



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Chairman*



New Mexico

Employment Update



March 2025 | Released April 18, 2025

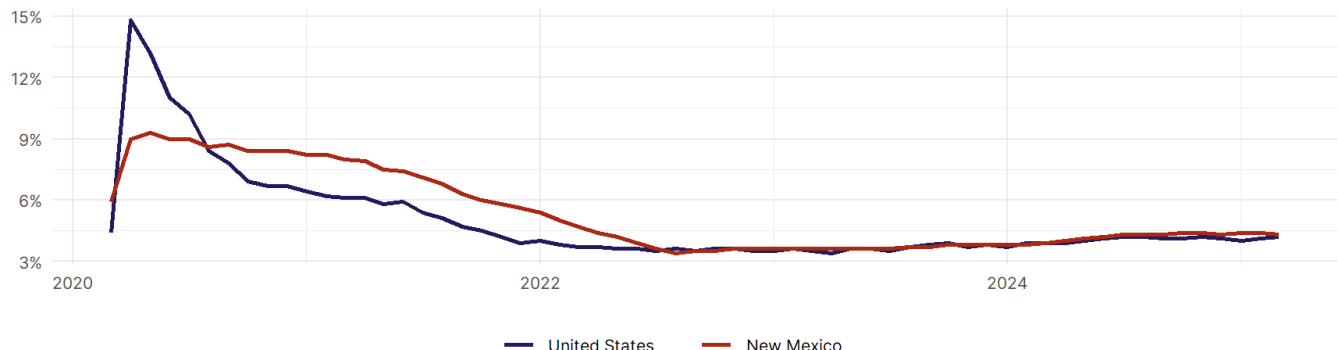
United States Employment Snapshot

- In March, among the 50 states and the District of Columbia **unemployment fell in 15, rose in 17, and remained unchanged in 19.**
- The highest unemployment rate was 5.7 percent in **Nevada**, and the lowest was 1.8 percent in **South Dakota**. Nationally, the unemployment rate rose by 0.1 percentage point to 4.2 percent.
- In March, **payroll jobs rose in 38 states and fell in 12.** The largest payroll job percent increase was 0.5 percent in **Missouri**. The largest payroll job percent decline was 0.3 percent in **Connecticut**.

New Mexico Employment Snapshot

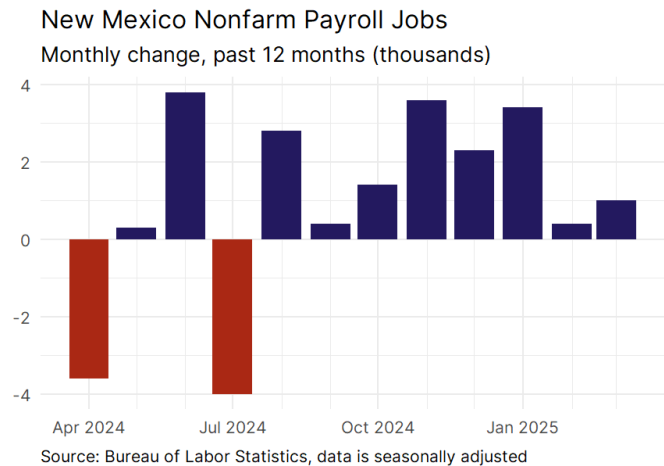
- In March, **New Mexico added 1,000 net payroll jobs** and the **unemployment rate fell by 0.1 percentage point to 4.3 percent.** In the prior month, New Mexico added 400 net payroll jobs.
- Over the past 12 months, **New Mexico added 11,800 net payroll jobs** and the **unemployment rate rose by 0.4 percentage points from 3.9 percent.**
- Nationally, nonfarm payrolls **rose by 228,000 in March, or 0.1 percent.** New Mexico **is tied for 9th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In March, **New Mexico's private sector added 900 net private payroll jobs**, and over the past 12 months it added 10,400 private payroll jobs. In the prior month, New Mexico added 600 net private payroll jobs.
- In March, employment in New Mexico **rose by 565**, and over the past 12 months it rose by 5,234.
- **New Mexico's labor force participation rate remained steady at 57.8 percent** in March and **is tied for 47th** in the nation. In the past 12 months, the labor force participation rate has risen by 0.2 percentage points.

