



New Mexico Labor Market Review

Volume 37, No. 2, (published - March 31, 2008)

*A Publication Presenting Highlights of
February 2008 Labor Market Data*

...New Mexico's rate of over-the-year job growth is 0.4 percent. The state has added 3,700 jobs over the last year, and our ranking among the states has fallen into the lower-middle range.

...Since last February, payroll employment in the Albuquerque MSA has grown by 1,500 for an increase of 0.4 percent, equaling the statewide rate. Expansions were seen in eight of the 12 industry divisions, led by information.

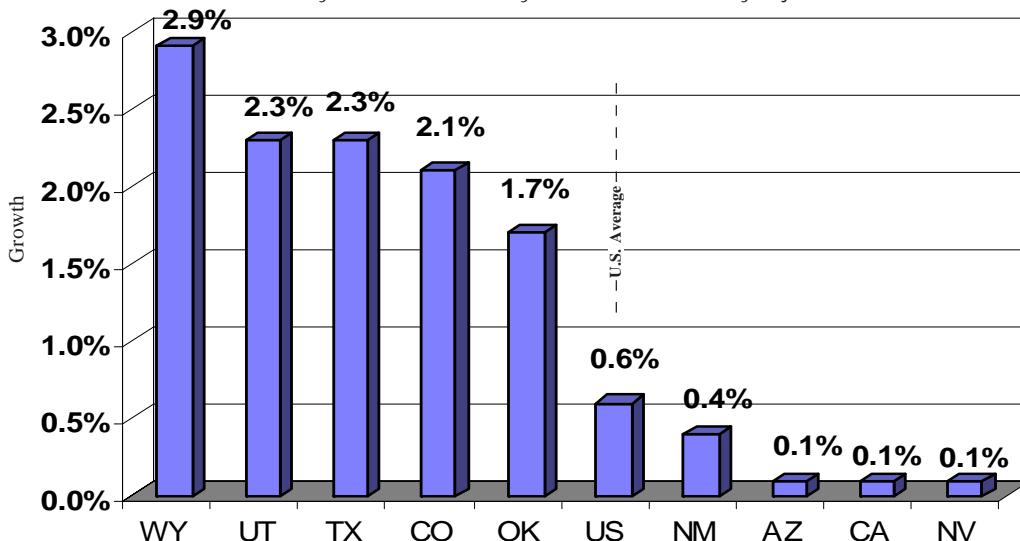
...The rate of over-the-year job growth for the Las Cruces MSA was 1.8 percent. This rate of job growth is still above the average for the state, adding 1,200 jobs.

...The rate of over-the-year job growth for the Santa Fe MSA was 1.6 percent, adding 1,000 jobs. The Santa Fe job growth rate has settled at a rate that is still above the average for the state.

...Over the last year, the Farmington MSA has added 1,400 jobs, growing 2.8 percent. This rate of job growth is far above the average for the state. Substantial fluctuation in the growth rate from month-to-month is fairly typical for a small metro area like Farmington.

Current Regional Nonfarm Employment Growth

February 2008 over February 2007 - Not Seasonally Adjusted



Bill Richardson
Governor

Betty Sparrow Doris
Secretary

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New Mexico Labor Force and Payroll Employment

New Mexico's seasonally adjusted unemployment rate was 3.2 percent in February 2008, little changed from January's record low of 3.1 percent. The national unemployment rate, currently 4.8 percent, remains higher than New Mexico's. A year ago, the state's unemployment rate stood at 3.8 percent.

The rate of over-the-year job growth, comparing February 2008 with February 2007, is only 0.4 percent. The state has added 3,700 jobs over the last year, and our ranking among the states has fallen into the lower-middle range. Job growth peaked at 3.5 percent in the middle of 2006 and has since trended downward, reaching levels not seen for five years. The decline in job growth is similar to what New Mexico experienced in 2001 during the last national recession.

Despite slowing job growth, the New Mexico economy remains resilient. The state has retained most of the employment increases from a recent two-plus year period of solid growth, and we continue to add jobs. Unemployment remains near the historic low but is likely to increase as slower job growth begins to impact household survey results.

Slowing growth is apparent in most industries, especially in the goods-producing sector. Mining employment has increased by only 1.6 percent over the year, adding just 300 jobs. Construction and manufacturing industries have lost a combined 3,700 jobs since last February, exerting significant downward pressure on overall job growth. The construction industry is going through a period of adjustment following four years of growth. Construction employment boomed with work on various large public works projects and continued when interest rates declined and residential construction was strong. The boom has now ended and some job losses have resulted. However, job losses are still minimal when compared to the 14,000 jobs gained in construction between 2002 and 2006.

The manufacturing job losses are more disappointing from an economic development perspective. Having lost 6,000 manufacturing jobs between 2001 and 2005, the state regained about 2,000 jobs in the industry during 2005 and 2006 before losses began again last year. High profile layoffs in semiconductor manufacturing were widely reported by the media. Other manufacturing components have also hit upon hard times, and many firms have reduced their workforces during 2007 and early 2008.

On the services-providing side, a number of industries are reporting employment that is not much higher than last year's. The professional & business services industry, which includes several firms that rely upon national defense contracts, reported employment that is down 100 jobs from last year. The leisure & hospitality industry has also slowed from a more typical pattern of higher job growth. The industry added 200 jobs over the year, the lowest growth seen in ten years. The situation would have been worse were it not for a good year in New Mexico's ski industry, which benefited from abundant snowfall in most resort areas. Financial services and miscellaneous *other services* each reported 100 more jobs than last year.

The educational & health services industry is currently the fastest growing industry, up 2.8 percent or 3,100 jobs. This industry is so large that even modest rates of growth translate into a considerable number of new jobs. The small wholesale trade industry added 600 jobs, while the much larger retail trade industry added 800 jobs. The transportation, warehousing, & utilities industry reported growth of 2.0 percent over the year, adding 500 jobs.

Information employment increased by 200 jobs or 1.3 percent in February. Overall, the information industry is doing fairly well and has received a notable boost from the state's film industry. This industry had a bumper year in 2006, which continued into 2007. Recent trends have been close to the level of activity in the previous year, but large month-to-month swings in employment are not unusual because of the nature of film production work. During times of intensive film work, employment in the state's film industry has been as many as 3,000 jobs above baseline levels. Due to weakness in its telecommunications components, the information industry lost more than 3,000 jobs during a three-year period ending in early 2005. Even with the current boost from film production, employment levels are still below the peak set in the spring of 2001.

Government employment has increased at a rate of 0.8 percent, adding 1,600 jobs. State and local government added 600 and 1,100 jobs, respectively, but federal government lost 100 jobs.

| New Mexico Seasonally Adjusted | Prelim. | Revised | | Change From | |
|-----------------------------------|----------|----------|----------|-------------|----------|
| | Feb 2008 | Jan 2008 | Feb 2007 | Jan 2008 | Feb 2007 |
| Civilian Labor Force | 946,400 | 946,200 | 941,600 | +200 | +4,800 |
| Employment | 915,900 | 916,600 | 906,300 | -700 | +9,600 |
| Unemployment | 30,500 | 29,600 | 35,300 | +900 | -4,800 |
| Rate | 3.2% | 3.1% | 3.8% | | |
| Rate (not seasonally adjusted) | 3.5% | 3.2% | 3.8% | | |

Note: Numbers may not add due to rounding.

Albuquerque MSA Labor Force and Payroll Employment

(Bernalillo, Sandoval, Torrance & Valencia Counties)

Albuquerque's seasonally adjusted unemployment rate was 3.3 percent in February, unchanged from January's rate. Over the year, unemployment in the area has decreased three tenths of a percentage point from 3.6 percent.

Payroll employment grew by 3,300 or 0.8 percent over the month, with expansions in eight of the 12 major industry divisions. Most of the increase was in the government sector (up 2,600), as university and public school employees returned to work following the winter break. Professional & businesses services grew by 500, regaining nearly all of the 600 jobs that were lost the previous month. Educational & health services added 300 jobs, and information added 200. Construction (up 200) and manufacturing (up 100) posted over-the-month increases for the first time since last June. Three other industries—manufacturing, leisure & hospitality, and miscellaneous *other services*—each increased employment by 100, while financial activities and transportation, warehousing, & utilities each remained at last year's levels. A decline of 700 retail trade jobs was typical for February, as employment returned to normal levels following a busy holiday season. Wholesale trade also lost jobs, down 100 over the month.

Since last February, payroll employment in the Albuquerque MSA has grown by 1,500 for an increase of 0.4 percent, equaling the statewide rate but trailing the growth posted in the Farmington, Las Cruces and Santa Fe areas. Expansions were seen in eight of the 12 industry divisions, led by a gain of 5.6 percent in information. This industry has rebounded well during the first two months of 2008, following negative growth throughout much of the previous year. The 2007 rates marked a slowing from a torrid performance in 2006, during which industry growth averaged 8.0 percent. Information employment will continue to grow as film and digital media firms, such as Albuquerque Studios and Sony Imageworks, establish or expand operations in Albuquerque.

Transportation, warehousing & utilities growth remained solid at 2.8 percent, extending a nearly two-year period of expanding employment. Since April 2006, the industry has added 800 jobs and now employs 11,200 in the Albuquerque area.

With an increase of 1,000 jobs (2.0 percent), educational & health services accounted for two thirds of total job growth in the Albuquerque MSA. This industry is the area's second largest private employer, trailing only professional & business services in total employment. Miscellaneous *other services* grew 1.7 percent, adding 200 jobs over the year, while leisure & hospitality employment was up 1.6 percent, adding 600 jobs. Retail trade posted a gain of 1.4 percent, adding 600 jobs to the area economy.

