



New Mexico Employment Report

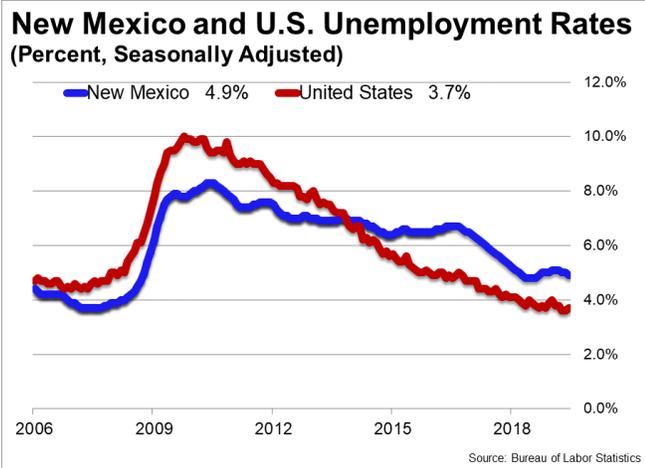
Joint Economic Committee

Senator Mike Lee, Chairman

July 19, 2019

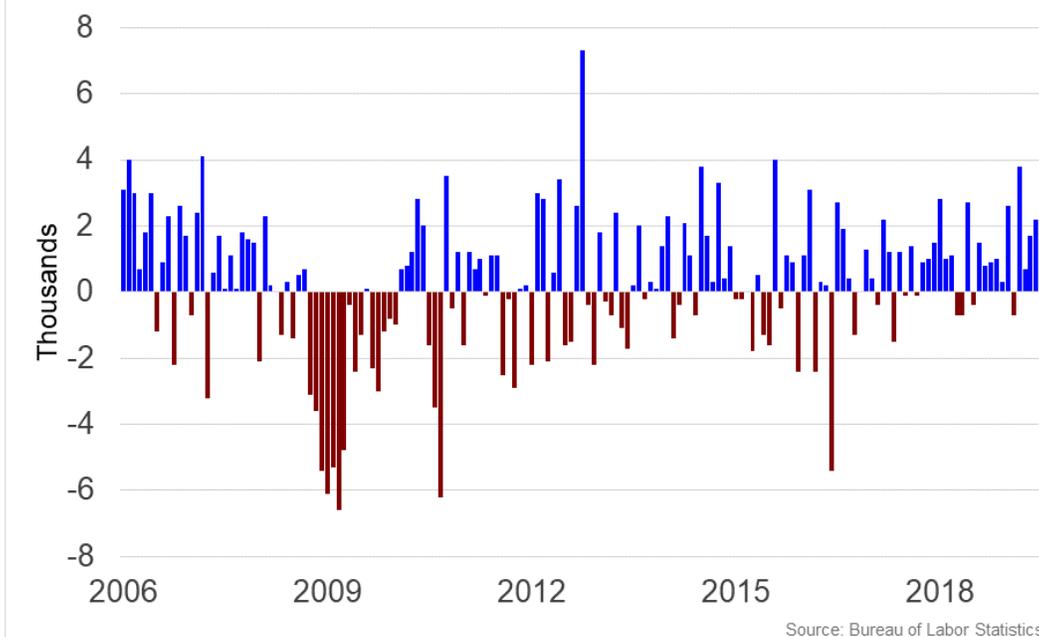
Summary

- **New Mexico added 2,200 jobs and the unemployment rate declined by 0.1 percentage point to 4.9 percent in June** according to Bureau of Labor Statistics (BLS) data.
- **Over the past twelve months, New Mexico added 14,400 jobs** and the unemployment rate rose by 0.1 percentage point from 4.8 percent.
- **In June, New Mexico's private sector lost 2,000 jobs** and over the past twelve months it created 11,400 jobs.
- The number of **unemployed New Mexicans fell by 294 in June**, and over the past year 18,053 New Mexicans found jobs.
- New Mexico's **labor force participation rate increased to 58.5 percent** from 58.4 percent in June. Since last year, the labor force participation rate rose 1 percentage point.
- The national unemployment rate **rose by 0.1 percentage point to 3.7 percent in June**. State employment and unemployment data for July is scheduled for release on August 16, 2019. The national employment situation report for July will be released on Friday, August 2, 2019.



New Mexico Nonfarm Payroll Jobs

Monthly Change (Thousands, Seasonally Adjusted)



New Mexico Payroll Employment

New Mexico added 2,200 jobs, or 0.26 percent, on a seasonally adjusted basis during June. In the prior month, New Mexico added 1,700 jobs. Over the past twelve months, nonfarm payrolls in New Mexico increased by 14,400, or 1.71 percent. New Mexico nonfarm payroll employment has increased in 10 of the past 12 months.

