

# Economic Overview

## Sierra County, New Mexico



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# Demographic Profile

The population in Sierra County, New Mexico was 11,135 per American Community Survey data for 2014-2018.

The region has a civilian labor force of 4,063 with a participation rate of 42.6%. Of individuals 25 to 64 in Sierra County, New Mexico, 20.9% have a bachelor's degree or higher which compares with 32.9% in the nation.

The median household income in Sierra County, New Mexico is \$30,451 and the median house value is \$111,900.

## Summary<sup>1</sup>

Demographics	Percent			Value		
	Sierra County, New Mexico	New Mexico	USA	Sierra County, New Mexico	New Mexico	USA
Population (ACS)	—	—	—	11,135	2,092,434	322,903,030
Male	49.5%	49.5%	49.2%	5,516	1,035,850	158,984,190
Female	50.5%	50.5%	50.8%	5,619	1,056,584	163,918,840
Median Age <sup>2</sup>	—	—	—	56.0	37.5	37.9
Under 18 Years	16.1%	23.6%	22.8%	1,796	494,164	73,553,240
18 to 24 Years	6.1%	9.7%	9.6%	684	203,990	30,903,719
25 to 34 Years	7.4%	13.4%	13.8%	824	280,659	44,567,976
35 to 44 Years	7.9%	11.8%	12.6%	880	247,254	40,763,210
45 to 54 Years	10.8%	12.1%	13.2%	1,204	252,403	42,589,573
55 to 64 Years	16.4%	13.0%	12.8%	1,829	272,449	41,286,731
65 to 74 Years	19.6%	9.7%	8.8%	2,178	202,928	28,535,419
75 Years, and Over	15.6%	6.6%	6.4%	1,740	138,587	20,703,162
Race: White	89.9%	74.5%	72.7%	10,005	1,558,886	234,904,818
Race: Black or African American	0.6%	2.1%	12.7%	65	43,006	40,916,113
Race: American Indian and Alaska Native	3.4%	9.6%	0.8%	376	199,896	2,699,073
Race: Asian	0.6%	1.5%	5.4%	70	31,513	17,574,550
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	1,514	582,718
Race: Some Other Race	2.8%	9.1%	4.9%	310	190,111	15,789,961
Race: Two or More Races	2.8%	3.2%	3.2%	309	67,508	10,435,797
Hispanic or Latino (of any race)	30.3%	48.5%	17.8%	3,369	1,015,751	57,517,935
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	10,791	2,096,829	328,239,523
Population Annual Average Growth <sup>4</sup>	-1.0%	0.3%	0.7%	-115	6,003	2,146,799
People per Square Mile	—	—	—	2.6	17.3	92.9
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over) <sup>5</sup>	42.6%	57.8%	63.2%	4,063	951,105	162,248,196
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54) <sup>5</sup>	76.1%	76.2%	81.8%	2,214	590,094	104,136,254
Armed Forces Labor Force <sup>5</sup>	0.0%	0.6%	0.4%	0	9,461	1,028,133
Veterans, Age 18-64 <sup>5</sup>	7.1%	6.0%	4.7%	387	75,054	9,398,789
Veterans Labor Force Participation Rate and Size, Age 18-64 <sup>5</sup>	47.8%	71.7%	76.3%	185	53,818	7,168,168
Median Household Income <sup>2,5</sup>	—	—	—	\$30,451	\$48,059	\$60,293
Per Capita Income <sup>5</sup>	—	—	—	\$25,389	\$26,085	\$32,621
Mean Commute Time (minutes) <sup>5</sup>	—	—	—	19.6	22.1	26.6
Commute via Public Transportation <sup>5</sup>	0.1%	1.2%	5.0%	5	10,139	7,602,145
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	18.7%	13.8%	11.2%	888	145,807	18,885,967
High School Graduate	27.6%	26.8%	25.8%	1,306	282,251	43,699,272
Some College, No Degree	22.9%	24.2%	21.0%	1,086	254,372	35,525,113
Associate's Degree	9.8%	9.1%	9.1%	466	95,622	15,389,737

