

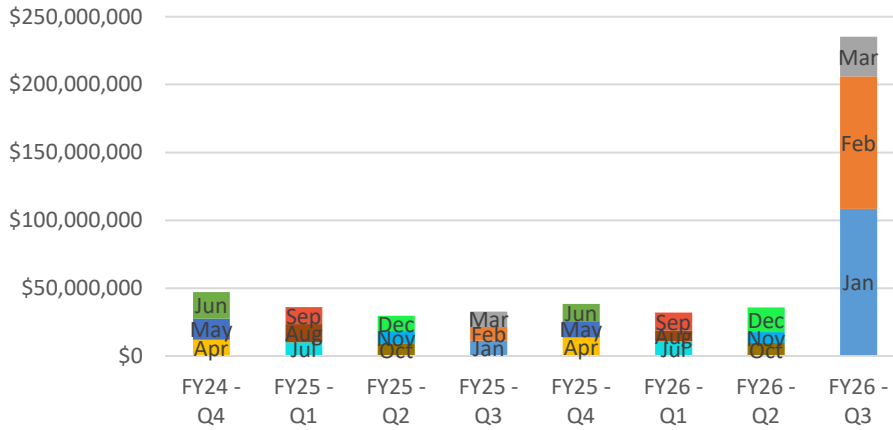
# Quarterly Economic Summary

## Hidalgo County

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Prepared by: Daye Kwon, Senior Economist

Chart 1. Matched Taxable Gross Receipts Per Quarter

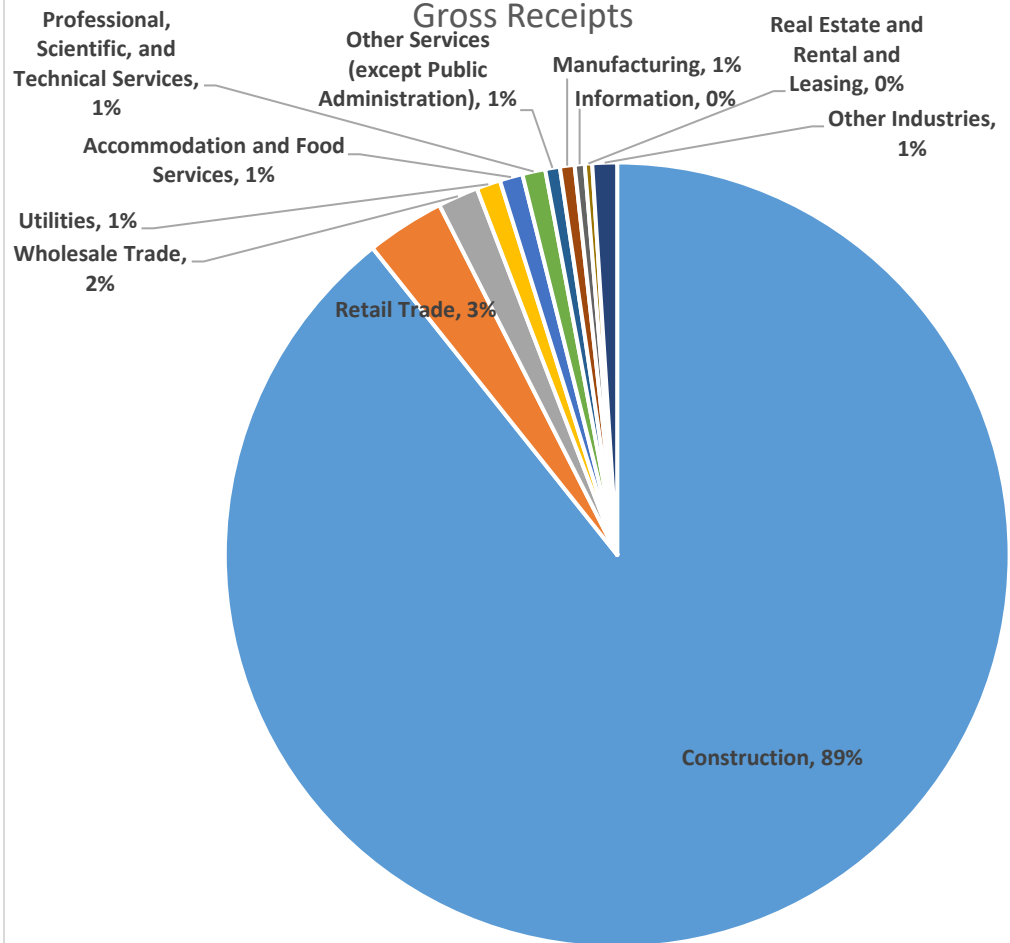


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Hidalgo County's MTGR increased by \$199.4M, or 556%, from Q2 FY26 to Q3 FY26, as shown in Chart 1. The amount reported during Q3 FY26 (\$235.3M) was also \$174.4M higher than the eight-quarter average (\$60.9M). As shown in Chart 2, the largest industry as a percentage of MTGR was the construction industry, which accounted for 89% of the total MTGR during Q3 FY26. In Q2 FY26, construction accounted for 29%, followed by retail trade at 22%.

