

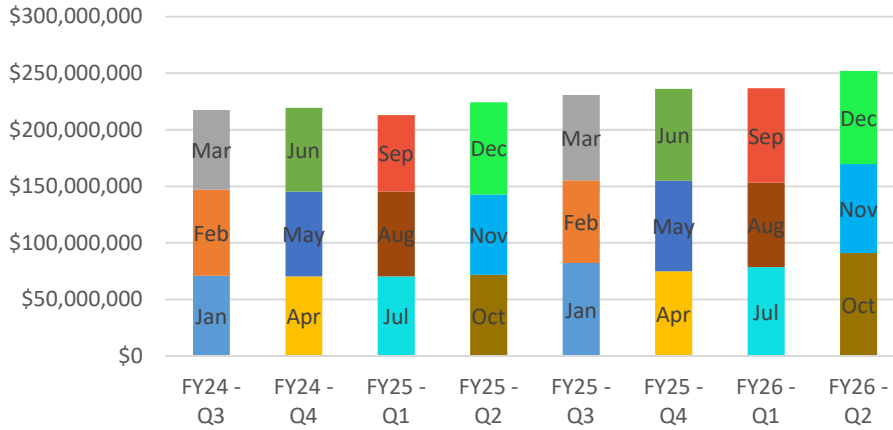
# Quarterly Economic Summary

## Grant County

Released: April 2026

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Chart 1. Matched Taxable Gross Receipts Per Quarter