## Summary<sup>1</sup>

	Percent			Value		
	Sierra County, New Mexico	New Mexico	USA	Sierra County, New Mexico	New Mexico	USA
Bachelor's Degree	12.9%	15.4%	20.8%	612	162,239	35,261,652
Postgraduate Degree	8.0%	10.7%	12.1%	379	112,474	20,445,749
<b>Housing</b>						
Total Housing Units	—	—	—	8,511	932,818	136,384,292
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$111,900	\$166,800	\$204,900
Homeowner Vacancy	8.5%	2.3%	1.7%	380	12,441	1,304,850
Rental Vacancy	17.6%	8.7%	6.0%	288	24,306	2,822,053
Renter-Occupied Housing Units (% of Occupied Units)	24.1%	32.4%	36.2%	1,295	251,409	43,285,318
Occupied Housing Units with No Vehicle Available (% of Occupied Units) <sup>5</sup>	6.1%	5.8%	8.7%	327	45,052	10,424,934
<b>Social</b>						
Poverty Level (of all people) <sup>5</sup>	24.9%	20.0%	14.1%	2,690	410,389	44,257,979
Households Receiving Food Stamps/SNAP	23.4%	16.9%	12.2%	1,260	130,965	14,635,287
Enrolled in Grade 12 (% of total population)	1.4%	1.4%	1.4%	153	29,979	4,442,295
Disconnected Youth <sup>3,5</sup>	8.8%	4.4%	2.6%	35	5,049	438,452
Children in Single Parent Families (% of all children) <sup>5</sup>	59.0%	41.4%	34.3%	981	191,530	23,973,249
Uninsured	6.4%	10.7%	9.4%	693	220,410	29,752,767
With a Disability, Age 18-64 <sup>5</sup>	21.5%	12.9%	10.3%	1,148	158,425	20,240,504
With a Disability, Age 18-64, Labor Force Participation Rate and Size <sup>5</sup>	36.1%	37.6%	41.6%	414	59,613	8,421,018
Foreign Born	4.4%	9.6%	13.5%	495	201,234	43,539,499
Speak English Less Than Very Well (population 5 yrs and over)	3.0%	8.9%	8.5%	321	175,526	25,647,781

Source: [JobsEQ®](#)

1. American Community Survey 2014-2018, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

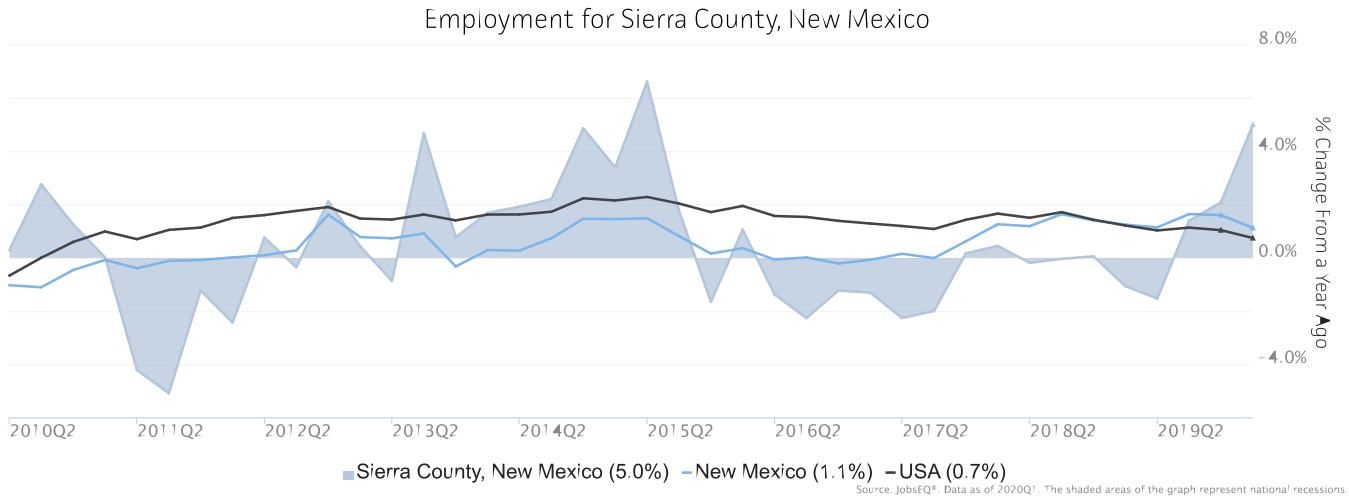
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2019, annual average growth rate since 2009

