



# Economic Overview

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## Eastern Region NM

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# Demographic Profile

The population in the Eastern Region NM was 366,939 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 158,938 with a participation rate of 57.4%. Of individuals 25 to 64 in the Eastern Region NM, 17.2% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in the Eastern Region NM is \$51,288 and the median house value is \$132,926.

## Summary<sup>1</sup>

	Percent			Value		
	Eastern Region NM	USA	New Mexico	Eastern Region NM	USA	New Mexico
<b>Demographics</b>						
Population (ACS)	—	—	—	366,939	326,569,308	2,097,021
Male	51.0%	49.2%	49.5%	187,077	160,818,530	1,038,007
Female	49.0%	50.8%	50.5%	179,862	165,750,778	1,059,014
Median Age <sup>2</sup>	—	—	—	35.4	38.2	38.1
Under 18 Years	25.8%	22.4%	23.1%	94,506	73,296,738	483,454
18 to 24 Years	10.1%	9.3%	9.5%	37,033	30,435,736	198,269
25 to 34 Years	14.3%	13.9%	13.5%	52,610	45,485,165	282,896
35 to 44 Years	11.9%	12.7%	12.1%	43,600	41,346,677	254,173
45 to 54 Years	10.6%	12.7%	11.5%	38,962	41,540,736	240,522
55 to 64 Years	11.9%	12.9%	13.0%	43,710	42,101,439	272,807
65 to 74 Years	8.8%	9.4%	10.4%	32,195	30,547,950	217,619
75 Years and Over	6.6%	6.7%	7.0%	24,323	21,814,867	147,281
Race: White	77.7%	70.4%	70.0%	285,057	229,960,813	1,467,849
Race: Black or African American	2.9%	12.6%	2.1%	10,598	41,227,384	43,476
Race: American Indian and Alaska Native	2.4%	0.8%	9.3%	8,783	2,688,614	195,166
Race: Asian	0.9%	5.6%	1.6%	3,223	18,421,637	33,695
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.2%	0.1%	347	611,404	1,853
Race: Some Other Race	8.2%	5.1%	8.8%	30,024	16,783,914	184,680
Race: Two or More Races	7.9%	5.2%	8.1%	28,907	16,875,542	170,302
Hispanic or Latino (of any race)	49.1%	18.2%	49.2%	180,090	59,361,020	1,031,788
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	371,603	333,287,557	2,113,344
Population Annual Average Growth <sup>4</sup>	0.2%	0.6%	0.1%	695	1,940,990	2,563
People per Square Mile	—	—	—	8.4	94.3	17.4
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	57.4%	63.2%	57.3%	158,938	164,759,496	951,773
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	73.3%	82.4%	76.7%	96,593	105,137,520	591,210
Armed Forces Labor Force	2.2%	0.4%	0.7%	6,178	1,143,342	11,034
Veterans, Age 18-64	6.6%	4.5%	5.7%	13,937	8,920,267	70,495
Veterans Labor Force Participation Rate and Size, Age 18-64	77.3%	76.8%	72.4%	10,776	6,853,673	51,009
Median Household Income <sup>2</sup>	—	—	—	\$51,288	\$64,994	\$51,243
Per Capita Income	—	—	—	\$25,600	\$35,384	\$27,945
Mean Commute Time (minutes)	—	—	—	19.4	26.9	22.7
Commute via Public Transportation	0.5%	4.6%	1.0%	801	7,044,886	8,796
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	17.3%	10.5%	12.6%	31,031	17,929,220	132,007
High School Graduate	29.8%	25.4%	26.5%	53,363	43,289,555	278,015
Some College, No Degree	25.7%	20.5%	24.3%	45,942	34,959,338	255,130

## Summary<sup>1</sup>

	Percent			Value		
	Eastern Region	USA	New Mexico	Eastern Region	USA	New Mexico
	NM			NM		
Associate's Degree	9.9%	9.3%	9.7%	17,702	15,776,790	101,397
Bachelor's Degree	11.5%	21.6%	15.9%	20,497	36,888,244	167,167
Postgraduate Degree	5.8%	12.7%	11.1%	10,347	21,630,870	116,682
<b>Housing</b>						
Total Housing Units	—	—	—	171,343	138,432,751	943,568
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$132,926	\$229,800	\$175,700
Homeowner Vacancy	2.5%	1.4%	1.8%	2,251	1,129,755	10,155
Rental Vacancy	10.6%	5.8%	8.3%	5,413	2,704,553	23,236
Renter-Occupied Housing Units (% of Occupied Units)	33.7%	35.6%	32.0%	44,391	43,552,843	253,673
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.6%	8.5%	5.7%	6,080	10,344,521	45,059
<b>Social</b>						
Poverty Level (of all people)	18.0%	12.8%	18.6%	63,481	40,910,326	381,026
Households Receiving Food Stamps/SNAP	16.8%	11.4%	17.0%	22,113	13,892,407	134,602
Enrolled in Grade 12 (% of total population)	1.6%	1.3%	1.4%	5,783	4,358,865	28,700
Disconnected Youth <sup>3</sup>	4.1%	2.5%	4.2%	856	433,164	4,762
Children in Single Parent Families (% of all children)	40.9%	34.0%	43.1%	35,870	23,628,508	194,278
Uninsured	10.7%	8.7%	9.5%	37,626	28,058,903	194,896
With a Disability, Age 18-64	14.4%	10.3%	13.4%	29,106	20,231,217	163,242
With a Disability, Age 18-64, Labor Force Participation Rate and Size	40.5%	43.2%	39.5%	11,799	8,740,236	64,417
Foreign Born	10.7%	13.5%	9.2%	39,335	44,125,628	193,223
Speak English Less Than Very Well (population 5 yrs and over)	9.1%	8.2%	8.6%	31,126	25,312,024	169,269

Source: [JobsEQ®](#)

1. American Community Survey 2016-2020, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

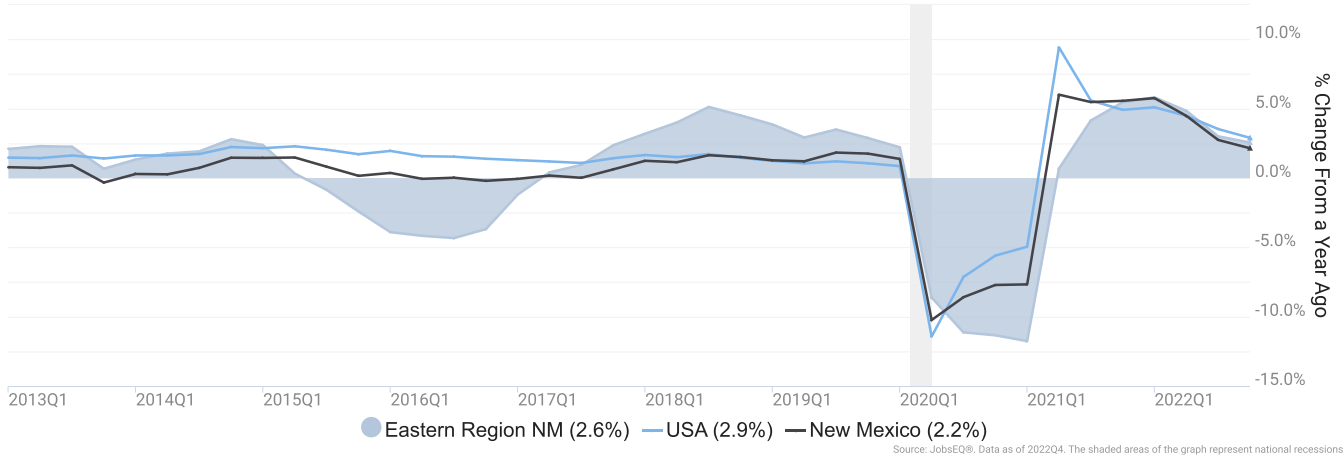
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

# Employment Trends

As of 2022Q4, total employment for the Eastern Region NM was 145,003 (based on a four-quarter moving average). Over the year ending 2022Q4, employment increased 2.6% in the region.

