

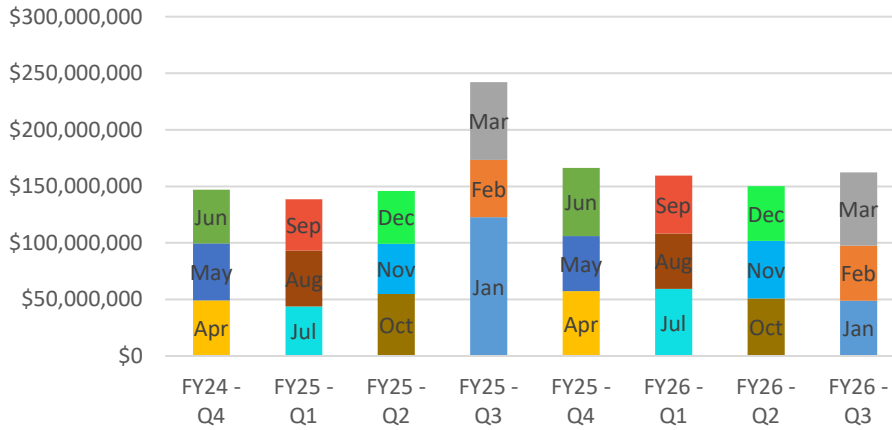
Quarterly Economic Summary

Luna County

Released: June 2026

Prepared by: Daye Kwon, Senior Economist

Chart 1. Matched Taxable Gross Receipts Per Quarter

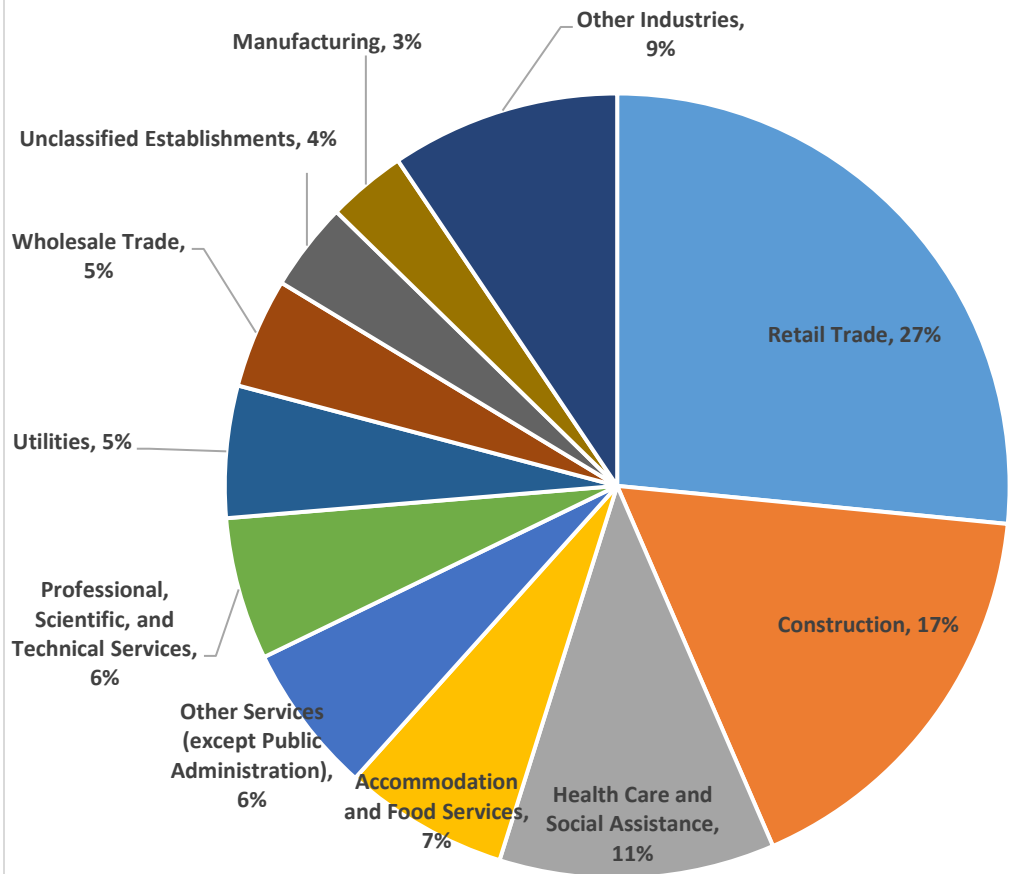


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

Luna County's MTGR increased by \$12M, or 8%, from Q2 FY26 to Q3 FY26, as shown in Chart 1. Still, the amount reported during Q3 FY26 (\$162.2M) was \$1.8M lower than the eight-quarter average (\$164M). As shown in Chart 2, the largest industry as a percentage of MTGR was the retail trade industry, which accounted for 27% of the total MTGR during Q3 FY26. In the previous quarter, retail trade accounted for 30% of the total MTGR.

