

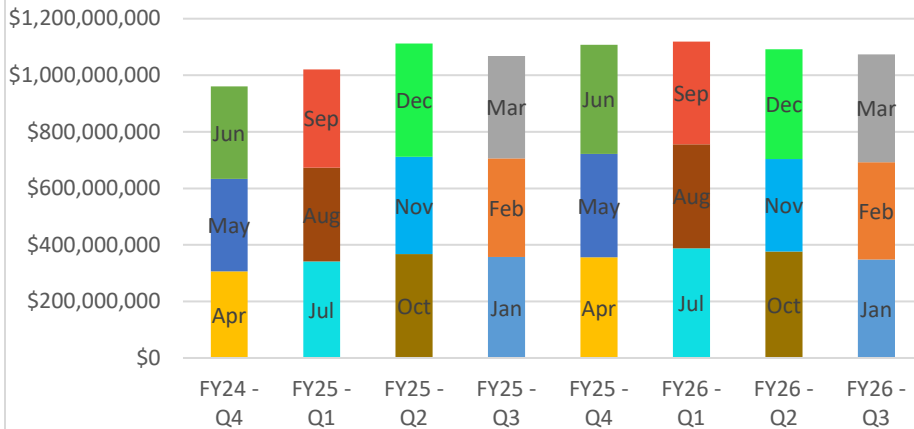
Quarterly Economic Summary

San Juan County

Released: June 2026

Prepared by: Daye Kwon, Senior Economist

Chart 1. Matched Taxable Gross Receipts Per Quarter

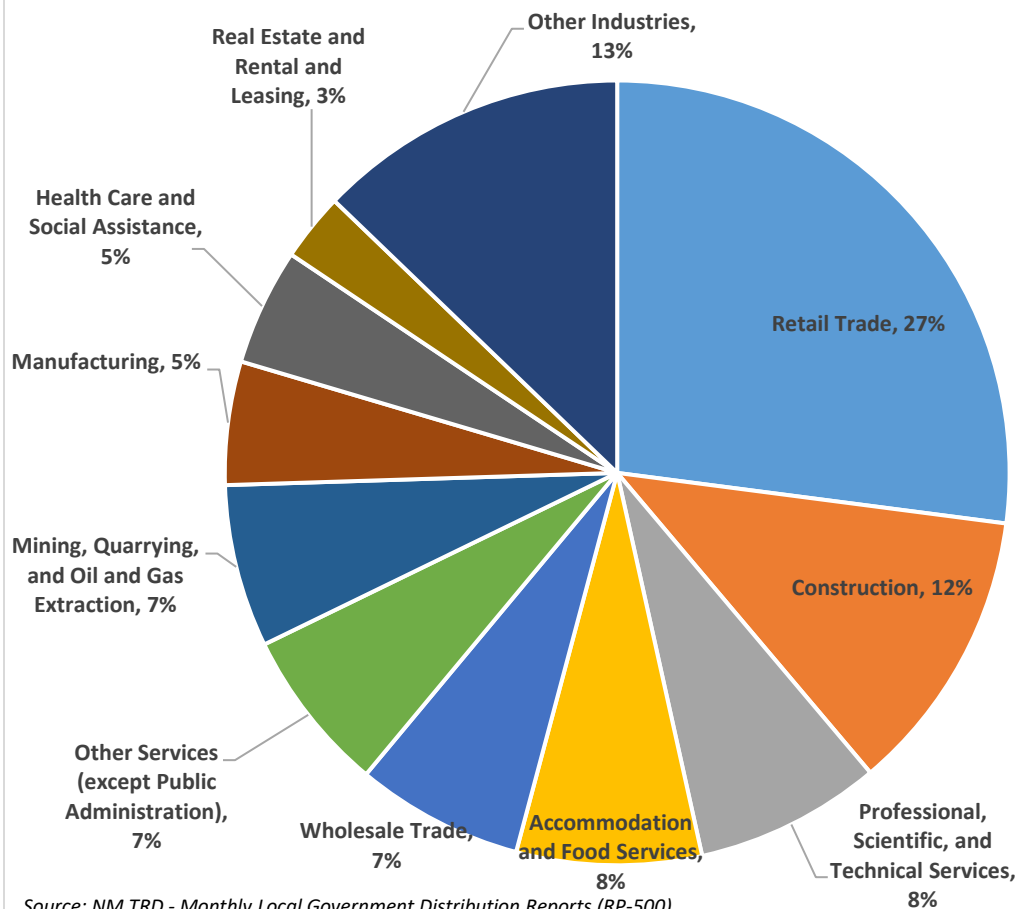


Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

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.