Employment for Eastern Region NM

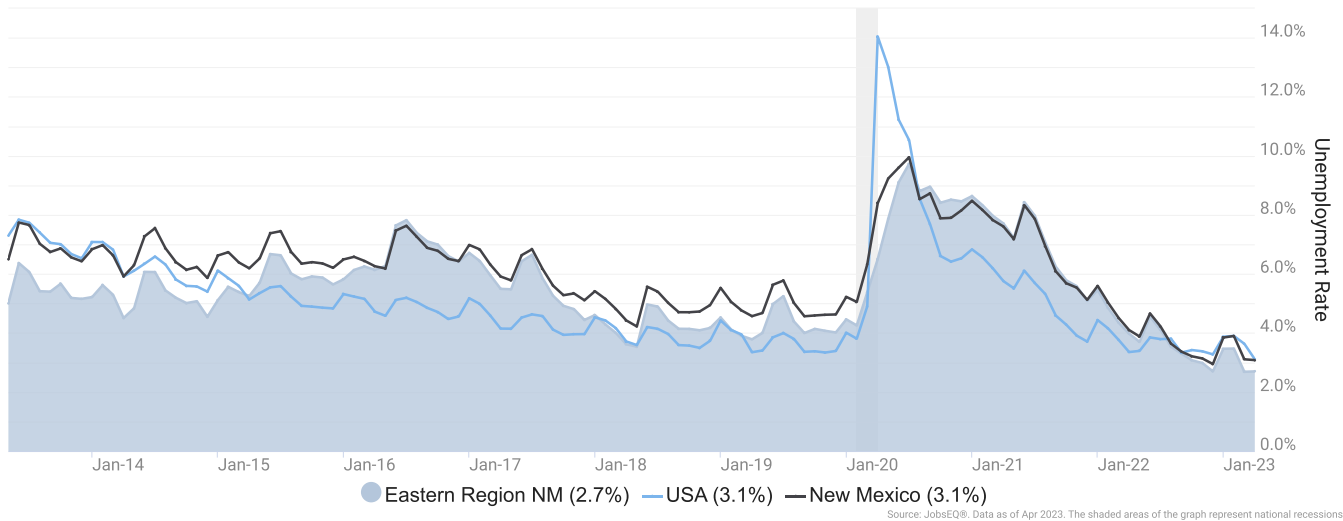


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q3 with preliminary estimates updated to 2022Q4.

# Unemployment Rate

The unemployment rate for the Eastern Region NM was 2.7% as of April 2023. The regional unemployment rate was lower than the national rate of 3.1%. One year earlier, in April 2022, the unemployment rate in the Eastern Region NM was 4.0%.

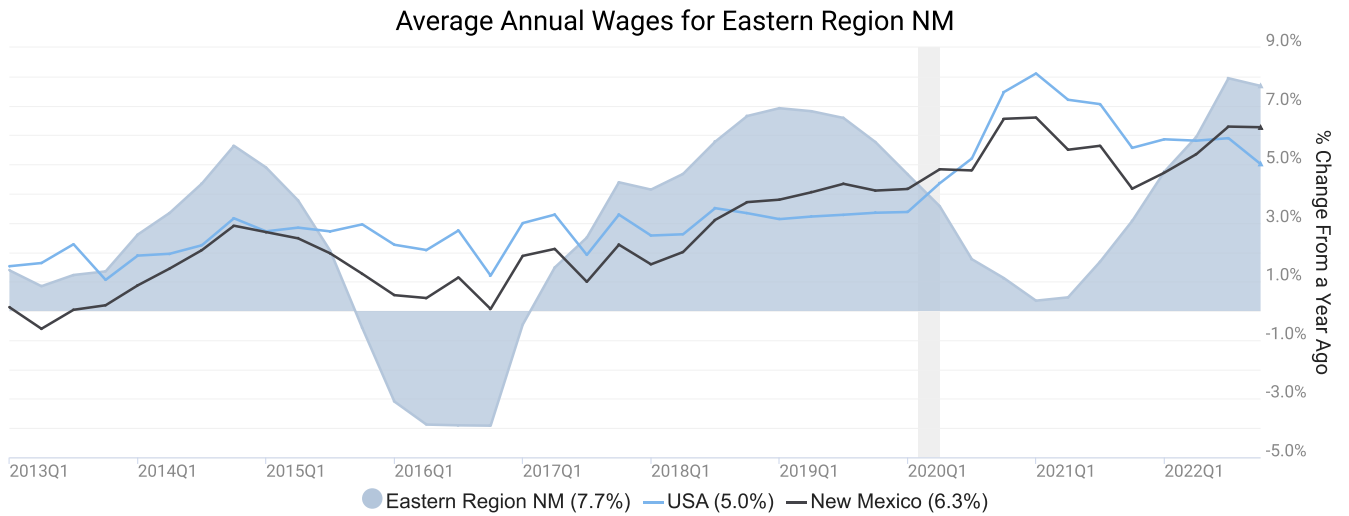
Unemployment Rate for Eastern Region NM



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through April 2023.

# Wage Trends

The average worker in the Eastern Region NM earned annual wages of \$53,400 as of 2022Q4. Average annual wages per worker increased 7.7% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,838 in the nation as of 2022Q4.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q3 with preliminary estimates updated to 2022Q4.

# Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 11.2% lower in Eastern Region NM than the U.S. average.

## Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Eastern Region NM	\$53,400	88.8	\$60,124
USA	\$68,838	100.0	\$68,838
New Mexico	\$54,311	92.4	\$58,750

Source: [JobsEQ®](#)

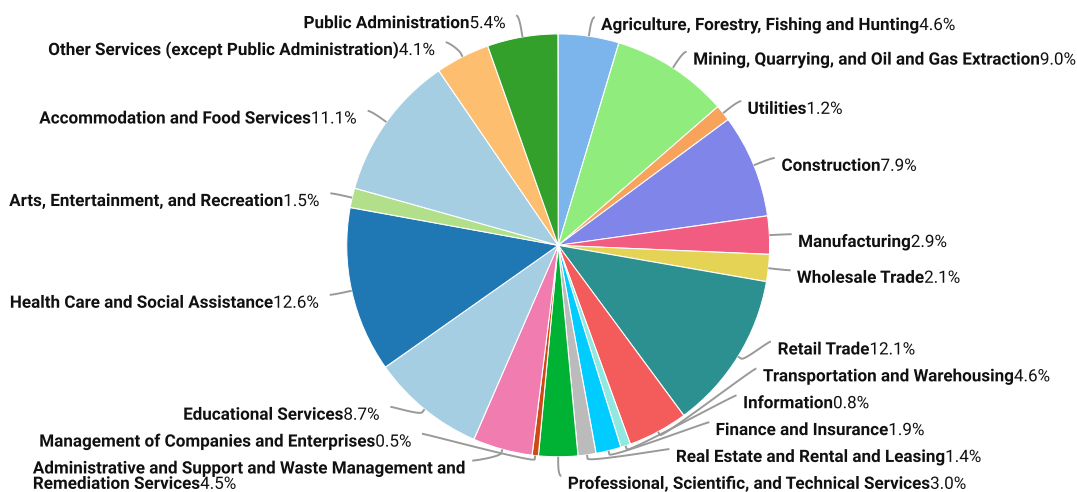
Data as of 2022Q4

Cost of Living per [COLI](#), data as of 2022Q4, imputed by Chmura where necessary.

# Industry Snapshot

The largest sector in the Eastern Region NM is Health Care and Social Assistance, employing 18,327 workers. The next-largest sectors in the region are Retail Trade (17,580 workers) and Accommodation and Food Services (16,095). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Mining, Quarrying, and Oil and Gas Extraction (LQ = 25.70), Agriculture, Forestry, Fishing and Hunting (3.52), and Utilities (2.46).

Total Workers for Eastern Region NM by Industry



Source: JobsEQ® Data as of 2022Q4

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q3 with preliminary estimates updated to 2022Q4.

Sectors in the Eastern Region NM with the highest average wages per worker are Mining, Quarrying, and Oil and Gas Extraction (\$98,257), Management of Companies and Enterprises (\$85,585), and Utilities (\$74,887). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Construction (+1,392 jobs), Professional, Scientific, and Technical Services (+714), and Retail Trade (+628).

Over the next 1 year, employment in the Eastern Region NM is projected to contract by 84 jobs. The fastest growing sector in the region is expected to be Mining, Quarrying, and Oil and Gas Extraction with a +1.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Mining, Quarrying, and Oil and Gas Extraction (+199 jobs), Accommodation and Food Services (+138), and Health Care and Social Assistance (+107).



