

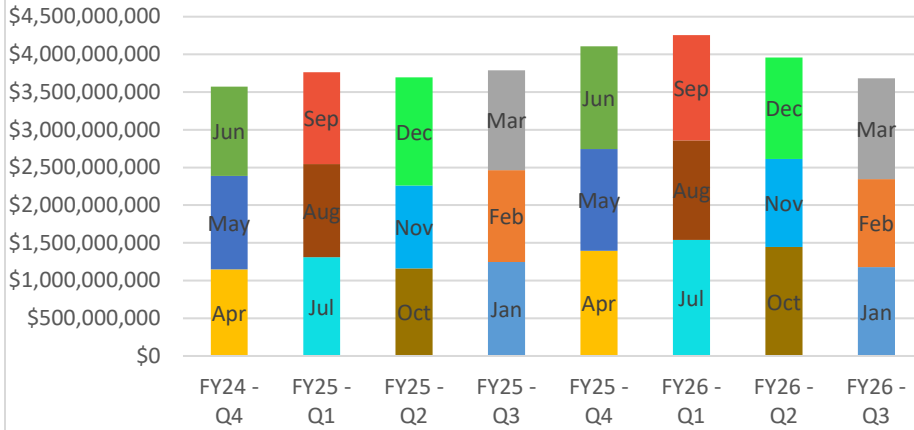
# Quarterly Economic Summary

## Eddy County

Released: June 2026

Prepared by: Daye Kwon, Senior Economist

Chart 1. Matched Taxable Gross Receipts Per Quarter

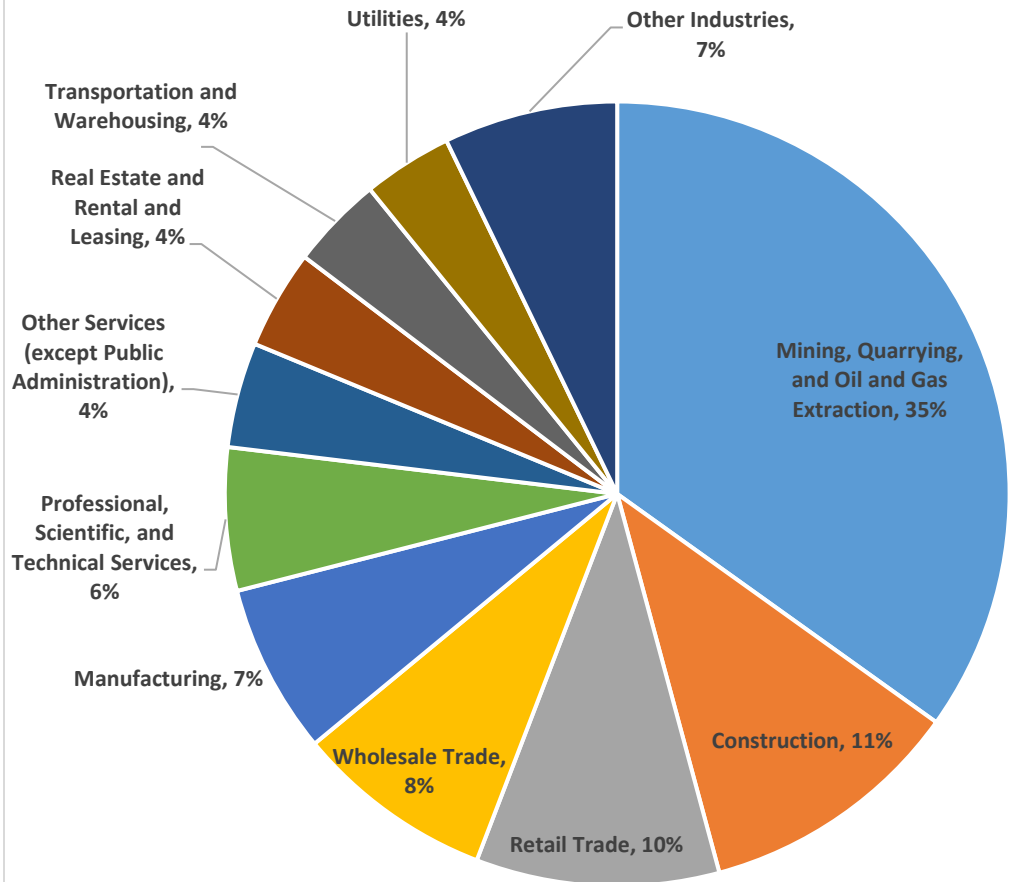


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

In the third quarter of FY26, 19 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q3 FY25, with a statewide 2.5% increase in matched taxable gross receipts (MTGR). Growth was observed across most industry sectors, led by construction and retail trade. In Q2 FY26, average employment in New Mexico slightly declined YOY, while average weekly wages and the number of establishments increased.

Eddy County's MTGR decreased by \$274.8M, or 6.9%, from Q2 FY26 to Q3 FY26, as shown in Chart 1. The amount reported during Q3 FY26 (\$3.68B) was also \$169.6M lower than the eight-quarter average (\$3.85B). As shown in Chart 2, the largest industry as a percentage of MTGR was mining, quarrying, and oil and gas extraction, which accounted for 35% of the total MTGR during Q3 FY26. In the previous quarter, the industry accounted for 39%.

Chart 2. FY26 - Q3 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

## Eddy County

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

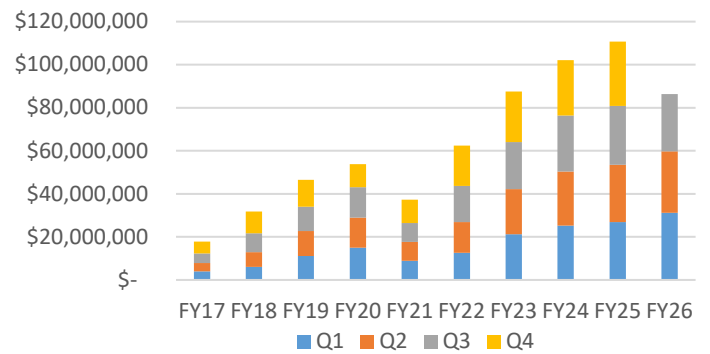
Industries	FY25 - Q3	FY26 - Q3	Growth	Year over year Change
Accommodation and Food Services	\$ 73,948,831	\$ 76,288,781	\$ 2,339,950	3%
Administrative/Support & Waste Management/Remediation	\$ 55,608,551	\$ 65,286,052	\$ 9,677,501	17%