New Mexico
Unemployment Rate

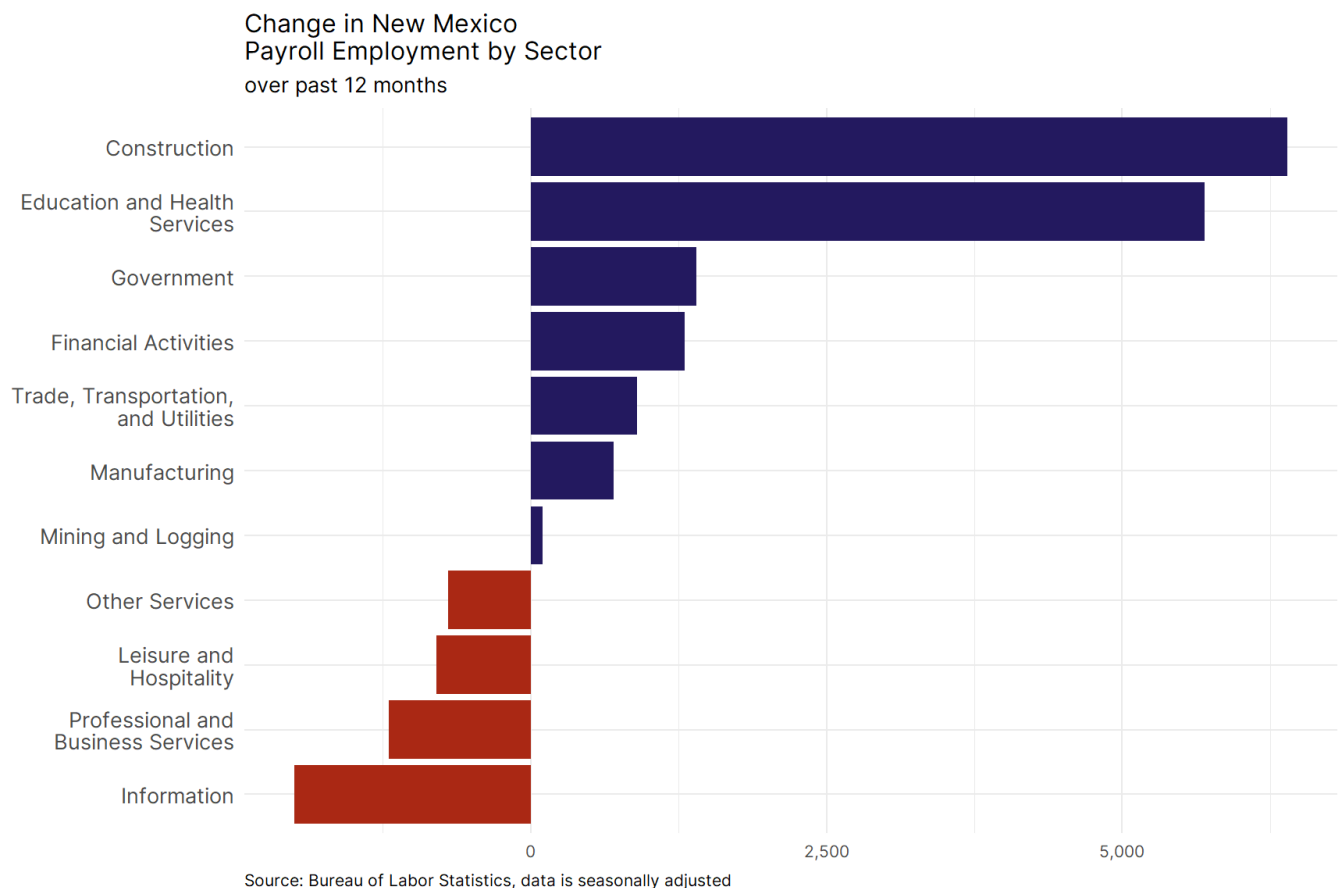


Source: Bureau of Labor Statistics, data is seasonally adjusted

New Mexico Payroll Employment



- **New Mexico added 1,000 net payroll jobs, or 0.1 percent,** on a seasonally adjusted basis during March. In the prior month, New Mexico added 400 jobs. New Mexico nonfarm payroll employment has increased in **10 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 228,000 in March, or 0.1 percent**. New Mexico is tied for 9th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **New Mexico added 900 private sector jobs, or 0.1 percent,** on a seasonally adjusted basis during March. In the prior month, New Mexico added 600 jobs. New Mexico private sector payroll employment has increased in **8 of the past 12 months**.
- Nationally, private sector payroll jobs **rose by 209,000 jobs in March, or 0.2 percent**. New Mexico is tied for 5th in the nation for percentage gain in private sector payroll employment over the past 12 months.