### Eastern Region NM, 2022Q4<sup>1</sup>

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	18,327	\$48,963	0.88	390	0.4%	1,996	870	1,019	107	0.6%
44	Retail Trade	17,580	\$33,574	1.21	628	0.7%	2,287	1,067	1,409	-189	-1.1%
72	Accommodation and Food Services	16,095	\$23,696	1.30	104	0.1%	2,954	1,274	1,542	138	0.9%
21	Mining, Quarrying, and Oil and Gas Extraction	13,031	\$98,257	25.70	50	0.1%	1,565	446	919	199	1.5%
61	Educational Services	12,637	\$52,055	1.10	574	0.9%	1,199	591	653	-44	-0.4%
23	Construction	11,459	\$55,610	1.33	1,392	2.6%	1,082	402	717	-37	-0.3%
92	Public Administration	7,825	\$66,030	1.18	211	0.5%	707	320	455	-69	-0.9%
11	Agriculture, Forestry, Fishing and Hunting	6,726	\$53,619	3.52	-520	-1.5%	757	375	478	-95	-1.4%
48	Transportation and Warehousing	6,640	\$71,885	0.92	575	1.8%	765	323	472	-30	-0.4%
56	Administrative and Support and Waste Management and Remediation Services	6,586	\$55,631	0.70	416	1.3%	775	324	473	-22	-0.3%
81	Other Services (except Public Administration)	6,009	\$33,987	0.97	10	0.0%	721	305	420	-4	-0.1%
54	Professional, Scientific, and Technical Services	4,327	\$64,385	0.41	714	3.7%	394	143	246	5	0.1%
31	Manufacturing	4,240	\$68,429	0.36	287	1.4%	426	170	290	-34	-0.8%
42	Wholesale Trade	2,993	\$64,806	0.55	-226	-1.4%	314	123	209	-18	-0.6%
52	Finance and Insurance	2,784	\$60,109	0.48	-341	-2.3%	249	99	162	-13	-0.4%
71	Arts, Entertainment, and Recreation	2,147	\$30,604	0.76	59	0.6%	329	134	185	10	0.5%
53	Real Estate and Rental and Leasing	1,989	\$60,988	0.77	165	1.7%	192	92	113	-14	-0.7%
22	Utilities	1,797	\$74,887	2.46	255	3.1%	155	63	110	-18	-1.0%
51	Information	1,097	\$50,591	0.37	-346	-5.3%	110	38	69	3	0.2%
55	Management of Companies and Enterprises	713	\$85,585	0.32	11	0.3%	62	25	42	-5	-0.7%
<b>Total - All Industries</b>		<b>145,003</b>	<b>\$53,400</b>	<b>1.00</b>	<b>4,404</b>	<b>0.6%</b>	<b>16,628</b>	<b>6,986</b>	<b>9,727</b>	<b>-84</b>	<b>-0.1%</b>

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

Data as of 2022Q4

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q3 with preliminary estimates updated to 2022Q4. Forecast employment growth uses national projections adapted for regional growth patterns.

# Occupation Snapshot

The largest major occupation group in the Eastern Region NM is Office and Administrative Support Occupations, employing 17,364 workers. The next-largest occupation groups in the region are Construction and Extraction Occupations (13,951 workers) and Transportation and Material Moving Occupations (13,614). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Farming, Fishing, and Forestry Occupations (LQ = 3.14), Construction and Extraction Occupations (2.13), and Installation, Maintenance, and Repair Occupations (1.34).

Occupation groups in the Eastern Region NM with the highest average wages per worker are Management Occupations (\$98,800), Healthcare Practitioners and Technical Occupations (\$97,600), and Architecture and Engineering Occupations (\$96,000). The unemployment rate in the region varied among the major groups from 1.5% among Legal Occupations to 7.0% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in the Eastern Region NM is expected to be Healthcare Support Occupations with a +1.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Construction and Extraction Occupations (+83 jobs) and Healthcare Support Occupations (+80). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (2,529 jobs) and Office and Administrative Support Occupations (2,039).

Eastern Region NM, 2022Q4<sup>1</sup>

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	17,364	\$41,400	0.97	668	3.7%	725	-747	-0.8%	1,854	927	1,112	-185	-1.1%
47-0000	Construction and Extraction	13,951	\$56,300	2.13	796	5.4%	223	343	0.5%	1,545	459	1,003	83	0.6%
53-0000	Transportation and Material Moving	13,614	\$45,300	1.07	848	5.8%	995	1,005	1.5%	1,805	692	1,113	1	0.0%
35-0000	Food Preparation and Serving Related	13,417	\$29,800	1.17	1,037	7.0%	807	-13	0.0%	2,600	1,164	1,365	71	0.5%
41-0000	Sales and Related	13,181	\$40,100	0.97	804	5.7%	1,117	276	0.4%	1,704	823	1,006	-125	-0.9%
11-0000	Management	10,001	\$98,800	1.01	168	1.7%	676	613	1.3%	865	374	509	-18	-0.2%
25-0000	Educational Instruction and Library	8,503	\$54,800	1.10	263	3.1%	425	219	0.5%	752	376	386	-10	-0.1%
49-0000	Installation, Maintenance, and Repair	7,527	\$57,000	1.34	209	2.6%	561	521	1.4%	724	273	445	6	0.1%
31-0000	Healthcare Support	6,425	\$30,500	1.01	311	4.4%	550	577	1.9%	996	428	488	80	1.3%
29-0000	Healthcare Practitioners and Technical	6,078	\$97,600	0.73	119	1.9%	3,496	240	0.8%	359	181	174	4	0.1%
13-0000	Business and Financial Operations	6,071	\$78,800	0.65	144	2.5%	294	1,038	3.8%	533	182	352	-1	0.0%
51-0000	Production	5,205	\$51,600	0.63	263	4.6%	128	113	0.4%	562	219	371	-29	-0.5%
37-0000	Building and Grounds Cleaning and Maintenance	4,876	\$32,800	1.02	328	6.2%	261	-92	-0.4%	661	313	347	2	0.0%
33-0000	Protective Service	3,219	\$52,700	1.04	127	3.8%	159	-27	-0.2%	337	157	195	-14	-0.4%
45-0000	Farming, Fishing, and Forestry	2,899	\$35,100	3.14	220	7.0%	33	-190	-1.3%	395	142	295	-42	-1.5%
39-0000	Personal Care and Service	2,634	\$33,900	0.75	128	4.8%	107	-82	-0.6%	476	182	276	18	0.7%
17-0000	Architecture and Engineering	2,492	\$96,000	1.05	69	2.9%	145	273	2.4%	200	72	122	6	0.2%

### Eastern Region NM, 2022Q4<sup>1</sup>

SOC	Occupation	Current						5-Year History		1-Year Forecast				
		Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
21- 0000	Community and Social Service	2,297	\$55,300	0.90	48	2.3%	267	-13	-0.1%	241	93	135	13	0.6%
15- 0000	Computer and Mathematical	1,861	\$88,700	0.37	42	2.5%	355	321	3.9%	133	42	90	2	0.1%
27- 0000	Arts, Design, Entertainment, Sports, and Media	1,392	\$52,200	0.55	55	4.9%	162	-24	-0.3%	149	61	87	2	0.1%
19- 0000	Life, Physical, and Social Science	1,267	\$78,900	0.99	31	2.9%	239	151	2.6%	125	29	95	1	0.1%
23- 0000	Legal	730	\$83,600	0.59	11	1.5%	21	-99	-2.5%	50	23	26	1	0.1%
<b>Total - All Occupations</b>		<b>145,003</b>	<b>\$53,500</b>	<b>1.00</b>	<b>6,689</b>	<b>4.4%</b>	<b>11,745</b>	<b>4,404</b>	<b>0.6%</b>	<b>17,096</b>	<b>7,211</b>	<b>9,992</b>	<b>-107</b>	<b>-0.1%</b>

Source: [JobsEQ®](#)

Data as of 2022Q4 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data represent the average for all Covered Employment