Agriculture, Forestry, Fishing, and Hunting	\$ 12,072,261	\$ 6,812,963	\$ (5,259,297)	-44%
Arts, Entertainment, and Recreation	\$ 1,621,525	\$ 1,812,691	\$ 191,166	12%
Construction	\$ 349,083,351	\$ 402,185,905	\$ 53,102,554	15%
Educational Services	\$ 3,971,978	\$ 3,962,112	\$ (9,866)	0%
Finance and Insurance	\$ 6,664,725	\$ 5,693,118	\$ (971,608)	-15%
Health Care and Social Assistance	\$ 16,102,835	\$ 21,622,752	\$ 5,519,917	34%
Information	\$ 18,164,083	\$ 20,444,444	\$ 2,280,360	13%
Management of Companies and Enterprises	\$ 147,247	\$ 157,542	\$ 10,295	7%
Manufacturing	\$ 256,689,633	\$ 258,008,436	\$ 1,318,803	1%
Mining, Quarrying, and Oil and Gas Extraction	\$ 1,413,074,348	\$ 1,284,829,360	\$ (128,244,988)	-9%
Other Services (except Public Administration)	\$ 162,823,084	\$ 159,682,255	\$ (3,140,829)	-2%
Professional, Scientific, and Technical Services	\$ 255,478,989	\$ 216,825,672	\$ (38,653,317)	-15%
Public Administration	\$ 26,060	\$ 45,105	\$ 19,045	73%
Real Estate and Rental and Leasing	\$ 143,650,466	\$ 150,176,645	\$ 6,526,179	5%
Retail Trade	\$ 401,321,349	\$ 369,036,378	\$ (32,284,971)	-8%
Transportation and Warehousing	\$ 126,631,116	\$ 140,904,981	\$ 14,273,865	11%
Unclassified Establishments	\$ 66,724,110	\$ 61,796,589	\$ (4,927,521)	-7%
Utilities	\$ 122,023,145	\$ 135,743,878	\$ 13,720,734	11%
Wholesale Trade	\$ 303,733,238	\$ 301,658,674	\$ (2,074,564)	-1%
<b>All Industries</b>	<b>\$ 3,789,766,046</b>	<b>\$ 3,683,092,146</b>	<b>\$ (106,673,901)</b>	<b>-3%</b>

