

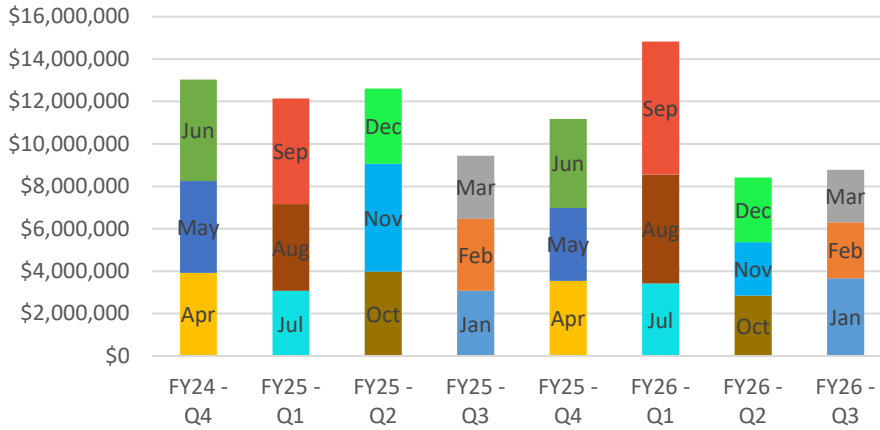
# Quarterly Economic Summary

## Harding County

Released: June 2026

Prepared by: Daye Kwon, Senior Economist

Chart 1. Matched Taxable Gross Receipts Per Quarter

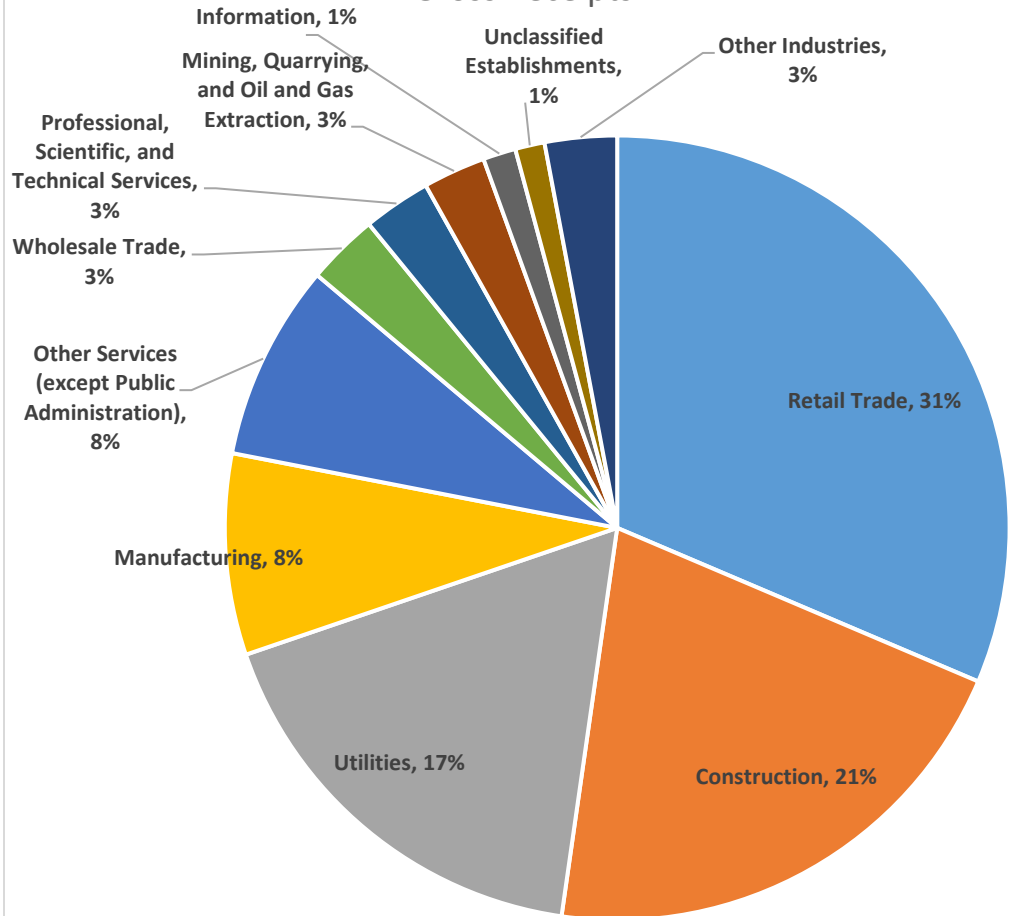


In the third quarter of FY26, 19 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q3 FY25, with a statewide 2.5% increase in matched taxable gross receipts (MTGR). Growth was observed across most industry sectors, led by construction and retail trade. In Q2 FY26,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

