



New Mexico Labor Market Review

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INSIDE

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

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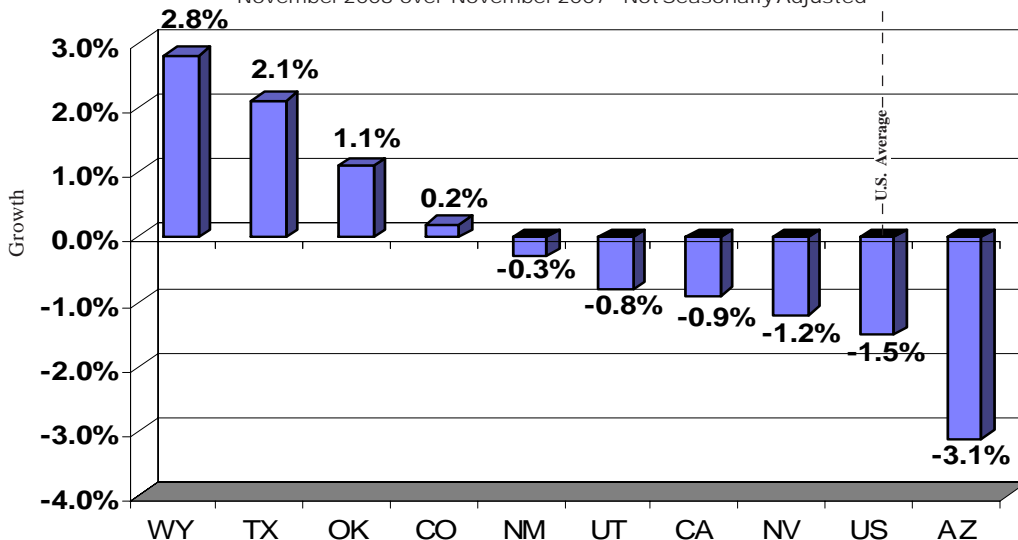
...The rate of over-the-year job growth for the Las Cruces MSA was 1.9 percent. The local area added 1,300 jobs over the last year, maintaining consistent job growth while other areas of the state faltered.

...The rate of over-the-year job growth for the Santa Fe MSA was a negative 0.9 percent, representing a loss of 600 jobs.

...Over the last year, total employment in the Farmington MSA has not changed. The outlook for job growth in the area is uncertain, given the drastically lower prices for oil and natural gas.

Current Regional Nonfarm Employment Growth

November 2008 over November 2007 - Not Seasonally Adjusted



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New Mexico Labor Force and Payroll Employment

New Mexico's seasonally adjusted unemployment rate was 4.3 percent in November 2008, unchanged from the revised October rate but up from and 3.3 percent a year ago. The national unemployment rate was 6.7 percent.

The rate of over-the-year job growth, comparing November 2008 with November 2007, was negative 0.3 percent, representing an over-the-year loss of 2,500 jobs. Even with negative job growth, New Mexico ranked twentieth highest among all states as the U.S. economy posted its eleventh consecutive month of job losses. The state's job growth had not been negative since June 1991, 17 years ago. At that time, job growth turned negative for only one month. The last period of sustained job losses in the state occurred from October 1986 through February 1987.

Only four of the state's 13 industries posted any job growth since last year, while a total of nine industries reported declining employment. Only two industry groups—health care and local government—reported a substantial number of new jobs. Health care seems to always grow, even when job losses are reported elsewhere. This appears to be a truly recession-proof industry, with much of the funding coming from government programs and private health insurance rather than direct expenditures from individuals. Local government job growth is evident in local school districts as well as tribal casinos, some of which have recently expanded.

The state has lost 2,800 manufacturing jobs over the last year, with particular difficulties in semiconductor manufacturing. Other manufacturers have also hit upon hard times, and many firms have reduced their workforces. The widely reported Eclipse Aviation layoffs added to the employment decline.

The construction industry is going through a period of adjustment following four years of growth that resulted in the creation of 14,000 new jobs. Construction employment boomed with work on various large public works projects and continued when residential construction was strong. The boom has now ended, and job losses have occurred. Overall, the construction industry reported 1,300 fewer jobs in November 2008 than in November 2007. When considering larger job losses reported at the national level in construction, New Mexico could be doing much worse. Mining employment has increased by 1,100 jobs from its year-ago level as a result of continued exploration activity. Actual production of oil and natural gas, however, continues to decline. Recently announced layoffs at the copper mines near Silver City and substantially lower oil and gas prices indicate that even this boom will soon be over.

On the service-providing side, the educational & health services industry increased employment by 4,500 jobs. This industry, largely made up of health services, added far more jobs than any other. As mentioned earlier, the health services industry acts as a form of recession insurance for New Mexico, expanding employment while other industries lay off workers. Only time will tell if job growth in the health services industry will keep the economy from remaining below the zero line as job losses mount in other industries.

Government employment increased at a rate of 1.1 percent overall, adding a net total of 2,100 jobs. The bulk of the gain came from local government, which expanded by 1,800 jobs. Federal government increased by 300 jobs, while state government remained flat. The miscellaneous *other services* category reported 300 more jobs over the year, representing a short-term boost from temporary hiring by the major political parties in the run-up to election day.

Retail trade had been growing up until this month. Lackluster hiring for peak season resulted in 500 fewer jobs compared to this time last year, consistent with national numbers that are also showing reduced employment levels. The information industry continues to prosper even though November's numbers represent an over-the-year decline of 200 jobs. The source of many new employment opportunities has been the state's film industry. This industry had a bumper year in 2006, which continued into 2007. Recent trends indicate that 2008 may be the best year yet, but large month-to-month swings in employment are not unusual because of the nature of film production work. During times of intensive production, employment in the state's film industry has been as many as 3,000 jobs above baseline levels. Weakness in its telecommunications components reduced information industry employment by more than 3,000 during a three-year period ending in early 2005. Even with the current boost from film production, employment levels are still about 2,000 jobs below the peak set in the spring of 2001.

Leisure & hospitality reported 2,200 fewer jobs than at this time last year, accentuating a period of weakening growth that began in early 2007. By most accounts, this has been a year of underperformance for travel and tourism. The professional & business services industry, which includes several firms that rely upon national defense contracts, reported employment that was down by 1,900 jobs from last year. The financial activities industry also lost jobs, declining by 1,100 since last November. The small wholesale trade industry lost 100 jobs, down 0.4 percent, while the transportation, warehousing & utilities industry lost 400 jobs.

| New Mexico | Prel. | | Revised | | Change From | |
|--------------------------------|----------|----------|----------|----------|-------------|--|
| | Nov 2008 | Oct 2008 | Nov 2007 | Oct 2008 | Nov 2007 | |
| Seasonally Adjusted | | | | | | |
| Civilian Labor Force | 960,500 | 961,600 | 944,900 | -1,100 | +15,600 | |
| Employment | 918,800 | 919,800 | 913,900 | -1,000 | +4,900 | |
| Unemployment | 41,700 | 41,700 | 31,000 | 0 | +10,700 | |
| Rate | 4.3% | 4.3% | 3.3% | | | |
| Rate (not seasonally adjusted) | 4.1% | 4.1% | 3.2% | | | |

Note: Numbers may not add due to rounding.

Albuquerque MSA Labor Force and Payroll Employment

(Bernalillo, Sandoval, Torrance & Valencia Counties)

Seasonally adjusted unemployment in the Albuquerque MSA was 4.4 percent in November, down from 4.6 percent in October. Unemployment has increased 1.1 percentage points from last November's rate of 3.3 percent.

Payroll employment in the Albuquerque area rose 0.4 percent in November, adding 1,400 jobs. Only four of the 12 major industry groups expanded their payrolls over the month, three lost jobs, and five others remained unchanged. Retail trade grew by 1,400 as stores added temporary workers to help with the holiday shopping season. Government added 400 jobs—300 at the local level and 100 at the federal level—while educational & health services and professional & business services added 200 and 100, respectively. Partially offsetting these gains were seasonal losses in leisure & hospitality (-400), construction (-200), and manufacturing (-100). Employment was unchanged from October in financial activities; information; miscellaneous *other services*; transportation, warehousing & utilities; and wholesale trade.

Albuquerque MSA employment was down by 2,700 jobs or 0.7 percent over the year, the fourth consecutive month of employment decline. Only three industries—educational & health services, government, and miscellaneous *other services*—recorded gains. The remaining nine—construction; financial services; information; manufacturing; leisure & hospitality; professional & business services; retail trade; transportation, warehousing & utilities; and wholesale trade—each lost jobs. The current downturn marks the longest period of sustained losses in the Albuquerque area since a ten-month stretch from September 2001 through June 2002. That interval partially coincided with the last national recession, which extended from March through November 2001.

Educational & health services continued to be a source of stability during turbulent times, adding 1,700 jobs and growing 3.4 percent over the year. Employment has expanded by 15,300 (42.6 percent) over the past decade, accounting for 30 percent of total nonfarm growth for the period. Industry employment will be further boosted when the University of New Mexico and Presbyterian Healthcare Services each opens a new hospital in Rio Rancho in 2010. The educational & health services industry comprises ambulatory health care services, educational services, hospitals, nursing and residential care facilities, and social assistance.

Government employment increased 1.2 percent, adding 1,000 jobs since last November, with most of the increase, 800 jobs, coming at the local level. Federal government added 200 new jobs, while state government held steady over the year. Local government has expanded the most for both the past five- and ten-

year periods, growing 14.5 and 28.5 percent, respectively. State government posted rates of 9.0 percent and 21.4 percent, and federal government came in at just 4.3 percent for each time frame. Miscellaneous *other services* (+200 jobs) was the only other industry to increase employment over the year.

Manufacturing contracted by 6.9 percent or 1,600 jobs over the year, the industry's eighteenth consecutive month of decline. November's employment total of 21,500 represents a new low for a series that began in January 1990. Despite the current gloom, anticipated growth in solar-related manufacturing provides reason for optimism. Mayor Martin Chávez recently expressed his desire that Albuquerque become a solar leader and cited Advent Solar and Schott Solar as examples of companies that are expanding or establishing operations in the city. Advent Solar, a manufacturer of photovoltaic cells and modules, announced plans earlier this year to double its workforce between March 2008 and March 2009. Schott Solar, a manufacturer and distributor of solar power modules, components and systems, intends to employ 350 by next spring at its new Mesa del Sol plant and to grow to 1,500 workers eventually. Industry prospects were further enhanced by the announcement that California-based Signet Solar plans to build a solar energy panel production plant in Belen that will employ 200 people by 2010 and as many as 600 eventually.

Leisure & hospitality employment fell by 1,100 jobs or 2.8 percent, marking the fourth straight month of over-the-year decline. The industry posted strong job growth throughout 2006, before slowing considerably in 2007 and falling into negative territory in 2008.

Construction employment was down for the twenty-third consecutive month, shrinking by 700 jobs or 2.4 percent for November. Albuquerque construction, though significantly weakened, has so far been spared the much larger losses seen in other parts of the country. The over-the-year decline for the United States as a whole totaled 7.6 percent for November.