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

Table 1 shows that 12 industries reported a YOY increase in MTGR. The largest increase came from the construction industry, which posted a YOY increase of \$53.1M. However, Eddy County recorded an overall net decrease in MTGR of 3%, or \$106.7M, with the largest decline coming from the mining, quarrying, and oil and gas extraction industry.

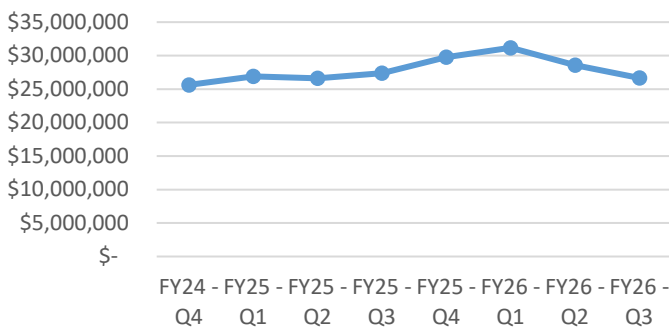
Quarterly gross receipts tax (GRT) collections during Q3 FY26 (\$26.6M), as shown in Chart 4, decreased by 6.8%, or \$1.9M, compared to Q2 FY26. Both average employment and average weekly wages in Q2 FY26 increased by 5.4% and 4.3% YOY, respectively.

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



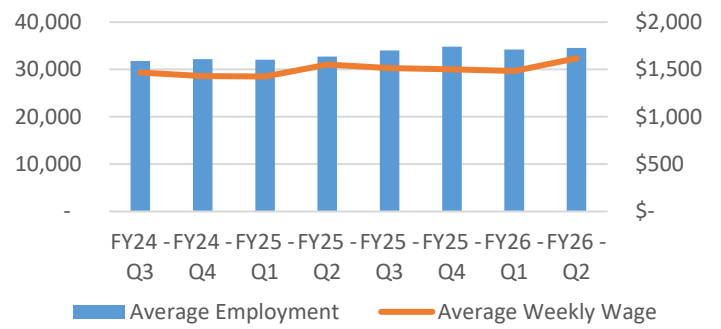
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

**Chart 4. Quarterly GRT Revenue Collections**



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

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

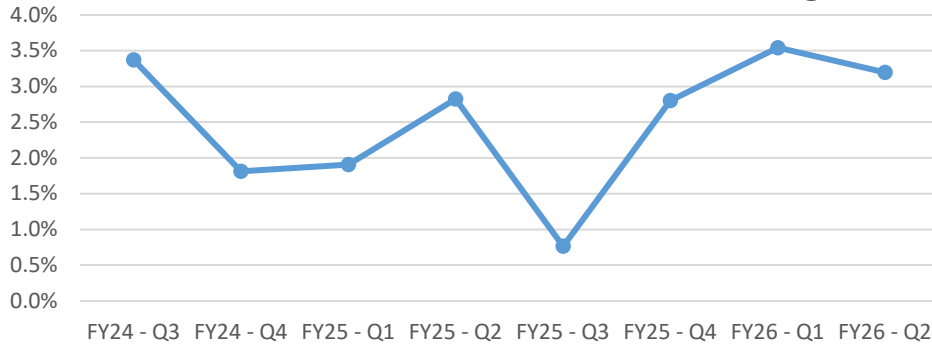


Source: NM DWS - Quarterly Census of Employment and Wages

# Quarterly Economic Summary

## Eddy County

Chart 6. Establishment Year Over Year % Change



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.