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

Harding County's MTGR increased by \$368.9K, or 4.4%, from Q2 FY26 to Q3 FY26, as shown in Chart 1. Still, the amount reported during Q3 FY26 (\$8.8M) was \$2.5M lower than the eight-quarter average (\$11.3M). As shown in Chart 2, the largest industry as a percentage of MTGR was the retail trade industry, which accounted for 31% of the total MTGR during Q3 FY26. In Q2 FY26, construction was the largest industry (43%), followed by utilities (18%).

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

## Harding County

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

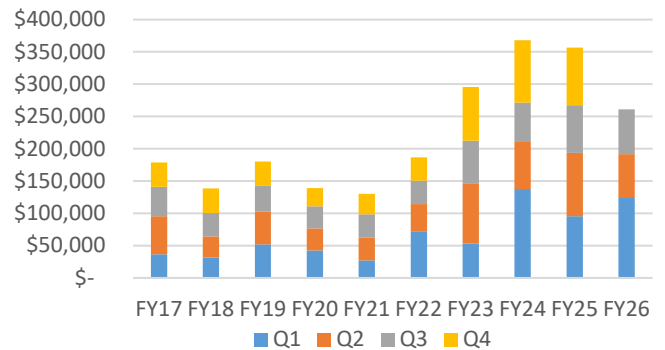
Industries	FY25 - Q3	FY26 - Q3	Growth	Year over year Change
Accommodation and Food Services	\$ 6,671	\$ 13,479	\$ 6,809	102%
Administrative/Support & Waste Management/Remediation	\$ 124,049	\$ 32,466	\$ (91,583)	-74%
Agriculture, Forestry, Fishing, and Hunting	\$ 101,019	\$ 56,653	\$ (44,366)	-44%
Arts, Entertainment, and Recreation	\$ -	\$ 98,197	\$ 98,197	N/A
Construction	\$ 4,908,928	\$ 1,745,744	\$ (3,163,184)	-64%
Educational Services	\$ 15,839	\$ 4,601	\$ (11,238)	-71%
Finance and Insurance	\$ 1,204	\$ 579	\$ (625)	-52%
Health Care and Social Assistance	\$ 21,758	\$ 36,872	\$ 15,114	69%
Information	\$ 148,342	\$ 112,995	\$ (35,347)	-24%
Management of Companies and Enterprises	\$ -	\$ -	\$ -	N/A
Manufacturing	\$ 114,933	\$ 693,664	\$ 578,730	504%
Mining, Quarrying, and Oil and Gas Extraction	\$ 402,743	\$ 215,824	\$ (186,919)	-46%
Other Services (except Public Administration)	\$ 316,168	\$ 676,701	\$ 360,534	114%
Professional, Scientific, and Technical Services	\$ 300,103	\$ 233,685	\$ (66,418)	-22%
Public Administration	\$ -	\$ -	\$ -	N/A
Real Estate and Rental and Leasing	\$ 447,126	\$ 5,692	\$ (441,434)	-99%
Retail Trade	\$ 458,382	\$ 2,627,339	\$ 2,168,958	473%
Transportation and Warehousing	\$ 5,564	\$ -	\$ (5,564)	-100%
Unclassified Establishments	\$ 102,614	\$ 101,388	\$ (1,226)	-1%
Utilities	\$ 1,497,858	\$ 1,463,874	\$ (33,984)	-2%
Wholesale Trade	\$ 302,102	\$ 247,014	\$ (55,088)	-18%
<b>All Industries</b>	<b>\$ 9,443,806</b>	<b>\$ 8,784,838</b>	<b>\$ (658,969)</b>	<b>-7%</b>

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

Table 1 shows that 5 industries reported a YOY increase in MTGR. The largest increase came from the retail trade industry, which posted a YOY increase of \$2.2M. The largest decline came from the construction industry, which posted a YOY decrease of \$3.2M.