5. See Rio Arriba errata note in the Data Dictionary.

# Employment Trends

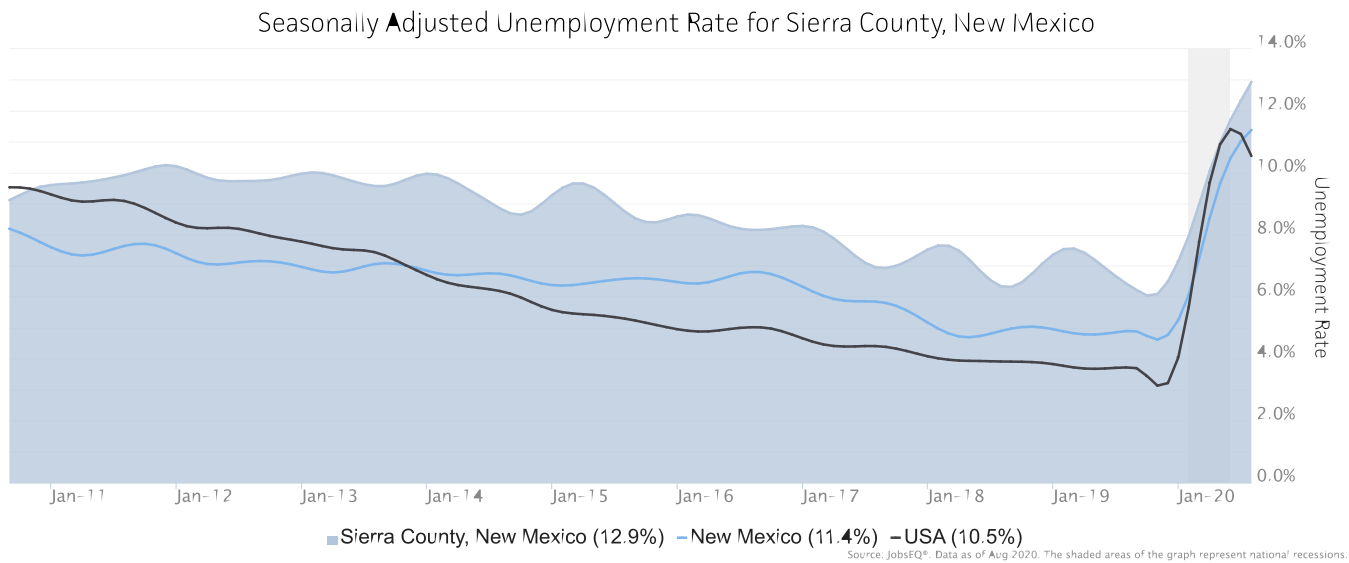
As of 2020Q1, total employment for Sierra County, New Mexico was 3,802 (based on a four-quarter moving average). Over the year ending 2020Q1, employment increased 5.0% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2019Q3 with preliminary estimates updated to 2020Q1.

# Unemployment Rate

The seasonally adjusted unemployment rate for Sierra County, New Mexico was 12.9% as of August 2020. The regional unemployment rate was higher than the national rate of 10.5%. One year earlier, in August 2019, the unemployment rate in Sierra County, New Mexico was 6.4%.

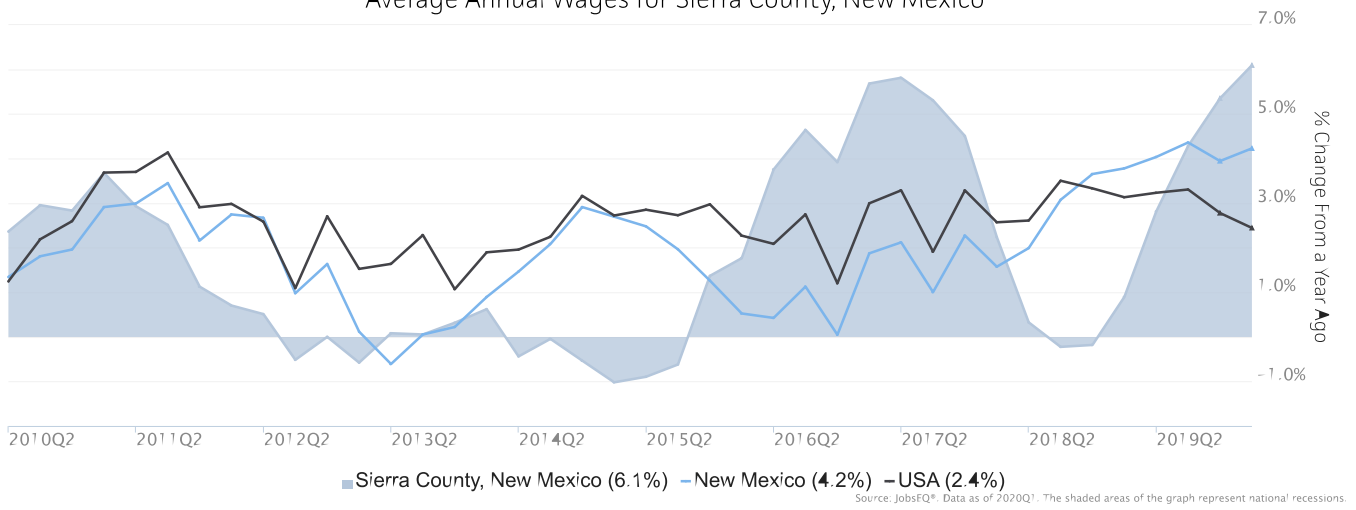


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through August 2020.