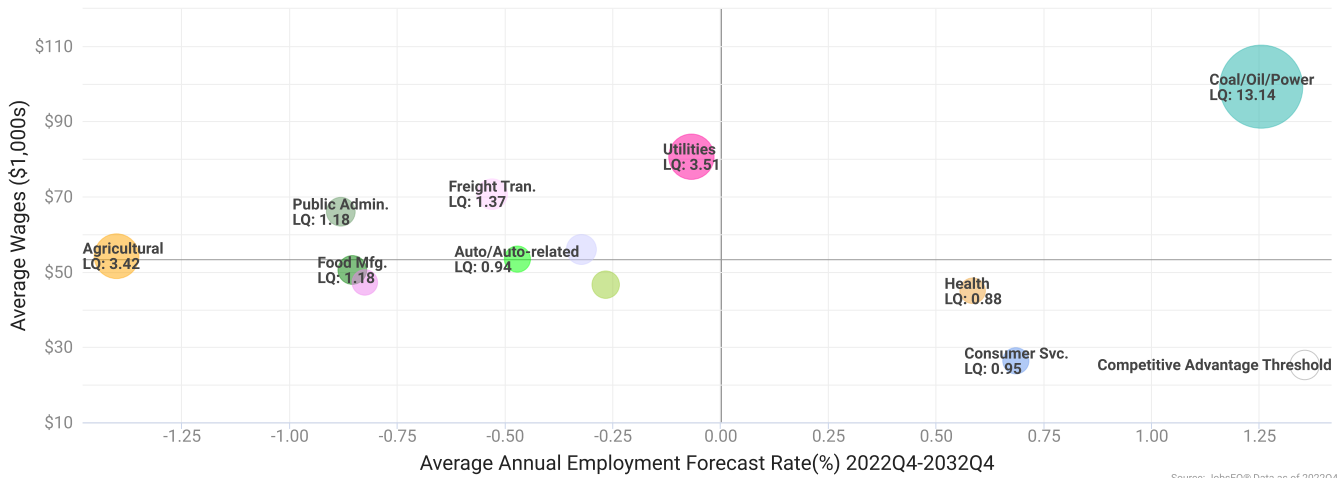
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2022Q3, imputed where necessary with preliminary estimates updated to 2022Q4. Wages by occupation are as of 2022 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Eastern Region NM with the highest relative concentration is Coal/Oil/Power with a location quotient of 13.14. This cluster employs 15,015 workers in the region with an average wage of \$99,181. Employment in the Coal/Oil/Power cluster is projected to expand in the region about 1.3% per year over the next ten years.

Industry Clusters for Eastern Region NM as of 2022Q4



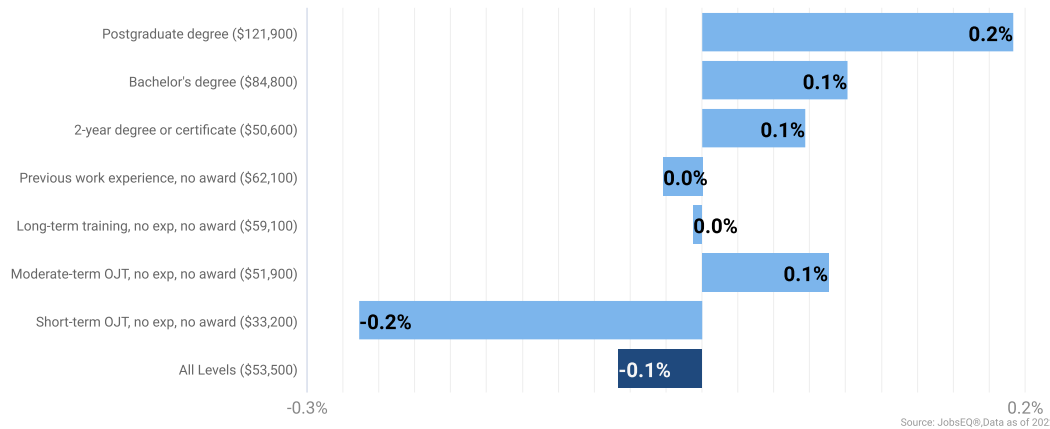
Source: JobsEQ® Data as of 2022Q4

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q3 with preliminary estimates updated to 2022Q4. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Eastern Region NM is projected to contract 0.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.2% per year, those requiring a bachelor’s degree are forecast to grow 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.1% per year.

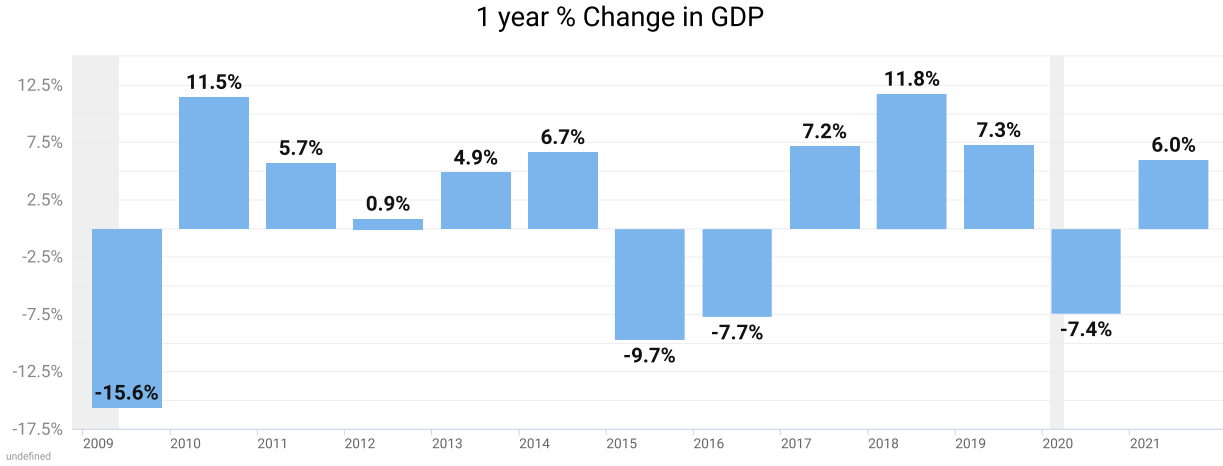
Annual Average Projected Job Growth by Training Required



Employment by occupation data are estimates as of 2022Q4. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

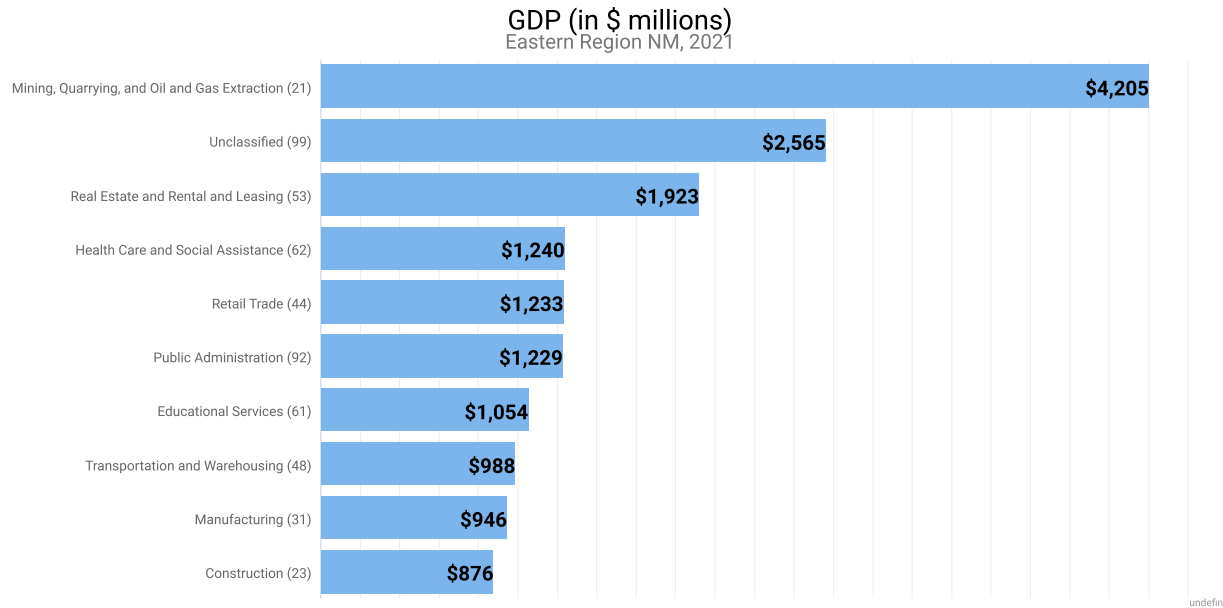
# Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in the Eastern Region NM expanded 6.0%. This follows a contraction of 7.4% in 2020. As of 2021, total GDP in the Eastern Region NM was \$20,962,954,000.



