

Quarterly Economic Summary

De Baca County

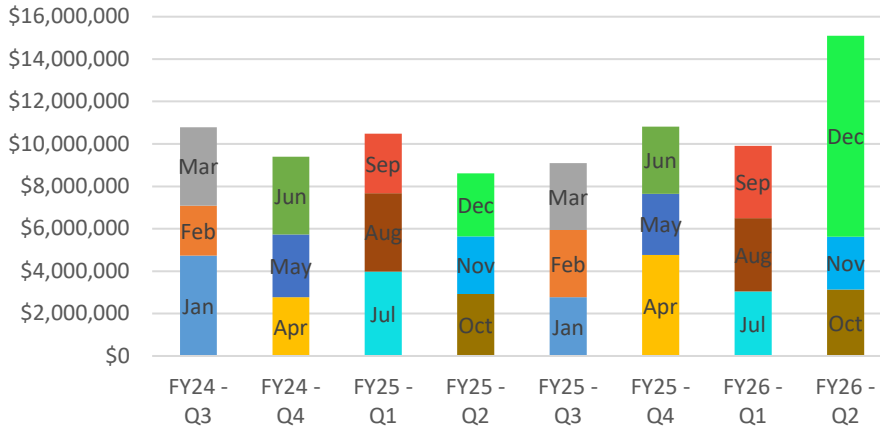
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ECONOMIC DEVELOPMENT
NEW MEXICO

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Chart 1. Matched Taxable Gross Receipts Per Quarter

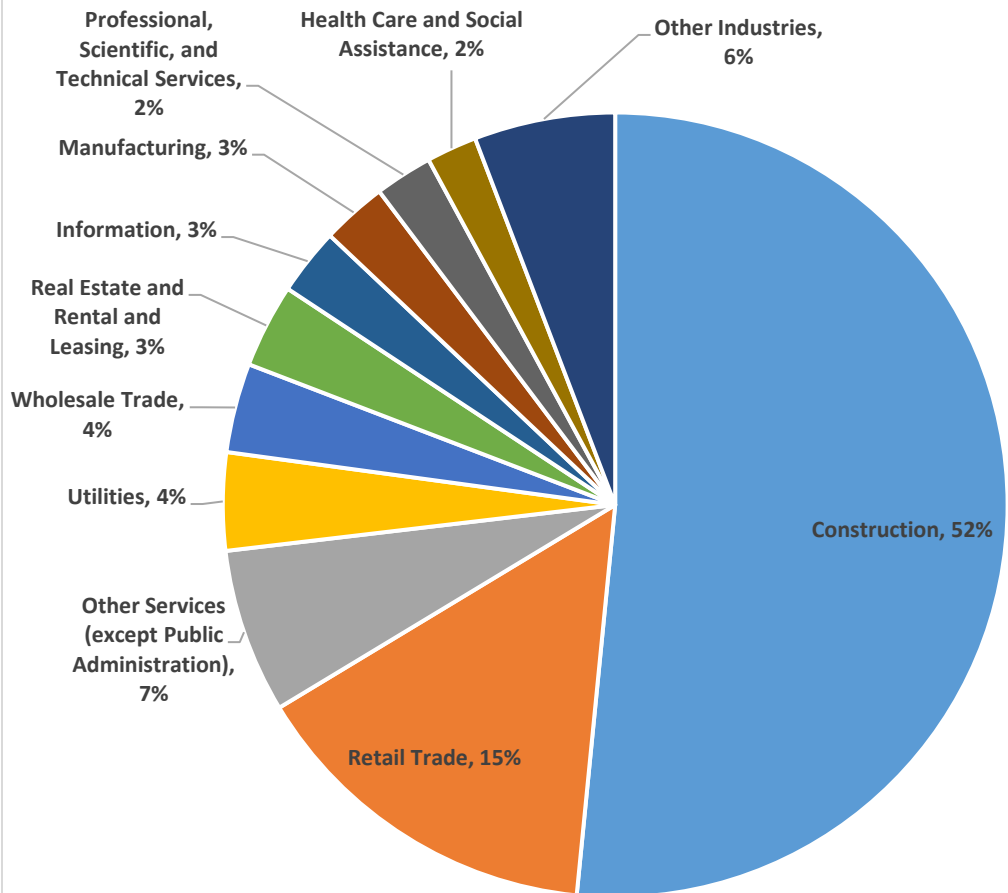


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

In the second quarter of FY26, 26 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q2 FY25, with a statewide 5.9% increase in matched taxable gross receipts (MTGR). Statewide growth was observed across most industry sectors, with the construction industry leading the way. In Q1 FY26, employment, wages, and the number of establishments have also increased YOY at the state level.

De Baca County's MTGR increased by just over \$5.2M, or 52.5%, from Q1 FY26 to Q2 FY26, as seen in Chart 1. The amount reported during Q2 FY26 (\$15.1M) was also \$4.6M larger than the eight-quarter average (\$10.5). As seen in Chart 2, the largest industry as a share of MTGR was construction, which accounted for more than half of the total MTGR in Q2 FY26. Last quarter, retail trade led by 22%, followed by construction at 20%.