# Wage Trends

The average worker in Sierra County, New Mexico earned annual wages of \$32,697 as of 2020Q1. Average annual wages per worker increased 6.1% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$57,624 in the nation as of 2020Q1.

### Average Annual Wages for Sierra County, New Mexico



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2019Q3 with preliminary estimates updated to 2020Q1.

# Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 15.5% lower in Sierra County, New Mexico than the U.S. average.

## Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Sierra County, New Mexico	\$32,697	84.5	\$38,691
New Mexico	\$46,399	92.1	\$50,394
USA	\$57,624	100.0	\$57,624

Source: [JobsEQ®](#)

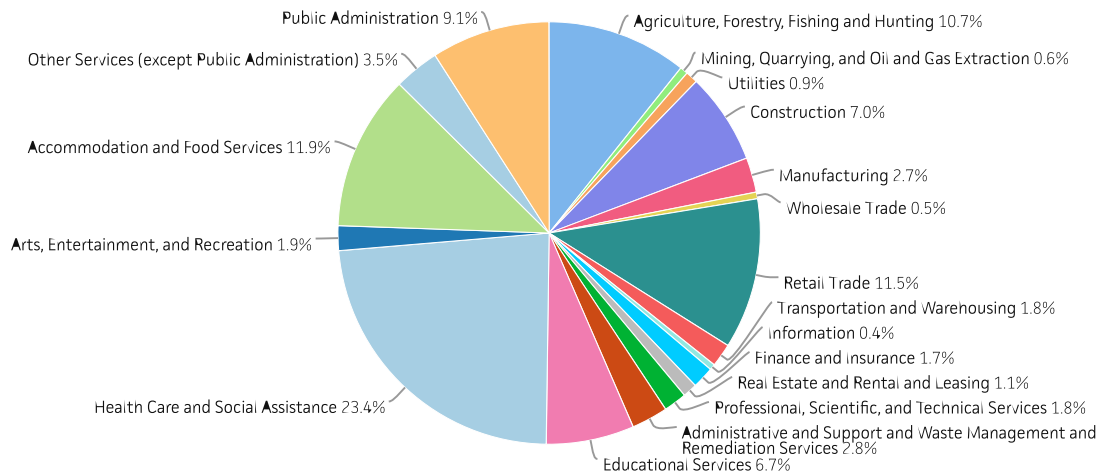
Data as of 2020Q1

Cost of Living per C2ER, data as of 2020q1, imputed by Chmura where necessary.

# Industry Snapshot

The largest sector in Sierra County, New Mexico is Health Care and Social Assistance, employing 891 workers. The next-largest sectors in the region are Accommodation and Food Services (452 workers) and Retail Trade (439). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Agriculture, Forestry, Fishing and Hunting (LQ = 8.16), Public Administration (1.93), and Utilities (1.84).

Total Workers for Sierra County, New Mexico by industry



Source: JobsFQ\*, Data as of 2020Q1

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2019Q3 with preliminary estimates updated to 2020Q1.

Sectors in Sierra County, New Mexico with the highest average wages per worker are Mining, Quarrying, and Oil and Gas Extraction (\$80,541), Utilities (\$62,410), and Public Administration (\$48,313). Regional sectors with the best job growth (or most moderate job losses) over the last 1 year are Health Care and Social Assistance (+43 jobs), Administrative and Support and Waste Management and Remediation Services (+30), and Construction (+24).

Over the next 2 years, employment in Sierra County, New Mexico is projected to contract by 46 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+5 jobs), Construction (0), and Mining, Quarrying, and Oil and Gas Extraction (0).