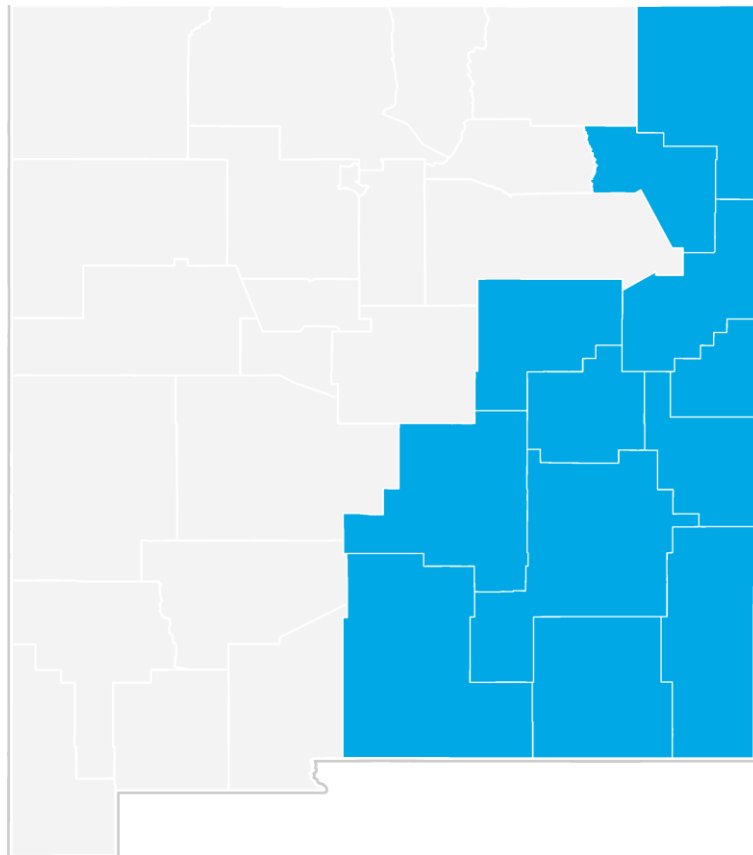
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Of the sectors in the Eastern Region NM, Mining, Quarrying, and Oil and Gas Extraction contributed the largest portion of GDP in 2021, \$4,204,584,000. The next-largest contributions came from Unclassified (\$2,565,138,000); Real Estate and Rental and Leasing (\$1,922,587,000); and Health Care and Social Assistance (\$1,239,564,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

# Eastern Region NM Regional Map



# Region Definition

**Eastern Region NM is defined as the following counties:**

Chaves County, New Mexico

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Curry County, New Mexico

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De Baca County, New Mexico

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Eddy County, New Mexico

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Guadalupe County, New Mexico

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Harding County, New Mexico

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Lea County, New Mexico

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Lincoln County, New Mexico

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Otero County, New Mexico

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Quay County, New Mexico

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Roosevelt County, New Mexico

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Union County, New Mexico

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# FAQ

## What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

## What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

## What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

## What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

## What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

## What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

### About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.



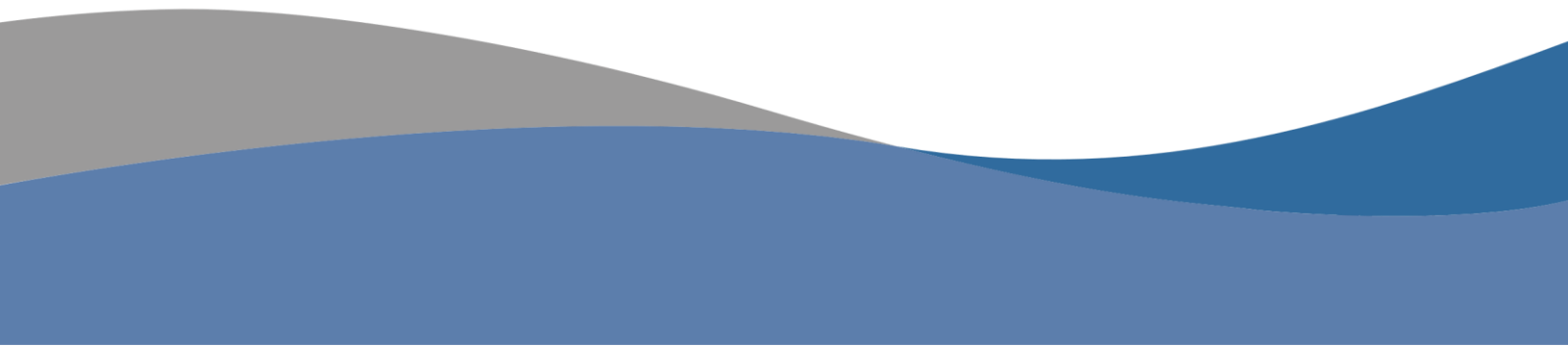
# Industry Spotlight

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## Total - All Industries

Eastern Region NM

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Drivers of Employment Growth ..... 7

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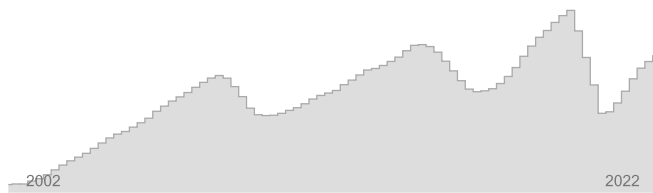
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# Spotlight Summary

Total - All Industries  
Eastern Region NM – 2022Q4

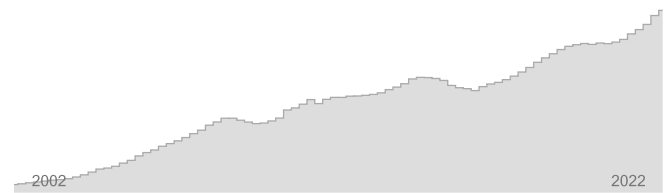
## EMPLOYMENT



**145,003**

Regional employment / 161,552,255 in the nation

## WAGES



**\$53,400**

Avg Wages per Worker / \$68,838 in the nation

**0.3%** ↑

Avg Ann % Change Last 10 Years / +1.2% in the U.S.



**100.0%**

% of Total Employment / 100.0% in the U.S.



**3.1%** ↑

Avg Ann % Change Last 10 Years / +3.6% in the U.S.



## TOP OCCUPATION GROUPS



## TOP INDUSTRIES

Avg Ann % Change in Employment, Last 10 Years

**0.5%** ↑



Health Care and Social Assistance

**0.6%** ↑



Retail Trade

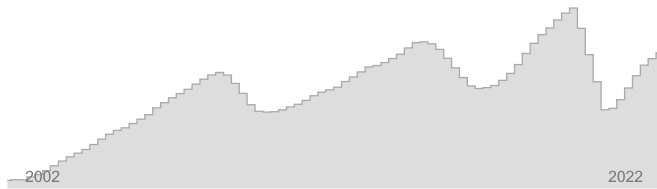
**1.4%** ↑



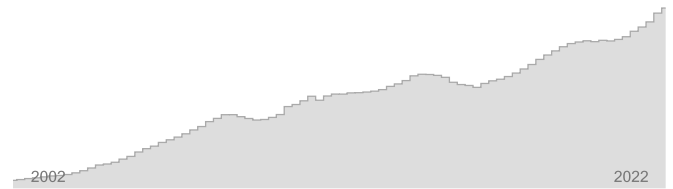
Accommodation and Food Services

# Industry Snapshot

## EMPLOYMENT



## WAGES



2-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Health Care and Social Assistance	18,327	\$48,963	0.88		1,996	0.6%
Retail Trade	17,580	\$33,574	1.21		2,287	-1.1%
Accommodation and Food Services	16,095	\$23,696	1.30		2,954	0.9%
Mining, Quarrying, and Oil and Gas Extraction	13,031	\$98,257	25.70		1,565	1.5%
Educational Services	12,637	\$52,055	1.10		1,199	-0.4%
Construction	11,459	\$55,610	1.33		1,082	-0.3%
Public Administration	7,825	\$66,030	1.18		707	-0.9%
Agriculture, Forestry, Fishing and Hunting	6,726	\$53,619	3.52		757	-1.4%
Transportation and Warehousing	6,640	\$71,885	0.92		765	-0.4%
Administrative and Support and Waste Management and Remediation Services	6,586	\$55,631	0.70		775	-0.3%
Remaining Component Industries	28,096	\$54,034	0.68		2,952	-0.3%
<b>Total - All Industries</b>	<b>145,003</b>	<b>\$53,400</b>	<b>1.00</b>		<b>16,628</b>	<b>-0.1%</b>

Employment is one of the broadest and most timely measures of a region's economy. Fluctuations in the number of jobs shed light on the health of an industry. A growing employment base creates more opportunities for regional residents and helps a region grow its population.

