Unemployment decreases in New Mexico

Written by Staff Reports Thursday, 30 December 2021 09:17

Still higher than the national rate

New Mexico's seasonally adjusted unemployment rate was 6.2 percent in November, down from 6.5 percent in October and down from 8.5 percent in the previous year. The national unemployment rate in November was 4.2 percent, down from 4.6 percent in October and down from 6.7 percent in Nov. 2020.

Total nonagricultural payroll employment grew by 38,000 jobs, or 4.8 percent, between Nov. 2020 and Nov. 2021. All gains came from the private sector, which was up 39,400 jobs, or 6.4 percent.

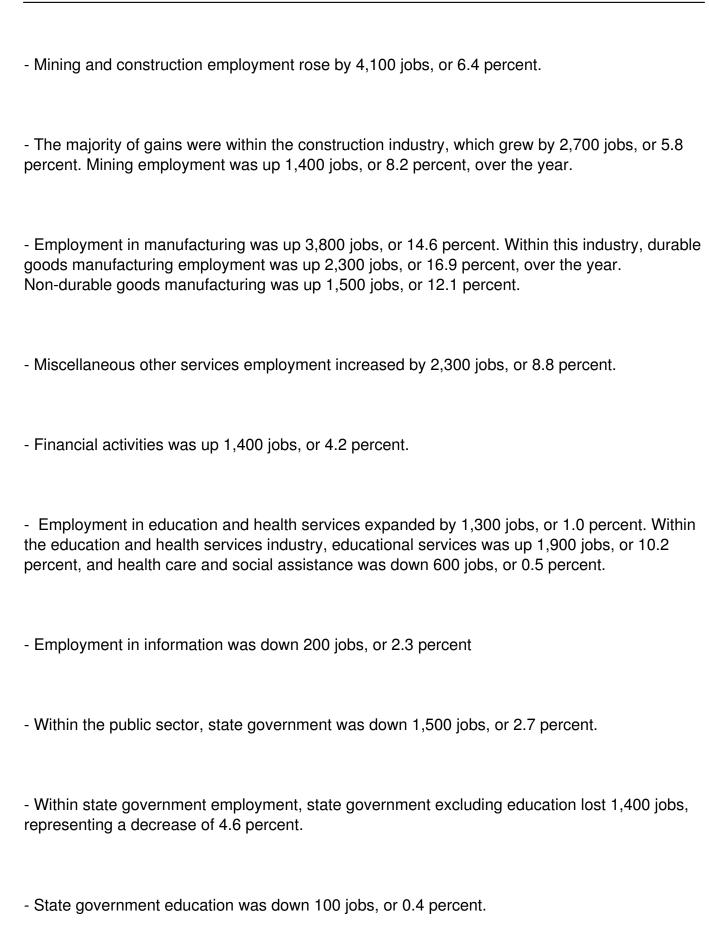
The public sector was down 1,400 jobs, or 0.8 percent. Most private sector gains were in the private service-providing industries, which were up 31,500 jobs, or 6.0 percent, while the goods-producing industries were up 7,900 jobs, representing an increase of 8.8 percent.

Eight major industry sectors reported over-the-year job increases.

- Leisure and hospitality experienced the largest employment growth with a gain of 12,300 jobs, or 15.5 percent, compared to the previous year.
- Professional and business services employment grew by 8,500 jobs, or 8.0 percent.
- Trade, transportation, and utilities reported an increase of 5,900 jobs, or 4.4 percent.
- Within the industry, retail trade was up 3,300 jobs, or 3.7 percent; transportation, warehousing, and utilities was up 2,700 jobs, or 10.9 percent; and wholesale trade was down 100 jobs, or 0.5 percent.

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