



# EDD

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**FOR IMMEDIATE RELEASE:**  
July 12, 2023

## **EDD updates quarterly economic summaries** *New data for all 33 New Mexico counties now available*

**SANTA FE, N.M.** – The New Mexico Economic Development Department updated its quarterly economic summaries for the state of New Mexico and each of the 33 counties with the most recent data on business and consumer spending, economic growth, and employment, Cabinet Secretary Alicia J. Keyes announced today.

The data is posted quarterly on the agency website and [available here](#).

The most recent summaries from the third quarter of the fiscal year 2023 – January, February, and March of 2023 - include data sourced from the New Mexico Economic Development Department, New Mexico Department of Workforce Solutions, New Mexico Taxation and Revenue Department, U.S. Bureau of Labor Statistics, and the Bureau of Economic Analysis.

The latest summaries show continued expansion in New Mexico with the largest industry GDP year-over-year growth coming from Arts, Entertainment, and Recreation, 30.3% statewide, and Accommodation and Food Services, 27.7% statewide.

For matched taxable gross receipts (MGTR), the oil and gas industry continued to drive spending in the state -- as Mining, Quarrying, and Oil and Gas Extraction increased 26% from a year ago, representing one-quarter of the new spending statewide. Other significant MGTR boosts came from Transportation and Warehousing, Wholesale Trade, and Construction.

Other highlights:

- 26 of 33 counties saw year-over-year spending boosts, with MTGR increasing 12% statewide.
- Average weekly wages continued to grow over the last four quarters.
- Construction continues to be an economic driver in many counties with MTGR in the industry increasing 19% in San Juan County, 15% in Bernalillo County, 14% in Santa Fe County, and 10% in Doña Ana County.

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