Chart 2. FY26 - Q2 Industry Size by Matched Taxable Gross Receipts



Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Matched Taxable Gross Receipts (MTGR) provide the most accurate tax data for assessing underlying economic activity. The data collection process involves matching tax payments with reported receipts for each taxpayer by industry.

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Table 1. Matched Taxable Gross Receipts by Industry

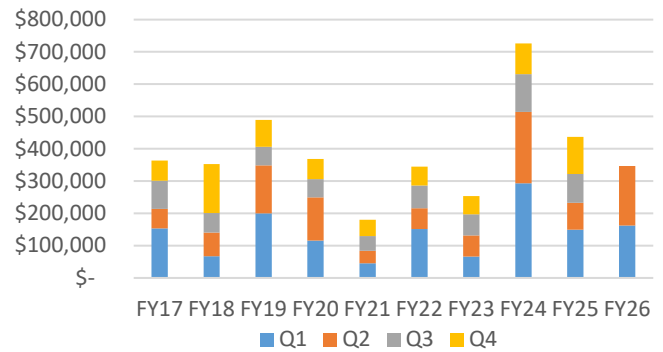
Industries	FY25 - Q2	FY26 - Q2	Growth	Year over year Change
Accommodation and Food Services	\$ 265,010	\$ 192,970	\$ (72,041)	-27%
Administrative/Support & Waste Management/Remediation	\$ 51,957	\$ 70,190	\$ 18,234	35%
Agriculture, Forestry, Fishing, and Hunting	\$ 122,506	\$ 120,022	\$ (2,483)	-2%
Arts, Entertainment, and Recreation	\$ 55,126	\$ 42,405	\$ (12,721)	-23%
Construction	\$ 1,180,512	\$ 7,559,478	\$ 6,378,966	540%
Educational Services	\$ 1,800	\$ 37,926	\$ 36,126	2007%
Finance and Insurance	\$ 23,123	\$ 19,123	\$ (4,000)	-17%
Health Care and Social Assistance	\$ 257,027	\$ 304,743	\$ 47,717	19%
Information	\$ 408,588	\$ 404,177	\$ (4,411)	-1%
Management of Companies and Enterprises	\$ -	\$ 2,895	\$ 2,895	N/A
Manufacturing	\$ 251,486	\$ 394,296	\$ 142,810	57%
Mining, Quarrying, and Oil and Gas Extraction	\$ -	\$ 62,743	\$ 62,743	N/A
Other Services (except Public Administration)	\$ 868,621	\$ 992,619	\$ 123,998	14%
Professional, Scientific, and Technical Services	\$ 447,284	\$ 348,608	\$ (98,677)	-22%
Public Administration	\$ -	\$ -	\$ -	N/A
Real Estate and Rental and Leasing	\$ 497,480	\$ 506,323	\$ 8,844	2%
Retail Trade	\$ 2,109,869	\$ 2,168,081	\$ 58,212	3%
Transportation and Warehousing	\$ 83,274	\$ 109,910	\$ 26,636	32%
Unclassified Establishments	\$ 190,874	\$ 193,669	\$ 2,795	1%
Utilities	\$ 767,216	\$ 590,412	\$ (176,804)	-23%
Wholesale Trade	\$ 587,934	\$ 539,254	\$ (48,680)	-8%
All Industries	\$ 8,611,815	\$ 15,105,187	\$ 6,493,372	75%

Source: NM TRD - Monthly Local Government Distribution Reports (RP-500) and EDNM Calculations

Table 1 shows that, when comparing YOY MTGR changes, De Baca County experienced growth of 75%, or \$6.5M. Despite the \$177K decline in the utilities industry, the construction industry showed a significant increase of \$6.4M, leading the overall increase.

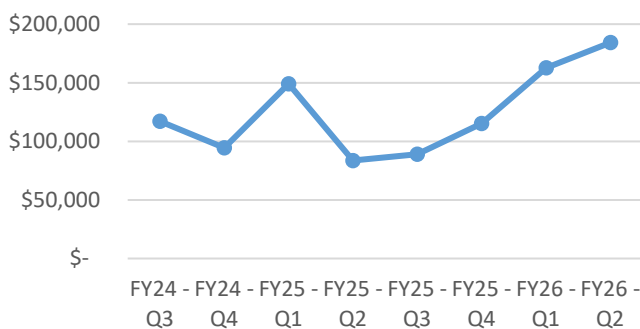
Quarterly gross receipts tax (GRT) collections during Q2 FY26 (\$184K) grew by 13.2% compared to the amount collected during Q1 FY26 (\$163K), as seen in Chart 4. Average employment remained unchanged in Q1 FY26 compared to Q1 FY25 (Chart 5). Average weekly wages grew by \$129, or 16.8%, YOY.