Professional & business services grew only 0.3 percent while adding 200 jobs. This follows over-the-year growth of 0.8 percent last month and 0.5 percent in December 2007, marking the first time since late 2003 that the industry has fallen below one percent growth for three consecutive months. The professional & business services industry currently employs 63,800, making it the largest private employer in the Albuquerque area.

Weakness in manufacturing and construction continued to suppress overall employment growth, as the two industries lost a combined 2,700 jobs over the year. Manufacturing employment fell 6.2 percent (-1,500 jobs), primarily due to layoffs at Intel, while construction employment slipped 4.0 percent (-1,200 jobs). The construction industry has posted negative growth for 14 consecutive months and shed 3,500 jobs since June 2006. Wholesale trade employment was also down, falling by 100 jobs or 0.8 percent from last February.

| Albuquerque | Prelim. | Revised | | Change From | |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <u>Seasonally Adjusted</u> | <u>Feb 2008</u> | <u>Jan 2008</u> | <u>Feb 2007</u> | <u>Jan 2008</u> | <u>Feb 2007</u> |
| Civilian Labor Force | 404,200 | 407,900 | 404,200 | -3,700 | 0 |
| Employment | 390,700 | 394,600 | 389,800 | -3,900 | +900 |
| Unemployment | 13,500 | 13,300 | 14,400 | +200 | -900 |
| Rate | 3.3% | 3.3% | 3.6% | | |
| Rate (not seasonally adjusted) | 3.4% | 3.2% | 3.6% | | |

Note: Numbers may not add due to rounding.

Las Cruces MSA Labor Force and Payroll Employment

(Doña Ana County)

The seasonally adjusted unemployment rate in the Las Cruces MSA was 3.6 percent in February 2008, little changed from 3.5 percent in January. A year ago, the area's unemployment rate was 4.4 percent.

In February 2008, the Las Cruces economy regained 2,400 of the 2,900 jobs that were lost in January due to seasonal factors. State government employment increased by 1,900 jobs at the beginning of the semester at New Mexico State University, and another 100 jobs were gained in local government. In the private sector, leisure & hospitality, educational & health services, wholesale trade, and construction each added 100 jobs.

The rate of over-the-year job growth for the Las Cruces area was 1.8 percent, comparing February 2008 with the same month a year ago. This rate of job growth is still above the average for the state, and the Las Cruces area has added 1,200 jobs.

Educational & health services expanded more than any other industry, gaining 500 jobs for growth of 4.8 percent. Leisure & hospitality added 300 jobs to last year's level, while transportation, warehousing, & utilities added 200 and wholesale trade 100.

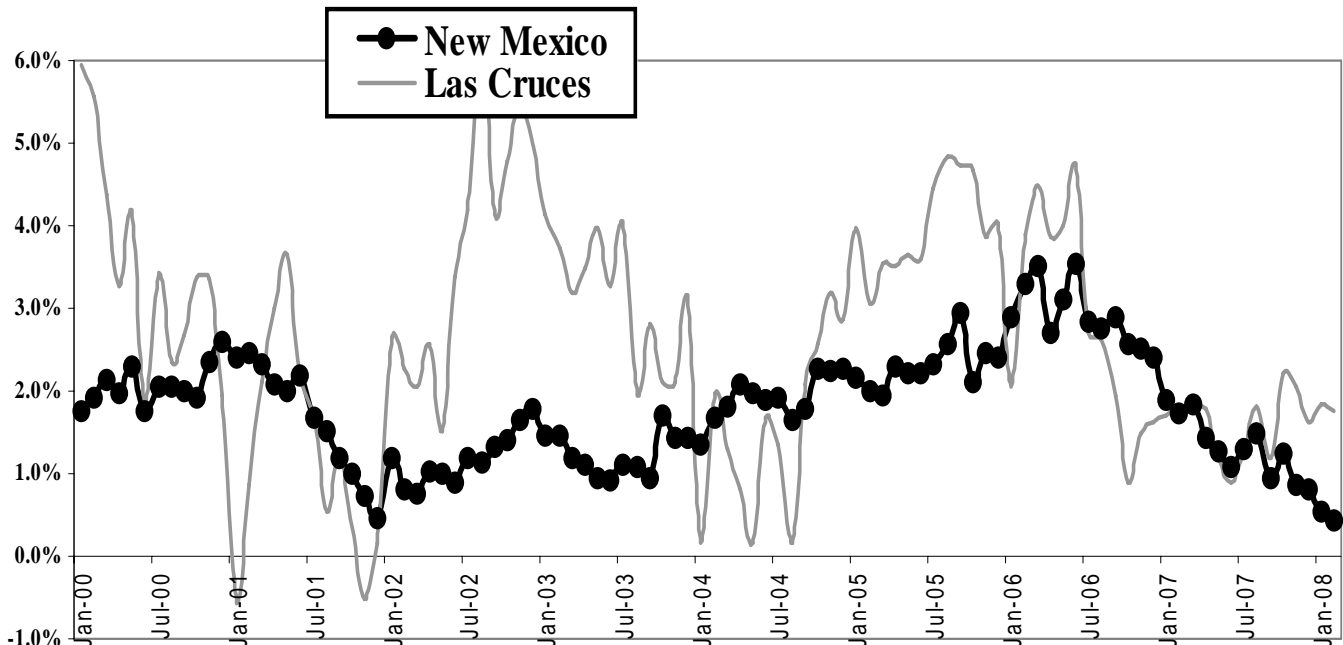
Government employers reported an increase of 500 jobs from last February. Local government led the way, adding 300 jobs, while state and federal government each added 100.

Three industries reported reduced employment compared to year-ago levels, as manufacturing firms reported 200 fewer jobs and information and financial activities each lost 100. Four remaining industries—retail trade, professional & business services, construction, and miscellaneous *other services*—each reported employment levels that were unchanged from last year.

| Las Cruces <u>Seasonally Adjusted</u> | Prelim. | Revised | | Change From | |
|--|----------|----------|----------|-------------|----------|
| | Feb 2008 | Jan 2008 | Feb 2007 | Jan 2008 | Feb 2007 |
| Civilian Labor Force | 87,700 | 87,000 | 87,200 | +700 | +500 |
| Employment | 84,500 | 84,000 | 83,400 | +500 | +1,100 |
| Unemployment | 3,200 | 3,000 | 3,800 | +200 | -600 |
| Rate | 3.6% | 3.5% | 4.4% | | |
| Rate (not seasonally adjusted) | 4.0% | 3.7% | 4.5% | | |

Note: Numbers may not add due to rounding.

Annual Nonfarm Job Growth Rates - NM and Las Cruces



Santa Fe MSA Labor Force and Payroll Employment

(Santa Fe County)

The seasonally adjusted unemployment rate in Santa Fe was 2.8 percent in February 2008, up from 2.5 percent in January. A year ago, the area also had an unemployment rate of 2.8 percent.

Santa Fe saw fairly typical education-related employment increases in February 2008 totaling 1,300 more jobs than in January. The largest increase was a combined 600 jobs in state and local government. Another 500 jobs were added to private education, while the information industry gained 300 jobs and professional & business services added 100. Retail trade and construction each lost 100 jobs over the month.

The rate of over-the-year job growth for Santa Fe was 1.6 percent, adding 1,000 jobs. The Santa Fe area posted a year of strong job growth that ended about four months ago. Job growth has settled at a rate that is still above the average for the state. Some of the strength over the last year was from the state's film industry, which saw peak activity in 2007. Current levels of job growth are in the low to moderate range, with five of the area's 12 industries adding jobs.

Information employment gained 600 jobs from continuing activity in the state's film industry, and the educational & health services industry added 400 jobs. Santa Fe's professional & business services industry gained 300 jobs since last year, showing surprising strength in comparison to the poor performance of this industry elsewhere in the state.

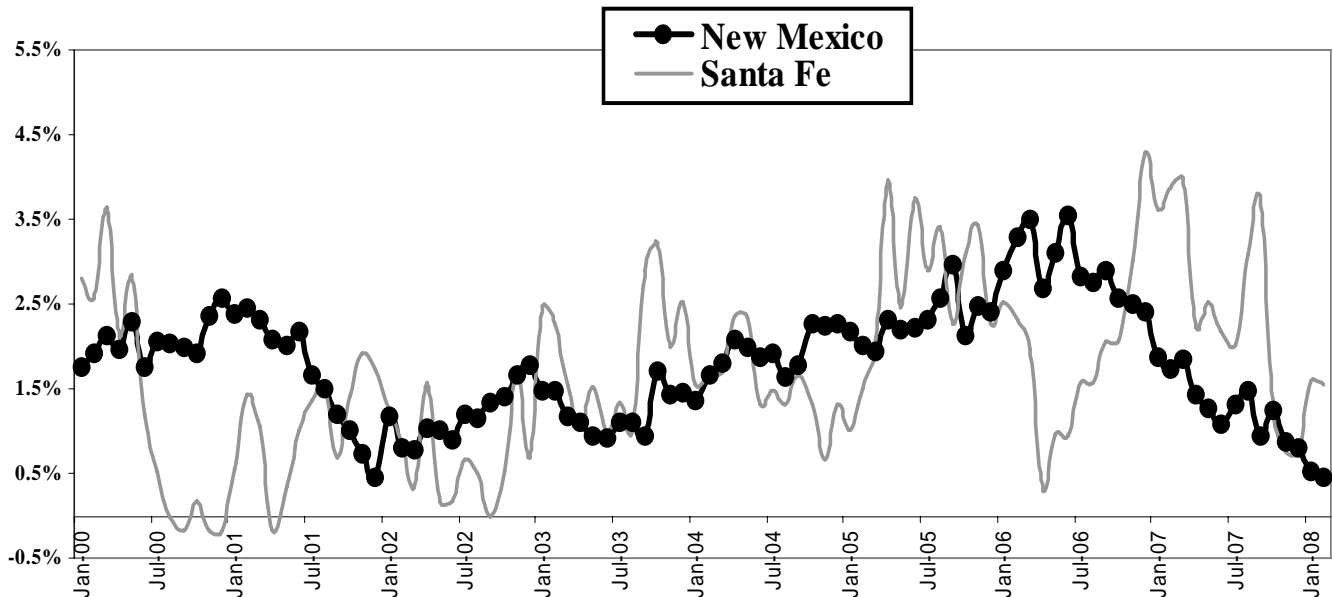
Financial activities and construction each added 100 jobs since this time last year. Little activity was reported elsewhere, with five industries—wholesale trade; retail trade; transportation, warehousing, & utilities; leisure & hospitality; and miscellaneous *other services*—reporting the same employment levels as last year.