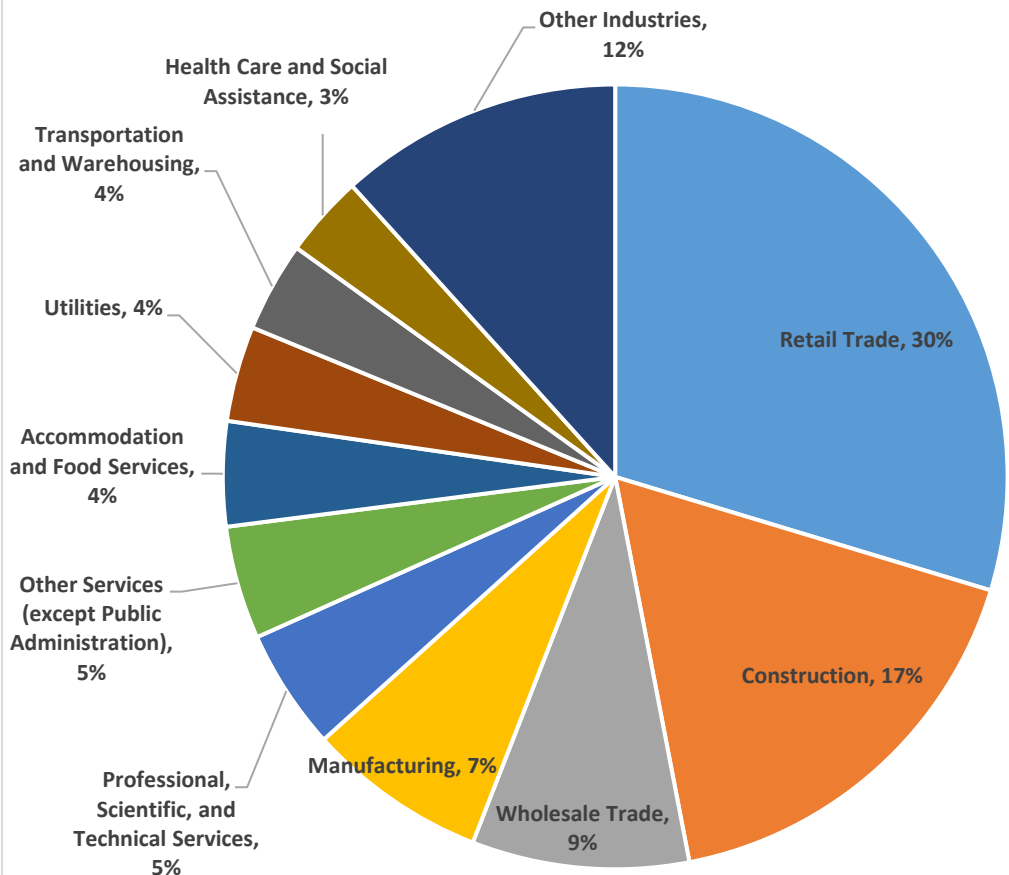


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Grant County's MTGR increased by nearly \$15.4M, or 6.5%, from Q1 FY26 to Q2 FY26, as seen in Chart 1. The amount reported during Q2 FY26 (\$252M) was \$23.3M larger than the eight-quarter average (\$228.7M). As seen in Chart 2, the largest industry as a percentage of MTGR was the retail trade industry, which accounted for 30% of the total MTGR during Q2 FY26. This was a slight increase from 29% last quarter.

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.

# Quarterly Economic Summary

## Grant County

**Table 1. Matched Taxable Gross Receipts by Industry**

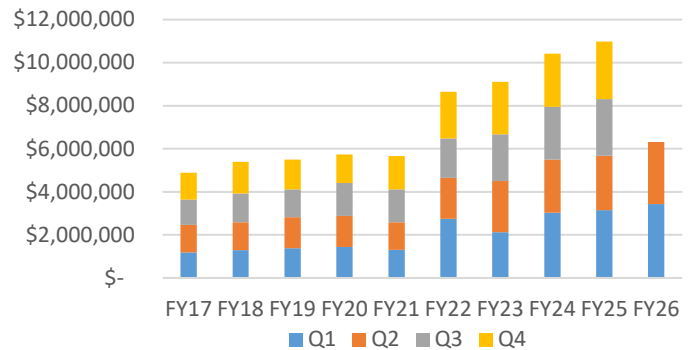
Industries	FY25 - Q2	FY26 - Q2	Growth	Year over year Change
Accommodation and Food Services	\$ 11,453,734	\$ 10,868,447	\$ (585,286)	-5%
Administrative/Support & Waste Management/Remediation	\$ 5,457,976	\$ 8,114,429	\$ 2,656,453	49%
Agriculture, Forestry, Fishing, and Hunting	\$ 372,567	\$ 466,870	\$ 94,302	25%
Arts, Entertainment, and Recreation	\$ 239,791	\$ 192,043	\$ (47,748)	-20%
Construction	\$ 28,308,764	\$ 43,525,042	\$ 15,216,277	54%
Educational Services	\$ 440,416	\$ 605,597	\$ 165,180	38%
Finance and Insurance	\$ 857,533	\$ 1,195,512	\$ 337,979	39%
Health Care and Social Assistance	\$ 9,385,083	\$ 8,511,554	\$ (873,529)	-9%
Information	\$ 6,938,923	\$ 6,910,019	\$ (28,905)	0%
Management of Companies and Enterprises	\$ -	\$ 3,488	\$ 3,488	N/A
Manufacturing	\$ 15,882,358	\$ 18,656,599	\$ 2,774,240	17%
Mining, Quarrying, and Oil and Gas Extraction	\$ 7,799,796	\$ 3,502,050	\$ (4,297,746)	-55%
Other Services (except Public Administration)	\$ 11,153,654	\$ 11,735,006	\$ 581,352	5%
Professional, Scientific, and Technical Services	\$ 8,594,394	\$ 12,526,206	\$ 3,931,812	46%
Public Administration	\$ 6,937	\$ 15,043	\$ 8,106	117%
Real Estate and Rental and Leasing	\$ 2,940,416	\$ 3,684,783	\$ 744,367	25%
Retail Trade	\$ 70,000,449	\$ 74,668,456	\$ 4,668,007	7%
Transportation and Warehousing	\$ 7,541,656	\$ 9,320,407	\$ 1,778,751	24%
Unclassified Establishments	\$ 3,555,551	\$ 4,746,674	\$ 1,191,124	34%
Utilities	\$ 15,449,093	\$ 9,890,030	\$ (5,559,063)	-36%
Wholesale Trade	\$ 17,534,329	\$ 22,506,709	\$ 4,972,380	28%
<b>All Industries</b>	<b>\$ 224,244,430</b>	<b>\$ 252,020,881</b>	<b>\$ 27,776,451</b>	<b>12%</b>

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

Table 1 shows that 14 industries reported a YOY increase in MTGR. The largest increase came from the construction industry, which posted a YOY increase of \$15.2M. The largest decline came from the utilities industry, which posted a YOY decrease of \$5.6M.