San Juan County's MTGR decreased by \$18M, or 1.6%, from Q2 FY26 to Q3 FY26, as shown in Chart 1. Still, the amount reported during Q3 FY26 (\$1.074B) was \$4.8M higher than the eight-quarter average (\$1.069B). 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. This was a slight decrease from 29% during the previous quarter.

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

San Juan County

Table 1. Matched Taxable Gross Receipts by Industry

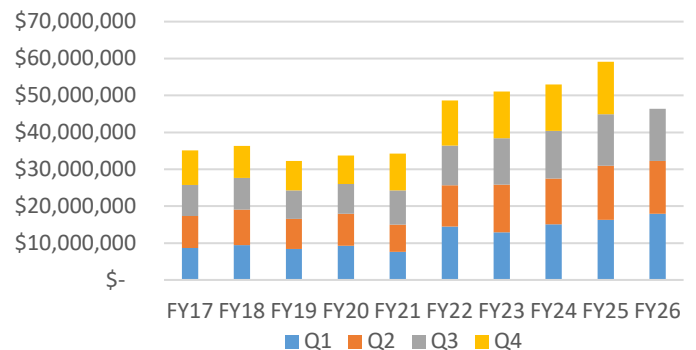
Industries	FY25 - Q3	FY26 - Q3	Growth	Year over year Change
Accommodation and Food Services	\$ 77,842,694	\$ 80,141,196	\$ 2,298,502	3%
Administrative/Support & Waste Management/Remediation	\$ 20,974,322	\$ 25,420,361	\$ 4,446,039	21%
Agriculture, Forestry, Fishing, and Hunting	\$ 851,765	\$ 859,986	\$ 8,221	1%
Arts, Entertainment, and Recreation	\$ 4,390,067	\$ 3,814,017	\$ (576,050)	-13%
Construction	\$ 153,399,251	\$ 123,765,653	\$ (29,633,598)	-19%
Educational Services	\$ 3,364,362	\$ 3,760,594	\$ 396,232	12%
Finance and Insurance	\$ 3,392,589	\$ 4,707,532	\$ 1,314,943	39%
Health Care and Social Assistance	\$ 53,033,835	\$ 50,555,192	\$ (2,478,643)	-5%
Information	\$ 23,834,837	\$ 25,577,961	\$ 1,743,124	7%
Management of Companies and Enterprises	\$ 401,641	\$ 459,842	\$ 58,201	14%
Manufacturing	\$ 43,431,469	\$ 53,405,766	\$ 9,974,297	23%
Mining, Quarrying, and Oil and Gas Extraction	\$ 62,741,419	\$ 70,460,724	\$ 7,719,305	12%
Other Services (except Public Administration)	\$ 82,465,951	\$ 70,874,414	\$ (11,591,537)	-14%
Professional, Scientific, and Technical Services	\$ 66,133,534	\$ 80,773,713	\$ 14,640,179	22%
Public Administration	\$ -	\$ 27,380	\$ 27,380	N/A
Real Estate and Rental and Leasing	\$ 25,071,314	\$ 29,408,449	\$ 4,337,135	17%
Retail Trade	\$ 285,525,987	\$ 284,394,081	\$ (1,131,906)	0%
Transportation and Warehousing	\$ 14,415,017	\$ 24,737,006	\$ 10,321,990	72%
Unclassified Establishments	\$ 25,711,813	\$ 23,607,017	\$ (2,104,797)	-8%
Utilities	\$ 24,699,653	\$ 21,622,193	\$ (3,077,460)	-12%
Wholesale Trade	\$ 72,491,575	\$ 72,573,792	\$ 82,217	0%
All Industries	\$ 1,067,721,544	\$ 1,074,192,441	\$ 6,470,897	1%

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

Table 1 shows that all but 8 industries reported a YOY increase in MTGR. The largest increase came from the professional, scientific, and technical services industry, which posted a YOY increase of \$14.6M. The largest decline came from the construction industry, which posted a YOY decrease of \$29.6M.

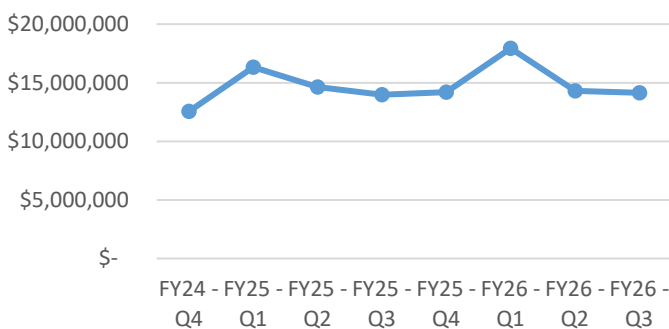
Quarterly gross receipts tax (GRT) collections during Q3 FY26 (\$14.1M), as shown in Chart 4, decreased by \$168.2K, or 1.2%, compared to Q2 FY26. While average employment in Q2 FY26 decreased by 0.3% YOY, average weekly wages increased by \$53, or 4.6%, YOY (Chart 5).

