

## **EDD Announces Quarterly Reports to Help Track COVID-19 Related Economic Data by County**

SANTA FE, N.M. - In an effort to better understand the impacts of the COVID-19 health emergency and analyze economic changes around the state, the Economic Development Department is now publishing quarterly data reports for all 33 New Mexico counties, Cabinet Secretary Alicia J. Keyes announced today.

The reports on each of the state's 33 counties offer a unique perspective on sectors that are rising and falling. The Quarterly Economic Summary reports show "Matched Taxable Gross Receipts" tracked over time, displayed as over the year trends, and by industry sector. The report also includes employment and average weekly wage trends, unemployment insurance claims, and annual changes in gross domestic product.

Taxable gross receipts are the lifeblood of most communities – gross receipts taxes pay for public services as well as essential equipment for first responders, and tracking GRT is a different view of a local economy than workforce or job growth.

Cabinet Secretary Keyes hopes the reports can be another tool for state lawmakers and local communities to use when making decisions about workforce training, job creation, and economic investment.

The data will be especially useful as the state moves into recovery planning from the COVID-19 health emergency. The EDD looks forward to collaborating with local governments as they move forward.

"This has never been done on a county level, and we hope the reports can be used to assist and guide officials as we move to invest in a sustainable recovery," Keyes said.

The project was supervised by Jon Clark, EDD Deputy Cabinet Secretary, who previously served as an economist with the Legislature. Clark noted there has been a paucity of data for non-metro areas of New Mexico and he hopes the all-in-one quarterly reports from the Economic Development Department can help fill that gap.

"We know good decisions start with good data and we want the Economic Development Department to be a resource for all communities around the state," Clark said. "The goal of these reports would be to provide economic and revenue information on a quarterly basis to allow each county to see the full impact of the COVID-19 crisis and the effects of the economic recovery."

The quarterly reports will be published in February, May, August, and November with the most recent information available from the Taxation and Revenue Department, Department of Workforce Solutions, U.S. Bureau of Economic Analysis, and U.S. Bureau of Labor Statistics.

The next report, including March when the Covid-19 health emergency started, will be released on or before May 29, once the new data is available.

The reports for part of fiscal year 2020 are now available in 33 individual county files on the EDD website [here](#).