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

The **Quarterly Census of Employment and Wages (QCEW)**, used in Charts 5-6 and Table 2, produces comprehensive data on the number of establishments, monthly employment, and quarterly wages for workers covered by state unemployment insurance (UI) laws and federal workers covered by the Unemployment Compensation for Federal Employees (UCFE) program. These data are aggregated to many different levels, starting at the 6-digit NAICS industry level, to higher industry levels (NAICS industry groups, sectors, and supersectors), and to higher geographic levels (MSA, state, and national).

Data are based on information reported by New Mexico employers, covering 97% of nonfarm wage and salary workers. Data are published every quarter. Considered the gold standard for its reliability of industry data, the QCEW data are the most complete universe of monthly employment and quarterly wage information by detailed industry.

Table 2. FY26 - Q2 Employment Data and Establishments by Industry

Industry	Average Employment	YOY Change in Average Employment	Average Weekly Wage	YOY change in Average Weekly Wage	Number of Establishments	YOY Change in Establishments
Accommodation and Food Services	2,798	14.1%	\$ 573	2.1%	174	6.7%
Administrative/Support & Waste Management/Remediation	1,813	1.0%	\$ 1,903	0.8%	104	5.1%
Agriculture, Forestry, Fishing, and Hunting	304	-20.8%	\$ 1,688	37.2%	40	-2.4%
Arts, Entertainment, and Recreation	293	1.4%	\$ 887	5.0%	22	0.0%
Construction	3,510	0.0%	\$ 1,624	-3.4%	204	4.1%
Educational Services	2,386	4.3%	\$ 1,117	4.3%	40	11.1%
Finance and Insurance	552	10.6%	\$ 2,177	6.6%	75	4.2%
Health Care and Social Assistance	2,953	1.9%	\$ 1,127	8.2%	177	11.3%
Information	227	-2.2%	\$ 1,389	9.0%	23	-4.2%
Management of Companies and Enterprises	106	2.9%	\$ 2,488	22.0%	11	10.0%
Manufacturing	1,169	-4.2%	\$ 2,558	7.3%	42	2.4%
Mining, Quarrying, and Oil and Gas Extraction	7,762	11.4%	\$ 2,199	-1.4%	295	0.7%
Other Services (except Public Administration)	1,098	2.2%	\$ 1,450	2.4%	135	0.0%
Professional, Scientific, and Technical Services	933	19.8%	\$ 1,888	13.9%	143	-3.4%
Public Administration	1,372	5.0%	\$ 2,234	14.4%	61	0.0%
Real Estate and Rental and Leasing	833	22.3%	\$ 1,812	2.0%	79	3.9%
Retail Trade	3,387	-2.9%	\$ 826	8.5%	191	2.1%
Transportation and Warehousing	1,611	7.7%	\$ 1,791	15.2%	118	6.3%
Utilities	650	5.2%	\$ 2,358	13.9%	33	3.1%
Wholesale Trade	769	13.3%	\$ 1,756	-0.5%	99	3.1%
<b>All Industries</b>	<b>34,526</b>	<b>5.4%</b>	<b>\$ 1,618</b>	<b>4.3%</b>	<b>2,066</b>	<b>3.2%</b>

Source: NM DWS - Quarterly Census of Employment and Wages and EDNM Calculations \*Some data may be withheld to avoid disclosure of confidential information.

# Quarterly Economic Summary

## Eddy County

# Population

# 61,105

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