The government sector reported 400 fewer jobs than at this time last year, with losses in local and federal government and no change in state government employment. Manufacturing, down 100, was the only private sector industry to report fewer jobs than at this time last year.

| Santa Fe Seasonally Adjusted | Prelim. | Revised | | Change From | |
|---------------------------------|----------|----------|----------|-------------|----------|
| | Feb 2008 | Jan 2008 | Feb 2007 | Jan 2008 | Feb 2007 |
| Civilian Labor Force | 79,100 | 79,500 | 78,400 | -400 | +700 |
| Employment | 76,900 | 77,400 | 76,200 | -500 | +700 |
| Unemployment | 2,200 | 2,000 | 2,200 | +200 | 0 |
| Rate | 2.8% | 2.5% | 2.8% | | |
| Rate (not seasonally adjusted) | 2.9% | 2.6% | 3.1% | | |

Note: Numbers may not add due to rounding.

Annual Nonfarm Job Growth Rates - NM and Santa Fe



Farmington MSA Labor Force and Payroll Employment

(San Juan County)

The seasonally adjusted unemployment rate in Farmington was 2.9 percent in February 2008, little changed from 2.8 percent in January. A year ago, the area had an unemployment rate of 3.4 percent.

The federal Bureau of Labor Statistics (BLS) has discontinued funding in the Current Employment Statistics program for 65 small metropolitan areas across the country, including the Farmington MSA. The CES program produces monthly employment estimates by industry. The BLS announced the change on its website as follows: "These cutbacks are being implemented to accommodate a reduction in funding to the BLS that resulted from The 2008 Consolidated Appropriations Act enacted on December 26, 2007." The state did not anticipate these funding cuts, nor were we given sufficient time to survey data users as to their continued need for local area employment data. The decision has yet to be made whether state resources will be used to fund the production of Farmington estimates. In the interim, we are continuing to publish employment estimates for Farmington using the same statistical modeling and sampling techniques previously used. However, these data are not to be considered part an official BLS data series.

The Farmington area regained 700 jobs in February, which is consistent with the typical seasonal pattern. The largest addition was an increase of 500 local government jobs.

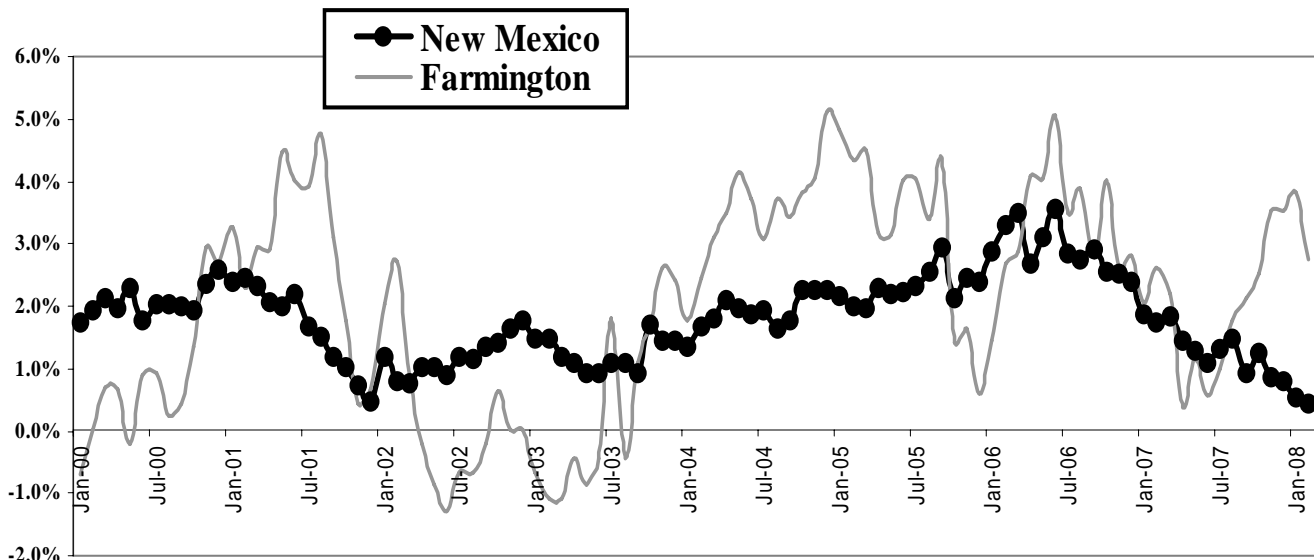
Over the last year, the Farmington area has added 1,400 jobs, growing 2.8 percent. This rate of job growth is far above the average for the state. Substantial fluctuation in the growth rate from month-to-month is fairly typical for a small metro area like Farmington. Job growth peaked in the local area in December 2004 when the over-the-year rate of job growth reached 5.1 percent. Job growth reached this peak again in June 2006, matching the highest increase in jobs since mid-1995. Then in 2007, job growth dipped to 0.4 percent in April before rebounding to its current level. The outlook for job growth in the area remains favorable, and the Farmington MSA continues to have a strong job market.

Goods-producing industries have added 500 jobs, growing 4.2 percent over the year. Private services-providing industries have added 600 jobs over the year, growing 2.2 percent. Government employment had been sluggish for a while but currently shows 300 additional local government jobs. State and federal government employment are unchanged from last year's levels.

| Farmington <u>Seasonally Adjusted</u> | Prelim. | Revised | | Change From | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| | <u>Feb 2008</u> | <u>Jan 2008</u> | <u>Feb 2007</u> | <u>Jan 2008</u> | <u>Feb 2007</u> |
| Civilian Labor Force | 56,700 | 57,000 | 55,600 | -300 | +1,100 |
| Employment | 55,000 | 55,400 | 53,700 | -400 | +1,300 |
| Unemployment | 1,700 | 1,600 | 1,900 | 100 | -200 |
| Rate | 2.9% | 2.8% | 3.4% | | |
| Rate (not seasonally adjusted) | 3.0% | 2.8% | 3.5% | | |

Note: Numbers may not add due to rounding.

Annual Nonfarm Job Growth Rates - NM and Farmington



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

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

| | | Civilian Labor Force | Employ- ment | Un- Employ- ment | Rate % | Unadj. Rate % |
|----------------------|------------|-------------------------------------|-------------------------|---------------------------------|-------------------|------------------------------|
| 1988 | | 681,996 | 630,267 | 51,729 | 7.6% | |
| 1989 | | 691,811 | 645,302 | 46,509 | 6.7% | |
| 1990 | | 711,891 | 663,698 | 48,193 | 6.8% | |
| 1991 | | 719,243 | 667,698 | 51,545 | 7.2% | |
| 1992 | | 735,446 | 680,463 | 54,983 | 7.5% | |
| 1993 | | 755,054 | 700,258 | 54,795 | 7.3% | |
| 1994 | | 776,827 | 725,387 | 51,440 | 6.6% | |
| 1995 | | 798,621 | 744,557 | 54,064 | 6.8% | |
| 1996 | | 812,862 | 751,826 | 61,036 | 7.5% | |
| 1997 | | 822,627 | 768,596 | 54,031 | 6.6% | |
| 1998 | | 835,879 | 783,661 | 52,218 | 6.2% | |
| 1999 | | 839,987 | 793,052 | 46,936 | 5.6% | |
| 2000 | | 852,293 | 810,024 | 42,269 | 5.0% | |
| 2001 | | 863,682 | 821,003 | 42,679 | 4.9% | |
| 2002 | | 871,512 | 823,191 | 48,321 | 5.5% | |
| 2003 | | 888,468 | 835,835 | 52,633 | 5.9% | |
| 2004 | | 903,803 | 851,967 | 51,835 | 5.7% | |
| 2005 | | 920,227 | 872,037 | 48,189 | 5.2% | |
| 2006 | | 936,998 | 896,885 | 40,113 | 4.3% | |
| 2007 | | 943,061 | 909,967 | 33,094 | 3.5% | |
| 2007 | JAN | 940,135 | 904,243 | 35,892 | 3.8% | 3.9% |
| | FEB | 941,572 | 906,250 | 35,322 | 3.8% | 3.8% |
| | MAR | 943,258 | 908,484 | 34,774 | 3.7% | 3.5% |
| | APR | 941,340 | 907,097 | 34,243 | 3.6% | 3.4% |
| | MAY | 941,949 | 908,220 | 33,729 | 3.6% | 3.4% |
| | JUN | 942,437 | 909,204 | 33,233 | 3.5% | 3.9% |
| | JUL | 942,567 | 909,805 | 32,762 | 3.5% | 4.1% |
| | AUG | 944,241 | 911,938 | 32,303 | 3.4% | 3.4% |
| | SEP | 944,095 | 912,243 | 31,852 | 3.4% | 3.3% |
| | OCT | 945,079 | 913,661 | 31,418 | 3.3% | 3.1% |
| | NOV | 944,885 | 913,881 | 31,004 | 3.3% | 3.2% |
| | DEC | 945,177 | 914,582 | 30,595 | 3.2% | 3.1% |
| 2008 | JAN | 946,227 | 916,598 | 29,629 | 3.1% | 3.2% |
| | FEB | 946,433 | 915,937 | 30,496 | 3.2% | 3.5% |
| | MAR | | | | | |
| | APR | | | | | |
| | MAY | | | | | |
| | JUN | | | | | |
| | JUL | | | | | |
| | AUG | | | | | |
| | SEP | | | | | |
| | OCT | | | | | |
| | NOV | | | | | |
| | DEC | | | | | |
| # CHANGE FROM | | | | | | |
| | Month Ago | 206 | -661 | 867 | 0.1% | 0.3% |
| | Year Ago | 4,861 | 9,687 | -4,826 | -0.6% | -0.3% |
| | 2 Yrs. Ago | 12,549 | 25,279 | -12,730 | -1.4% | -1.3% |
| | 3 Yrs. Ago | 32,736 | 52,702 | -19,966 | -2.3% | -2.3% |
| % CHANGE FROM | | | | | | |
| | Month Ago | 0.0% | -0.1% | 2.9% | | |
| | Year Ago | 0.5% | 1.1% | -13.7% | | |
| | 2 Yrs. Ago | 1.3% | 2.8% | -29.4% | | |
| | 3 Yrs. Ago | 3.6% | 6.1% | -39.6% | | |