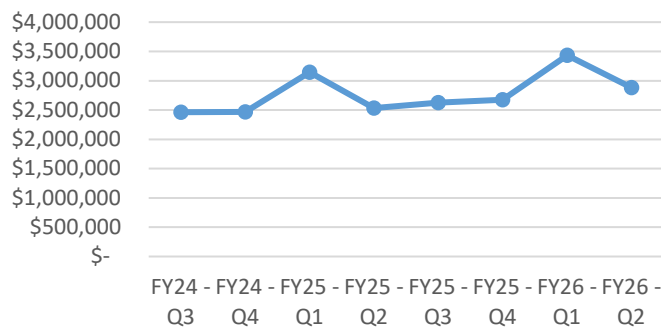
The quarterly gross receipts tax (GRT) collections during Q2 FY26 (\$2.9M), as seen in Chart 4, show a decrease of 16.1%, or \$552K, compared to Q1 FY26. While average employment in Q1 FY26 decreased by 4.5%, or 413, YOY, average weekly wages posted an increase of \$75, or 7.3%, YOY (Chart 5).

**Chart 3. Annual Total GRT Revenue Collections**



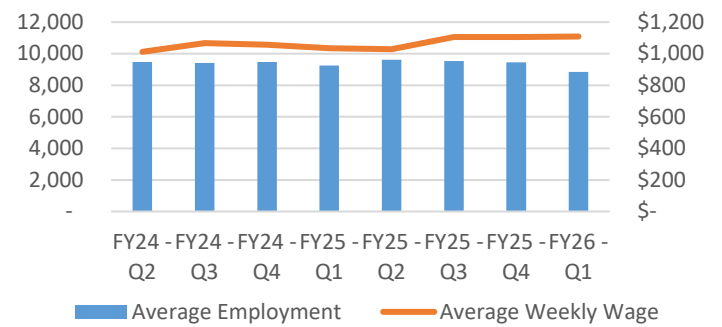
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

