300 New Mexico residents unemployed in April 2015.

EARNINGS

- In April 2015, average hourly earnings of private-sector workers in New Mexico were \$20.49. The average workweek was 33.9 hours, and average weekly earnings were \$694.61.
- Adjusting for inflation, state average hourly earnings have risen by 0.1 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		New Mexico	United States
Private-Sector Jobs Added	Past 12 Months	13,100	2.9 million
	Since Feb. 2010	35,200	12.3 million
Unemployment Rate	April 2015	6.2%	5.4%
	April 2014	6.7%	6.2%
	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 1.5 percent from the first quarter of 2014 to the first quarter of 2015. They are up 6.0 percent since their recent low in the fourth quarter of 2011.
- In March 2015, builders in New Mexico broke ground on 3,160 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,002 units. That marks a decrease of 14.5 percent from the average over the prior 12 months.

EXPORTS

- In New Mexico, goods exports totaled \$328 million in March and \$3.5 billion over the past year, up 17.9 percent from the 12 months ending in March 2014 (inflation-adjusted).
- Exports over the past 12 months are up 159.2 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>