

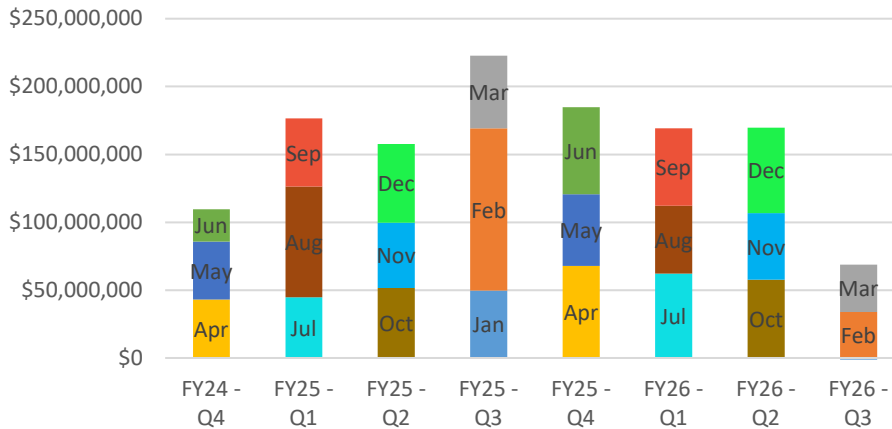
Quarterly Economic Summary

Torrance County

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Chart 1. Matched Taxable Gross Receipts Per Quarter

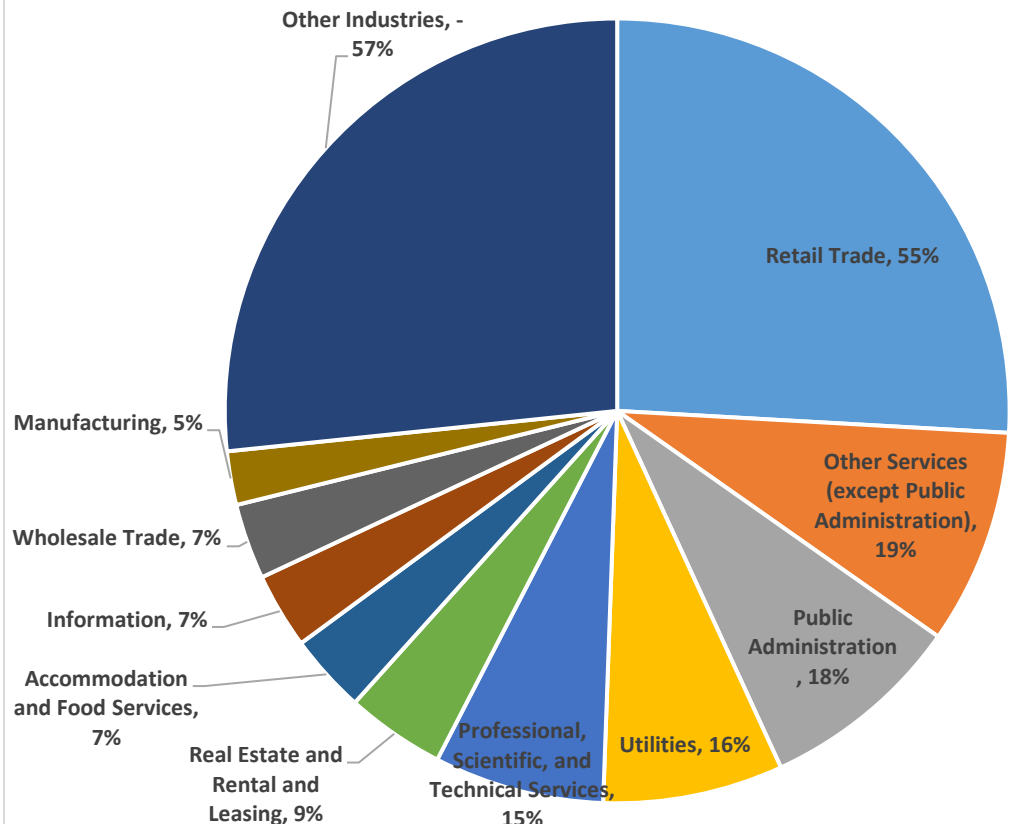


In the third quarter of FY26, 19 out of 33 counties reported positive year-over-year (YOY) economic growth compared to Q3 FY25, with a statewide 2.5% increase in matched taxable gross receipts (MTGR). Growth was observed across most industry sectors, led by construction and retail trade. In Q2 FY26,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