| State | Rank | February 2007 | February 2008 | Change | % Change |
|----------------------|-----------|------------------|------------------|--------------|-------------|
| Wyoming | 1 | 276.9 | 285.0 | 8.1 | 2.9% |
| Utah | 2 | 1,226.7 | 1,255.4 | 28.7 | 2.3% |
| Texas | 3 | 10,206.6 | 10,443.6 | 237.0 | 2.3% |
| Colorado | 4 | 2,280.5 | 2,327.7 | 47.2 | 2.1% |
| Louisiana | 5 | 1,895.4 | 1,934.5 | 39.1 | 2.1% |
| North Dakota | 6 | 349.6 | 356.8 | 7.2 | 2.1% |
| Washington | 7 | 2,873.7 | 2,929.4 | 55.7 | 1.9% |
| Nebraska | 8 | 940.7 | 957.7 | 17.0 | 1.8% |
| Montana | 9 | 430.2 | 437.8 | 7.6 | 1.8% |
| Oklahoma | 10 | 1,543.8 | 1,570.8 | 27.0 | 1.7% |
| South Dakota | 11 | 392.8 | 399.5 | 6.7 | 1.7% |
| North Carolina | 12 | 4,076.8 | 4,138.6 | 61.8 | 1.5% |
| Kentucky | 13 | 1,830.9 | 1,856.1 | 25.2 | 1.4% |
| New Hampshire | 14 | 633.9 | 642.6 | 8.7 | 1.4% |
| Kansas | 15 | 1,351.9 | 1,370.1 | 18.2 | 1.3% |
| Maryland | 16 | 2,552.7 | 2,584.9 | 32.2 | 1.3% |
| Delaware | 17 | 690.3 | 698.1 | 7.8 | 1.1% |
| New York | 18 | 8,571.5 | 8,651.5 | 80.0 | 0.9% |
| Georgia | 19 | 4,114.8 | 4,152.4 | 37.6 | 0.9% |
| South Carolina | 20 | 1,916.2 | 1,933.6 | 17.4 | 0.9% |
| Alabama | 21 | 1,987.3 | 2,005.3 | 18.0 | 0.9% |
| Oregon | 22 | 1,704.5 | 1,719.1 | 14.6 | 0.9% |
| Massachusetts | 23 | 3,206.1 | 3,231.8 | 25.7 | 0.8% |
| Iowa | 24 | 1,485.7 | 1,497.5 | 11.8 | 0.8% |
| Indiana | 25 | 2,924.6 | 2,947.5 | 22.9 | 0.8% |
| Connecticut | 26 | 1,668.4 | 1,681.4 | 13.0 | 0.8% |
| DC | 27 | 425.1 | 428.0 | 2.9 | 0.7% |
| Illinois | 28 | 5,845.5 | 5,884.3 | 38.8 | 0.7% |
| Hawaii | 29 | 623.0 | 627.1 | 4.1 | 0.7% |
| Missouri | 30 | 2,741.7 | 2,759.3 | 17.6 | 0.6% |
| United States | | 135,641.0 | 136,451.0 | 810.0 | 0.6% |
| Pennsylvania | 31 | 5,690.8 | 5,723.1 | 32.3 | 0.6% |
| Mississippi | 32 | 1,144.5 | 1,150.7 | 6.2 | 0.5% |
| Virginia | 33 | 3,705.7 | 3,725.5 | 19.8 | 0.5% |
| Alaska | 34 | 303.0 | 304.6 | 1.6 | 0.5% |
| Minnesota | 35 | 2,711.9 | 2,724.6 | 12.7 | 0.5% |
| Arkansas | 36 | 1,193.3 | 1,198.6 | 5.3 | 0.4% |
| New Mexico | 37 | 833.9 | 837.6 | 3.7 | 0.4% |
| Tennessee | 38 | 2,753.7 | 2,764.0 | 10.3 | 0.4% |
| New Jersey | 39 | 3,989.4 | 4,003.5 | 14.1 | 0.4% |
| Idaho | 40 | 635.5 | 637.7 | 2.2 | 0.3% |
| West Virginia | 41 | 741.5 | 743.8 | 2.3 | 0.3% |
| Maine | 42 | 596.2 | 597.2 | 1.0 | 0.2% |
| Arizona | 43 | 2,668.5 | 2,672.4 | 3.9 | 0.1% |
| California | 44 | 15,047.2 | 15,068.2 | 21.0 | 0.1% |
| Wisconsin | 45 | 2,810.0 | 2,813.1 | 3.1 | 0.1% |
| Nevada | 46 | 1,283.1 | 1,284.4 | 1.3 | 0.1% |
| Ohio | 47 | 5,321.0 | 5,325.2 | 4.2 | 0.1% |
| Vermont | 48 | 306.8 | 306.9 | 0.1 | 0.0% |
| Florida | 49 | 8,077.4 | 8,043.7 | -33.7 | -0.4% |
| Rhode Island | 50 | 483.5 | 477.5 | -6.0 | -1.2% |
| Michigan | 51 | 4,213.0 | 4,155.5 | -57.5 | -1.4% |

