

# New Mexico Labor Market Report

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## HIGHLIGHTS — December 2003

...New Mexico's over-the-year job growth was 1.3 percent in December 2003 — gaining 9,800 jobs since this time last year. Most other states have not done this well.

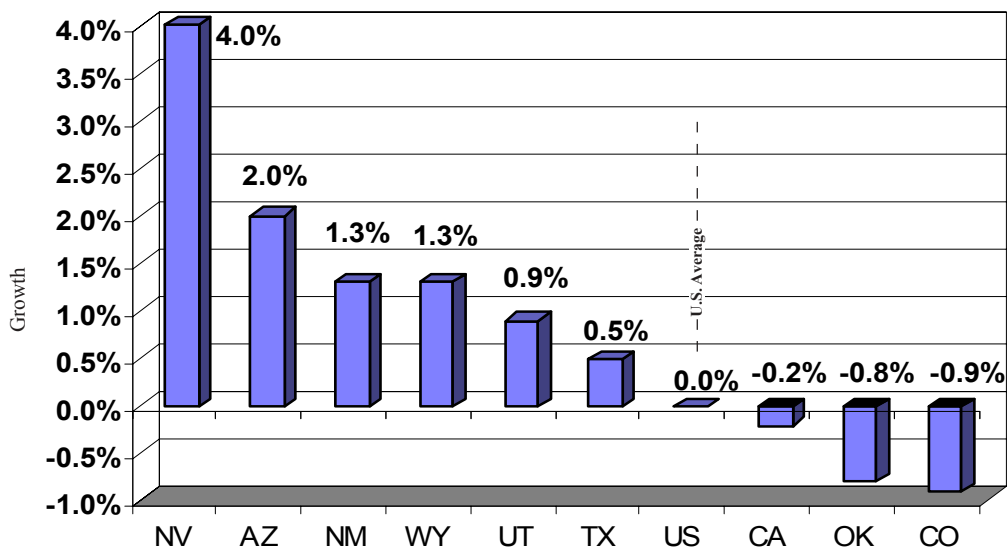
...In the Albuquerque MSA, over-the-year expansions were seen in just half of the 12 industry divisions, resulting in a net increase of 3,700 jobs or 1.0 percent.

...Over-the-year job growth for the Las Cruces MSA briefly dropped over the summer months, but has since returned to a high rate of 4.0 percent.

...Over-the-year job growth in the Santa Fe MSA was 1.5 percent, adding 1,200 jobs. The over-the-year rate of job growth had been stronger prior to May this year, before slowing growth in government employment caused the rate to drop below the state-wide average.

### Current Regional Nonfarm Employment Growth

December 2003 over December 2002 - Not Seasonally Adjusted



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## New Mexico Labor Force and Payroll Employment

New Mexico's seasonally adjusted unemployment rate dropped to 5.7 percent in December 2003, down from 6.0 percent in November. The state's unemployment has not been this low at any other time during 2003. However, New Mexico's unemployment rate was slightly lower last December, when the number was 5.4 percent. Nationally the unemployment rate also dropped to 5.7 percent in December 2003, the same as New Mexico's rate.

The state experienced two major layoff events during 2003. Shock waves in the local economy from these events led to almost 3,000 lost jobs. These lost jobs include the individuals who were laid off by each of the closing companies, and jobs lost by local suppliers to each company as well as jobs lost through reduced consumer spending by former workers at other businesses such as restaurants. The term used for this knock on effect is *economic multiplier*. We have estimated the effect of both layoff events using proprietary economic software. The results may help to explain the recent small reduction in job growth for the state.

Stream International, an outbound call center operator for other businesses on a contractual basis, closed in July 2003. According to news reports, earlier in the year the center had employed as many as 800 workers. The economic multiplier for this industry is relatively low at 1.7. The total impact was the loss of 1,300 jobs to the local economy.

Philips Semiconductors closed its manufacturing plant in Albuquerque in December 2003. Public sources place recent employment levels at about 600 workers, having been as high as 1,200 workers about eighteen months ago. The economic multiplier for this industry, at 2.6, is relatively high. Taking the most recent 600 jobs that were lost along with the industry multiplier, the economic impact is about 1,600 jobs.

Back to the latest employment data, December employment increased by 1,500 jobs from the previous month, as retailers continued to hire temporary workers in the final days of the holiday shopping season. Also the federal government hired temporary workers to help with the record number of cards and letters sent this time of year. However, the number of additional postal workers hired this year was less than in the past because automation has reduced the need for human intervention in sorting first class mail. Jobs were lost during the month in construction and manufacturing. Construction jobs declined as they always do when the weather turns colder, but this year the decline came relatively late in the season. Manufacturing jobs declined the same month that Phillips Semiconductors officially closed in Albuquerque.

New Mexico's over-the-year job growth was 1.3 percent in December 2003 - gaining 9,800 jobs since this time last year. Most other states have not done this well. The state's rate of job growth was seventh highest in the nation. The fastest growing states were Nevada, Arizona, Alaska, Hawaii, Georgia, and Florida. Nationally the economy has lost 62,000 jobs over the year.

Most industries in the state have been growing at a slow but steady rate; three other industries are doing really well and have added a substantial number of jobs; four remaining industries have lost a

considerable number of jobs since last year.

The fast growing industries are 1) natural resources and mining, 2) construction, and 3) educational and health services. The first two of these industries has been successful because of national and world economic conditions that have improved market conditions for their products. The third industry has gained from state Medicaid policy.

The state's natural resources and mining industry continues to reap the rewards from sustained higher prices for both oil and natural gas. The industry as a whole was up 1,000 jobs, 7.6 percent on the year. The oil and gas-related component increased 14.0 percent, turning in the best results since the last boom ended in 2001. The smaller component of *mining, except oil and gas* has continued to lose jobs, posting a loss of 200 jobs for the year.

Construction employment increased 2,500 jobs, or 5.5 percent, since this time last year. Almost all of the expansion has been in the residential home building market, resulting from interest rates that still remain near historic lows. National data show that homebuilders had their best year in 2003 compared to the last 25 years.

The third industry to grow rapidly, educational and health services, is the state's largest private industry. This industry has added 4,400 new jobs in the last year, growing at 4.5 percent. Many of the new jobs have come from the relatively small *home health care services* component, which has tripled in size since 2000. Home health care employers are expanding services in response to Medicaid funding for the personal care option, hiring caregivers for qualifying Medicaid recipients with self-care limitations. Within educational and health services, another 1,000 jobs have been added to *social assistance*, which includes privately-run agencies providing assistance directly to clients such as youth services and child day care.

Looking at job losses, the professional and business services industry has now lost more jobs than any other industry sector, down 1,800 jobs. This industry has lost most of these jobs fairly recently. Most of the losses were in the *administrative & support services* component of the industry, which was down 2,900 jobs. A substantial number of jobs have been lost in each of the *employment services* and *business support services* subcomponents. The weak sub-component in *employment services* is *professional employer organizations*. Such establishments provide labor or staff leasing services for other companies. For example, many hotels will contract with such organizations to supply qualified workers to do their payroll. It appears that a number of these contracts have not been renewed recently and firms have instead reverted to doing the work themselves. It is important to note that the much-watched temporary help services component remains steady.

The loss of manufacturing jobs shows no signs of ending, with the most recent impact being the closing of the Philips Semiconductor plant in Albuquerque. The number of manufacturing jobs in the state was down 1,700 from last year. The information industry also remains weak, down 800 jobs. Finally, wholesale trade has lost 500 jobs.

New Mexico Seasonally Adjusted	Prel.	Revised		Change From	
	Dec 2003	Nov 2003	Dec 2002	Nov 2003	Dec 2002
Civilian Labor Force	898,400	897,000	885,000	+1,400	+13,400
Employment	847,000	843,500	837,200	+3,500	+ 9,800
Unemployment	51,400	53,500	47,800	-2,100	+ 3,600
Rate	5.7%	6.0%	5.4%		
Rate (not seasonally adjusted)	5.3%	5.7%	5.0%		

## **Albuquerque MSA Labor Force and Payroll Employment**

**(Bernalillo, Sandoval & Valencia Counties)**

The Albuquerque MSA seasonally adjusted unemployment rate was 5.0 percent in December, down slightly from 5.1 percent in November but up from 4.8 percent a year ago. Unemployment has hovered fairly close to the five percent mark since the beginning of the year.

Payroll employment added only 500 jobs (0.1 percent) in December, quite low for a month that typically enjoys expansions of two or three times that amount. While seasonal increases occurred in retail trade and postal employment, offsetting declines in a handful of industries exerted a drag on overall growth. Manufacturing lost 300 jobs, due largely to the closure of Philips Semiconductors. At the same time, the advent of colder weather finally brought about a seasonal slowdown in construction activity, resulting in the loss of 500 jobs. Four other industries lost between 100 and 200 jobs each. On the positive side, however, the information industry received an unexpected boost of 300 jobs.

Over the year, expansions were seen in just half of the 12 industry divisions, resulting in a net increase of 3,700 jobs or 1.0 percent. The construction industry continued to sizzle, with an annual growth rate of 7.6 percent. This strong increase was largely the result of an expansion in home building activity. Housing permits have risen substantially over last year, and recently announced plans for new developments in Rio Rancho and on Albuquerque's west side should boost activity even more.

Leisure and hospitality netted 1,300 new jobs, thanks to strong over-the-year growth in food services. Both full-service and fast food restaurants contributed to the increase. Employment was boosted by the arrival of several large chain operations in Albuquerque in the early part of the year; however, not a lot of new jobs have been added since then.

Educational and health services gave a relatively strong performance with growth of 2.6 percent, though slowing considerably from highs near six percent earlier in the year. All of the annual increase was in the industry's health care component.

Growth of 1.6 percent was seen in retail trade, with the addition of 700 new jobs. There has been little action in this industry in quite some time, except for some growth in general merchandise stores. Essentially, performance in retail trade has been lackluster since the high growth years of the 1990s.

Government employment rose 900, despite a decline of 300 jobs in the federal branch. Growth was largely due to increases in state and local educational institutions, as well as in state-run medical facilities like UNM Hospital. Though government growth of 1.2 was slightly higher than the private sector's growth rate (1.0 percent), government accounted for only a quarter of the total number of new jobs. Growth in tribally-owned enterprises is currently at a standstill, but that will change when Sandia Pueblo opens its new hotel in 2005.

Employment in the miscellaneous industry of *other services* gained 200 jobs (1.7 percent) over the year. This industry is composed of repair and maintenance shops, personal and laundry services, and membership associations and organizations. Electronic and computer repair services seem to be doing particularly well.

Six industries ended the year with fewer jobs than they had 12 months ago, led by a decline of 1,000 in manufacturing. This industry has now undergone 30 consecutive months of over-the-year declines. The bulk of the losses came from semiconductors and other electronic products, where 500 jobs have disappeared since last December and 2,800 since 1995.

The information industry continued its downward slide, shedding 300 jobs over the year. Most of the losses were the result of ongoing problems in the telecommunications industry. Professional and business services also lost 300 jobs, largely due to cutbacks in employment services, especially professional employer organizations.