NAICS	Industry	Empl	Current	1-Year History			2-Year Forecast				
			Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	891	\$36,879	1.62	43	5.1%	173	83	85	5	0.3%
72	Accommodation and Food Services	452	\$15,365	1.32	-24	-5.0%	141	64	81	-5	-0.5%
44	Retail Trade	439	\$24,022	1.13	-33	-7.0%	103	51	65	-13	-1.5%
11	Agriculture, Forestry, Fishing and Hunting	408	\$28,847	8.16	-13	-3.1%	80	37	50	-7	-0.9%
92	Public Administration	345	\$48,313	1.93	5	1.5%	54	27	36	-8	-1.2%
23	Construction	265	\$38,301	1.21	24	9.8%	52	19	33	0	0.1%
61	Educational Services	256	\$36,745	0.83	22	9.6%	44	23	24	-3	-0.7%
81	Other Services (except Public Administration)	132	\$17,467	0.78	4	2.9%	26	14	16	-3	-1.2%
56	Administrative and Support and Waste Management and Remediation Services	106	\$33,259	0.44	30	39.4%	22	10	14	-2	-1.0%
31	Manufacturing	101	\$30,124	0.33	-5	-4.3%	18	8	13	-3	-1.4%
71	Arts, Entertainment, and Recreation	72	\$18,886	0.95	3	4.0%	20	9	11	-1	-0.4%
48	Transportation and Warehousing	67	\$42,772	0.38	1	1.6%	12	6	8	-2	-1.4%
54	Professional, Scientific, and Technical Services	67	\$39,640	0.26	9	14.6%	11	4	7	-1	-0.6%
52	Finance and Insurance	64	\$27,454	0.42	-2	-2.8%	10	4	7	-2	-1.2%
53	Real Estate and Rental and Leasing	42	\$22,664	0.63	4	11.3%	8	4	5	-1	-0.8%
22	Utilities	36	\$62,410	1.84	0	-0.5%	5	2	4	-1	-1.5%
21	Mining, Quarrying, and Oil and Gas Extraction	23	\$80,541	1.42	2	11.3%	4	2	3	0	-1.0%
42	Wholesale Trade	19	\$27,956	0.13	0	-0.4%	3	2	2	-1	-1.7%
51	Information	17	\$21,979	0.23	-7	-28.0%	3	1	2	0	-1.3%
<b>Total - All Industries</b>		<b>3,802</b>	<b>\$32,697</b>	<b>1.00</b>	<b>64</b>	<b>1.7%</b>	<b>777</b>	<b>352</b>	<b>471</b>	<b>-46</b>	<b>-0.6%</b>

Source: [JobsEQ®](#)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2019Q3 with preliminary estimates updated to 2020Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

# Occupation Snapshot

The largest major occupation group in Sierra County, New Mexico is Office and Administrative Support Occupations, employing 402 workers. The next-largest occupation groups in the region are Food Preparation and Serving Related Occupations (377 workers) and Sales and Related Occupations (337). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Farming, Fishing, and Forestry Occupations (LQ = 8.22), Healthcare Support Occupations (1.75), and Protective Service Occupations (1.35).

Occupation groups in Sierra County, New Mexico with the highest average wages per worker are Management Occupations (\$72,200), Healthcare Practitioners and Technical Occupations (\$68,500), and Legal Occupations (\$66,100). The unemployment rate in the region varied among the major groups from 2.3% among Management Occupations to 20.1% among Farming, Fishing, and Forestry Occupations.

Over the next 2 years, the fastest growing occupation group in Sierra County, New Mexico is expected to be Healthcare Support Occupations with a +1.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+7 jobs) and Community and Social Service Occupations (+1). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (127 jobs) and Sales and Related Occupations (95).

Sierra County, New Mexico, 2020Q1<sup>1</sup>

SOC	Occupation	Empl	Avg Ann Wages <sup>2</sup>	Current			1-Year History			2-Year Forecast				
				LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	402	\$30,800	0.84	19	5.1%	11	7	1.8%	74	37	50	-13	-1.6%
35-0000	Food Preparation and Serving Related	377	\$20,600	1.16	35	9.4%	29	-6	-1.5%	125	51	76	-3	-0.4%
41-0000	Sales and Related	337	\$27,900	0.91	26	7.8%	29	-18	-5.1%	86	39	56	-9	-1.4%
11-0000	Management	300	\$72,200	1.23	6	2.3%	15	-2	-0.5%	47	23	29	-5	-0.8%
29-0000	Healthcare Practitioners and Technical	290	\$68,500	1.34	6	2.4%	104	10	3.7%	31	15	17	-1	-0.2%
31-0000	Healthcare Support	290	\$22,500	1.75	17	5.9%	28	9	3.2%	82	37	38	7	1.2%
47-0000	Construction and Extraction	219	\$37,200	1.25	21	10.3%	4	18	8.9%	48	14	34	0	-0.1%
25-0000	Educational Instruction and Library	215	\$37,700	1.01	11	5.4%	n/a	17	8.7%	36	18	21	-2	-0.5%
53-0000	Transportation and Material Moving	208	\$29,300	0.67	19	8.9%	24	2	1.1%	46	19	32	-4	-1.0%
45-0000	Farming, Fishing, and Forestry	197	\$21,900	8.22	40	20.1%	n/a	-3	-1.5%	59	15	47	-3	-0.8%
37-0000	Building and Grounds Cleaning and Maintenance	159	\$24,200	1.22	13	8.5%	4	1	0.5%	37	17	22	-3	-0.9%
49-0000	Installation, Maintenance, and Repair	132	\$39,400	0.91	5	4.2%	5	2	1.2%	22	8	17	-2	-0.9%
13-0000	Business and Financial Operations	118	\$54,400	0.56	4	3.8%	5	6	5.0%	20	6	15	-1	-0.6%
33-0000	Protective Service	111	\$40,900	1.35	3	3.3%	6	1	1.2%	18	9	12	-2	-1.1%
51-0000	Production	109	\$35,500	0.49	7	6.7%	n/a	-1	-0.7%	22	9	16	-3	-1.3%
39-0000	Personal Care and Service	104	\$23,700	0.97	6	6.1%	3	2	1.9%	30	13	18	-1	-0.5%
21-0000	Community and Social Service	75	\$41,500	1.16	3	3.7%	6	9	14.1%	17	5	11	1	0.5%