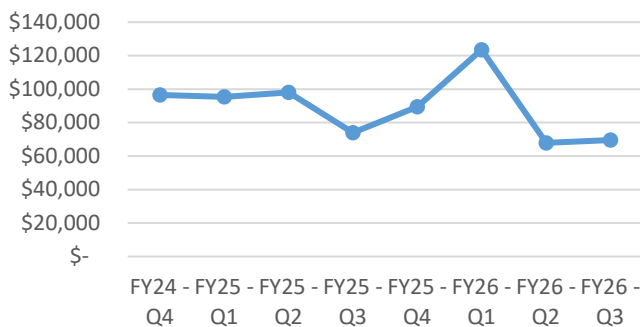
Quarterly gross receipts tax (GRT) collections during Q3 FY26 (\$69.7K), as shown in Chart 4, increased by \$1.7K, or 2.6%, compared to Q2 FY26. While average employment in Q2 FY26 increased by 17.5% YOY, average weekly wages increased by 10.2%, or \$93, YOY (Chart 5).

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



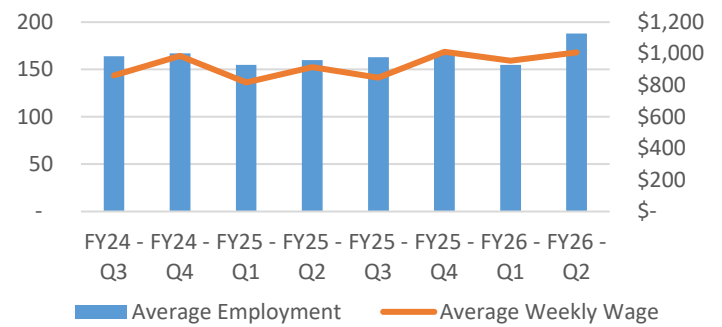
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

**Chart 4. Quarterly GRT Revenue Collections**



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

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

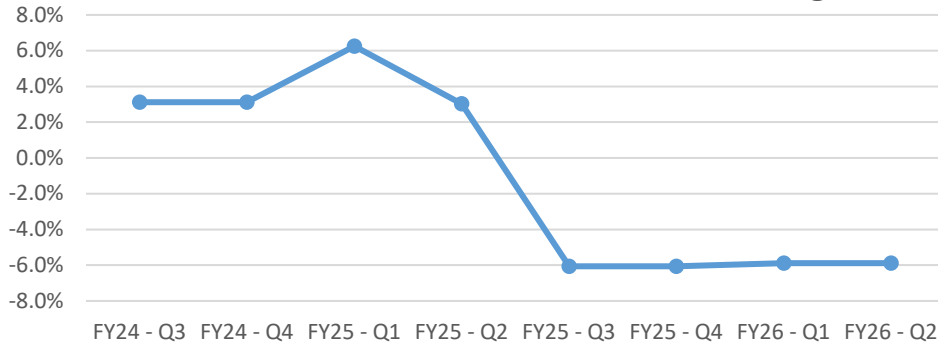


Source: NM DWS - Quarterly Census of Employment and Wages

# Quarterly Economic Summary

## Harding County

Chart 6. Establishment Year Over Year % Change



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

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	*	*	*	*	1	-50.0%
Administrative/Support & Waste Management/Remediation	*	*	*	*	1	NA
Agriculture, Forestry, Fishing, and Hunting	20	0.0%	\$ 1,294	70.7%	5	-28.6%
Arts, Entertainment, and Recreation	*	*	*	*	-	100.0%
Construction	25	-3.8%	\$ 807	-6.6%	4	0.0%
Educational Services	*	*	*	*	3	0.0%
Health Care and Social Assistance	*	*	*	*	2	100.0%
Other Services (except Public Administration)	*	*	*	*	2	100.0%
Professional, Scientific, and Technical Services	*	*	*	*	2	0.0%
Public Administration	41	28.1%	\$ 767	2.0%	6	0.0%
Retail Trade	*	*	*	*	1	0.0%
Transportation and Warehousing	*	*	*	*	4	0.0%
Wholesale Trade	*	*	*	*	1	0.0%
<b>All Industries</b>	<b>188</b>	<b>17.5%</b>	<b>\$ 1,008</b>	<b>10.2%</b>	<b>32</b>	<b>-5.9%</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