Retail trade posted negative job growth for the first time since December 2006, falling by 1.3 percent (-600 jobs). Retail trade is a large and diverse industry that accounts for more than 17 percent of all private service-providing employment in the Albuquerque MSA. Five other industries—financial activities (-500), professional & business services (-400), transportation, warehousing & utilities (-300), information (-200), and wholesale trade (-200)—recorded job losses over the year.

| Albuquerque | Prel. | | Revised | | Change From | |
|--------------------------------|----------|-----------|----------|-----------|-------------|--|
| | Nov 2008 | Oct. 2008 | Nov 2007 | Oct. 2008 | Nov. 2007 | |
| Seasonally Adjusted | | | | | | |
| Civilian Labor Force | 411,000 | 412,900 | 407,500 | -1,900 | +3,500 | |
| Employment | 392,800 | 394,000 | 393,900 | -1,200 | -1,100 | |
| Unemployment | 18,200 | 18,800 | 13,600 | -600 | +4,600 | |
| Rate | 4.4% | 4.6% | 3.3% | | | |
| Rate (not seasonally adjusted) | 4.3% | 4.4% | 3.3% | | | |

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 4.5 percent in November 2008, down from 4.6 percent in October. A year ago, the area's unemployment rate was 3.6 percent.

During November, the Las Cruces area gained 300 jobs. The increase came from 200 additional government jobs and a net increase of 100 private-sector jobs.

The rate of over-the-year job growth for the Las Cruces area was 1.9 percent, comparing November 2008 with the same month a year ago. The local area added 1,300 jobs over the last year, maintaining consistent job growth while other areas of the state faltered.

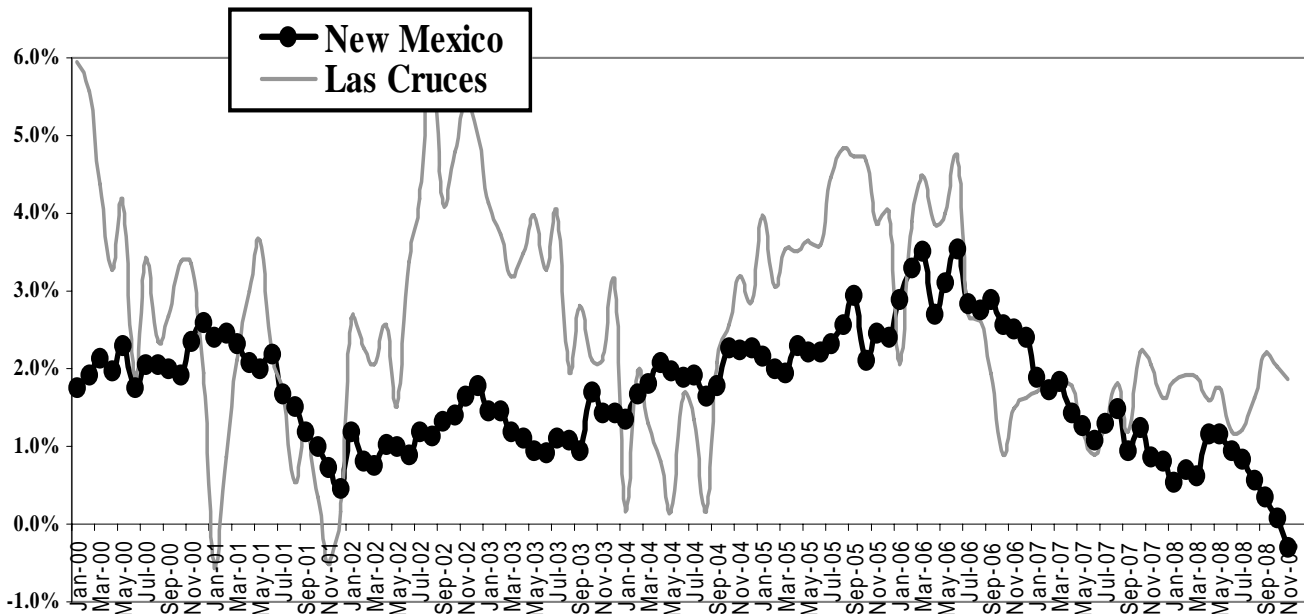
Employment increases at area call centers helped the professional & business services industry expand by 800 jobs since last year. Educational & health services gained 300 jobs, growing 2.7 percent. Financial activities added 300 jobs and miscellaneous *other services* added 200. Wholesale trade was up by 100 jobs, while retail trade remained at last year's employment level. The government sector has added 200 jobs since last year, with reported increases in federal and state government. Manufacturing employment increased by 100 jobs from its November 2007 level.

Three industries—construction (-400), transportation, warehousing & utilities (-200), and information (-100)—reported fewer jobs compared to year-ago levels. Declining construction employment has been evident for some time. Employment was unchanged from last year in the one remaining industry, leisure & hospitality.

| Las Cruces | Prel. | | Revised | | Change From | |
|--|----------|----------|----------|----------|-------------|--|
| | Nov 2008 | Oct 2008 | Nov 2007 | Oct 2008 | Nov 2007 | |
| Seasonally Adjusted Civilian Labor Force | 90,200 | 90,700 | 87,700 | -500 | +2,500 | |
| Employment | 86,100 | 86,500 | 84,600 | -400 | +1,500 | |
| Unemployment | 4,100 | 4,200 | 3,100 | -100 | +1,000 | |
| Rate | 4.5% | 4.6% | 3.6% | | | |
| Rate (not seasonally adjusted) | 4.1% | 4.0% | 3.2% | | | |

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 3.6 percent in November 2008, down from 3.7 percent in October. A year ago, the local area had an unemployment rate of 2.6 percent.

The Santa Fe area lost a total of 500 jobs in November 2008 as the net result of declines in five private industries partially offset by gains in government employment. The information industry lost 300 temporary film industry jobs, many of which were added two months ago. Decreased employment at area hotels and restaurants pushed leisure & hospitality to a 300-job loss. Professional & business services lost 200 jobs, while construction and miscellaneous *other services* each lost 100. Government expanded by 300 jobs, with the entire gain coming at local level. Retail trade and wholesale trade each added 100 jobs over the month.

The rate of over-the-year job growth for Santa Fe was a negative 0.9 percent, representing a loss of 600 jobs. The recorded losses started in June—the first instance of negative growth since April 2001. The Santa Fe MSA is now about a year past the conclusion of a one-year period of strong job growth. Overall, the Santa Fe job market has stagnated in recent months, with only five of the area's 12 industries adding jobs.

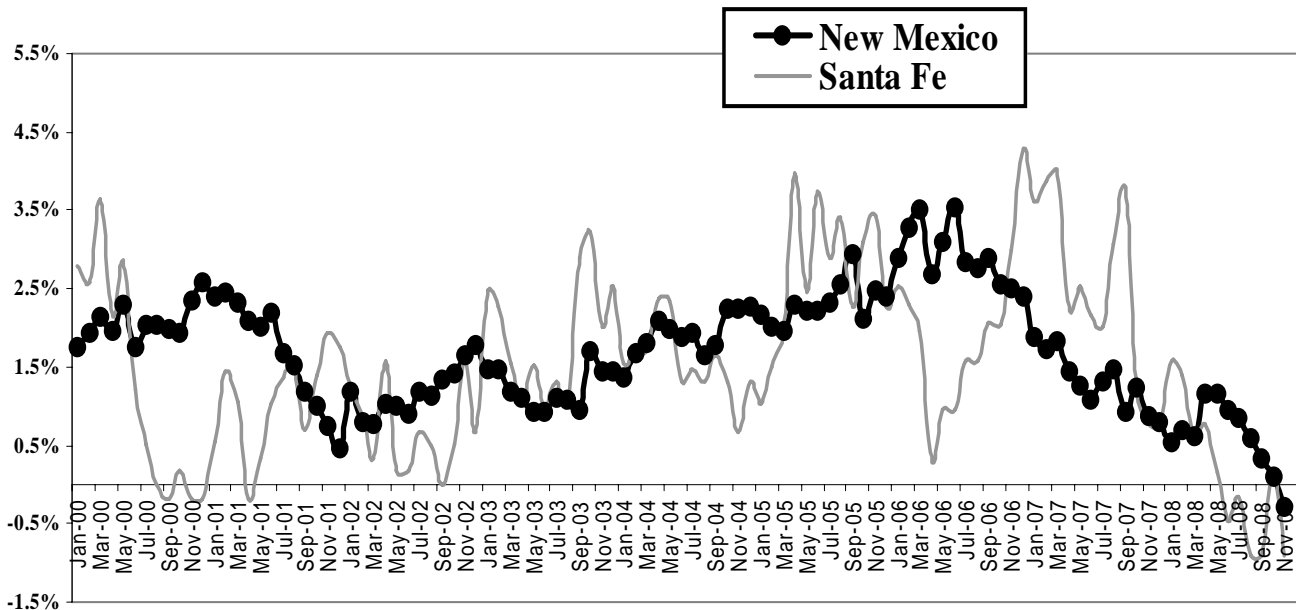
Educational & health services added 300 jobs, which was more than for any other local industry. Retail trade showed surprising strength in adding 200 jobs. Leisure & hospitality, wholesale trade, and miscellaneous *other services* each reported 100-job increases from their year-ago levels.

The government sector reported the same employment level as in November 2007, with no change reported at the federal, state, or local levels. Transportation, warehousing & utilities employment was also flat over the year. Five private industries—construction, manufacturing, financial activities, professional & business services, and information—each posted job losses.

| Santa Fe | Prel. | | Revised | | Change From | |
|--|----------|----------|----------|----------|-------------|--|
| | Nov 2008 | Oct 2008 | Nov 2007 | Oct 2008 | Nov 2007 | |
| Seasonally Adjusted Civilian Labor Force | 78,800 | 79,500 | 78,900 | -700 | -100 | |
| Employment | 75,900 | 76,500 | 76,800 | -600 | -900 | |
| Unemployment | 2,900 | 3,000 | 2,100 | -100 | +800 | |
| Rate | 3.6% | 3.7% | 2.6% | | | |
| Rate (not seasonally adjusted) | 3.5% | 3.5% | 2.6% | | | |

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 3.7 percent in November 2008, down from 3.8 percent in October. A year ago, the unemployment rate was 3.0 percent.

The Farmington area lost 300 government jobs over the month, all at the local level. Declines in local government are typical for the area in November.

Over the last year, total employment in the Farmington area has not changed. This represents a significant worsening of employment conditions compared to even a few months ago. Job growth peaked in the local area in December 2004 when the over-the-year rate reached 5.1 percent. Job growth reached this peak again in June 2006, matching the highest increase since mid-1995. Growth dipped to 0.4 percent in April 2007 before rebounding in the short term. The outlook for job growth in the area is uncertain, given the drastically lower prices for oil and natural gas.