Chart 3. Annual Total GRT Revenue Collections



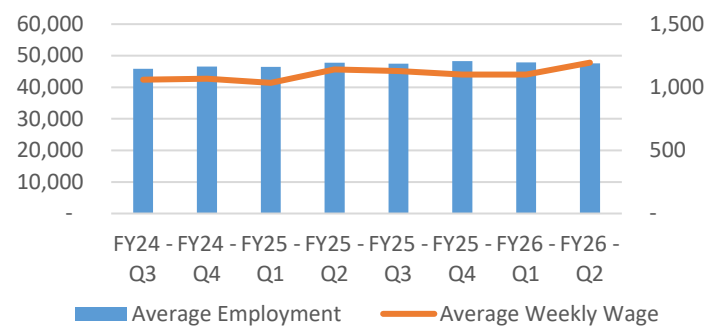
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 4. Quarterly GRT Revenue Collections



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

Chart 5. Total Employment & Weekly Wage

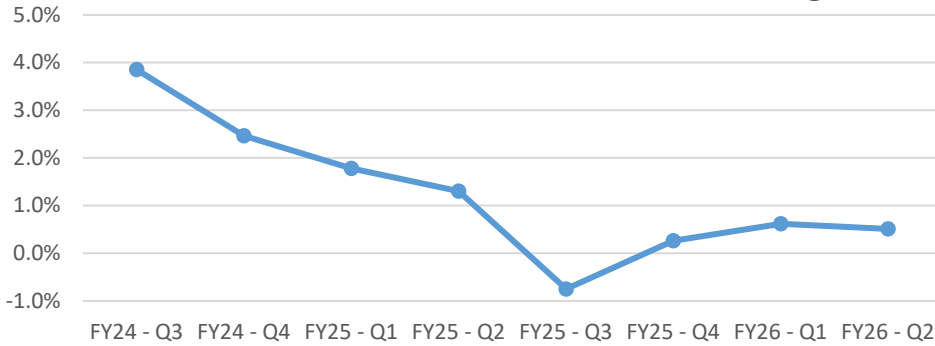


Source: NM DWS - Quarterly Census of Employment and Wages

Quarterly Economic Summary

San Juan 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	4,651	1.8%	\$ 468	3.8%	231	5.0%
Administrative/Support & Waste Management/Remediation	1,635	8.3%	\$ 1,006	5.2%	176	6.7%
Agriculture, Forestry, Fishing, and Hunting	478	-12.3%	\$ 1,020	6.6%	22	-4.3%
Arts, Entertainment, and Recreation	1,157	0.5%	\$ 719	-1.6%	46	9.5%
Construction	4,399	-3.2%	\$ 1,586	-2.4%	292	-0.7%
Educational Services	5,132	-4.0%	\$ 1,055	17.2%	37	2.8%
Finance and Insurance	740	2.6%	\$ 1,427	-9.0%	150	-2.6%
Health Care and Social Assistance	8,577	3.0%	\$ 1,348	14.0%	500	6.2%
Information	263	1.5%	\$ 927	1.0%	42	-4.5%
Management of Companies and Enterprises	162	5.9%	\$ 1,109	-11.7%	19	0.0%
Manufacturing	1,397	6.5%	\$ 1,158	3.0%	72	2.9%
Mining, Quarrying, and Oil and Gas Extraction	4,305	3.5%	\$ 1,896	3.0%	160	0.6%
Other Services (except Public Administration)	1,060	-9.9%	\$ 924	-6.2%	205	-6.4%
Professional, Scientific, and Technical Services	870	-8.6%	\$ 1,462	3.0%	240	-6.6%
Public Administration	2,466	-14.6%	\$ 1,309	6.3%	83	0.0%
Real Estate and Rental and Leasing	458	2.9%	\$ 1,039	1.1%	131	3.1%
Retail Trade	5,979	0.0%	\$ 783	1.0%	399	-2.0%
Transportation and Warehousing	1,247	8.3%	\$ 1,198	-0.9%	120	-1.6%
Utilities	992	0.7%	\$ 2,038	-4.2%	32	3.2%
Wholesale Trade	1,628	4.1%	\$ 1,446	-0.4%	172	1.2%
All Industries	47,596	-0.3%	\$ 1,195	4.6%	3,129	0.5%

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

San Juan County

Population

120,942

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