In wholesale trade, employment fell by 2.3 percent (300 jobs) over the last 12 months. This industry has been losing ground for the past several years, as evidenced by a decline of 1,000 jobs from December 1997. Employment in financial services was down by 200 jobs over the year, while transportation, warehousing, and utilities fell by 100.

<b>Albuquerque</b>	Prel.		Revised	Change From	
	<u>Dec 2003</u>	<u>Nov 2003</u>	<u>Dec 2002</u>	<u>Nov 2003</u>	<u>Dec 2002</u>
Seasonally Adjusted					
Civilian Labor Force	394,300	398,400	390,500	-4,100	+3,800
Employment	374,700	378,000	371,900	-3,300	+2,800
Unemployment	19,600	20,400	18,600	-800	+1,000
Rate	5.0%	5.1%	4.8%		
Rate (not seasonally adjusted)	4.5%	5.0%	4.3%		

# Las Cruces MSA Labor Force and Payroll Employment

(Doña Ana County)

The seasonally adjusted unemployment rate in the Las Cruces MSA was 6.7 percent in December 2003, down slightly from November's revised rate of 6.8 percent. A year ago the area's unemployment rate was 6.0 percent.

The Las Cruces economy lost 200 jobs in December 2003. Declining employment in state government, resulting from typical seasonal employment declines at New Mexico State University, was responsible for the loss. State government shed a total of 500 jobs during the month. Partially offsetting the drop in government employment were three private-sector industries that each added 100 jobs. The industries gaining jobs in December were retail trade, leisure and hospitality, and other services.

Over-the-year job growth for the Las Cruces area briefly dropped over the summer months, but has since returned to a high rate of 4.0 percent. The area has added 2,400 jobs since this time last year. All of the major industries remain at or above last year's levels. The health services industry has added the most jobs, with strong competition between Memorial Hospital and Mountain View Medical Center. Overall, educational and health services has added 600 jobs.

State government, which in Las Cruces is dominated by New Mexico State University, has grown 4.8 percent over the year, adding 400 jobs. Employment at New Mexico State University continues to provide a boost for state government em-

ployment. This increase in state government employment boosts total government employment 2.5 percent, even with relatively flat employment growth in the other branches of government, including the loss of 100 federal government jobs over the year.

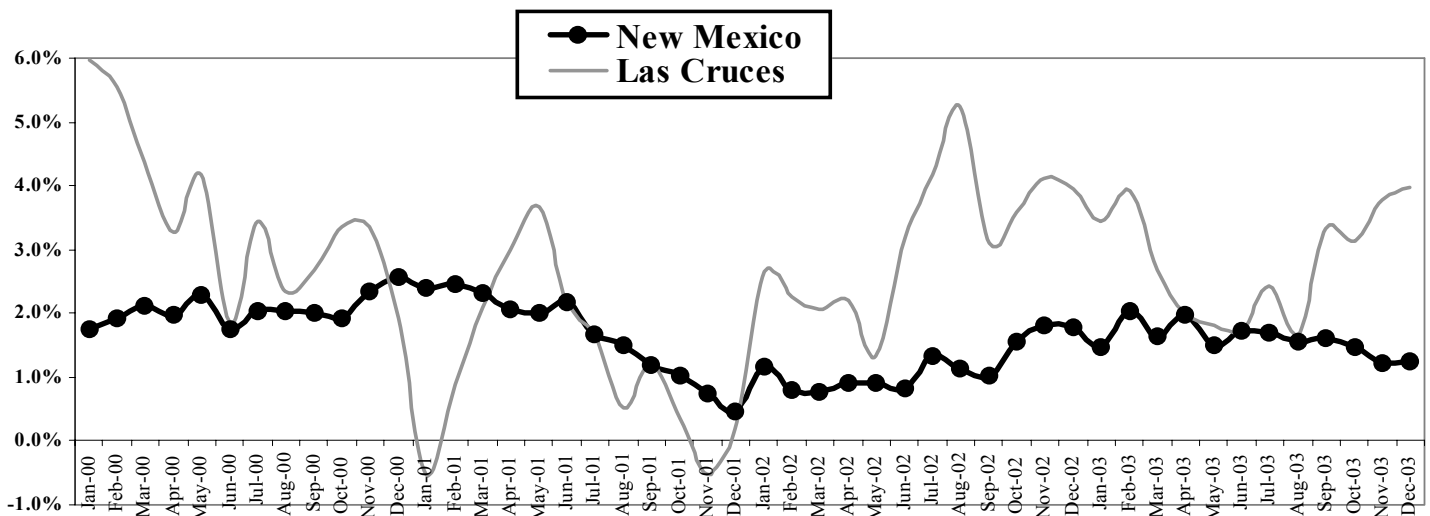
Retail trade continues to grow faster in Las Cruces than elsewhere in the state. The industry has increased 400 jobs since last year, growing 6.0 percent. Leisure and hospitality has also done well recently, having increased 200 jobs. The new jobs are working in food services and drinking places. The increase makes for a 4.3 percent increase in food service and drinking places. Construction employment had for a while been lagging the rest of the state, but has now caught up with the increases seen elsewhere. The natural resources, mining and construction industry (mostly construction employment in Las Cruces), gained 300 jobs, growing at a high rate of 8.8 percent.

Wholesale trade increased 100 jobs, having not shown a lot of activity for a while. Transportation, warehousing & utilities added 100 jobs. The information industry also increased 100 jobs, as did other services.

Three remaining industries reported employment levels unchanged from last year. Those industries were manufacturing, financial activities, and professional and business services.

Las Cruces Seasonally Adjusted	Prel.	Revised		Change From	
	Dec 2003	Nov 2003	Dec 2002	Nov 2003	Dec 2002
Civilian Labor Force	79,300	79,600	76,400	-300	+2,900
Employment	74,000	74,200	71,800	-200	+2,200
Unemployment	5,300	5,400	4,600	-100	+700
Rate	6.7%	6.8%	6.0%		
Rate (not seasonally adjusted)	6.0%	6.1%	5.4%		

## Annual Nonfarm Job Growth Rates - NM and Las Cruces



## Santa Fe MSA Labor Force and Payroll Employment

(Santa Fe & Los Alamos Counties)

The seasonally adjusted unemployment rate in the Santa Fe MSA was 3.4 percent in December 2003, down a fraction from November's rate of 3.5 percent. A year ago the area's unemployment rate was 2.7 percent. The Santa Fe MSA continues to have one of the lowest rates of unemployment in the state.

The number of jobs in the Santa Fe area increased by 200 in the month of December 2003. The increase was the net result of 100 additional jobs in three industries ó retail trade, financial activities, and leisure and hospitality ó combined with the loss of 100 jobs in natural resources, mining and construction. These changes were typical for December.

Over-the-year job growth in Santa Fe was 1.5 percent, adding 1,200 jobs. The over-the-year rate of job growth had been stronger prior to May this year, before slowing growth in government employment caused the rate to drop below the statewide average. Earlier this year, job growth had averaged 3.3 percent. Santa Fe is still doing fairly well considering only half of the industries have added any jobs. Only six of Santa Fe's twelve industries have contributed new jobs, and three have actually lost jobs.

Educational and health services has added more jobs than any other industry, increasing 400 jobs since this time last year, growing 4.5 percent. All of the increase was in the health care

and social assistance components; education employment remained flat. In contrast to the statewide trend of declining jobs in this industry, professional and business services added 300 jobs in the Santa Fe area.

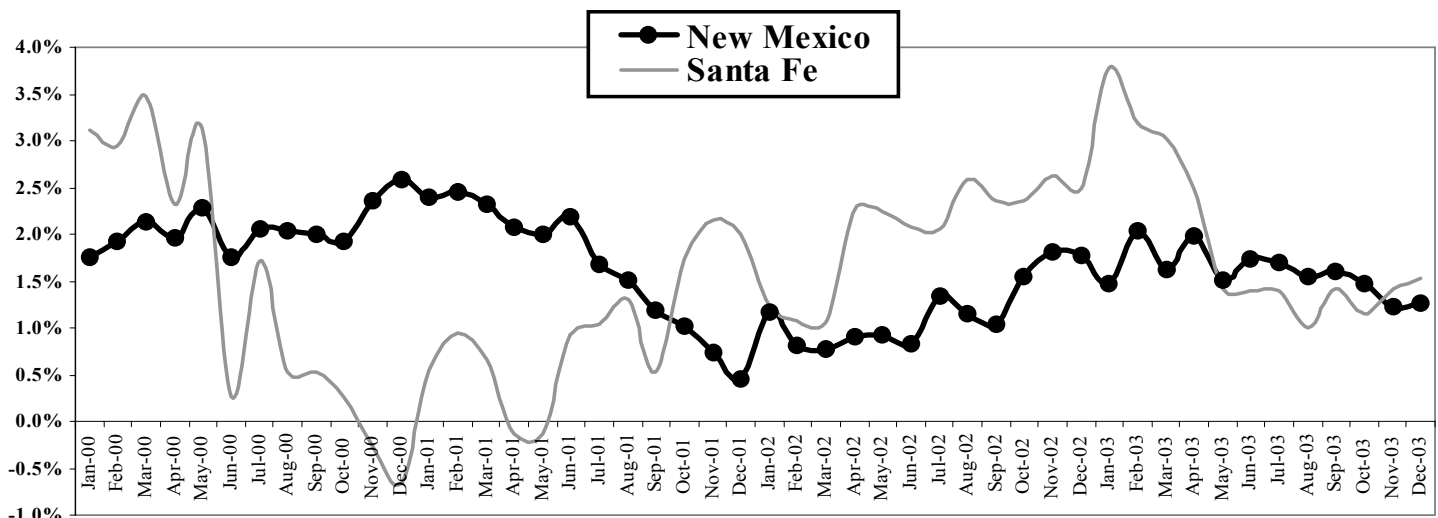
Government employment increased 300 jobs. The area's small number of federal government jobs was unchanged; local government increased by 100 jobs; the larger state government category was up 200 jobs. Previously the number of state government jobs had grown with expansions at Los Alamos National Laboratory, which is run by the University of California. Most of these expansions are no longer reflected in the year-over-year growth numbers.

Retail trade added 200 jobs over the year, growing 2.2 percent. *Other services* remained strong, adding 200 jobs, growing 6.7 percent. This industry includes establishments such as automotive repair shops and church-run youth programs. The financial activities industry added 100 jobs.

Two industries ñ information and construction ó remained at last year's employment levels. Three remaining industries had declining employment. The transportation, warehousing and utilities industry was down 100 jobs. Manufacturing, which has struggled for some time, was down 100 jobs. Finally, the leisure and hospitality industry dropped 100 jobs.