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.

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Table 1. Matched Taxable Gross Receipts by Industry

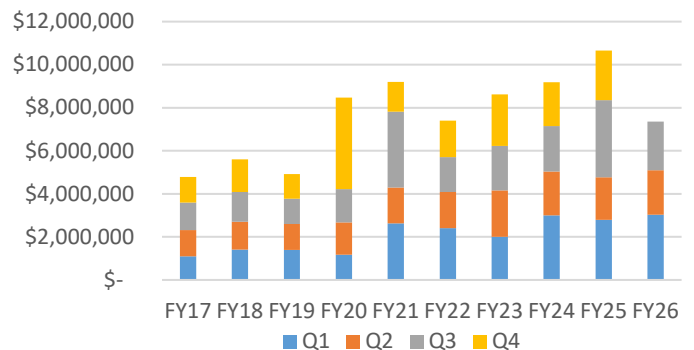
Industries	FY25 - Q3	FY26 - Q3	Growth	Year over year Change
Accommodation and Food Services	\$ 10,953,343	\$ 10,910,692	\$ (42,650)	0%
Administrative/Support & Waste Management/Remediation	\$ 5,811,401	\$ 4,366,185	\$ (1,445,217)	-25%
Agriculture, Forestry, Fishing, and Hunting	\$ 238,912	\$ 328,315	\$ 89,403	37%
Arts, Entertainment, and Recreation	\$ 418,058	\$ 332,492	\$ (85,566)	-20%
Construction	\$ 28,611,190	\$ 27,250,636	\$ (1,360,554)	-5%
Educational Services	\$ 162,886	\$ 681,408	\$ 518,522	318%
Finance and Insurance	\$ 545,570	\$ 571,790	\$ 26,220	5%
Health Care and Social Assistance	\$ 16,222,671	\$ 18,229,413	\$ 2,006,742	12%
Information	\$ 4,485,737	\$ 5,017,131	\$ 531,395	12%
Management of Companies and Enterprises	\$ -	\$ 17,834	\$ 17,834	N/A
Manufacturing	\$ 3,796,115	\$ 5,224,916	\$ 1,428,802	38%
Mining, Quarrying, and Oil and Gas Extraction	\$ 546,083	\$ 13,786	\$ (532,297)	-97%
Other Services (except Public Administration)	\$ 95,825,419	\$ 9,931,350	\$ (85,894,069)	-90%
Professional, Scientific, and Technical Services	\$ 7,566,149	\$ 9,434,653	\$ 1,868,504	25%
Public Administration	\$ 756,669	\$ 141,796	\$ (614,873)	-81%
Real Estate and Rental and Leasing	\$ 2,635,527	\$ 2,152,841	\$ (482,686)	-18%
Retail Trade	\$ 39,274,816	\$ 42,665,070	\$ 3,390,254	9%
Transportation and Warehousing	\$ 1,399,391	\$ 1,544,019	\$ 144,628	10%
Unclassified Establishments	\$ 2,950,937	\$ 5,867,044	\$ 2,916,107	99%
Utilities	\$ 13,422,278	\$ 8,733,596	\$ (4,688,682)	-35%
Wholesale Trade	\$ 5,670,468	\$ 7,297,234	\$ 1,626,766	29%
All Industries	\$ 242,249,878	\$ 162,206,483	\$ (80,043,395)	-33%

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

Table 1 shows that 11 industries reported a YOY increase in MTGR. The largest increase came from the retail trade industry, which posted a YOY increase of \$3.4M. However, Luna County recorded an overall net decrease in MTGR of 33%, or \$80M, with the largest decline coming from the other services industry.

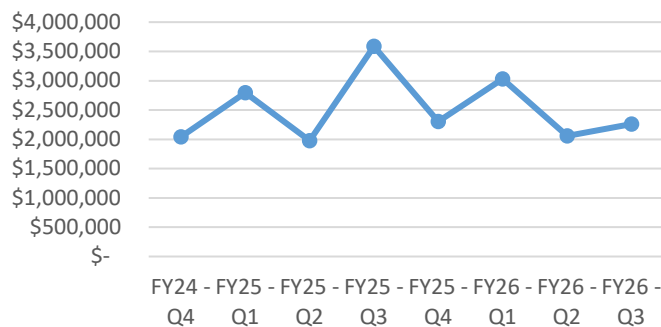
Quarterly gross receipts tax (GRT) collections during Q3 FY26 (\$2.3M), as shown in Chart 4, increased by 9.8%, or \$201.2K, compared to Q2 FY26. While average employment in Q2 FY26 increased by 5.7% YOY, average weekly wages increased by 9.9%, or \$95, YOY (Chart 5).

