



# Employment News Release

March 17, 2015

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New Mexico’s seasonally adjusted unemployment rate was 5.9 percent in January 2015, down from 6.0 percent in December and down from 6.7 percent a year ago. The national unemployment rate was 5.7 percent, up from December’s rate of 5.6 percent but down from 6.6 percent in January 2014.

With the release of January 2015 data, the annual revision of estimates of employment from the Current Employment Statistics (CES) monthly survey of nonfarm establishments was also introduced. Each year, the Bureau of Labor Statistics realigns the sample-based estimates of the CES survey to incorporate universe counts of employment—a process known as benchmarking. Where relevant, impacts due to benchmark revisions have been mentioned.

The rate of over-the-year job growth for nonfarm payroll employment, comparing January 2015 with January 2014, was 1.3 percent, representing a gain of 10,200 jobs. This month’s net job gains were somewhat lower than gains in November and December, which were themselves reduced as a result of the recent benchmark. This is a consequence of the significant upward revision of employment in the fourth quarter of 2013. Following the benchmark, total nonfarm employment showed continuous growth from September 2012, with over-the-year growth ranging between 8,000 and 12,000 jobs for every month since July 2014. While education and health services employment continued to dominate the share of gross job gains, the trend in 2014 was towards an increase in the number of growing industries. In January 2015, nine industries added jobs, and four posted losses.

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