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

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

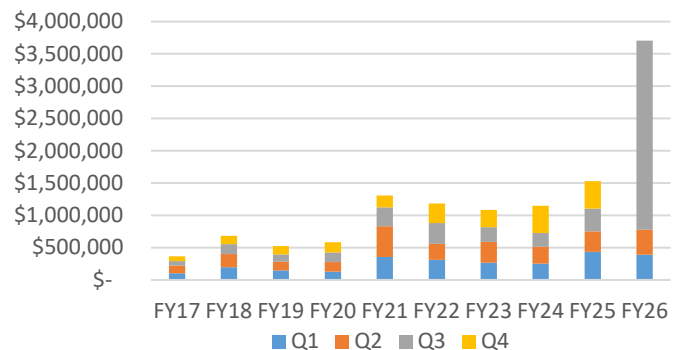
Industries	FY25 - Q3	FY26 - Q3	Growth	Year over year Change
Accommodation and Food Services	\$ 3,534,177	\$ 2,226,039	\$ (1,308,139)	-37%
Administrative/Support & Waste Management/Remediation	\$ 588,239	\$ 620,477	\$ 32,238	5%
Agriculture, Forestry, Fishing, and Hunting	\$ 94,108	\$ 55,958	\$ (38,150)	-41%
Arts, Entertainment, and Recreation	\$ 1,219	\$ 4,736	\$ 3,517	288%
Construction	\$ 6,386,054	\$ 210,010,420	\$ 203,624,366	3189%
Educational Services	\$ 29,195	\$ 21,051	\$ (8,144)	-28%
Finance and Insurance	\$ 59,455	\$ 64,019	\$ 4,565	8%
Health Care and Social Assistance	\$ 766,694	\$ 665,490	\$ (101,205)	-13%
Information	\$ 945,141	\$ 974,299	\$ 29,158	3%
Management of Companies and Enterprises	\$ 620	\$ 51,079	\$ 50,459	8138%
Manufacturing	\$ 1,251,753	\$ 1,418,766	\$ 167,013	13%
Mining, Quarrying, and Oil and Gas Extraction	\$ 398,053	\$ 14,474	\$ (383,580)	-96%
Other Services (except Public Administration)	\$ 1,667,857	\$ 1,421,428	\$ (246,429)	-15%
Professional, Scientific, and Technical Services	\$ 1,577,135	\$ 2,221,892	\$ 644,757	41%
Public Administration	\$ 225,055	\$ 175,677	\$ (49,378)	-22%
Real Estate and Rental and Leasing	\$ 1,156,511	\$ 711,439	\$ (445,072)	-38%
Retail Trade	\$ 7,887,482	\$ 7,594,052	\$ (293,430)	-4%
Transportation and Warehousing	\$ 127,789	\$ 545,178	\$ 417,389	327%
Unclassified Establishments	\$ 902,436	\$ 172,829	\$ (729,607)	-81%
Utilities	\$ 2,329,621	\$ 2,323,745	\$ (5,876)	0%
Wholesale Trade	\$ 2,511,246	\$ 3,913,679	\$ 1,402,433	56%
<b>All Industries</b>	<b>\$ 32,607,561</b>	<b>\$ 235,318,002</b>	<b>\$ 202,710,441</b>	<b>622%</b>

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

Table 1 shows that 10 industries reported a YOY increase in MTGR. The largest increase came from the construction industry, which posted a YOY increase of \$203.6M. The largest decline came from the accommodation and food services industry, which posted a YOY decrease of \$1.3M.