### Sierra County, New Mexico, 2020Q1<sup>1</sup>

SOC	Occupation	Empl	Avg Ann Wages <sup>2</sup>	Current		Unempl Rate	Online Job Ads <sup>3</sup>	1-Year History		Total Demand	2-Year Forecast			Ann % Growth
				LQ	Unempl			Empl Change	Ann %		Exits	Transfers	Empl Growth	
27-0000	Arts, Design, Entertainment, Sports, and Media	41	\$42,500	0.60	2	5.5%	1	-1	-1.7%	8	3	6	-1	-0.9%
19-0000	Life, Physical, and Social Science	33	\$59,800	1.01	1	3.6%	7	4	12.3%	6	1	5	0	-0.7%
15-0000	Computer and Mathematical	31	\$60,200	0.27	1	2.9%	1	1	4.8%	4	1	3	0	-0.5%
17-0000	Architecture and Engineering	29	\$66,000	0.44	0	n/a	n/a	3	12.0%	4	1	3	-1	-1.0%
23-0000	Legal	23	\$66,100	0.73	0	n/a	n/a	1	6.2%	2	1	2	0	-0.8%
<b>Total - All Occupations</b>		<b>3,802</b>	<b>\$37,600</b>	<b>1.00</b>	<b>245</b>	<b>6.9%</b>	<b>282</b>	<b>64</b>	<b>1.7%</b>	<b>827</b>	<b>344</b>	<b>529</b>	<b>-46</b>	<b>-0.6%</b>

Source: [JobsEQ®](#)

Data as of 2020Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data are as of 2019 and represent the average for all Covered Employment

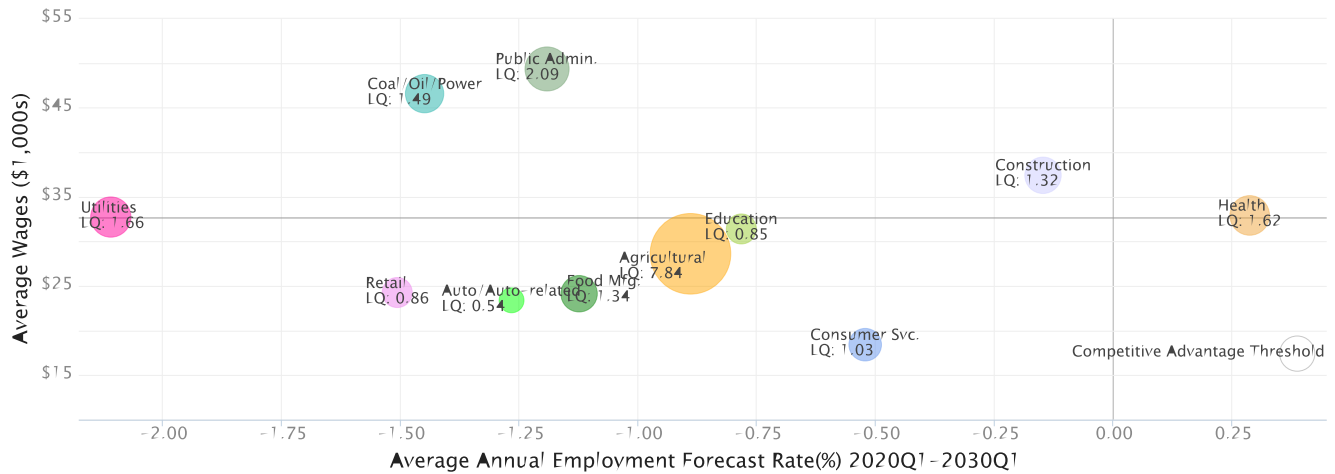
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2019Q3, imputed where necessary with preliminary estimates updated to 2020Q1. Wages by occupation are as of 2019 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Sierra County, New Mexico with the highest relative concentration is Agricultural with a location quotient of 7.84. This cluster employs 407 workers in the region with an average wage of \$28,622. Employment in the Agricultural cluster is projected to contract in the region about 0.9% per year over the next ten years.

