

EMPLOYMENT NEWS RELEASE

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News Release For Business Editor

New Mexico's seasonally adjusted unemployment rate was 4.0 percent in January, unchanged from the revised December rate and up from 3.6 percent in the previous year. The national unemployment rate in January was 3.7 percent, unchanged from the revised rate in December and up from 3.4 percent in January 2023.

Total nonagricultural payroll employment grew by 15,500 jobs, or 1.8 percent, between January 2023 and January 2024. The majority of gains came from the private sector, which was up 9,000 jobs, or 1.3 percent. The public sector was up 6,500 jobs, or 3.6 percent. Most private sector gains were in the private service-providing industries, which were up 7,000 jobs, or 1.2 percent, while the goods-producing industries were up 2,000 jobs, representing an increase of 2.0 percent.

Within the goods-producing industries, mining and construction employment rose by 1,900 jobs, or 2.6 percent. The majority of gains were within the construction industry, which was up 1,500 jobs, or 3.0 percent, over the year. Mining employment grew by 400 jobs, or 1.8 percent. Manufacturing was up 100 jobs, or 0.3 percent. Within manufacturing, non-durable goods manufacturing was up 300 jobs, or 2.4 percent. Durable goods manufacturing employment was down 200 jobs, or 1.3 percent.

Within the private service-providing industries, professional and business services employment increased by 3,400 jobs, or 2.9 percent. Private education and health services experienced a gain of 2,100 jobs, or 1.5 percent. Within the industry, health care and social assistance was up 1,800 jobs, or 1.5 percent, and private educational services was up 300 jobs, or 1.4 percent. Trade, transportation, and utilities was up 1,300 jobs, or 0.9 percent. Within this industry, retail trade was up 2,700 jobs, or 2.9 percent; transportation, warehousing, and utilities was down 1,100 jobs, or 3.6 percent; and wholesale trade was down 300 jobs, or 1.4 percent. Miscellaneous other services was up 1,200 jobs, or 4.5 percent. Leisure and hospitality was up 1,100 jobs, or 1.1 percent. Information was down 1,700 jobs, or 15.7 percent. Employment in financial activities was down 400 jobs, or 1.1 percent.

Within the public sector, local government was up 3,700 jobs, or 3.8 percent. Within local government employment, local government excluding education added 2,100 jobs, representing an increase of 4.5 percent. Local government education was up 1,600 jobs, or 3.1 percent. Employment in state government was up 2,100 jobs, or 3.9 percent. Within state government, the majority of gains were in state government excluding education, which was up 1,600 jobs, or 5.2 percent. State government education was up 500 jobs, or 2.2 percent. Federal government was up 700 jobs, or 2.4 percent.

Please note that historical employment and unemployment data have been revised. Update your files by downloading the revised data from NMDWS's interactive labor market information data website, LASER (www.jobs.state.nm.us/analyzer/), or the BLS website (www.bls.gov). Further analysis, including details on these revisions, will be provided in the Labor Market Review scheduled for release on March 15.

Data can be found online at the following locations:

<https://www.dws.state.nm.us/en-us/Researchers/Data/Employment-Snapshot> and www.jobs.state.nm.us/analyzer/.

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Nonagricultural Wage and Salary Employment (Not Seasonally Adjusted)