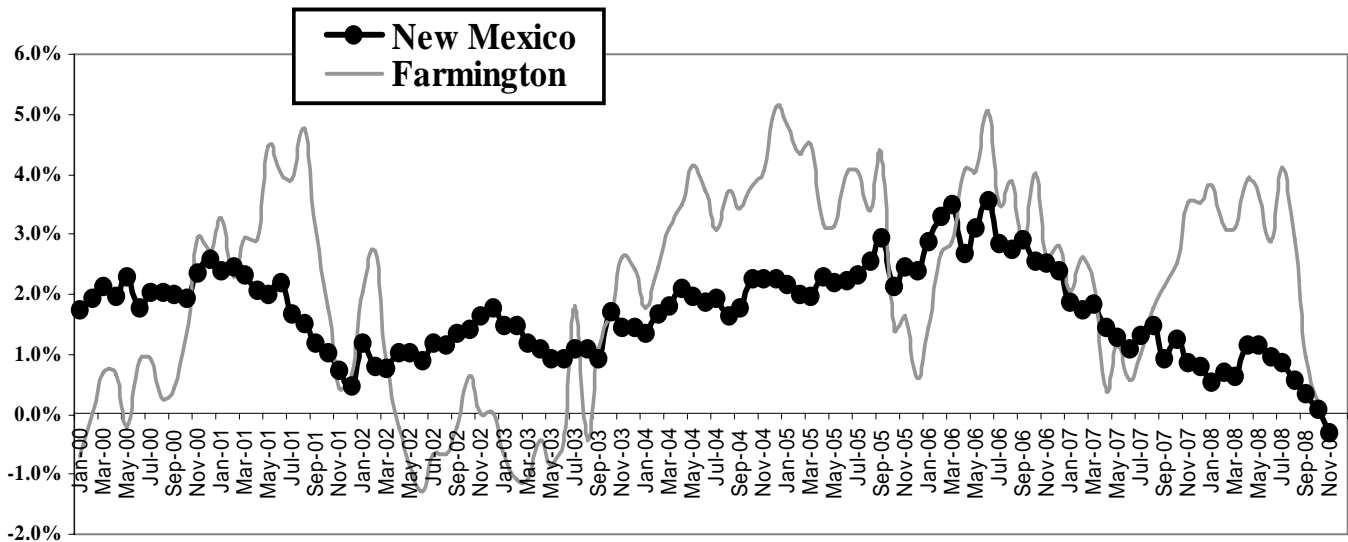
Goods-producing industries reported employment levels that were unchanged from last year, while private service-providing industries have added 200 jobs, growing 0.7 percent. November data reflect continued sluggishness in government employment, with both the state and federal levels remaining flat over the year and local government posting a 200-job loss.

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. We will end the estimation and subsequent publication of Farmington area employment estimates in March 2009 if federal government funding is not restored.

| Farmington | Prel. | Revised | | Change From | |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Seasonally Adjusted | <u>Nov 2008</u> | <u>Oct 2008</u> | <u>Nov 2007</u> | <u>Oct 2008</u> | <u>Nov 2007</u> |
| Civilian Labor Force | 57,600 | 57,500 | 57,000 | +100 | +600 |
| Employment | 55,500 | 55,200 | 55,300 | +300 | +200 |
| Unemployment | 2,100 | 2,200 | 1,700 | -100 | +400 |
| Rate | 3.7% | 3.8% | 3.0% | | |
| Rate (not seasonally adjusted) | 3.5% | 3.5% | 2.8% | | |

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*

| | | Civilian Labor Force | Un- 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 | 946,789 | 916,304 | 30,485 | 3.2% | 3.5% |
| | MAR | 950,059 | 915,318 | 34,741 | 3.7% | 3.7% |
| | APR | 951,024 | 917,360 | 33,664 | 3.5% | 3.4% |
| | MAY | 949,666 | 913,904 | 35,762 | 3.8% | 3.7% |
| | JUN | 951,334 | 914,027 | 37,307 | 3.9% | 4.5% |
| | JUL | 953,175 | 914,213 | 38,962 | 4.1% | 4.6% |
| | AUG | 957,929 | 913,595 | 44,334 | 4.6% | 4.7% |
| | SEP | 958,034 | 919,414 | 38,620 | 4.0% | 3.8% |
| | OCT | 961,564 | 919,833 | 41,731 | 4.3% | 4.1% |
| | NOV | 960,469 | 918,787 | 41,682 | 4.3% | 4.1% |
| | DEC | | | | | |
| # CHANGE FROM | | | | | | |
| | Month Ago | -1,095 | -1,046 | -49 | 0.0% | 0.0% |
| | Year Ago | 15,584 | 4,906 | 10,678 | 1.0% | 0.9% |
| | 2 Yrs. Ago | 20,212 | 15,632 | 4,580 | 0.4% | 0.4% |
| | 3 Yrs. Ago | 33,136 | 36,936 | -3,800 | -0.6% | -0.7% |
| % CHANGE FROM | | | | | | |
| | Month Ago | -0.1% | -0.1% | -0.1% | | |
| | Year Ago | 1.6% | 0.5% | 34.4% | | |
| | 2 Yrs. Ago | 2.1% | 1.7% | 12.3% | | |
| | 3 Yrs. Ago | 3.6% | 4.2% | -8.4% | | |

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

| State | Rank | November 2007 | November 2008 | Change | % Change |
|----------------------|-----------|------------------|------------------|-----------------|--------------|
| Wyoming | 1 | 289.3 | 297.5 | 8.2 | 2.8% |
| Texas | 2 | 10,511.5 | 10,734.4 | 222.9 | 2.1% |
| North Dakota | 3 | 364.1 | 369.1 | 5.0 | 1.4% |
| Alaska | 4 | 307.3 | 310.7 | 3.4 | 1.1% |
| Oklahoma | 4 | 1,586.0 | 1,603.5 | 17.5 | 1.1% |
| South Dakota | 4 | 409.0 | 413.3 | 4.3 | 1.1% |
| DC | 7 | 702.5 | 707.9 | 5.4 | 0.8% |
| New Hampshire | 8 | 656.7 | 660.6 | 3.9 | 0.6% |
| Kansas | 9 | 1,399.6 | 1,406.9 | 7.3 | 0.5% |
| Maryland | 9 | 2,638.9 | 2,651.6 | 12.7 | 0.5% |
| Louisiana | 11 | 1,948.7 | 1,957.3 | 8.6 | 0.4% |
| Iowa | 12 | 1,536.9 | 1,540.7 | 3.8 | 0.2% |
| Colorado | 12 | 2,353.0 | 2,357.6 | 4.6 | 0.2% |
| Nebraska | 14 | 975.1 | 976.3 | 1.2 | 0.1% |
| Virginia | 14 | 3,791.5 | 3,794.7 | 3.2 | 0.1% |
| West Virginia | 16 | 765.9 | 765.4 | -0.5 | -0.1% |
| Washington | 16 | 2,975.0 | 2,972.7 | -2.3 | -0.1% |
| Arkansas | 16 | 1,211.9 | 1,210.9 | -1.0 | -0.1% |
| Montana | 19 | 447.8 | 446.9 | -0.9 | -0.2% |
| Massachusetts | 20 | 3,314.7 | 3,306.0 | -8.7 | -0.3% |
| New Mexico | 20 | 850.3 | 847.8 | -2.5 | -0.3% |
| Hawaii | 22 | 629.6 | 627.3 | -2.3 | -0.4% |
| New York | 22 | 8,874.0 | 8,841.3 | -32.7 | -0.4% |
| Ohio | 24 | 5,473.1 | 5,445.9 | -27.2 | -0.5% |
| Vermont | 24 | 310.5 | 308.8 | -1.7 | -0.5% |
| Connecticut | 26 | 1,722.0 | 1,711.3 | -10.7 | -0.6% |
| New Jersey | 27 | 4,108.5 | 4,080.5 | -28.0 | -0.7% |
| Delaware | 27 | 442.3 | 439.2 | -3.1 | -0.7% |
| Pennsylvania | 27 | 5,859.7 | 5,817.4 | -42.3 | -0.7% |
| Alabama | 30 | 2,023.2 | 2,007.8 | -15.4 | -0.8% |
| Illinois | 30 | 6,042.1 | 5,994.3 | -47.8 | -0.8% |
| Missouri | 30 | 2,822.9 | 2,799.7 | -23.2 | -0.8% |
| Utah | 30 | 1,271.6 | 1,260.9 | -10.7 | -0.8% |
| California | 34 | 15,266.6 | 15,129.5 | -137.1 | -0.9% |
| Tennessee | 35 | 2,823.7 | 2,794.7 | -29.0 | -1.0% |
| Minnesota | 36 | 2,799.8 | 2,769.3 | -30.5 | -1.1% |
| Kentucky | 36 | 1,893.7 | 1,873.0 | -20.7 | -1.1% |
| Wisconsin | 36 | 2,904.4 | 2,872.0 | -32.4 | -1.1% |
| Maine | 39 | 625.0 | 617.8 | -7.2 | -1.2% |
| Nevada | 39 | 1,299.5 | 1,284.2 | -15.3 | -1.2% |
| United States | | 139,150.0 | 137,100.0 | -2,050.0 | -1.5% |
| Indiana | 41 | 3,030.6 | 2,984.0 | -46.6 | -1.5% |
| Mississippi | 42 | 1,162.2 | 1,144.1 | -18.1 | -1.6% |
| North Carolina | 43 | 4,208.2 | 4,135.8 | -72.4 | -1.7% |
| Oregon | 44 | 1,755.6 | 1,723.7 | -31.9 | -1.8% |
| South Carolina | 45 | 1,972.4 | 1,929.6 | -42.8 | -2.2% |
| Georgia | 46 | 4,186.0 | 4,091.6 | -94.4 | -2.3% |
| Florida | 47 | 8,074.4 | 7,871.8 | -202.6 | -2.5% |
| Idaho | 48 | 662.6 | 645.0 | -17.6 | -2.7% |
| Michigan | 48 | 4,285.9 | 4,171.9 | -114.0 | -2.7% |
| Arizona | 50 | 2,692.8 | 2,609.7 | -83.1 | -3.1% |
| Rhode Island | 51 | 496.1 | 478.1 | -18.0 | -3.6% |