Industry Clusters for Sierra County, New Mexico as of 2020Q1



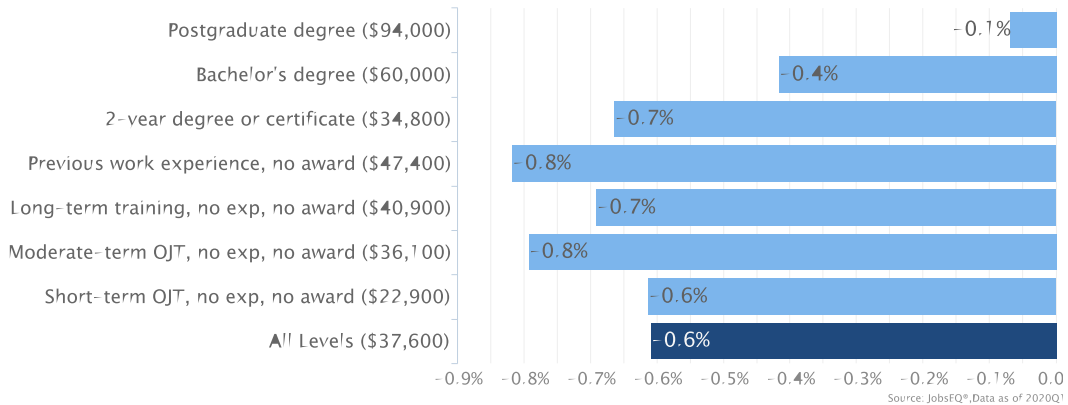
Source: JobsEQ®, Data as of 2020Q1

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2019Q3 with preliminary estimates updated to 2020Q1. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Sierra County, New Mexico is projected to contract 0.6% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.1% per year, those requiring a bachelor’s degree are forecast to contract 0.4% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.7% per year.

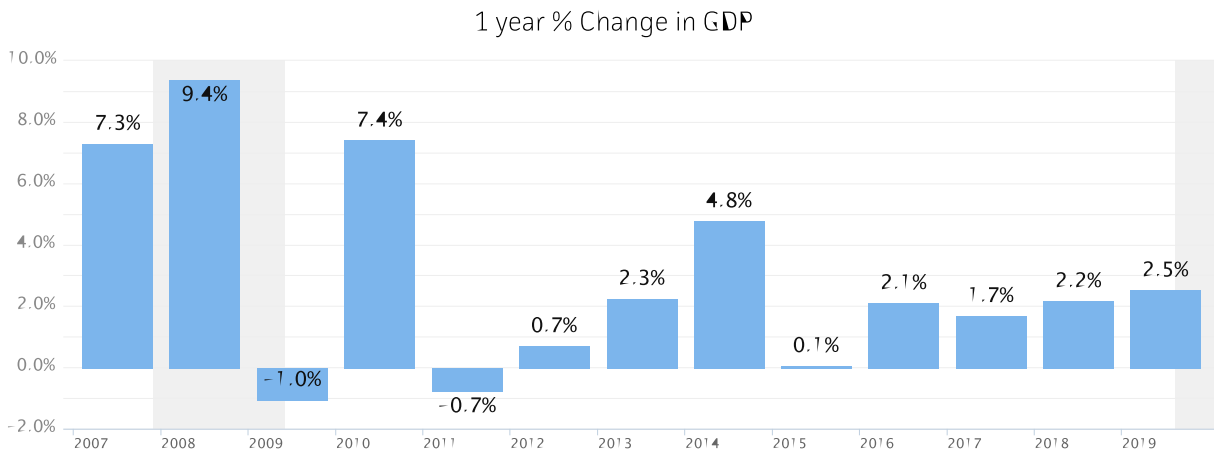
Annual Average Projected Job Growth by Training Required for Sierra County, New Mexico



Employment by occupation data are estimates as of 2020Q1. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