<b>Santa Fe</b>	Prel.	Revised		Change From	
<u>Seasonally Adjusted</u>	<u>Dec 2003</u>	<u>Nov 2003</u>	<u>Dec 2002</u>	<u>Nov 2003</u>	<u>Dec 2002</u>
Civilian Labor Force	83,300	83,400	80,500	-100	+2,800
Employment	80,500	80,500	78,300	0	+2,200
Unemployment	2,800	2,900	2,200	-100	+600
Rate	3.4%	3.5%	2.7%		
Rate (not seasonally adjusted)	3.0%	3.3%	2.5%		

### Annual Nonfarm Job Growth Rates - NM and Santa Fe





**New Mexico - Seasonally Adjusted  
Labor Force, Employment,  
Unemployment, & Unemployment Rate**

		Civilian Labor Force	Employ- ment	Un- Employ- ment	Rate %	Unadj. Rate %
1983		609,000	547,000	62,000	10.2%	
1984		628,000	581,000	47,000	7.5%	
1985		644,000	587,000	57,000	8.9%	
1986		678,000	616,000	62,000	9.1%	
1987		682,000	622,000	60,000	8.8%	
1988		689,000	635,000	54,000	7.8%	
1989		697,000	651,000	46,000	6.6%	
1990		707,500	661,500	46,000	6.5%	
1991		725,900	674,100	51,800	7.1%	
1992		740,900	688,800	52,100	7.0%	
1993		756,000	697,800	58,200	7.7%	
1994		778,100	729,300	48,800	6.3%	
1995		791,000	741,400	49,600	6.3%	
1996		797,900	733,600	64,300	8.1%	
1997		814,200	763,300	50,900	6.3%	
1998		831,100	779,700	51,400	6.2%	
1999		809,100	763,600	45,500	5.6%	
2000		854,600	812,300	42,300	5.0%	
2001		861,500	819,800	41,700	4.8%	
2002		877,600	829,800	47,800	5.4%	
2002	JAN	868,000	822,400	45,600	5.3%	5.5%
	FEB	870,300	823,500	46,800	5.4%	5.3%
	MAR	872,300	825,000	47,300	5.4%	5.3%
	APR	873,800	826,100	47,700	5.5%	5.2%
	MAY	875,900	827,700	48,200	5.5%	5.4%
	JUN	877,700	829,200	48,500	5.5%	6.6%
	JUL	880,000	831,100	48,900	5.6%	5.9%
	AUG	879,700	831,500	48,200	5.5%	5.4%
	SEP	880,300	831,900	48,400	5.5%	5.4%
	OCT	883,400	835,100	48,300	5.5%	5.2%
	NOV	884,800	836,600	48,200	5.4%	5.2%
	DEC	885,000	837,200	47,800	5.4%	5.0%
2003	JAN	890,600	838,900	51,700	5.8%	6.1%
	FEB	891,500	839,800	51,700	5.8%	5.7%
	MAR	893,600	841,000	52,600	5.9%	5.7%
	APR	895,700	843,200	52,500	5.9%	5.6%
	MAY	898,100	844,400	53,700	6.0%	5.9%
	JUN	900,900	847,400	53,500	5.9%	7.0%
	JUL	902,500	847,300	55,200	6.1%	6.5%
	AUG	898,700	844,300	54,400	6.1%	6.0%
	SEP	900,400	845,700	54,700	6.1%	5.9%
	OCT	897,500	843,300	54,200	6.0%	5.7%
	NOV	897,000	843,500	53,500	6.0%	5.7%
	DEC	898,400	847,000	51,400	5.7%	5.3%
<b># CHANGE FROM</b>						
	Month Ago	1,400	3,500	-2,100	-0.3%	-0.4%
	Year Ago	13,400	9,800	3,600	0.3%	0.3%
	2 Yrs. Ago	32,800	27,000	5,800	0.4%	0.5%
	3 Yrs. Ago	33,500	22,700	10,800	1.0%	1.0%
<b>% CHANGE FROM</b>						
	Month Ago	0.2%	0.4%	-3.9%		
	Year Ago	1.5%	1.2%	7.5%		
	2 Yrs. Ago	3.8%	3.3%	12.7%		
	3 Yrs. Ago	3.9%	2.8%	26.6%		

**Total Nonfarm Employment  
Growth Rankings  
New Mexico and United States**

State	Rank	December 2002	December 2003	Change	% Change
Nevada	1	1,060.9	1,103.1	42.2	4.0%
Arizona	2	2,298.4	2,345.5	47.1	2.0%
Alaska	3	287.4	292.8	5.4	1.9%
Hawaii	4	568.5	578.7	10.2	1.8%
Georgia	5	3,927.7	3,990.9	63.2	1.6%
Florida	6	7,325.8	7,439.2	113.4	1.5%
<b>New Mexico</b>	<b>7</b>	<b>776.1</b>	<b>785.9</b>	<b>9.8</b>	<b>1.3%</b>
Wyoming	7	245.3	248.6	3.3	1.3%
Idaho	9	570.3	576.9	6.6	1.2%
Delaware	10	665.3	672.0	6.7	1.0%
Utah	11	1,080.9	1,091.0	10.1	0.9%
New Jersey	11	4,025.3	4,061.9	36.6	0.9%
Virginia	11	3,514.0	3,545.3	31.3	0.9%
Vermont	14	306.2	308.3	2.1	0.7%
Kansas	15	1,347.5	1,355.2	7.7	0.6%
Montana	16	395.8	397.9	2.1	0.5%
South Dakota	16	380.7	382.7	2.0	0.5%
Texas	16	9,485.2	9,530.3	45.1	0.5%
New Hampshire	19	621.2	624.0	2.8	0.5%
Mississippi	20	1,131.8	1,135.9	4.1	0.4%
Maryland	21	2,495.8	2,503.5	7.7	0.3%
North Carolina	22	3,854.6	3,864.6	10.0	0.3%
Tennessee	23	2,686.4	2,692.5	6.1	0.2%
North Dakota	23	334.1	334.8	0.7	0.2%
Rhode Island	23	486.1	487.1	1.0	0.2%
Washington	23	2,675.4	2,680.3	4.9	0.2%
Nebraska	23	912.1	913.7	1.6	0.2%
Missouri	28	2,678.9	2,681.7	2.8	0.1%
Maine	29	607.6	607.8	0.2	0.0%
Iowa	29	1,455.9	1,455.8	-0.1	0.0%
<b>United States</b>		<b>131,017.0</b>	<b>130,955.0</b>	<b>-62.0</b>	<b>0.0%</b>
Minnesota	29	2,657.4	2,656.6	-0.8	0.0%
Wisconsin	29	2,786.7	2,785.8	-0.9	0.0%
Oregon	33	1,579.3	1,578.5	-0.8	-0.1%
New York	33	8,523.3	8,514.9	-8.4	-0.1%
Arkansas	35	1,156.3	1,154.0	-2.3	-0.2%
Pennsylvania	35	5,695.2	5,682.7	-12.5	-0.2%
DC	35	415.1	414.1	-1.0	-0.2%
California	35	14,584.7	14,549.0	-35.7	-0.2%
Indiana	39	2,909.2	2,900.9	-8.3	-0.3%
Louisiana	39	1,915.9	1,909.5	-6.4	-0.3%
Kentucky	41	1,795.7	1,786.8	-8.9	-0.5%
Alabama	41	1,895.4	1,885.0	-10.4	-0.5%
West Virginia	43	736.0	731.4	-4.6	-0.6%
Illinois	44	5,945.3	5,904.8	-40.5	-0.7%
Oklahoma	45	1,489.6	1,478.4	-11.2	-0.8%
Colorado	46	2,195.3	2,175.2	-20.1	-0.9%
Connecticut	47	1,682.2	1,665.4	-16.8	-1.0%
Ohio	48	5,483.8	5,415.4	-68.4	-1.2%
Massachusetts	49	3,264.3	3,221.0	-43.3	-1.3%
Michigan	50	4,498.4	4,419.9	-78.5	-1.7%
South Carolina	51	1,823.0	1,781.7	-41.3	-2.3%

Source: U.S. Department of Labor, Bureau of Labor Statistics

Employment numbers are not seasonally adjusted.

Employment numbers are in thousands.

## New Mexico Labor Force Estimates – Not Seasonally Adjusted 1/

	PRELIMINARY DECEMBER 2003				REVISED NOVEMBER 2003				Absolute Change			Percent Change		
	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Labor Force	Empl.	Unemp.
STATEWIDE	895,054	847,930	47,124	5.3%	899,390	848,554	50,836	5.7%	-4,336	-624	-3,712	-0.5%	-0.1%	-7.3%
Albuquerque MSA 2/	393,603	376,001	17,602	4.5%	395,829	376,113	19,716	5.0%	-2,226	-112	-2,114	-0.6%	0.0%	-10.7%
Bernalillo	315,635	301,895	13,740	4.4%	317,485	301,985	15,500	4.9%	-1,850	-90	-1,760	-0.6%	0.0%	-11.4%
Sandoval	46,874	44,559	2,315	4.9%	47,064	44,572	2,492	5.3%	-190	-13	-177	-0.4%	0.0%	-7.1%
Valencia	31,093	29,547	1,546	5.0%	31,280	29,556	1,724	5.5%	-187	-9	-178	-0.6%	0.0%	-10.3%
Las Cruces MSA 3/	78,592	73,854	4,738	6.0%	79,442	74,576	4,866	6.1%	-850	-722	-128	-1.1%	-1.0%	-2.6%
Santa Fe MSA 4/	82,091	79,602	2,489	3.0%	82,143	79,410	2,733	3.3%	-52	192	-244	-0.1%	0.2%	-8.9%
Los Alamos	10,510	10,338	172	1.6%	10,480	10,313	167	1.6%	30	25	5	0.3%	0.2%	3.0%
Santa Fe	71,581	69,264	2,317	3.2%	71,663	69,097	2,566	3.6%	-82	167	-249	-0.1%	0.2%	-9.7%
Catron	1,125	1,026	99	8.8%	1,132	1,046	86	7.6%	-7	-20	13	-0.6%	-1.9%	15.1%
Chaves	25,654	23,659	1,995	7.8%	25,702	23,572	2,130	8.3%	-48	87	-135	-0.2%	0.4%	-6.3%
Cibola	13,595	12,941	654	4.8%	13,667	12,912	755	5.5%	-72	29	-101	-0.5%	0.2%	-13.4%
Colfax	6,685	6,295	390	5.8%	6,580	6,112	468	7.1%	105	183	-78	1.6%	3.0%	-16.7%
Curry	20,880	20,160	720	3.4%	20,790	20,044	746	3.6%	90	116	-26	0.4%	0.6%	-3.5%
De Baca	978	897	81	8.3%	981	890	91	9.3%	-3	7	-10	-0.3%	0.8%	-11.0%
Eddy	23,816	22,498	1,318	5.5%	23,856	22,448	1,408	5.9%	-40	50	-90	-0.2%	0.2%	-6.4%
Grant	12,466	10,969	1,497	12.0%	12,489	10,965	1,524	12.2%	-23	4	-27	-0.2%	0.0%	-1.8%
Guadalupe	1,659	1,555	104	6.3%	1,649	1,545	104	6.3%	10	10	0	0.6%	0.6%	0.0%
Harding	409	389	20	4.9%	412	389	23	5.6%	-3	0	-3	-0.7%	0.0%	-13.0%
Hidalgo	1,767	1,666	101	5.7%	1,905	1,785	120	6.3%	-138	-119	-19	-7.2%	-6.7%	-15.8%
Lea	26,313	25,338	975	3.7%	26,242	25,153	1,089	4.1%	71	185	-114	0.3%	0.7%	-10.5%
Lincoln	8,346	8,017	329	3.9%	8,320	7,961	359	4.3%	26	56	-30	0.3%	0.7%	-8.4%
Luna	10,856	8,704	2,152	19.8%	11,434	9,547	1,887	16.5%	-578	-843	265	-5.1%	-8.8%	14.0%
McKinley	26,497	24,604	1,893	7.1%	26,500	24,497	2,003	7.6%	-3	107	-110	0.0%	0.4%	-5.5%
Mora	1,934	1,656	278	14.4%	1,940	1,667	273	14.1%	-6	-11	5	-0.3%	-0.7%	1.8%
Otero	21,143	20,021	1,122	5.3%	21,008	19,735	1,273	6.1%	135	286	-151	0.6%	1.4%	-11.9%
Quay	4,117	3,907	210	5.1%	4,178	3,937	241	5.8%	-61	-30	-31	-1.5%	-0.8%	-12.9%
Rio Arriba	21,657	20,137	1,520	7.0%	21,803	20,216	1,587	7.3%	-146	-79	-67	-0.7%	-0.4%	-4.2%
Roosevelt	8,720	8,499	221	2.5%	8,825	8,580	245	2.8%	-105	-81	-24	-1.2%	-0.9%	-9.8%
San Juan	52,429	48,962	3,467	6.6%	52,680	49,042	3,638	6.9%	-251	-80	-171	-0.5%	-0.2%	-4.7%
San Miguel	13,641	12,811	830	6.1%	13,790	12,897	893	6.5%	-149	-86	-63	-1.1%	-0.7%	-7.1%
Sierra	4,368	4,171	197	4.5%	4,655	4,459	196	4.2%	-287	-288	1	-6.2%	-6.5%	0.5%
Socorro	7,246	6,866	380	5.2%	7,257	6,866	391	5.4%	-11	0	-11	-0.2%	0.0%	-2.8%
Taos	14,563	13,232	1,331	9.1%	14,338	12,789	1,549	10.8%	225	443	-218	1.6%	3.5%	-14.1%
Torrance	7,817	7,465	352	4.5%	7,762	7,391	371	4.8%	55	74	-19	0.7%	1.0%	-5.1%
Union	2,086	2,027	59	2.8%	2,080	2,007	73	3.5%	6	20	-14	0.3%	1.0%	-19.2%