Since wages and salaries generally compose the majority of a household's income, the annual average wages of a region affect its average household income, housing market, quality of life, and other socioeconomic indicators.

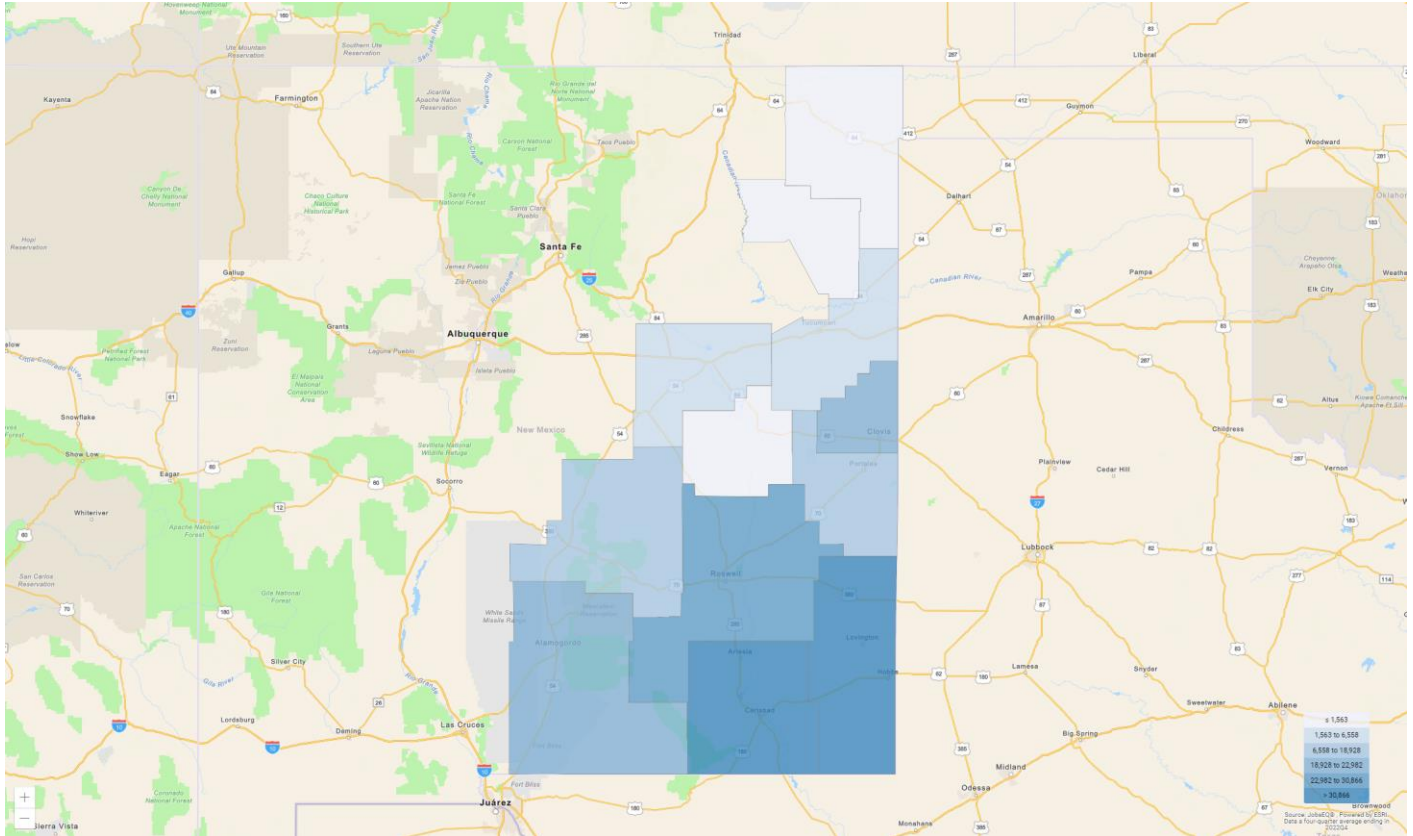
# Staffing Pattern



6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	4,686	\$40,800	458
Cashiers	4,102	\$28,400	664
Heavy and Tractor-Trailer Truck Drivers	3,996	\$51,200	469
Fast Food and Counter Workers	3,952	\$27,000	878
Retail Salespersons	3,739	\$32,000	502
Personal Care Aides	2,952	\$26,800	486
General and Operations Managers	2,745	\$110,600	250
Construction Laborers	2,736	\$36,800	276
Farmers, Ranchers, and Other Agricultural Managers	2,691	\$72,800	228
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	2,294	\$31,800	317
Remaining Component Occupations	111,107	\$67,500	12,529
<b>Total</b>	<b>144,999</b>		

 The mix of occupations points to the ability of a region to support an industry and its flexibility to adapt to future demand. Industry wages are a component of the cost of labor for regional employers.

# Geographic Distribution



Region	Empl
Lea County, New Mexico	32,032
Eddy County, New Mexico	30,866
Chaves County, New Mexico	22,982
Otero County, New Mexico	19,304
Curry County, New Mexico	18,929

Region	Empl
Lincoln County, New Mexico	7,524
Roosevelt County, New Mexico	6,559
Quay County, New Mexico	2,924
Guadalupe County, New Mexico	1,564
Union County, New Mexico	1,481
All Others	838