Torrance County's MTGR decreased in Q3 FY26 (Chart 1), with the sharp decline partially attributed to negative MTGR in the construction industry, which may be due to amended tax filings with NM TRD. As shown in Chart 2, retail trade represented the largest share of reported MTGR in Q3 FY26; however, construction's negative value reduced its own share and increased the relative shares of industries with positive 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

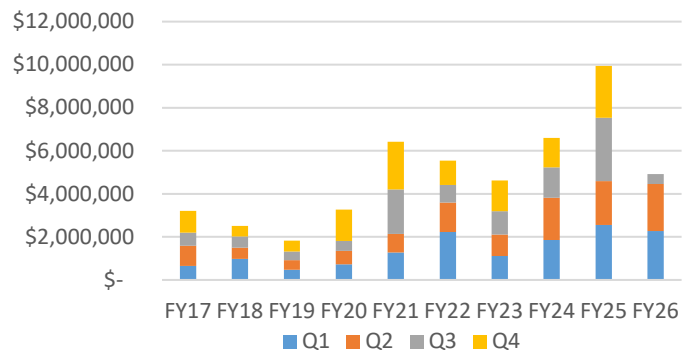
Industries	FY25 - Q3	FY26 - Q3	Growth	Year over year Change
Accommodation and Food Services	\$ 3,714,456	\$ 3,145,039	\$ (569,417)	-15%
Administrative/Support & Waste Management/Remediation	\$ 1,090,738	\$ 1,384,872	\$ 294,134	27%
Agriculture, Forestry, Fishing, and Hunting	\$ 176,337	\$ 433,392	\$ 257,055	146%
Arts, Entertainment, and Recreation	\$ 60,869	\$ 155,293	\$ 94,424	155%
Construction	\$ 143,616,381	\$ (32,585,414)	\$ (176,201,796)	-123%
Educational Services	\$ 112,616	\$ 168,290	\$ 55,674	49%
Finance and Insurance	\$ 104,017	\$ 97,781	\$ (6,236)	-6%
Health Care and Social Assistance	\$ 819,283	\$ 1,488,337	\$ 669,054	82%
Information	\$ 3,357,746	\$ 3,012,300	\$ (345,446)	-10%
Management of Companies and Enterprises	\$ -	\$ 765	\$ 765	N/A
Manufacturing	\$ 2,607,391	\$ 2,136,532	\$ (470,858)	-18%
Mining, Quarrying, and Oil and Gas Extraction	\$ 159,052	\$ 54,187	\$ (104,865)	-66%
Other Services (except Public Administration)	\$ 5,357,939	\$ 8,559,733	\$ 3,201,794	60%
Professional, Scientific, and Technical Services	\$ 4,216,555	\$ 6,770,769	\$ 2,554,214	61%
Public Administration	\$ 7,716,740	\$ 8,110,021	\$ 393,281	5%
Real Estate and Rental and Leasing	\$ 5,288,147	\$ 3,938,040	\$ (1,350,107)	-26%
Retail Trade	\$ 25,531,992	\$ 25,014,236	\$ (517,755)	-2%
Transportation and Warehousing	\$ 1,242,746	\$ 974,161	\$ (268,586)	-22%
Unclassified Establishments	\$ 3,877,434	\$ 2,087,608	\$ (1,789,825)	-46%
Utilities	\$ 7,262,960	\$ 7,172,109	\$ (90,851)	-1%
Wholesale Trade	\$ 4,842,068	\$ 3,006,747	\$ (1,835,321)	-38%
All Industries	\$ 222,768,173	\$ 46,692,321	\$ (176,075,852)	-79.0%

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

Table 1 shows that 8 industries reported a YOY increase in MTGR. The largest increase came from the other services industry, which posted a YOY increase of \$3.2M.

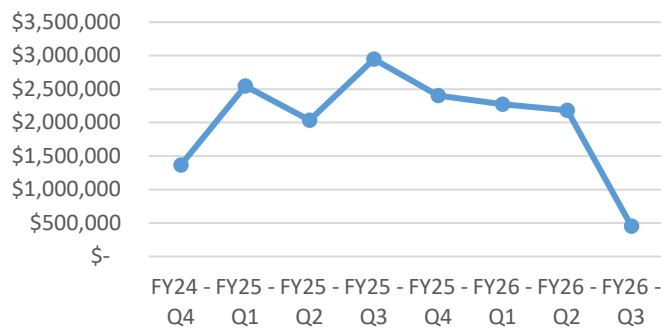
Average employment decreased slightly by 0.2% in Q2 FY26 compared to the same quarter last year. Average weekly wages increased YOY by \$134, or 13.7%, reaching \$1,109 in Q2 FY26 (Chart 5). Chart 6 on the next page indicates that the number of establishments grew by 1.9% YOY, reaching 383 establishments in Q2 FY26.