	PRELIMINARY DECEMBER 2003				REVISED DECEMBER 2002				Absolute Change			Percent Change		
	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Rate	Labor Force	Empl.	Unemp.	Labor Force	Empl.	Unemp.
STATEWIDE	895,054	847,930	47,124	5.3%	882,103	838,148	43,955	5.0%	12,951	9,782	3,169	1.5%	1.2%	7.2%
Albuquerque MSA 2/	393,603	376,001	17,602	4.5%	389,840	373,063	16,777	4.3%	3,763	2,938	825	1.0%	0.8%	4.9%
Bernalillo	315,635	301,895	13,740	4.4%	312,457	299,536	12,921	4.1%	3,178	2,359	819	1.0%	0.8%	6.3%
Sandoval	46,874	44,559	2,315	4.9%	46,628	44,211	2,417	5.2%	246	348	-102	0.5%	0.8%	-4.2%
Valencia	31,093	29,547	1,546	5.0%	30,755	29,316	1,439	4.7%	338	231	107	1.1%	0.8%	7.4%
Las Cruces MSA 3/	78,592	73,854	4,738	6.0%	75,704	71,594	4,110	5.4%	2,888	2,260	628	3.8%	3.2%	15.3%
Santa Fe MSA 4/	82,091	79,602	2,489	3.0%	79,317	77,360	1,957	2.5%	2,774	2,242	532	3.5%	2.9%	27.2%
Los Alamos	10,510	10,338	172	1.6%	10,124	10,047	77	0.8%	386	291	95	3.8%	2.9%	123.4%
Santa Fe	71,581	69,264	2,317	3.2%	69,193	67,313	1,880	2.7%	2,388	1,951	437	3.5%	2.9%	23.2%
Catron	1,125	1,026	99	8.8%	1,084	1,009	75	6.9%	41	17	24	3.8%	1.7%	32.0%
Chaves	25,654	23,659	1,995	7.8%	25,701	23,710	1,991	7.7%	-47	-51	4	-0.2%	-0.2%	0.2%
Cibola	13,595	12,941	654	4.8%	12,868	12,192	676	5.3%	727	749	-22	5.6%	6.1%	-3.3%
Colfax	6,685	6,295	390	5.8%	6,640	6,247	393	5.9%	45	48	-3	0.7%	0.8%	-0.8%
Curry	20,880	20,160	720	3.4%	20,719	20,001	718	3.5%	161	159	2	0.8%	0.8%	0.3%
De Baca	978	897	81	8.3%	945	906	39	4.1%	33	-9	42	3.5%	-1.0%	107.7%
Eddy	23,816	22,498	1,318	5.5%	23,714	22,385	1,329	5.6%	102	113	-11	0.4%	0.5%	-0.8%
Grant	12,466	10,969	1,497	12.0%	13,317	11,675	1,642	12.3%	-851	-706	-145	-6.4%	-6.0%	-8.8%
Guadalupe	1,659	1,555	104	6.3%	1,614	1,511	103	6.4%	45	44	1	2.8%	2.9%	1.0%
Harding	409	389	20	4.9%	419	399	20	4.8%	-10	-10	0	-2.4%	-2.5%	0.0%
Hidalgo	1,767	1,666	101	5.7%	1,771	1,719	52	2.9%	-4	-53	49	-0.2%	-3.1%	94.2%
Lea	26,313	25,338	975	3.7%	25,983	24,928	1,055	4.1%	330	410	-80	1.3%	1.6%	-7.6%
Lincoln	8,346	8,017	329	3.9%	8,063	7,762	301	3.7%	283	255	28	3.5%	3.3%	9.3%
Luna	10,856	8,704	2,152	19.8%	9,911	8,442	1,469	14.8%	945	262	683	9.5%	3.1%	46.5%
McKinley	26,497	24,604	1,893	7.1%	25,935	24,410	1,525	5.9%	562	194	368	2.2%	0.8%	24.1%
Mora	1,934	1,656	278	14.4%	1,890	1,643	247	13.1%	44	13	31	2.3%	0.8%	12.6%
Otero	21,143	20,021	1,122	5.3%	21,089	19,750	1,339	6.3%	54	271	-217	0.3%	1.4%	-16.2%
Quay	4,117	3,907	210	5.1%	4,134	3,934	200	4.8%	-17	-27	10	-0.4%	-0.7%	5.0%
Rio Arriba	21,657	20,137	1,520	7.0%	21,495	20,103	1,392	6.5%	162	34	128	0.8%	0.2%	9.2%
Roosevelt	8,720	8,499	221	2.5%	8,646	8,372	274	3.2%	74	127	-53	0.9%	1.5%	-19.3%
San Juan	52,429	48,962	3,467	6.6%	52,355	48,936	3,419	6.5%	74	26	48	0.1%	0.1%	1.4%
San Miguel	13,641	12,811	830	6.1%	13,558	12,710	848	6.3%	83	101	-18	0.6%	0.8%	-2.1%
Sierra	4,368	4,171	197	4.5%	4,381	4,200	181	4.1%	-13	-29	16	-0.3%	-0.7%	8.8%
Socorro	7,246	6,866	380	5.2%	7,131	6,764	367	5.1%	115	102	13	1.6%	1.5%	3.5%
Taos	14,563	13,232	1,331	9.1%	14,236	13,109	1,127	7.9%	327	123	204	2.3%	0.9%	18.1%
Torrance	7,817	7,465	352	4.5%	7,567	7,293	274	3.6%	250	172	78	3.3%	2.4%	28.5%
Union	2,086	2,027	59	2.8%	2,074	2,021	53	2.6%	12	6	6	0.6%	0.3%	11.3%

1/ All estimates are made in strict accordance with methodology provided by the U. S. Department of Labor, Bureau of Labor Statistics

2/ Metropolitan Statistical Area - Bernalillo, Sandoval & Valencia Counties

3/ Metropolitan Statistical Area - Doña Ana County

4/ Metropolitan Statistical Area - Santa Fe and Los Alamos Counties

## Unemployment Rates in New Mexico (Not Seasonally Adjusted)

PRELIMINARY DECEMBER 2003		
AREAS	RANK	RATE
LUNA	1	19.8%
MORA	2	14.4%
GRANT	3	12.0%
TAOS	4	9.1%
CATRON	5	8.8%
DE BACA	6	8.3%
CHAVES	7	7.8%
MCKINLEY	8	7.1%
RIO ARRIBA	9	7.0%
SAN JUAN	10	6.6%
GUADALUPE	11	6.3%
SAN MIGUEL	12	6.1%
LAS CRUCES MSA 2/	13	6.0%
COLFAX	14	5.8%
HIDALGO	15	5.7%
EDDY	16	5.5%
OTERO	17	5.3%
<b>STATEWIDE</b>		<b>5.3%</b>
SOCORRO	18	5.2%
QUAY	19	5.1%
HARDING	20	4.9%
CIBOLA	21	4.8%
ALBUQUERQUE MSA 1/	22	4.5%
SIERRA	23	4.5%
TORRANCE	24	4.5%
LINCOLN	25	3.9%
LEA	26	3.7%
CURRY	27	3.4%
SANTA FE MSA 3/	28	3.0%
UNION	29	2.8%
ROOSEVELT	30	2.5%

REVISED NOVEMBER 2003		
AREAS	RANK	RATE
LUNA	1	16.5%
MORA	2	14.1%
GRANT	3	12.2%
TAOS	4	10.8%
DE BACA	5	9.3%
CHAVES	6	8.3%
CATRON	7	7.6%
MCKINLEY	8	7.6%
RIO ARRIBA	9	7.3%
COLFAX	10	7.1%
SAN JUAN	11	6.9%
SAN MIGUEL	12	6.5%
GUADALUPE	13	6.3%
HIDALGO	14	6.3%
LAS CRUCES MSA 2/	15	6.1%
OTERO	16	6.1%
EDDY	17	5.9%
QUAY	18	5.8%
<b>STATEWIDE</b>		<b>5.7%</b>
HARDING	19	5.6%
CIBOLA	20	5.5%
SOCORRO	21	5.4%
ALBUQUERQUE MSA 1/	22	5.0%
TORRANCE	23	4.8%
LINCOLN	24	4.3%
SIERRA	25	4.2%
LEA	26	4.1%
CURRY	27	3.6%
UNION	28	3.5%
SANTA FE MSA 3/	29	3.3%
ROOSEVELT	30	2.8%

REVISED DECEMBER 2002		
AREAS	RANK	RATE
LUNA	1	14.8%
MORA	2	13.1%
GRANT	3	12.3%
TAOS	4	7.9%
CHAVES	5	7.7%
CATRON	6	6.9%
SAN JUAN	7	6.5%
RIO ARRIBA	8	6.5%
GUADALUPE	9	6.4%
OTERO	10	6.3%
SAN MIGUEL	11	6.3%
COLFAX	12	5.9%
MCKINLEY	13	5.9%
EDDY	14	5.6%
LAS CRUCES MSA 2/	15	5.4%
CIBOLA	16	5.3%
SOCORRO	17	5.1%
<b>STATEWIDE</b>		<b>5.0%</b>
QUAY	18	4.8%
HARDING	19	4.8%
ALBUQUERQUE MSA 1/	20	4.3%
SIERRA	21	4.1%
DE BACA	22	4.1%
LEA	23	4.1%
LINCOLN	24	3.7%
TORRANCE	25	3.6%
CURRY	26	3.5%
ROOSEVELT	27	3.2%
HIDALGO	28	2.9%
UNION	29	2.6%
SANTA FE MSA 3/	30	2.5%