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 NOVEMBER 2008 | | | | REVISED OCTOBER 2008 | | | | REVISED NOVEMBER 2007 | | | |
|--------------------|---------------------------|---------|--------|-------|----------------------|---------|--------|------|-----------------------|---------|--------|------|
| | Labor Force | Empl. | Unemp. | Rate | Labor Force | Empl. | Unemp. | Rate | Labor Force | Empl. | Unemp. | Rate |
| STATEWIDE | 964,274 | 924,696 | 39,578 | 4.1% | 964,368 | 925,162 | 39,206 | 4.1% | 951,536 | 921,362 | 30,174 | 3.2% |
| Albuquerque MSA 2/ | 413,897 | 395,940 | 17,957 | 4.3% | 412,850 | 394,829 | 18,021 | 4.4% | 410,473 | 397,130 | 13,343 | 3.3% |
| Bernalillo | 319,523 | 306,207 | 13,316 | 4.2% | 318,756 | 305,348 | 13,408 | 4.2% | 316,961 | 307,127 | 9,834 | 3.1% |
| Sandoval | 54,673 | 51,910 | 2,763 | 5.1% | 54,477 | 51,764 | 2,713 | 5.0% | 54,223 | 52,066 | 2,157 | 4.0% |
| Torrance | 7,781 | 7,433 | 348 | 4.5% | 7,769 | 7,412 | 357 | 4.6% | 7,732 | 7,455 | 277 | 3.6% |
| Valencia | 31,920 | 30,390 | 1,530 | 4.8% | 31,848 | 30,305 | 1,543 | 4.8% | 31,556 | 30,481 | 1,075 | 3.4% |
| Farmington MSA 3/ | 57,880 | 55,826 | 2,054 | 3.5% | 58,435 | 56,396 | 2,039 | 3.5% | 57,239 | 55,617 | 1,622 | 2.8% |
| Las Cruces MSA 4/ | 91,237 | 87,538 | 3,699 | 4.1% | 91,515 | 87,810 | 3,705 | 4.0% | 88,788 | 85,924 | 2,864 | 3.2% |
| Santa Fe MSA 5/ | 79,039 | 76,261 | 2,778 | 3.5% | 79,781 | 76,975 | 2,806 | 3.5% | 79,116 | 77,091 | 2,025 | 2.6% |
| Catron | 1,514 | 1,427 | 87 | 5.7% | 1,561 | 1,478 | 83 | 5.3% | 1,444 | 1,376 | 68 | 4.7% |
| Chaves | 28,127 | 27,043 | 1,084 | 3.9% | 27,988 | 26,951 | 1,037 | 3.7% | 28,001 | 27,151 | 850 | 3.0% |
| Cibola | 12,399 | 11,878 | 521 | 4.2% | 12,317 | 11,798 | 519 | 4.2% | 11,971 | 11,549 | 422 | 3.5% |
| Colfax | 6,391 | 6,096 | 295 | 4.6% | 6,505 | 6,235 | 270 | 4.2% | 6,255 | 6,035 | 220 | 3.5% |
| Curry | 21,660 | 21,062 | 598 | 2.8% | 21,634 | 21,026 | 608 | 2.8% | 21,740 | 21,205 | 535 | 2.5% |
| De Baca | 867 | 834 | 33 | 3.8% | 862 | 832 | 30 | 3.5% | 857 | 828 | 29 | 3.4% |
| Eddy | 28,162 | 27,452 | 710 | 2.5% | 27,800 | 27,068 | 732 | 2.6% | 26,721 | 26,074 | 647 | 2.4% |
| Grant | 12,838 | 12,137 | 701 | 5.5% | 12,831 | 12,190 | 641 | 5.0% | 12,546 | 12,125 | 421 | 3.4% |
| Guadalupe | 1,771 | 1,673 | 98 | 5.5% | 1,746 | 1,657 | 89 | 5.1% | 1,821 | 1,733 | 88 | 4.8% |
| Harding | 450 | 439 | 11 | 2.4% | 454 | 445 | 9 | 2.0% | 429 | 419 | 10 | 2.3% |
| Hidalgo | 3,314 | 3,192 | 122 | 3.7% | 3,224 | 3,129 | 95 | 2.9% | 3,276 | 3,203 | 73 | 2.2% |
| Lea | 30,586 | 29,833 | 753 | 2.5% | 30,609 | 29,850 | 759 | 2.5% | 28,602 | 28,019 | 583 | 2.0% |
| Lincoln | 11,174 | 10,809 | 365 | 3.3% | 11,289 | 10,922 | 367 | 3.3% | 10,836 | 10,536 | 300 | 2.8% |
| Los Alamos | 10,076 | 9,830 | 246 | 2.4% | 10,116 | 9,847 | 269 | 2.7% | 10,378 | 10,185 | 193 | 1.9% |
| Luna | 12,875 | 11,493 | 1,382 | 10.7% | 13,290 | 12,239 | 1,051 | 7.9% | 12,634 | 11,683 | 951 | 7.5% |
| McKinley | 27,491 | 26,165 | 1,326 | 4.8% | 27,354 | 26,017 | 1,337 | 4.9% | 26,856 | 25,808 | 1,048 | 3.9% |
| Mora | 2,057 | 1,893 | 164 | 8.0% | 2,087 | 1,930 | 157 | 7.5% | 2,066 | 1,922 | 144 | 7.0% |
| Otero | 26,503 | 25,439 | 1,064 | 4.0% | 26,641 | 25,548 | 1,093 | 4.1% | 26,272 | 25,402 | 870 | 3.3% |
| Quay | 3,973 | 3,803 | 170 | 4.3% | 4,011 | 3,843 | 168 | 4.2% | 3,986 | 3,835 | 151 | 3.8% |
| Rio Arriba | 20,923 | 19,898 | 1,025 | 4.9% | 20,771 | 19,761 | 1,010 | 4.9% | 20,709 | 19,894 | 815 | 3.9% |
| Roosevelt | 10,006 | 9,761 | 245 | 2.4% | 9,958 | 9,708 | 250 | 2.5% | 9,951 | 9,743 | 208 | 2.1% |
| San Miguel | 13,688 | 13,095 | 593 | 4.3% | 13,625 | 13,030 | 595 | 4.4% | 13,881 | 13,399 | 482 | 3.5% |
| Sierra | 6,135 | 5,911 | 224 | 3.7% | 6,086 | 5,877 | 209 | 3.4% | 5,912 | 5,732 | 180 | 3.0% |
| Socorro | 9,702 | 9,414 | 288 | 3.0% | 9,582 | 9,285 | 297 | 3.1% | 9,603 | 9,348 | 255 | 2.7% |
| Taos | 17,429 | 16,496 | 933 | 5.4% | 17,353 | 16,448 | 905 | 5.2% | 17,068 | 16,334 | 734 | 4.3% |
| Union | 2,110 | 2,058 | 52 | 2.5% | 2,090 | 2,036 | 54 | 2.6% | 2,110 | 2,065 | 45 | 2.1% |

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 NOVEMBER 2008 | | | REVISED OCTOBER 2008 | | | REVISED NOVEMBER 2007 | | |
|---------------------------|------|-------|----------------------|------|------|-----------------------|------|------|
| AREAS | RANK | RATE | AREAS | RANK | RATE | AREAS | RANK | RATE |
| LUNA | 1 | 10.7% | LUNA | 1 | 7.9% | LUNA | 1 | 7.5% |
| MORA | 2 | 8.0% | MORA | 2 | 7.5% | MORA | 2 | 7.0% |
| CATRON | 3 | 5.7% | CATRON | 3 | 5.3% | GUADALUPE | 3 | 4.8% |
| GUADALUPE | 4 | 5.5% | TAOS | 4 | 5.2% | CATRON | 4 | 4.7% |
| GRANT | 4 | 5.5% | GUADALUPE | 5 | 5.1% | TAOS | 5 | 4.3% |
| TAOS | 6 | 5.4% | GRANT | 6 | 5.0% | RIO ARRIBA | 6 | 3.9% |
| RIO ARRIBA | 7 | 4.9% | MCKINLEY | 7 | 4.9% | MCKINLEY | 7 | 3.9% |
| MCKINLEY | 8 | 4.8% | RIO ARRIBA | 7 | 4.9% | QUAY | 8 | 3.8% |
| COLFAX | 9 | 4.6% | SAN MIGUEL | 9 | 4.4% | CIBOLA | 9 | 3.5% |
| ALBUQUERQUE MSA 1/ | 10 | 4.3% | ALBUQUERQUE MSA 1/ | 9 | 4.4% | COLFAX | 10 | 3.5% |
| SAN MIGUEL | 10 | 4.3% | CIBOLA | 11 | 4.2% | SAN MIGUEL | 11 | 3.5% |
| QUAY | 10 | 4.3% | QUAY | 11 | 4.2% | DE BACA | 12 | 3.4% |
| CIBOLA | 13 | 4.2% | COLFAX | 11 | 4.2% | GRANT | 13 | 3.4% |
| STATEWIDE | | 4.1% | OTERO | 14 | 4.1% | OTERO | 14 | 3.3% |
| LAS CRUCES MSA 3/ | 14 | 4.1% | STATEWIDE | | 4.1% | ALBUQUERQUE MSA 1/ | 15 | 3.3% |
| OTERO | 15 | 4.0% | LAS CRUCES MSA 3/ | 15 | 4.0% | LAS CRUCES MSA 3/ | 16 | 3.2% |
| CHAVES | 16 | 3.9% | CHAVES | 16 | 3.7% | STATEWIDE | | 3.2% |
| DE BACA | 17 | 3.8% | SANTA FE MSA 4/ | 17 | 3.5% | SIERRA | 17 | 3.0% |
| HIDALGO | 18 | 3.7% | FARMINGTON MSA 2/ | 17 | 3.5% | CHAVES | 18 | 3.0% |
| SIERRA | 18 | 3.7% | DE BACA | 17 | 3.5% | FARMINGTON MSA 2/ | 19 | 2.8% |
| FARMINGTON MSA 2/ | 20 | 3.5% | SIERRA | 20 | 3.4% | LINCOLN | 20 | 2.8% |
| SANTA FE MSA 4/ | 20 | 3.5% | LINCOLN | 21 | 3.3% | SOCORRO | 21 | 2.7% |
| LINCOLN | 22 | 3.3% | SOCORRO | 22 | 3.1% | SANTA FE MSA 4/ | 22 | 2.6% |
| SOCORRO | 23 | 3.0% | HIDALGO | 23 | 2.9% | CURRY | 23 | 2.5% |
| CURRY | 24 | 2.8% | CURRY | 24 | 2.8% | EDDY | 24 | 2.4% |
| EDDY | 25 | 2.5% | LOS ALAMOS | 25 | 2.7% | HARDING | 25 | 2.3% |
| UNION | 25 | 2.5% | EDDY | 26 | 2.6% | HIDALGO | 26 | 2.2% |
| LEA | 25 | 2.5% | UNION | 27 | 2.6% | UNION | 27 | 2.1% |
| ROOSEVELT | 28 | 2.4% | ROOSEVELT | 28 | 2.5% | ROOSEVELT | 28 | 2.1% |
| HARDING | 28 | 2.4% | LEA | 29 | 2.5% | LEA | 29 | 2.0% |
| LOS ALAMOS | 28 | 2.4% | HARDING | 30 | 2.0% | LOS ALAMOS | 30 | 1.9% |

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

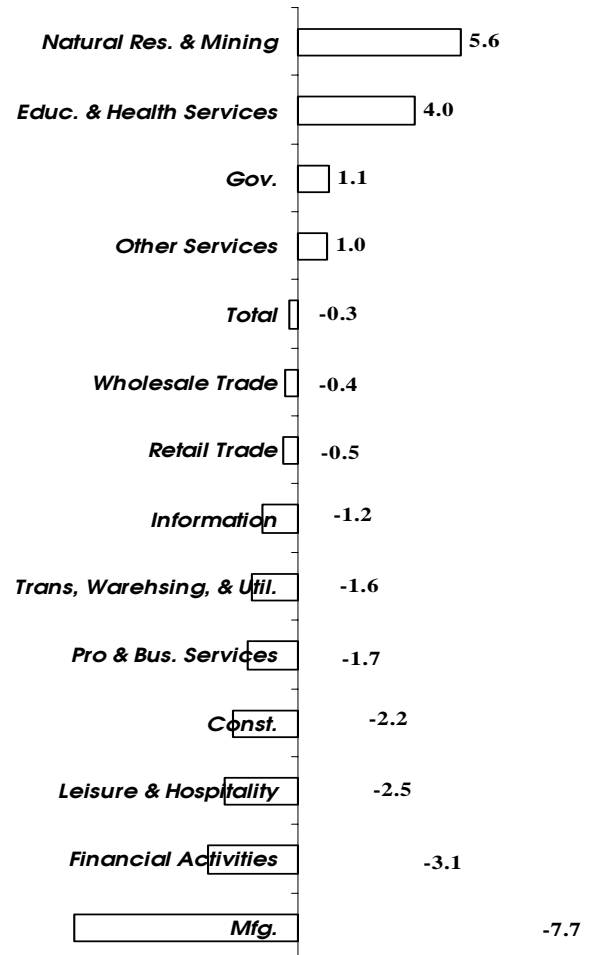
(Seasonally Adjusted)