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 FEBRUARY 2008 | | | | REVISED JANUARY 2008 | | | | REVISED FEBRUARY 2007 | | | |
|--------------------|---------------------------|---------|--------|-------|----------------------|---------|--------|-------|-----------------------|---------|--------|-------|
| | Labor Force | Empl. | Unemp. | Rate | Labor Force | Empl. | Unemp. | Rate | Labor Force | Empl. | Unemp. | Rate |
| STATEWIDE | 942,173 | 909,313 | 32,860 | 3.5% | 935,898 | 905,561 | 30,337 | 3.2% | 938,383 | 902,535 | 35,848 | 3.8% |
| Albuquerque MSA 2/ | 405,797 | 391,904 | 13,893 | 3.4% | 403,861 | 390,866 | 12,995 | 3.2% | 405,832 | 391,077 | 14,755 | 3.6% |
| Bernalillo | 313,276 | 303,086 | 10,190 | 3.3% | 311,804 | 302,283 | 9,521 | 3.1% | 313,477 | 302,446 | 11,031 | 3.5% |
| Sandoval | 53,662 | 51,381 | 2,281 | 4.3% | 53,393 | 51,245 | 2,148 | 4.0% | 53,443 | 51,272 | 2,171 | 4.1% |
| Torrance | 7,649 | 7,357 | 292 | 3.8% | 7,617 | 7,338 | 279 | 3.7% | 7,681 | 7,342 | 339 | 4.4% |
| Valencia | 31,211 | 30,080 | 1,131 | 3.6% | 31,049 | 30,001 | 1,048 | 3.4% | 31,231 | 30,017 | 1,214 | 3.9% |
| Farmington MSA 3/ | 56,493 | 54,784 | 1,709 | 3.0% | 55,994 | 54,400 | 1,594 | 2.8% | 55,463 | 53,500 | 1,963 | 3.5% |
| Las Cruces MSA 4/ | 87,781 | 84,299 | 3,482 | 4.0% | 85,809 | 82,653 | 3,156 | 3.7% | 86,964 | 83,048 | 3,916 | 4.5% |
| Santa Fe MSA 5/ | 78,965 | 76,670 | 2,295 | 2.9% | 77,719 | 75,722 | 1,997 | 2.6% | 78,523 | 76,109 | 2,414 | 3.1% |
| Catron | 1,506 | 1,428 | 78 | 5.2% | 1,455 | 1,378 | 77 | 5.3% | 1,560 | 1,468 | 92 | 5.9% |
| Chaves | 27,838 | 26,950 | 888 | 3.2% | 27,936 | 27,097 | 839 | 3.0% | 27,363 | 26,297 | 1,066 | 3.9% |
| Cibola | 11,836 | 11,389 | 447 | 3.8% | 11,825 | 11,420 | 405 | 3.4% | 11,820 | 11,320 | 500 | 4.2% |
| Colfax | 6,487 | 6,272 | 215 | 3.3% | 6,529 | 6,319 | 210 | 3.2% | 6,589 | 6,344 | 245 | 3.7% |
| Curry | 21,622 | 21,060 | 562 | 2.6% | 21,592 | 21,101 | 491 | 2.3% | 21,158 | 20,548 | 610 | 2.9% |
| De Baca | 838 | 812 | 26 | 3.1% | 851 | 828 | 23 | 2.7% | 834 | 801 | 33 | 4.0% |
| Eddy | 26,748 | 26,083 | 665 | 2.5% | 26,741 | 26,136 | 605 | 2.3% | 25,748 | 24,947 | 801 | 3.1% |
| Grant | 12,509 | 12,075 | 434 | 3.5% | 12,326 | 11,923 | 403 | 3.3% | 12,427 | 11,952 | 475 | 3.8% |
| Guadalupe | 1,830 | 1,736 | 94 | 5.1% | 1,822 | 1,735 | 87 | 4.8% | 1,865 | 1,749 | 116 | 6.2% |
| Harding | 404 | 393 | 11 | 2.7% | 408 | 397 | 11 | 2.7% | 403 | 390 | 13 | 3.2% |
| Hidalgo | 2,519 | 2,425 | 94 | 3.7% | 2,506 | 2,419 | 87 | 3.5% | 2,434 | 2,356 | 78 | 3.2% |
| Lea | 28,650 | 28,069 | 581 | 2.0% | 28,449 | 27,934 | 515 | 1.8% | 27,468 | 26,792 | 676 | 2.5% |
| Lincoln | 10,651 | 10,317 | 334 | 3.1% | 10,729 | 10,437 | 292 | 2.7% | 10,508 | 10,100 | 408 | 3.9% |
| Los Alamos | 10,257 | 9,991 | 266 | 2.6% | 10,258 | 10,076 | 182 | 1.8% | 10,685 | 10,450 | 235 | 2.2% |
| Luna | 11,315 | 9,879 | 1,436 | 12.7% | 11,353 | 10,008 | 1,345 | 11.8% | 11,805 | 10,337 | 1,468 | 12.4% |
| McKinley | 26,978 | 25,847 | 1,131 | 4.2% | 27,175 | 26,085 | 1,090 | 4.0% | 27,014 | 25,794 | 1,220 | 4.5% |
| Mora | 2,013 | 1,848 | 165 | 8.2% | 2,025 | 1,857 | 168 | 8.3% | 1,983 | 1,799 | 184 | 9.3% |
| Otero | 26,301 | 25,428 | 873 | 3.3% | 26,163 | 25,362 | 801 | 3.1% | 26,552 | 25,535 | 1,017 | 3.8% |
| Quay | 3,948 | 3,787 | 161 | 4.1% | 3,926 | 3,775 | 151 | 3.8% | 4,048 | 3,856 | 192 | 4.7% |
| Rio Arriba | 20,311 | 19,313 | 998 | 4.9% | 20,293 | 19,389 | 904 | 4.5% | 21,032 | 19,996 | 1,036 | 4.9% |
| Roosevelt | 9,773 | 9,551 | 222 | 2.3% | 9,597 | 9,392 | 205 | 2.1% | 9,812 | 9,542 | 270 | 2.8% |
| San Miguel | 13,673 | 13,156 | 517 | 3.8% | 13,321 | 12,814 | 507 | 3.8% | 13,697 | 13,108 | 589 | 4.3% |
| Sierra | 5,381 | 5,175 | 206 | 3.8% | 5,439 | 5,261 | 178 | 3.3% | 5,358 | 5,130 | 228 | 4.3% |
| Socorro | 9,603 | 9,348 | 255 | 2.7% | 9,581 | 9,337 | 244 | 2.5% | 9,379 | 9,066 | 313 | 3.3% |
| Taos | 18,042 | 17,264 | 778 | 4.3% | 18,081 | 17,347 | 734 | 4.1% | 17,958 | 17,086 | 872 | 4.9% |
| Union | 2,102 | 2,059 | 43 | 2.0% | 2,130 | 2,092 | 38 | 1.8% | 2,104 | 2,040 | 64 | 3.0% |

1/ All estimates are made in strict accordance with methodology provided by the USDOL, Bureau of Labor Statistics. Estimates are subject to revision.

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

3/ Metropolitan Statistical Area - San Juan County

4/ Metropolitan Statistical Area - Doña Ana County

5/ Metropolitan Statistical Area - Santa Fe County

Unemployment Rates in New Mexico (Not Seasonally Adjusted)

| PRELIMINARY FEBRUARY 2008 | | | REVISED JANUARY 2008 | | | REVISED FEBRUARY 2007 | | |
|---------------------------|------|-------|----------------------|------|-------|-----------------------|------|-------|
| AREAS | RANK | RATE | AREAS | RANK | RATE | AREAS | RANK | RATE |
| LUNA | 1 | 12.7% | LUNA | 1 | 11.8% | LUNA | 1 | 12.4% |
| MORA | 2 | 8.2% | MORA | 2 | 8.3% | MORA | 2 | 9.3% |
| CATRON | 3 | 5.2% | CATRON | 3 | 5.3% | GUADALUPE | 3 | 6.2% |
| GUADALUPE | 4 | 5.1% | GUADALUPE | 4 | 4.8% | CATRON | 4 | 5.9% |
| RIO ARRIBA | 5 | 4.9% | RIO ARRIBA | 5 | 4.5% | RIO ARRIBA | 5 | 4.9% |
| TAOS | 6 | 4.3% | TAOS | 6 | 4.1% | TAOS | 5 | 4.9% |
| MCKINLEY | 7 | 4.2% | MCKINLEY | 7 | 4.0% | QUAY | 7 | 4.7% |
| QUAY | 8 | 4.1% | QUAY | 8 | 3.8% | MCKINLEY | 8 | 4.5% |
| LAS CRUCES MSA 3/ | 9 | 4.0% | SAN MIGUEL | 8 | 3.8% | LAS CRUCES MSA 3/ | 8 | 4.5% |
| SIERRA | 10 | 3.8% | LAS CRUCES MSA 3/ | 10 | 3.7% | SAN MIGUEL | 10 | 4.3% |
| SAN MIGUEL | 10 | 3.8% | HIDALGO | 11 | 3.5% | SIERRA | 10 | 4.3% |
| CIBOLA | 10 | 3.8% | CIBOLA | 12 | 3.4% | CIBOLA | 12 | 4.2% |
| HIDALGO | 13 | 3.7% | SIERRA | 13 | 3.3% | DE BACA | 13 | 4.0% |
| STATEWIDE | | 3.5% | GRANT | 13 | 3.3% | CHAVES | 14 | 3.9% |
| GRANT | 14 | 3.5% | STATEWIDE | | 3.2% | LINCOLN | 14 | 3.9% |
| ALBUQUERQUE MSA 1/ | 15 | 3.4% | ALBUQUERQUE MSA 1/ | 15 | 3.2% | OTERO | 16 | 3.8% |
| OTERO | 16 | 3.3% | COLFAX | 15 | 3.2% | GRANT | 16 | 3.8% |
| COLFAX | 16 | 3.3% | OTERO | 17 | 3.1% | STATEWIDE | | 3.8% |
| CHAVES | 18 | 3.2% | CHAVES | 18 | 3.0% | COLFAX | 18 | 3.7% |
| LINCOLN | 19 | 3.1% | FARMINGTON MSA 2/ | 19 | 2.8% | ALBUQUERQUE MSA 1/ | 19 | 3.6% |
| DE BACA | 19 | 3.1% | LINCOLN | 20 | 2.7% | FARMINGTON MSA 2/ | 20 | 3.5% |
| FARMINGTON MSA 2/ | 21 | 3.0% | DE BACA | 20 | 2.7% | SOCORRO | 21 | 3.3% |
| SANTA FE MSA 4/ | 22 | 2.9% | HARDING | 20 | 2.7% | HARDING | 22 | 3.2% |
| HARDING | 23 | 2.7% | SANTA FE MSA 4/ | 23 | 2.6% | HIDALGO | 22 | 3.2% |
| SOCORRO | 23 | 2.7% | SOCORRO | 24 | 2.5% | EDDY | 24 | 3.1% |
| CURRY | 25 | 2.6% | CURRY | 25 | 2.3% | SANTA FE MSA 4/ | 24 | 3.1% |
| LOS ALAMOS | 25 | 2.6% | EDDY | 25 | 2.3% | UNION | 26 | 3.0% |
| EDDY | 27 | 2.5% | ROOSEVELT | 27 | 2.1% | CURRY | 27 | 2.9% |
| ROOSEVELT | 28 | 2.3% | LEA | 28 | 1.8% | ROOSEVELT | 28 | 2.8% |
| UNION | 29 | 2.0% | UNION | 28 | 1.8% | LEA | 29 | 2.5% |
| LEA | 29 | 2.0% | LOS ALAMOS | 28 | 1.8% | LOS ALAMOS | 30 | 2.2% |

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

2/ Metropolitan Statistical Area - San Juan County

3/ Metropolitan Statistical Area - Doña Ana County

4/ Metropolitan Statistical Area - Santa Fe County

Unemployment Rate by State (highest to lowest)

