

EMPLOYMENT NEWS RELEASE

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For Release: April 19, 2024

News Release For Business Editor

New Mexico's seasonally adjusted unemployment rate was 3.8 percent in March, down from 3.9 percent in February and up from 3.6 percent in the previous year. The national unemployment rate in March was 3.8 percent, down from 3.9 percent in February and up from 3.5 percent in March 2023.

Total nonagricultural payroll employment grew by 18,100 jobs, or 2.1 percent, between March 2023 and March 2024. The majority of gains came from the private sector, which was up 11,300 jobs, or 1.7 percent. The public sector was up 6,800 jobs, or 3.7 percent. Within the private sector gains, the private service-providing industries were up 8,500 jobs, or 1.5 percent, while the goods-producing industries were up 2,800 jobs, representing an increase of 2.7 percent.

Within the goods-producing industries, mining and construction employment rose by 2,100 jobs, or 2.8 percent. The majority of gains were within the construction industry, which was up 1,700 jobs, or 3.3 percent, over the year. Mining employment grew by 400 jobs, or 1.7 percent. Manufacturing was up 700 jobs, or 2.5 percent. Within manufacturing, durable goods manufacturing was up 400 jobs, or 2.5 percent. Non-durable goods manufacturing employment was up 300 jobs, or 2.4 percent.

Within the private service-providing industries, professional and business services employment increased by 5,100 jobs, or 4.3 percent. Private education and health services experienced a gain of 3,200 jobs, or 2.2 percent. Within the industry, health care and social assistance was up 2,800 jobs, or 2.3 percent, and private educational services was up 400 jobs, or 1.8 percent. Miscellaneous *other services* was up 1,100 jobs, or 4.0 percent. Trade, transportation, and utilities was up 500 jobs, or 0.3 percent. Within this industry, retail trade was up 1,500 jobs, or 1.6 percent; wholesale trade was up 100 jobs, or 0.5 percent; and transportation, warehousing, and utilities was down 1,100 jobs, or 3.7 percent. Leisure and hospitality was up 400 jobs, or 0.4 percent. Financial activities was up 300 jobs, or 0.8 percent. Information was down 2,100 jobs, or 19.6 percent.

Within the public sector, local government was up 3,800 jobs, or 3.8 percent. Within local government employment, local government excluding education added 2,200 jobs, representing an increase of 4.6 percent. Local government education was up 1,600 jobs, or 3.0 percent. Employment in state government was up 2,600 jobs, or 4.7 percent. Within state government, the majority of gains were in state government education, which was up 1,500 jobs, or 6.1 percent. State government excluding education was up 1,100 jobs, or 3.5 percent. Federal government was up 400 jobs, or 1.4 percent.

Further analysis will be provided in the Labor Market Review scheduled for release on April 26.