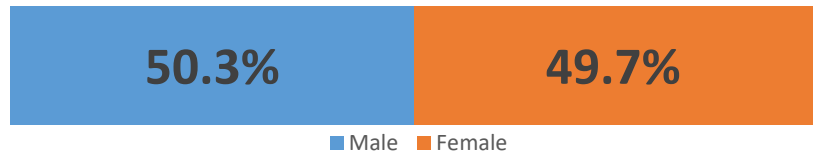
## Harding County

# Population

# 741

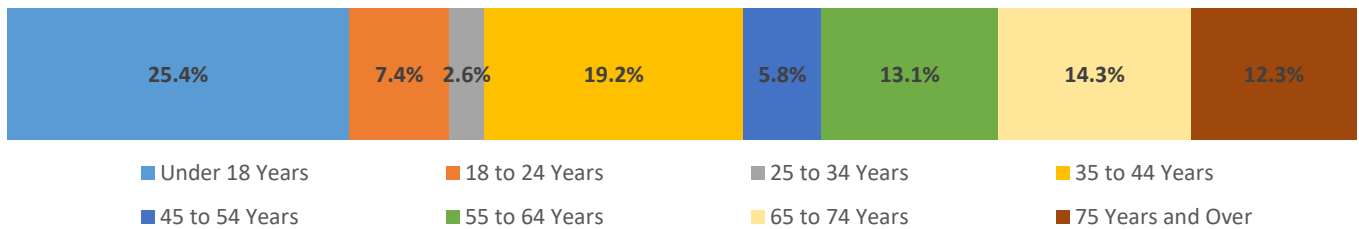
Source: U.S. Census Bureau - American Community Survey (ACS) 2024, 5-year estimates

### Population Sex



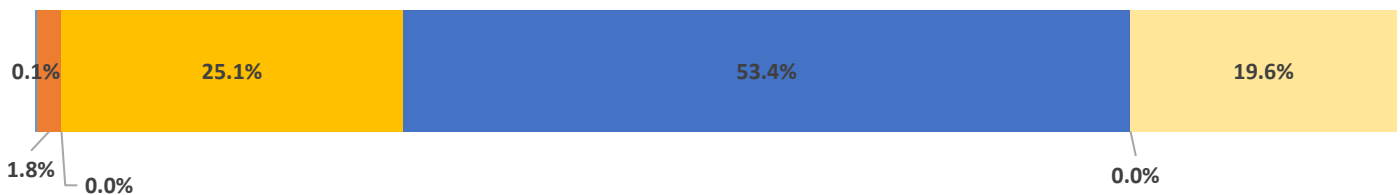
Source: U.S. Census Bureau - ACS 2024, 5-year estimates

### Population Age



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

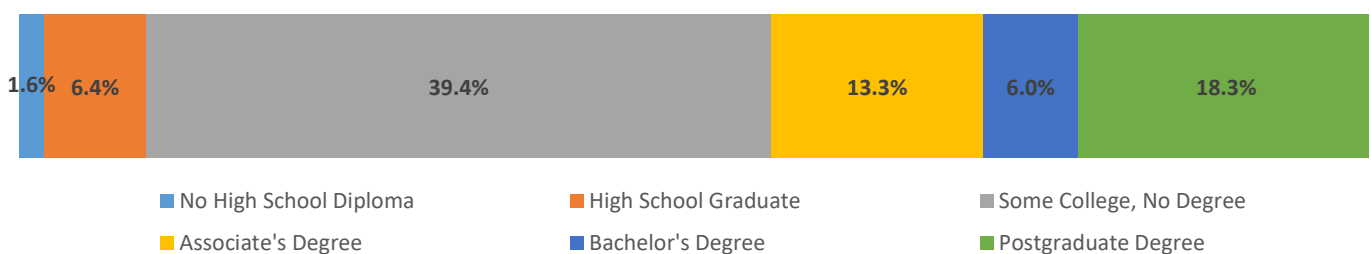
### Race



Race	Percent
Native American	0.1%
Black or African American	1.8%
Native Hawaiian and Other Pacific Islander	0.0%
Some Other Race	25.1%
White	53.4%
Asian	0.0%
Two or More Races	19.6%

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