Chart 3. Annual Total GRT Revenue Collections



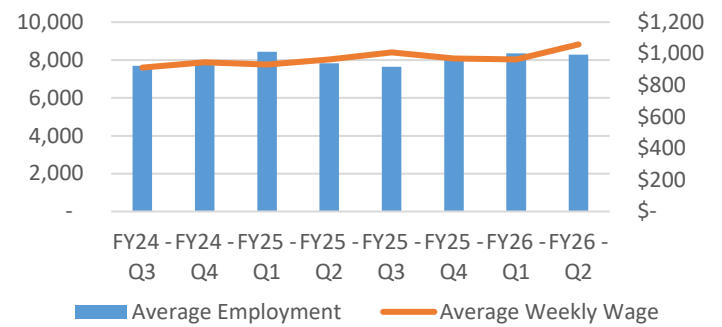
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 4. Quarterly GRT Revenue Collections



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

Chart 5. Total Employment & Weekly Wage

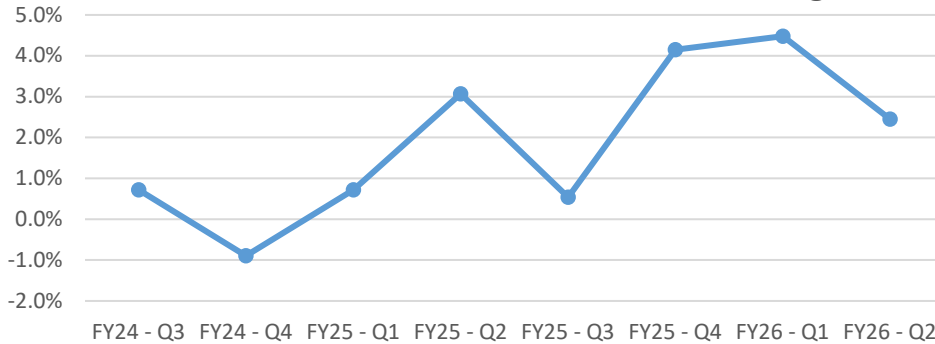


Source: NM DWS - Quarterly Census of Employment and Wages

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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	677	-4.6%	\$ 403	3.1%	58	-1.7%
Administrative/Support & Waste Management/Remediation	140	5.3%	\$ 915	5.8%	21	-12.5%
Agriculture, Forestry, Fishing, and Hunting	485	-3.0%	\$ 721	8.6%	48	-2.0%
Arts, Entertainment, and Recreation	70	-27.8%	\$ 498	21.8%	10	0.0%
Construction	901	28.5%	\$ 1,858	13.9%	56	0.0%
Educational Services	660	-3.5%	\$ 1,060	5.7%	16	-5.9%
Finance and Insurance	96	-5.0%	\$ 1,114	7.2%	22	-4.3%
Health Care and Social Assistance	1,447	6.2%	\$ 855	4.4%	105	6.1%
Information	68	112.5%	\$ 797	-9.4%	7	16.7%
Management of Companies and Enterprises	*	*	*	*	3	50.0%
Manufacturing	676	-4.2%	\$ 945	-4.1%	11	-8.3%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	3	50.0%
Other Services (except Public Administration)	91	-9.0%	\$ 666	-10.2%	30	0.0%
Professional, Scientific, and Technical Services	114	3.6%	\$ 1,081	-11.5%	21	5.0%
Public Administration	1,129	-0.8%	\$ 1,773	18.6%	28	3.7%
Real Estate and Rental and Leasing	57	1.8%	\$ 734	0.5%	23	0.0%
Retail Trade	1,018	7.8%	\$ 605	3.4%	70	6.1%
Transportation and Warehousing	232	4.5%	\$ 982	9.1%	27	17.4%
Utilities	87	16.0%	\$ 1,842	10.7%	8	0.0%
Wholesale Trade	271	188.3%	\$ 962	-10.6%	18	20.0%
All Industries	8,281	5.7%	\$ 1,059	9.9%	585	2.5%

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

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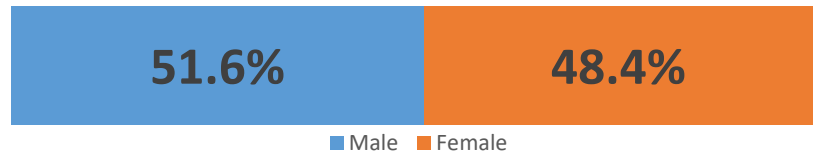
Luna County