NEW MEXICO	Prelim Jan-24	Revised Dec-23	Revised Jan-23	Monthly Change	Monthly % Change	Annual Change	Annual % Change
TOTAL NONFARM EMPLOYMENT	873,300	885,500	857,800	-12,200	-1.4%	15,500	1.8%
Total Private	685,500	694,900	676,500	-9,400	-1.4%	9,000	1.3%
Goods-Producing	103,400	106,000	101,400	-2,600	-2.5%	2,000	2.0%
Mining, Logging & Construction	74,700	76,600	72,800	-1,900	-2.5%	1,900	2.6%
<i>Mining & Logging</i>	23,000	23,200	22,600	-200	-0.9%	400	1.8%
<i>Construction</i>	51,700	53,400	50,200	-1,700	-3.2%	1,500	3.0%
Manufacturing	28,700	29,400	28,600	-700	-2.4%	100	0.3%
<i>Durable Goods</i>	15,700	16,100	15,900	-400	-2.5%	-200	-1.3%
<i>Non-Durable Goods</i>	13,000	13,300	12,700	-300	-2.3%	300	2.4%
Service-Providing	769,900	779,500	756,400	-9,600	-1.2%	13,500	1.8%
Private Service-Providing	582,100	588,900	575,100	-6,800	-1.2%	7,000	1.2%
Trade, Transportation & Utilities	146,000	150,400	144,700	-4,400	-2.9%	1,300	0.9%
<i>Wholesale Trade</i>	20,400	20,600	20,700	-200	-1.0%	-300	-1.4%
<i>Retail Trade</i>	96,400	99,100	93,700	-2,700	-2.7%	2,700	2.9%
<i>Transportation, Warehousing & Utilities</i>	29,200	30,700	30,300	-1,500	-4.9%	-1,100	-3.6%
Information	9,100	9,300	10,800	200	2.2%	-1,700	-15.7%
Financial Activities	35,300	34,900	35,700	400	1.1%	-400	-1.1%
Professional & Business Services	120,600	122,700	117,200	-2,100	-1.7%	3,400	2.9%
Education & Health Services	146,100	146,500	144,000	-400	-0.3%	2,100	1.5%
<i>Educational Services</i>	22,300	22,500	22,000	-200	-0.9%	300	1.4%
<i>Health Care & Social Assistance</i>	123,800	124,000	122,000	-200	-0.2%	1,800	1.5%
Leisure & Hospitality	97,000	97,400	95,900	-400	-0.4%	1,100	1.1%
Other Services	28,000	27,700	26,800	300	1.1%	1,200	4.5%
Government	187,800	190,600	181,300	-2,800	-1.5%	6,500	3.6%
Federal Government	29,800	30,000	29,100	-200	-0.7%	700	2.4%
State Government	55,900	57,300	53,800	-1,400	-2.4%	2,100	3.9%
<i>State Government Education</i>	23,300	25,300	22,800	-2,000	-7.9%	500	2.2%
<i>State Government Excluding Education</i>	32,600	32,000	31,000	600	1.9%	1,600	5.2%
Local Government	102,100	103,300	98,400	-1,200	-1.2%	3,700	3.8%
<i>Local Government Education</i>	53,100	54,100	51,500	-1,000	-1.8%	1,600	3.1%
<i>Local Government Excluding Education</i>	49,000	49,200	46,900	-200	-0.4%	2,100	4.5%

U.S. Labor Force Estimates

	January 2024				December 2023				January 2023			
	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate
Seasonally Adjusted	167,276	161,152	6,124	3.7%	167,451	161,183	6,268	3.7%	165,871	160,152	5,719	3.4%
Not Seasonally Adjusted	166,428	159,650	6,778	4.1%	166,661	160,754	5,907	3.5%	165,070	158,692	6,378	3.9%

Note: Numbers are in thousands.

New Mexico Labor Force Estimates (Not Seasonally Adjusted Unless Noted as "SA")