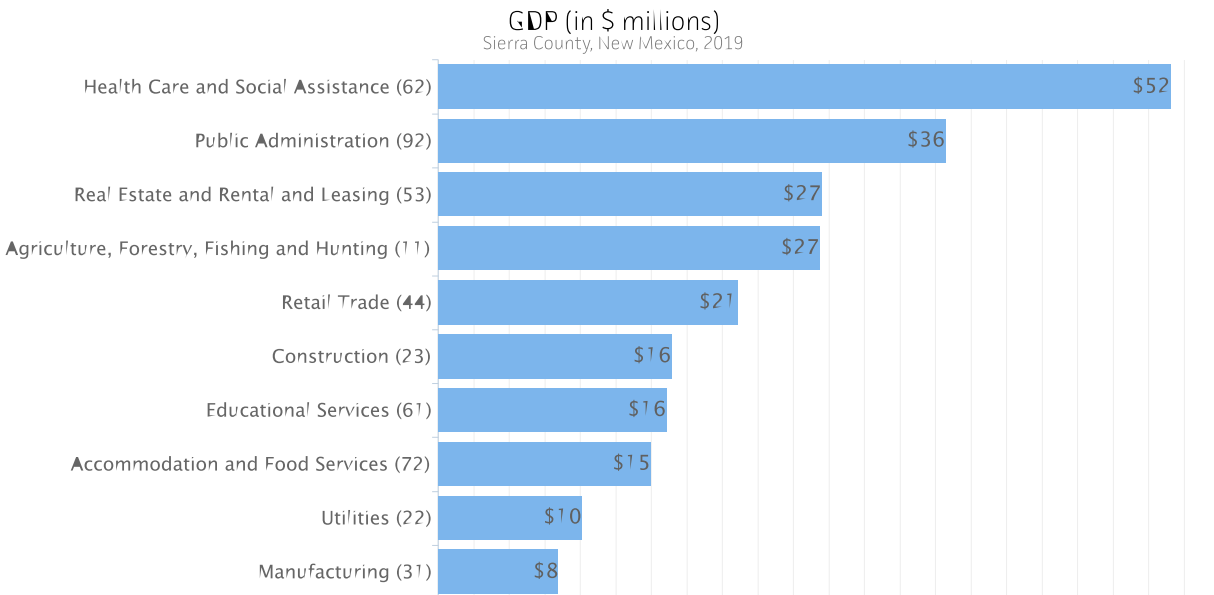
# Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2019, nominal GDP in Sierra County, New Mexico expanded 2.5%. This follows growth of 2.2% in 2018. As of 2019, total GDP in Sierra County, New Mexico was \$273,988,000.



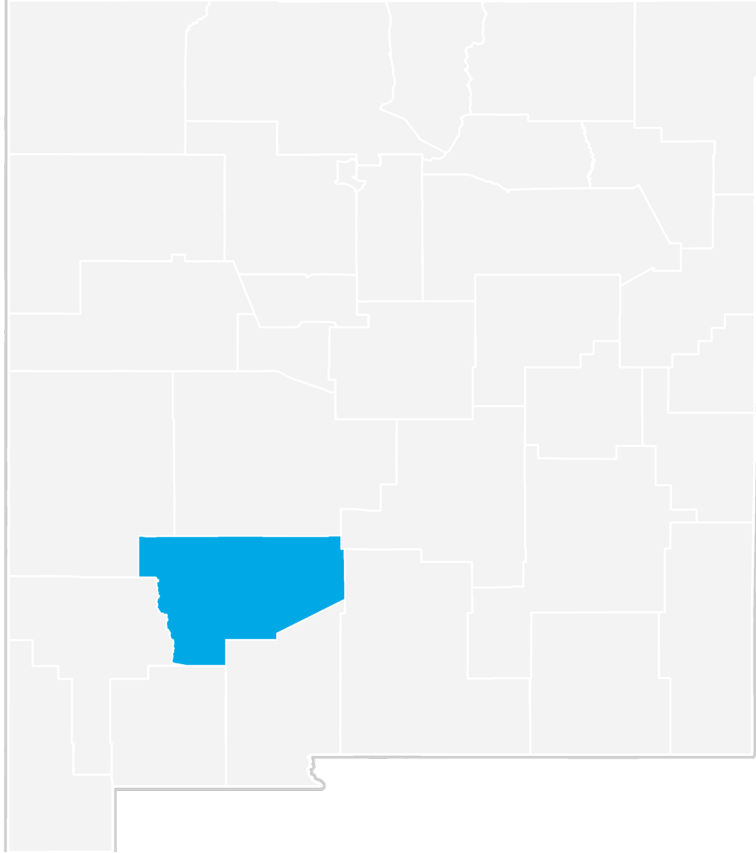
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2019.

Of the sectors in Sierra County, New Mexico, Health Care and Social Assistance contributed the largest portion of GDP in 2019, \$51,592,000. The next-largest contributions came from Public Administration (\$35,726,000); Real Estate and Rental and Leasing (\$26,991,000); and Agriculture, Forestry, Fishing and Hunting (\$26,856,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2019.

# Sierra County, New Mexico Regional Map



# FAQ

## **What is a location quotient?**

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

## **What is separation demand?**

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

## **What is a cluster?**

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

## **What is the difference between industry wages and occupation wages?**

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

## **What is NAICS?**

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top-level category, known as the “sector,” which is the level examined in this report.

## **What is SOC?**

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.