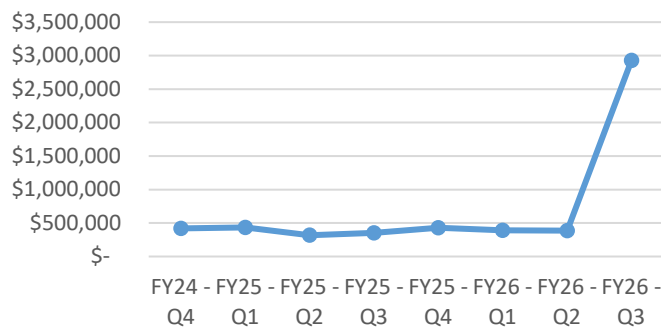
Quarterly gross receipts tax (GRT) collections during Q3 FY26 (\$2.9M), as shown in Chart 4, increased by \$2.5M, or 659.5%, compared to Q2 FY26. While average employment in Q2 FY26 decreased by 2.4% YOY, average weekly wages increased by \$184, or 17.4%, YOY (Chart 5).

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



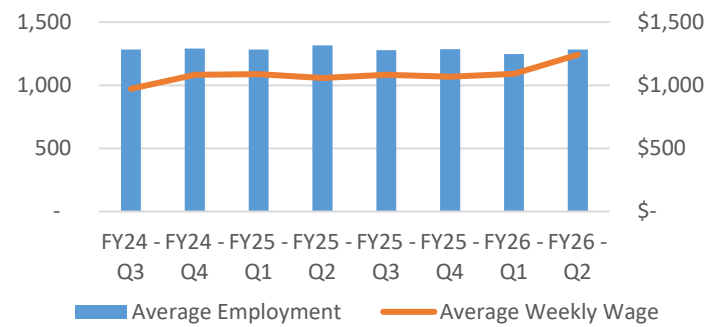
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

**Chart 4. Quarterly GRT Revenue Collections**



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

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

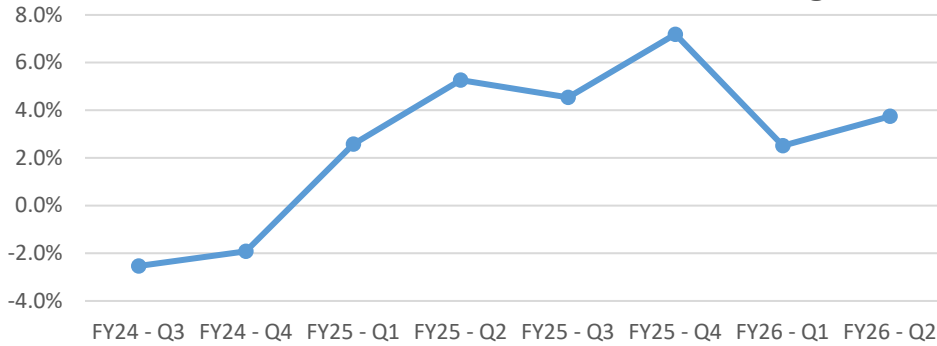


Source: NM DWS - Quarterly Census of Employment and Wages

# Quarterly Economic Summary

## Hidalgo 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	166	-6.2%	\$ 344	-10.9%	16	6.7%
Administrative/Support & Waste Management/Remediation	23	43.8%	\$ 868	7.3%	7	16.7%
Agriculture, Forestry, Fishing, and Hunting	58	-13.4%	\$ 744	13.1%	12	0.0%
Arts, Entertainment, and Recreation	3	-25.0%	\$ 425	145.7%	3	-25.0%
Construction	62	12.7%	\$ 946	-0.7%	12	9.1%
Educational Services	*	*	*	*	4	0.0%
Finance and Insurance	*	*	*	*	2	-33.3%
Health Care and Social Assistance	80	-20.0%	\$ 1,305	18.2%	20	-13.0%
Information	16	14.3%	\$ 792	35.2%	5	25.0%
Manufacturing	*	*	*	*	1	0.0%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	1	0.0%
Other Services (except Public Administration)	8	14.3%	\$ 357	-43.3%	6	20.0%
Professional, Scientific, and Technical Services	33	17.9%	\$ 1,212	5.5%	12	9.1%
Public Administration	318	-9.4%	\$ 2,359	39.4%	22	0.0%
Real Estate and Rental and Leasing	*	*	*	*	-	100.0%
Retail Trade	243	2.5%	\$ 728	3.6%	21	10.5%
Transportation and Warehousing	56	12.0%	\$ 1,529	12.6%	12	33.3%
Utilities	16	77.8%	\$ 1,366	-1.9%	5	25.0%
Wholesale Trade	15	15.4%	\$ 796	-19.1%	5	0.0%
<b>All Industries</b>	<b>1,284</b>	<b>-2.4%</b>	<b>\$ 1,242</b>	<b>17.4%</b>	<b>166</b>	<b>3.8%</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

## Hidalgo County

# Population

## 4,041

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