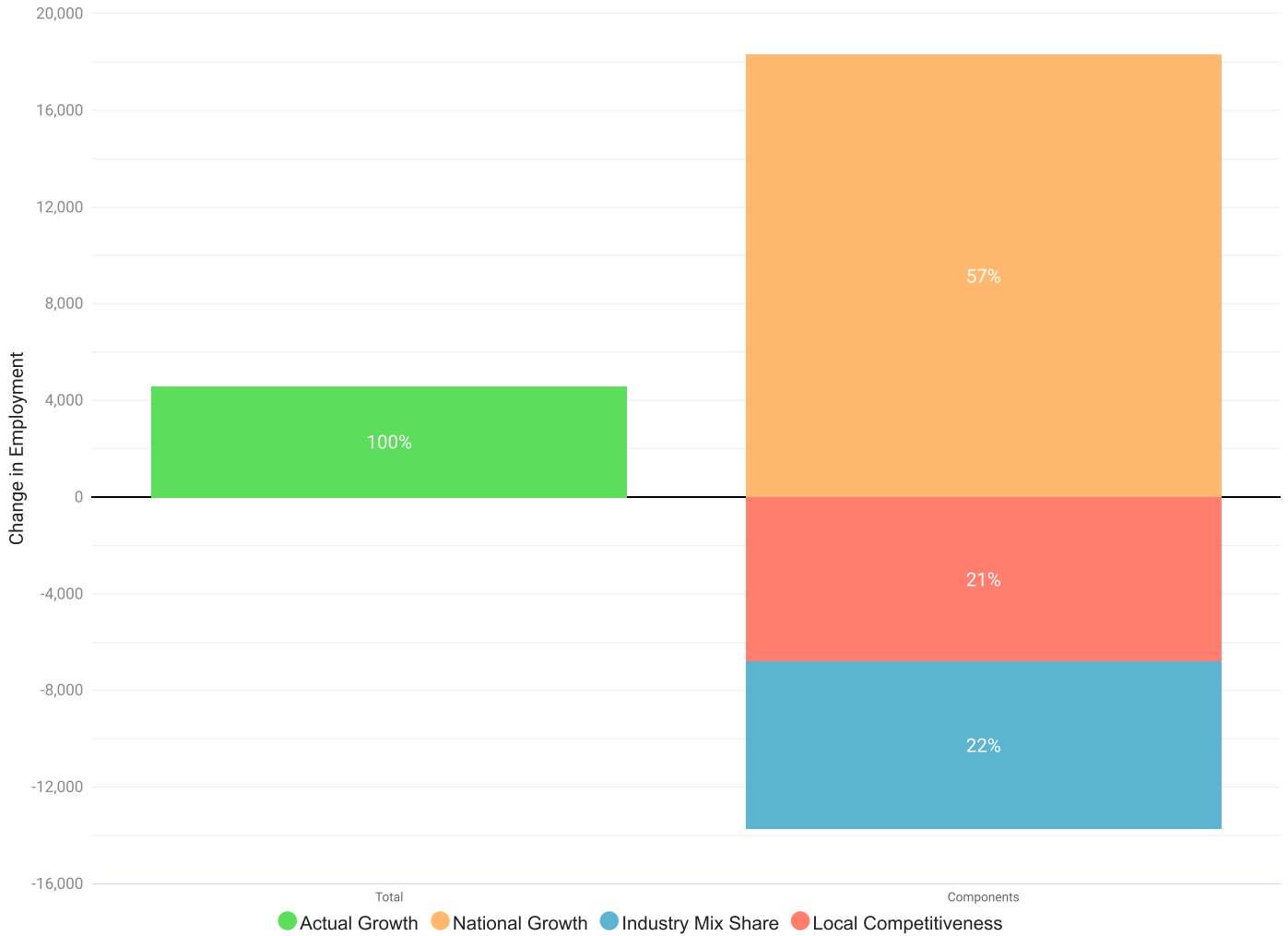
Source: JobsEQ®

 The geographic distribution of industry employment by place of work illustrates the impact on labor force demand and commuting patterns.



# Drivers of Employment Growth

Over the ten years ending 2022, employment in Total - All Industries for the Eastern Region NM added 4,588 jobs. After adjusting for national growth during this period and industry mix share, the part of this employment change due to local competitiveness was a loss of 6,794 jobs—meaning this industry was less competitive than its national counterpart during this period.

Drivers of Employment Growth for Eastern Region NM



Source: JobsEQ®, Data as of 2022Q4

-  Shift-share analysis sheds light on the factors that drive regional employment growth in an industry. A positive change in local competitiveness indicates advantages that may be due to factors such as superior technology, management, and labor pool, etc.
-  National growth is due to the overall growth or contraction in the national economy. Industry mix share is the growth attributable to the specific industries examined (based on national industry growth patterns and the industry mix of the region).



# Employment Distribution by Type

The table below shows the employment mix by ownership type for Total - All Industries for the Eastern Region NM. Four of these ownership types — federal, state, and local government and the private sector — together constitute “Covered Employment” (employment covered by the Unemployment Insurance programs of the United States and reported via the Quarterly Census of Employment and Wages).

“Self-Employment” refers to unincorporated self-employment and represents workers whose primary job is self-employment (that is, these data do not include workers whose primary job is a wage-and-salary position that is supplemented with self-employment).



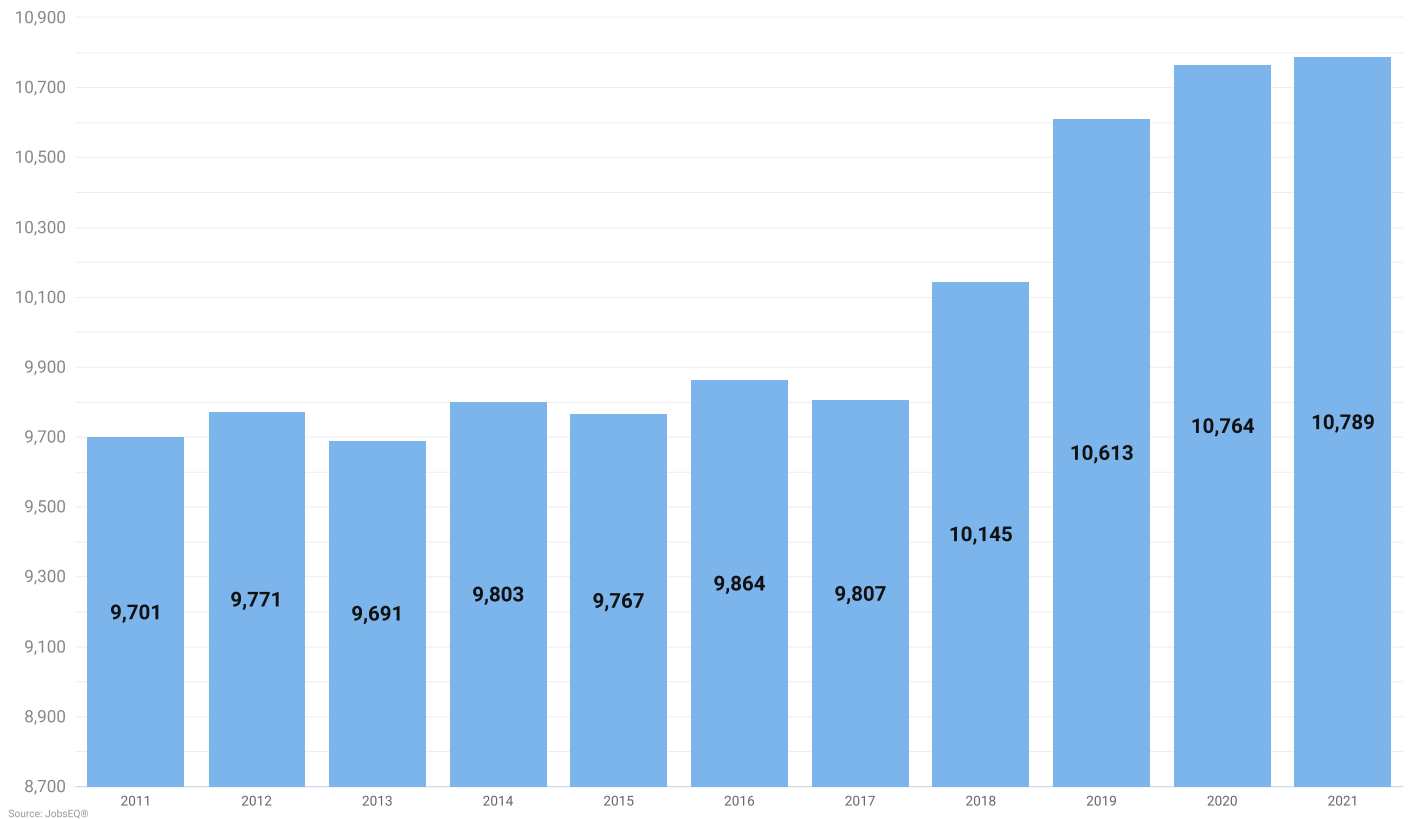
	Empl	%
Private	108,949	75.1%
Self-Employment	8,721	6.0%
Local Government	17,239	11.9%
State Government	4,295	3.0%
Federal Government	3,690	2.5%
Other Non-Covered	2,109	1.5%


Source: JobsEQ®

 Strong entrepreneurial activity is indicative of growing industries. Using self-employment as a proxy for entrepreneurs, a higher share of self-employed individuals within a regional industry points to future growth.

# Establishments

In 2021, there were 10,789 Total - All Industries establishments in the Eastern Region NM (per covered employment establishment counts), an increase from 9,701 establishments ten years earlier in 2011.