Seasonally Adjusted

| February 2008 | | | February 2007 | | |
|----------------------|------|------------|----------------------|------|------------|
| State | Rank | Rate | State | Rank | Rate |
| Michigan | 1 | 7.2 | Michigan | 1 | 7.0 |
| Alaska | 2 | 6.6 | Mississippi | 2 | 6.5 |
| District of Columbia | 3 | 5.9 | Alaska | 3 | 6.0 |
| Mississippi | 4 | 5.9 | South Carolina | 4 | 5.8 |
| Rhode Island | 5 | 5.8 | District of Columbia | 5 | 5.7 |
| California | 6 | 5.7 | Kentucky | 6 | 5.7 |
| Illinois | 7 | 5.5 | Ohio | 7 | 5.5 |
| Nevada | 8 | 5.5 | Arkansas | 8 | 5.3 |
| Oregon | 9 | 5.5 | Wisconsin | 9 | 5.1 |
| South Carolina | 10 | 5.5 | California | 10 | 5.0 |
| Missouri | 11 | 5.3 | Oregon | 11 | 5.0 |
| Ohio | 12 | 5.3 | Missouri | 12 | 4.9 |
| Tennessee | 13 | 5.3 | Rhode Island | 13 | 4.9 |
| Georgia | 14 | 5.2 | Illinois | 14 | 4.8 |
| Kentucky | 15 | 5.2 | Indiana | 15 | 4.8 |
| Arkansas | 16 | 5.0 | Massachusetts | 16 | 4.7 |
| Connecticut | 17 | 5.0 | Maine | 17 | 4.6 |
| North Carolina | 18 | 5.0 | Minnesota | 18 | 4.6 |
| Pennsylvania | 19 | 4.9 | West Virginia | 19 | 4.6 |
| Wisconsin | 20 | 4.9 | Nevada | 20 | 4.5 |
| Maine | 21 | 4.8 | North Carolina | 21 | 4.5 |
| New Jersey | 22 | 4.8 | Tennessee | 22 | 4.5 |
| United States | | 4.8 | Texas | 23 | 4.5 |
| Florida | 23 | 4.6 | United States | | 4.5 |
| Indiana | 24 | 4.6 | Washington | 24 | 4.5 |
| Minnesota | 25 | 4.6 | Connecticut | 25 | 4.4 |
| West Virginia | 26 | 4.6 | New York | 26 | 4.4 |
| Massachusetts | 27 | 4.5 | New Jersey | 27 | 4.3 |
| New York | 28 | 4.5 | Oklahoma | 28 | 4.3 |
| Washington | 29 | 4.5 | Pennsylvania | 29 | 4.3 |
| Colorado | 30 | 4.4 | Georgia | 30 | 4.2 |
| Vermont | 31 | 4.3 | Kansas | 31 | 4.2 |
| Texas | 32 | 4.1 | Vermont | 32 | 4.0 |
| Arizona | 33 | 4.0 | Arizona | 33 | 3.8 |
| Alabama | 34 | 3.7 | Colorado | 34 | 3.8 |
| Delaware | 35 | 3.7 | Louisiana | 35 | 3.8 |
| Kansas | 36 | 3.7 | New Hampshire | 36 | 3.8 |
| Louisiana | 37 | 3.7 | New Mexico | 37 | 3.8 |
| New Hampshire | 38 | 3.7 | Florida | 38 | 3.7 |
| Iowa | 39 | 3.5 | Iowa | 39 | 3.7 |
| Virginia | 40 | 3.5 | Maryland | 40 | 3.6 |
| Maryland | 41 | 3.4 | Delaware | 41 | 3.4 |
| Montana | 42 | 3.3 | Alabama | 42 | 3.3 |
| Hawaii | 43 | 3.2 | North Dakota | 43 | 3.2 |
| New Mexico | 44 | 3.2 | Montana | 44 | 3.1 |
| Oklahoma | 45 | 3.1 | South Dakota | 45 | 3.1 |
| North Dakota | 46 | 3.0 | Nebraska | 46 | 3.0 |
| Utah | 47 | 3.0 | Virginia | 47 | 2.9 |
| Idaho | 48 | 2.8 | Idaho | 48 | 2.8 |
| Nebraska | 49 | 2.8 | Wyoming | 49 | 2.8 |
| Wyoming | 50 | 2.7 | Hawaii | 50 | 2.4 |
| South Dakota | 51 | 2.6 | Utah | 51 | 2.4 |

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

Nonagricultural Wage and Salary Employment

| NEW MEXICO | Preliminary Feb-08 | Revised Jan-08 | Revised Feb-07 | Change | |
|---|-----------------------|-------------------|-------------------|--------------|---------------|
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 837,600 | 828,800 | 833,900 | 8,800 | 3,700 |
| GOODS PRODUCING | 109,700 | 109,300 | 113,100 | 400 | -3,400 |
| SERVICES-PROVIDING | 727,900 | 719,500 | 720,800 | 8,400 | 7,100 |
| NATURAL RESOURCES AND MINING | 19,300 | 19,500 | 19,000 | -200 | 300 |
| CONSTRUCTION | 55,500 | 54,700 | 56,800 | 800 | -1,300 |
| MANUFACTURING | 34,900 | 35,100 | 37,300 | -200 | -2,400 |
| WHOLESALE TRADE | 24,000 | 24,100 | 23,400 | -100 | 600 |
| RETAIL TRADE | 94,400 | 94,900 | 93,600 | -500 | 800 |
| TRANSPORTATION, WAREHOUSING, AND UTILITIES | 25,300 | 25,400 | 24,800 | -100 | 500 |
| INFORMATION | 15,700 | 15,100 | 15,500 | 600 | 200 |
| FINANCIAL ACTIVITIES | 35,100 | 35,300 | 35,000 | -200 | 100 |
| PROFESSIONAL AND BUSINESS SERVICES | 107,500 | 106,200 | 107,600 | 1,300 | -100 |
| EDUCATIONAL AND HEALTH SERVICES | 114,000 | 113,200 | 110,900 | 800 | 3,100 |
| Educational Services | 14,300 | 14,000 | 14,100 | 300 | 200 |
| Health Care and Social Assistance | 99,700 | 99,200 | 96,800 | 500 | 2,900 |
| LEISURE AND HOSPITALITY | 85,500 | 85,100 | 85,300 | 400 | 200 |
| Arts, Entertainment, and Recreation | 8,400 | 8,200 | 8,300 | 200 | 100 |
| Accommodation and Food Services | 77,100 | 76,900 | 77,000 | 200 | 100 |
| OTHER SERVICES | 28,800 | 28,300 | 28,700 | 500 | 100 |
| GOVERNMENT | 197,600 | 191,900 | 196,000 | 5,700 | 1,600 |
| Federal Government | 29,800 | 29,700 | 29,900 | 100 | -100 |
| State Government | 61,400 | 57,600 | 60,800 | 3,800 | 600 |
| <i>State Government Education</i> | <i>28,800</i> | <i>24,800</i> | <i>28,800</i> | <i>4,000</i> | <i>0</i> |
| Local Government | 106,400 | 104,600 | 105,300 | 1,800 | 1,100 |
| <i>Local Government Education</i> | <i>58,000</i> | <i>56,500</i> | <i>58,600</i> | <i>1,500</i> | <i>-600</i> |

| ALBUQUERQUE | Preliminary Feb-08 | Revised Jan-08 | Revised Feb-07 | Change | |
|--|-----------------------|-------------------|-------------------|--------------|---------------|
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 393,100 | 389,800 | 391,600 | 3,300 | 1,500 |
| GOODS PRODUCING | 51,300 | 51,000 | 54,000 | 300 | -2,700 |
| SERVICES-PROVIDING | 341,800 | 338,800 | 337,600 | 3,000 | 4,200 |
| NATURAL RESOURCES AND MINING & CONSTRUCTION | 28,700 | 28,500 | 29,900 | 200 | -1,200 |
| MANUFACTURING | 22,600 | 22,500 | 24,100 | 100 | -1,500 |
| WHOLESALE TRADE | 13,100 | 13,200 | 13,200 | -100 | -100 |
| RETAIL TRADE | 44,200 | 44,900 | 43,600 | -700 | 600 |
| TRANSPORTATION, WAREHOUSING, AND UTILITIES | 11,200 | 11,200 | 10,900 | 0 | 300 |
| INFORMATION | 9,400 | 9,200 | 8,900 | 200 | 500 |
| FINANCIAL ACTIVITIES | 19,100 | 19,100 | 19,100 | 0 | 0 |
| PROFESSIONAL AND BUSINESS SERVICES | 63,800 | 63,300 | 63,600 | 500 | 200 |
| EDUCATIONAL AND HEALTH SERVICES | 49,800 | 49,500 | 48,800 | 300 | 1,000 |
| LEISURE AND HOSPITALITY | 38,600 | 38,500 | 38,000 | 100 | 600 |
| OTHER SERVICES | 12,200 | 12,100 | 12,000 | 100 | 200 |
| GOVERNMENT | 80,400 | 77,800 | 79,500 | 2,600 | 900 |
| Federal Government | 14,300 | 14,200 | 14,400 | 100 | -100 |
| State Government | 26,400 | 24,400 | 26,200 | 2,000 | 200 |
| Local Government | 39,700 | 39,200 | 38,900 | 500 | 800 |