| November 2008 | | | November 2007 | | |
|----------------------|------------|------------|----------------------|------------|------------|
| State | Rank | Rate | State | Rank | Rate |
| Michigan | 1 | 9.6 | Michigan | 1 | 7.4 |
| Rhode Island | 2 | 9.3 | Alaska | 2 | 6.3 |
| California | 3 | 8.4 | Mississippi | 3 | 6.2 |
| South Carolina | 3 | 8.4 | South Carolina | 4 | 6.1 |
| Oregon | 5 | 8.1 | California | 5 | 5.7 |
| District of Columbia | 6 | 8.0 | District of Columbia | 5 | 5.7 |
| Nevada | 6 | 8.0 | Ohio | 5 | 5.7 |
| North Carolina | 8 | 7.9 | Arkansas | 8 | 5.5 |
| Georgia | 9 | 7.5 | Oregon | 9 | 5.4 |
| Alaska | 10 | 7.3 | Illinois | 10 | 5.3 |
| Florida | 10 | 7.3 | Missouri | 10 | 5.3 |
| Illinois | 10 | 7.3 | Rhode Island | 12 | 5.2 |
| Ohio | 10 | 7.3 | Kentucky | 13 | 5.1 |
| Mississippi | 14 | 7.2 | Nevada | 13 | 5.1 |
| Indiana | 15 | 7.1 | Tennessee | 15 | 5.0 |
| Kentucky | 16 | 7.0 | Connecticut | 16 | 4.9 |
| Tennessee | 17 | 6.9 | Maine | 16 | 4.9 |
| Missouri | 18 | 6.7 | Wisconsin | 18 | 4.8 |
| United States | 6.7 | | North Carolina | 19 | 4.7 |
| Connecticut | 19 | 6.6 | United States | 4.7 | |
| Minnesota | 20 | 6.4 | New York | 20 | 4.6 |
| Washington | 20 | 6.4 | Washington | 20 | 4.6 |
| Arizona | 22 | 6.3 | West Virginia | 20 | 4.6 |
| Maine | 22 | 6.3 | Georgia | 23 | 4.5 |
| Alabama | 24 | 6.1 | Indiana | 23 | 4.5 |
| New Jersey | 24 | 6.1 | Minnesota | 23 | 4.5 |
| New York | 24 | 6.1 | Florida | 26 | 4.4 |
| Pennsylvania | 24 | 6.1 | Pennsylvania | 26 | 4.4 |
| Massachusetts | 28 | 5.9 | Massachusetts | 28 | 4.3 |
| Colorado | 29 | 5.8 | Oklahoma | 28 | 4.3 |
| Arkansas | 30 | 5.7 | New Jersey | 30 | 4.2 |
| Idaho | 30 | 5.7 | Texas | 30 | 4.2 |
| Texas | 30 | 5.7 | Arizona | 32 | 4.1 |
| Vermont | 30 | 5.7 | Colorado | 33 | 4.0 |
| Delaware | 34 | 5.6 | Kansas | 33 | 4.0 |
| Wisconsin | 34 | 5.6 | Iowa | 35 | 3.8 |
| Louisiana | 36 | 5.3 | Vermont | 35 | 3.8 |
| Maryland | 36 | 5.3 | Alabama | 37 | 3.7 |
| Hawaii | 38 | 4.9 | Louisiana | 37 | 3.7 |
| Kansas | 38 | 4.9 | Maryland | 39 | 3.6 |
| Montana | 38 | 4.9 | Delaware | 40 | 3.5 |
| Virginia | 41 | 4.8 | New Hampshire | 41 | 3.4 |
| Oklahoma | 42 | 4.7 | Nebraska | 42 | 3.3 |
| West Virginia | 43 | 4.6 | New Mexico | 42 | 3.3 |
| Iowa | 44 | 4.3 | Montana | 44 | 3.2 |
| New Hampshire | 44 | 4.3 | Virginia | 44 | 3.2 |
| New Mexico | 44 | 4.3 | North Dakota | 46 | 3.0 |
| Nebraska | 47 | 3.7 | Wyoming | 46 | 3.0 |
| Utah | 47 | 3.7 | Hawaii | 48 | 2.9 |
| South Dakota | 49 | 3.4 | South Dakota | 48 | 2.9 |
| North Dakota | 50 | 3.3 | Utah | 50 | 2.8 |
| Wyoming | 51 | 3.2 | Idaho | 51 | 2.7 |

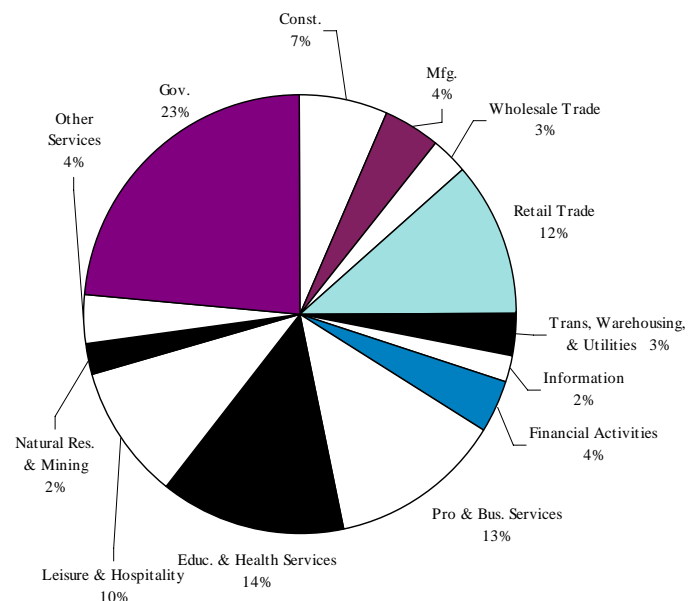
Source: U.S. Department of Labor, Bureau of Labor Statistics

New Mexico Nonagricultural Wage and Salary Employment

Annual Growth Rates by Industry



NAICS Industries



Will New Mexico Slip Into Recession in 2009?

By Bob Richards, Economist

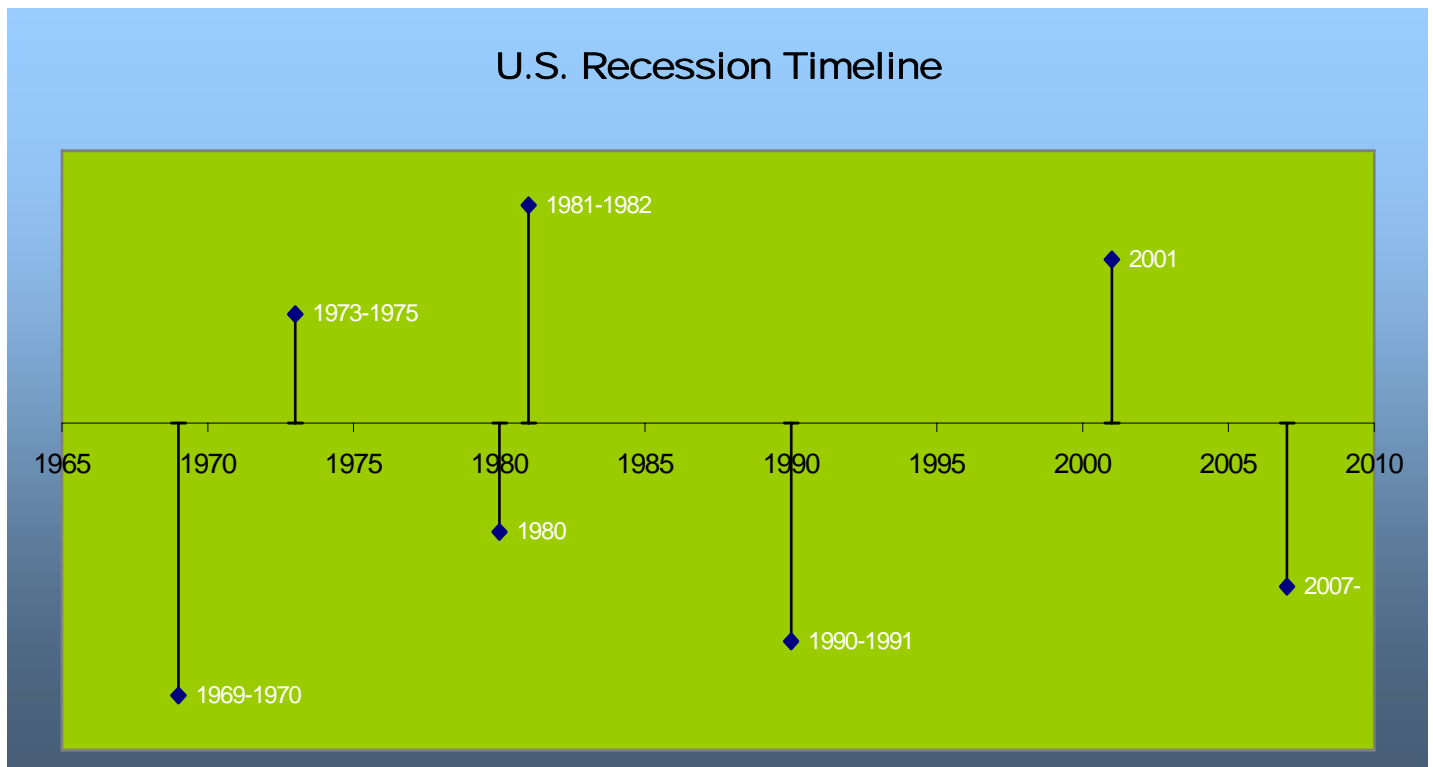
Depending on which economist you talk to, you will likely get a different definition of what constitutes a recession. (In fairness to economists, we have correctly predicted seven of the past two recessions.) Back to defining the term: Is it when we experience declining output over consecutive quarters? Or is it when job growth goes negative over a period of time? The standard used by the Federal Reserve Bank of Dallas for an individual state is “consecutive quarters of negative employment growth coincident with gross state product (GSP) declines in at least one quarter.”

At the national level, the group that is cited as expert on this subject is the National Bureau of Economic Research (NBER). The NBER does not use the commonly referenced definition of two consecutive quarters of decline in real gross domestic product (GDP). Rather, a recession is “a significant decline in economic activity spread across the economy, lasting more than a few months, normally visible in real GDP, real income, employment, industrial production, and wholesale-retail sales.” The NBER does not declare a recession until it has determined a specific start date. Therefore, the formal announcement does not occur until six to 18 months after the business cycle has turned.

