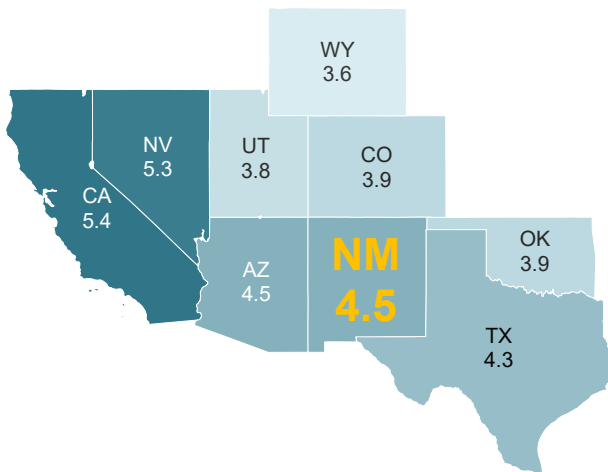


NEW MEXICO LABOR MARKET REVIEW

JANUARY 2026

4.5%

Unemployment Rate

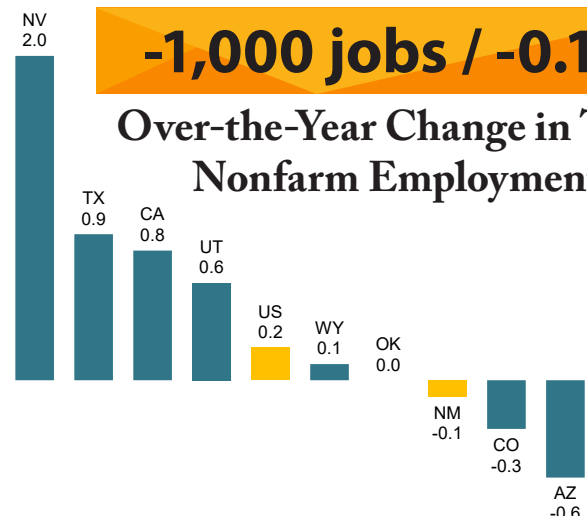


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-1,000 jobs / -0.1%

Over-the-Year Change in Total Nonfarm Employment



The New Mexico Labor Market Review (LMR) presents the most up-to-date labor market highlights and happenings. The LMR is produced and published monthly and includes data on the labor force, jobs, and unemployment for the state and select substate areas. Additional information and historical data are available at our website: www.dws.state.nm.us/LMI.

Governor Michelle Lujan Grisham

Cabinet Secretary Sarita Nair

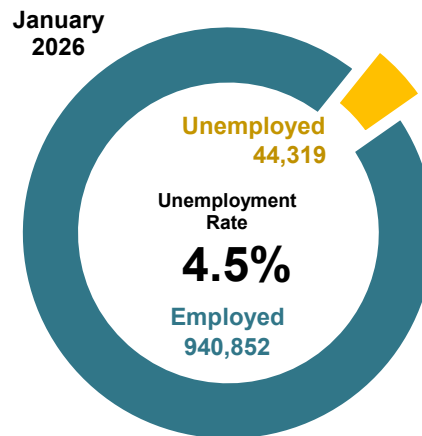
Statewide Unemployment

January 2026 • Seasonally Adjusted

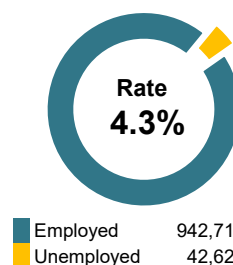
New Mexico's seasonally adjusted unemployment rate (based on the Current Population Survey, also known as the household survey) was 4.5 percent in January 2026, up from 4.3 percent in December 2025, and up from 4.1 percent in January 2025. The national unemployment rate in January was 4.3 percent, down from 4.4 percent in December, and up from 4.0 percent the previous year.

Highlights

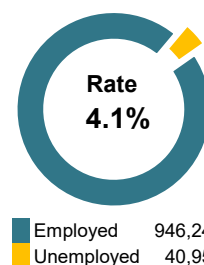
Among all states, New Mexico tied with Arizona, Connecticut, Florida, and Rhode Island for the 15th highest unemployment rate in the country. Washington D.C. had the highest unemployment rate (6.7 percent) while Hawaii and South Dakota had the lowest (both at 2.2 percent).



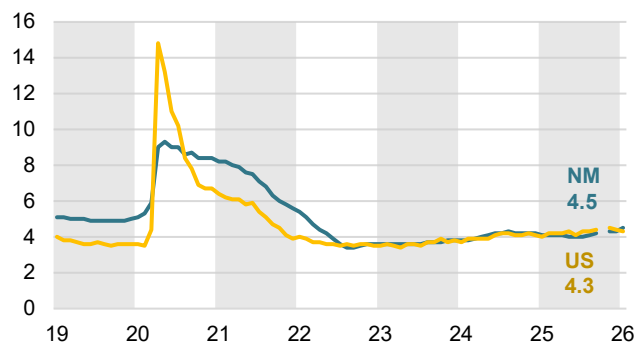
December 2025



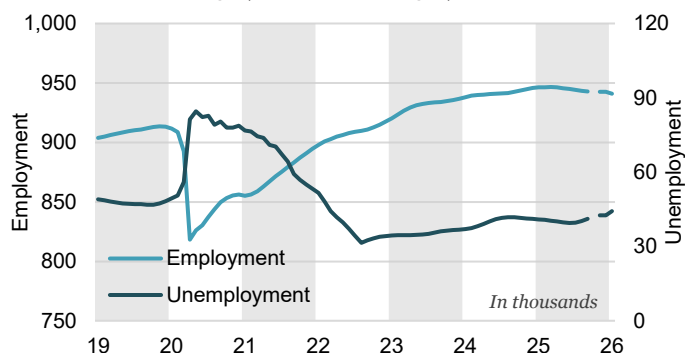
January 2025



January 2019 to January 2026
Unemployment Rate

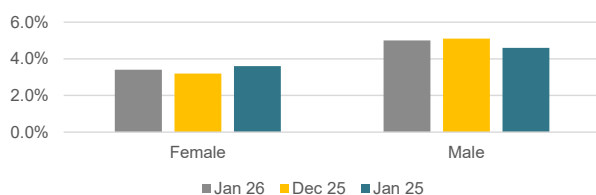


Employment and Unemployment

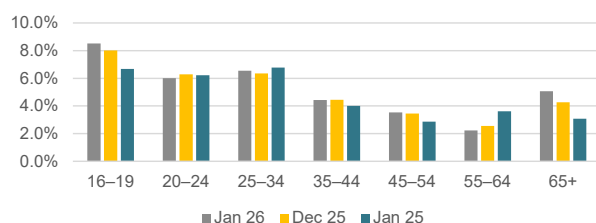


New Mexico Unemployment Rates by Demographic Category

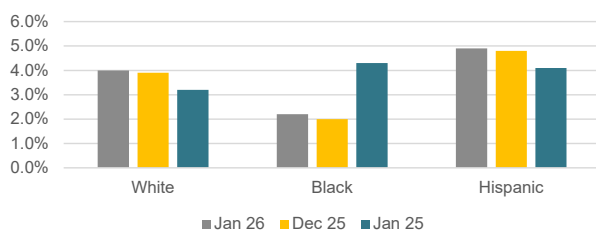
Gender



Age



Race



Current Population Survey (CPS)

For persons 16 and older, 12-month moving average. Note: Data based on small sample. Beginning in November 2025, data are 11-month moving averages due to the absence of October 2025 data from the 2025 lapse in Federal appropriations.

<https://www.bls.gov/lau/notescps.htm>

Substate Unemployment

January 2026 • *Not Seasonally Adjusted*

Highlights

At 15.5 percent, Luna County had New Mexico's highest (not seasonally adjusted) unemployment rate, followed by Mora County (7.4 percent). Luna County frequently has the highest unemployment rate in the state because agriculture, which is a major industry in the county, is highly seasonal.

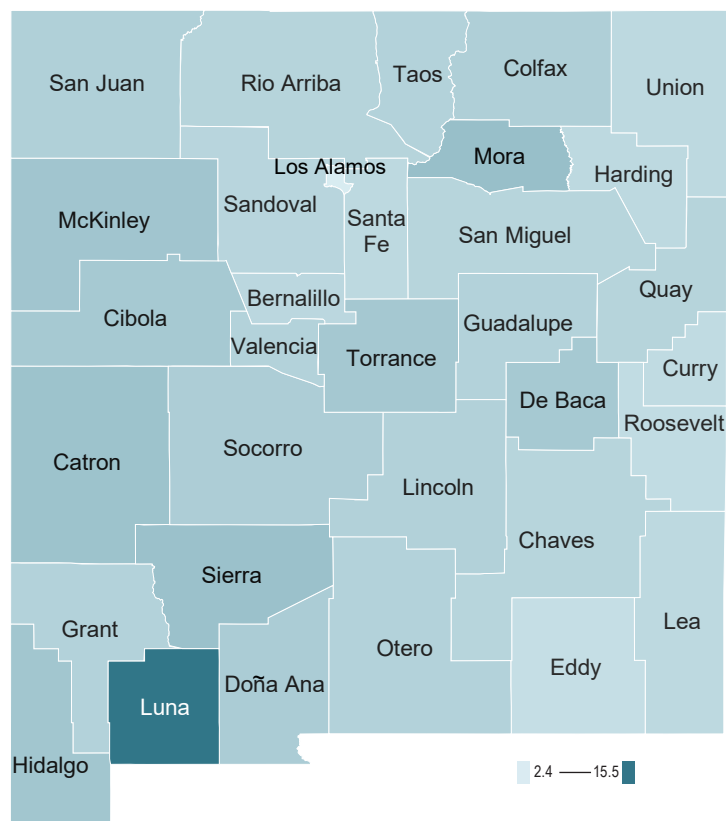
This month, Los Alamos County had the lowest unemployment rate (2.4 percent), followed by Eddy County (3.9 percent).

The unemployment rate of every county increased over the year. De Baca County had the largest over-the-year increase in unemployment rate, with a 2.0 percentage point increase. Catron County had the smallest over-the-year increase (up 0.2 percentage points).

Unemployment Rate %

Area	Jan 26	Dec 25	Jan 25	OTY Chg
Counties				
Bernalillo	4.7	3.8	3.9	0.8
Catron	7.0	5.7	6.8	0.2
Chaves	5.0	4.3	4.0	1.0
Cibola	6.3	5.3	5.6	0.7
Colfax	5.6	4.7	4.9	0.7
Curry	4.3	3.3	3.4	0.9
De Baca	6.3	5.2	4.3	2.0
Doña Ana	5.9	4.8	5.0	0.9
Eddy	3.9	3.2	3.2	0.7
Grant	5.3	4.2	4.4	0.9
Guadalupe	5.3	4.3	4.5	0.8
Harding	4.5	3.4	3.8	0.7
Hidalgo	6.6	5.7	5.8	0.8
Lea	4.5	3.7	3.5	1.0
Lincoln	5.4	4.5	4.8	0.6
Los Alamos	2.4	1.9	2.0	0.4
Luna	15.5	14.0	15.0	0.5
McKinley	6.7	5.5	5.6	1.1
Mora	7.4	6.4	6.5	0.9
Otero	5.3	4.4	4.5	0.8
Quay	5.1	4.1	4.0	1.1
Rio Arriba	5.1	4.0	4.4	0.7
Roosevelt	4.2	3.5	3.8	0.4
Sandoval	4.9	4.1	4.1	0.8
San Juan	5.5	4.4	4.6	0.9
San Miguel	5.0	4.0	4.7	0.3
Santa Fe	4.5	3.6	4.0	0.5
Sierra	7.2	5.7	6.7	0.5
Socorro	5.8	4.7	4.6	1.2
Taos	5.3	4.3	4.6	0.7
Torrance	6.4	5.2	5.5	0.9
Union	4.5	3.7	3.7	0.8
Valencia	5.3	4.4	4.4	0.9
MSAs				
Albuquerque	4.8	3.9	4.0	0.8
Farmington	5.5	4.4	4.6	0.9
Las Cruces	5.9	4.8	5.0	0.9
Santa Fe	4.5	3.6	4.0	0.5

Unemployment Rate %



At 4.5 percent, the Santa Fe MSA had the lowest not seasonally adjusted unemployment rate among the state's metropolitan statistical areas (MSAs). The Albuquerque MSA had a rate of 4.8 percent. Las Cruces had the highest unemployment rate among the MSAs (5.9 percent) followed by the Farmington MSA (5.5 percent).

The Farmington and Las Cruces MSAs both had the largest unemployment rate increase, up 0.9 percentage points since January 2025. The Albuquerque MSA had a 0.8 percentage point increase. The Santa Fe MSA had the smallest unemployment rate increase, up 0.5 percentage points over-the-year.

LAUS publishes estimates of the civilian labor force, employment, and unemployment monthly. Data measure persons 16 years old and older who are employed or actively seeking employment.