Chart 3. Annual Total GRT Revenue Collections



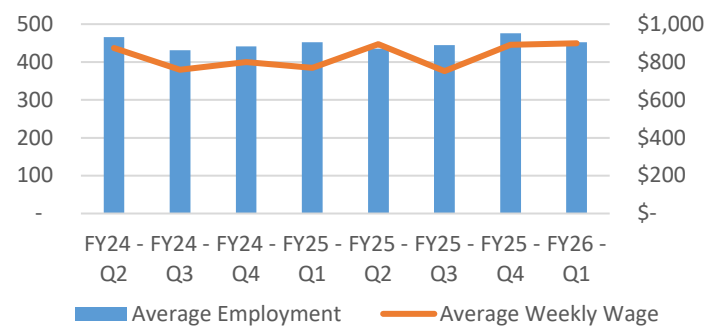
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 4. Quarterly GRT Revenue Collections



Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 5. Total Employment & Weekly Wage

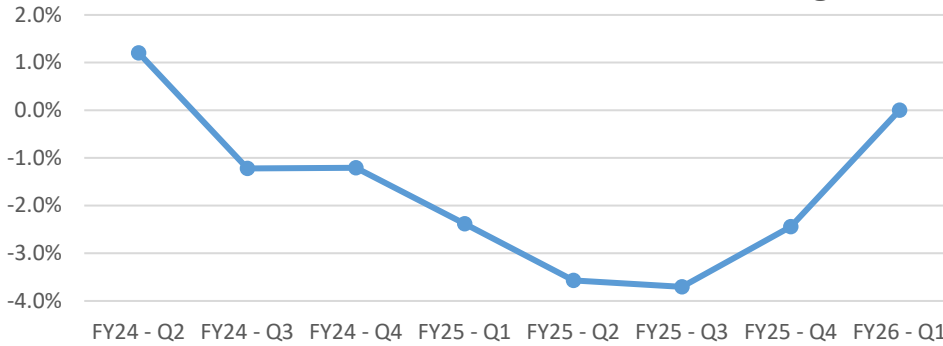


Source: NM DWS - Quarterly Census of Employment and Wage

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Chart 6. Establishment Year Over Year % Change

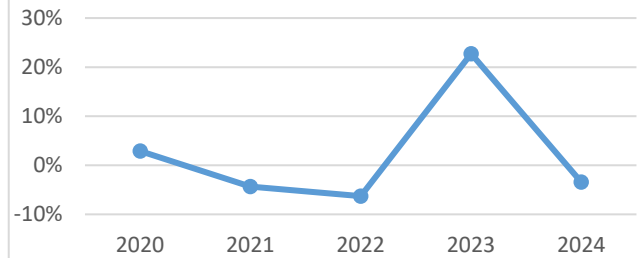


Source: NM DWS - Quarterly Census of Employment and Wages and EDNM Calculations

An **establishment**, as defined by the Quarterly Census of Employment and Wages (QCEW) and referenced in Chart 6, is an economic unit, such as a farm, factory, or store, located at a single physical address and engaged in one type of economic activity.

Gross Domestic Product (GDP) measures the value of all goods and services produced within a specific area. Changes in GDP from one period to another are important indicators of how the economy is performing. Chart 7 illustrates the YOY percentage change in real GDP for calendar years. Table 2 below details the percentage contribution of each industry to the total GDP for a specific county and how each industry's GDP changed compared to the previous calendar year.

Chart 7. Calendar Year % Change In Real GDP Year Over Year



Source: U.S. BEA - Real GDP by Industry in Chained 2017 Dollars

Table 2. Historical Glance: 2024 Gross Domestic Product by Industry

Industry	2024	Industry % of Total	2023-2024 Growth	YOY % Change
Accommodation and Food Services	*	*	*	*
Administrative/Support & Waste Management/Remediation	\$ 125,000	0.15%	\$ (3,000)	-2%
Agriculture, Forestry, Fishing, and Hunting	\$ 35,351,000	41.83%	\$ (1,076,000)	-3%
Arts, Entertainment, and Recreation	*	*	*	*
Construction	*	*	*	*
Educational Services	\$ 132,000	0.16%	\$ 2,000	2%
Finance and Insurance	*	*	*	*
Health Care and Social Assistance	\$ 3,249,000	3.84%	\$ 434,000	15%
Information	\$ 2,042,000	2.42%	*	*
Management of Companies and Enterprises	*	*	*	*
Manufacturing	*	*	*	*
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*
Other Services (except Public Administration)	*	*	*	*
Professional, Scientific, and Technical Services	*	*	*	*
Public Administration	\$ 13,493,000	15.97%	\$ 12,000	0%
Real Estate and Rental and Leasing	\$ 8,879,000	10.51%	\$ (761,000)	-8%
Retail Trade	*	*	*	*
Transportation and Warehousing	*	*	*	*
Utilities	\$ 1,598,000	1.89%	\$ 148,000	10%
Wholesale Trade	*	*	*	*
All Industries	\$ 84,507,000		\$ (3,026,000)	-3%

*Not shown to avoid disclosure of confidential information

-This historical look at GDP data represents the most recent county GDP data available

Source: U.S. BEA - Real GDP by Industry in Chained 2017 Dollars

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Population

1,576

Source: U.S. Census Bureau - American Community Survey (ACS) 2024, 5-year estimates