1/ Metropolitan Statistical Area - Bernalillo, Sandoval & Valencia Counties

2/ Metropolitan Statistical Area - Doña Ana County

3/ Metropolitan Statistical Area - Santa Fe and Los Alamos Counties

## Need Labor Market Information?

We have several major publications detailing New Mexico's:

- Current economic conditions and trends
- Wages by occupations and areas
- Larger employers
- Growing jobs with skills and training needs
- Job market with hints for finding and keeping a job

*They are available, at no cost, by dropping by any NMDOL office.*

### ...Check Out Our Website!



For fast and easy access to the latest labor market information, please visit the New Mexico Department of Labor's website. There you will find a wide variety of information and tools for all kinds of people, including job seekers, employers, teachers, grant writers, career counselors, and students. All of our publications, including the one you are reading now, can be accessed online and are available sooner than if delivered by mail. This website also includes information on Department of Labor programs, contact names and addresses, and frequently asked questions about Department functions. In addition, all NMDOL employer forms can be downloaded from our website for easy access. Also provided are links to other related websites, including America's Job Bank for nationwide job searches. All this and more is available on our website at:

***www.dol.state.nm.us***



## Unemployment Rate by State (Seasonally Adjusted)

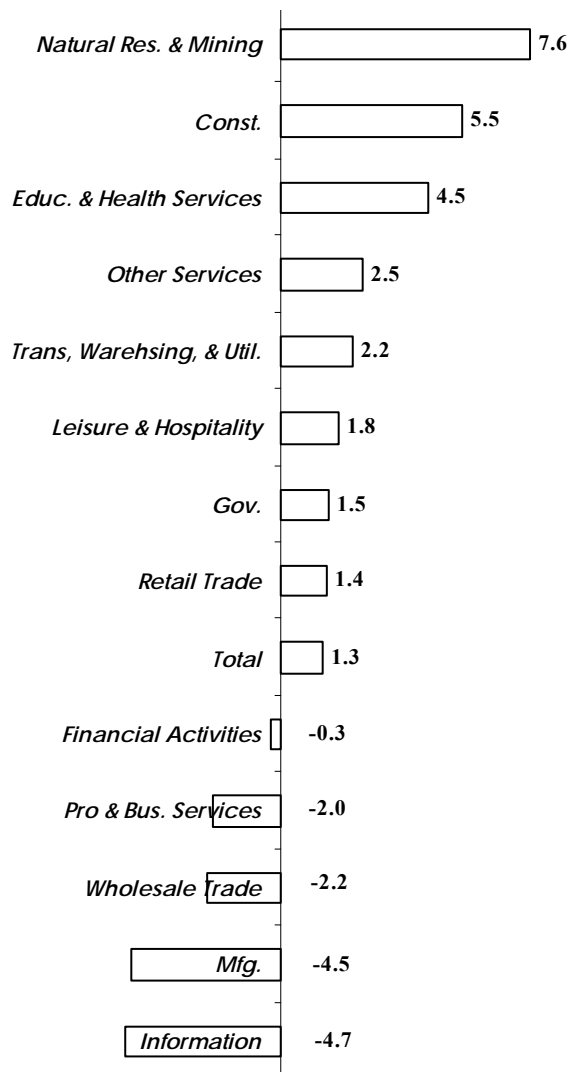
	Preliminary	December 2003
State	Rank	Rate
Alaska	1	7.7
Michigan	2	7.2
Oregon	3	7.2
Washington	4	6.8
District of Columbia	5	6.6
California	6	6.4
Illinois	6	6.4
Texas	6	6.4
New York	9	6.2
North Carolina	10	6.1
South Carolina	10	6.1
Ohio	12	6.0
Alabama	13	5.8
Colorado	13	5.8
Louisiana	13	5.8
Massachusetts	16	5.7
<b>New Mexico</b>	<b>16</b>	<b>5.7</b>
Tennessee	16	5.7
<b>United States</b>		<b>5.7</b>
Arkansas	19	5.5
Kentucky	20	5.4
New Jersey	21	5.3
West Virginia	21	5.3
Wisconsin	23	5.2
Oklahoma	24	5.1
Pennsylvania	24	5.1
Connecticut	26	5.0
Indiana	26	5.0
Maine	26	5.0
Mississippi	26	5.0
Missouri	26	5.0
Rhode Island	26	5.0
Arizona	32	4.8
Idaho	32	4.8
Kansas	32	4.8
Florida	35	4.7
Minnesota	35	4.7
Utah	35	4.7
Montana	38	4.5
Iowa	39	4.4
Maryland	39	4.4
Nevada	39	4.4
Delaware	42	4.1
Georgia	42	4.1
Hawaii	42	4.1
New Hampshire	42	4.1
Vermont	46	4.0
Wyoming	46	4.0
Nebraska	48	3.7
Virginia	49	3.6
South Dakota	50	3.4
North Dakota	51	3.2

	Revised	December 2002
State	Rank	Rate
Alaska	1	8.4
Oregon	2	7.3
Mississippi	3	7.0
Washington	3	7.0
California	5	6.9
Illinois	6	6.7
North Carolina	6	6.7
District of Columbia	8	6.6
Texas	9	6.5
New York	10	6.4
Louisiana	11	6.3
Utah	11	6.3
Michigan	13	6.2
South Carolina	13	6.2
Idaho	15	6.1
Pennsylvania	15	6.1
West Virginia	17	6.1
New Jersey	18	6.0
<b>United States</b>		<b>6.0</b>
Alabama	19	5.9
Arizona	19	5.9
Colorado	21	5.8
Wisconsin	22	5.7
Ohio	23	5.6
Kentucky	24	5.5
Massachusetts	24	5.5
Missouri	24	5.5
Rhode Island	24	5.5
Arkansas	28	5.4
<b>New Mexico</b>	<b>28</b>	<b>5.4</b>
Florida	30	5.3
Georgia	30	5.3
Kansas	32	5.2
New Hampshire	33	5.0
Indiana	34	4.9
Nevada	34	4.9
Tennessee	34	4.9
Maine	37	4.8
Connecticut	38	4.7
Montana	38	4.7
Oklahoma	38	4.7
Wyoming	41	4.4
Delaware	42	4.3
Minnesota	42	4.3
Iowa	44	4.2
Maryland	44	4.2
Hawaii	46	3.9
North Dakota	46	3.9
Virginia	48	3.8
Vermont	49	3.7
Nebraska	50	3.6
South Dakota	51	2.8

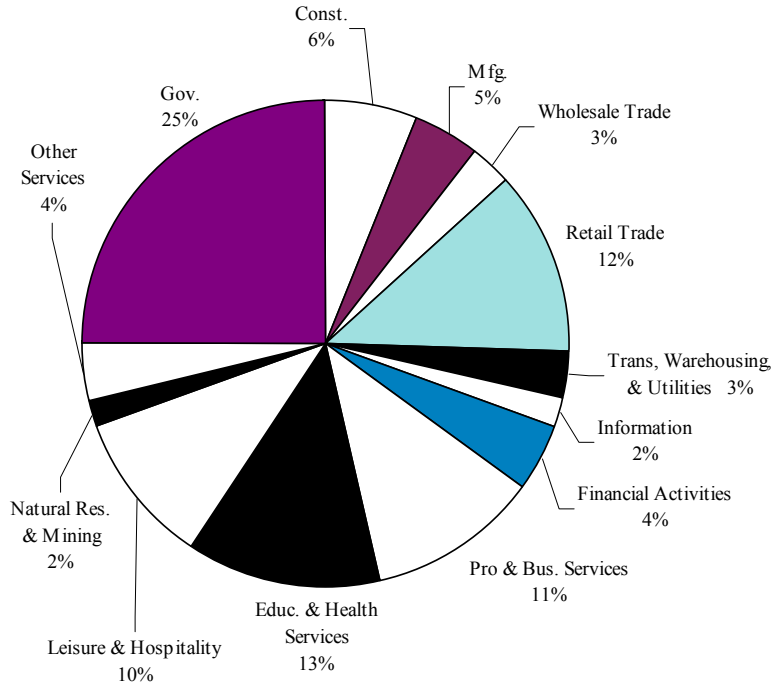
Source: U.S. Department of Labor, Bureau of Labor Statistics