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 Mar-24	Revised Feb-24	Revised Mar-23	Monthly Change	Monthly % Change	Annual Change	Annual % Change
TOTAL NONFARM EMPLOYMENT	885,600	880,400	867,500	5,200	0.6%	18,100	2.1%
Total Private	692,700	687,500	681,400	5,200	0.8%	11,300	1.7%
Goods-Producing	106,000	104,700	103,200	1,300	1.2%	2,800	2.7%
Mining, Logging & Construction	76,900	75,600	74,800	1,300	1.7%	2,100	2.8%
<i>Mining & Logging</i>	<i>23,800</i>	<i>23,400</i>	<i>23,400</i>	<i>400</i>	<i>1.7%</i>	<i>400</i>	<i>1.7%</i>
<i>Construction</i>	<i>53,100</i>	<i>52,200</i>	<i>51,400</i>	<i>900</i>	<i>1.7%</i>	<i>1,700</i>	<i>3.3%</i>
Manufacturing	29,100	29,100	28,400	0	0.0%	700	2.5%
<i>Durable Goods</i>	<i>16,100</i>	<i>16,000</i>	<i>15,700</i>	<i>100</i>	<i>0.6%</i>	<i>400</i>	<i>2.5%</i>
<i>Non-Durable Goods</i>	<i>13,000</i>	<i>13,100</i>	<i>12,700</i>	<i>-100</i>	<i>-0.8%</i>	<i>300</i>	<i>2.4%</i>
Service-Providing	779,600	775,700	764,300	3,900	0.5%	15,300	2.0%
Private Service-Providing	586,700	582,800	578,200	3,900	0.7%	8,500	1.5%
Trade, Transportation & Utilities	144,800	144,600	144,300	200	0.1%	500	0.3%
<i>Wholesale Trade</i>	<i>20,800</i>	<i>20,500</i>	<i>20,700</i>	<i>300</i>	<i>1.5%</i>	<i>100</i>	<i>0.5%</i>
<i>Retail Trade</i>	<i>95,300</i>	<i>95,100</i>	<i>93,800</i>	<i>200</i>	<i>0.2%</i>	<i>1,500</i>	<i>1.6%</i>
<i>Transportation, Warehousing & Utilities</i>	<i>28,700</i>	<i>29,000</i>	<i>29,800</i>	<i>-300</i>	<i>-1.0%</i>	<i>-1,100</i>	<i>-3.7%</i>
Information	8,600	8,800	10,700	-200	-2.3%	-2,100	-19.6%
Financial Activities	35,800	35,300	35,500	500	1.4%	300	0.8%
Professional & Business Services	123,100	122,700	118,000	400	0.3%	5,100	4.3%
Education & Health Services	147,300	147,500	144,100	-200	-0.1%	3,200	2.2%
<i>Educational Services</i>	<i>22,900</i>	<i>22,900</i>	<i>22,500</i>	<i>0</i>	<i>0.0%</i>	<i>400</i>	<i>1.8%</i>
<i>Health Care & Social Assistance</i>	<i>124,400</i>	<i>124,600</i>	<i>121,600</i>	<i>-200</i>	<i>-0.2%</i>	<i>2,800</i>	<i>2.3%</i>
Leisure & Hospitality	98,800	96,100	98,400	2,700	2.8%	400	0.4%
Other Services	28,300	27,800	27,200	500	1.8%	1,100	4.0%
Government	192,900	192,900	186,100	0	0.0%	6,800	3.7%
Federal Government	30,000	29,800	29,600	200	0.7%	400	1.4%
State Government	58,500	59,000	55,900	-500	-0.8%	2,600	4.7%
<i>State Government Education</i>	<i>26,200</i>	<i>26,100</i>	<i>24,700</i>	<i>100</i>	<i>0.4%</i>	<i>1,500</i>	<i>6.1%</i>
<i>State Government Excluding Education</i>	<i>32,300</i>	<i>32,900</i>	<i>31,200</i>	<i>-600</i>	<i>-1.8%</i>	<i>1,100</i>	<i>3.5%</i>
Local Government	104,400	104,100	100,600	300	0.3%	3,800	3.8%
<i>Local Government Education</i>	<i>54,800</i>	<i>54,700</i>	<i>53,200</i>	<i>100</i>	<i>0.2%</i>	<i>1,600</i>	<i>3.0%</i>
<i>Local Government Excluding Education</i>	<i>49,600</i>	<i>49,400</i>	<i>47,400</i>	<i>200</i>	<i>0.4%</i>	<i>2,200</i>	<i>4.6%</i>

U.S. Labor Force Estimates

	March 2024				February 2024				March 2023			
	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate
Seasonally Adjusted	167,895	161,466	6,429	3.8%	167,426	160,968	6,458	3.9%	166,690	160,824	5,866	3.5%
Not Seasonally Adjusted	167,960	161,356	6,604	3.9%	167,285	160,315	6,970	4.2%	166,783	160,741	6,043	3.6%

Note: Numbers are in thousands.