It seems that each passing day brings more bad news on the economy. Based on NBER criteria, the United States has been in recession since December 2007, and most analysts expect this contraction to persist for quite some time. It is important, however, to view the current situation in its proper context—this is not our first recession, nor will it be our last. Our first national economic downturn came in the form of the Panic of 1797, which lasted from

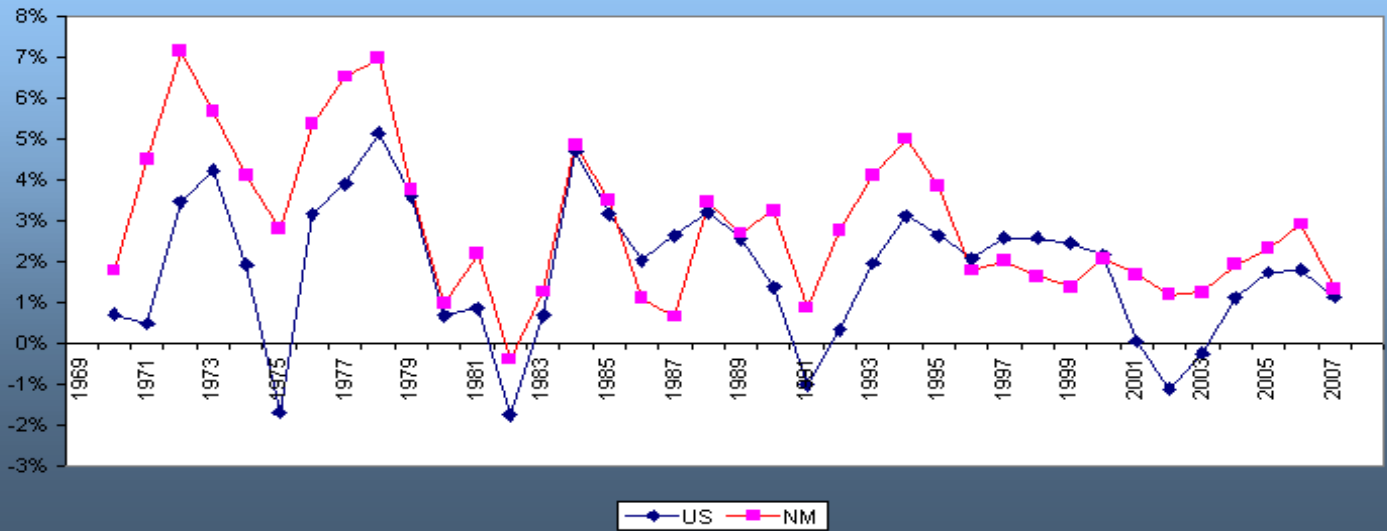
1793 to 1800. New Mexico (or what would become New Mexico) suffered its first recession shortly thereafter. While New Mexico was still part of Mexico, the Mexican War of Independence (1810-21) devastated the silver-mining sector of the economy (Mexico’s primary earner of foreign capital), causing stagnation that lasted until the 1870s. New Mexico became a U.S. territory in 1850, 20 years before the conclusion of its first recession. Since 1857, the U.S. has weathered 32 recessions (excluding the current one), with each lasting an average of about 17 months. In our last 10 recessions, the average duration was just 10 months. If the current recession ends in the second quarter of 2009 as predicted, it would be one of the longer recessions in recent times.

Using employment growth to compare the New Mexico and U.S. economies, we see from the graph below that the state’s troughs are not as deep during contractions, and its peaks of employment growth are higher for most expansion periods. New Mexico, an energy-producing state with a high proportion of government employment, two national labs, and three military bases, has followed the national economic trend with regularity, contradicting a common misconception that we tend to lag the nation. The recession of the early 1980s was a real blow to New Mexico’s economy, resulting in negative annual average employment growth for 1982—the only such instance during the 1970-2007 period. While all data are not yet in, 2008 could be the first year to include a month of overall declining employment since June 1991. If the employment picture in December does not improve, this could be the first year with consecutive months of job losses since 1987.



Source: National Bureau of Economic Research, Inc.

Total Nonfarm Annual Average Employment Growth (Not Seasonally Adjusted), 1970-2007



Source: New Mexico Department of Workforce Solutions, Current Employment Statistics.

As previously indicated, NBER analysis recently concluded that the U.S. economy has been in recession for about a year. When we look at relevant statistics for New Mexico, we see positive growth in the GSP from 2006 to 2007 and fluctuating gross receipts over the past four quarters reported (the third quarter of 2007 through the second quarter of 2008), including a decline for the first quarter of 2008. Quarterly statewide employment growth, albeit slow, will likely maintain its positive direction through 2008. So what is the prognosis for New Mexico? Will the state slip into recession in 2009? The comprehensive data gathering and analysis required for making that determination are already underway.

Stay tuned....

Workforce Information Tip

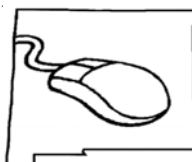
In our efforts to improve the availability and quality of economic information, we recently added two new economic indicators to LASER (<http://laser.state.nm.us/>). The indicators are **Property Values** and **Building Permits**.

Property values are collected from New Mexico Taxation & Revenue Department Property Tax Facts published by the Tax Research Office. Time frames available in LASER are 2003 through 2006.

Building permits were collected for 2000 to 2007 from each of New Mexico's 33 counties. We thank the counties for supplying us with this information.

You can view this information at <http://laser.state.nm.us/> by clicking on *Economic Indicators* on the left hand navigation. Then choose "Building Permits" or "Property Values." On the search page, choose County or New Mexico and the time frames you are interested in. You can also see this information under Area Profile.

Suzan Reagan
Labor Market Information Webmaster
New Mexico Department of Workforce Solutions
Economic Research & Analysis Bureau



For more labor market information and publications, give it a click!

www.dws.state.nm.us/dws-lmi.html

Nonagricultural Wage and Salary Employment

| NEW MEXICO | Preliminary Nov-08 | Revised Oct-08 | Revised Nov-07 | Change | |
|---|-----------------------|-------------------|-------------------|---------------|---------------|
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 847,800 | 850,700 | 850,300 | -2,900 | -2,500 |
| GOODS-PRODUCING | 111,600 | 113,900 | 114,600 | -2,300 | -3,000 |
| SERVICE-PROVIDING | 736,200 | 736,800 | 735,700 | -600 | 500 |
| NATURAL RESOURCES AND MINING | 20,600 | 20,600 | 19,500 | 0 | 1,100 |
| CONSTRUCTION | 57,400 | 58,500 | 58,700 | -1,100 | -1,300 |
| MANUFACTURING | 33,600 | 34,800 | 36,400 | -1,200 | -2,800 |
| WHOLESALE TRADE | 24,000 | 24,200 | 24,100 | -200 | -100 |
| RETAIL TRADE | 97,500 | 96,800 | 98,000 | 700 | -500 |
| TRANSPORTATION, WAREHOUSING, AND UTILITIES | 25,100 | 25,300 | 25,500 | -200 | -400 |
| INFORMATION | 16,100 | 16,300 | 16,300 | -200 | -200 |
| FINANCIAL ACTIVITIES | 34,100 | 34,500 | 35,200 | -400 | -1,100 |
| PROFESSIONAL AND BUSINESS SERVICES | 106,700 | 107,400 | 108,600 | -700 | -1,900 |
| EDUCATIONAL AND HEALTH SERVICES | 118,300 | 117,200 | 113,800 | 1,100 | 4,500 |
| Educational Services | 15,000 | 14,300 | 14,700 | 700 | 300 |
| Health Care and Social Assistance | 103,300 | 102,900 | 99,100 | 400 | 4,200 |
| LEISURE AND HOSPITALITY | 84,200 | 85,900 | 86,400 | -1,700 | -2,200 |
| Arts, Entertainment, and Recreation | 7,800 | 7,900 | 7,800 | -100 | 0 |
| Accommodation and Food Services | 76,400 | 78,000 | 78,600 | -1,600 | -2,200 |
| OTHER SERVICES | 29,300 | 29,100 | 29,000 | 200 | 300 |
| GOVERNMENT | 200,900 | 200,100 | 198,800 | 800 | 2,100 |
| Federal Government | 30,400 | 30,400 | 30,100 | 0 | 300 |
| State Government | 61,700 | 61,800 | 61,700 | -100 | 0 |
| <i>State Government Education</i> | <i>29,600</i> | <i>29,000</i> | <i>28,900</i> | <i>600</i> | <i>700</i> |
| Local Government | 108,800 | 107,900 | 107,000 | 900 | 1,800 |
| <i>Local Government Education</i> | <i>59,400</i> | <i>58,800</i> | <i>58,300</i> | <i>600</i> | <i>1,100</i> |

| ALBUQUERQUE | Preliminary Nov-08 | Revised Oct-08 | Revised Nov-07 | Change | |
|--|-----------------------|-------------------|-------------------|--------------|---------------|
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 396,300 | 394,900 | 399,000 | 1,400 | -2,700 |
| GOODS-PRODUCING | 50,200 | 50,500 | 52,500 | -300 | -2,300 |
| SERVICE-PROVIDING | 346,100 | 344,400 | 346,500 | 1,700 | -400 |
| NATURAL RESOURCES AND MINING & CONSTRUCTION | 28,700 | 28,900 | 29,400 | -200 | -700 |
| MANUFACTURING | 21,500 | 21,600 | 23,100 | -100 | -1,600 |
| WHOLESALE TRADE | 13,100 | 13,100 | 13,300 | 0 | -200 |
| RETAIL TRADE | 46,000 | 44,600 | 46,600 | 1,400 | -600 |
| TRANSPORTATION, WAREHOUSING, AND UTILITIES | 10,800 | 10,800 | 11,100 | 0 | -300 |
| INFORMATION | 9,200 | 9,200 | 9,400 | 0 | -200 |
| FINANCIAL ACTIVITIES | 18,700 | 18,700 | 19,200 | 0 | -500 |
| PROFESSIONAL AND BUSINESS SERVICES | 63,700 | 63,600 | 64,100 | 100 | -400 |
| EDUCATIONAL AND HEALTH SERVICES | 51,200 | 51,000 | 49,500 | 200 | 1,700 |
| LEISURE AND HOSPITALITY | 38,600 | 39,000 | 39,700 | -400 | -1,100 |
| OTHER SERVICES | 12,500 | 12,500 | 12,300 | 0 | 200 |
| GOVERNMENT | 82,300 | 81,900 | 81,300 | 400 | 1,000 |
| Federal Government | 14,600 | 14,500 | 14,400 | 100 | 200 |
| State Government | 26,700 | 26,700 | 26,700 | 0 | 0 |
| Local Government | 41,000 | 40,700 | 40,200 | 300 | 800 |