# Nonagricultural Wage and Salary Employment

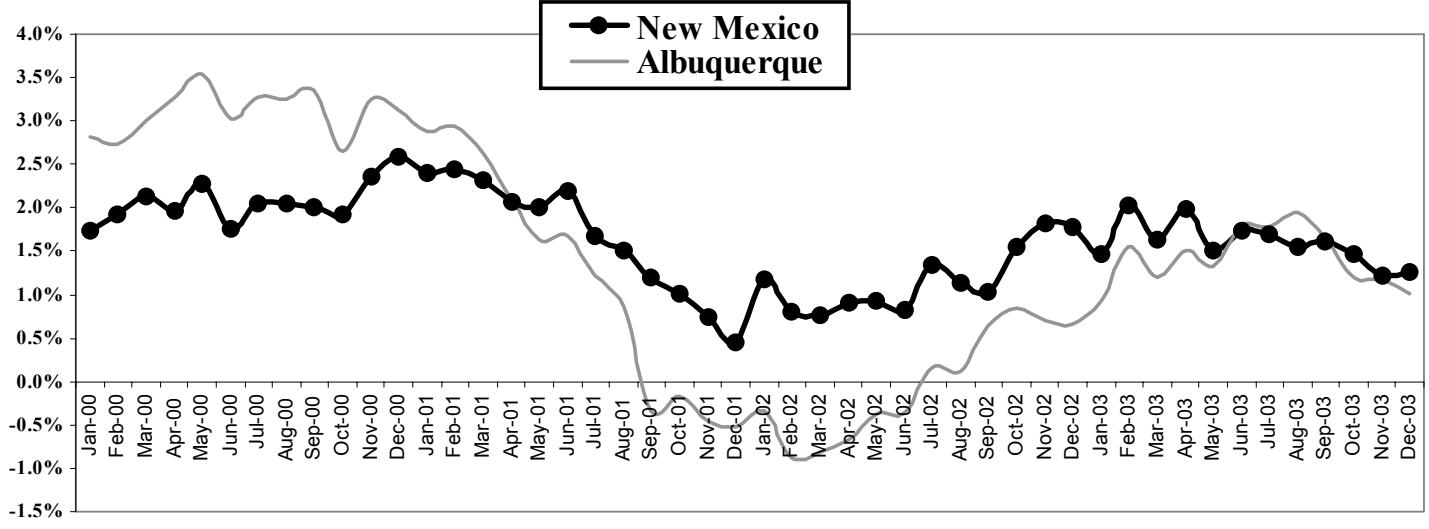
### Annual Growth Rates by Industry



### NAICS Industries December 2003



### New Mexico and Albuquerque Annual Nonfarm Job Growth Rates



## Nonagricultural Wage and Salary Employment

NEW MEXICO	Preliminary	Revised	Revised	Change	
	Dec-03	Nov-03	Dec-02	Monthly	Yearly
<b>TOTAL NONAGRICULTURAL EMPLOYMENT 1/</b>	<b>785,900</b>	<b>784,400</b>	<b>776,100</b>	<b>1,500</b>	<b>9,800</b>
GOODS PRODUCING	97,500	98,700	95,700	-1,200	1,800
SERVICES-PROVIDING	688,400	685,700	680,400	2,700	8,000
<b>NATURAL RESOURCES AND MINING</b>	<b>14,200</b>	<b>14,200</b>	<b>13,200</b>	<b>0</b>	<b>1,000</b>
<i>Oil &amp; Gas Extraction, Well Drilling</i>	10,600	10,500	9,300	100	1,300
<i>Mining, Except Oil and Gas</i>	3,600	3,600	3,800	0	-200
<b>CONSTRUCTION</b>	<b>47,600</b>	<b>48,400</b>	<b>45,100</b>	<b>-800</b>	<b>2,500</b>
Construction of Buildings	13,500	13,700	13,100	-200	400
<i>Residential Building Construction</i>	7,100	7,200	6,500	-100	600
Heavy and Civil Engineering Construction	7,900	8,400	8,300	-500	-400
Specialty Trade Contractors	26,200	26,300	23,700	-100	2,500
<b>MANUFACTURING</b>	<b>35,700</b>	<b>36,100</b>	<b>37,400</b>	<b>-400</b>	<b>-1,700</b>
Durable Goods	24,900	25,000	26,500	-100	-1,600
<i>Computer and Electronic Products</i>	10,300	10,400	11,100	-100	-800
<i>Semiconductor and Other Electronics</i>	7,100	7,300	7,700	-200	-600
Non-Durable Goods	10,800	11,100	10,900	-300	-100
<b>WHOLESALE TRADE</b>	<b>22,000</b>	<b>22,200</b>	<b>22,500</b>	<b>-200</b>	<b>-500</b>
<b>RETAIL TRADE</b>	<b>95,300</b>	<b>93,600</b>	<b>94,000</b>	<b>1,700</b>	<b>1,300</b>
<i>Motor Vehicle and Parts Dealers</i>	12,700	12,600	12,500	100	200
<i>Food and Beverage Stores</i>	13,100	13,100	13,900	0	-800
<i>General Merchandise Stores</i>	22,500	21,600	20,500	900	2,000
<i>Department Stores</i>	7,700	7,300	8,600	400	-900
<i>Other General Merchandise Stores</i>	15,600	14,400	11,700	1,200	3,900
<i>Miscellaneous Store Retailers</i>	7,300	7,200	7,500	100	-200
<i>Nonstore Retailers</i>	3,000	3,000	3,100	0	-100
<b>TRANSPORTATION, WAREHOUSING, AND UTILITIES</b>	<b>23,500</b>	<b>23,400</b>	<b>23,000</b>	<b>100</b>	<b>500</b>
Utilities	4,000	3,900	4,000	100	0
Transportation and Warehousing	19,500	19,500	19,000	0	500
<i>Truck Transportation</i>	6,600	6,700	6,400	-100	200
<b>INFORMATION</b>	<b>16,200</b>	<b>16,000</b>	<b>17,000</b>	<b>200</b>	<b>-800</b>
<i>Telecommunications</i>	7,700	7,500	8,100	200	-400
<b>FINANCIAL ACTIVITIES</b>	<b>34,400</b>	<b>34,100</b>	<b>34,600</b>	<b>300</b>	<b>-200</b>
Finance and Insurance	24,000	23,800	24,100	200	-100
<i>Credit Intermediation and Related Activities</i>	12,500	12,500	12,300	0	200
<i>Insurance Carriers and Related Activities</i>	9,600	9,500	10,000	100	-400
Real Estate and Rental and Leasing	10,400	10,300	10,500	100	-100
<b>PROFESSIONAL AND BUSINESS SERVICES</b>	<b>89,200</b>	<b>89,200</b>	<b>91,000</b>	<b>0</b>	<b>-1,800</b>
Professional, Scientific, and Technical	41,400	41,100	40,100	300	1,300
<i>Architectural, Engineering, and Related</i>	10,500	10,400	10,900	100	-400
<i>Scientific Research and Development</i>	13,300	13,200	12,800	100	500
Management of Companies and Enterprises	5,100	5,100	5,300	0	-200
Administrative & Support & Waste Mgt & Remediation Services	42,700	43,000	45,600	-300	-2,900
<i>Employment Services</i>	16,700	16,800	18,700	-100	-2,000
<i>Business Support Services</i>	5,000	5,200	6,200	-200	-1,200
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>101,400</b>	<b>101,200</b>	<b>97,000</b>	<b>200</b>	<b>4,400</b>
Educational Services	13,200	13,600	13,100	-400	100
Health Care and Social Assistance	88,200	87,600	83,900	600	4,300
Ambulatory Health Care Services	33,700	33,400	31,200	300	2,500
<i>Offices of Physicians</i>	9,800	9,800	9,600	0	200
<i>Outpatient Care Centers</i>	4,900	4,900	4,900	0	0
<i>Home Health Care Services</i>	8,900	8,800	7,100	100	1,800
Hospitals	21,300	21,200	20,900	100	400
Nursing and Residential Care Facilities	13,100	12,800	12,700	300	400
<i>Nursing Care Facilities</i>	6,800	6,600	6,500	200	300
Social Assistance	20,100	20,200	19,100	-100	1,000
<b>LEISURE AND HOSPITALITY</b>	<b>80,400</b>	<b>80,400</b>	<b>79,000</b>	<b>0</b>	<b>1,400</b>
Arts, Entertainment, and Recreation	7,200	7,000	7,000	200	200
Accommodation and Food Services	73,200	73,400	71,900	-200	1,300
Accommodation	13,100	13,200	13,400	-100	-300
Food Services and Drinking Places	60,100	60,200	58,600	-100	1,500
<i>Full-Service Restaurants</i>	28,500	28,900	28,500	-400	0
<i>Limited-Service Eating Places</i>	25,100	24,900	24,300	200	800
<b>OTHER SERVICES</b>	<b>28,500</b>	<b>28,600</b>	<b>27,800</b>	<b>-100</b>	<b>700</b>
<i>Repair and Maintenance</i>	7,500	7,500	7,400	0	100
<b>GOVERNMENT</b>	<b>197,500</b>	<b>197,000</b>	<b>194,500</b>	<b>500</b>	<b>3,000</b>
Federal Government	30,200	29,700	30,400	500	-200
State Government 2/	67,300	67,800	66,200	-500	1,100
<i>State Government Education</i>	28,400	28,800	27,900	-400	500
Local Government	100,000	99,500	97,900	500	2,100
<i>Local Government Education</i>	54,500	54,600	53,900	-100	600

1/ Estimates include all full-time and part-time wage and salary workers who worked or received pay during the pay period which includes the 12th day of the month.

2/ Includes employees of Los Alamos National Laboratory, federally funded state programs, state supported universities, and the three branches of government.

## Nonagricultural Wage and Salary Employment

ALBUQUERQUE	Preliminary	Revised	Revised	Change	
	Dec-03	Nov-03	Dec-02	Monthly	Yearly
<b>TOTAL NONAGRICULTURAL EMPLOYMENT 1/</b>	<b>367,300</b>	<b>366,800</b>	<b>363,600</b>	<b>500</b>	<b>3,700</b>
GOODS PRODUCING	47,300	48,100	46,600	-800	700
SERVICES-PROVIDING	320,000	318,700	317,000	1,300	3,000
<b>NATURAL RESOURCES AND MINING &amp; CONSTRUCTION</b>	<b>24,000</b>	<b>24,500</b>	<b>22,300</b>	<b>-500</b>	<b>1,700</b>
<i>Specialty Trade Contractors</i>	14,700	14,900	13,000	-200	1,700
<b>MANUFACTURING</b>	<b>23,300</b>	<b>23,600</b>	<b>24,300</b>	<b>-300</b>	<b>-1,000</b>
<i>Computer and Electronic Products</i>	9,700	9,900	10,300	-200	-600
<i>Semiconductor and Other Electronics</i>	6,900	7,100	7,400	-200	-500
<b>WHOLESALE TRADE</b>	<b>13,000</b>	<b>13,200</b>	<b>13,300</b>	<b>-200</b>	<b>-300</b>
<b>RETAIL TRADE</b>	<b>44,300</b>	<b>43,400</b>	<b>43,600</b>	<b>900</b>	<b>700</b>
<i>Building Material and Garden Equipment</i>	3,800	4,000	3,800	-200	0
<i>Food and Beverage Stores</i>	5,000	4,900	5,100	100	-100
<i>General Merchandise Stores</i>	9,300	9,100	8,400	200	900
<i>Department Stores</i>	4,200	4,100	4,400	100	-200
<b>TRANSPORTATION, WAREHOUSING, AND UTILITIES</b>	<b>10,500</b>	<b>10,500</b>	<b>10,600</b>	<b>0</b>	<b>-100</b>
<i>Transportation and Warehousing</i>	9,900	9,800	9,900	100	0
<b>INFORMATION</b>	<b>10,400</b>	<b>10,100</b>	<b>10,700</b>	<b>300</b>	<b>-300</b>
<i>Telecommunications</i>	5,800	5,600	6,000	200	-200
<b>FINANCIAL ACTIVITIES</b>	<b>19,000</b>	<b>18,900</b>	<b>19,200</b>	<b>100</b>	<b>-200</b>
<i>Finance and Insurance</i>	13,600	13,500	13,700	100	-100
<i>Credit Intermediation and Related Activities</i>	5,800	5,800	5,600	0	200
<i>Depository Credit Intermediation</i>	4,000	3,900	3,800	100	200
<i>Insurance Carriers</i>	4,900	4,900	5,200	0	-300
<b>PROFESSIONAL AND BUSINESS SERVICES</b>	<b>57,500</b>	<b>57,600</b>	<b>57,800</b>	<b>-100</b>	<b>-300</b>
Professional, Scientific, and Technical	28,300	28,200	27,400	100	900
<i>Scientific Research and Development</i>	11,400	11,300	10,900	100	500
Management of Companies and Enterprises	4,100	4,100	4,200	0	-100
Administrative & Support & Waste Mgt & Remediation Services	25,100	25,300	26,200	-200	-1,100
<i>Employment Services</i>	12,200	12,400	13,100	-200	-900
<i>Business Support Services</i>	3,100	3,100	3,000	0	100
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>43,800</b>	<b>43,800</b>	<b>42,700</b>	<b>0</b>	<b>1,100</b>
<i>Health Care and Social Assistance</i>	38,700	38,600	37,600	100	1,100
<i>Ambulatory Health Care Services</i>	15,900	15,800	15,000	100	900
<i>Hospitals</i>	9,400	9,400	9,200	0	200
<b>LEISURE AND HOSPITALITY</b>	<b>35,300</b>	<b>35,400</b>	<b>34,000</b>	<b>-100</b>	<b>1,300</b>
<i>Accommodation and Food Services</i>	32,700	32,900	31,200	-200	1,500
<i>Food Services and Drinking Places</i>	27,900	28,000	26,400	-100	1,500
<i>Full-Service Restaurants</i>	13,000	13,200	12,200	-200	800
<b>OTHER SERVICES</b>	<b>11,900</b>	<b>12,100</b>	<b>11,700</b>	<b>-200</b>	<b>200</b>
<b>GOVERNMENT</b>	<b>74,300</b>	<b>73,700</b>	<b>73,400</b>	<b>600</b>	<b>900</b>
Federal Government	14,100	13,800	14,400	300	-300
State Government /2	24,500	24,400	24,000	100	500
Local Government	35,700	35,500	35,000	200	700

1/ Estimates include all full-time and part-time wage and salary workers who worked or received pay during the pay period which included the 12th day of the month.