	Preliminary January 2024				Revised December 2023				Revised January 2023			
	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate
STATEWIDE SA	968,920	930,351	38,569	4.0%	969,026	930,620	38,406	4.0%	955,263	920,828	34,435	3.6%
STATEWIDE	958,970	920,002	38,968	4.1%	971,137	935,999	35,138	3.6%	951,616	915,538	36,078	3.8%
Albuquerque MSA SA	See notes below.				See notes below.				441,215	427,202	14,013	3.2%
Albuquerque MSA	449,046	431,997	17,049	3.8%	456,464	440,776	15,688	3.4%	445,763	430,344	15,419	3.5%
Bernalillo	342,935	330,264	12,671	3.7%	348,744	337,075	11,669	3.3%	340,442	328,957	11,485	3.4%
Sandoval	69,253	66,537	2,716	3.9%	70,250	67,758	2,492	3.5%	68,652	66,252	2,400	3.5%
Torrance	5,385	5,078	307	5.7%	5,586	5,295	291	5.2%	5,382	5,106	276	5.1%
Valencia	31,473	30,118	1,355	4.3%	31,884	30,648	1,236	3.9%	31,287	30,029	1,258	4.0%
Farmington MSA SA	See notes below.				See notes below.				49,561	47,572	1,989	4.0%
Farmington MSA	49,989	47,688	2,301	4.6%	50,903	48,897	2,006	3.9%	50,521	48,304	2,217	4.4%
Las Cruces MSA SA	See notes below.				See notes below.				99,956	95,994	3,962	4.0%
Las Cruces MSA	101,085	96,228	4,857	4.8%	102,796	98,558	4,238	4.1%	100,573	96,107	4,466	4.4%
Santa Fe MSA SA	See notes below.				See notes below.				72,149	69,973	2,176	3.0%
Santa Fe MSA	72,340	69,794	2,546	3.5%	73,267	70,949	2,318	3.2%	71,754	69,384	2,370	3.3%
Catron	1,150	1,093	57	5.0%	1,138	1,088	50	4.4%	1,091	1,032	59	5.4%
Chaves	27,243	26,148	1,095	4.0%	27,296	26,319	977	3.6%	27,274	26,211	1,063	3.9%
Cibola	8,281	7,803	478	5.8%	8,166	7,755	411	5.0%	8,122	7,680	442	5.4%
Colfax	5,071	4,880	191	3.8%	5,073	4,895	178	3.5%	5,335	5,149	186	3.5%
Curry	22,224	21,558	666	3.0%	22,362	21,776	586	2.6%	21,560	20,921	639	3.0%
De Baca	699	677	22	3.1%	730	706	24	3.3%	693	668	25	3.6%
Eddy	32,094	31,195	899	2.8%	32,218	31,406	812	2.5%	31,445	30,597	848	2.7%
Grant	11,983	11,547	436	3.6%	12,092	11,695	397	3.3%	11,423	10,980	443	3.9%
Guadalupe	1,550	1,490	60	3.9%	1,558	1,504	54	3.5%	1,405	1,335	70	5.0%
Harding	264	255	9	3.4%	266	257	9	3.4%	274	262	12	4.4%
Hidalgo	1,722	1,657	65	3.8%	1,725	1,668	57	3.3%	1,819	1,765	54	3.0%
Lea	30,076	29,000	1,076	3.6%	30,193	29,229	964	3.2%	29,712	28,653	1,059	3.6%
Lincoln	8,791	8,491	300	3.4%	8,907	8,618	289	3.2%	8,786	8,477	309	3.5%
Los Alamos	11,920	11,699	221	1.9%	12,005	11,807	198	1.6%	11,182	10,972	210	1.9%
Luna	10,053	8,694	1,359	13.5%	9,900	8,677	1,223	12.4%	9,842	8,690	1,152	11.7%
McKinley	22,575	21,288	1,287	5.7%	22,662	21,529	1,133	5.0%	22,481	21,313	1,168	5.2%
Mora	1,912	1,804	108	5.6%	1,893	1,787	106	5.6%	1,916	1,819	97	5.1%
Otero	24,645	23,611	1,034	4.2%	24,900	23,986	914	3.7%	24,882	23,849	1,033	4.2%
Quay	2,863	2,734	129	4.5%	2,925	2,807	118	4.0%	2,953	2,833	120	4.1%
Rio Arriba	16,788	16,132	656	3.9%	16,850	16,293	557	3.3%	16,356	15,737	619	3.8%
Roosevelt	7,773	7,489	284	3.7%	7,803	7,558	245	3.1%	7,436	7,150	286	3.8%
San Miguel	10,418	9,920	498	4.8%	10,515	10,068	447	4.3%	10,363	9,856	507	4.9%
Sierra	3,801	3,530	271	7.1%	3,833	3,616	217	5.7%	3,752	3,499	253	6.7%
Socorro	6,071	5,796	275	4.5%	6,100	5,851	249	4.1%	6,139	5,878	261	4.3%
Taos	15,043	14,349	694	4.6%	15,047	14,423	624	4.1%	15,245	14,599	646	4.2%
Union	1,502	1,455	47	3.1%	1,548	1,502	46	3.0%	1,520	1,476	44	2.9%

Notes: Current MSA SA labor force estimates will be released March 15, 2024 in the NMDWS LASER system, available under the Researchers tab at <http://www.dws.state.nm.us/>. All MSA SA series from January 1990 forward are available through LASER and from BLS at <http://www.bls.gov/lau/metrossa.htm>.

Totals may not sum because of rounding.

**County Unemployment Rates, January 2024
(Not Seasonally Adjusted)**