**Chart 4. Quarterly GRT Revenue Collections**



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

**Chart 5. Total Employment & Weekly Wage**

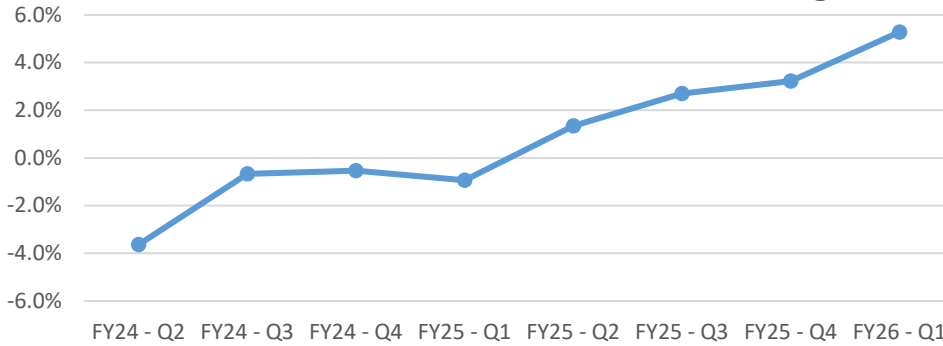


Source: NM DWS - Quarterly Census of Employment and Wage

# Quarterly Economic Summary

## Grant County

Chart 6. Establishment Year Over Year % Change

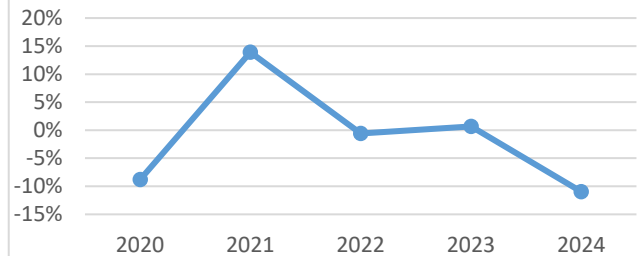


Source: NM DWS - Quarterly Census of Employment and Wages and EDNM Calculations

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	\$ 70,407,000	6.93%	\$ 3,245,000	5%
Agriculture, Forestry, Fishing, and Hunting	\$ 29,554,000	2.91%	\$ 3,396,000	13%
Arts, Entertainment, and Recreation	*	*	*	*
Construction	\$ 23,077,000	2.27%	\$ 2,430,000	12%
Educational Services	\$ 3,213,000	0.32%	\$ 76,000	2%
Finance and Insurance	\$ 24,225,000	2.38%	\$ 626,000	3%
Health Care and Social Assistance	\$ 55,563,000	5.47%	\$ (2,966,000)	-5%
Information	\$ 22,627,000	2.23%	\$ 816,000	4%
Management of Companies and Enterprises	\$ 12,075,000	1.19%	\$ 2,585,000	27%
Manufacturing	\$ 5,579,000	0.55%	\$ 309,000	6%
Mining, Quarrying, and Oil and Gas Extraction	\$ 245,231,000	24.14%	\$ (123,585,000)	-34%
Other Services (except Public Administration)	\$ 21,426,000	2.11%	\$ 833,000	4%
Professional, Scientific, and Technical Services	\$ 14,667,000	1.44%	\$ (1,513,000)	-9%
Public Administration	\$ 263,058,000	25.89%	\$ 2,175,000	1%
Real Estate and Rental and Leasing	\$ 118,038,000	11.62%	\$ (188,000)	0%
Retail Trade	\$ 66,153,000	6.51%	\$ 5,040,000	8%
Transportation and Warehousing	\$ 17,359,000	1.71%	\$ (249,000)	-1%
Utilities	\$ 7,624,000	0.75%	\$ (15,000)	0%
Wholesale Trade	\$ 9,251,000	0.91%	\$ 484,000	6%
<b>All Industries</b>	<b>\$ 1,015,892,000</b>		<b>\$ (125,028,000)</b>	<b>-11%</b>

\*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

# Quarterly Economic Summary

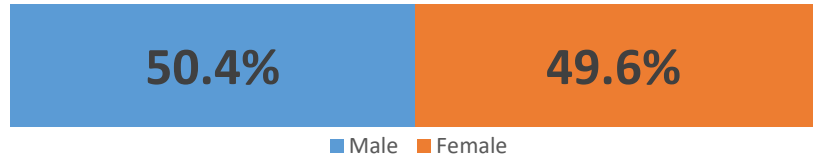
## Grant County

# Population

# 27,775

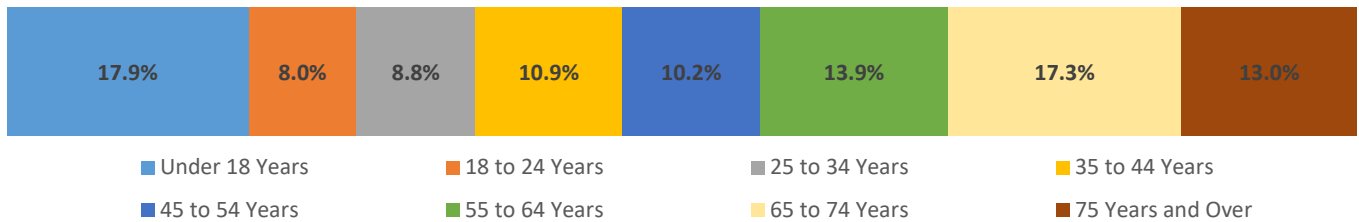
Source: U.S. Census Bureau - American Community Survey (ACS) 2024, 5-year estimates