Nonagricultural Wage and Salary Employment

| LAS CRUCES MSA | Preliminary Nov-08 | Revised Oct-08 | Revised Nov-07 | Change | |
|---|-----------------------|-------------------|-------------------|-------------|--------------|
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 71,000 | 70,700 | 69,700 | 300 | 1,300 |
| GOODS-PRODUCING | 7,600 | 7,800 | 7,900 | -200 | -300 |
| SERVICE-PROVIDING | 63,400 | 62,900 | 61,800 | 500 | 1,600 |
| NATURAL RESOURCES MINING & CONSTRUCTION | 4,400 | 4,500 | 4,800 | -100 | -400 |
| MANUFACTURING | 3,200 | 3,300 | 3,100 | -100 | 100 |
| WHOLESALE TRADE | 1,400 | 1,400 | 1,300 | 0 | 100 |
| RETAIL TRADE | 7,400 | 7,300 | 7,400 | 100 | 0 |
| TRANSPORTATION, WAREHOUSING, AND UTILITIES | 1,800 | 1,800 | 2,000 | 0 | -200 |
| INFORMATION | 1,000 | 1,000 | 1,100 | 0 | -100 |
| FINANCIAL ACTIVITIES | 2,600 | 2,500 | 2,300 | 100 | 300 |
| PROFESSIONAL & BUSINESS SERVICES | 6,700 | 6,700 | 5,900 | 0 | 800 |
| EDUCATIONAL AND HEALTH SERVICES | 11,300 | 11,200 | 11,000 | 100 | 300 |
| LEISURE AND HOSPITALITY | 7,300 | 7,300 | 7,300 | 0 | 0 |
| OTHER SERVICES | 1,700 | 1,700 | 1,500 | 0 | 200 |
| GOVERNMENT | 22,200 | 22,000 | 22,000 | 200 | 200 |
| Federal | 3,800 | 3,800 | 3,700 | 0 | 100 |
| State | 9,400 | 9,300 | 9,300 | 100 | 100 |
| Local | 9,000 | 8,900 | 9,000 | 100 | 0 |
| SANTA FE MSA | Preliminary Nov-08 | Revised Oct-08 | Revised Nov-07 | Change | |
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 65,100 | 65,600 | 65,700 | -500 | -600 |
| GOODS-PRODUCING | 5,600 | 5,700 | 6,100 | -100 | -500 |
| SERVICE-PROVIDING | 59,500 | 59,900 | 59,600 | -400 | -100 |
| NATURAL RESOURCES, MINING & CONSTRUCTION | 4,700 | 4,800 | 5,000 | -100 | -300 |
| MANUFACTURING | 900 | 900 | 1,100 | 0 | -200 |
| WHOLESALE TRADE | 1,300 | 1,200 | 1,200 | 100 | 100 |
| RETAIL TRADE | 9,300 | 9,200 | 9,100 | 100 | 200 |
| TRANSPORTATION, WAREHOUSING, AND UTILITIES | 700 | 700 | 700 | 0 | 0 |
| INFORMATION | 1,400 | 1,700 | 1,600 | -300 | -200 |
| FINANCIAL ACTIVITIES | 2,800 | 2,800 | 3,000 | 0 | -200 |
| PROFESSIONAL & BUSINESS SERVICES | 5,100 | 5,300 | 5,600 | -200 | -500 |
| EDUCATIONAL AND HEALTH SERVICES | 10,200 | 10,200 | 9,900 | 0 | 300 |
| LEISURE AND HOSPITALITY | 9,100 | 9,400 | 9,000 | -300 | 100 |
| OTHER SERVICES | 2,900 | 3,000 | 2,800 | -100 | 100 |
| GOVERNMENT | 16,700 | 16,400 | 16,700 | 300 | 0 |
| Federal | 1,000 | 1,000 | 1,000 | 0 | 0 |
| State | 8,200 | 8,200 | 8,200 | 0 | 0 |
| Local | 7,500 | 7,200 | 7,500 | 300 | 0 |
| FARMINGTON MSA | Preliminary Nov-08 | Revised Oct-08 | Revised Nov-07 | Change | |
| | | | | Monthly | Yearly |
| TOTAL NONAGRICULTURAL EMPLOYMENT | 52,900 | 53,200 | 52,900 | -300 | 0 |
| TOTAL PRIVATE | 41,600 | 41,600 | 41,400 | 0 | 200 |
| GOODS-PRODUCING | 12,700 | 12,700 | 12,700 | 0 | 0 |
| SERVICE-PROVIDING | 40,200 | 40,500 | 40,200 | -300 | 0 |
| PRIVATE SERVICE-PROVIDING | 28,900 | 28,900 | 28,700 | 0 | 200 |
| GOVERNMENT | 11,300 | 11,600 | 11,500 | -300 | -200 |
| Federal | 1,500 | 1,500 | 1,500 | 0 | 0 |
| State | 500 | 500 | 500 | 0 | 0 |
| Local | 9,300 | 9,600 | 9,500 | -300 | -200 |

Nonagricultural Wage and Salary Employment

- Seasonally Adjusted -

| NEW MEXICO | Preliminary Nov-08 | Revised Oct-08 | Monthly Change |
|--|-----------------------|-------------------|-------------------|
| TOTAL NONAGRICULTURAL EMPLOYMENT* | 843,300 | 846,100 | -2,800 |
| NATURAL RESOURCES AND MINING | 20,500 | 20,500 | 0 |
| CONSTRUCTION | 57,400 | 57,400 | 0 |
| MANUFACTURING | 33,700 | 34,200 | -500 |
| TRADE, TRANSPORTATION AND UTILITIES | 143,700 | 145,500 | -1,800 |
| INFORMATION (Not Seasonally Adjusted) | 16,100 | 16,300 | -200 |
| FINANCIAL ACTIVITIES | 34,200 | 34,600 | -400 |
| PROFESSIONAL AND BUSINESS SERVICES | 106,100 | 106,400 | -300 |
| EDUCATIONAL AND HEALTH SERVICES | 116,800 | 116,300 | 500 |
| LEISURE AND HOSPITALITY | 86,300 | 86,800 | -500 |
| OTHER SERVICES | 29,900 | 29,700 | 200 |
| GOVERNMENT | 198,600 | 198,400 | 200 |

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

Average Hours and Earnings

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

| | AVERAGE WEEKLY EARNINGS | | | AVERAGE WEEKLY HOURS | | | AVERAGE HOURLY EARNINGS | | |
|-------------------|-------------------------|----------|----------|----------------------|--------|--------|-------------------------|---------|---------|
| | Nov 08 | Oct 08 | Nov 07 | Nov 08 | Oct 08 | Nov 07 | Nov 08 | Oct 08 | Nov 07 |
| NEW MEXICO | | | | | | | | | |
| CONSTRUCTION | \$680.00 | \$680.90 | \$666.00 | 40.0 | 40.1 | 40.0 | \$17.00 | \$16.98 | \$16.65 |
| MANUFACTURING | \$579.46 | \$581.64 | \$560.09 | 39.1 | 39.3 | 38.6 | \$14.82 | \$14.80 | \$14.51 |
| WHOLESALE TRADE | \$547.88 | \$550.96 | \$540.67 | 35.6 | 35.8 | 35.2 | \$15.39 | \$15.39 | \$15.36 |
| RETAIL TRADE | \$368.34 | \$370.49 | \$369.20 | 32.8 | 32.7 | 32.5 | \$11.23 | \$11.33 | \$11.36 |

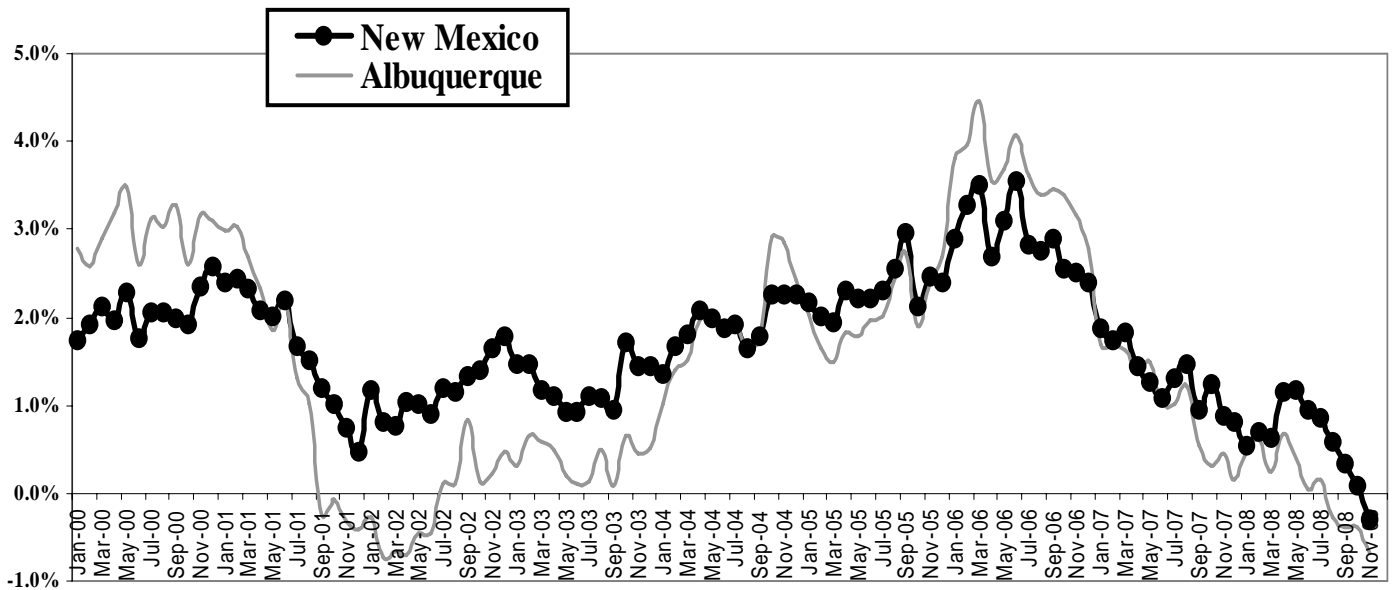
Estimates include all full-time and part-time wage and salary workers who worked or received pay during the pay period which included the 12th day of the month. Self-employed, family workers, household workers and members of the Armed Forces are excluded. The average earnings are "gross" reflecting not 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 | |
|-------|-------------------------------|--------|--------|----------------|--------------|
| | Nov 08 | Oct 08 | Nov 07 | Month to Month | Year to Year |
| CPI-U | 212.4 | 216.6 | 210.2 | -1.9% | 1.1% |
| CPI-W | 207.3 | 212.2 | 205.9 | -2.3% | 0.7% |

*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 Occupational Shortages and Surpluses*

| Shortages | |
|--|------------------------|
| Statewide Summary | |
| Brokerage Clerks | Security Guards |
| Correctional Officers & Jailers | Statistical Assistants |
| Demonstrators & Product Promoters | Telemarketers |
| Forest & Conservation Workers | Truck Drivers |
| Helpers--Extraction Workers | |
| Laborers/Freight, Stock & Material Movers | |
| Packaging & Filling Machine Operators | |
| Personal & Home Care Aides | |
| Personnel Recruiters | |
| Production Workers | |
| Albuquerque MSA | |
| Brokerage Clerks | |
| Combined Food Preparation & Serving Workers | |
| Computer Specialists | |
| Correctional Officers & Jailers | |
| Demonstrators & Product Promoters | |
| Forest & Conservation Workers | |
| Hotel, Motel & Resort Desk Clerks | |
| Personal & Home Care Aides | |
| Personnel Recruiters | |
| Las Cruces MSA | |
| Combined Food Preparation & Serving Workers | |
| Dining Room & Cafeteria Attendants & Bartender Helpers | |
| Industrial Truck & Tractor Operators | |
| Meat, Poultry & Fish Cutters & Trimmers | |
| Pressers, Textile, Garment & Related Materials | |
| Receptionists & Information Clerks | |
| Security Guards | |
| Santa Fe MSA | |
| Supervisors/Managers of Food Preparation & Serving Workers | |
| Supervisors/Managers of Housekeeping & Janitorial Workers | |
| Supervisors/Managers of Retail Sales Workers | |
| Personal & Home Care Aides | |
| Rehabilitation Counselors | |
| Shipping, Receiving & Traffic Clerks | |
| Farmington MSA | |
| Dredge Operators | |
| Food Servers | |
| Home Health Aides | |
| Janitors & Cleaners | |
| Landscaping & Groundskeeping Workers | |
| Musicians | |

| Surpluses | |
|---|---|
| Statewide Summary | |
| Accountants | Farmworkers & Laborers |
| Bookkeeping, Acctg & Auditing Clerks | General & Operations Managers |
| Construction Carpenters | Helpers--Production Workers |
| Construction Laborers | Janitors & Cleaners |
| Exec Secretaries & Administrative Assts | Landscaping & Groundskeeping Workers |
| Office Clerks | Maids & Housekeeping Cleaners |
| Operating Engineers | Maintenance & Repair Workers |
| Receptionists & Information Clerks | Office & Administrative Support Workers |
| Retail Salespersons | Production Workers |
| Truck Drivers | |
| Albuquerque MSA | |
| Bookkeeping, Acctg & Auditing Clerks | Office Clerks |
| Computer Support Specialists | Receptionists & Information Clerks |
| Construction Carpenters | Retail Salespersons |
| Construction Laborers | Sales Managers |
| Customer Service Representatives | Stock Clerks |
| Exec Secretaries & Administrative Assts | Truck Drivers |
| General & Operations Managers | |
| Maintenance & Repair Workers | |
| Medical Assistants | |
| Office & Administrative Support Workers | |
| Las Cruces MSA | |
| Accountants | |
| Cashiers | |
| Construction Carpenters | |
| Customer Service Representatives | |
| Farmworkers & Laborers | |
| Janitors & Cleaners | |
| Landscaping & Groundskeeping Workers | |
| Managers | |
| Truck Drivers | |
| Santa Fe MSA | |
| Accountants | |
| Administrative Services Managers | |
| Business Operations Specialists | |
| Construction Laborers | |
| Cooks | |
| Exec Secretaries & Administrative Assts | |
| General & Operations Managers | |
| Loan Interviewers & Clerks | |
| Maids & Housekeeping Cleaners | |
| Managers | |
| Farmington MSA | |
| Cashiers | |
| Construction Laborers | |
| Exec Secretaries & Administrative Assts | |
| Grounds Maintenance Workers | |
| Office Clerks | |