2/ Includes employees of federally funded state programs, state supported universities, and the three branches of state government.

## Nonagricultural Wage and Salary Employment

LAS CRUCES MSA	Preliminary Dec-03	Revised Nov-03	Revised Dec-02	Change	
				Monthly	Yearly
<b>TOTAL NONAGRICULTURAL EMPLOYMENT /1</b>	<b>62,800</b>	<b>63,000</b>	<b>60,400</b>	<b>-200</b>	<b>2,400</b>
GOODS PRODUCING	6,700	6,700	6,400	0	300
SERVICE PRODUCING	56,100	56,300	54,000	-200	2,100
<b>NATURAL RESOURCES MINING &amp; CONSTRUCTION</b>	<b>3,700</b>	<b>3,700</b>	<b>3,400</b>	<b>0</b>	<b>300</b>
<b>MANUFACTURING</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>0</b>	<b>0</b>
<b>WHOLESALE TRADE</b>	<b>1,200</b>	<b>1,200</b>	<b>1,100</b>	<b>0</b>	<b>100</b>
<b>RETAIL TRADE</b>	<b>7,100</b>	<b>7,000</b>	<b>6,700</b>	<b>100</b>	<b>400</b>
<b>TRANSPORTATION, WAREHOUSING, AND UTILITIES</b>	<b>1,600</b>	<b>1,600</b>	<b>1,500</b>	<b>0</b>	<b>100</b>
<b>INFORMATION</b>	<b>1,200</b>	<b>1,200</b>	<b>1,100</b>	<b>0</b>	<b>100</b>
<b>FINANCIAL ACTIVITIES</b>	<b>2,200</b>	<b>2,200</b>	<b>2,200</b>	<b>0</b>	<b>0</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>5,100</b>	<b>5,100</b>	<b>5,100</b>	<b>0</b>	<b>0</b>
<i>Administrative &amp; Support &amp; Waste Mgt &amp; Remediation Services</i>	2,500	2,500	2,500	0	0
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>9,100</b>	<b>9,100</b>	<b>8,500</b>	<b>0</b>	<b>600</b>
<i>Health Care &amp; Social Assistance</i>	8,500	8,500	7,900	0	600
<b>LEISURE AND HOSPITALITY</b>	<b>6,500</b>	<b>6,400</b>	<b>6,300</b>	<b>100</b>	<b>200</b>
<i>Food Service &amp; Drinking Places</i>	4,800	4,800	4,600	0	200
<b>OTHER SERVICES</b>	<b>1,500</b>	<b>1,400</b>	<b>1,400</b>	<b>100</b>	<b>100</b>
<b>GOVERNMENT</b>	<b>20,600</b>	<b>21,100</b>	<b>20,100</b>	<b>-500</b>	<b>500</b>
Federal	3,500	3,600	3,600	-100	-100
State	8,800	9,300	8,400	-500	400
Local	8,300	8,200	8,100	100	200

SANTA FE MSA	Preliminary Dec-03	Revised Nov-03	Revised Dec-02	Change	
				Monthly	Yearly
<b>TOTAL NONAGRICULTURAL EMPLOYMENT /1</b>	<b>79,500</b>	<b>79,300</b>	<b>78,300</b>	<b>200</b>	<b>1,200</b>
GOODS PRODUCING	5,700	5,800	5,800	-100	-100
SERVICE PRODUCING	73,800	73,500	72,500	300	1,300
<b>NATURAL RESOURCES, MINING &amp; CONSTRUCTION</b>	<b>4,500</b>	<b>4,600</b>	<b>4,500</b>	<b>-100</b>	<b>0</b>
<b>MANUFACTURING</b>	<b>1,200</b>	<b>1,200</b>	<b>1,300</b>	<b>0</b>	<b>-100</b>
<b>WHOLESALE TRADE</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>0</b>	<b>0</b>
<b>RETAIL TRADE</b>	<b>9,400</b>	<b>9,300</b>	<b>9,200</b>	<b>100</b>	<b>200</b>
<b>TRANSPORTATION, WAREHOUSING, AND UTILITIES</b>	<b>700</b>	<b>700</b>	<b>800</b>	<b>0</b>	<b>-100</b>
<b>INFORMATION</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>0</b>
<b>FINANCIAL ACTIVITIES</b>	<b>3,500</b>	<b>3,400</b>	<b>3,400</b>	<b>100</b>	<b>100</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>8,900</b>	<b>8,900</b>	<b>8,600</b>	<b>0</b>	<b>300</b>
<i>Administrative &amp; Support &amp; Waste Mgt &amp; Remediation Services</i>	4,600	4,500	4,300	100	300
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>9,200</b>	<b>9,200</b>	<b>8,800</b>	<b>0</b>	<b>400</b>
<i>Health Care &amp; Social Assistance</i>	7,300	7,200	6,900	100	400
<b>LEISURE AND HOSPITALITY</b>	<b>9,400</b>	<b>9,300</b>	<b>9,500</b>	<b>100</b>	<b>-100</b>
<i>Food Service &amp; Drinking Places</i>	5,900	5,900	5,800	0	100
<b>OTHER SERVICES</b>	<b>3,200</b>	<b>3,200</b>	<b>3,000</b>	<b>0</b>	<b>200</b>
<b>GOVERNMENT</b>	<b>27,400</b>	<b>27,400</b>	<b>27,100</b>	<b>0</b>	<b>300</b>
Federal	1,500	1,400	1,500	100	0
State /2	18,400	18,400	18,200	0	200
Local	7,500	7,600	7,400	-100	100

1/ Estimates include all full-time and part-time wage and salary workers who worked or received pay during the pay period which included the 12th day of the month.

2/ Includes employees of Los Alamos National Laboratory, federally funded state programs, state supported universities, and the three branches of state government.



**Nonagricultural Wage and Salary Employment**

**- Seasonally Adjusted -**

<b>NEW MEXICO</b>	<b>Preliminary Dec-03</b>	<b>Revised Nov-03</b>	<b>Monthly Change</b>
<b>TOTAL NONAGRICULTURAL EMPLOYMENT 1/</b>	781,600	780,000	1,600
<b>NATURAL RESOURCES AND MINING</b>	14,100	14,000	100
<b>CONSTRUCTION</b>	47,700	47,900	-200
<b>MANUFACTURING</b>	36,500	36,600	-100
<b>TRADE, TRANSPORTATION AND UTILITIES</b>	136,800	136,500	300
<b>INFORMATION <i>(Not Seasonally Adjusted)</i></b>	16,200	16,000	200
<b>FINANCIAL ACTIVITIES</b>	34,400	34,200	200
<b>PROFESSIONAL AND BUSINESS SERVICES</b>	89,400	89,300	100
<b>EDUCATIONAL AND HEALTH SERVICES</b>	99,800	99,500	300
<b>LEISURE AND HOSPITALITY</b>	81,500	81,400	100
<b>OTHER SERVICES</b>	29,300	29,700	-400
<b>GOVERNMENT</b>	195,900	194,900	1,000

1/ Total includes the Information sector, which is not seasonally adjusted.

# Labor Market Report

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New Mexico  
Department of Labor  
Economic Research  
& Analysis  
P.O. Box 1928  
Albuquerque, NM 87103  
Phone: (505) 841-8673

## Average Hours and Earnings

Prepared in cooperation with the U.S. Bureau of Labor Statistics

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	Dec 03	Nov 03	Dec 02	Dec 03	Nov 03	Dec 02	Dec 03	Nov 03	Dec 02
<b>NEW MEXICO</b>									
NATURAL RES. & MINING	\$763.78	\$769.73	\$757.20	44.2	44.7	44.1	17.28	17.22	17.17
CONSTRUCTION	\$607.02	\$590.13	\$592.18	40.2	39.5	39.4	15.10	14.94	15.03
MANUFACTURING	\$532.58	\$517.37	\$526.03	40.5	40.2	39.7	13.15	12.87	13.25
WHOLESALE TRADE	\$511.41	\$514.84	\$499.80	34.3	34.3	35.0	14.91	15.01	14.28
RETAIL TRADE	\$346.50	\$333.44	\$317.36	33.0	32.0	31.8	10.50	10.42	9.98
FINANCIAL ACTIVITIES	\$497.93	\$522.14	\$489.71	35.9	36.9	36.6	13.87	14.15	13.38
<b>ALBUQUERQUE MSA</b>									
MANUFACTURING	\$613.82	\$593.35	\$606.44	41.7	40.2	39.1	14.72	14.76	15.51

Estimates include all full-time and part-time wage and salary workers who worked or received pay during the pay period which included the 12th day of the month. Self-employed, family workers, household workers and members of the Armed Forces are excluded. The average earnings are "gross" reflecting not only changes in basic hourly and incentive wage rates but also such factors as premium premium pay for overtime and shift differentials. The work week information relates to the average hours for which pay was received, and is different from standard or scheduled hours due to absenteeism, labor turnover, part time work, overtime work etc.