Nationally, nonfarm payrolls increased by 224,000 jobs in June, or 0.15 percent. Over the 12-month period ending June 2019, nonfarm payrolls grew by 2,301,000 jobs, or 1.54 percent. New Mexico ranks 15th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

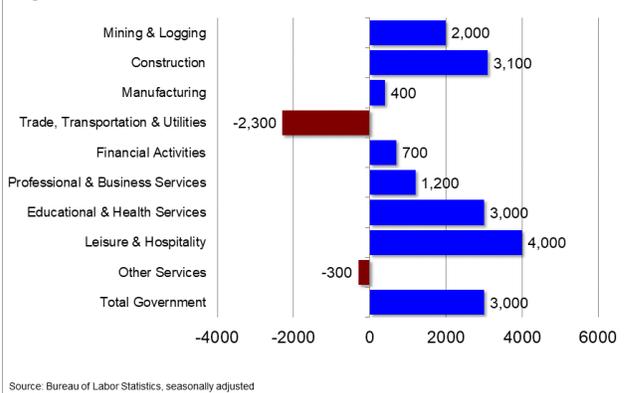
During June, New Mexico's private-sector lost 2,000 jobs, or 0.30 percent. The private-sector in New Mexico added 1,300 jobs in the prior month. Over the past twelve months, private-sector payrolls in New Mexico increased by 11,400, or 1.74 percent. New Mexico private-sector payroll employment has increased in 10 of the past 12 months.

Nationally, private-sector payroll jobs increased by 191,000 jobs in June, or 0.15 percent. Over the past 12 months, the nation's economy has added 2,201,000 jobs in the private-sector, an increase of 1.74 percent. New Mexico ranks 19th among the 50 states and the District of Columbia for percentage gain in private-sector payroll employment over the past 12 months.

The best performing sectors on a seasonally adjusted basis during June were Total Government (+4,200) and Financial Activities (+300). The poorest performing sectors during the month were Educational & Health Services (-700) and Professional & Business Services (-700).

The best performing sectors during the last twelve months were Leisure & Hospitality (+4,000) and Construction (+3,100). The poorest performing sectors during the last twelve months were Trade, Transportation & Utilities (-2,300) and Other Services (-300).

Change in New Mexico Payroll Employment by Sector over Past 12 Months



New Mexico Labor Force Statistics

Labor Force Participation

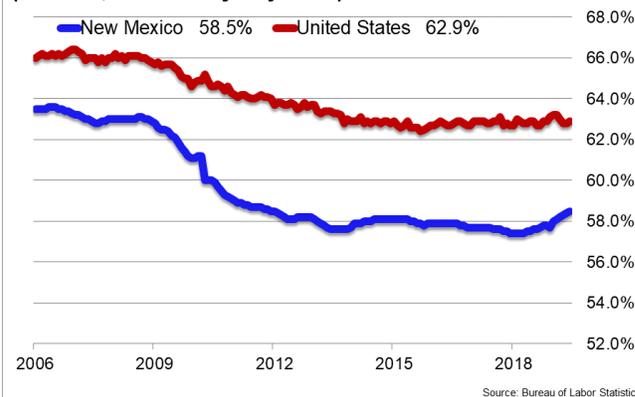
The labor force participation rate in New Mexico rose to 58.5 percent in June from 58.4 percent the prior month. Among the 50 states and the District of Columbia, 45 have a higher labor force participation rate than New Mexico. The labor force participation rate in New Mexico is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in New Mexico was 62.1 percent in July 2009. The series high for the labor force participation rate in New Mexico occurred in July 1990 when the labor force participation rate hit 64.1 percent. The 10-year low for the labor force participation rate was 57.4 percent in April 2018. This also represents the series low for the labor force participation rate in New Mexico. The national labor force participation rate rose by 0.1 percentage point to 62.9 percent in June, but remains near its 41-year low of 62.4 percent.

Employment-to-Population Ratio

The employment-to-population ratio, or the percentage of the New Mexico civilian noninstitutionalized population 16 years and older counted as employed, rose to 55.6 percent in June from 55.5 percent the prior

New Mexico and U.S. Labor Force Participation (Percent, Seasonally Adjusted)



month. At 55.6 percent, New Mexico has one of the five lowest employment-to-population ratios in the nation. The employment-to-population ratio in New Mexico is 0.8 percentage point higher than a year earlier.

The 10-year high for the employment-to-population ratio in New Mexico was 57.2 percent in July 2009. The series high for the employment-to-population ratio in New Mexico occurred in August 2006 when the employment-to-population ratio hit 60.9 percent. The 10-year low for the employment-to-population ratio was 53.6 percent in December 2013. The series low for the employment-to-population ratio occurred in January 2014 when the employment-to-population ratio was 53.6 percent.

The national employment-to-population ratio held steady at 60.6 percent in June. That rate was 0.2 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.