### Population Sex



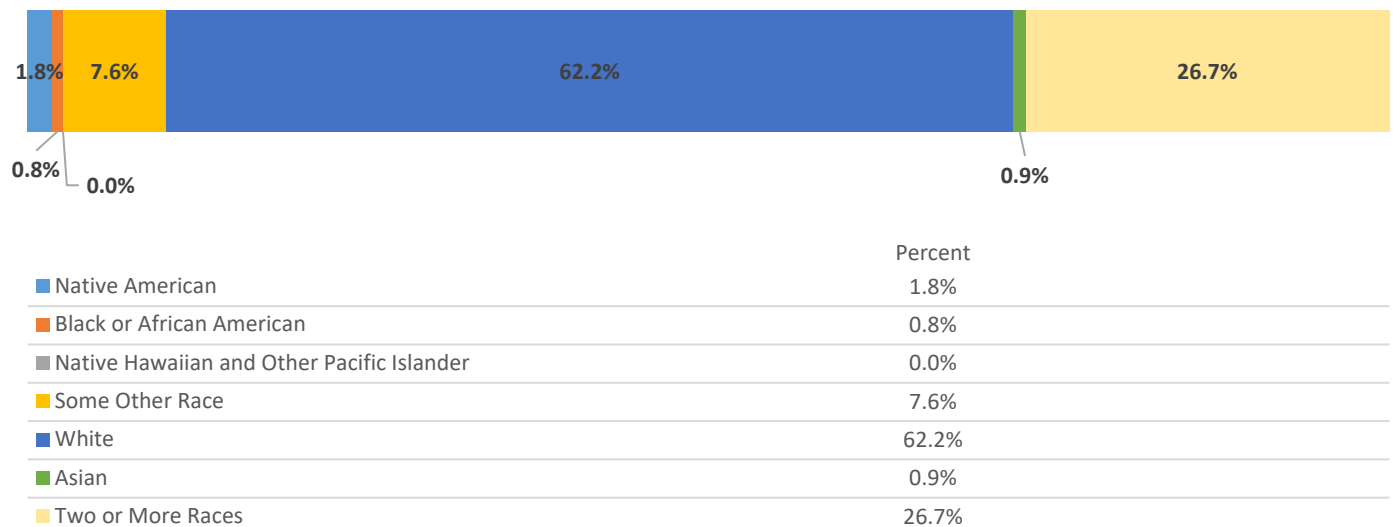
Source: U.S. Census Bureau - ACS 2024, 5-year estimates

### Population Age



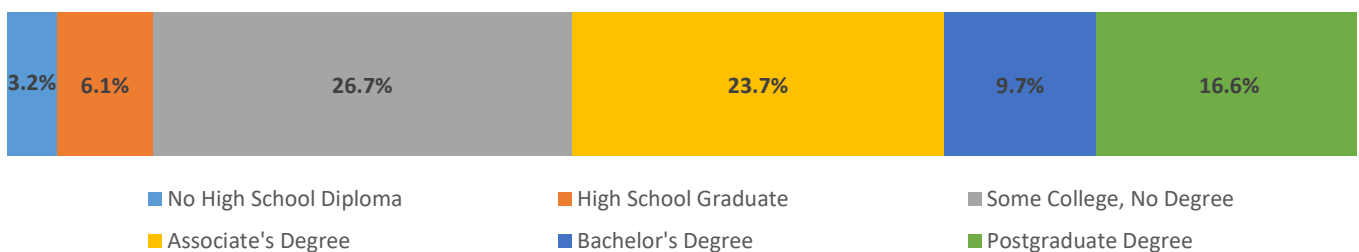
Source: U.S. Census Bureau - ACS 2024, 5-year estimates

### Race



Source: U.S. Census Bureau - ACS 2024, 5-year estimates

### Educational Attainment, Age 25-64



Source: U.S. Census Bureau - ACS 2024, 5-year estimates