Nonagricultural Wage and Salary Employment

| LAS CRUCES MSA | Preliminary Feb-08 | Revised Jan-08 | Revised Feb-07 | Change | |
|--|-----------------------|-------------------|-------------------|--------------|--------------|
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 69,000 | 66,600 | 67,800 | 2,400 | 1,200 |
| GOODS PRODUCING | 7,700 | 7,600 | 7,900 | 100 | -200 |
| SERVICE PRODUCING | 61,300 | 59,000 | 59,900 | 2,300 | 1,400 |
| NATURAL RESOURCES MINING & CONSTRUCTION | 4,800 | 4,700 | 4,800 | 100 | 0 |
| MANUFACTURING | 2,900 | 2,900 | 3,100 | 0 | -200 |
| WHOLESALE TRADE | 1,300 | 1,200 | 1,200 | 100 | 100 |
| RETAIL TRADE | 7,200 | 7,200 | 7,200 | 0 | 0 |
| TRANSPORTATION, WAREHOUSING, AND UTILITIES | 2,000 | 2,000 | 1,800 | 0 | 200 |
| INFORMATION | 1,100 | 1,100 | 1,100 | 0 | 0 |
| FINANCIAL ACTIVITIES | 2,300 | 2,300 | 2,400 | 0 | -100 |
| PROFESSIONAL & BUSINESS SERVICES | 5,800 | 5,800 | 5,800 | 0 | 0 |
| EDUCATIONAL AND HEALTH SERVICES | 11,000 | 10,900 | 10,500 | 100 | 500 |
| LEISURE AND HOSPITALITY | 7,400 | 7,300 | 7,100 | 100 | 300 |
| OTHER SERVICES | 1,500 | 1,500 | 1,500 | 0 | 0 |
| GOVERNMENT | 21,800 | 19,800 | 21,300 | 2,000 | 500 |
| Federal | 3,700 | 3,700 | 3,600 | 0 | 100 |
| State | 9,000 | 7,100 | 8,900 | 1,900 | 100 |
| Local | 9,100 | 9,000 | 8,800 | 100 | 300 |

| SANTA FE MSA | Preliminary Feb-08 | Revised Jan-08 | Revised Feb-07 | Change | |
|---|-----------------------|-------------------|-------------------|--------------|--------------|
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 65,500 | 64,200 | 64,500 | 1,300 | 1,000 |
| GOODS PRODUCING | 5,600 | 5,700 | 5,600 | -100 | 0 |
| SERVICE PRODUCING | 59,900 | 58,500 | 58,900 | 1,400 | 1,000 |
| NATURAL RESOURCES, MINING & CONSTRUCTION | 4,600 | 4,700 | 4,500 | -100 | 100 |
| MANUFACTURING | 1,000 | 1,000 | 1,100 | 0 | -100 |
| WHOLESALE TRADE | 1,200 | 1,200 | 1,200 | 0 | 0 |
| RETAIL TRADE | 8,800 | 8,900 | 8,800 | -100 | 0 |
| TRANSPORTATION, WAREHOUSING, AND UTILITIES | 700 | 700 | 700 | 0 | 0 |
| INFORMATION | 2,100 | 1,800 | 1,500 | 300 | 600 |
| FINANCIAL ACTIVITIES | 3,000 | 3,000 | 2,900 | 0 | 100 |
| PROFESSIONAL & BUSINESS SERVICES | 5,600 | 5,500 | 5,300 | 100 | 300 |
| EDUCATIONAL AND HEALTH SERVICES | 10,000 | 9,500 | 9,600 | 500 | 400 |
| LEISURE AND HOSPITALITY | 9,000 | 9,000 | 9,000 | 0 | 0 |
| OTHER SERVICES | 2,700 | 2,700 | 2,700 | 0 | 0 |
| GOVERNMENT | 16,800 | 16,200 | 17,200 | 600 | -400 |
| Federal | 1,000 | 1,000 | 1,100 | 0 | -100 |
| State | 8,400 | 8,100 | 8,400 | 300 | 0 |
| Local | 7,400 | 7,100 | 7,700 | 300 | -300 |

| FARMINGTON MSA | Preliminary Feb-08 | Revised Jan-08 | Revised Feb-07 | Change | |
|---|-----------------------|-------------------|-------------------|------------|--------------|
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 52,200 | 51,500 | 50,800 | 700 | 1,400 |
| TOTAL PRIVATE | 40,700 | 40,500 | 39,600 | 200 | 1,100 |
| GOODS PRODUCING | 12,300 | 12,200 | 11,800 | 100 | 500 |
| SERVICE PRODUCING | 39,900 | 39,300 | 39,000 | 600 | 900 |
| PRIVATE SERVICE PRODUCING | 28,400 | 28,300 | 27,800 | 100 | 600 |
| GOVERNMENT | 11,500 | 11,000 | 11,200 | 500 | 300 |
| Federal | 1,500 | 1,500 | 1,500 | 0 | 0 |
| State | 500 | 500 | 500 | 0 | 0 |
| Local | 9,500 | 9,000 | 9,200 | 500 | 300 |

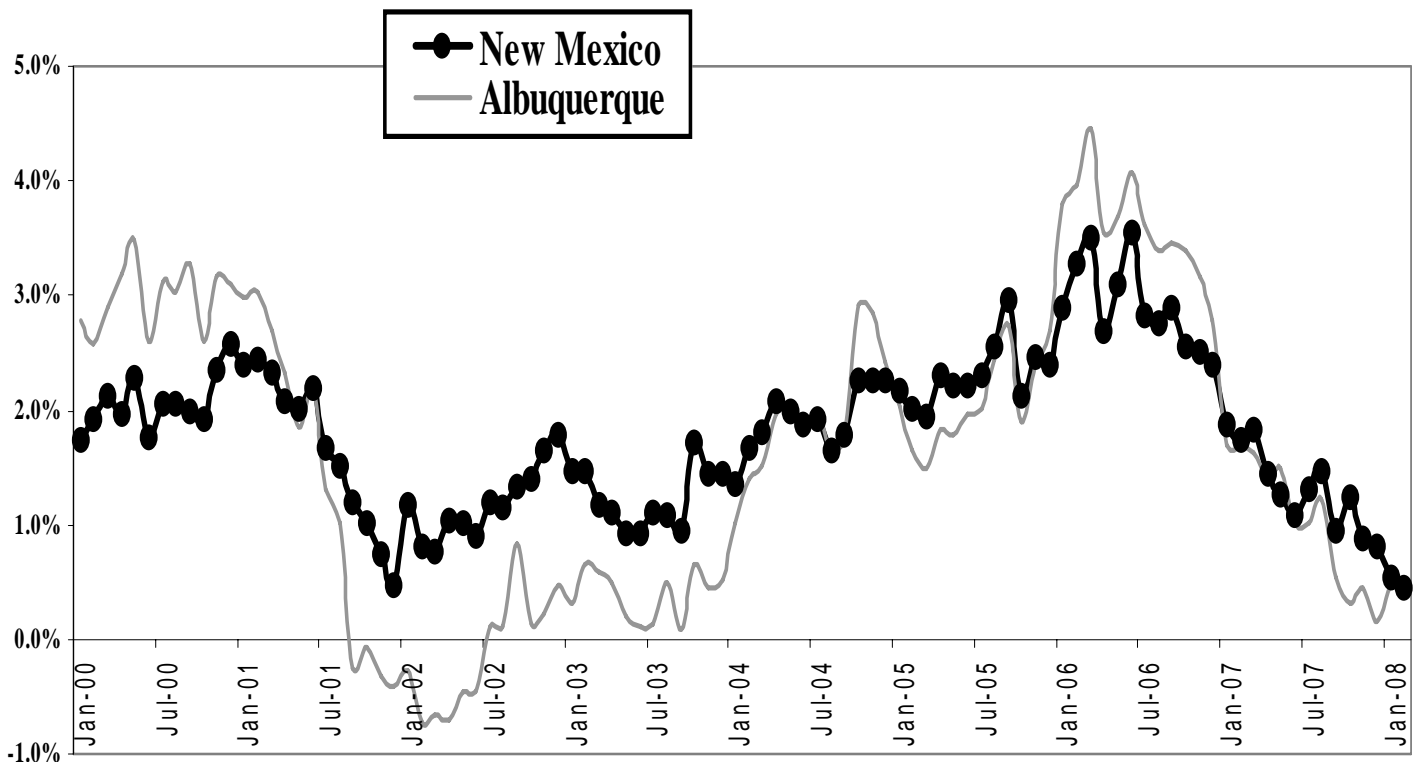
Nonagricultural Wage and Salary Employment

- Seasonally Adjusted -

| NEW MEXICO | Preliminary Feb-08 | Revised Jan-08 | Monthly Change |
|---|-----------------------|-------------------|-------------------|
| TOTAL NONAGRICULTURAL EMPLOYMENT* | 846,100 | 843,000 | 3,100 |
| NATURAL RESOURCES AND MINING | 19,500 | 19,700 | -200 |
| CONSTRUCTION | 58,400 | 57,600 | 800 |
| MANUFACTURING | 35,600 | 36,000 | -400 |
| TRADE, TRANSPORTATION AND UTILITIES | 146,400 | 145,700 | 700 |
| INFORMATION <i>(Not Seasonally Adjusted)</i> | 15,700 | 15,100 | 600 |
| FINANCIAL ACTIVITIES | 35,300 | 35,600 | -300 |
| PROFESSIONAL AND BUSINESS SERVICES | 108,800 | 108,000 | 800 |
| EDUCATIONAL AND HEALTH SERVICES | 112,900 | 112,500 | 400 |
| LEISURE AND HOSPITALITY | 88,700 | 88,600 | 100 |
| OTHER SERVICES | 29,700 | 29,300 | 400 |
| GOVERNMENT | 195,100 | 194,900 | 200 |

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

New Mexico and Albuquerque Annual Nonfarm Job Growth Rates



Average Hours and Earnings

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

| NEW MEXICO | AVERAGE WEEKLY EARNINGS | | | AVERAGE WEEKLY HOURS | | | AVERAGE HOURLY EARNINGS | | |
|-----------------|-------------------------|----------|----------|----------------------|--------|--------|-------------------------|---------|---------|
| | Feb 08 | Jan 08 | Feb 07 | Feb 08 | Jan 08 | Feb 07 | Feb 08 | Jan 08 | Feb 07 |
| CONSTRUCTION | \$669.60 | \$670.47 | \$660.14 | 40.0 | 40.1 | 40.4 | \$16.74 | \$16.72 | \$16.34 |
| MANUFACTURING | \$563.86 | \$564.54 | \$559.78 | 38.7 | 38.8 | 39.2 | \$14.57 | \$14.55 | \$14.28 |
| WHOLESALE TRADE | \$543.27 | \$541.38 | \$534.57 | 35.3 | 35.2 | 35.1 | \$15.39 | \$15.38 | \$15.23 |
| RETAIL TRADE | \$368.22 | \$369.04 | \$364.18 | 32.3 | 32.4 | 32.4 | \$11.40 | \$11.39 | \$11.24 |

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 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 | | | | |
|-------------------------------|----------------|--------|--------|----------------|--------------|
| | Feb 08 | Jan 08 | Feb 07 | Month to Month | Year to Year |
| CPI-U | 211.7 | 211.1 | 203.5 | 0.3% | 4.0% |
| CPI-W | 207.3 | 206.7 | 198.5 | 0.2% | 4.4% |

*CPI-U - All Urban Consumers

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

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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.)

