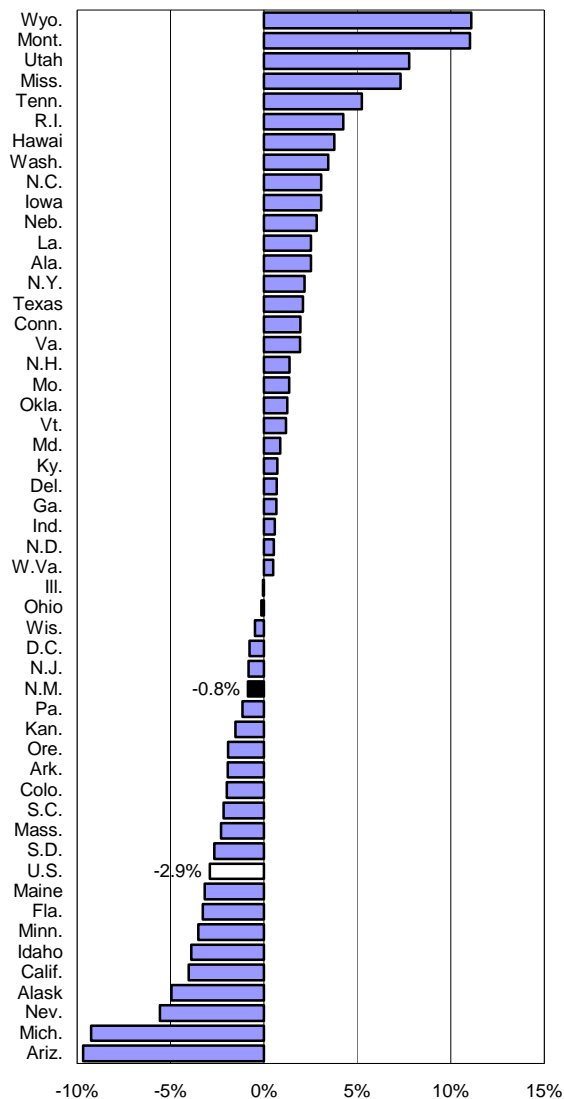


The Key Role of Construction in New Mexico's Economy

- The industry **employed 58,800 workers** in December 2007, 7% of the state's nonfarm employment of 848,100 and a decrease of 1% from one year before. Nationally, construction accounted for 5% of nonfarm employment but fell 2.9% over the year as homebuilding shrank.
- Construction **contributed \$4 billion to state GDP** of \$76 billion in 2006.
- **Annual pay** in 2006 in construction averaged \$34,964, 5% more than the private sector average of \$33,397. Nationally, construction pay averaged \$44,496, 5% more than the national private sector average of \$42,414.
- **Small business** is big in construction. New Mexico had 5,435 construction firms in 2005, of which 89% employed fewer than 20 workers. In addition, New Mexico had 11,375 construction firms without employees, mainly sole proprietorships, in 2005.
- New Mexico's **population** grew 1.4% from July 2006 to July 2007, 13th fastest of all states; the national growth rate was 1%. Population growth affects the demand for many types of construction.

Percent Change in Construction Employment
(December 2006 – December 2007)



2006 Average Annual Pay in Construction

