

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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- Mining and construction employment rose by 4,100 jobs, or 6.4 percent.

- The majority of gains were within the construction industry, which grew by 2,700 jobs, or 5.8 percent. Mining employment was up 1,400 jobs, or 8.2 percent, over the year.

- Employment in manufacturing was up 3,800 jobs, or 14.6 percent. Within this industry, durable goods manufacturing employment was up 2,300 jobs, or 16.9 percent, over the year. Non-durable goods manufacturing was up 1,500 jobs, or 12.1 percent.

- Miscellaneous other services employment increased by 2,300 jobs, or 8.8 percent.

- Financial activities was up 1,400 jobs, or 4.2 percent.

- Employment in education and health services expanded by 1,300 jobs, or 1.0 percent. Within the education and health services industry, educational services was up 1,900 jobs, or 10.2 percent, and health care and social assistance was down 600 jobs, or 0.5 percent.

- Employment in information was down 200 jobs, or 2.3 percent

- Within the public sector, state government was down 1,500 jobs, or 2.7 percent.

- Within state government employment, state government excluding education lost 1,400 jobs, representing a decrease of 4.6 percent.

- State government education was down 100 jobs, or 0.4 percent.

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- Federal government reported a loss of 500 jobs, or 1.7 percent, from its employment level in Nov. 2020.

- Employment in local government was up 600 jobs, or 0.6 percent.

- Within local government, local government education was up 500 jobs, or 1.0 percent, and local government excluding education was up 100 jobs, or 0.2 percent.

Further analysis will be provided in the Labor Market Review scheduled for release on Jan. 7.

Data can be found online at <https://www.dws.state.nm.us/en-us/Researchers/Data/Employment-Snapshot>; www.jobs.state.nm.us/analyzer

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