### U.S. Consumer Price Index

	Index Base Year 1982-84 = 100			PERCENT CHANGE	
	Dec 03	Nov 03	Dec 02	Month to Month	Year to Year
CPI-U	184.3	184.5	180.9	-0.1%	1.9%
CPI-W	179.9	180.2	177.0	-0.2%	1.6%

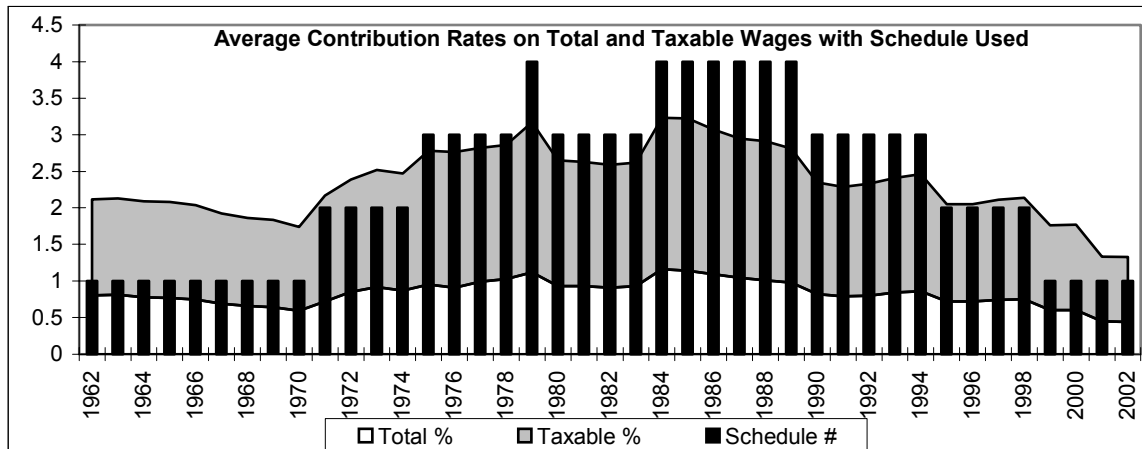
\*CPI-U - All Urban Consumers

\*CPI-W - Urban Wage Earners and Clerical Workers - Source: U.S. Department of Labor, Bureau of Labor Statistics

## New Mexico Unemployment Insurance

	Dec-03	Nov-03	Dec-02	Percent Change	
				from Nov-03	from Dec-02
<b>CLAIMS ACTIVITIES</b>					
Initial Claims	7,173	5,473	7,572	31.1%	-5.3%
Continued Claims #	71,935	53,445	73,167	34.6%	-1.7%
Insured Unemployed #	14,573	13,727	14,616	6.2%	-0.3%
Insured Unemployment Rate	2.1%	1.9%	2.1%		
<b>PAYMENT ACTIVITIES</b>					
First Payments	3,195	2,551	3,308	25.2%	-3.4%
Final Payments	1,696	1,154	1,451	47.0%	16.9%
Weeks Compensated	59,903	43,830	60,966	36.7%	-1.7%
Net Benefit Payments	\$12,763,971	\$9,485,256	\$12,570,160	34.6%	1.5%
Average WBA**	\$208.64	\$208.01	\$204.87	0.3%	1.8%
Average Duration (weeks)**	17.6	17.6	17.4	0.0%	1.1%
Exhaustion Rate **	44.2%	44.0%	41.4%		

**TRUST FUND BALANCE, November 2003** \$533,696,266



^ Regular program only, not seasonally adjusted, does not include TEUC  
 \*\*12-month moving average. # Includes intrastate & interstate agent continued claims.

Questions or comments?  
 Please contact Actuarial Research @  
 (505) 841-9062 or  
 RMoskowitz@state.nm.us

## New Mexico Area Economic Activity

(SOURCES: Published articles, government documents, private and public sector news releases and reports from local New Mexico Department of Labor Workforce Centers. In most cases, no attempt is made to verify accuracy of information from the above sources.)

### Statewide:

**Commuter rail service for Albuquerque** has been considered nine times in the past thirty years but has so far not proceeded past the feasibility study phase. Governor Richardson is very interested in advancing commuter rail and says that he wants to make decisions, not see more studies. He has directed \$1 million to jump start local rail service between Bernalillo and Belen to reduce local traffic on I-25. The more ambitious linking of commuter service between Albuquerque and Santa Fe might come later if more funds are available.

### Albuquerque Area, Bernalillo County:

The **City of Albuquerque** is laying 14 miles of underground piping to upgrade the infrastructure in area around the Double Eagle II airport. The underground piping will include fiber-optic conduit in addition to sewer and water. The improvements are needed to support the future Eclipse Aviation manufacturing plant and other industries that will locate near the airport.

The effort to **revitalize downtown Albuquerque** is showing results in the form of new enterprises being attracted to the area and the improvement of existing businesses. In the past year, 21 businesses have opened or moved to the downtown area. New restaurants and retail stores have increased the choices available to residents of the new downtown lofts at Albuquerque High and to visitors to the area. Entertainment has been a long-time draw for downtown, and the owners of the Century Theaters chain report that the Century 14 Downtown is one of the most successful 14-screen theaters that they operate.

Albuquerque's new **Graham Central Station nightclub** opened at the corner of San Mateo and Montgomery Boulevard. The owners of the new 33,000-square-foot nightclub had hoped to have a maximum occupancy of 2,000 patrons, but failure to comply with city parking requirements forced a reduction to 1,260 occupants.

**Wal-Mart** purchased a 20-acre plot in the South Valley to be used as the site of the company's ninth Albuquerque store. The starting date for construction of the new store, located at the corner of Rio Bravo and Coors Boulevard, has not yet been announced. About 475 full- and part-time workers will be employed in the 203,000-square-foot supercenter.

The hoped for sale of the **Phillips Semiconductor** plant evaporated when the Hong Kong-base purchaser backed out of the deal. International Technical Trade Co. Ltd. was to have bought out the now-closed plant for \$18 million, but after some consideration, felt that the deal was too great a risk and withdrew its offer. The state of New Mexico had, at one time, offered to co-invest \$15 million in the project.

During the first part of 2004, **Blue Cross and Blue Shield of New Mexico** plans to add about 100 more workers for claims processing and customer service. The new workers will join about 250 other employees at the company's Full Service Unit in the former Home Base store on Alexander Blvd.

**Honeywell** received a \$150 million contract to develop a new military information system that will allow commanders to gather data on the status of battlefield resources. The company will be adding about 100 high-paying jobs to its Albuquerque aerospace operations over the next two years. Early this year, the company expects to hire about 20 experts in computer science, network design and systems integration.

### Sandia Pueblo, Bernalillo County:

**Sandia Pueblo** is building a 228-room hotel and an 18-hole golf course adjacent to the Pueblo's casino. The hotel will feature 38,000 square feet of meeting space and cost about \$80 million to build. The project is expected to create about 300 jobs when it is completed in the fall of 2005.

### Roswell Area, Chaves County:

**Millennium Transit Services LLC** has completed the purchase of the former Novabus factory and plans to start producing buses by late spring or early summer. The company is hoping to hire former Novabus workers.

### Clovis Area, Curry County:

The state's Job Training Incentive Program Board awarded \$350,000 to **Burlington Northern Santa Fe Railroad** to train 35 new workers at the Clovis railyard. The workers will clean and refurbish rail cars for BNSF. The company has also announced that it will hire a total of about 130 new workers for the Clovis yard.

### Eunice Area, Lea County:

Questions about the handling of waste from **Louisiana Energy Service's** proposed uranium enrichment plant have stopped the project from going forward in Louisiana and Tennessee and threaten to derail the project in Eunice. To gain support, LES officials assured Governor Bill Richardson that no waste would be stored in New Mexico long term. After obtaining the Governor's endorsement for the

project, the company unsuccessfully sought to have the U.S. Department of Energy accept waste at government facilities from private enrichment companies. At present, there is no private company in the country than can process the high-level radioactive waste into a form that can be disposed of as low-level waste. Both the Governor and Senator Domenici are seeking a prohibition against long-term waste storage in New Mexico as part of the company's license agreement.

#### Los Alamos Area, Los Alamos County:



A new four-screen movie theater called the **Reel Deal** opened in Los Alamos in mid-December. The new theater has seating for almost 500 patrons.

#### EspaÑola Area, Rio Arriba County:



EspaÑola Mayor Richard Lucero and developer Demetrios Delleportas took part in a groundbreaking ceremony marking the start of construction of a 175,000-square-foot shopping center on Riverside Drive. The new center will have a **Home Depot** as its anchor store. When opened in July 2004, the Home Depot will provide about 300 jobs.

#### Bernalillo Area, Sandoval County:



Construction of a new **Walgreen's** drug store is underway at the corner of NM 550 and Camino del Pueblo. The 20,000-square-foot Walgreen's is the anchor store for a 40,000-square-foot shopping center. The center will also include a combination Baskin-Robbins and Dunkin Donuts store and a Movie Gallery video rental store. The Walgreen's is expected to open later this spring.

#### Rio Rancho Area, Sandoval County:

**Sparton Electronics** is closing its Rio Rancho manufacturing plant at 4901 Rockaway and moving to Albuquerque. The company had been in Rio Rancho for 27 years and employs about 130 people. The 110,000-square-foot former Honeywell manufacturing plant, located at 8500 Bluewater, will be remodeled as Sparton's new facility.

Construction of Rio Rancho's first big box store, a 137,000-square-foot **Home Depot**, started in January. The new store is expected to open later this year and will employ over 100 people. The new store will feature Home Depot's largest New Mexico garden center.

#### Santa Fe Area, Santa Fe County:



The College Plaza Shopping Center has been selected as the home for a new **Ace Hardware Store**. The store is in half of the long-vacant former Albertson's supermarket at the corner of St. Michael's Drive and Cerrillos Road. The hardware store will carry paint, tools, plumbing and electrical supplies and some housewares. About 30 full and part-time workers will be needed to staff the store.

#### Mountainair Area, Torrance County:



Mountainair is home to **T-Shirt King**, selected as one of the top 50 apparel sites on the Internet. The company operates exclusively as an online business and employs 18 workers. The company's web site, [www.tshirtking.com](http://www.tshirtking.com), has over a million visitors each month.



## Labor Market Report

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## *Economic Impact Summary of Philips Semiconductor Closing in Bernalillo County*

- 1.) This analysis assumes a peak employment at Philips Semiconductors of 1,200 employees, which is the level that has been reported in the press. The analysis assumes that the Philips plant closed in 2003. All monetary amounts have been adjusted to reflect the 2004 price level.
- 2.) After the initial employment impact of 1,200, there would be an indirect impact of 940 and an induced impact of 970 for a total employment impact of 3,110. Indirect effects are the effects of the initial change in employment on other industries. Induced effects are the impacts of the initial and indirect effects on household expenditures. The employment multiplier would be about 2.6, meaning that there would be a very significant additional employment impact past the initial impact of 1,200.
- 3.) The total value-added impact of closure of the Philips Semiconductor plant would be \$220.8 million in 2004 dollars. The direct impact would be \$122.1 million, indirect impact \$52.6 million and induced impact \$46.1 million. Value added is defined as the payments made by industry to workers, interest, profits and indirect business taxes.
- 4.) The labor income impact from the closure of the Philips Semiconductor plant in Albuquerque would be \$138.6 million, with a direct impact of \$75.6 million, indirect impact of \$36.1 million and an induced impact of \$27.1 million. Labor income represents all forms of income from employment: the sum of employee compensation and proprietor's income.
- 5.) Labor income impact is composed of employee compensation and proprietor's income. The employee compensation impact would be \$130.3 million. The proprietor's income impact would be \$8.3 million.
- 6.) The closure of Philips Semiconductors in Albuquerque would also result in an impact of \$71.9 million in other property income and generate indirect business taxes of \$10.2 million. Other property income consists of payments for rents, royalties, and dividends. Indirect business taxes consist of excise taxes, property taxes, fees, licenses, and sales taxes paid by businesses. These taxes do not include taxes on profits or income.
- 7.) The total industry output impact of the Philips Semiconductors plant in Albuquerque would be \$420.7 million. Total industry output is the value of production by industry for a given time period.
- 8.) The total tax impact effects of the closure of the Philips Semiconductors plant are estimated to be \$47.3 million, with indirect business taxes of \$10.2 million.

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Employment data revised to the 2003  
Benchmark will be released next month.  
The next Labor Market Report will be  
issued mid-March 2004.



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