For more LAUS data and to customize what you see, visit the Local Area Unemployment Statistics Dashboard at:

<https://www.dws.state.nm.us/Researchers/Data/Labor-Force-Unemployment>

For customized data you can analyze, visit LASER at:
www.jobs.state.nm.us/analyzer

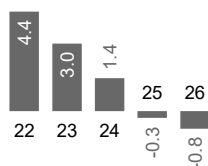
Statewide Industry Employment Growth

January 2026 • *Not Seasonally Adjusted*

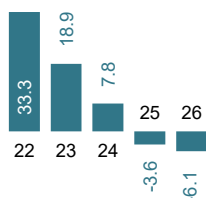
Over the year, **New Mexico's** total nonagricultural employment decreased by 1,000 jobs, or 0.1 percent. The private sector was down 400 jobs, or 0.1 percent, while the public sector was down 600 jobs, or 0.3 percent. Three of the nine major private industry sectors reported employment increases.

2022 to 2026 Annual Average Over-the-Year Change

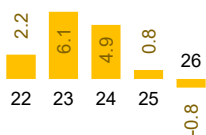
Total Nonfarm Growth Rate (%)



Private-Sector Jobs (1000s)



Government Jobs (1000s)



Annual average for 2026
is year-to-date

New Mexico

Industry	Jobs	Monthly Change	Annual Change from Jan 25	
			Number	Percent
TOTAL NONFARM	885,400	-9,500	-1,000	-0.1
Total Private	694,300	-6,600	-400	-0.1
Private Service-Providing	588,400	-5,700	400	0.1
Goods-Producing	105,900	-900	-800	-0.7
Mining & Construction	78,400	-500	0	0.0
Mining & Logging	25,200	-300	900	3.7
Construction	53,200	-200	-900	-1.7
Manufacturing	27,500	-400	-800	-2.8
Durable Goods	15,200	-100	-600	-3.8
Non-Durable Goods	12,300	-300	-200	-1.6
Service-Providing	779,500	-8,600	-200	0.0
Trade, Transportation & Utilities	147,800	-2,900	1,700	1.2
Wholesale Trade	21,000	100	0	0.0
Retail Trade	95,900	-2,500	1,800	1.9
Transp., Warehousing & Utilities	30,900	-500	-100	-0.3
Information	8,600	-600	-1,400	-14.0
Financial Activities	35,700	-600	200	0.6
Professional & Business Services	118,500	400	-1,400	-1.2
Prvt. Education & Health Services	154,900	400	2,900	1.9
Prvt. Educational Services	23,500	400	700	3.1
Health Care & Social Assistance	131,400	0	2,200	1.7
Leisure & Hospitality	95,100	-2,400	-1,600	-1.7
Other Services	27,800	0	0	0.0
Government	191,100	-2,900	-600	-0.3
Federal Government	26,500	-500	-2,900	-9.9
State Government	58,900	-1,700	1,800	3.2
State Government Education	24,100	-1,700	300	1.3
Local Government	105,700	-700	500	0.5
Local Government Education	53,500	-500	-1,000	-1.8

Highlights

Private education and health services was up 2,900 jobs, or 1.9 percent. Within the private education and health services industry, health care and social assistance was up 2,200 jobs, while private education services was up 700 jobs. Trade, transportation, and utilities was up 1,700 jobs, or 1.2 percent. In the trade, transportation, and utilities industry, retail trade was up 1,800 jobs, wholesale trade was unchanged, and transportation, warehousing, and utilities was down 100 jobs. Employment in financial activities was up 200 jobs, or 0.6 percent.

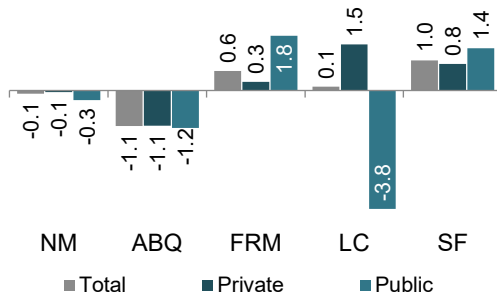
Employment in leisure and hospitality was down 1,600 jobs, or 1.7 percent. Information employment was down 1,400 jobs, or 14.0 percent. Professional and business services was down 1,400 jobs, or 1.2 percent. Manufacturing was down 800 jobs, or 2.8 percent, with the majority of losses in durable goods manufacturing. Mining and construction was unchanged from the previous year, with a gain of 900 jobs in mining offset by a loss of 900 jobs in construction.

Metro Industry Employment Growth

January 2026 • *Not Seasonally Adjusted*

Highlights

Jan 25 to Jan 26
Over-the-Year % Change



In the public sector, employment gains in state government (up 1,800 jobs, or 3.2 percent) and local government (up 500 jobs, or 0.5 percent) were offset by a loss of 2,900 jobs, or 9.9 percent, in federal government.

Over the year, total nonfarm employment in the **Albuquerque MSA** contracted by 4,800 jobs, or 1.1 percent. The private sector was down 3,800 jobs, representing a 1.1 percent decrease, while the public sector was down 1,000 jobs, or 1.2 percent. The following private-sector industries added jobs: private education and health services, up 1,900 jobs, or 2.6 percent; trade, transportation, and utilities, up 500 jobs, or 0.7 percent; information, up 400 jobs, or 7.7 percent; and leisure and hospitality, up 200 jobs, or 0.5 percent.

Professional and business services was down 3,500 jobs, or 5.3 percent. Mining and construction was down 2,400 jobs, or 8.6 percent. Manufacturing was down 700 jobs, or 4.1 percent. Miscellaneous *other services* was down 100 jobs, or 0.7 percent. Financial activities employment was down 100 jobs, or 0.5 percent.

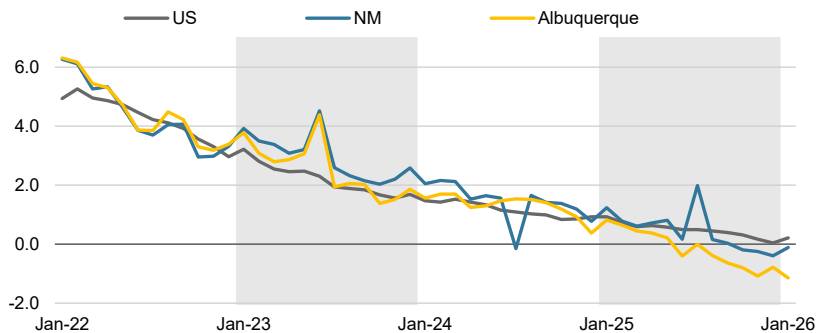
In the public sector, state government was up 800 jobs, or 2.7 percent; local government was down 100 jobs, or 0.3 percent; and federal government employment was down 1,700 jobs, or 11.9 percent.

The **Las Cruces MSA** total nonfarm employment was up 100 jobs, or 0.1 percent. The private sector was up 900 jobs, or 1.5 percent, and the public sector was down 800 jobs, or 3.8 percent.

Albuquerque MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	413,700	-6,800		-4,800	-1.1
Total Private	331,600	-4,700		-3,800	-1.1
Mining & Construction	25,400	-400		-2,400	-8.6
Manufacturing	16,300	-200		-700	-4.1
Trade, Transp. & Utilities	69,300	-1,800		500	0.7
Information	5,600	-100		400	7.7
Financial Activities	19,700	-500		-100	-0.5
Prof. & Business Svcs	62,900	-600		-3,500	-5.3
Prvt. Ed. & Health Svcs	75,000	200		1,900	2.6
Leisure & Hospitality	43,900	-1,300		200	0.5
Other Svcs	13,500	0		-100	-0.7
Government	82,100	-2,100		-1,000	-1.2
Federal Government	12,600	-300		-1,700	-11.9
State Government	29,900	-800		800	2.7
Local Government	39,600	-1,000		-100	-0.3

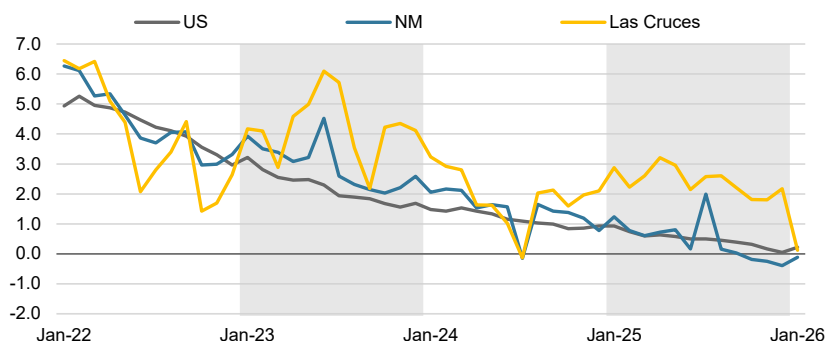
Total Nonfarm Over-the-Year Growth Rates (%)



Las Cruces MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	82,300	-2,200		100	0.1
Total Private	62,100	-1,000		900	1.5
Mining & Construction	5,500	-100		600	12.2
Manufacturing	3,200	-100		100	3.2
Trade, Transp. & Utilities	12,700	-500		100	0.8
Information	500	0		0	0.0
Financial Activities	2,800	0		100	3.7
Prof. & Business Svcs	7,400	-100		0	0.0
Prvt. Ed. & Health Svcs	19,400	-100		100	0.5
Leisure & Hospitality	8,700	-100		-100	-1.1
Other Svcs	1,900	0		0	0.0
Government	20,200	-1,200		-800	-3.8
Federal Government	3,400	0		0	0.0
State Government	6,600	-1,100		-600	-8.3
Local Government	10,200	-100		-200	-1.9

Total Nonfarm Over-the-Year Growth Rates (%)



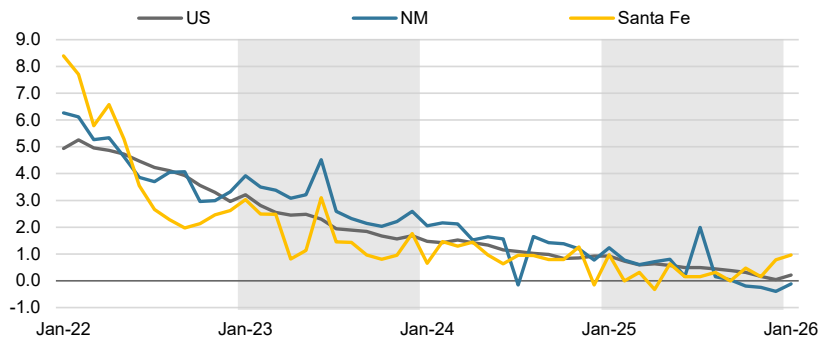
Metro Industry Employment

(Continued)

Santa Fe MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	62,800	-1,200		600	1.0
Total Private	47,800	-1,000		400	0.8
Mining & Construction	3,100	-100		200	6.9
Manufacturing	700	0		-100	-12.5
Trade, Transp. & Utilities	10,300	-400		300	3.0
Information	800	0		0	0.0
Financial Activities	2,200	-100		-100	-4.3
Prof. & Business Svcs	5,000	-100		-100	-2.0
Prvt. Ed. & Health Svcs	11,700	-100		300	2.6
Leisure & Hospitality	10,900	-200		-100	-0.9
Other Svcs	3,100	0		0	0.0
Government	15,000	-200		200	1.4
Federal Government	900	0		-100	-10.0
State Government	7,900	0		400	5.3
Local Government	6,200	-200		-100	-1.6

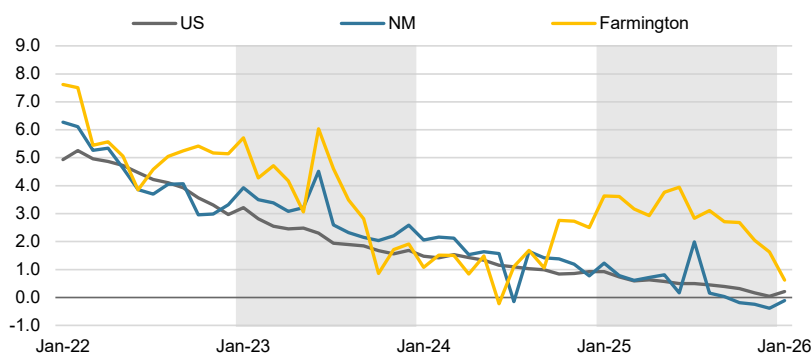
Total Nonfarm Over-the-Year Growth Rates (%)



Farmington MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	48,800	-1,100		300	0.6
Total Private	37,200	-700		100	0.3
Goods-Producing	10,000	-100		100	1.0
Private Service-Providing	27,200	-600		0	0.0
Government	11,600	-400		200	1.8
Federal Government	1,500	0		0	0.0
State Government	500	0		0	0.0
Local Government	9,600	-400		200	2.1

Total Nonfarm Over-the-Year Growth Rates (%)



January 2026 • Not Seasonally Adjusted

Highlights

Of the private sector industries, mining and construction was up 600 jobs, or 12.2 percent. Financial activities was up 100 jobs, or 3.7 percent. Manufacturing was up 100 jobs, or 3.2 percent. Trade, transportation, and utilities was up 100 jobs, or 0.8 percent. Private education and health services was up 100 jobs, or 0.5 percent. Leisure and hospitality was down 100 jobs, or 1.1 percent.

In the public sector, state government was down 600 jobs, or 8.3 percent; local government was down 200 jobs, or 1.9 percent; and federal government was unchanged.

Total nonfarm employment in the **Santa Fe MSA** was up 600 jobs, or 1.0 percent. The private sector was up 400 jobs, or 0.8 percent, while the public sector was up 200 jobs, or 1.4 percent.

Trade, transportation, and utilities was up 300 jobs, or 3.0 percent, with the majority of gains in retail trade. Private education and health services was up 300 jobs, or 2.6 percent. Mining and construction was up 200 jobs, or 6.9 percent.

Manufacturing was down 100 jobs, or 12.5 percent. Financial activities was down 100 jobs, or 4.3 percent. Professional and business services was down 100 jobs, or 2.0 percent. Leisure and hospitality was down 100 jobs, or 0.9 percent.

In the public sector, state government was up 400 jobs, or 5.3 percent. Local government was down 100 jobs, or 1.6 percent. Employment in federal government was down 100 jobs, or 10.0 percent.

The **Farmington MSA's** total nonfarm employment was up 300 jobs, or 0.6 percent. The private sector was up 100 jobs, or 0.3 percent.

The goods producing sector was up 100 jobs, or 1.0 percent. The private service providing sector was unchanged from its level of the previous year. The public sector was up 200 jobs, or 1.8 percent (with all gains in local government).

For more CES data, visit our dashboard:

<https://www.dws.state.nm.us/en-us/Researchers/Data/State-Local-Employment>

For customized data, visit LASER at:

www.jobs.state.nm.us/analyzer

Major Employment Developments

January 2026

Major employment developments are activities driving either the creation or loss of around 50 jobs or more. Information is gathered from published articles, government documents, private- and public-sector news releases, and reports from America's Job Center New Mexico locations. In most cases, information is not verified for accuracy.

For an updated listing of these and other recent major employment developments, visit <https://www.dws.state.nm.us/Labor-Market-Information/Publications/Labor-Market-Review>.

Job Gains

Statewide

At its January meeting, the New Mexico Economic Development Department's Job Training Incentive Program (JTIP) board approved \$1,709,540 in funding to support the creation of 54 jobs and 18 intern positions with seven New Mexico companies, including: Mantis Space, Albuquerque (2 jobs); Jaguar Precision Machine, Albuquerque (1 job); BlackVe, Albuquerque (9 jobs); Securin, Albuquerque (12 jobs and 18 interns); Apaluma, Albuquerque (2 jobs); B.PUBLIC Prefab, Las Vegas (3 jobs); and Kairos Power, Albuquerque (25 jobs).

Doña Ana

GreenPower Motor Company is building a manufacturing facility for electric vehicles in Santa Teresa. The facility is expected to be fully operational by June 2026 and is expected to employ 340 workers.

Lea

Albertson's Market plans to open a new grocery store in Lovington in March 2026. The store is expected to employ over 150 employees and is the 24th location in the state.



INDUSTRY PROFILES

Explore New Mexico's Industry Sectors. This publication highlights employment and wages for each industry across the state.

Scan the QR Code or visit the web address below to view the Industry Profiles

<https://www.dws.state.nm.us/en-us/Researchers/Publications/Reports-Special-Analysis>



Revised Employment Growth After the 2025 Benchmark Review

Mark Flaherty, Economist

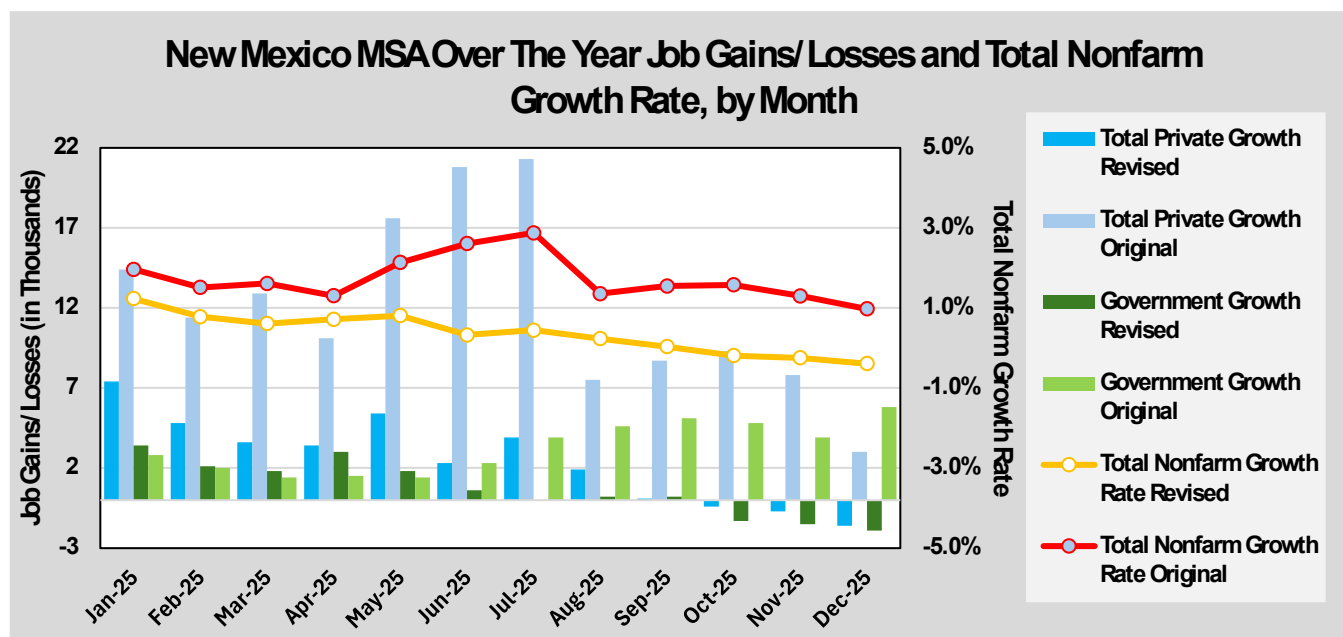
Every month the New Mexico Department of Workforce Solutions (NMDWS), working in conjunction with the U.S. Bureau of Labor Statistics (BLS), releases sample-based employment estimates from the Current Employment Statistics (CES) program. Every year the data are adjusted to employment counts collected through the Quarterly Census of Employment and Wages (QCEW) program. This process is known as benchmarking.

During this benchmarking process, estimates for New Mexico and its four Metropolitan Statistical Areas (MSAs)—Albuquerque, Santa Fe, Las Cruces, and Farmington—are revised. This year, the data series were revised back to April 2024. This article concentrates on changes to over-the-year growth in 2025 following the benchmark revisions.

Users of CES historical data are encouraged to update records by downloading the revised data from NMDWS's interactive labor market information data website, LASER (www.jobs.state.nm.us/ces), or the BLS website (www.bls.gov). Please note that, due to rounding, industry-level estimates do not necessarily sum to aggregate-level estimates. For more detailed information on benchmarking please visit <https://www.bls.gov/web/laus/benchmark.htm#Intro>.

New Mexico

Prior to benchmarking, New Mexico's total nonfarm employment was estimated to be up 15,300 jobs, or 1.7 percent, in 2025 on average compared to 2024. After the benchmark revision, this over-the-year gain decreased to 3,200 jobs, or 0.4 percent. Total nonfarm employment growth reduced in all months, peaking at 10,800 jobs in January and turning negative in the last three months of the year. July showed the largest change, from an over-the-year gain of 25,200 jobs, or 2.9 percent, to a gain of 3,900 jobs, or 0.4 percent. The corresponding charts, for New Mexico and each MSA, display monthly revisions to employment growth for total nonfarm, the private sector, and the public sector.



The private sector originally averaged 12,100 more jobs, compared to 2024, representing a gain of 1.7 percent. This was revised to an over-the-year gain of 2,500 jobs, or 0.4 percent, in the benchmark. The public sector's over-the-year employment gain originally averaged 3,300 jobs, or 1.7 percent, but that gain decreased to 700 jobs, or 0.4 percent, due to the revision.

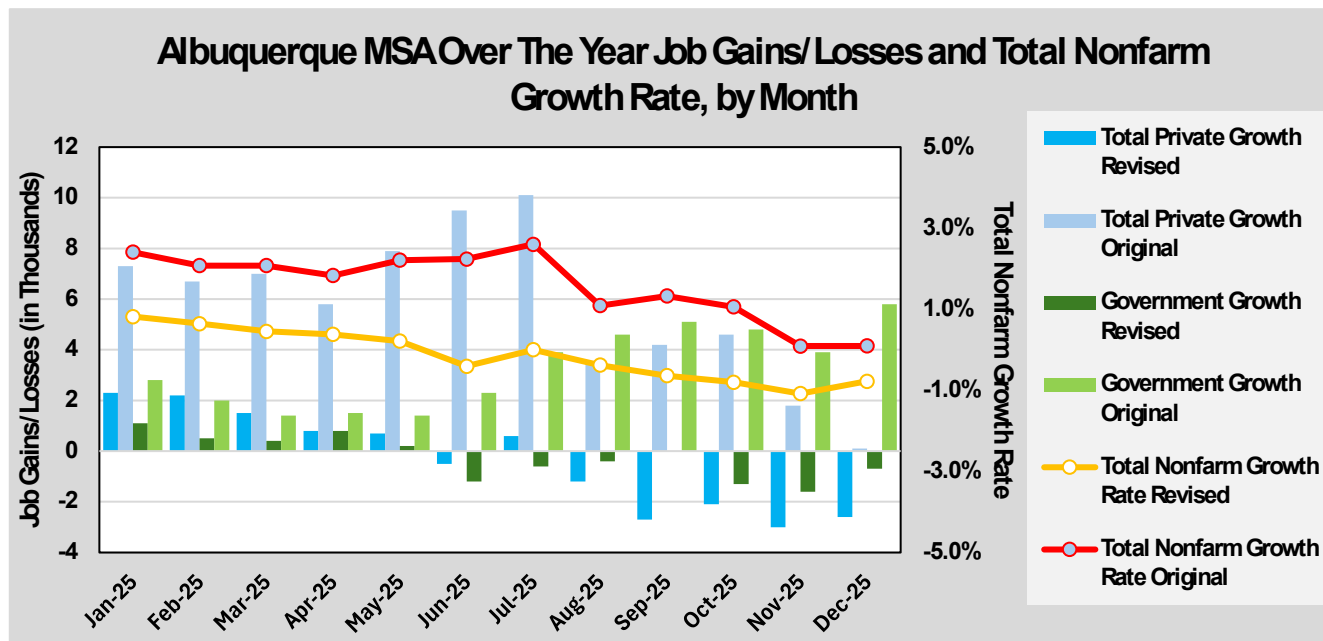
The private service-providing industry's over-the-year gain of 4,700 jobs, or 0.8 percent, decreased in the benchmark to 1,000 jobs, or 0.2 percent. The gain of 7,300 jobs, or 6.9 percent, in the goods-producing industries was revised down to 1,600 jobs, or 1.5 percent.

In seven out of nine major private industry sectors, either over-the-year gains were reduced or over-the-year losses increased. Despite this, the number of industries that experienced growth shifted from four before the revision to five after the revision. The revised over-the-year gains were as follows: private education and health services (3,900 jobs, or 2.6 percent, with most gains in health care

and social assistance); mining and construction (2,200 jobs, or 2.8 percent, with most gains in mining); trade, transportation, and utilities (900 jobs or 0.6 percent, with most gains in transportation, warehousing, and utilities); miscellaneous other services (200 jobs, or 0.7 percent); and financial activities (100 jobs, or 0.3 percent). Professional and business services was down 1,800 jobs, or 1.5 percent; information was down 1,300 jobs, or 12.0 percent; leisure and hospitality remained at a loss of 1,100 jobs, or 1.1 percent; and manufacturing was down 600 jobs, or 2.1 percent.

In the public sector, local government reported a post-benchmark over-the-year gain of 900 jobs, or 0.9 percent. Within local government, local government excluding education contributed all gains, with an increase of 1,200 jobs, or 2.4 percent. The revision to state government meant that the sector was up 1,500 jobs, or 2.7 percent. Within state government, state government excluding educational services was left with a gain of 1,100 jobs, or 3.3 percent. After the benchmark revision, federal government employment lost 1,700 jobs, or 5.6 percent.

Albuquerque MSA



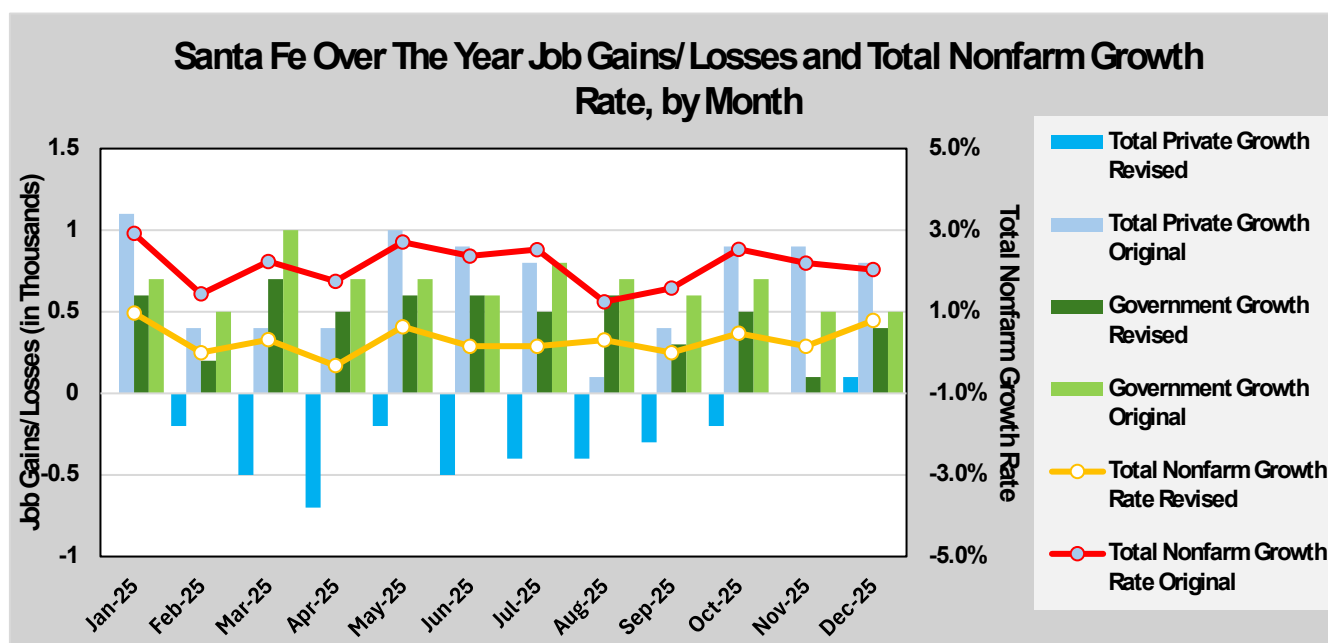
From 2024 to 2025, employment growth in the Albuquerque MSA was revised down by 7,300 jobs after the benchmarking process, leading to an average over-the-year employment loss of 600 jobs, or 0.1 percent. A revision in private employment growth (down 6,100 jobs) resulted in an over-the-year loss of 400 jobs, or 0.1 percent. The public sector saw a downward revision of 1,300 jobs, shifting the over-the-year job gain to a loss of 300 jobs, or 0.4 percent.

Job growth in the private service-providing industries was adjusted down by 4,600 jobs from its pre-benchmark level to a revised over-the-year gain of 500 jobs, or 0.2 percent. Goods-producing industry employment growth was adjusted down by an average of 1,600 jobs, resulting in a revised over-the-year loss of 900 jobs, or 2.0 percent.

Prior to the benchmark, four of the nine major private sector industries reported gains from the previous year while four reported losses. After the benchmark, there were three industries with gains and six industries with losses. The revised over-the-year gains were as follows: private education and health services (2,200 jobs, or 3.1 percent); trade, transportation, and utilities (300 jobs, or 0.4 percent, with all gains in transportation, warehousing, and utilities); and miscellaneous other services (200 jobs, or 1.5 percent). The largest revised over-the-year losses were: professional and business services (down 1,800 jobs, or 2.7 percent); mining and construction (down 500 jobs, or 1.8 percent); and manufacturing (down 400 jobs, or 2.3 percent). In addition, information (down 1.8 percent), financial activities (down 0.5 percent), and leisure and hospitality (down 0.2 percent) each shed 100 jobs.

Of the three public subsectors, after benchmark revisions, state government was up 800 jobs, or 2.8 percent, local government was up 200 jobs, or 0.5 percent, and federal government was down 1,200 jobs, or 8.1 percent.

Santa Fe MSA



After the benchmark, the over-the-year employment growth for 2025 in the Santa Fe MSA was 200 jobs, or 0.3 percent, revised down from the original estimated gain of 1,300 jobs, or 2.1 percent. Private sector employment growth shifted down by 1,000 jobs, representing an over-the-year loss of 300 jobs, or 0.6 percent. Public sector job growth was benchmarked down by an average of 300 jobs, leaving employment in 2025 up 400 jobs, or 2.7 percent, compared to 2024. Within the private sector, employment in the goods-producing industries was revised down by 100 jobs. After the benchmark, job growth was 100 jobs, or 2.6 percent. The over-the-year gain of 500 jobs, or 1.1 percent, in private service-providing employment was decreased to a loss of 400 jobs, or 0.9 percent, by benchmark revisions.

After the benchmark, private-sector industries with over-the-year job gains were as follows: private education and health services (300 jobs, or 2.7 percent) and mining and construction (100 jobs, or 3.3 percent). Leisure and hospitality was down 400 jobs, or 3.4 percent; professional and business services was down 200 jobs, or 3.7 percent; and information was down 100 jobs, or 11.1 percent. Employment in the remaining private industries was unchanged from the previous year.

Within the public subsectors, over-the-year job growth was revised to the following: state government was up 500 jobs, or 6.9 percent and local government and federal government were unchanged from their previous year levels.

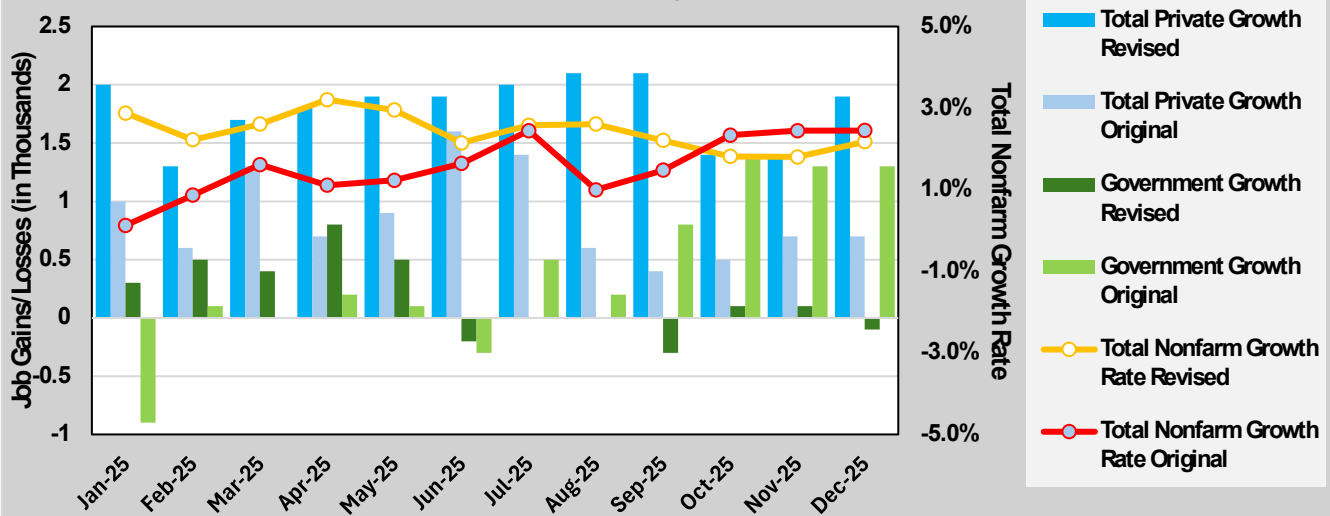
Las Cruces MSA

After the benchmark, total nonfarm over-the-year job growth in the Las Cruces MSA shifted from an original gain of 1,300 jobs, or 1.6 percent, to a revised gain of 2,000 jobs, or 2.5 percent. The private sector was revised up from its pre-benchmark gain of 900 jobs, or 1.5 percent, to 1,800 jobs, or 3.0 percent. Public sector employment growth was revised down from a gain of 400 jobs, or 1.9 percent, to a gain of 200 jobs, or 1.0 percent. Private service-providing employment was revised to a gain of 900 jobs, or 1.7 percent, compared to the previous year. After the benchmark, goods-producing employment was revised up to a gain of 900 jobs, or 11.8 percent, from the previous year.

After the benchmark, major private-sector industries with over-the-year gains were as follows: mining and construction (up 900 jobs, or 20.0 percent); private education and health services (up 900 jobs, or 4.9 percent); and trade, transportation, and utilities (up 200 jobs, or 1.6 percent). Miscellaneous other services was down 100 jobs, or 5.0 percent; professional and business services was down 100 jobs, or 1.3 percent; and leisure and hospitality was down 100 jobs, or 1.1 percent. Employment in the remaining private-sector industries was unchanged from the previous year.

Within the public sector, state government was up 200 jobs, or 2.8 percent. However, Federal government and local government were each unchanged from the previous year.

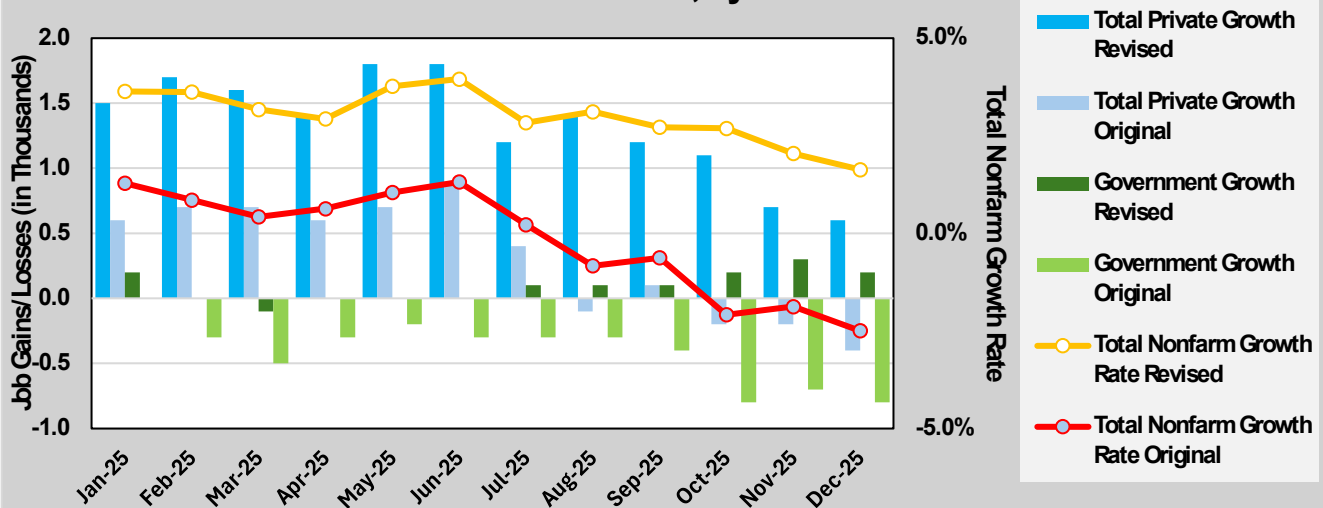
Las Cruces Over The Year Job Gains/Losses and Total Nonfarm Growth Rate, by Month



Farmington MSA

Farmington MSA total nonfarm over-the-year job growth was revised from a loss of 100 jobs, or 0.2 percent to a gain of 1,400 jobs, or 2.9 percent. Employment growth in the private sector was revised from a gain of 300 jobs, or 0.8 percent, to a gain of 1,300 jobs, or 3.6 percent, after the benchmark. Benchmark revisions resulted in public sector employment being up 100 jobs, or 0.9 percent, on the previous year.

Farmington MSA Over The Year Job Gains/Losses and Total Nonfarm Growth Rate, by Month



Within the private sector, private service-providing industry employment was revised up from a gain of 300 jobs, or 1.1 percent, to a gain of 500 jobs, or 1.9 percent, while goods-producing employment was up 900 jobs, or 9.7 percent, from the previous year's level.

Within the public sector, local government was revised from a loss of 300 jobs, or 3.3 percent, to a gain of 200 jobs, or 2.2 percent. Employment in federal government was down 100 jobs, or 6.3 percent, and state government remained unchanged from the previous year.

Annual Revisions to New Mexico's Unemployment Rate

Nathan Friedman, Economist

Every year, New Mexico completes an annual revision of labor force, employment, and unemployment data for the state, metropolitan statistical areas, and counties. These revisions incorporate more current and comprehensive data that becomes available after initial estimates are made, such as updated population data, unemployment claims, or other inputs to the estimates. Revising these estimates ensures more reliable and accurate data to better reflect the actual economic situation. This article only covers statewide revisions that occurred in 2025, and October 2025 data is missing due to the 2025 lapse in Federal appropriations.

LAUS Data Notice

Users of Local Area Unemployment Statistics (LAUS) historical data are advised to update records by downloading the revised data from NMDWS's interactive labor market information data website, LASER (www.jobs.state.nm.us/LAUS), or the BLS website (www.bls.gov). Although data for the metropolitan statistical areas and counties are now available, they are subject to change and will be finalized by May 19, 2026.

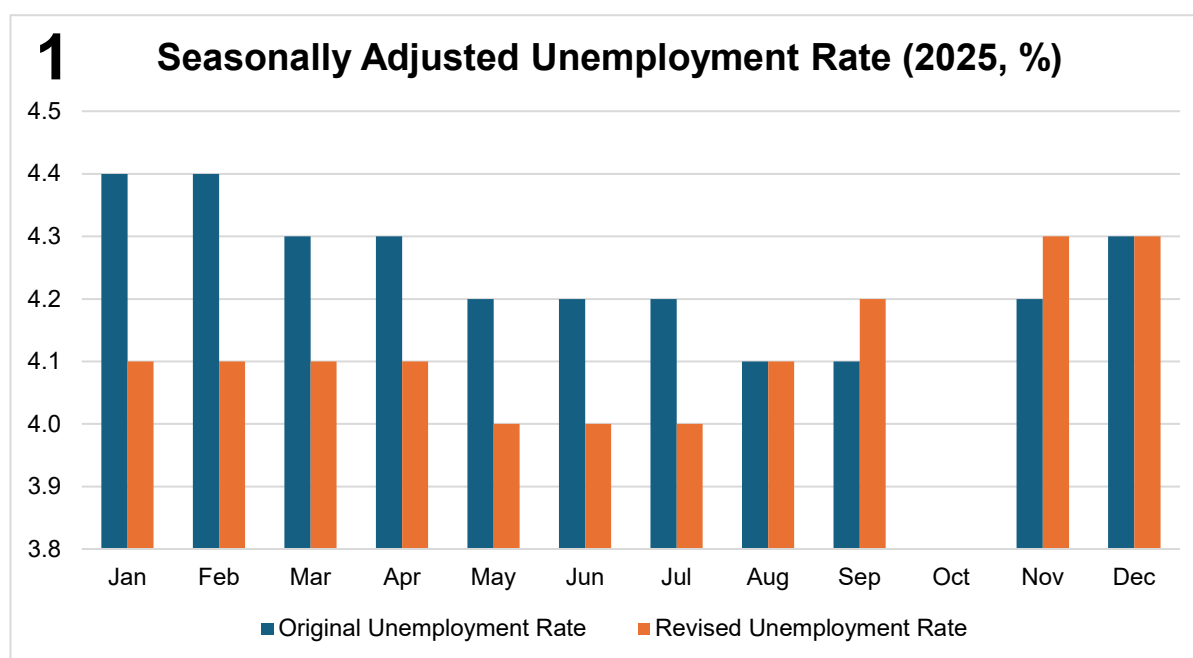


Exhibit 1 shows the seasonally adjusted unemployment rate as it was reported with the December 2025 data release (labeled as “original”), as well as the revised data for 2025. The level of revision was small and suggests that initial estimates were accurate given the availability of data. The revised unemployment rate was lower than the initial estimate for all but four months. Unemployment rate revisions ranged from 0.1 percentage points to 0.3 percentage points. August and December were unchanged from their original values.

2

Seasonally Adjusted Labor Force (2025)

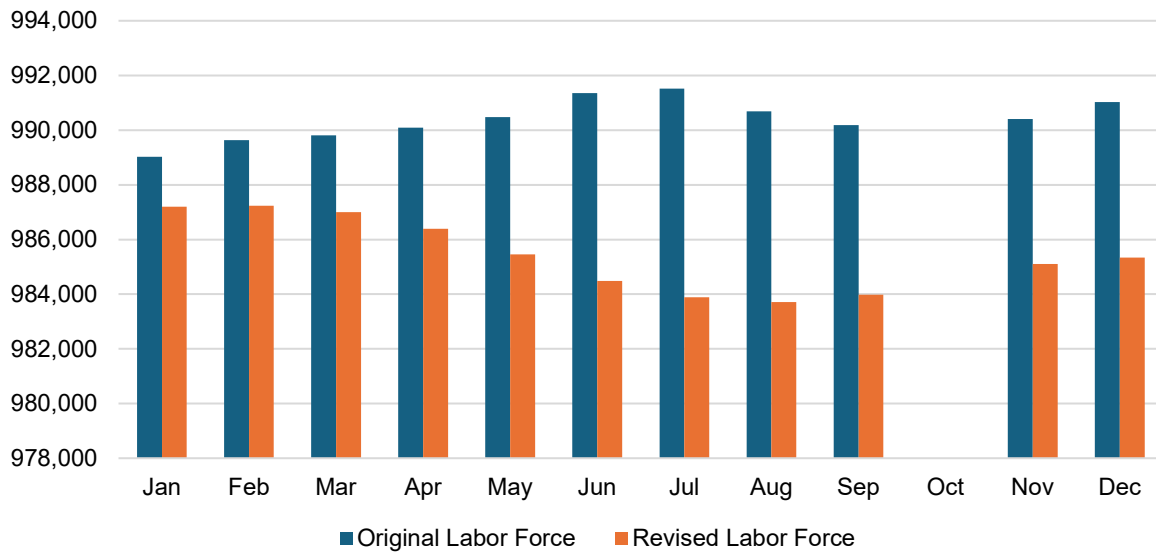


Exhibit 2 shows the original and revised seasonally adjusted labor force. The labor force is the total number of New Mexicans who are working or unemployed and actively looking for work. The revised labor force was lower for all months. The largest difference was in July 2025, when the labor force was revised down by 7,628, or 0.8 percent below the initial estimate.

3

Seasonally Adjusted Number of Unemployed (2025)

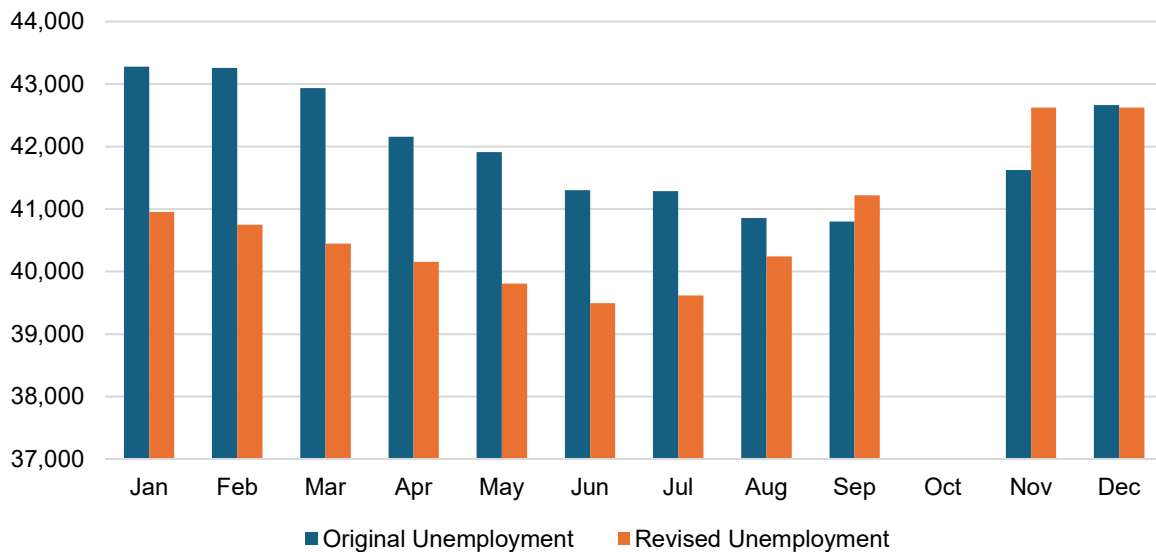
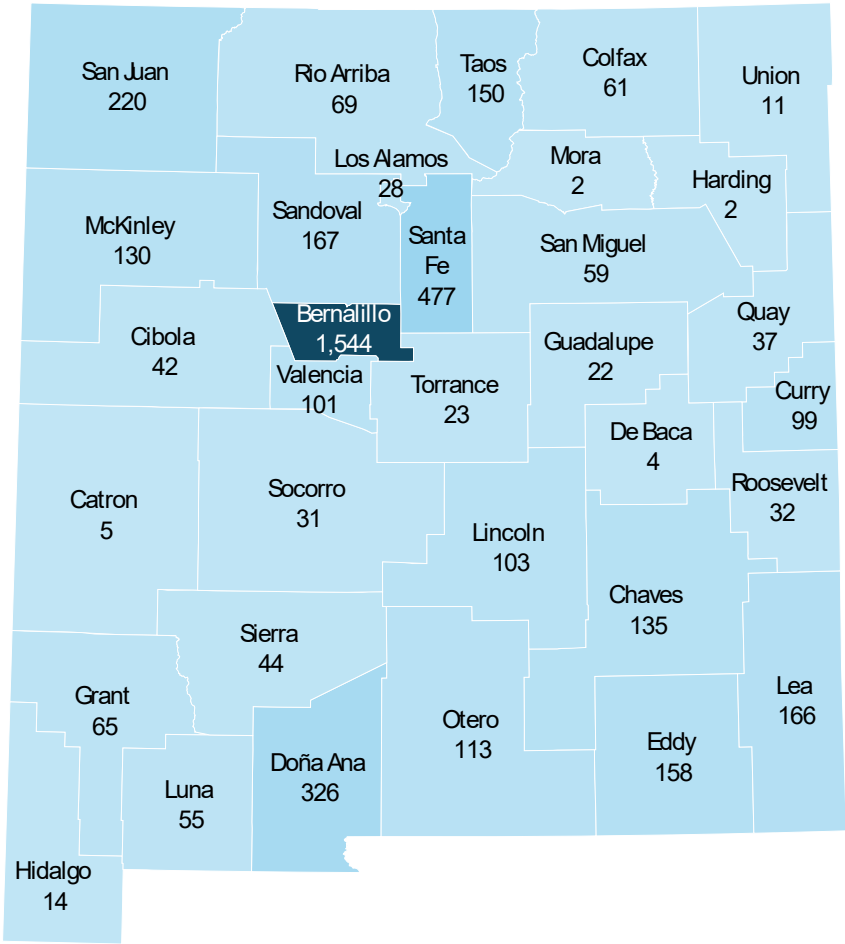
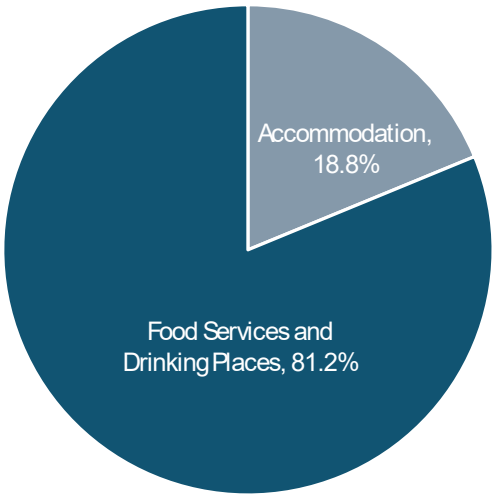


Exhibit 3 shows the original and revised seasonally adjusted number of unemployed. The number of unemployed decreased in most months except September and November (which had increases). February had the largest revision, with a decrease of 2,511, or 5.8 percent.

Industry Profile: Accommodation and Food Services

The Accommodation and Food Services industry sector (NAICS 72) comprises establishments providing customers with lodging and/or preparing meals, snacks, and beverages for immediate consumption. Subsectors for this industry are Accommodation (NAICS 721) and Food Services and Drinking Places (NAICS 722) because the two activities are often combined at the same establishment. This industry includes casinos with hotels but excludes stand-alone casinos.

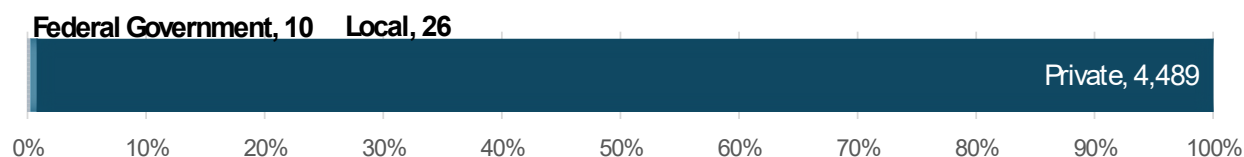
Number of Establishments, Accommodation and Food Services, 4,525



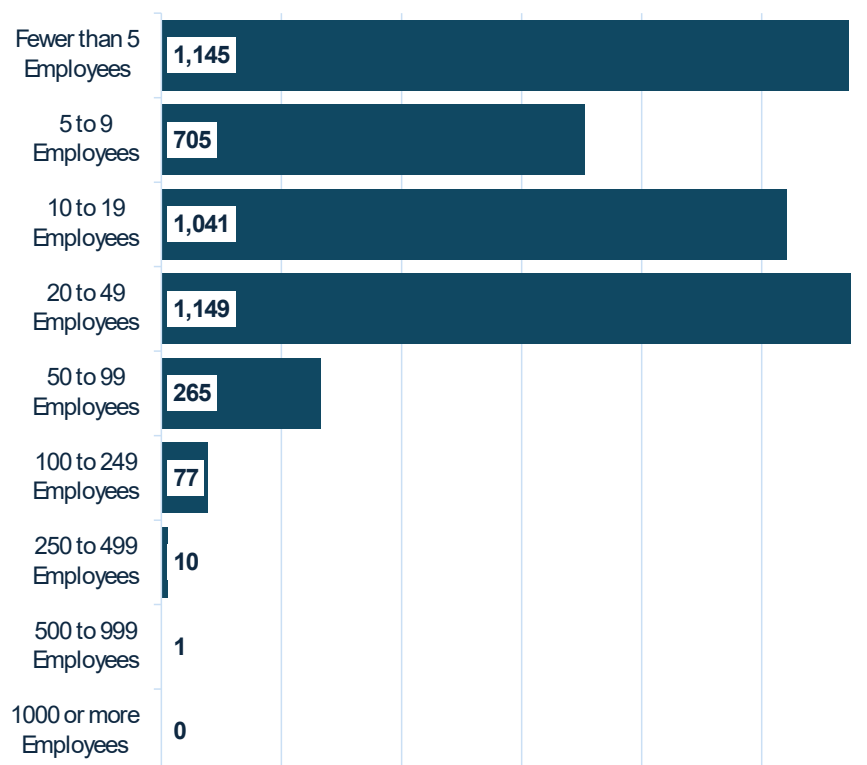
Data Notes

Unless noted, data are from the Quarterly Census of Employment and Wages (QCEW) program for 2024. Non-disclosable data show ND and counties without that industry will show (-). Employers without a physical location in New Mexico and employers that did not provide a New Mexico county where employees work are not included on the map.

Number of Establishments by Ownership



Number of Establishments by Size Class

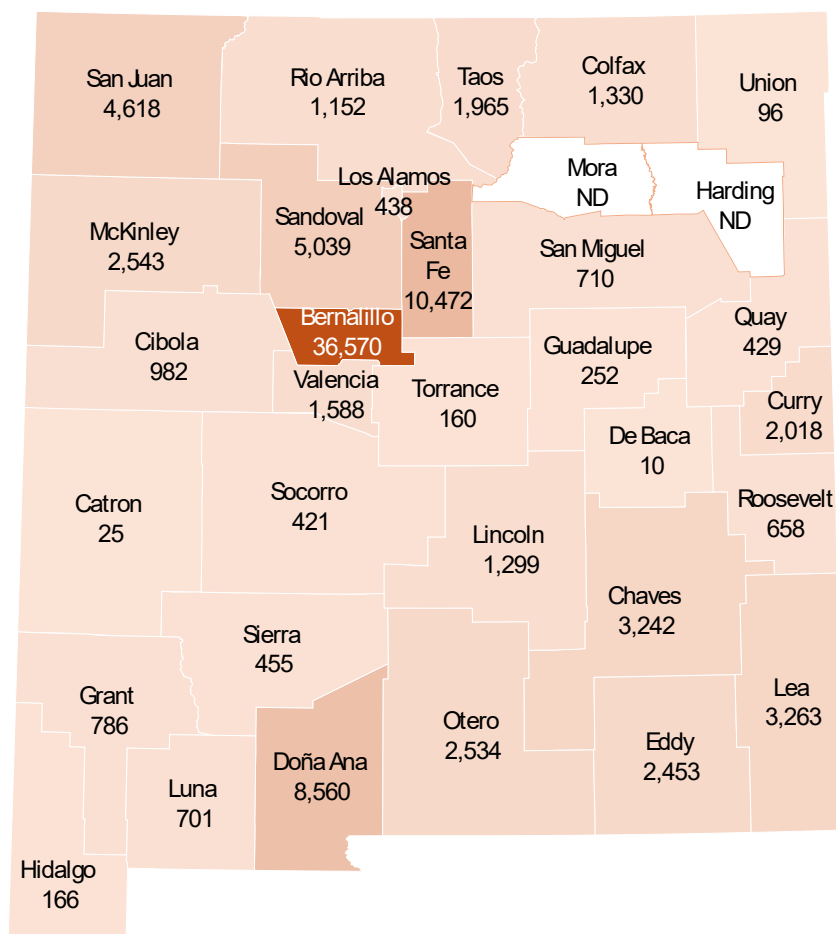
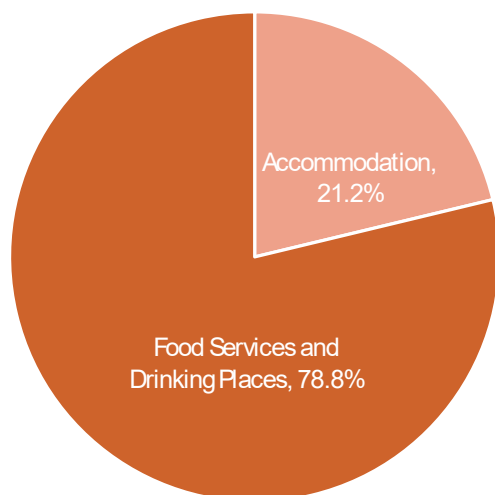


Number of Employees by Firm Age¹, 2024



¹ Longitudinal Employer Household Dynamics (LEHD) program, Quarterly Workforce Indicators (QWI) – QWI Explorer application, U.S. Census Bureau, <https://qwiexplorer.ces.census.gov/>. Private firms only. This characteristic is based on Firm while the other statistics presented are based on Establishment. A firm may be a company with a single establishment or a company with multiple establishments reporting in the same account.

Average Employment, Accommodation and Food Services, 95,314



New Mexico's Industry Concentration Compared to the US²

Accommodation and Food Services	1.13
Accommodation	1.38
Food Services and Drinking Establishments	1.09

Top 10 Occupations by Estimated Employment³, 2023

Fast Food and Counter Workers	22,962	Maids and Housekeeping Cleaners	4,045
Waiters and Waitresses	12,479	Hosts and Hostesses	3,274
Cooks, Restaurant	8,212	Hotel, Motel, and Resort Desk Clerks	2,798
Food Preparation Workers	5,927	Dishwashers	2,748
Supervisors of Food Preparation and Serving Workers	5,240	Dining Room and Cafeteria Attendants and Bartender Helpers	2,621

² A concentration higher than one indicates that New Mexico has a higher concentration of that industry than the nation.

³ Employment Projections Staffing Patterns, 2023 – 2033

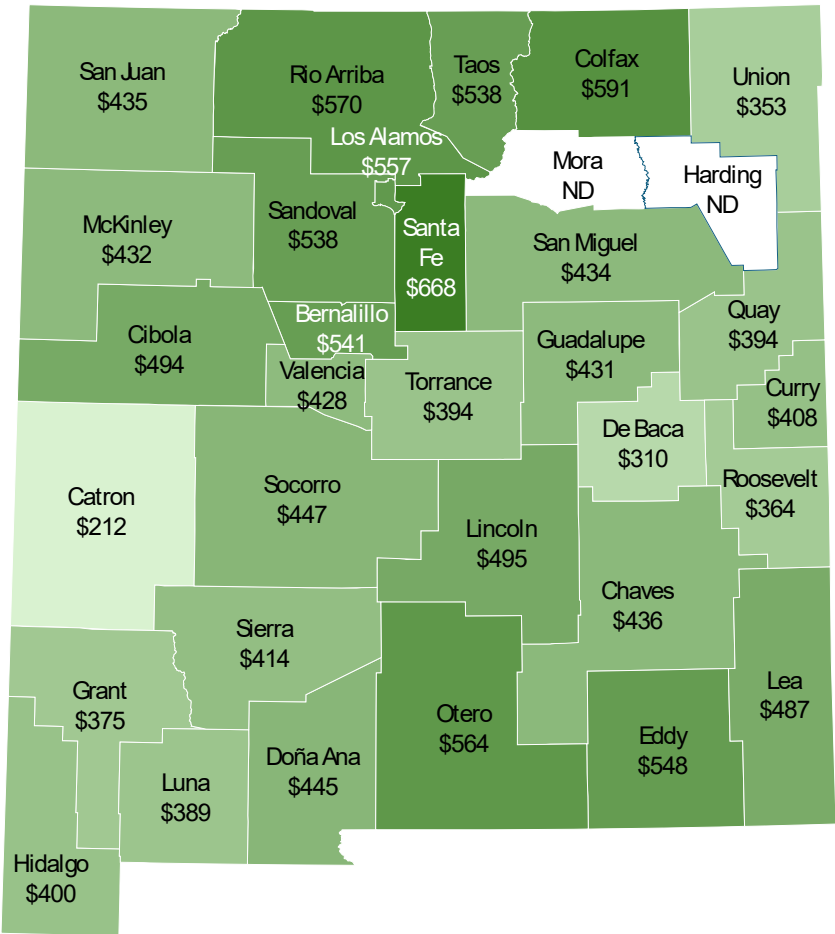
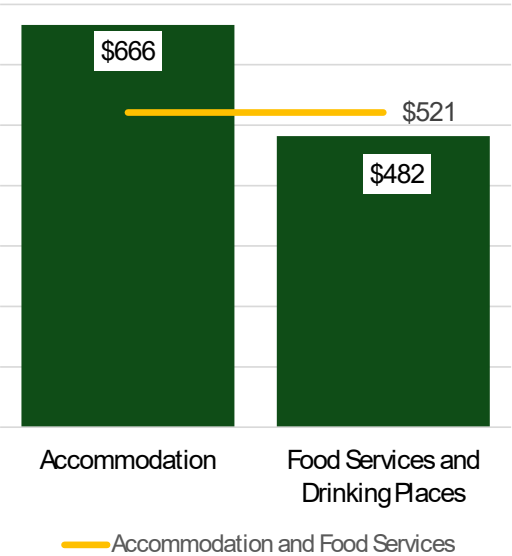
Employment by Worker Characteristic⁴, 2024



* Native Hawaiian or Other Pacific Islander Alone is 0.4 percent and not labeled in the chart.

⁴ Longitudinal Employer Household Dynamics (LEHD) program, Quarterly Workforce Indicators (QWI) – QWI Explorer application, U.S. Census Bureau, <https://qwiexplorer.ces.census.gov/>.

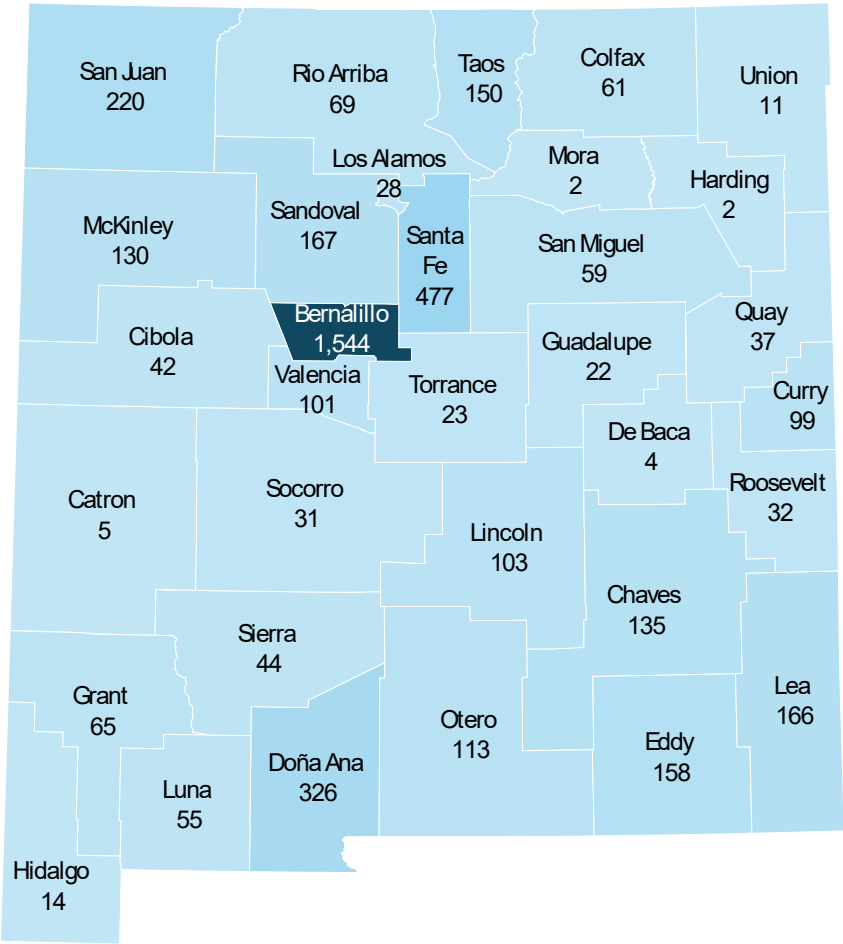
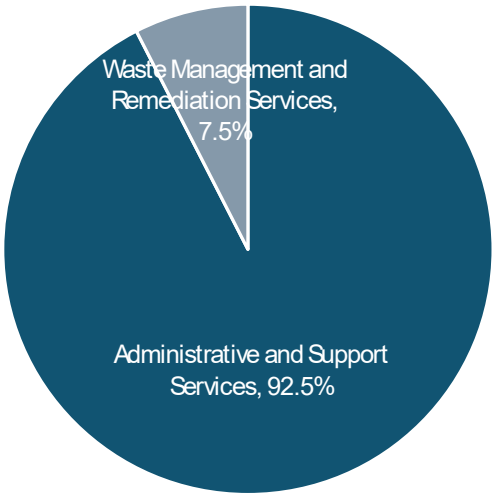
Average Weekly Wage



Industry Profile: Administrative and Waste Services

The Administrative and Support and Waste Management and Remediation Services sector (NAICS 56), also known as Administrative and Waste Services, comprises establishments performing routine support activities for the day-to-day operations of other organizations. Subsectors for this sector are Administrative and Support Services (561) and Waste Management and Remediation Services (562). Professional Employer Organizations (PEOs) and temporary staffing agencies are included in this sector since they assist employers with finding and employing staff.

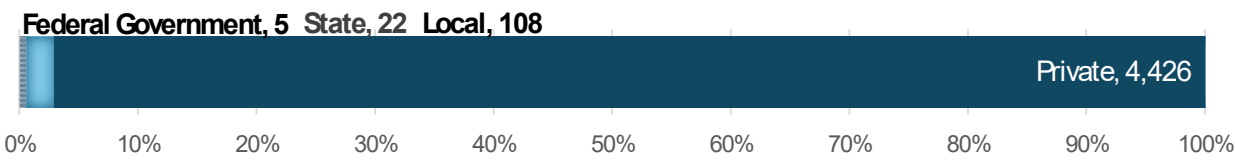
Number of Establishments, Administrative and Waste Services, 4,561



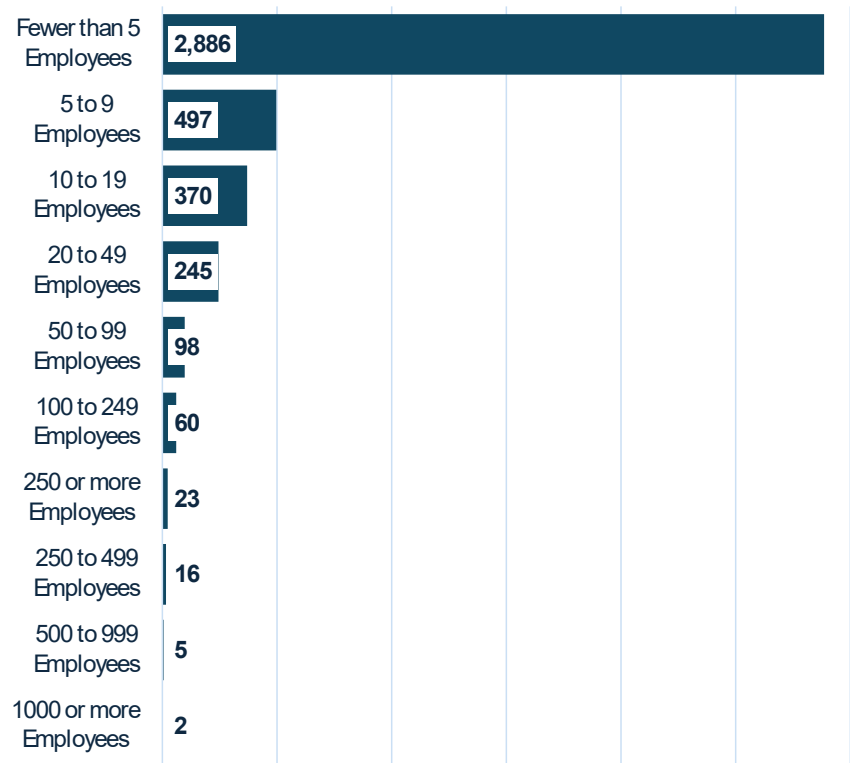
Data Notes

Unless noted, data are from the Quarterly Census of Employment and Wages (QCEW) program for 2024. Non-disclosable data show ND and counties without that industry will show (-). Employers without a physical location in New Mexico and employers that did not provide a New Mexico county where employees work are not included on the map.

Number of Establishments by Ownership



Number of Private Establishments by Size Class, First Quarter 2025

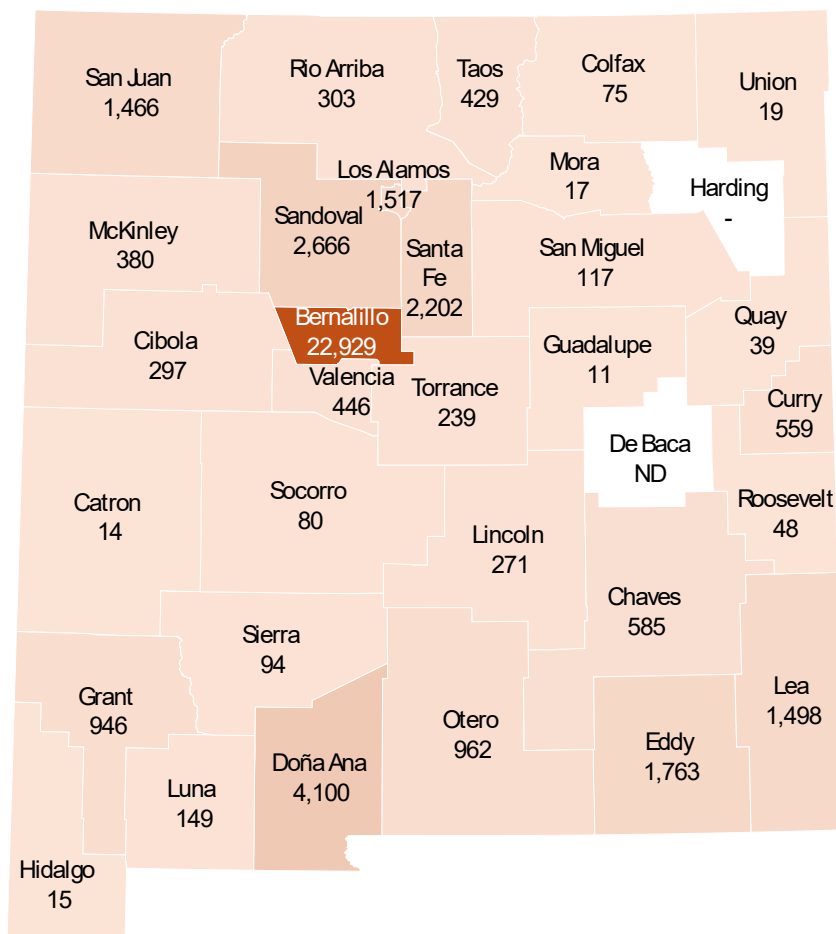


Number of Employees by Firm Age¹, 2024

		0-1 Years, 2,012
		2-3 Years, 1,825
		4-5 Years, 1,591
	6-10 Years, 6,623	
11+ Years, 35,138		

¹ Longitudinal Employer Household Dynamics (LEHD) program, Quarterly Workforce Indicators (QWI) – QWI Explorer application, U.S. Census Bureau, <https://qwiexplorer.ces.census.gov/>. Private firms only. This characteristic is based on Firm while the other statistics presented are based on Establishment. A firm may be a company with a single establishment or a company with multiple establishments reporting in the same account.

Average Employment, Administrative and Waste Services, 49,425



New Mexico's Industry Concentration Compared to the US²

Administrative and Waste Services	1.13
Administrative and Support Services	0.89
Waste Management and Remediation Services	1.51

Top 10 Occupations by Estimated Employment³, 2023

Janitors and Cleaners, Except Maids and Housekeeping Cleaners	4,844	Secretaries and Administrative Assistants	1,887
Customer Service Representatives	4,079	Laborers and Freight Movers, Hand	993
Security Guards	4,027	Business Operations Specialists	885
Registered Nurses	2,383	Correctional Officers and Jailers	847
Landscaping and Groundskeeping Workers	2,115	General and Operations Managers	845

² A concentration higher than one indicates that New Mexico has a higher concentration of that industry than the nation. A concentration lower than one indicates that New Mexico has a lower concentration than the nation.

³ Employment Projections Staffing Patterns, 2023 – 2033

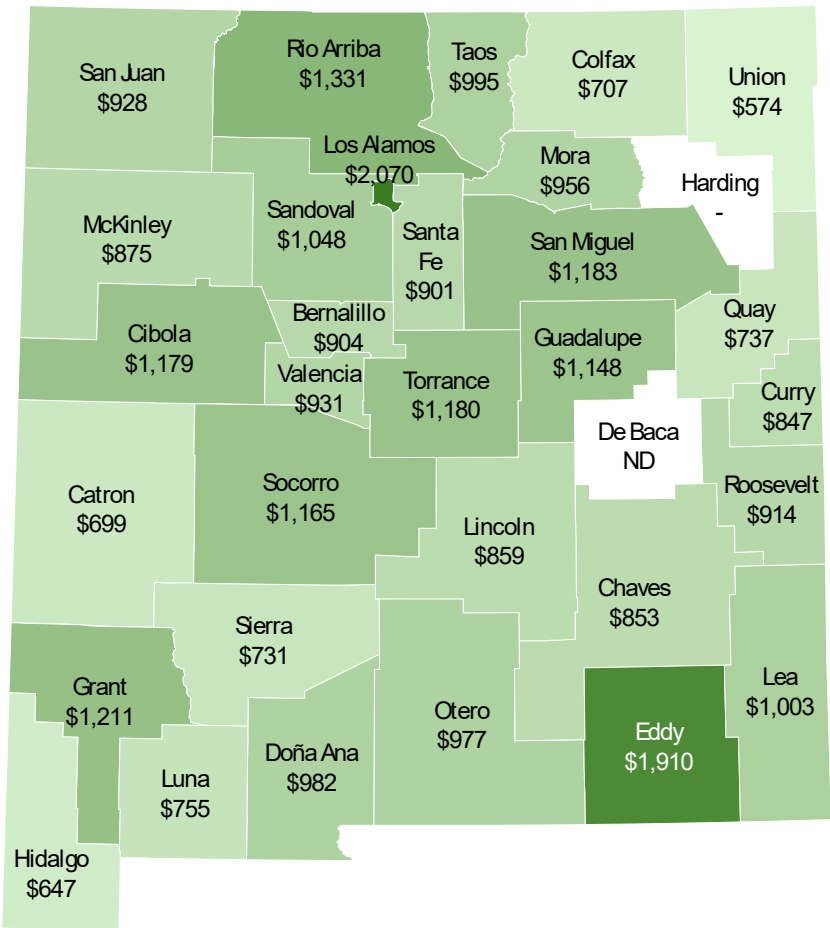
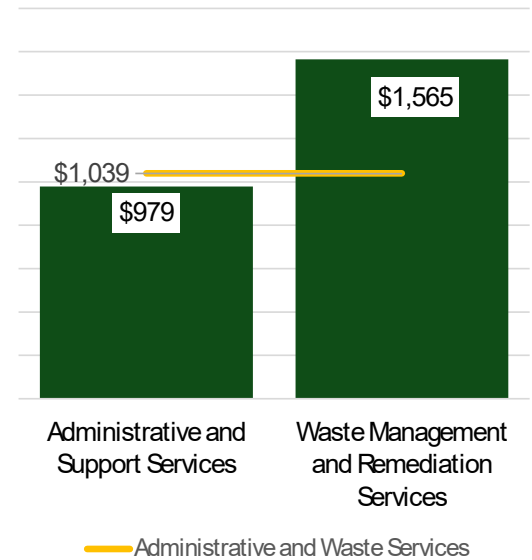
Employment by Worker Characteristic⁴, 2024



* Native Hawaiian or Other Pacific Islander Alone is 0.3 percent and not labeled in the chart.

⁴ Longitudinal Employer Household Dynamics (LEHD) program, Quarterly Workforce Indicators (QWI) – QWI Explorer application, U.S. Census Bureau, <https://qwiexplorer.ces.census.gov/>.

Average Weekly Wage

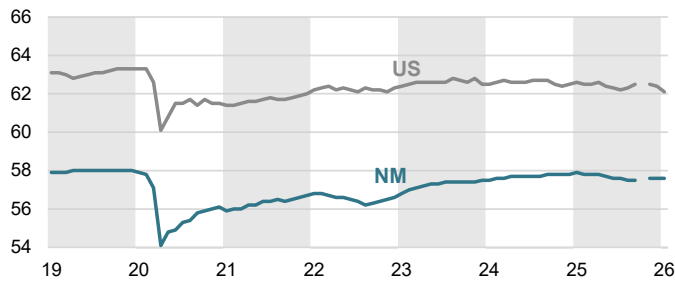


Key Labor Market Indicators for New Mexico

Labor Force & Unemployment

Labor Force Participation Rate (%)

Jan 19-Jan 26

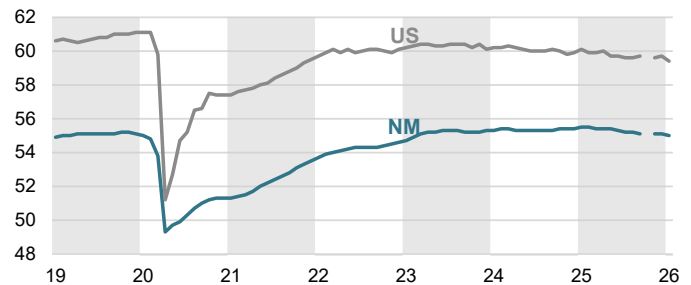


	Jan 26	Dec 25	Jan 25	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
US	62.1	62.4	62.6	-0.3	-0.5	-0.4	0.7
NM	57.6	57.6	57.9	0.0	-0.3	0.1	1.7

Local Area Unemployment Statistics (LAUS)
Seasonally adjusted

Employment-to-Population Ratio (%)

Jan 19-Jan 26

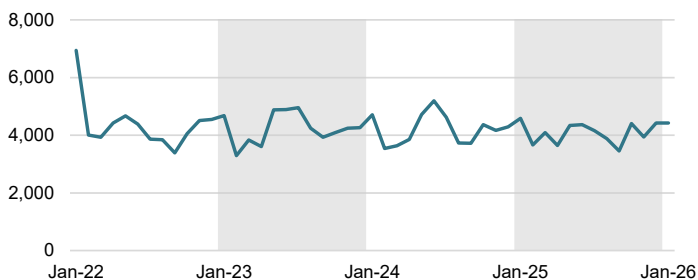


	Jan 26	Dec 25	Jan 25	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
US	59.4	59.7	60.1	-0.3	-0.7	-0.8	2.0
NM	55.0	55.1	55.5	-0.1	-0.5	-0.3	3.7

Local Area Unemployment Statistics (LAUS)
Seasonally adjusted

Initial Unemployment Insurance Claims

Jan 22-Jan 26

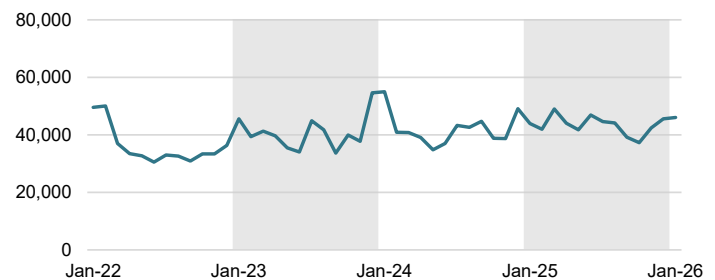


	Jan 26	Dec 25	Jan 25	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	4,424	4,426	4,589	0.0	-3.6	-6.0	-65.0

NM Department of Workforce Solutions
New claim applications

Continued Weeks Claimed, Unemployment Insurance

Jan 22-Jan 26



	Jan 26	Dec 25	Jan 25	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	46,000	45,540	43,960	1.0	4.6	-16.4	-74.0

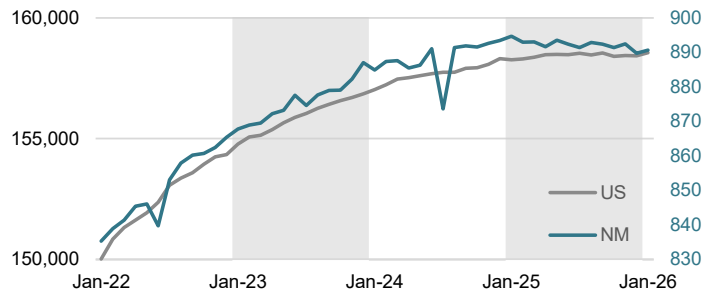
NM Department of Workforce Solutions
Number of weeks claimed for UI benefits or waiting week credit

Key Labor Market Indicators for New Mexico *(Continued)*

Employment, Hours & Earnings

Seasonally Adjusted Employment

Jan 22-Jan 26

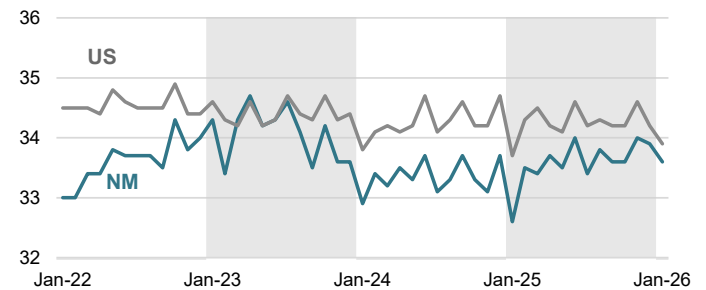


	Jan 26	Dec 25	Jan 25	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
US	158,558	158,432	158,268	0.1	0.2	1.0	11.0
NM	890.7	889.8	894.7	0.1	-0.4	0.7	13.3

Current Employment Statistics (CES)
Seasonally adjusted, in thousands

Average Weekly Hours

Jan 22-Jan 26

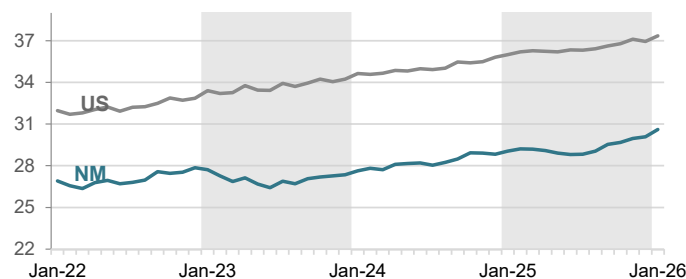


	Jan 26	Dec 25	Jan 25	Change in Hours			
				OTM	OTY	2 yr	5 yr
US	33.9	34.2	33.7	-0.3	0.2	0.1	-0.7
NM	33.6	33.9	32.6	-0.3	1.0	0.7	-0.7

Current Employment Statistics (CES)
Private establishments, not seasonally adjusted

Average Hourly Earnings

Jan 22-Jan 26

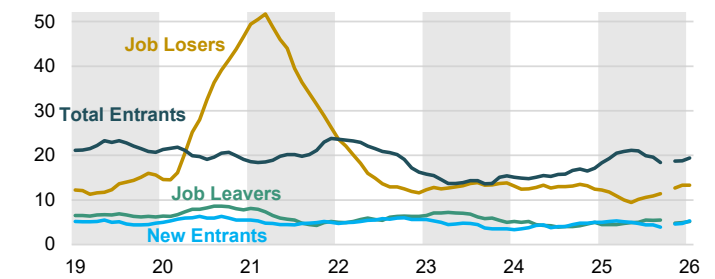


	Jan 26	Dec 25	Jan 25	Change in Dollars			
				OTM	OTY	2 yr	5 yr
US	\$37.34	\$36.94	\$36.00	\$0.40	\$1.34	\$2.70	\$7.28
NM	\$30.61	\$30.09	\$29.06	\$0.52	\$1.55	\$2.98	\$6.61

Current Employment Statistics (CES)
Private establishments, not seasonally adjusted

People Entering and Leaving the Workforce

Jan 19-Jan 26



	Jan 26	Dec 25	Jan 25	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
Total Entrants	19.4	18.8	18.3	0.6	1.1	4.3	0.8
New Entrants	5.3	4.7	5.0	0.6	0.3	2.0	-0.2
Job Losers	13.3	13.3	12.2	0.0	1.1	0.2	-36.1
Job Leavers	5.2	4.9	4.5	0.3	0.7	0.0	-2.9

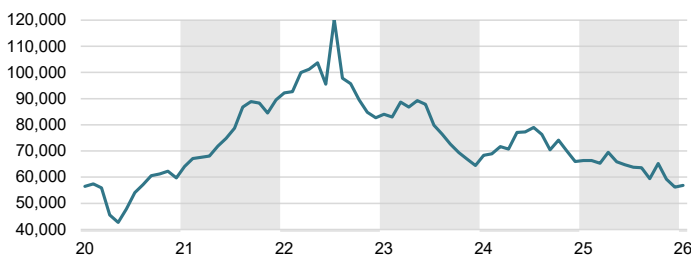
Current Population Survey (CPS)
12-month moving average (11-month moving average starting Nov 25), thousands

Key Labor Market Indicators for New Mexico *(Continued)*

Online Job Postings

Online Job Postings

Jan 20-Jan 26

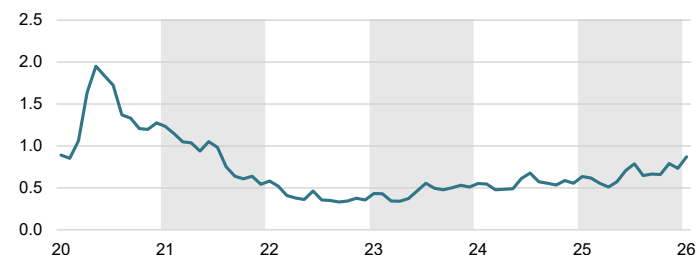


	Jan 26	Dec 25	Jan 25	Percentage Change (%)			
				OTM	OTY	2 yr	5 yr
NM	56,874	56,200	66,374	1.2	-14.3	-16.8	-11.3

NM Department of Workforce Solutions
Job postings from New Mexico Jobs

Unemployment per Online Job Posting

Jan 20-Jan 26



	Jan 26	Dec 25	Jan 25	Percentage Point Change			
				OTM	OTY	2 yr	5 yr
NM	0.87	0.73	0.64	19.1	37.1	0.3	-0.4

NM Department of Workforce Solutions. Job postings from New Mexico Jobs and unemployment estimates from the Local Area Unemployment Statistics (LAUS) program.

Industries with the Most Online Job Postings

Jan 2026

Top Industries	
General Medical and Surgical Hospitals	5,209
Elementary and Secondary Schools	2,180
Psychiatric and Substance Abuse Hospitals	1,706
Restaurants and Other Eating Places	1,606
Employment Placement Agencies and Executive Search Services	1,410
Temporary Help Services	1,292
Legislative Bodies	1,215
Colleges, Universities, and Professional Schools	1,129
Home Health Care Services	1,049
R&D in the Physical, Engineering, and Life Sciences	1,019

NM Department of Workforce Solutions
Job postings from New Mexico Jobs

Occupations with the Most Online Job Postings

Jan 2026

Top Occupations	
Registered Nurses	6,879
Licensed Practical and Licensed Vocational Nurses	2,017
Physicians, All Other	1,583
Customer Service Representatives	1,073
Teachers and Instructors, All Other	926
Physical Therapists	903
Nurse Practitioners	828
Retail Salespersons	786
General and Operations Managers	772
Radiologic Technologists and Technicians	708

NM Department of Workforce Solutions
Job postings from New Mexico Jobs

New Mexico's Unemployment Insurance Program			
Initial Claims by County for the Week of January 18, 2026			
Characteristics of the Insured Unemployed, January 2026			
Gender		Industry	
Male	6,528	Agriculture	851
Female	4,903	Mining	241
NA	13	Utilities	26
Ethnicity		Occupation	
Hispanic/Latino	6,358	Construction	1,761
Not Hispanic/Latino	4,306	Manufacturing	613
NA	780	Wholesale Trade	265
Race		Retail Trade	1,026
Native American/AK Native	1,286	Transportation & Warehousing	331
Asian	132	Information	719
African American	510	Finance & Insurance	205
Native HI/Pacific Islander	42	Real Estate, Rental, Leasing	136
White	7,056	Professional & Scientific Serv	699
NA	2,418	Mgmt of Companies	24
Age		Admin & Support/Waste Mgmt	909
<22	373	Educational Services	270
22-24	565	Healthcare & Social Assistance	1,006
25-34	2,550	Arts, Entertainment, Recreation	186
35-44	2,862	Accommodation & Food Serv	807
45-54	2,298	Other Services	254
55-59	1,084	Public Administration	350
60-64	932	NA	765
>=65	780	Production	738
		Transportation, Material Moving	907
		Military Specific	19
		NA	159

Characteristics data are for individuals with regular state UI continued weeks claimed for both intrastate and interstate agent for the week that includes the 19th of the month. NA=not available. Characteristics data are from ETA 203, which can also be found at <https://oui.doleta.gov/unemploy/DataDownloads.asp>

* Data <5 can not be released. Initial claims data are for standard UI, intrastate only.



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