Statewide:

The Job Training Incentive Program (JTIP) board at its February meeting approved \$378,200 in funds for four diverse businesses that are expanding operations in New Mexico. February's JTIP recipients are **Route 66 Ethanol**, Tucumcari, an ethanol biofuels manufacturer, \$323,228 to create 28 new jobs; **Blue Sky Woodworks, LLC**, Corrales, a custom cabinet manufacturer, \$8,920 to support one new job; **Bicycle Technologies International**, Santa Fe, a bicycle parts, clothing, and accessories manufacturer and wholesale distributor, \$32,200 for 13 new jobs; and **Herbs Etc.**, Santa Fe, an herbal medicine manufacturer and distributor, \$13,852 to support three new jobs.

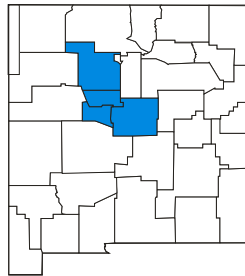
Central WIA Area:

Albuquerque Area, Bernalillo County:

Foamex International Inc., a leading manufacturer of flexible polyurethane and advanced polymer foam products, will open a fabrication and distribution branch in the Meridian Business Park in Albuquerque. The Albuquerque location will enable the company to better service its customers in the western region of the country. Foamex anticipates that operations will commence at the new facility in February with a staff of about 20. Foamex also has an operation in Santa Teresa.

Sitel Corp. is adding staff to support a recent expansion of services at its Albuquerque call center located in the 25! commercial center at Jefferson and Interstate 25. The company expects to double the size of its current staff in hiring about 500 new workers by the end of 2008. Sitel provides both customer service and technical support for, among others, digital video recorder company TiVo, a hotel chain, and a prepaid wireless company. Sitel is offering starting pay of at least \$9.25 per hour with full benefits and a 401(k) plan.

In an effort to meet the demand for stages and production support space, **Albuquerque Studios** is expanding its campus. Studio executives report that construction has begun on two new stages and a 50,000-square-foot flex building. The studio's six existing sound stages have been booked solid since they opened over a year ago. As an alternative to turning away clients, additional space will enable the studio to meet increased demand and provide a home for more production activity. This next phase of construction is set to be completed by June 1, 2008. In other studio-related news, Albuquerque Studios has entered into an exclusive agreement with **Union Development Corporation** to manage all production and entertainment-related activities at the Rail Yard, located in Albuquerque's Barelás neighborhood. The agreement comes on the heels of UDC's exclusive arrangement with the city of Albuquerque for overall management of the historic property.



Marshalls, a specialty department store, plans to open a 30,000-square-foot store at the Alameda West shopping center in late summer or early fall. As part of the move, the shopping center will get a multimillion-dollar renovation. The 200,000-square-foot shopping center at the northwest corner of Coors and Seven Bar Loop NW is currently anchored by an Albertsons grocery store. Marshalls, founded in the 1950s, operates more than 750 department stores nationwide, including several Marshalls Mega Stores. It sells clothing, footwear, bedding, furniture, jewelry, beauty products, and housewares, with a demographic focus on women between ages 25 and 54.

Bernalillo Area, Sandoval County:

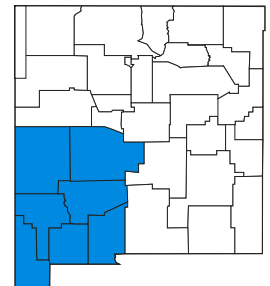
Sandoval County's second **Wal-Mart Supercenter**, located in Bernalillo near the intersections of Highways 528 and 550, is scheduled to open in early March. The 204,000-square-foot store was designed to reduce greenhouse gas emissions and use 25 percent less energy than a standard supercenter. A news release describes it as an "HE.2," or second-generation high-efficiency prototype. The store—set to open for business on March 5 at 8 a.m. after a 7:30 a.m. grand opening ceremony—is expected to create 420 jobs.

The first **Flying Star** restaurant outside Albuquerque is soon to open in downtown Bernalillo. The new Bernalillo location, on 2.9 acres at 240 S. Camino del Pueblo, also marks the first mixed-use residential/retail venture by Flying Star founders and owners Mark and Jean Bernstein. Next to the 7,500-square-foot cafe will be three buildings with a total of 12,000 square feet of retail space. The Flying Star should be open and the retail spaces ready for occupants by June 1.

Southwestern WIA Area:

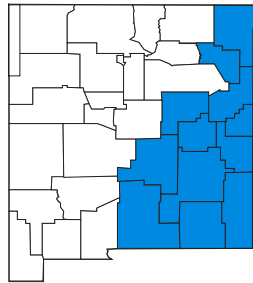
Las Cruces Area, Doña Ana County:

Budget cuts have resulted in reduced contractor staffing at the **White Sands Missile Range High Energy Laser Systems Test Facility (HELSTF)**. TRESKO Inc., of Las Cruces, and Northrop-Grumman, of Albuquerque, together have laid off 30 workers, while seven others have left of their own accord. HELSTF was established to support the testing and evaluation of high-energy laser systems, subsystems, and components and to support the conduct of damage and vulnerability tests on materials, components, subsystems, and systems. HELSTF's current testing of high-powered chemical lasers for the Air Force is scheduled for completion by the end of the fiscal year. Further layoffs may be necessary if no additional projects are undertaken at the facility.



Eastern WIA Area:

Roswell Area, Chaves County:
MATRIX International Security Training & Intelligence Center (MISTIC) conducted a career fair in Roswell to fill 23 full-time positions and 60 role-playing part-time position. The company provides state-of-the-art tailored training in security, intelligence, and hazardous operations. MISTIC offers unique and sophisticated security- and defense-related operational training and technology test and evaluation (T&E) to government and private organizations from around the world.



Lovington Area, Lea County:

Plans to reopen the Lovington cheese factory appear to be off the table. **Grupo Lala**, Mexico's leading producer of dairy foods, announced last October that it would reopen the factory, but the project has now been abandoned. The plant had employed 61 workers when it closed in April 2007.

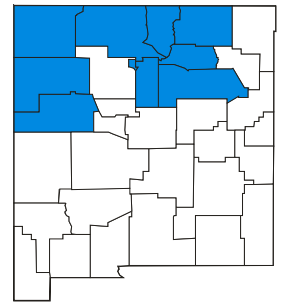
Tucumcari Area, Quay County:

The Route 66 Ethanol plant is slated to begin production by April. The plant will initially open at about half capacity to test its systems for about 30 days. The old ethanol plant on Rock Island Road was purchased in September 2006 by a Dallas-based partnership, **SOZO Energy, L.P.** The new plant will serve as an R&D operation where ethanol producers and related industries can conduct tests on the various phases of ethanol production. When fully operational, SOZO estimates that the plant will produce 10 million gallons of ethanol annually. SOZO plans to hire 25 to 28 people in March to operate the plant.

Tucumcari's first **La Quinta Hotel and Suites** is under construction on Adams Street. The 66-room hotel is expected to be completed by October and will employ 20 to 25 people. The estimated cost to complete the project is between \$3 million and \$4 million.

Northern WIA Area:

Pojoaque Pueblo, Santa Fe County:
Pojoaque Pueblo held a job fair to hire workers for the new **Buffalo Thunder Resort**. Hilton Hotels will operate the resort, one of the largest of its kind in New Mexico. The resort is scheduled to open in early August and celebrate a grand opening during the first week in September. About 600 workers will be needed to staff the casino and hotel.



Edgewood Area, Santa Fe County:

Trans-Lux Theatres will build a 10-screen, 1,400-seat movie theater in the heart of Edgewood at Liberty Square. Trans-Lux owns 70 theaters, mostly in smaller communities in the western part of the nation. The new theater—the area's first commercial entertainment center—is expected to open by the summer of 2009 and employ about 25 people.

Wal-Mart will open its first store in Edgewood in early March. The supercenter is located 30 miles east of Albuquerque, off I-40 on State Road 344. Company officials tout the distinctive new 212,000-square-foot store's environmental sustainability and "mountain-lodge accents." The store opens Friday, March 7, at 8 a.m. New Mexico has 30 supercenters, three Wal-Mart Discount Stores, two Wal-Mart Neighborhood Markets, seven Sam's Clubs and one Wal-Mart distribution center. As of February, these facilities employed a total of about 15,000 people.



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