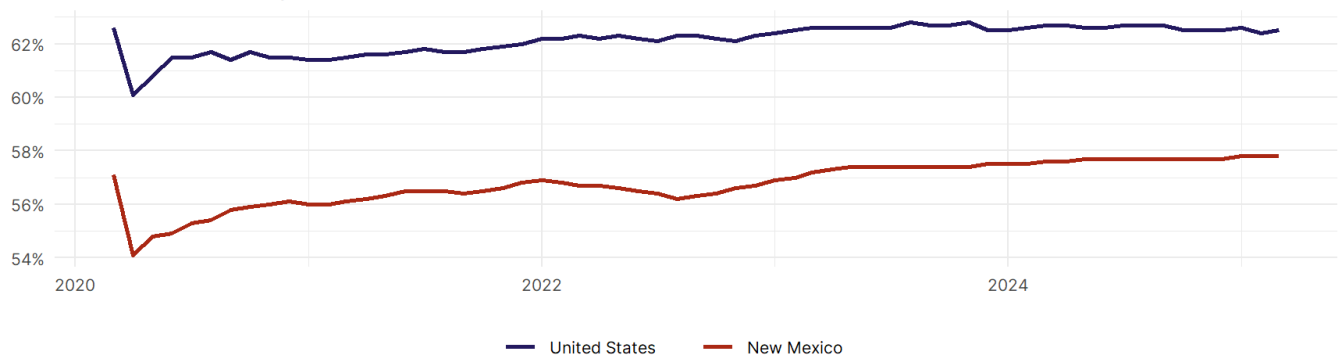
- The best performing sectors on a seasonally adjusted basis during March were **Education and Health Services (900)** and **Trade, Transportation, and Utilities (300)**.
- The poorest performing sectors during the month were **Other Services (-100)** and **Professional and Business Services (-300)**.
- The best performing sectors during the last 12 months were **Construction (6,400)** and **Education and Health Services (5,700)**.
- The poorest performing sectors during the last 12 months were **Professional and Business Services (-1,200)** and **Information (-2,000)**.

New Mexico Labor Force

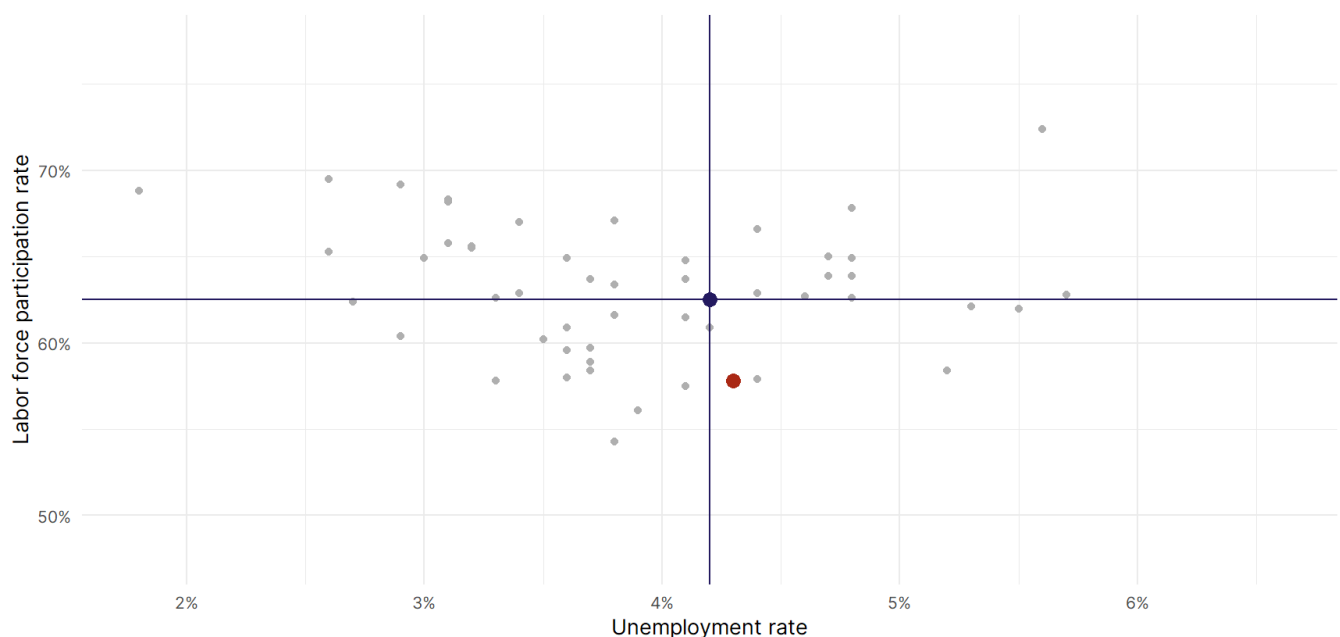
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **New Mexico remained unchanged at 57.8 percent in March**.
- **New Mexico is tied for 47th** in the nation.
- The 10-year high for the labor force participation rate in New Mexico was **58.4 percent** occurring in May 2015, and the 10-year low was **54.1 percent** in April 2020.
- The national labor force participation rate **rose by 0.1 percentage points to 62.5 percent** in March.

New Mexico
Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted