

Economic & Industry Snapshot

Santa Fe MSA/County

New Mexico

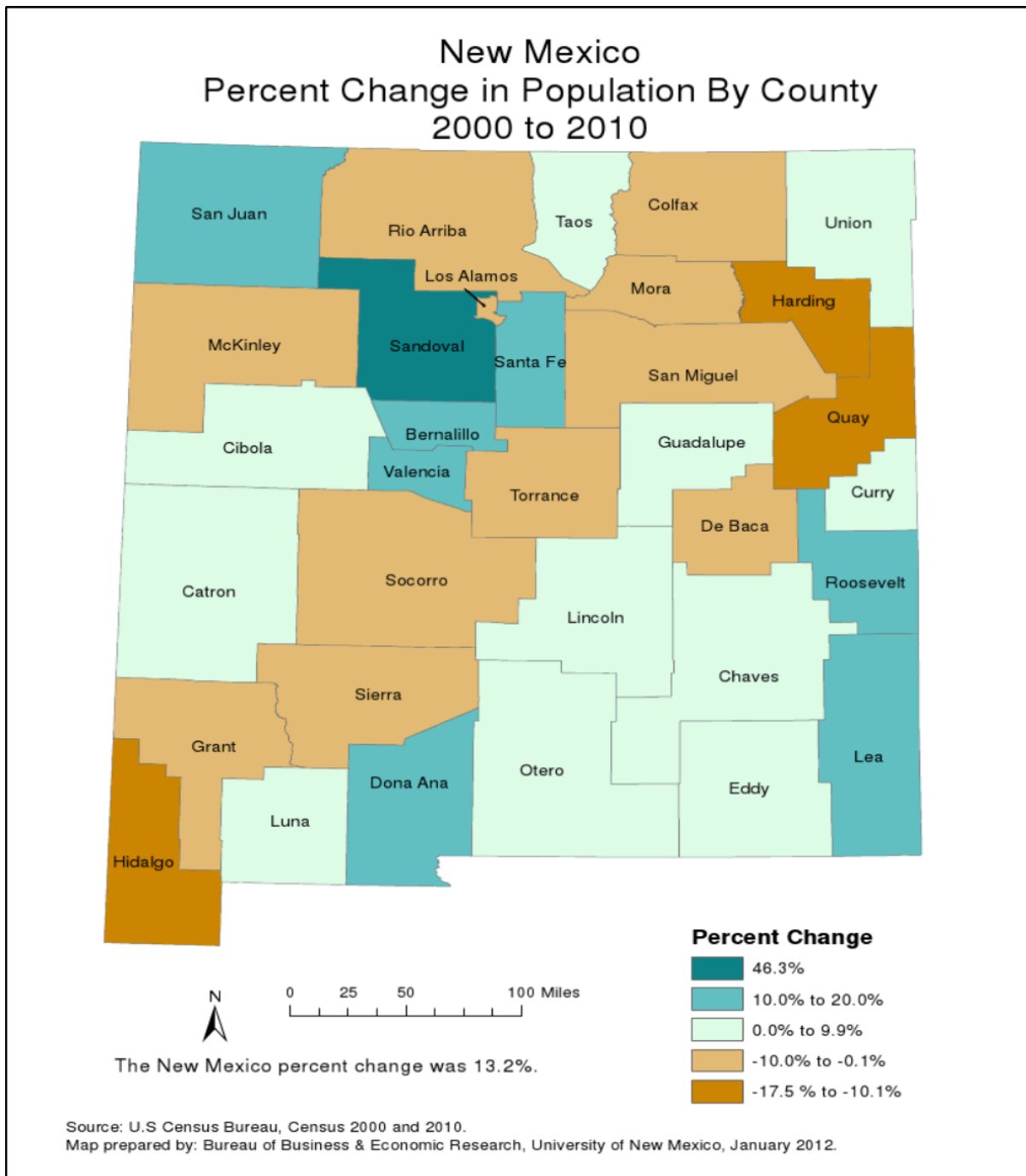
June 2014

This snapshot, prepared by the New Mexico Department of Workforce Solutions, Economic Research and Analysis Bureau, provides a summary of industry employment in the Santa Fe MSA (Santa Fe County), including historical and projected growth and other economic indicators. Information is provided for the purposes of evaluating strength in industries and potential for future growth and investment.

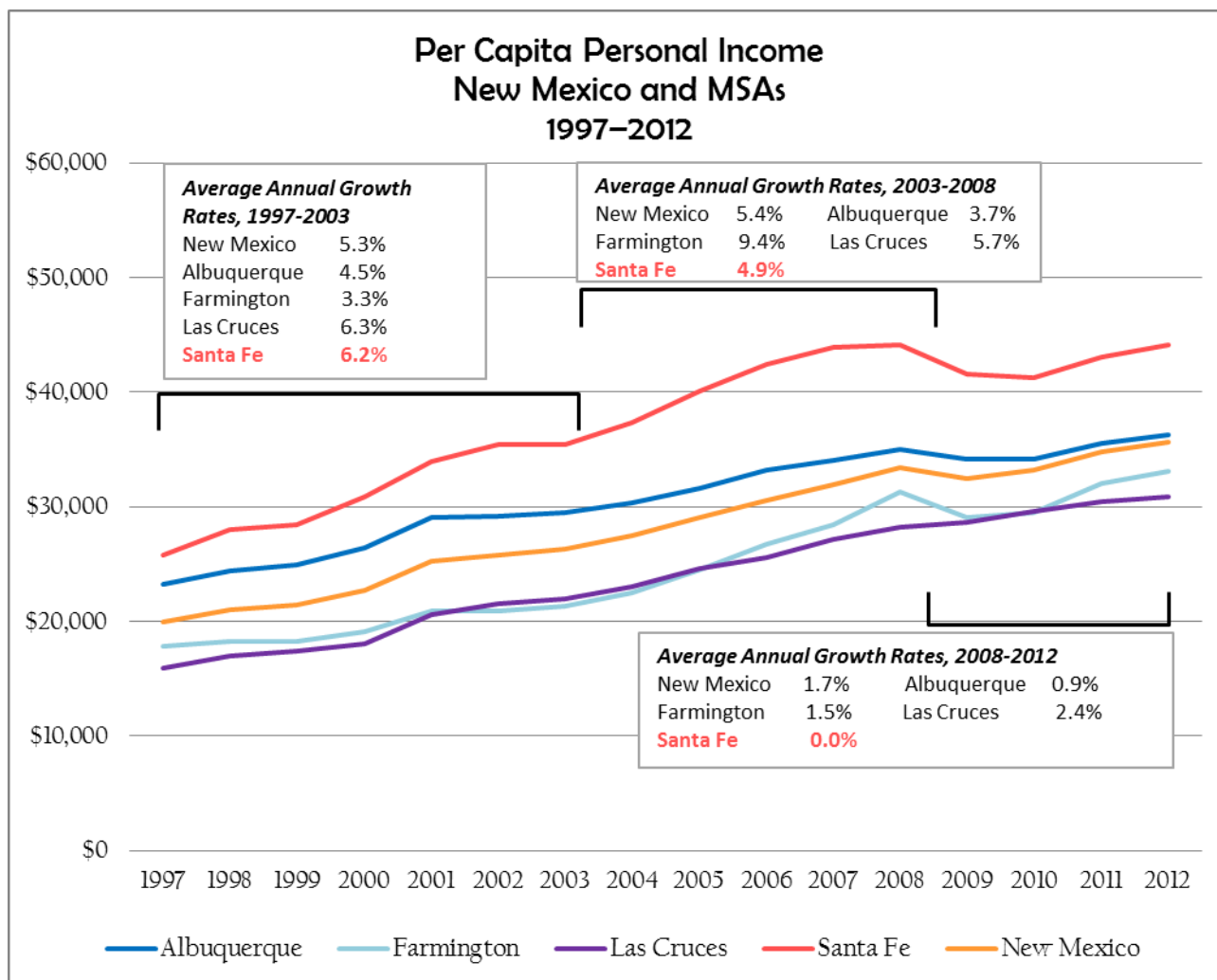


- **Public administration** is the largest employing industry in Santa Fe. Public administration includes administration of public departments and programs. Additional public-sector employment can be found in other varying industries. Close to 50 percent of all public administration employment is in executive, legislative, and general government and justice, public order, and safety activities. The industry experienced recessionary job losses that continued into the recovery.
- The **health care** industry is the third largest employing industry in Santa Fe and one of the largest employing industries in most counties. Since 2002, health care's share of total employment grew from 10 to 14 percent. Some of this increase in share could be related to decreasing shares in industries with significant job losses, but some is likely due to continued employment growth.
 - About one-third of employment growth between 2002 and 2012 occurred in the ambulatory health care subsector. About 13 percent of growth occurred in hospitals and residential and nursing care facilities, with employment primarily in the public sector. The remaining growth occurred in social assistance, primarily in the private sector.
 - The health care industry, of all industries, was impacted the least by the recession. In Santa Fe, the industry was one of only four to experience overall positive growth prior to, during, and after the recession (2002 to 2012 time period).
 - Health care employment is a bright spot in the state and in Santa Fe with respect to projected employment growth; employment in the industry is projected to grow more than any other industry and at the fastest rate of all industries.
 - Beyond employment, the health care industry has experienced an increased share in both taxable gross receipts and real gross domestic product (GDP). Again, this may be due to decreased employment and activity in other hard-hit industries. Real GDP, however, grew by over 50 percent between 2002 and 2012 (the largest increase of all industries), while taxable gross receipts grew by around 17 percent.
- The **education** industry was the fifth largest employing industry in Santa Fe as of the fourth quarter of 2013. While education did experience employment losses between 2002 and 2012, its employment is projected to grow the second fastest (25.8 percent) of all industries. Projected employment growth between 2010 and 2020 exceeds 1,100.
- The **information** industry is a relatively small employing industry in Santa Fe (comprising 1.7 percent of total employment in the fourth quarter of 2013). The industry experienced some of the fastest employment growth prior to the recession. In addition, between 2007 and 2013, information saw the largest increase in share of total taxable gross receipts (3.8 percentage points) and the second largest share in growth of receipts overall. Between 2002 and 2012, real GDP for information grew by 36 percent; growth was the second largest and followed only the health care and finance and insurance industries. Recent indicators are less positive for the industry. Recessionary impacts were large, with employment declining sharply, and employment is projected to decline slightly between 2010 and 2020 in this industry.

- **Tourism-related** industries include arts/entertainment/recreation and accommodation and food services.
 - Employment in the arts/entertainment/recreation industry comprised 3.7 percent of total employment in Santa Fe as of the fourth quarter of 2013. The industry experienced overall job losses between 2002 and 2012, although employment growth was positive overall between 2007 and 2012. Growth between 2007 and 2012 occurred solely in local government-run amusement, gambling, and recreation establishments, which is also the largest subsector. This includes tribally-owned casinos.
 - The accommodation subsector, the fourth largest industry in Santa Fe, includes hotels, motels, casinos, and other establishments. The industry experienced growth over the 2002 to 2012 period, but employment stagnated between 2007 and 2012. Growth primarily occurred in the private sector, with gains in accommodation countering losses in food services. The industry did not experience significant changes to real GDP or taxable gross receipts, and has experienced a continued increased trend in lodgers tax receipts.
- There are many subsectors that could comprise **knowledge-based and technology** industries. This report focuses on the professional, scientific, and technical services industry and subsectors.
 - The professional, scientific, and technical services industry is the eighth largest employing industry in Santa Fe. The industry experienced overall job losses over the decade, driven by significant losses during the recession and early recovery. The greatest job losses occurred in the architecture and engineering and management and consulting subsectors.
 - Computer systems design, scientific research and development, and other professional, scientific, and technical services, while not large subsectors, are three of the subsectors where employment grew during the recession and recovery.
- Employment in the **finance and insurance** industry comprised close to 3 percent of total employment as of the fourth quarter of 2013. The credit intermediation and related activities subsector claims the majority of industry employment. Two of the industry's four subsectors—credit intermediation and financial investment and related activities—experienced gains between 2002 and 2012, including during the recession and recovery period. The industry also experienced the second largest increase in real GDP between 2002 and 2012, and also saw taxable gross receipts increase between 2007 and 2013.
- The **utilities** industry is one of the smallest in Santa Fe, comprising less than 1 percent of total employment as of the fourth quarter of 2013. The private sector bolstered the industry through the recession and early recovery, as losses were experienced in the public sector.
- Santa Fe and Las Cruces have larger concentrations of **self-employed workers** than the other MSAs in the state. About 40 percent of self-employed workers fall within 10 occupations. Self-employed workers are projected to grow into the future, at a rate of about 3.8 percent. Self-employed workers are most often employed in management, sales, construction, and personal care and service occupations.



- Santa Fe County had the third largest population of all counties in 2010. The population grew by 11 percent between 2000 and 2010, ranking the county's population growth seventh in the state for the period.
- Santa Fe's population is projected to grow more slowly than that of other counties, with population growth ranked seventeenth in the state for the 2010 to 2035 period.
- Compared to the other metropolitan areas of the state, Santa Fe and San Juan are projected to experience significantly slower population growth. The largest hubs for projected population growth are the central counties of Bernalillo, Sandoval, Torrance, and Valencia and Doña Ana in southern New Mexico.

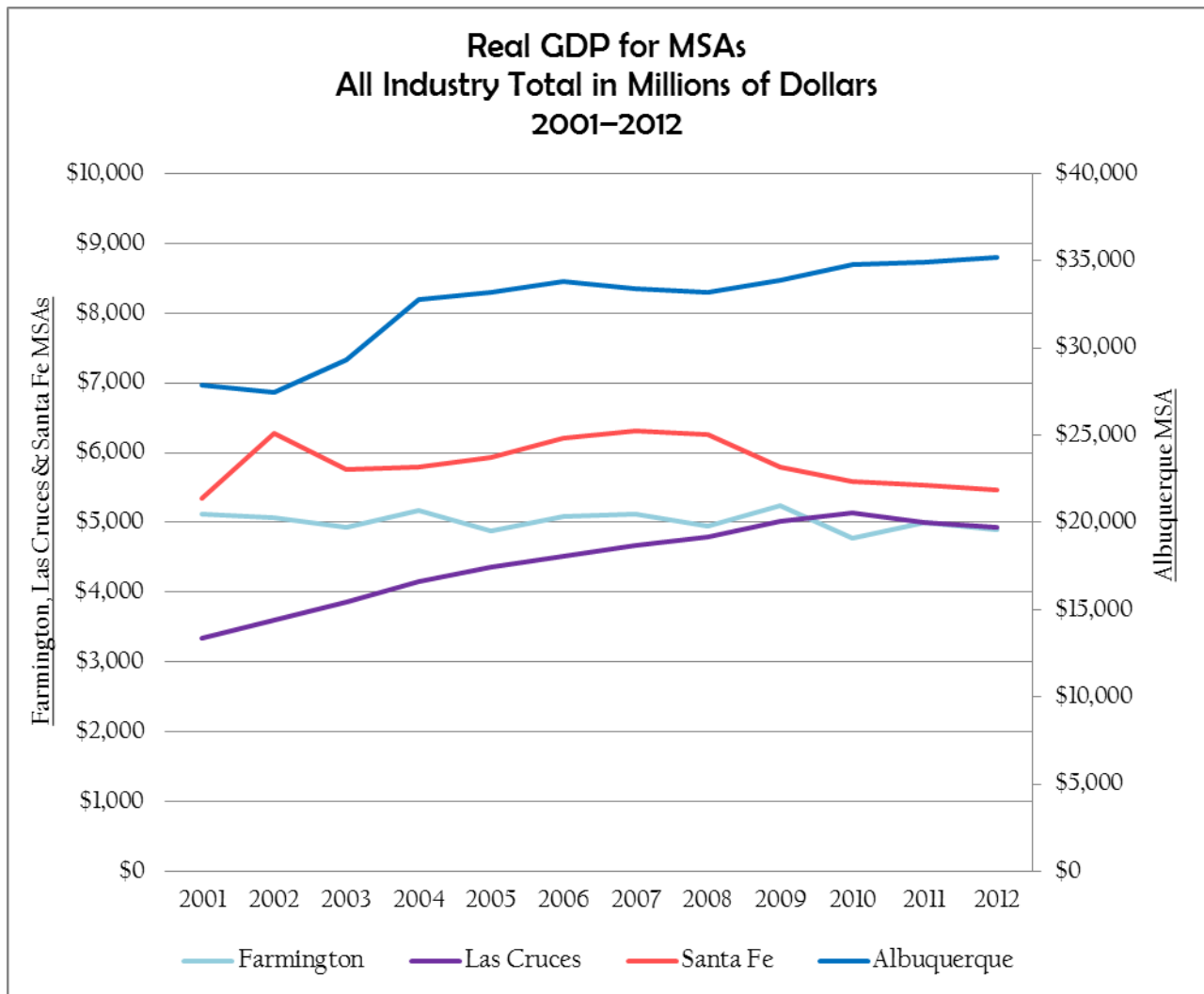


- Per capita personal income (PCPI) grew steadily between 1997 and 2008, both statewide and in the individual MSAs.
- The period with the fastest PCPI growth in the Santa Fe MSA was between 1997 and 2003, with only Las Cruces' PCPI growing faster. Santa Fe PCPI growth continued more moderately in the years prior to the recession (2003-2008), and growth in Farmington, Las Cruces, and the state as a whole exceeded that in Santa Fe.
- In 2009, when PCPI was impacted by the recession, every MSA, except Las Cruces, experienced a decline. PCPI in the Santa Fe MSA declined by 5.8 percent from 2008 levels and experienced the greatest numeric decline of all four MSAs. By 2012, Santa Fe was the only remaining MSA, where PCPI had not exceeded its 2008 figure.
- PCPI in the Santa Fe MSA was higher than that of the state and other MSAs for the entire observed period. While the Santa Fe MSA did experience the greatest declines during the recession, persistent growth between 1997 and 2008 softened the blow significantly. Additionally, even with large declines, the gap between Santa Fe PCPI and Albuquerque and Las Cruces PCPI increased over the period.

Source: US Census Bureau

Notes: Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 2010-2012 reflect county population estimates available as of March 2013. All state and local area dollar estimates are in current dollars (not adjusted for inflation). Last updated: November 21, 2013, new estimates for 2012; revised estimates for 2001-2011.

Real Gross Domestic Product (GDP)

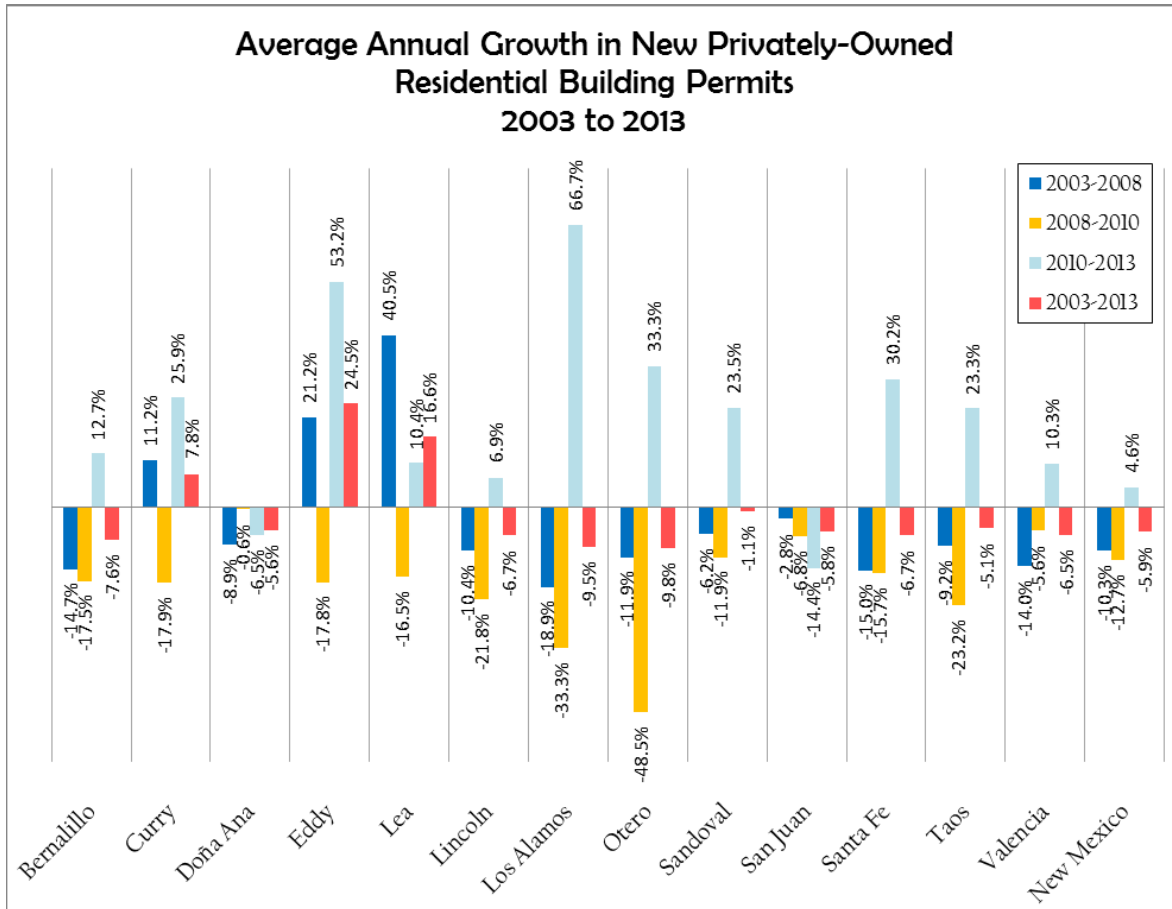


***Real Gross Domestic Product is a measurement of the market value of goods and services produced in an area, adjusted for price changes.*

- The Santa Fe MSA experienced an increase in all-industry GDP between 2001 and 2012 (about 0.2 percent annual average growth, the third highest in the state).
- The Santa Fe MSA did experience average annual declines of about 3.2 percent in real GDP between 2008 and 2012. Farmington was the only other MSA to experience real GDP declines.
- Over the whole period (2001-2012), GDP growth was greatest and steadiest in the Las Cruces MSA (4.3 percent, annually). However, between 2008 and 2012, the Albuquerque MSA grew the most (1.5 percent, annually).

Source: Bureau of Economic Analysis, last updated: September 17, 2013

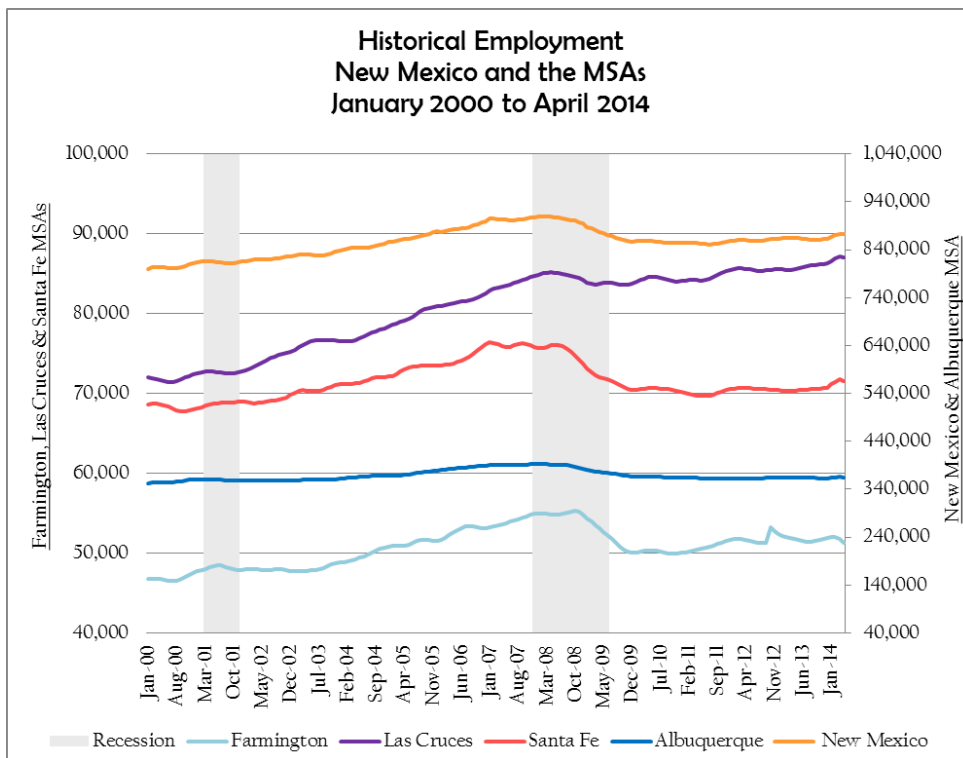
Notes: NAICS industry detail is based on the 2002 North American Industry Classification System (NAICS). Statistics of per capita real GDP reflect Census Bureau midyear population estimates released on March 2013. Estimates have been chained to 2005 dollars.



- Between 2003 and 2013, most counties in New Mexico experienced a decline in the number of privately-owned residential building permits. These declines were driven by significant drops in residential building during the recession. Several of the east and southeastern parts of the state were the exception, where growth in residential units was mainly driven by demand produced by activity in the oil and gas industry.
- The number of new residential building permits dropped by 6.7 percent annually (on average) in Santa Fe over the 10-year period. Losses prior to and during the recession were around 15 percent each year.
- Of the counties with the largest number of new residential building permits as of 2013 (see graph), all but two experienced positive growth during the recovery period (2010 to 2013), with the exceptions being Doña Ana and San Juan counties.
- Santa Fe has seen positive growth in new residential building permits during the recovery. The number of new permits increased by approximately 30.2 percent between 2010 and 2013. Santa Fe's rate of growth during the recovery was the fourth highest of the counties shown.

Source: US Census Bureau

Note: Counties with at least 100 new permits in one of the years evaluated are included. Permits are for new residential units and are imputed.



■ The Las Cruces and Farmington MSAs experienced the largest percentage growth in employment in the years leading up to the recession (January 2000 to December 2007). Both grew by 17.6 percent over the eight-year period.

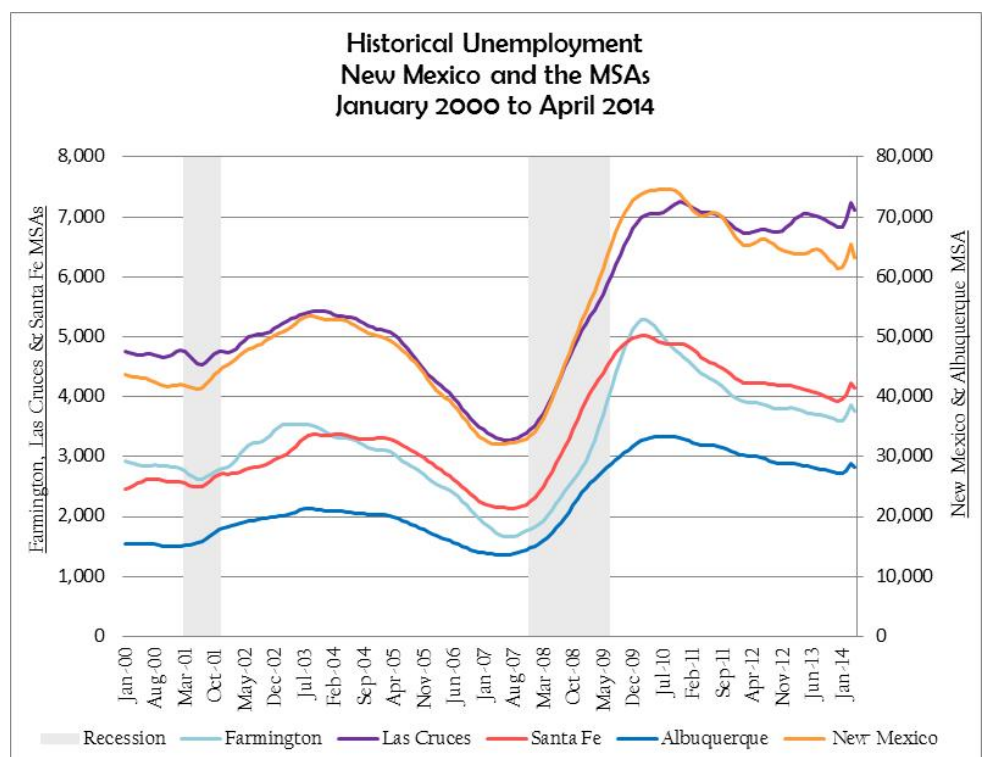
■ During the recession (December 2007 to June 2009), the Santa Fe and Albuquerque MSAs experienced the largest percentage losses in employment (5.4 and 4.7 percent, respectively). Farmington was the only MSA that experienced employment gains during this period.

■ Between June 2009 and April 2014, three of the four MSAs were still experiencing declines in employment, with Albuquerque recording the greatest losses (2.4 percent) and Santa Fe's losses being fairly negligible (0.3 percent). Employment in Las Cruces grew by 3.8 percent.

■ Between 2000 and 2007, all four MSAs saw declines in unemployment. Unemployment declined significantly in Farmington and Las Cruces (38.9 and 27.4 percent, respectively) and less so in Santa Fe and Albuquerque (8.3 and 3.9 percent, respectively).

■ Once the state began to feel the impact of the recession, unemployment grew significantly in all four MSAs. The Santa Fe MSA experienced an increase in unemployment of 100.8 percent (a change less than that of Farmington and greater than that of Albuquerque and Las Cruces).

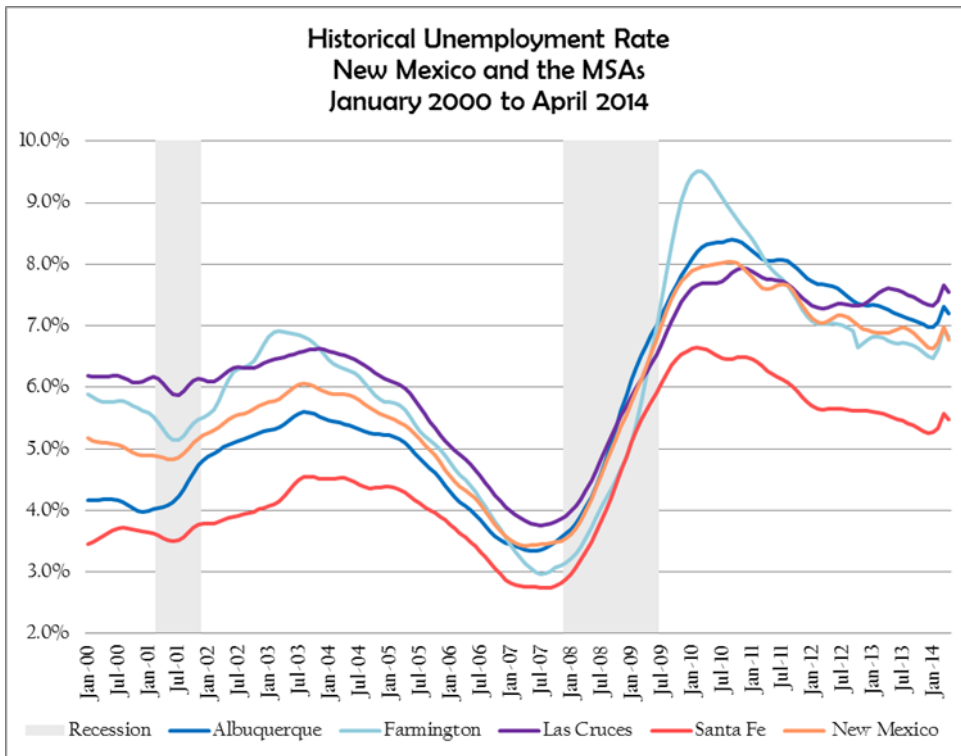
■ Unemployment in the Santa Fe MSA began to decline in March 2010 and declined the greatest of all four MSAs between June 2009 and April 2014 (8.1 percent). During the same period, unemployment in the Las Cruces MSA increased by 21 percent.



Source: NMDWS Local Area Employment Statistics program in conjunction with the US Bureau of Labor Statistics

Note: Estimates are smoothed-seasonally adjusted. Note the differing chart scales for New Mexico & the Albuquerque MSA.

Unemployment Rate & Labor Force Participation



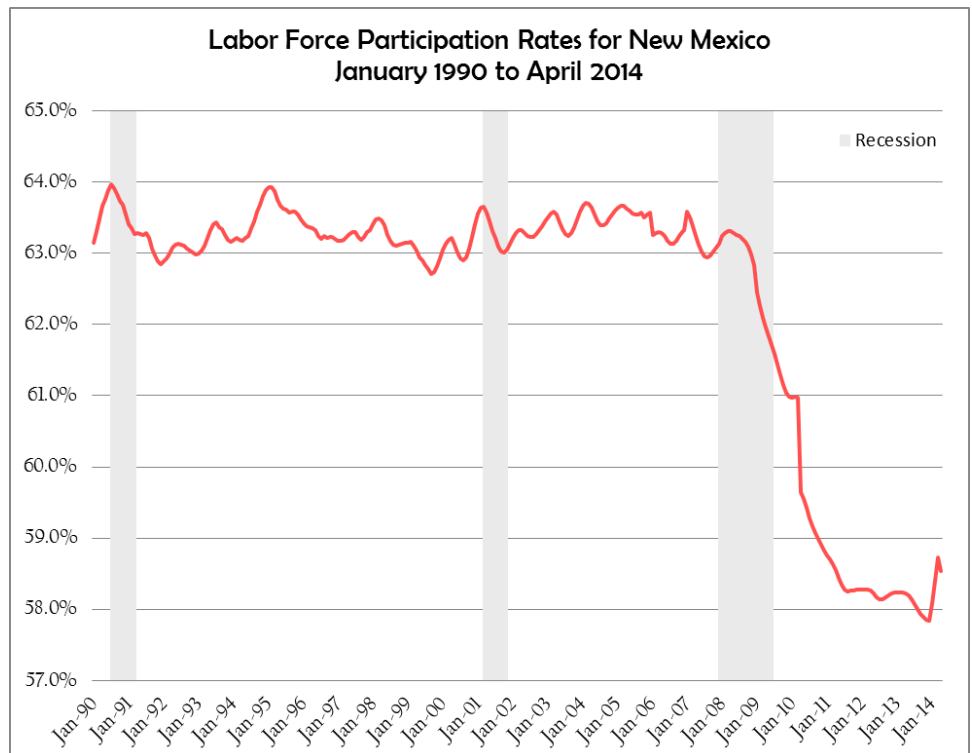
■ Prior to the recession, the unemployment rate for the Santa Fe MSA was the lowest of all four MSAs, and had been the lowest since before 2000.

■ During the recession and recovery, Santa Fe's unemployment rate continued to be the lowest, although the rate did increase by 94 percent (between January 2000 and December 2009), remaining at a high of 6.6 percent until May 2010. This percentage increase was similar to that of the Albuquerque MSA and higher than that of Las Cruces, Farmington and the state as a whole.

■ The largest decline in the unemployment rate between Jun 2009 and March 2014 occurred in Santa Fe with the rate hitting a low of 5.3 in late 2013—the lowest since February 2009.

■ Unemployment and the unemployment rate do not always tell the whole story. Labor force participation has also declined throughout the recession and recovery. While data is available at the statewide level only, it shows that labor force participation declined by roughly 5 percentage points between December 2007 and December 2010. How the decline has impacted measurement of the unemployed is difficult to determine.

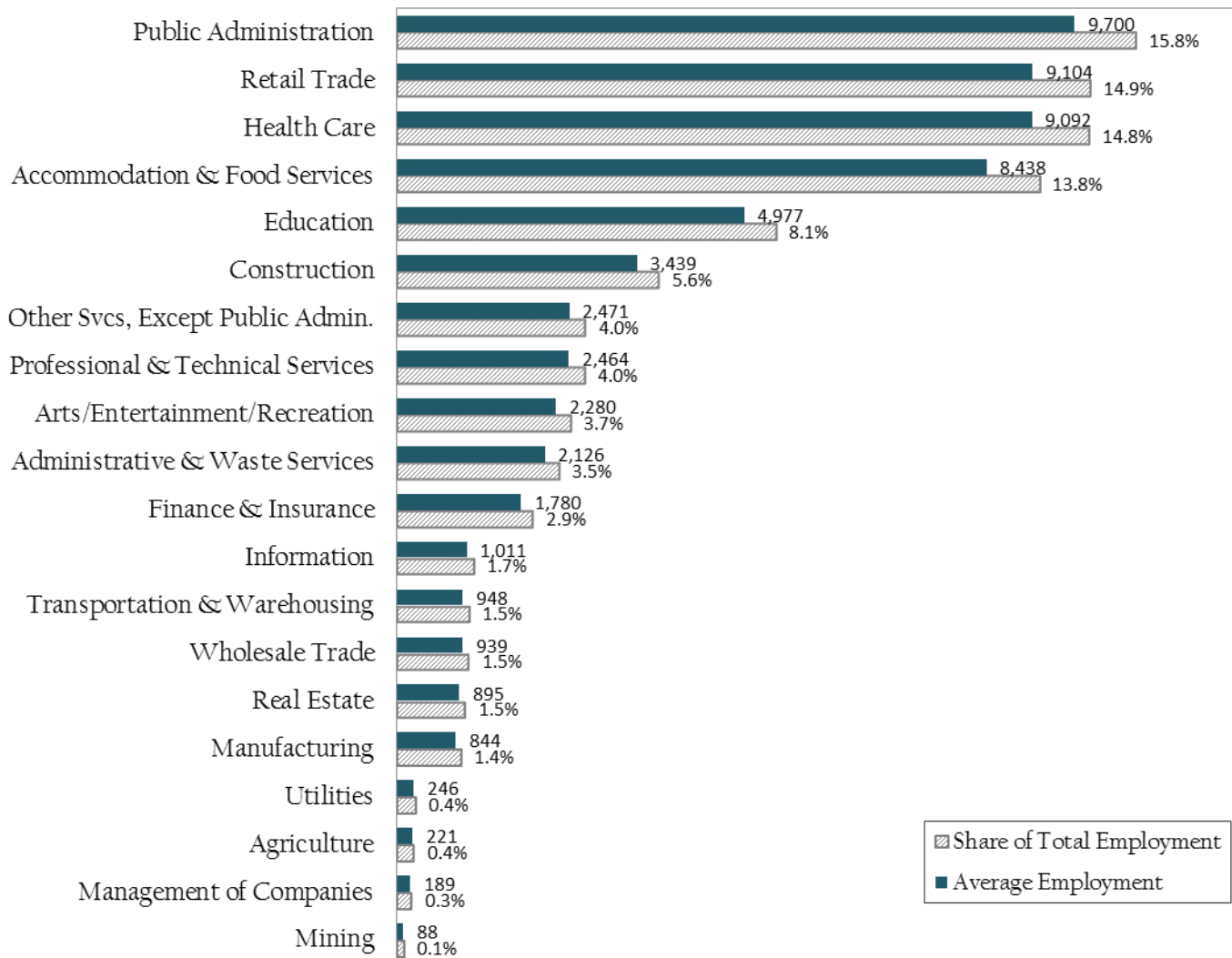
■ Positively, declines in labor force participation slowed in the last half of 2011, and the rate has been trending up in 2014.



Source: NMDWS Local Area Employment Statistics program in conjunction with the US Bureau of Labor Statistics

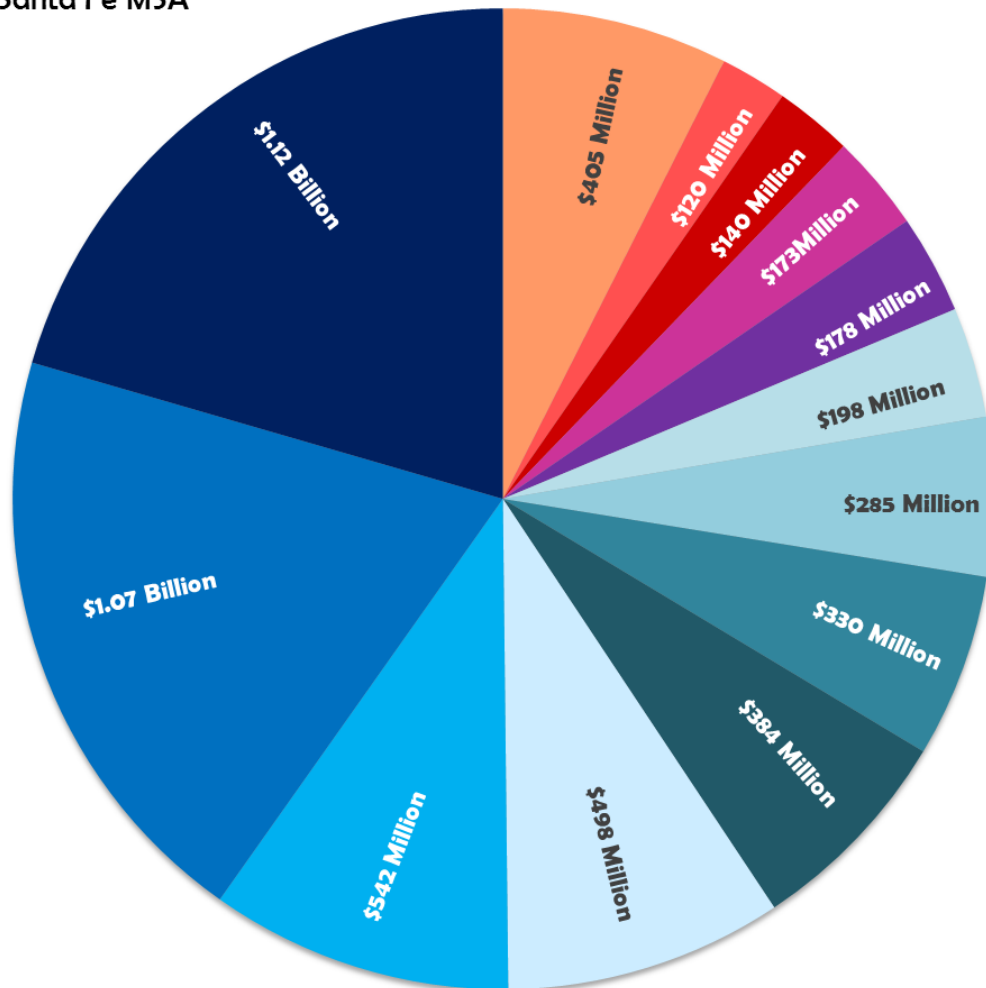
Note: Unemployment rate estimates are smoothed-seasonally adjusted.

Santa Fe Employment, 4th Quarter 2013



- Employment is largest in public administration, which is to be expected in New Mexico’s capital.
- Employment in both retail trade and health care and social assistance closely follows that of public administration. Health care is one of the largest employing industries for most counties in the state.
- Accommodation and food services also tends to be a higher-employing industry. Employment in this industry likely reflects the strong tourism industry in Santa Fe. The employment in the arts/entertainment/recreation industry is also unique, as the industry typically does not employ many people in most New Mexico counties.
- Beyond government, tourism-related, and health care industries, education and construction also employ a larger number of people.

Real Gross Domestic Product by Industry
Santa Fe MSA



Millions \$	Industry
\$1,116	Real Estate
\$1,072	Government
\$542	Retail Trade
\$498	Health Care & Social Assistance
\$384	Accommodation & Food Services
\$330	Professional & Technical Services
\$285	Finance & Insurance
\$198	Construction
\$178	Mining
\$173	Other Svcs, Except Public Admin.
\$140	Information
\$120	Wholesale Trade
\$405	Other, Less Than 2%
\$93	Administrative & Waste Mgmt
\$90	Manufacturing
\$65	Education
\$62	Arts/Entertainment/Recreation
\$45	Transportation & Warehousing
\$32	Utilities
\$14	Management of Companies
\$4	Agriculture

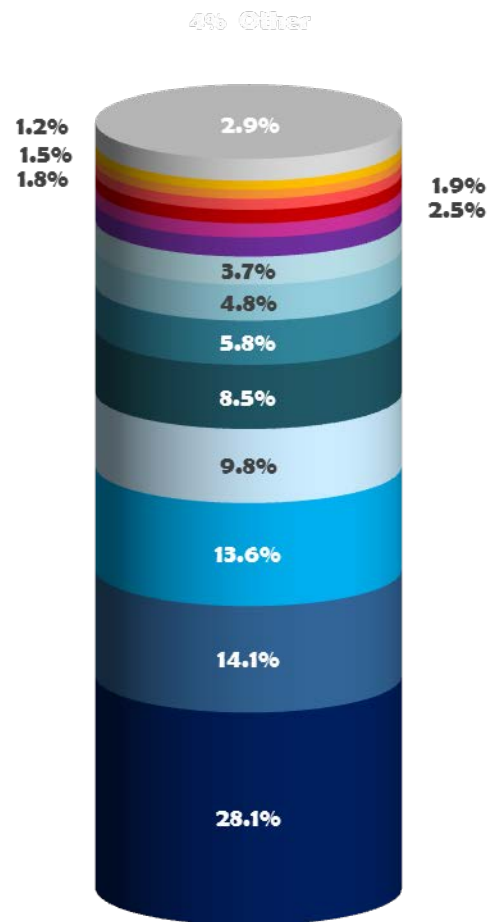
Real Gross Domestic Product (GDP) is a measurement of the market value of goods and services produced in an area, adjusted for price changes.

- The real estate industry, which only employs approximately 1.5 percent of the Santa Fe workforce, generated the largest amount of real GDP in 2012 (\$1.12 billion). Government followed real estate, generating \$1.07 billion in real GDP. Other major employing industries, such as retail trade, health care, professional and technical services, and tourism-related industries, also generated a significant percentage of Santa Fe's total real GDP in 2012.

Industry Information—Taxable Gross Receipts

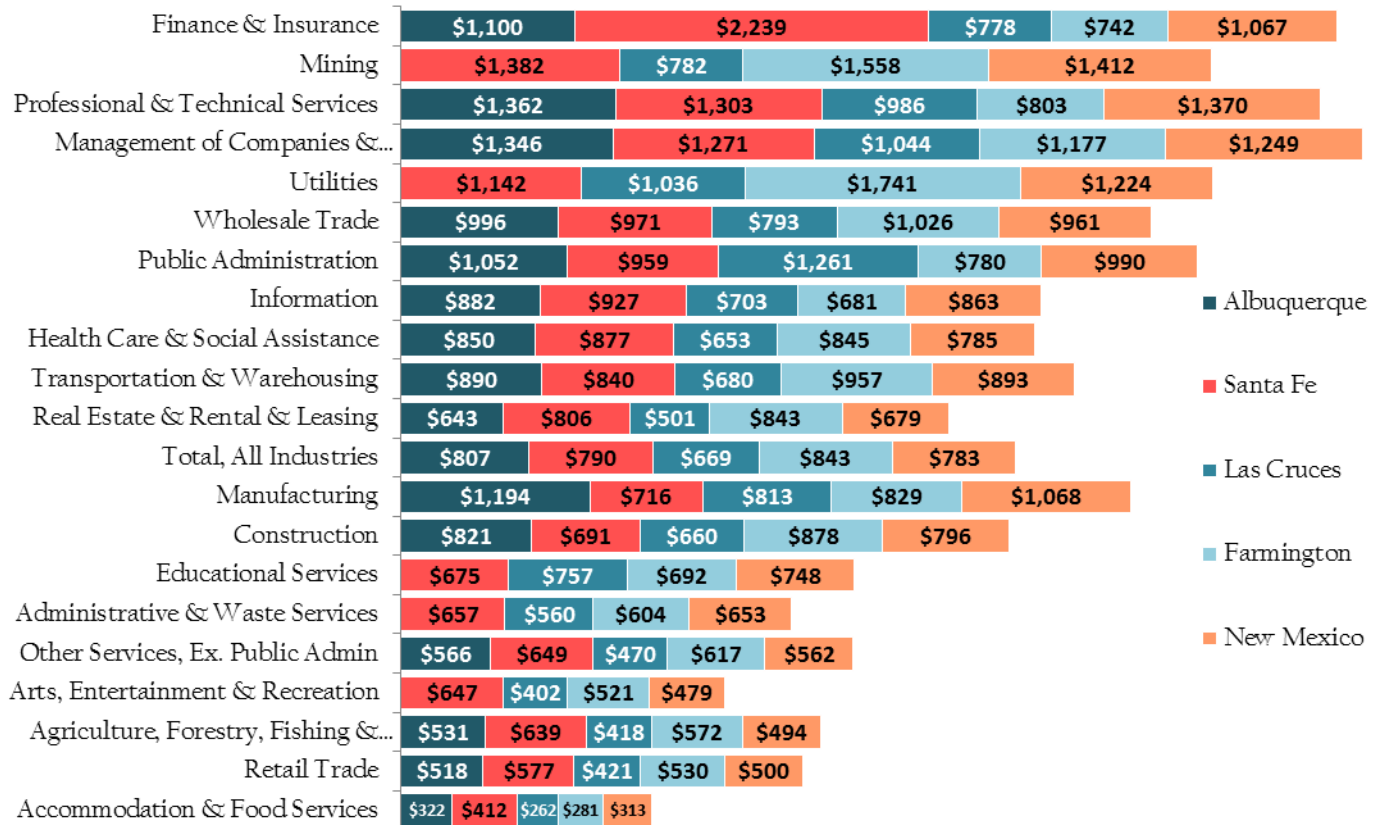
Taxable Gross Receipts by Industry, 3rd Quarter 2013

Industry	Taxable Gross Receipts (Q3 2013) (Millions)
Retail Trade	\$271.0
Construction	\$135.6
Accommodation & Food Services	\$131.4
Other Svcs, Ex. Public Admin.	\$94.3
Professional & Technical Services	\$81.8
Information	\$56.4
Health Care & Social Assistance	\$45.9
Utilities	\$35.7
Real Estate	\$24.4
Uncategorized	\$17.9
Manufacturing	\$17.3
Wholesale Trade	\$14.0
Finance & Insurance	\$11.6
Other, Less Than 1%	
Administrative & Waste Services	\$8.7
Educational Services	\$6.5
Arts/Entertainment/Recreation	\$5.6
Transportation & Warehousing	\$2.8
Agriculture	\$2.2
Management of Companies	\$1.6
Public Administration	\$0.3
Mining	\$0.2
Total	\$965.1



- Taxable gross receipts on goods and services in the third quarter of 2013 were greatest in the retail trade, construction, and accommodation and food services industries. Taxable gross receipts in retail trade far exceeded those of other industries. Around half of all taxable gross receipts were generated by these top three industries.

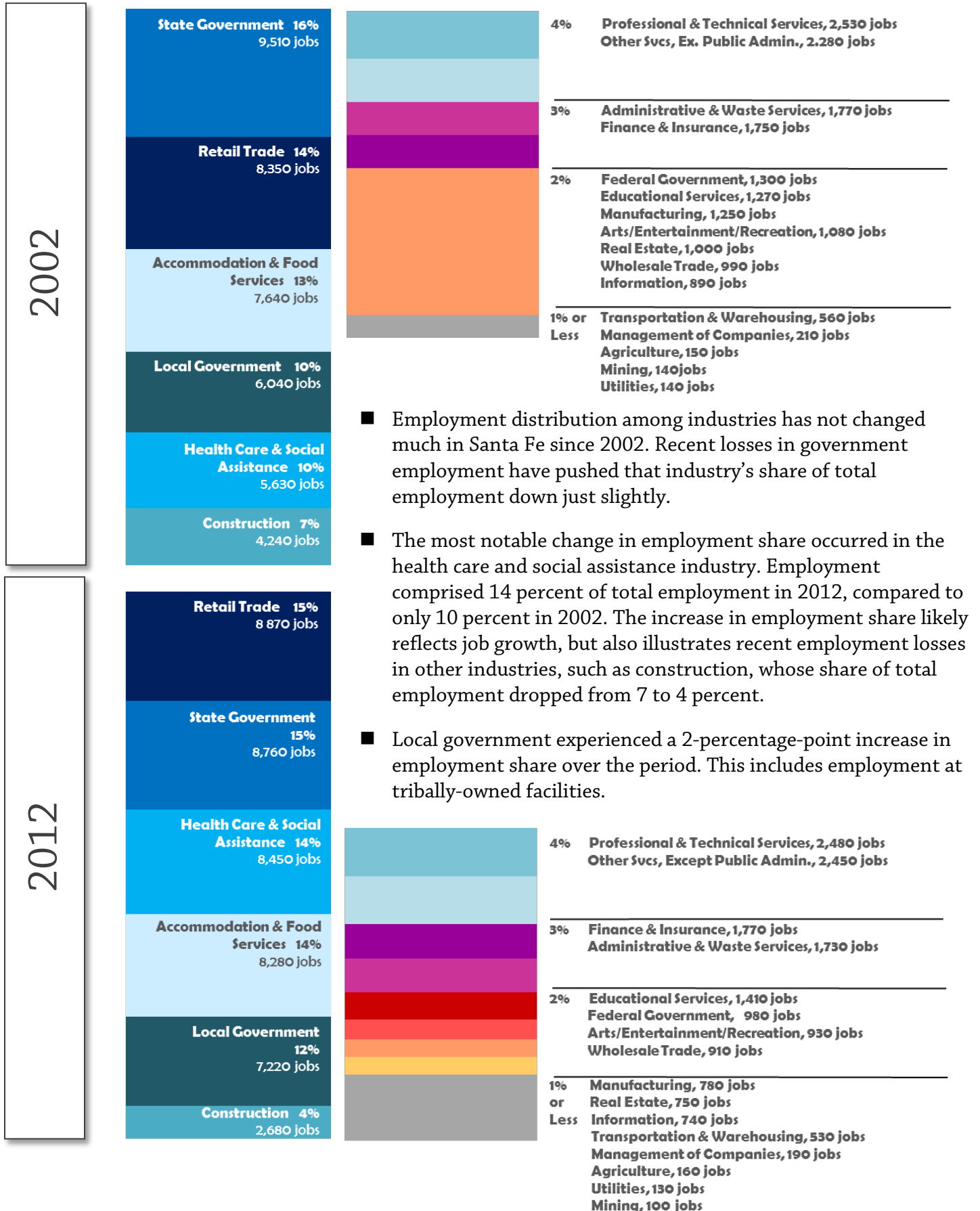
Wages by Industry New Mexico and MSAs Annual Averages, 2012



- The annual average wage in Santa Fe was higher than that of the state in 13 out of 21 industries in 2012. Santa Fe’s annual average wage across all industries was slightly higher than that of state, but lower than that of Albuquerque and Farmington.
- Santa Fe’s annual average wage within finance and insurance was over 100 percent higher than that of Albuquerque, which had the next highest wage, and also that of the state. Part of this difference appears to be due to seasonally higher wages in the fourth quarter, compared to other MSAs, which is probably due to end-of-year executive bonuses within the industry.
- Santa Fe had the highest wages of all the MSAs within information; health care and social assistance; administrative and waste services; other services; arts, entertainment and recreation; agriculture; retail trade; and accommodation and food services.
- Interestingly, the state annual average wage for professional and technical services is higher than any of the MSAs. It is likely that this is largely due to the very high wages for this industry within Los Alamos County.
- Santa Fe has the highest wages of all MSAs in each of the six lowest paid industries. This seems to indicate that the benefits of Santa Fe’s higher wages are relatively well distributed across the spectrum of wage levels.

Industry Changes Over Time—Employment Composition

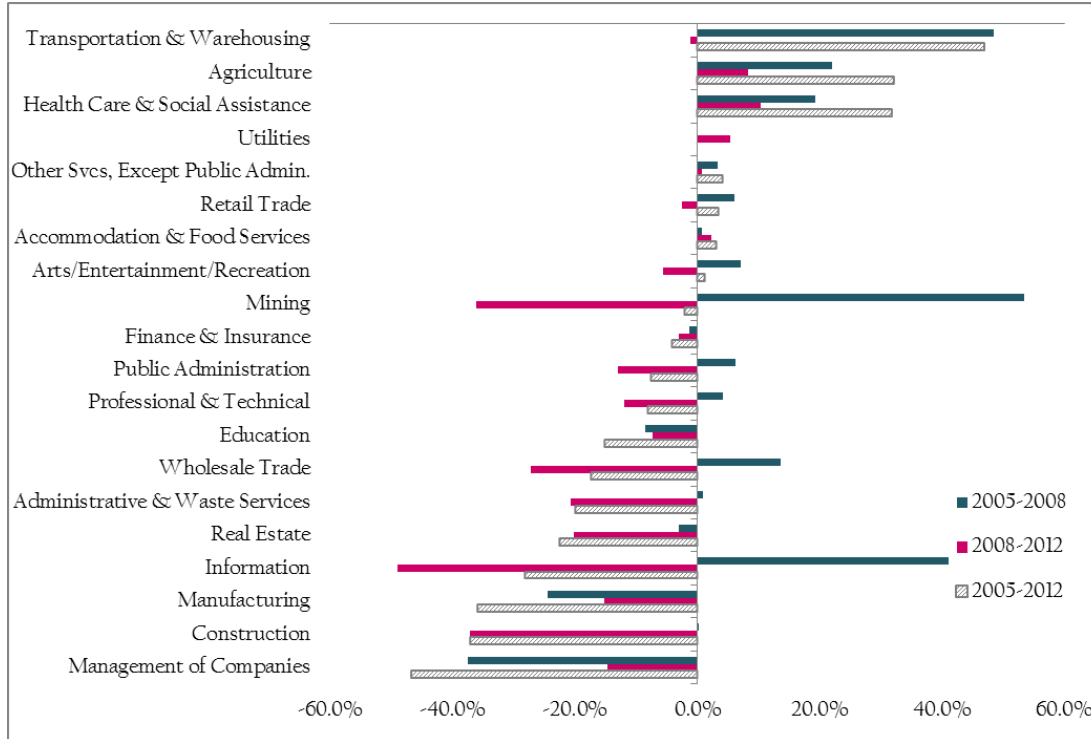
Industry Composition by Employment, 2002 Versus 2012



- Employment distribution among industries has not changed much in Santa Fe since 2002. Recent losses in government employment have pushed that industry’s share of total employment down just slightly.
- The most notable change in employment share occurred in the health care and social assistance industry. Employment comprised 14 percent of total employment in 2012, compared to only 10 percent in 2002. The increase in employment share likely reflects job growth, but also illustrates recent employment losses in other industries, such as construction, whose share of total employment dropped from 7 to 4 percent.
- Local government experienced a 2-percentage-point increase in employment share over the period. This includes employment at tribally-owned facilities.

Industry Changes Over Time—Job Growth & Losses

Job Growth by Industry, 2005 to 2012



Industry	% Change in Employment		
	2005-2008	2008-2012	2005-2012
Transportation & Warehousing	48.5%	-1.1%	46.9%
Agriculture	22.0%	8.3%	32.2%
Health Care & Social Assistance	19.4%	10.4%	31.8%
Utilities	**	5.4%	**
Other Svcs, Except Public Admin.	3.3%	0.7%	4.1%
Retail Trade	6.1%	-2.5%	3.5%
Accommodation & Food Services	0.8%	2.3%	3.2%
Arts/Entertainment/Recreation	7.1%	-5.5%	1.2%
Mining	53.5%	-36.1%	-2.0%
Finance & Insurance	-1.2%	-3.0%	-4.2%
Public Administration	6.3%	-13.0%	-7.6%
Professional & Technical	4.2%	-11.8%	-8.1%
Education	-8.4%	-7.2%	-15.0%
Wholesale Trade	13.6%	-27.2%	-17.3%
Administrative & Waste Services	1.0%	-20.7%	-19.9%
Real Estate	-2.9%	-20.2%	-22.5%
Information	41.2%	-49.0%	-28.1%
Manufacturing	-24.4%	-15.2%	-35.9%
Construction	0.2%	-37.2%	-37.0%
Management of Companies	-37.5%	-14.7%	-46.7%
<i>Total, All Industries</i>	4.5%	-8.3%	-4.2%

- The greatest overall employment growth between 2005 and 2012 occurred in transportation and warehousing, due to pre-recessionary growth. Employment in the industry declined between 2008 and 2012. Agriculture, health care and social assistance, other services, and accommodation and food services were the only four industries to experience positive growth leading up to and during the recession and recovery (though agriculture and other services made up only 0.3 and 4.2 percent of employment in 2012, respectively).
- Management, construction, and manufacturing saw the largest declines in jobs over the seven-year period. Losses in agriculture and manufacturing occurred throughout the period, while losses in construction were sustained during the recession and into the recovery. Heavy losses in mining and information between 2008 and 2012 were counterbalanced by strong gains leading up to the recession.

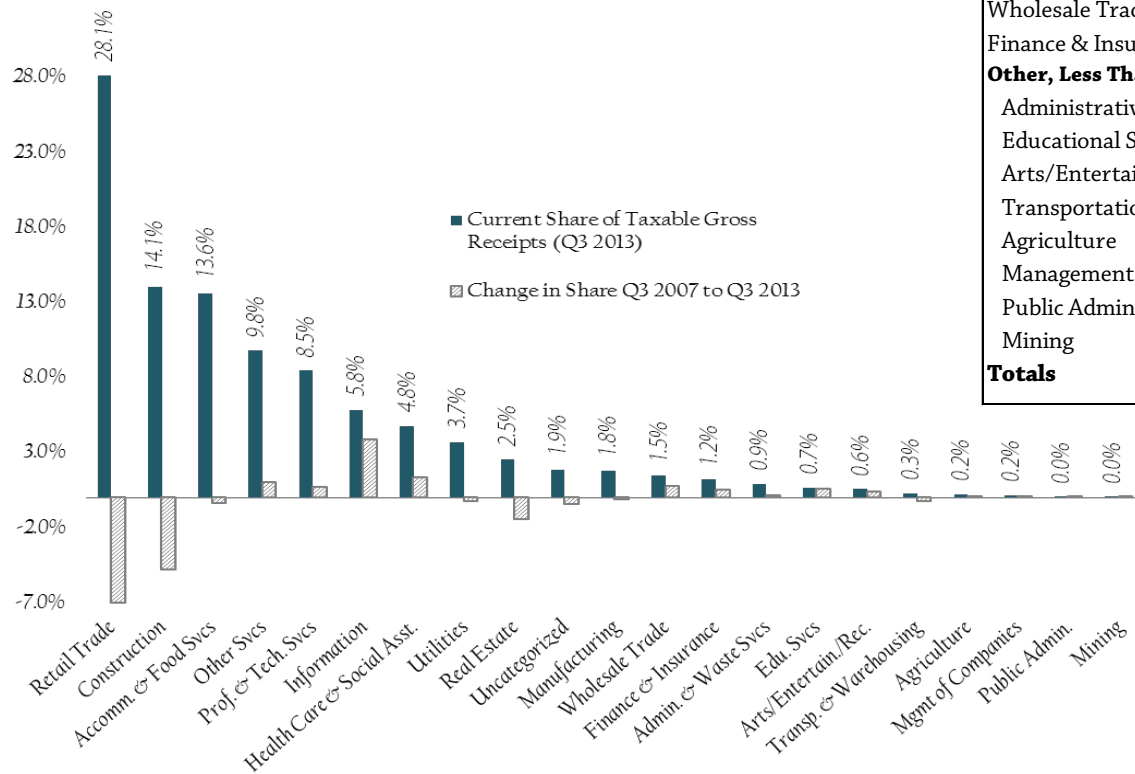
Declining Throughout the Period	Avg. Annual Decline
Management of Companies	-6.7%
Construction	-5.3%
Manufacturing	-5.1%
Information	-4.0%

Fastest Growing Before the Recession	Avg. Annual Growth (2005-2008)
Mining	17.8%
Transportation & Warehousing	16.2%
Information	13.7%
Agriculture	7.3%

Hardest Hit by the Recession	2012 Employment as % of 2008
Information	51.0%
Construction	62.8%
Mining	63.9%
Wholesale Trade	72.8%

Industry Changes Over Time—Taxable Gross Receipts

- Between the third quarter of 2007 and the third quarter of 2013, Santa Fe's taxable gross receipts declined by 0.7 percent.
- Over the five-year period, the information industry experienced the fastest growth in taxable gross receipts and the largest increase in share of total receipts. This could be due, in part, to film and television production activity in and around Santa Fe.
- Many industries saw their taxable gross receipts decline. Of the industries with receipts equaling more than 1 percent of total receipts, the wholesale trade and construction industries saw the fastest losses.



Taxable Gross Receipts, 3rd Quarters, 2007 and 2013

Industry	Taxable Gross Receipts		2013 Share	Annual Growth 2007-13	% Point Change in Share (Q3 07-13)
	Q3 2007	Q3 2013			
	<i>(Millions)</i>				
Retail Trade	\$301.0	\$271.0	28.1%	-2.0%	-6.9%
Construction	\$205.9	\$135.6	14.1%	-6.8%	-4.8%
Accommodation & Food Services	\$115.7	\$131.4	13.6%	2.7%	-0.4%
Other Svcs, Ex. Public Admin.	\$117.5	\$94.3	9.8%	-3.9%	1.0%
Professional & Technical Services	\$55.0	\$81.8	8.5%	9.7%	0.7%
Information	\$22.5	\$56.4	5.8%	30.2%	3.8%
Health Care & Social Assistance	\$39.1	\$45.9	4.8%	3.4%	1.3%
Utilities	\$27.9	\$35.7	3.7%	5.6%	-0.3%
Real Estate	\$26.4	\$24.4	2.5%	-1.5%	-1.4%
Uncategorized	\$3.2	\$17.9	1.9%	92.2%	-0.5%
Manufacturing	\$22.4	\$17.3	1.8%	-4.6%	-0.2%
Wholesale Trade	\$22.8	\$14.0	1.5%	-7.7%	0.8%
Finance & Insurance	\$9.7	\$11.6	1.2%	3.9%	0.5%
Other, Less Than 1%					
Administrative & Waste Services	\$5.1	\$8.7	0.9%	13.7%	0.1%
Educational Services	\$2.7	\$6.5	0.7%	27.5%	0.5%
Arts/Entertainment/Recreation	\$5.4	\$5.6	0.6%	0.7%	0.4%
Transportation & Warehousing	\$7.7	\$2.8	0.3%	-12.8%	-0.2%
Agriculture	\$5.0	\$2.2	0.2%	-10.9%	0.0%
Management of Companies	\$2.8	\$1.6	0.2%	-8.9%	0.0%
Public Administration	\$0.2	\$0.3	0.0%	6.1%	0.0%
Mining	\$0.1	\$0.2	0.0%	34.1%	0.0%
Totals	\$998.1	\$965.1	100.0%	-0.7%	0.0%

Industry Changes Over Time—Real GDP

Real Gross Domestic Product, 2002 to 2012

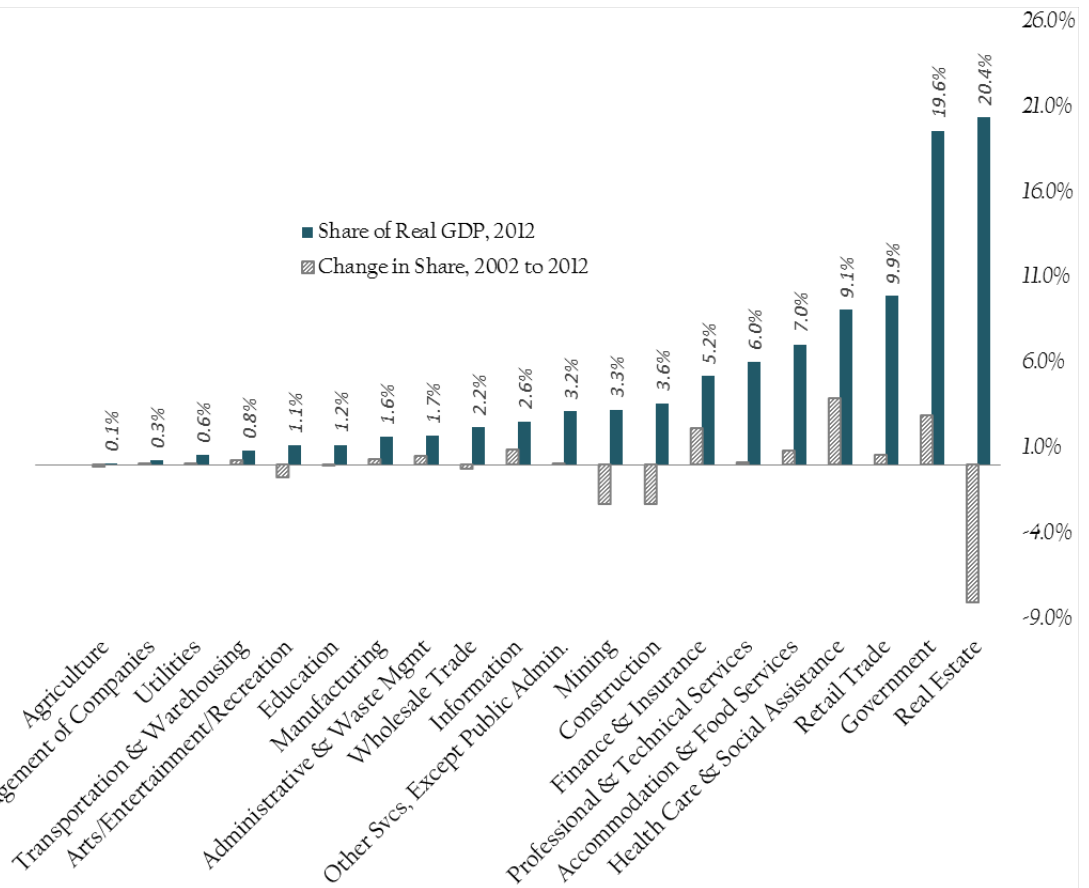
Industry	Real GDP		2012 Share	% Point Change
	2002	2012		
	<i>(Millions)</i>			
	<i>(2002-2012)</i>			
Real Estate	\$1,785	\$1,116	20.4%	-8.0%
Government	\$1,048	\$1,072	19.6%	2.9%
Retail Trade	\$585	\$542	9.9%	0.6%
Health Care & Social Assistance	\$326	\$498	9.1%	3.9%
Accommodation & Food Services	\$387	\$384	7.0%	0.9%
Professional & Technical Services	\$369	\$330	6.0%	0.2%
Finance & Insurance	\$192	\$285	5.2%	2.2%
Construction	\$373	\$198	3.6%	-2.3%
Mining	\$347	\$178	3.3%	-2.3%
Other Svcs, Except Public Admin.	\$192	\$173	3.2%	0.1%
Information	\$103	\$140	2.6%	0.9%
Wholesale Trade	\$154	\$120	2.2%	-0.3%
Other, Less Than 2%				
Administrative & Waste Mgmt	\$75	\$93	1.7%	0.5%
Manufacturing	\$83	\$90	1.6%	0.3%
Education	\$76	\$65	1.2%	0.0%
Arts/Entertainment/Recreation	\$118	\$62	1.1%	-0.7%
Transportation & Warehousing	\$35	\$45	0.8%	0.3%
Utilities	\$30	\$32	0.6%	0.1%
Management of Companies	\$14	\$14	0.3%	0.0%
Agriculture	\$10	\$4	0.1%	-0.1%
Totals	\$6,278	\$5,471	100.0%	0.0%

Source: US Dept. of Commerce Bureau of Economic Analysis.

■ While real GDP declined in some industries, growth occurred in many others and particularly in health care and social assistance, government, and finance and insurance. Health care and social assistance grew during the recession, and job losses in finance were less than some. This may explain the larger share of real GDP in these industries.

■ Between 2002 and 2011, real GDP of state and local government (combined) grew by 6.5 percent. Real GDP in the two government subsectors made up about 90 percent of total real GDP in 2011. During the same period, real GDP for federal government declined by 18.5 percent, with real GDP making up the remaining 10 percent of total government real GDP in 2011.

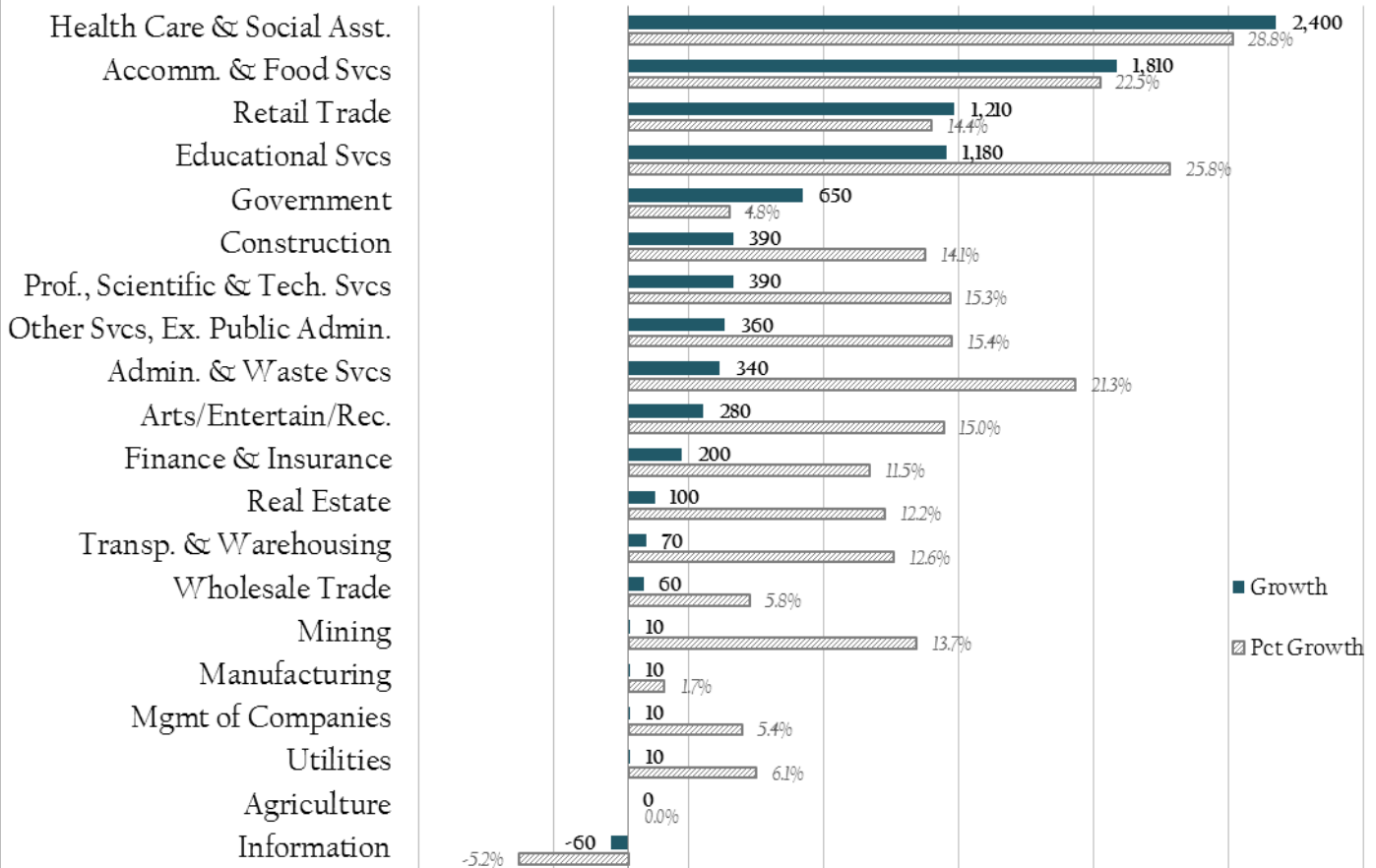
■ There have been some notable changes in industry share of real GDP since 2002. Real estate's share of real GDP declined by 8 percentage points, while that of both construction and mining declined by 2.3 percentage points. Declines in construction and real estate reflect recessionary impacts experienced by those industries.



Source: US Dept. of Commerce, Bureau of Economic Analysis
 Note: Real GDP by level of government was not available for 2012.

Projected Employment Growth by Industry

Projected Santa Fe Employment Growth, 2010 to 2020

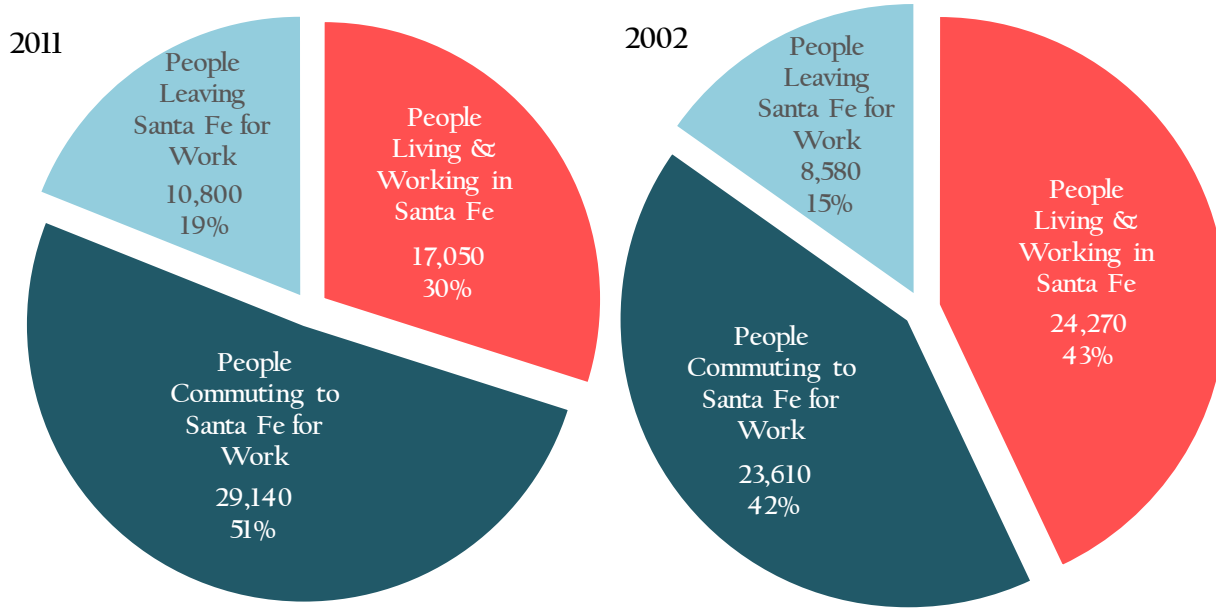


- Total employment in the Santa Fe MSA is projected to grow by 9,640 (14.5 percent) between 2010 and 2020. Seven of the 20 major industries are projected to see employment grow faster than total growth across all industries.
- Employment in health care and social assistance, the fourth largest industry in Santa Fe as of 2013, is projected to grow the most and at the fastest rate of all major industries over the projection period.
- Employment in educational services is projected to grow the second fastest of the major industries and increase by 1,210 jobs by 2020. Accommodation and food services, administrative and waste services, and other services (except public administration) follow educational services in projected rate of employment growth.
- The information industry is projected to experience a decline in employment over the 10-year period of about 5.2 percent. Employment is projected to change negligibly in the agriculture industry (note that estimates are rounded in the chart).

Source: NMDWS employment projections program

Data is rounded and is produced applying standardized BLS programming and methodology. Employment and projected employment are not directly comparable based on the different methodologies of data programs.

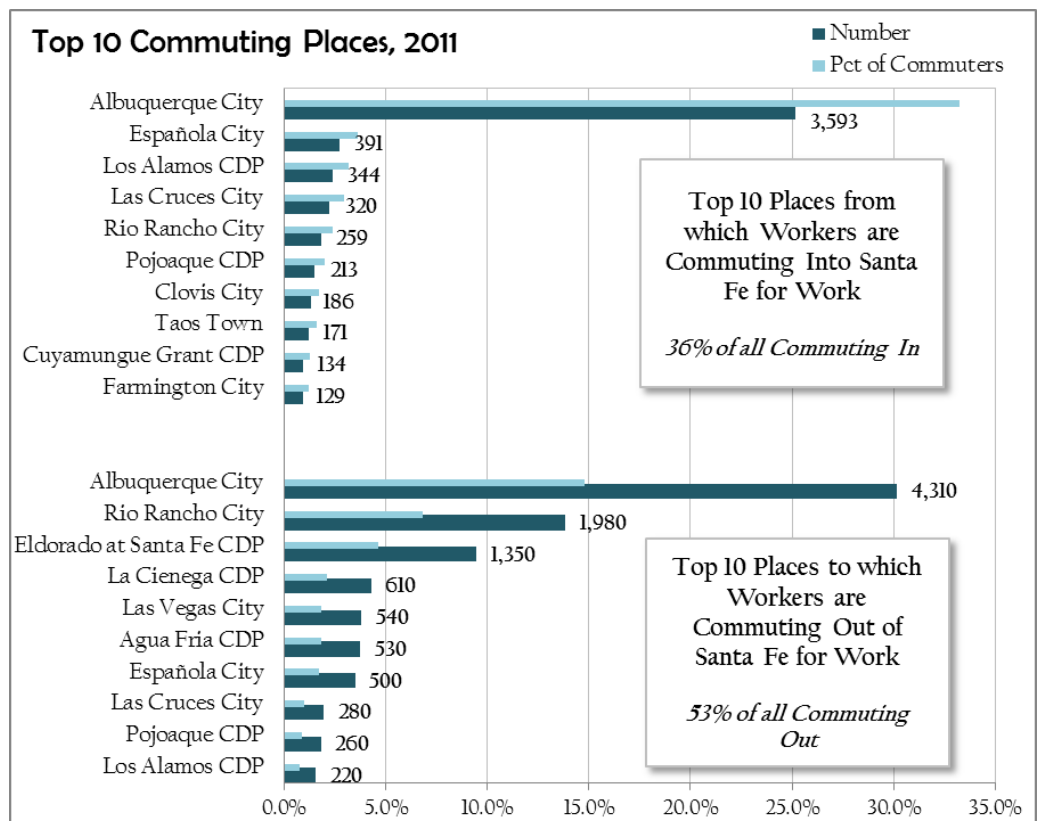
Inflow & Outflow of Santa Fe Workers & Residents



- In 2011, about 29,140 people were commuting to Santa Fe (city) for work. The number of people commuting into the city exceeded those that left the city to work elsewhere (17,050). About 10,800 Santa Fe residents stayed in the city to work.
- The percentage of people commuting to Santa Fe for work increased between 2002 and 2011. Over the same period, the percentage of people remaining in Santa Fe for work decreased, while the percentage of people leaving the city for work increased.

- The majority of workers commuting into Santa Fe for work were coming from Albuquerque, followed by Española, Los Alamos, and Las Cruces. About 36 percent of all people commuting into Santa Fe were coming from the top 10 commuting places.

- Of people leaving Santa Fe for work, the majority were travelling to Albuquerque, followed by Rio Rancho, Eldorado at Santa Fe, La Cienega, and Las Vegas. About 53 percent of all people leaving Santa Fe for work were travelling to the top 10 commuting places.

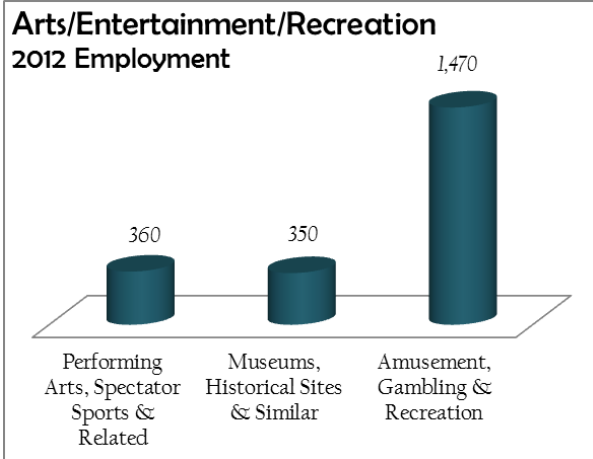


Source: U.S. Census Bureau, Longitudinal Employer-Household Dynamics, OntheMap

Note: Data is for primary jobs and evaluates commuting to the City of Santa Fe and from the City of Santa Fe from other places. 18

Tourism Industry Snapshot—Employment & Wages

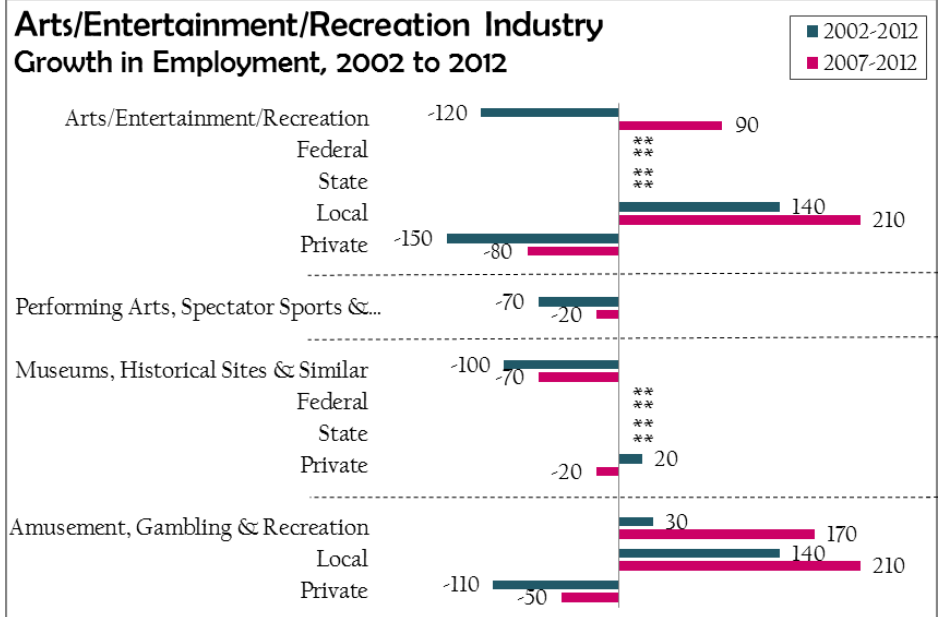
Note: For the purposes of this analysis, tourism-related industries are identified as arts/entertainment/recreation and accommodation, a subsector of the accommodation and food services industry.



- The largest employment in the arts/entertainment/recreation industry is in local government-run establishments, driven by growth in the amusement, gambling and recreation subsector. Tribally-owned establishments fall within this sector, including casinos.

- Overall, the arts/entertainment/recreation industry experienced negative employment growth between 2002 and 2012, though growth occurred during the recession/early recovery.

- The largest growth occurred in amusement, gambling and recreation.
- Interestingly, growth over the period occurred mostly in local government-run establishments. The private sector actually experienced job losses before, during, and after the recession, with the exception of museums, and historical sites.



Current and Historical Employment

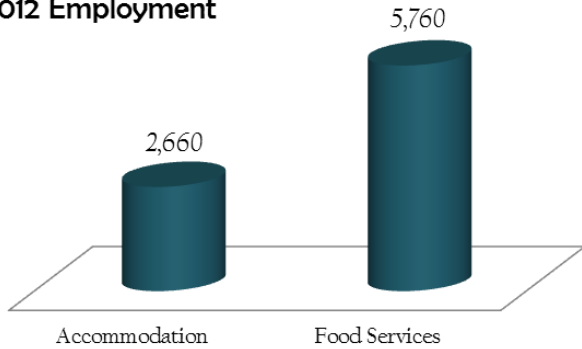
Industry	Employment			2002-2012		2007-2012		Avg. Wkly Wage (2012)
	2002	2007	2012	Chg	% Chg	Chg	% Chg	
Arts/Entertainment/Recreation	2,310	2,100	2,190	-120	-5.2%	90	4.3%	\$647
Federal	**	**	**	**	na	**	na	**
State	**	**	**	**	na	**	na	**
Local	1,010	940	1,150	140	13.9%	210	22.3%	\$596
Private	1,070	1,000	920	-150	-14.0%	-80	-8.0%	\$634
Performing Arts, Spectator Sports & Related	430	380	360	-70	-16.3%	-20	-5.3%	\$851
Museums, Historical Sites & Similar	450	420	350	-100	-22.2%	-70	-16.7%	\$870
Federal	**	**	**	**	na	**	na	**
State	**	**	**	**	na	**	na	**
Private	220	260	240	20	9.1%	-20	-7.7%	\$679
Amusement, Gambling & Recreation	1,440	1,300	1,470	30	2.1%	170	13.1%	\$543
Local	1,010	940	1,150	140	13.9%	210	22.3%	\$596
Private	430	370	320	-110	-25.6%	-50	-13.5%	\$355

Source: NMDWS Quarterly Census of Employment and Wages program

Notes: Performing arts employment exists only in the private sector, state employment exists in the museums subsector and is suppressed, and federal employment is suppressed for the amusement subsector. Totals may not sum due to rounding and suppressed data.

Tourism Industry Snapshot—Employment & Wages

Accommodation & Food Services 2012 Employment

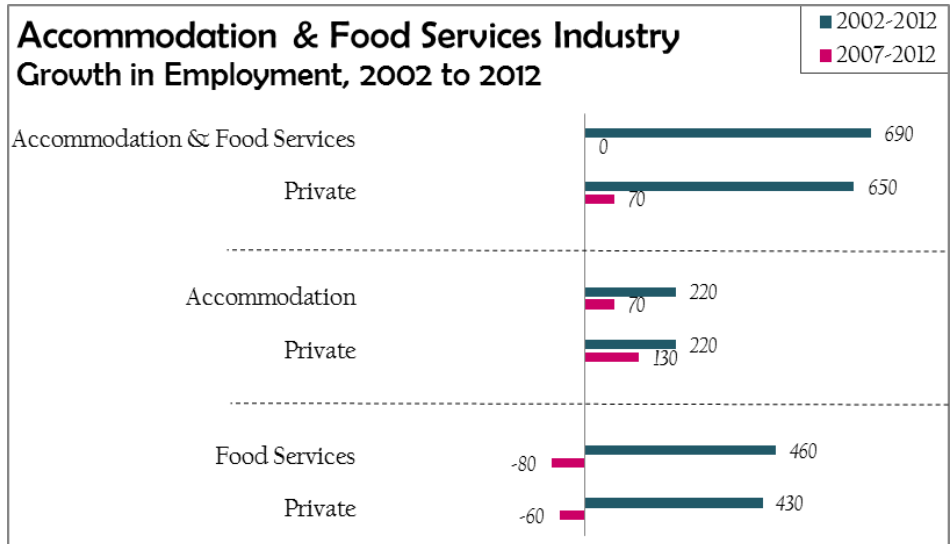


■ Employment in accommodation and food services grew overall between 2002 and 2012 but was impacted by the recession, as the industry gained no further jobs between 2007 and 2012.

■ Growth in the private sector prior the recession, however, was very strong, driven by expansion in the food services subsector. After the recession, growth in accommodation continued, though growth was slower than in the previous period.

■ While food services saw job losses during the recession/early recovery, the accommodation subsector (including hotels, motels, casinos, and other establishments) saw job growth both prior to and following the recession. Employment grew by approximately 130 jobs in the private sector between 2007 and 2012 (losses occurred in areas of the public sector—data is suppressed).

Accommodation & Food Services Industry Growth in Employment, 2002 to 2012



Current and Historical Employment

Industry	Employment			2002-2012		2007-2012		Avg. Wkly Wage (2012)
	2002	2007	2012	Chg	% Chg	Chg	% Chg	
Accommodation & Food Services	7,740	8,430	8,430	690	8.9%	0	0.0%	\$400
Private	7,650	8,230	8,300	650	8.5%	70	0.9%	\$402
Accommodation	2,440	2,590	2,660	220	9.0%	70	2.7%	\$477
Private	2,410	2,500	2,630	220	9.1%	130	5.2%	\$480
Food Services	5,300	5,840	5,760	460	8.7%	-80	-1.4%	\$363
Private	5,240	5,730	5,670	430	8.2%	-60	-1.0%	\$364

■ Accommodation and food services is the industry with the lowest wages within every MSA, though Santa Fe has the highest average weekly wage of all MSAs for this industry. Wages within accommodation are higher than those within food services.

■ Art, entertainment and recreation ranks eighteenth out of the 21 industries in terms of average weekly wages in Santa Fe and all other MSAs, except Albuquerque. The average weekly wages for this industry, within Albuquerque fall below all other industries, except accommodation and food services.

Source: NMDWS Quarterly Census of Employment and Wages program

Notes: There is no state or federal employment in accommodation and food services. Local employment is suppressed in the subsectors. Totals may not sum due to rounding and suppressed data.

Tourism Industry Snapshot—Projected Employment & Top Occupations

Projected Employment, 2010 to 2020

Industry	Employment		Annual Change	
	2010	2020	Num	%
Arts/Entertainment/Recreation	1,860	2,140	28	1.4%
Performing Arts, Spectator Sports & Related	340	360	2	0.3%
Museums, Historical Sites & Similar	220	260	4	1.7%
Amusement, Gambling & Recreation	1,290	1,520	23	1.6%
Accommodation & Food Services	8,030	9,840	181	2.1%
Accommodation	2,660	3,050	39	1.4%
Food Services	5,370	6,790	142	2.4%

- Employment in accommodation and food services is projected to grow more quickly and by a larger amount than employment in arts/entertainment/recreation.
- Employment within food services is projected to grow the fastest and the most of all subsectors.

Arts/Entertainment/Recreation-Major Occupations

Performing Arts, Spectator Sports	Arts, Design, Entertainment, Sports, & Media	Art & Design
	Office & Administrative Support	Secretaries, Except Legal, Medical, & Executive
	Entertainers & Performers, Sports & Related	Advertising/Marketing/Promotions/PR/Sales Mgrs
	Secretaries & Administrative Assistants	Media & Communication
	Management	Information & Record Clerks
Museums, Historical Sites	Sales & Related Occupations	Retail Salespersons
	Education, Training, & Library	Supervisors, Sales
	Librarians, Curators, & Archivists	First-Line Supervisors/Mgrs of Retail Sales
	Museum Technicians & Conservators	Building/Grounds Cleaning & Maintenance
	Retail Sales Workers	Grounds Maintenance
Amusement, Gambling & Recreation	Personal Care & Service	Receptionists & Information Clerks
	Office & Administrative Support	Transportation, Tourism, & Lodging Attendants
	Building/Grounds Cleaning & Maintenance	Tour Guides & Escorts
	Sales & Related	Grounds Maintenance
	Information & Record Clerks	Landscaping & Groundskeeping

Accommodation & Food Services-Major Occupations

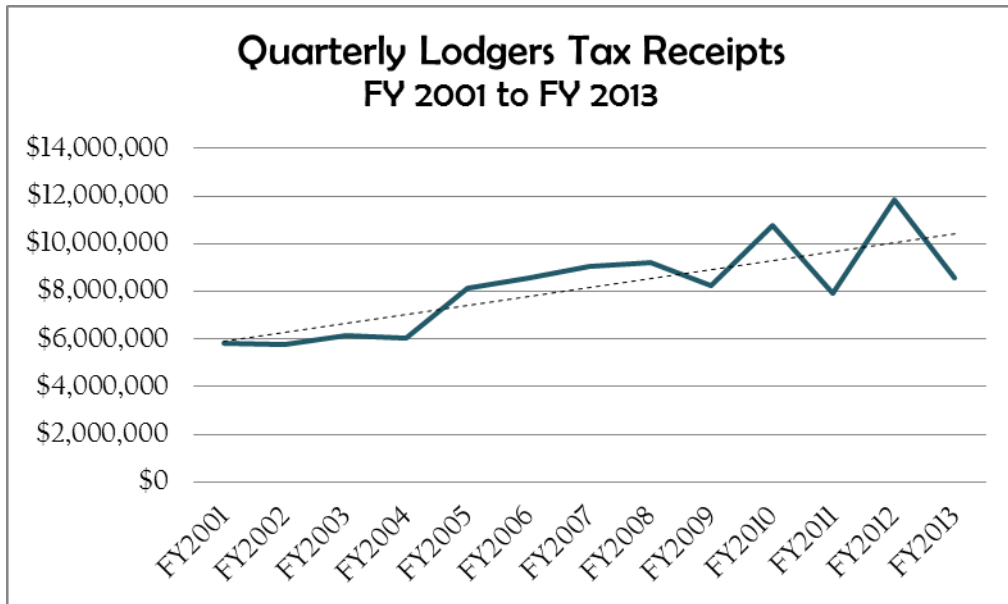
Accommodation	Food Preparation & Serving Related	Information & Record Clerks
	Building & Grounds Cleaning & Maintenance	Food & Beverage Serving
	Building Cleaning & Pest Control	Hotel, Motel & Resort Desk Clerks
	Office & Administrative Support	Waiters & Waitresses
	Maids & Housekeeping Cleaners	Cooks & Food Preparation
Food Services	Food Preparation & Serving Related	Cooks, Restaurant
	Food & Beverage Serving	Combined Food Preparation & Serving, Including Fast Food
	Cooks & Food Preparation	Supervisors, Food Preparation & Serving
	Waiters & Waitresses	Dishwashers
	Other Food Preparation & Serving Related	First-Line Supervisors/Mgrs-Food Preparation & Serving

Source: NMDWS employment projections program

Note: Totals may not sum due to rounding and suppressed data.

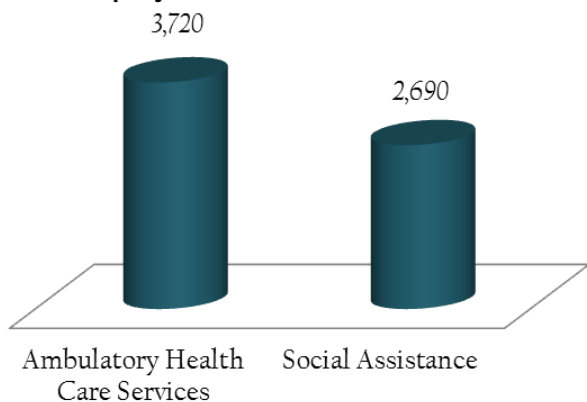
Tourism Industry Snapshot—Lodgers Tax Receipts

■ Lodger’s tax receipts have been trending upwards over the last 12 years. Receipts have experienced some volatility since the beginning of the recession in late 2007. The trend of increasing receipts, however, is a positive sign. Accommodation and food services experienced no job losses, overall, small percentage decreases in taxable gross receipts, and an increase in real GDP between 2007 and 2012. These indicators are particularly positive when combined with trending growth in lodger’s tax receipts.



Health Care Industry Snapshot—Employment & Wages

Health Care and Social Assistance 2012 Employment

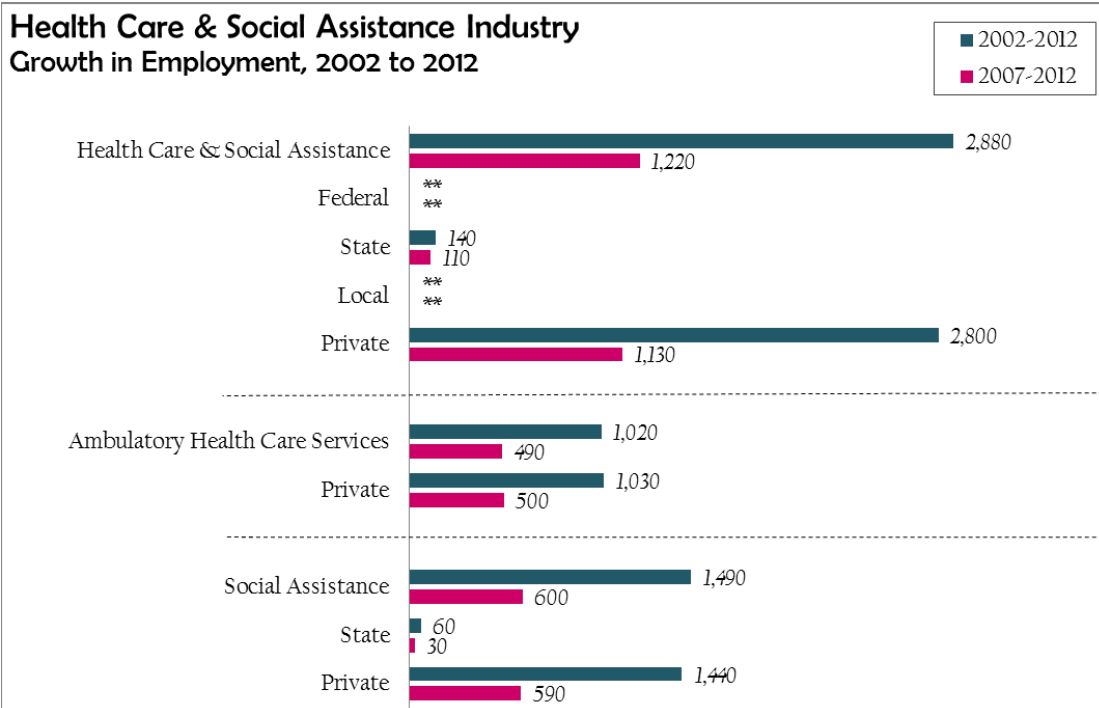


■ The health care industry was the third largest employing industry in Santa Fe (as of fourth quarter 2013) and has had consistently strong employment, even with weakened growth during the recession.

■ Employment grew by about 2,880 between 2002 and 2012 (45 percent) and by about 1,220 (15 percent) after 2007. Data on employment at hospitals and residential nursing and care facilities is suppressed, but employment at these facilities comprised approximately one-third of all employment in the health care industry in 2012.

■ Employment in ambulatory health care and social assistance comprised about two-thirds of total health care industry employment in 2010. The majority of employment was in privately-owned ambulatory health care facilities.

Health Care & Social Assistance Industry Growth in Employment, 2002 to 2012



Current and Historical Employment

Industry	Employment			2002-2012		2007-2012		Avg. Wkly Wage (2012)
	2002	2007	2012	Chg	% Chg	Chg	% Chg	
Health Care & Social Assistance	6,460	8,120	9,340	2,880	44.6%	1,220	15.0%	\$877
Federal	**	**	**	na	na	na	na	**
State	510	540	650	140	27.5%	110	20.4%	\$911
Local	**	**	**	na	na	na	na	**
Private	5,630	7,300	8,430	2,800	49.7%	1,130	15.5%	\$854
Ambulatory Health Care Services	2,700	3,230	3,720	1,020	37.8%	490	15.2%	\$1,103
Private	2,560	3,090	3,590	1,030	40.2%	500	16.2%	\$1,108
Social Assistance	1,200	2,090	2,690	1,490	124.2%	600	28.7%	\$539
State	370	400	430	60	16.2%	30	7.5%	\$890
Private	720	1,570	2,160	1,440	200.0%	590	37.6%	\$384

Source: NMDWS Quarterly Census of Employment and Wages
Note: Totals may not sum due to rounding and suppressed data.

Projected Employment & Top Occupations

- Wages in the health care and social assistance industry tend to be higher than the all-industry average wage. Higher wages are driven by those earned at hospitals and facilities providing ambulatory health care services (\$1,103 average weekly wage).
- Average weekly wages in every subsector are higher in Santa Fe than the state as a whole.
- Interestingly, wages in social assistance are greater in public versus private facilities.

Projected Employment, 2010 to 2020

Industry	Employment		Change	
	2010	2020	Num	%
Health Care & Social Assistance	8,310	10,710	218	2.6%
Ambulatory Health Care Services	3,410	4,570	105	3.0%
Social Assistance	1,950	2,540	54	2.7%

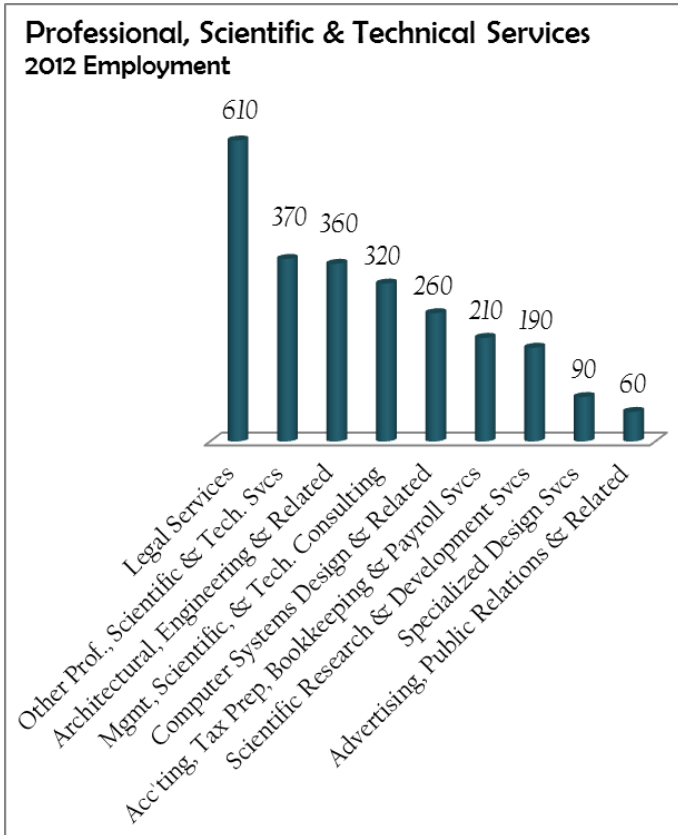
■ Employment is projected to grow by 2.6 percent (218 jobs), annually, for the overall health care and social assistance industry.

- While data is suppressed for the hospitals and nursing and residential care facilities subsectors, employment in those subsectors is projected to grow at a slightly slower rate.
- Growth in employment is projected to grow the fastest in ambulatory health care services.

Health Care-Major Occupations

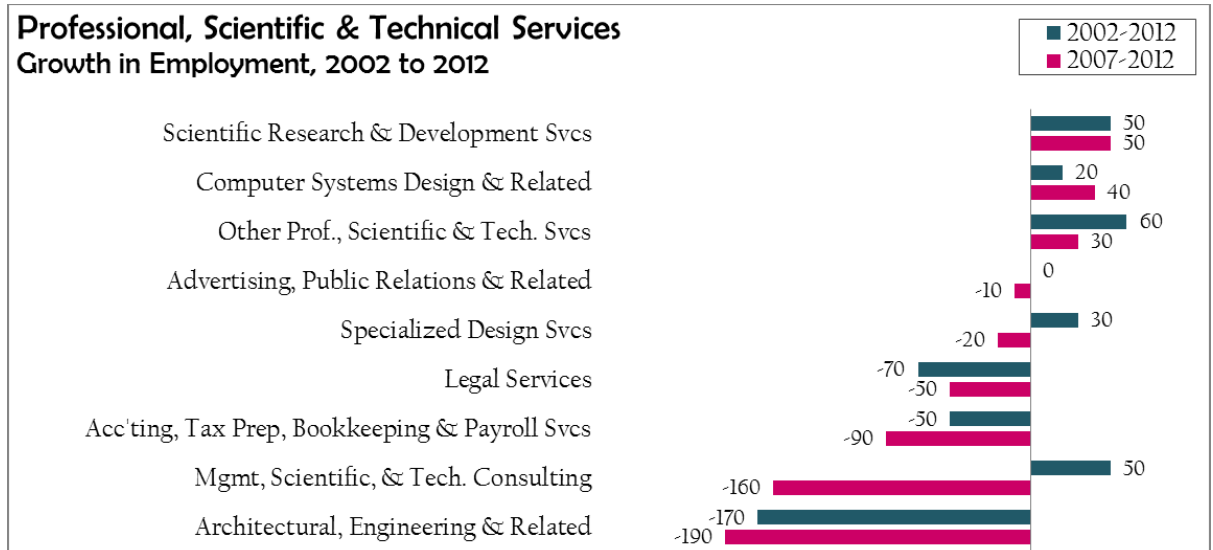
Ambulatory Health Care Services	Healthcare Practitioners & Technical Office & Administrative Support Health Technologists & Technicians Personal Care & Service Other Personal Care & Service	Personal & Home Care Aides Health Diagnosing & Treating Practitioners Information & Record Clerks Healthcare Support Other Healthcare Support
Hospitals	Healthcare Practitioners & Technical Health Diagnosing & Treating Practitioners Registered Nurses Health Technologists & Technicians Office & Administrative Support	Healthcare Support Nursing, Psychiatric, & Home Health Aides Nursing Aides, Orderlies, & Attendants Licensed Practical & Vocational Nurses Other Office & Administrative Support
Nursing & Residential Care	Community & Social Services Counselors-Social & Other Specialists Healthcare Support Mental Health & Substance Abuse Social Nursing, Psychiatric, & Home Health Aides	Home Health Aides Healthcare Practitioners & Technical Health Diagnosing & Treating Practitioners Registered Nurses Building & Grounds Cleaning & Maintenance
Social Assistance	Community & Social Services Counselors-Social & Other Specialists Personal Care & Service Other Personal Care & Service Personal & Home Care Aides	Office & Administrative Support Management Education, Training, & Library Social & Human Service Assistants Healthcare Support

Note: For the purposes of this snapshot, knowledge-based and technology industries include the professional, scientific and technical services industry and all subsectors. Computer and electronic product and electrical equipment and component manufacturing subsectors, and pharmaceutical and medicine manufacturing were also considered under the definition, but data for these subsectors is suppressed for the Santa Fe MSA and could not be presented in this snapshot. Public-sector data is also not included, as data is suppressed for nearly all levels of government and for all subsectors.



- The professional, scientific, and technical services industry is ranked eighth in the Santa Fe MSA for employment (2013).
- The largest employing subsector is legal services, followed by other professional, scientific, and technical services, and architectural, engineering and related industries.
- The overall industry experienced significant job losses during the recession and early recovery (2007 to 2012). The greatest job losses occurred in the architectural and engineering, and management, scientific, and technical consulting subsectors.
- Five of the subsectors experienced overall growth during the 10-year period, while three of the five saw their largest growth during the recession and early recovery.

- The three subsectors that experienced recession and recovery growth—computer systems design and related; scientific research and development services; and other professional, scientific, and technical services—contributed about 130 jobs to employment growth in the Santa Fe MSA over the 10-year period.



Knowledge-Based & Technology Industries Snapshot— Employment, Wages, Projected Employment & Top Occupations

Current and Historical Employment

Industry	Employment			2002-2012		2007-2012		Avg. Wkly
	2002	2007	2012	Chg	% Chg	Chg	% Chg	Wage (2012)
<u>Professional, Scientific & Technical Services</u>	<u>2,530</u>	<u>2,850</u>	<u>2,470</u>	<u>-60</u>	<u>-2.4%</u>	<u>-380</u>	<u>-13.3%</u>	<u>\$1,325</u>
Legal Services	680	660	610	-70	-10.3%	-50	-7.6%	\$1,603
Accounting, Tax Prep, Bookkeeping & Payroll Services	260	300	210	-50	-19.2%	-90	-30.0%	\$938
Architectural, Engineering & Related	530	550	360	-170	-32.1%	-190	-34.5%	\$1,043
Specialized Design Services	60	110	90	30	50.0%	-20	-18.2%	\$710
Computer Systems Design & Related	240	220	260	20	8.3%	40	18.2%	\$2,779
Management, Scientific, & Technical Consulting	270	480	320	50	18.5%	-160	-33.3%	\$1,227
Scientific Research and Development Services	140	140	190	50	35.7%	50	35.7%	\$1,341
Advertising, Public Relations & Related	60	70	60	0	0.0%	-10	-14.3%	\$691
Other Professional, Scientific & Technical Services	310	340	370	60	19.4%	30	8.8%	\$686

- Wages in the professional, scientific, and technical services industry tend to be much higher than the all-industry average. Wages were highest in two of the industries that have experienced recent employment growth—computer systems design and related and scientific research and development services—along with legal services.

Projected Employment

- Employment in the professional, scientific, and technical services industry is projected to grow by around 400 between 2010 and 2020. This represents a rate of growth of about 15.3 percent, which is a rate that is slightly faster than that of all industries combined. Employment projections are not available for the subsectors evaluated in this analysis.

Professional, Scientific & Technical-Major Occupations

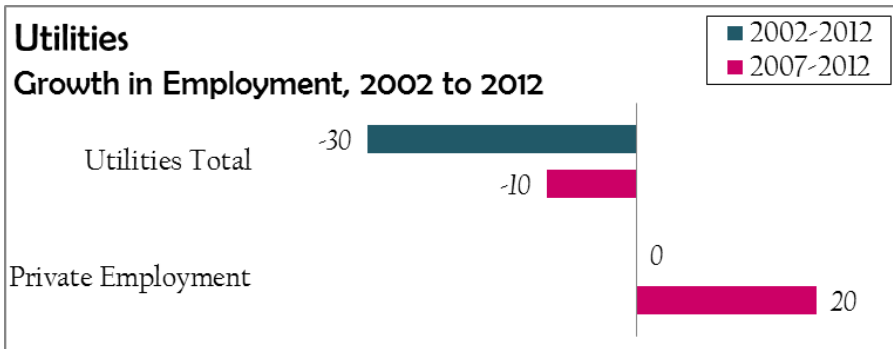
Professional, Scientific & Technical	Office & Administrative Support	Lawyers
	Legal	Secretaries & Administrative Assistants
	Architecture & Engineering	Management
	Lawyers, Judges & Related	Drafters, Engineering & Mapping Technicians
	Business & Financial Operations	Computer & Mathematical

Knowledge-Based & Technology Industries Snapshot—

Subsector Definitions

Legal Services	
Offices of Lawyers	Title Abstract & Settlement Offices
Offices of Notaries	Other Legal Services
Accounting, Tax Pre, Bookkeeping & Payroll Services	
Accounting, Tax Pre, Bookkeeping & Payroll Services	Payroll Services
Offices of Certified Public Accountants	Other Accounting Services
Tax Pre Services	
Architectural, Engineering & Related Services	
Architectural Services	Building Inspection Services
Landscape Architectural Services	Geophysical Surveying & Mapping Services
Engineering Services	Surveying & Mapping (except Geophysical) Services
Drafting Services	Testing Laboratories
Specialized Design Services	
Interior Design Services	Graphic Design Services
Industrial Design Services	Other Specialized Design Services
Computer Systems Design & Related Services	
Custom Computer Programming Services	Computer Facilities Mgmt Services
Computer Systems Design Services	Other Computer Related Services
Mgmt, Scientific & Technical Consulting Services	
Mgmt Consulting Services	Process-Physical Distribution & Logistics Consulting
Administrative Mgmt & General Consulting Services	Other Mgmt Consulting Services
Human Resources Consulting Services	Environmental Consulting Services
Marketing Consulting Services	Other Scientific & Technical Consulting Services
Scientific R&D Services	
R&D in the Physical, Engineering & Life Sciences	R&D in the Physical/Engineering/Life Sciences (except Biotech)
R&D in Biotechnology	R&D in the Social Sciences & Humanities
Advertising, Public Relations & Related Services	
Advertising Agencies	Display Advertising
Public Relations Agencies	Direct Mail Advertising
Media Buying Agencies	Advertising Material Distribution Services
Media Representatives	Other Services Related to Advertising
Other Professional, Scientific & Technical Services	
Marketing Research & Public Opinion Polling	Translation & Interpretation Services
Photographic Services	Veterinary Services
Photography Studios, Portrait	All Other Professional, Scientific & Technical Services
Commercial Photography	

Current & Projected Employment, Wages & Top Occupations



■ Employment in utilities is small compared to that in many other industries in Santa Fe. As of the third quarter of 2011, the industry was ranked seventeenth out of 20 in employment in the Santa Fe MSA.

- Between 2002 and 2012, employment contracted in the utilities industry by almost 11 percent (a loss of 30 jobs). Employment losses slowed during the recession and early recovery, with losses of about 10 jobs (3.8 percent).
- Employment in utilities continued to grow through the recession in the private sector. Private-sector employment growth was more robust (18.2 percent) between 2007 and 2012, following losses prior to the recession.

Current and Historical Employment

Industry	Employment			2002-2012		2007-2012		Avg. Wkly Wage (2012)
	2002	2007	2012	Chg	% Chg	Chg	% Chg	
Utilities	280	260	250	-30	-10.7%	-10	-3.8%	\$1,142
Private	130	110	130	0	0.0%	20	18.2%	\$1,302

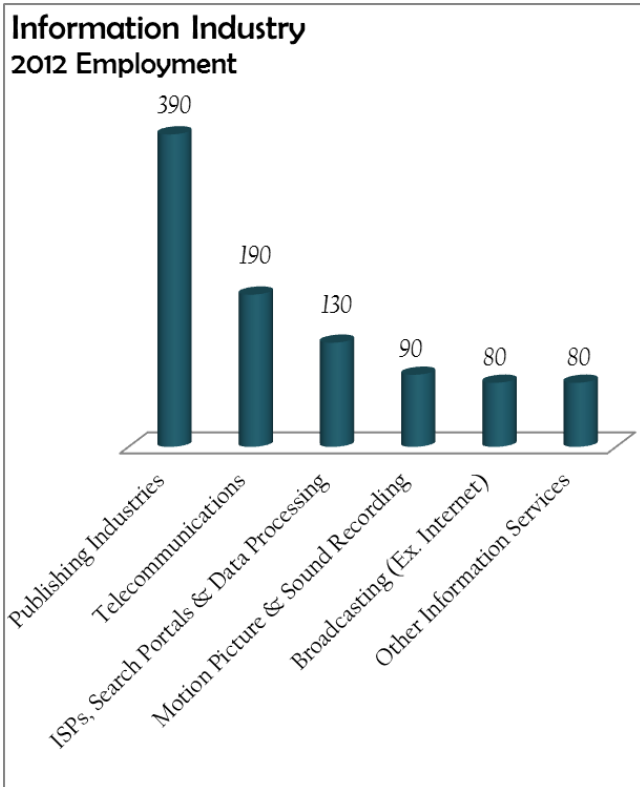
- Wages in the utilities industry are considerably higher than the all-industry average. Private-sector wages were greater than those of the public-sector in 2012.

Projected Employment

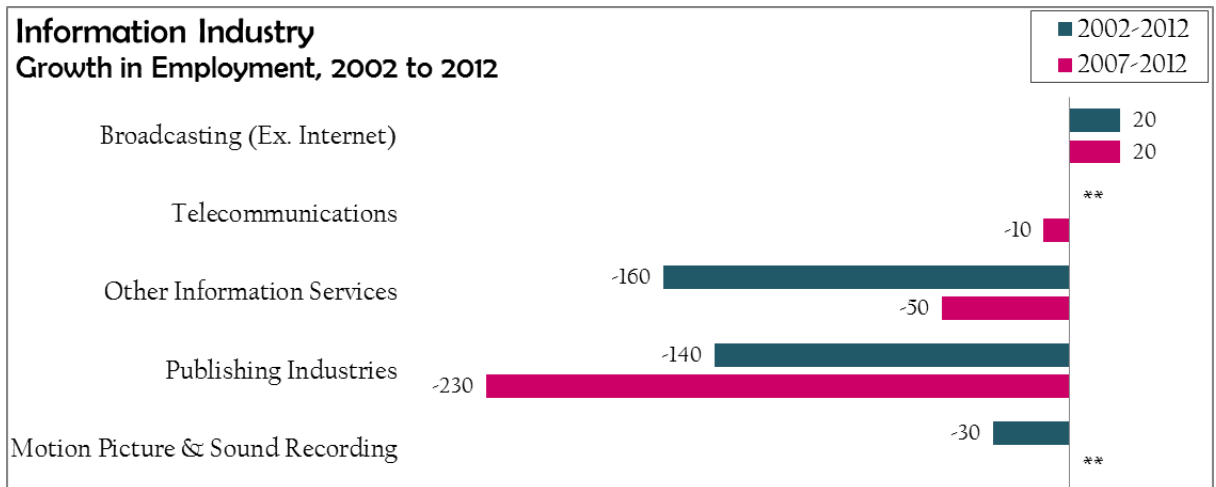
- Based on employment projections, private-sector utilities employment is projected to grow by 6.1 percent between 2010 and 2020.

Utilities-Major Occupations

Utilities	Construction & Extraction	Helpers, Construction Trades
	Installation, Maintenance & Repair	Helpers, Construction Trades, All Other
	Architecture & Engineering	Engineers
	Other Installation, Maintenance & Repair	Electrical Engineers
	Electrical Power-Line Installers & Repairers	Drafters, Engineering & Mapping Technicians



- The information industry is a relatively small industry in New Mexico and in Santa Fe. The industry experienced significant losses during the recession and recovery (2007 to 2012).
- The largest employing subsector is publishing, followed by telecommunications.
- The other information services subsector experienced the largest employment losses between 2002 and 2012. The publishing subsector experienced the largest losses during the recession and recovery.
- Broadcasting was the only subsector within information that experienced employment gains over the 10-year period, with the majority of gains occurring after the start of the recession in December 2007.



Current and Historical Employment

Industry	Employment			2002-2012		2007-2012		Avg. Wkly Wage (2012)
	2002	2007	2012	Chg	% Chg	Chg	% Chg	
Information	1,200	1,950	960	-240	-20.0%	-990	-50.8%	\$927
Publishing Industries	530	620	390	-140	-26.4%	-230	-37.1%	\$992
Motion Picture & Sound Recording	120	**	90	-30	-25.0%	na	na	\$691
Broadcasting (Ex. Internet)	60	60	80	20	33.3%	20	33.3%	\$610
Telecommunications	**	200	190	**	**	-10	-5.0%	\$1,152
ISPs, Search Portals & Data Processing	**	**	130	**	**	**	**	\$991
Other Information Services	240	130	80	-160	-66.7%	-50	-38.5%	\$550

Wages, Projected Employment & Top Occupations

- Wages in many of the information subsectors are higher than the all-industry average wage. Telecommunications has the highest average weekly wage, followed by publishing and ISPs, search portals, and data processing. Average weekly wages in motion picture and sound recording, broadcasting, and other information services are lower than the all-industry average wage.

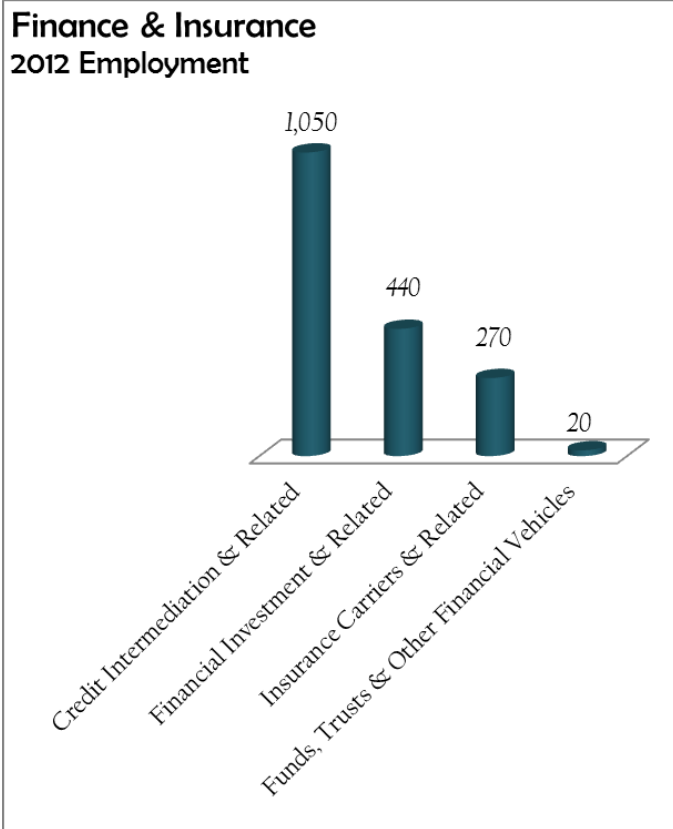
Projected Employment, 2010 to 2020

Industry	Employment		Annual Change	
	2010	2020	Num	%
Information	1,050	990	-60	-0.5%
Telecommunications	160	180	20	0.8%
Other Information Services	20	20	0	1.6%
ISPs, Search Portals, and Data Providers	**	**	**	0.0%
Broadcasting (except Internet)	70	60	-10	-1.5%
Motion Picture & Sound Recording	360	330	-30	-0.7%
Publishing Industries	440	400	-40	-0.9%

- Based on employment projections, employment in the information industry is projected to decline slightly between 2010 and 2020. Losses are projected to be greatest in the publishing subsector and fastest in the broadcasting sector (although losses are small). Small gains in telecommunications and other information services are projected to somewhat offset the losses.

Information-Major Occupations

Publishing (Except Internet)	Sales & Related	Media & Communication Wkrs
	Sales Representatives, Services	Management
	Advertising Sales Agents	Computer & Mathematical
	Office & Administrative Support	Computer
	Arts, Design, Entertainment, Sports & Media	Editors
Motion Picture & Sound Recording	Arts, Design, Entertainment, Sports & Media	Motion Picture Projectionists
	Entertainers & Performers, Sports & Related Wkrs	Management
	Actors	Top Executives
	Personal Care & Service	General & Operations Managers
	Entertainment Attendants & Related Wkrs	Producers & Directors
Broadcasting (Except Internet)	Arts, Design, Entertainment, Sports & Media	Management
	Media & Communication Equip. Wkrs	Top Executives
	Broadcast Technicians	General & Operations Managers
	Media & Communication Wkrs	Entertainers & Performers, Sports & Related Wkrs
	Radio & Television Announcers	Producers & Directors
Publishing (Except Internet)	Installation, Maintenance & Repair	Office & Administrative Support
	Electric. Equip. Mechanics, Installers & Repairers	Sales & Related
	Telecomm. Equip. Installers & Repairers	Architecture & Engineering
	Other Installation, Maintenance & Repair	Engineers
	Telecomm. Line Installers & Repairers	Electronics Engineers, Except Computer



■ Like information, the finance and insurance industry is relatively small in Santa Fe, with employment equaling 1,780 in 2012. Employment in the industry, overall, remained fairly steady between 2002 and 2012, with growth of about 1.7 percent.

■ The largest employing subsector is credit intermediation and related activities, followed by financial investment and related activities.

■ The credit intermediation and related activities and financial investment and related activities subsectors experienced employment growth over the 10-year period, including during the recession and recovery, while the funds, trusts, and other financial vehicles, and insurance carriers and related subsectors experienced employment losses.

- Losses were most significant for insurance carriers and related businesses. Employment declined by 150 between 2002 and 2012, with the majority of the losses occurring during the recession and early recovery.



Current and Historical Employment

Industry	Employment			2002-2012		2007-2012		Avg. Wkly Wage (2012)
	2002	2007	2012	Chg	% Chg	Chg	% Chg	
Finance & Insurance	<u>1,750</u>	<u>1,810</u>	<u>1,780</u>	<u>30</u>	<u>1.7%</u>	<u>-30</u>	<u>-1.7%</u>	<u>\$2,239</u>
Credit Intermediation & Related Activity	920	1,000	1,050	130	14.1%	50	5.0%	\$958
Financial Investment & Related Activity	360	400	440	80	22.2%	40	10.0%	\$6,099
Insurance Carriers & Related Activities	420	400	270	-150	-35.7%	-130	-32.5%	\$973
Funds, Trusts & Other Financial Vehicles	50	10	20	-30	-60.0%	10	100.0%	\$2,281

Source: NMDWS Quarterly Census of Employment and Wages program

Notes: Totals may not sum due to rounding and suppressed data. The financial investments and related activities subsector includes securities, commodity contracts, and other financial Investments and related activities.

Finance & Insurance Industry Snapshot—

Wages, Projected Employment & Top Occupations

- Wages in the finance and insurance industry are significantly higher than the all-industry average wage. The financial investment and related activity subsector, in particular, has an extremely high average weekly wage. This is likely due to inclusion of bonuses and stock options in the wage measurement.

Projected Employment, 2010 to 2020

Industry	Employment		Annual Change	
	2010	2020	Num	%
Finance & Insurance	1,690	1,890	200	1.1%
Credit Intermediation & Related Activity	970	1,060	90	1.0%
Financial Investment & Related Activity	420	480	60	1.6%
Insurance Carriers & Related Activities	310	330	**	0.9%
Funds, Trusts & Other Financial Vehicles	**	**	**	2.3%

- Based on employment projections, employment in the finance and insurance industry is projected to grow by about 11 percent between 2010 and 2020. Credit intermediation and financial investment related activities lead projected growth. None of the subsectors are projected to experience a decline in employment.

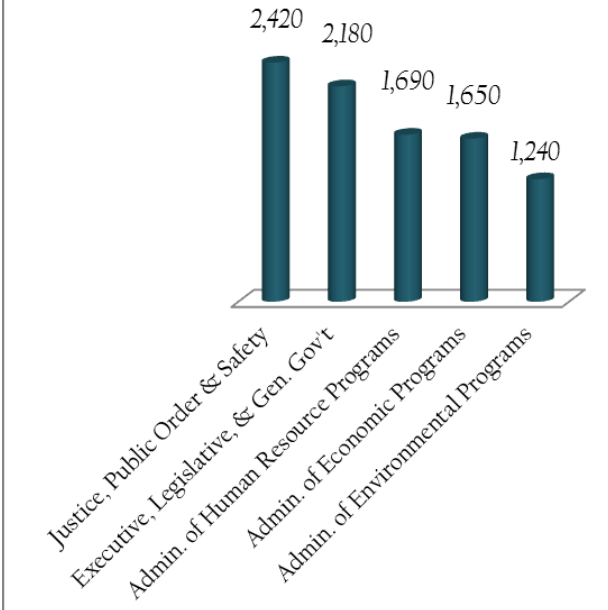
Finance & Insurance-Major Occupations

Credit Inter- mediation & Related	Office & Admin. Support Financial Clerks Information & Record Clerks Tellers Business & Financial Operations	Financial Specialists Loan Officers Management New Accounts Clerks Spvrs of Office & Admin. Support Wkrs
Financial Invest- ment & Related	Office & Admin. Support Business & Financial Operations Financial Specialists Sales & Related Sales Representatives, Services	Securities, Commodities & Financial Services Sales Agents Personal Financial Advisors Financial Analysts Secretaries & Admin. Assistants Secretaries & Admin. Assistants, Ex. Legal, Med. & Exec.
Insurance Carriers & Related	Sales & Related Sales Representatives, Services Insurance Sales Agents Office & Admin. Support Information & Record Clerks	Customer Service Representatives Other Office & Admin. Support Wkrs Insurance Claims & Policy Processing Clerks Management Top Executives
Funds, Trusts & Other Financial	Personal Care & Service Other Personal Care & Service Wkrs Personal Care Aides Building & Grounds Cleaning & Maintenance Grounds Maintenance Wkrs	Landscaping & Groundskeeping Wkrs Management Top Executives General & Operations Managers Business & Financial Operations

Source: NMDWS Quarterly Census of Employment and Wages and employment projections programs

Notes: Totals may not sum due to rounding and suppressed data. The financial investments and related activities subsector includes securities, commodity contracts, and other financial Investments and related activities.

Public Administration 2012 Employment



■ Public administration is the largest employing industry in Santa Fe. Close to half of public administration employment falls within the justice, public order, and safety, and executive, legislative, and general government subsectors.

■ Public administration suffered employment losses during the 2002 to 2012 period. Losses seen after the start of the recession and into the recovery outweighed any gains prior to 2007.

■ Every subsector in public administration experienced employment losses between 2007 and 2012. The largest losses occurred in the administration of economic programs and administration of human resources programs subsectors.

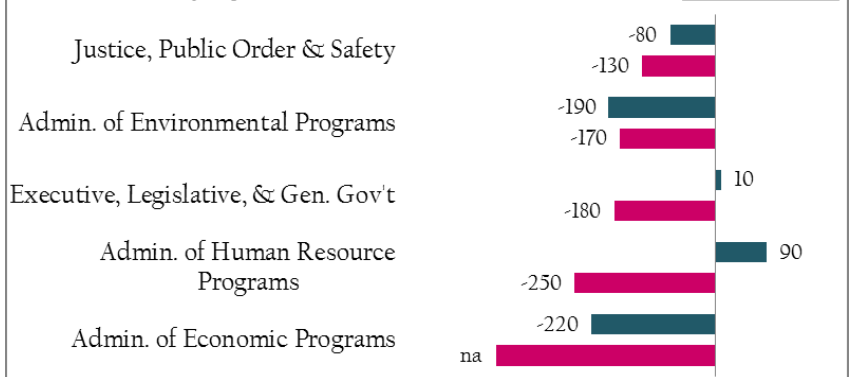
■ Wages in the public administration industry are higher than the all-industry average. Wages typically fall between \$800 and \$1,000 a week, on average, with the average weekly wage in the administration of environmental programs

subsector typically leading all other subsectors.

Public Administration-Employment Projections & Major Occupations

■ Due to differences in the methodologies of the Quarterly Census of Employment and Wages program and the employment projections program, projected employment for public administration is not available. Because top occupations information is derived from projections, top occupations are also not reported.

Public Administration Growth in Employment, 2002 to 2012



Current and Historical Employment

Industry	Employment			2002-2012		2007-2012		Avg. Wkly Wage (2012)
	2002	2007	2012	Chg	% Chg	Chg	% Chg	
Public Administration	10,020	10,980	9,770	-250	-2.5%	-1,210	-11.0%	\$959
Executive, Legislative, & Gen. Gov't	2,170	2,360	2,180	10	0.5%	-180	-7.6%	\$923
Justice, Public Order & Safety	2,500	2,550	2,420	-80	-3.2%	-130	-5.1%	\$986
Admin. of Human Resource Programs	1,600	1,940	1,690	90	5.6%	-250	-12.9%	\$944
Admin. of Environmental Programs	1,430	1,410	1,240	-190	-13.3%	-170	-12.1%	\$1,093
Community & Housing Program Admin.	**	**	**	**	**	**	**	**
Admin. of Economic Programs	1,870	2,040	1,650	-220	-11.8%	-390	-19.1%	\$886
Nat'l Security & International Affairs	**	**	**	**	**	**	**	**

Source: NMDWS Quarterly Census of Employment and Wages and employment projections programs

Notes: Totals may not sum due to rounding and suppressed data. Note the data suppression for the community and housing programs and national security and international affairs subsectors.

The Self-Employed—Employment & Occupations

Projected Self-Employment in New Mexico and the MSAs, 2010 to 2020

Region	2010			2020			2010-2020	
	Employment		Self-Emp.	Employment		Self-Emp.	Self-Emp. Change	
	Total	Self-Emp.	% of Total	Total	Self-Emp.	% of Total	Total	Pct.
New Mexico	855,300	69,420	8.1%	992,730	72,290	7.3%	2,870	4.1%
Albuquerque MSA	387,450	28,940	7.5%	448,770	30,410	6.8%	1,470	5.1%
Farmington MSA	51,400	3,820	7.4%	60,040	3,900	6.5%	80	2.1%
Las Cruces MSA	76,300	7,100	9.3%	88,580	7,220	8.2%	120	1.7%
Santa Fe MSA	66,410	5,850	8.8%	76,050	6,070	8.0%	220	3.8%

- Self-employed workers comprised approximately 8.8 percent of all workers in Santa Fe in 2010. The only other MSA with a larger share of self-employed workers was Las Cruces.
- The number of self-employed workers is projected to grow by about 3.8 percent over the 10-year period. This rate of growth is slower than the growth of total employment, leaving the self-employed to comprise a slightly smaller share of the workforce (8.0 percent) at the end of the projection period.

Projected Self-Employment by Top 10 Employing Occupations, 2010 to 2020

- Occupations with the largest number of self-employed workers most often fall within management, sales, construction, and personal care and service.
- Most of the top self-employed occupations are similar across all four MSAs. Santa Fe stands out in that there are more self-employed workers that are clinical, counseling, and school psychologists; management analysts; and personal care aides.
- Several of the large occupations are projected to see the number of self-employed workers increase, as are childcare workers; maids and housekeeping cleaners; slot supervisors; personal care aides; and accountants and auditors.

Industry	Employment		Change	
	2010	2020	Nim	%
Total All Occupations	5,850	6,070	220	3.8%
<i>Top Employing Occupations, 2010</i>				
Spvrs of Retail Sales Workers	400	360	-40	-10.0%
Managers, All Other	360	380	20	5.6%
Construction Managers	260	260	0	0.0%
Landscaping & Groundskeeping Workers	260	270	10	3.8%
Carpenters	250	250	0	0.0%
Clinical, Counseling & School Psychologists	240	270	30	12.5%
Construction Laborers	170	150	-20	-11.8%
Hairdressers, Hairstylists & Cosmetologists	170	180	10	5.9%
Personal Care Aides	160	170	10	6.3%
Management Analysts	140	170	30	21.4%
<i>Top Growth Occupations</i>				
Managers, All Other	360	380	20	5.6%
Clinical, Counseling & School Psychologists	240	270	30	12.5%
Management Analysts	140	170	30	21.4%
Childcare Workers	100	120	20	20.0%
Maids & Housekeeping Cleaners	100	110	10	10.0%
Landscaping & Groundskeeping Workers	260	270	10	3.8%
Hairdressers, Hairstylists & Cosmetologists	170	180	10	5.9%
Slot Supervisors	100	110	10	10.0%
Personal Care Aides	160	170	10	6.3%
Accountants & Auditors	80	90	10	12.5%