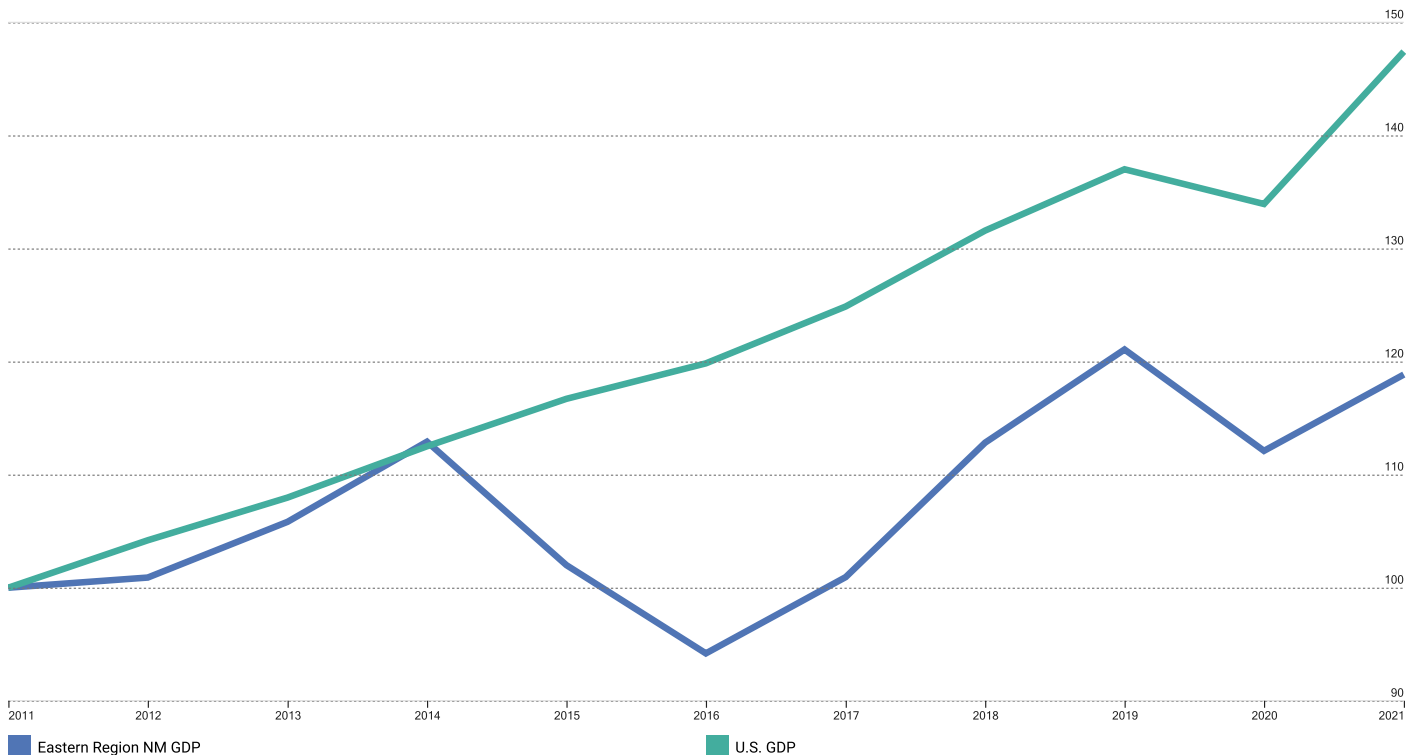


 New business formations are an important source of job creation in a regional economy, spurring innovation and competition, and driving productivity growth. Establishment data can provide an indicator of growth in businesses by counting each single location (such as a factory or a store) where business activity takes place, and with at least one employee.

# GDP & Productivity

In 2021, Total - All Industries produced \$21 billion in GDP for the Eastern Region NM.

GDP: Indexed 2011 = 100



## 100.0 %

Industry Share of Total GDP /  
**100.0 %** in the nation



## 1.7 %

Avg Ann % Change Last 10 Yrs /  
**4.0 %** in the nation



## \$299k

Output per Worker /  
**\$269k** in the nation



Gross domestic product (GDP) is the most comprehensive measure of regional economic activity, and an industry's contribution to GDP is an important indicator of regional industry strength. It is a measure of total value-added to a regional economy in the form of labor income, proprietor's income, and business profits, among others. GDP values shown on this page are nominal GDP data.


Growth in productivity (output per worker) leads to increases in wealth and higher average standards of living in a region.

# Postsecondary Programs Linked to Total - All Industries

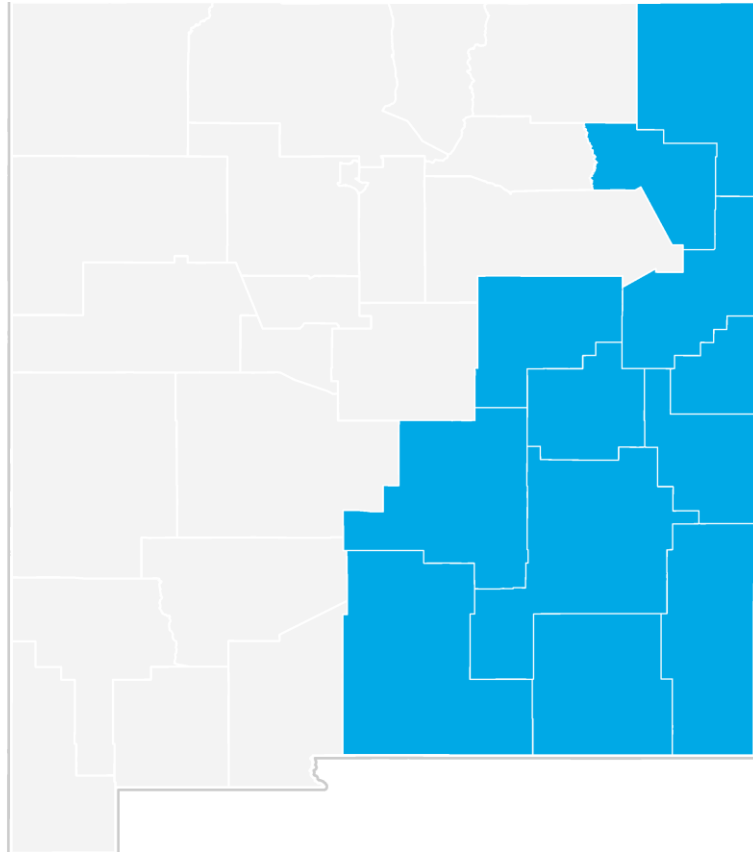
Program	Awards
<b>Clovis Community College</b>	
Emergency Care Attendant (EMT Ambulance)	50
Licensed Practical/Vocational Nurse Training	51
Phlebotomy Technician/Phlebotomist	62
Registered Nursing/Registered Nurse	50
<b>Eastern New Mexico University-Main Campus</b>	
Liberal Arts and Sciences/Liberal Studies	327
<b>Mesalands Community College</b>	
Electromechanical Technologies/Technicians, Other	293
<b>Olympian Academy of Cosmetology</b>	
Aesthetician/Esthetician and Skin Care Specialist	52
Barbering/Barber	86
Cosmetology/Cosmetologist, General	191
<b>University of the Southwest</b>	
Counselor Education/School Counseling and Guidance Services	77

Source: [JobsEQ®](#)

 The number of graduates from postsecondary programs in the region identifies the pipeline of future workers as well as the training capacity to support industry demand.

 Among postsecondary programs at schools located in the Eastern Region NM, the sampling above identifies those most linked to occupations relevant to Total - All Industries. For a complete list see JobsEQ®, <http://www.chmuraecon.com/jobseq>

# Eastern Region NM Regional Map



# Data Notes

- Industry employment and wages (including total regional employment and wages) are as of 2022Q4 and are based upon BLS QCEW data, imputed by Chmura where necessary, and supplemented by additional sources including Census ZBP data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts.
- Occupation employment is as of 2022Q4 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OEWS data. Wages by occupation are as of 2022, utilizing BLS OEWS data and imputed by Chmura.
- GDP is derived from BEA data and imputations by Chmura. Productivity (output per worker) is calculated by Chmura using industry employment and wages as well as GDP and BLS output data. Supply chain modeling including purchases by industry are developed by Chmura.
- Postsecondary awards are per the NCES and are for the 2020-2021 academic year.
- Establishment counts are per the BLS QCEW data.
- Figures may not sum due to rounding.

# Region Definition

**Eastern Region NM is defined as the following counties:**

Chaves County, New Mexico

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Roosevelt County, New Mexico

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Union County, New Mexico

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# FAQ

## **What is (LQ) location quotient?**

Location quotient is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

## **What is annual demand?**

Annual demand is a of the sum of the annual projected growth demand and separation demand. Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. Growth demand is the increase or decrease of jobs expected due to expansion or contraction of the overall number of jobs.

## **What is the difference between industry wages and occupation wages?**

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.