*Based on posted job orders & resumes entered in the NM Workforce Connection System by occupation in the last 30 Days (December 23, 2008)

New Mexico Area Economic Activity

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

Statewide:

The **2008-09 ski season** is underway, and many of the state's ski areas are open. Sipapu Resort opened on November 15, Red River on November 26, and Taos Ski Valley on Thanksgiving Day. This will be the first full ski season for snowboarders at Taos, which initially opened its runs to snowboarders at the end of last season. Angel Fire is slated to open December 19 and has already announced season pass discounts, packages, and early booking incentives to lure families who might be rethinking vacations during the recession. Pajarito Mountain Ski Area was set to open on December 12, with Sandia Peak to follow five days later. Heavy snow hadn't yet fallen on the slopes of Ski Apache near Ruidoso, but nightly efforts in November to manufacture it allowed the resort to open limited areas on Thanksgiving. Ski Santa Fe officials announced a delay in their originally scheduled Thanksgiving Day opening. Ski New Mexico resorts saw a four percent increase in skier visits in 2007-08 compared to the 2006-07 season total of 689,244.

American Home plans to close eight of its 11 stores in Arizona and New Mexico as part of a restructuring. Two stores slated for closure are in Albuquerque: the West Side location at 3550 NM 528 and the Warehouse Plus store at 801 Comanche NE. The other six stores are in Arizona where American Home is vacating the entire market. Prior to the closures, American Home employed a total of about 675 people in the two states. Chief Operating Officer Ted Leveque said in a telephone interview that the company would have 250 employees after the closures. American Home also plans to hold store-closing sales at the New Mexico locations. The three stores the company plans to keep open are in Santa Fe, Farmington, and Albuquerque. The Albuquerque-based company was formed in 1936 and primarily sells furniture at medium price points as well as some promotionally priced goods and a small amount of upper-end furniture.

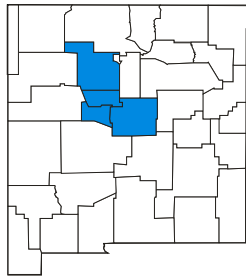
Comfort Zone, a furniture retailer, will close its two Cerrillos Road stores in Santa Fe and its Cottonwood Mall store in Albuquerque at the end of December. The Santa Fe-based, family-run business has been in operation for 22 years. The furniture business has been especially hard hit during the housing downturn.

Central WIA Area:

Albuquerque Area, Bernalillo County:

General Mills will invest about \$100 million in an expansion of its existing Albuquerque plant. The company opened a facility at 3501 Paseo del Norte NE in 1991 and currently employs about 190 at the breakfast cereal manufacturing plant.

The new addition, which will focus on manufacturing snack products, will add about 160,000 square feet and employ an additional 60 workers. The new jobs will have an average salary of about \$40,000. General Mills plans to break ground by March and hire the additional employees near the end of 2009 or the first quarter of 2010.



Schott Solar is building what will be the company's largest manufacturing plant in the United States on a parcel of desert south of Albuquerque. The 250,000-square-foot plant will be the company's North American production hub for manufacturing photovoltaic panels. The plant is contained in two cavernous metal buildings that stretch for hundreds of feet. They will soon be filled with high-tech automated machines that will turn out photovoltaic panels. Schott has already hired more than 100 people—about half of them technicians. The company's lead technicians are currently being trained in Germany, Spain, and the Czech Republic. Those workers will return to Albuquerque to train the rest of the crew. Schott is investing \$100 million in its Albuquerque plant and has visions of eventually quadrupling its operation to reach 1,500 jobs and \$500 million in investment.

An advanced miniature unmanned air vehicle (UAV) will be manufactured in Albuquerque under a \$65 million U.S. Navy contract. **Honeywell** was selected to furnish its T-Hawk Micro Air Vehicle systems, which were developed at the company's facilities in Albuquerque. The circular T-Hawks weigh just 17 pounds and are 14 inches in diameter, allowing foot soldiers to carry them in a backpack. They are equipped with video cameras that relay information back to the soldiers using a portable handheld terminal. Under the Navy contract, Honeywell will build 90 T-Hawk systems, which consist of two T-Hawk vehicles and one ground control unit, spares, training for operators and maintainers, and field support. The systems will be assembled in Albuquerque. Hardware deliveries will begin in the second quarter of 2009 and conclude in December 2009. Meanwhile, a civilian version of the T-Hawk is now being evaluated by the Miami Dade Police Department for law enforcement applications. Honeywell also picked up an \$11 million contract in September from the U.S. Army to work on upgrades to the OH-58 Kiowa Warrior helicopter.

Moriarty Area, Torrance County:

The Moriarty City Council has requested that the State of New Mexico provide help to defray infrastructure costs associated with a relocation of **Downs at Albuquerque Racetrack and Casino** to Moriarty. In seeking \$4.5 million, the council submitted a proposal that included employment projections over a five-year period. Potential employment for construction of the racetrack is estimated at 542.5 workers over next year alone.

Rio Rancho Area, Sandoval County:

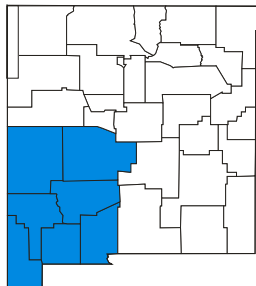
Central New Mexico Community College plans on an early-2009 groundbreaking for the first phase of its downtown Rio Rancho campus. A 47,359-square-foot building will house classrooms, labs, faculty offices, support services, and a student services center. It will be designed to meet energy efficient criteria outlined by the U.S. Green Building Council's Leadership in Environmental Energy Design (LEED) certification program. CNM has said it will begin offering classes in 2010. The new building will include facilities for courses in nursing, computer and information technology, business administration, and liberal arts. The building is the first of six that CNM plans to build on its 40-acre campus located northeast of Rio Rancho's new City Hall.

Lions Gate Entertainment and the City of Rio Rancho have terminated a contract that would have brought Lions Gate to the City of Vision. In June 2006, the Rio Rancho City Council approved an agreement to give 20 acres of City Center land, appraised at \$1 million, to Lions Gate. In return, the film studio promised to open the facility within two years and create 595.2 full-time equivalent positions within the first five years. Lions Gate never moved forward on the project; therefore, the land will revert to the city.

Southwestern WIA Area:

Las Cruces Area, Doña Ana County:

Engineers at **New Mexico State University** are working on one of the last issues of mechanized chile harvesting—destemming the chile pod. As the pod is removed from the plant during traditional hand harvesting, a twist of the wrist leaves the stem’s uneatable pedicle and calyx on the plant. As the traditional labor force decreases, chile farmers are seeking to mechanize harvesting, but the machinery in the field does not accomplish the important step of removing the stem. “Chile is the heart and soul of New Mexico, and NMSU is key to ensuring that we keep our chile,” said Gene Baca, vice president of Bueno Foods in Albuquerque. After three prototypes, Ryan Herbon, primary engineer on the project, says they have a process that is 80 percent accurate with green chile and 95 percent with red cayenne peppers. The mechanized system will be installed at the processing plants to eliminate the need for additional labor during the harvest season.



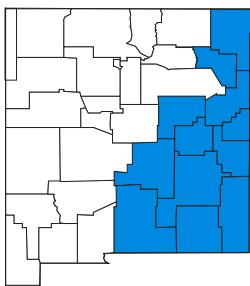
Silver City Area, Grant County:

Layoff notices have been sent to 36 workers at the **Tyrone Mine**. Mine owner Freeport-McMoRan Copper & Gold Inc. blamed market conditions and said most of those laid off had been recently hired. Earlier in month, the company announced it was laying off 95 people at its **Chino Mine**. Before the layoffs, Chino had 940 workers and Tyrone had 517, making Freeport-McMoRan the largest employer in Grant County. The Phoenix, Arizona-based company acquired Phelps Dodge in March 2007.

Eastern WIA Area:

Artesia Area, Eddy County:

Arron’s, a retailer of furniture, computers, electronics, and appliances, has opened its second Eddy County location at 1906 West Main in Artesia. The new store specializes in rent-to-own and will hold its official grand opening on December 20.



Carlsbad Area, Eddy County:

Louisiana Energy Services (LES) has announced plans to double the capacity of the National Enrichment Facility (NEF), currently under construction in Eunice, New Mexico. The company said it plans to pursue expansion that will allow it to provide some 50% of

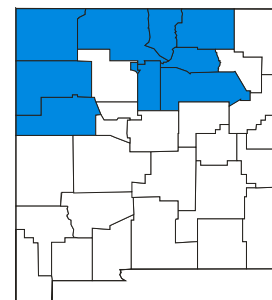
total U.S. demand for nuclear fuel. With the expansion, LES’ total investment in the NEF project will be over \$3 billion, up from \$1.5 billion. The first high-grade concrete was poured at the NEF in August 2007. First production at the plant is expected in 2009, with full capacity being reached in 2013. The expansion of the plant could be completed by 2015.

Intrepid Potash wants to begin a solution mining process in parts of an old potash mine near Carlsbad. Pending approval from the U.S. Bureau of Land Management, Intrepid Potash Inc. expects to begin its HB Solar Evaporation Potash Production project in the next few weeks at the former Eddy Potash mine. The company plans to pump brine into the mine to recover millions of tons of potash that otherwise could not have been mined. The potash-enriched solution will be pumped into special ponds, where solar power will evaporate the water and allow the company to recover the potash. Intrepid expects to net about 150,000 to 200,000 tons of potash a year. The solution mining process also will create 44 full-time jobs.

Northern WIA Area:

Gallup Area, McKinley County:

New Mexico’s first Navajo-owned casino held its grand opening in mid-November. The newly completed **Fire Rock Casino** is projected to bring in \$32 million to \$35 million a year. The casino employs 272 people, 92 percent of whom are Navajo. Quincy Natay, vice chairman of the Navajo Gaming Enterprise Board of Directors, said, “People were here at 8 this morning waiting to get in, and the line really started forming at 11 o’clock.” Vehicles were backed up and the nearly 900-space casino parking lot was filled to overflowing. The grand opening turnout was beyond expectations.



Farmington Area, San Juan County:

The City of Farmington issued a building permit for the construction of a 119-room hotel at 4200 Sierra Vista Drive. Farmington’s Oakland Construction will build the \$11.8 million, five-story **Marriott TowneSuites**. 🛠️

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