Chart 3. Annual Total GRT Revenue Collections



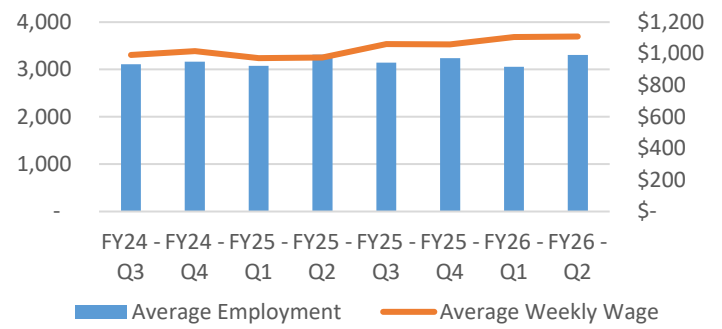
Source: NM TRD - Monthly Local Government Distribution Reports (RP-500)

Chart 4. Quarterly GRT Revenue Collections



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

Chart 5. Total Employment & Weekly Wage

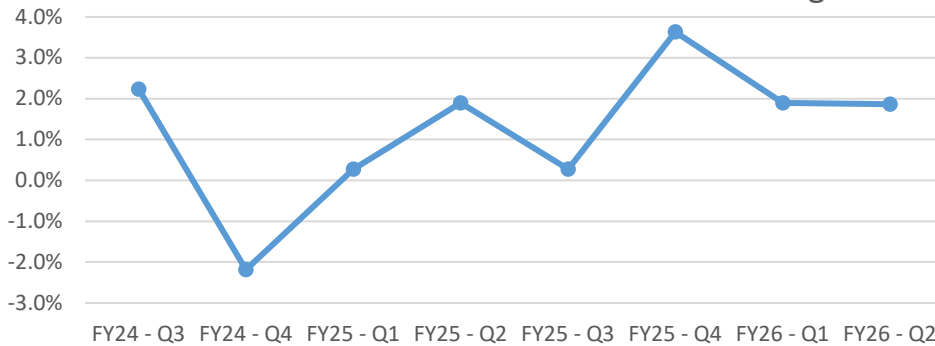


Source: NM DWS - Quarterly Census of Employment and Wages

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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	141	-10.2%	\$ 487	16.5%	27	17.4%
Administrative/Support & Waste Management/Remediation	248	5.5%	\$ 1,090	-0.1%	11	-8.3%
Agriculture, Forestry, Fishing, and Hunting	193	0.0%	\$ 441	-2.9%	14	-17.6%
Arts, Entertainment, and Recreation	22	10.0%	\$ 1,200	-0.2%	7	0.0%
Construction	240	14.3%	\$ 1,282	9.6%	45	15.4%
Educational Services	720	6.5%	\$ 1,044	14.5%	11	0.0%
Finance and Insurance	25	-10.7%	\$ 989	-4.0%	11	-8.3%
Health Care and Social Assistance	331	-5.2%	\$ 872	6.7%	74	1.4%
Information	45	7.1%	\$ 847	4.7%	6	-14.3%
Management of Companies and Enterprises	*	*	*	*	3	0.0%
Manufacturing	93	-21.8%	\$ 4,508	79.6%	12	-14.3%
Mining, Quarrying, and Oil and Gas Extraction	*	*	*	*	1	-50.0%
Other Services (except Public Administration)	69	11.3%	\$ 1,291	-0.5%	17	0.0%
Professional, Scientific, and Technical Services	117	27.2%	\$ 2,058	11.4%	24	4.3%
Public Administration	263	0.0%	\$ 1,201	20.9%	31	10.7%
Real Estate and Rental and Leasing	*	*	*	*	2	100.0%
Retail Trade	525	0.4%	\$ 711	-0.1%	42	0.0%
Transportation and Warehousing	63	-12.5%	\$ 1,068	8.6%	21	-8.7%
Utilities	112	8.7%	\$ 1,323	3.3%	10	0.0%
Wholesale Trade	92	-39.1%	\$ 1,556	33.3%	14	16.7%
All Industries	3,305	-0.2%	\$ 1,109	13.7%	383	1.9%

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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Population

15,490

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