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

	Preliminary March 2024				Revised February 2024				Revised March 2023			
	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate
STATEWIDE SA	968,625	931,480	37,145	3.8%	968,853	930,696	38,157	3.9%	962,110	927,815	34,295	3.6%
STATEWIDE	962,866	932,009	30,857	3.2%	966,683	930,413	36,270	3.8%	958,119	926,381	31,738	3.3%
Albuquerque MSA SA	See notes below.				See notes below.				442,414	428,198	14,216	3.2%
Albuquerque MSA	450,550	437,449	13,101	2.9%	451,069	435,472	15,597	3.5%	448,377	434,989	13,388	3.0%
Bernalillo	344,133	334,423	9,710	2.8%	344,442	332,848	11,594	3.4%	342,497	332,535	9,962	2.9%
Sandoval	69,453	67,352	2,101	3.0%	69,504	67,025	2,479	3.6%	69,044	66,969	2,075	3.0%
Torrance	5,416	5,183	233	4.3%	5,443	5,175	268	4.9%	5,402	5,154	248	4.6%
Valencia	31,548	30,491	1,057	3.4%	31,680	30,424	1,256	4.0%	31,434	30,331	1,103	3.5%
Farmington MSA SA	See notes below.				See notes below.				49,859	47,843	2,016	4.0%
Farmington MSA	49,985	48,153	1,832	3.7%	49,859	47,707	2,152	4.3%	50,730	48,781	1,949	3.8%
Las Cruces MSA SA	See notes below.				See notes below.				100,500	96,466	4,034	4.0%
Las Cruces MSA	102,558	98,215	4,343	4.2%	103,070	98,354	4,716	4.6%	101,418	97,180	4,238	4.2%
Santa Fe MSA SA	See notes below.				See notes below.				72,512	70,353	2,159	3.0%
Santa Fe MSA	71,858	69,928	1,930	2.7%	73,268	70,937	2,331	3.2%	71,872	69,822	2,050	2.9%
Catron	1,162	1,121	41	3.5%	1,172	1,122	50	4.3%	1,107	1,054	53	4.8%
Chaves	27,117	26,277	840	3.1%	27,320	26,304	1,016	3.7%	27,252	26,375	877	3.2%
Cibola	8,248	7,880	368	4.5%	8,303	7,866	437	5.3%	8,089	7,704	385	4.8%
Colfax	5,143	5,000	143	2.8%	5,183	5,021	162	3.1%	5,334	5,185	149	2.8%
Curry	22,314	21,813	501	2.2%	22,336	21,719	617	2.8%	21,989	21,459	530	2.4%
De Baca	708	691	17	2.4%	709	689	20	2.8%	696	675	21	3.0%
Eddy	32,481	31,785	696	2.1%	32,359	31,502	857	2.6%	31,968	31,253	715	2.2%
Grant	12,141	11,812	329	2.7%	12,070	11,677	393	3.3%	11,575	11,202	373	3.2%
Guadalupe	1,597	1,544	53	3.3%	1,595	1,529	66	4.1%	1,415	1,360	55	3.9%
Harding	267	259	8	3.0%	271	262	9	3.3%	274	263	11	4.0%
Hidalgo	1,720	1,664	56	3.3%	1,718	1,652	66	3.8%	1,798	1,746	52	2.9%
Lea	30,309	29,465	844	2.8%	30,354	29,361	993	3.3%	29,871	29,004	867	2.9%
Lincoln	8,720	8,499	221	2.5%	8,884	8,606	278	3.1%	8,904	8,645	259	2.9%
Los Alamos	12,059	11,899	160	1.3%	12,075	11,862	213	1.8%	11,411	11,246	165	1.4%
Luna	10,133	8,839	1,294	12.8%	10,194	8,825	1,369	13.4%	10,088	8,859	1,229	12.2%
McKinley	22,560	21,563	997	4.4%	22,883	21,690	1,193	5.2%	22,456	21,464	992	4.4%
Mora	1,902	1,823	79	4.2%	1,925	1,828	97	5.0%	1,890	1,801	89	4.7%
Otero	24,586	23,788	798	3.2%	24,868	23,907	961	3.9%	24,822	23,944	878	3.5%
Quay	2,842	2,742	100	3.5%	2,872	2,749	123	4.3%	2,934	2,827	107	3.6%
Rio Arriba	16,835	16,346	489	2.9%	16,991	16,382	609	3.6%	16,617	16,088	529	3.2%
Roosevelt	8,341	8,120	221	2.6%	8,261	7,994	267	3.2%	8,109	7,866	243	3.0%
San Miguel	10,568	10,184	384	3.6%	10,532	10,071	461	4.4%	10,405	9,983	422	4.1%
Sierra	3,750	3,513	237	6.3%	3,808	3,540	268	7.0%	3,800	3,537	263	6.9%
Socorro	6,055	5,836	219	3.6%	6,072	5,807	265	4.4%	6,146	5,935	211	3.4%
Taos	14,848	14,331	517	3.5%	15,147	14,506	641	4.2%	15,270	14,669	601	3.9%
Union	1,506	1,469	37	2.5%	1,515	1,472	43	2.8%	1,504	1,466	38	2.5%

Notes: Current MSA SA labor force estimates will be released April 26, 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, March 2024
(Not Seasonally Adjusted)**