Population

25,611

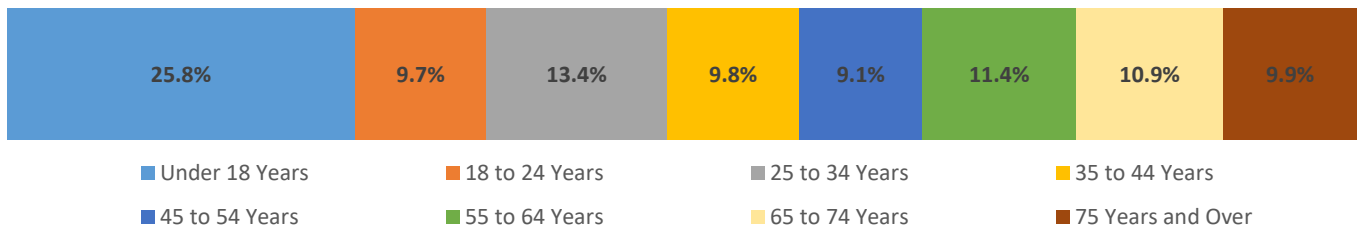
Source: U.S. Census Bureau - American Community Survey (ACS) 2024, 5-year estimates

Population Sex



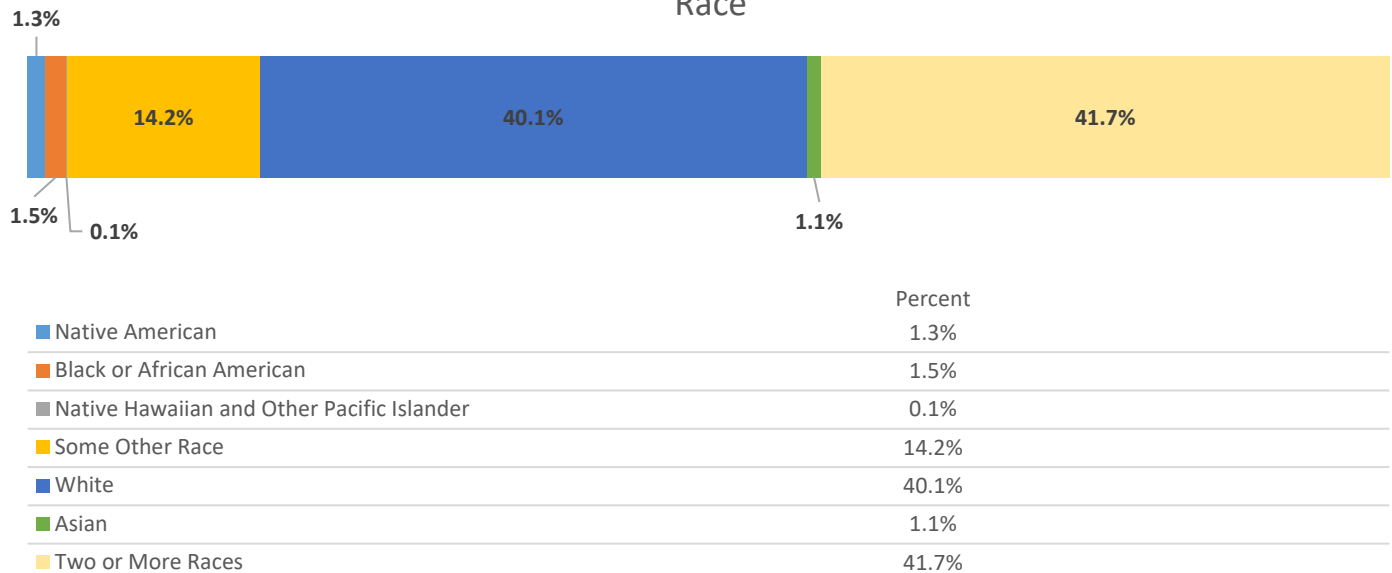
Source: U.S. Census Bureau - ACS 2024, 5-year estimates

Population Age



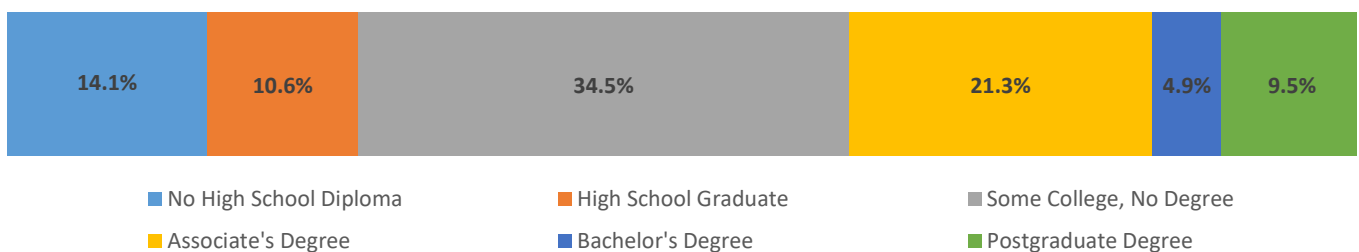
Source: U.S. Census Bureau - ACS 2024, 5-year estimates

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