

NEW MEXICO ECONOMIC FORECAST (FOR-UNM) 2018

ABOUT

The New Mexico Economic Forecast (FOR-UNM) has been produced exclusively by BBER for over 30 years. The economic forecasting service generates reliable projections of economic variables.

It is a tool for decision makers if New Mexico governments, businesses and non-profit organizations to understand economic trends in New Mexico and make decisions based on real data.

The forecast is used by NM's State government for revenue projections in setting the state budget. The forecast can also be used by public and private organizations in budget planning and decision making processes.

WHAT YOU GET

Subscribers receive a report which includes narratives on the recent history and outlook for the United States, New Mexico, Albuquerque, Las Cruces and Santa Fe MSA's as well as non-metro economies; an executive summary; a summary in graphical form; and occasional features (e.g. Gaming in New Mexico, Leading Indicators, and Tourism updates). The report also includes tables containing quarterly and annual history and forecast data and growth rates for numerous New Mexico data series. Both the report (PDF) and the data series (MS Excel) are available in electronic format.

Subscribers are also invited to attend quarterly meeting where BBER presents and explains the recent history and forecast, addresses questions and discusses key issues. The meetings provide a valuable opportunity to connect with economists and policymakers representing all sectors of the community. The meetings are from 9:00 AM - 12:00 PM, and are followed by a catered lunch and networking session. Each meeting also includes a guest speaker to address various aspects of the economy. Attendance is in the 35-50 range.

ABOUT THE ECONOMETRIC MODEL

The FOR-UNM model is an employment/income regional model, consisting of 286 equations. About two-thirds of the equations are estimated using statistical regression methods, and the remaining third are identity equations.

Each estimated equation explains the historical statistical relationship between a New Mexico economic variable, such as manufacturing employment, and one or more other variables. These explanatory variables may be national economic variables like interest rates or an index of manufacturing production and/or a New Mexico specific variable such as state population or state personal income. Through the specification of the model, national economic impacts as well as state-specific economic impacts are captured in the projection of the state economy. Linking the New Mexico econometric model to national economic activity requires the availability of a forecast of the U.S. economy in order to forecast the state economy. FOR-UNM relies upon the national economic projections of Global Insight, Inc., one of the largest and most reliable national economic forecast services. To reflect the structural differences between the economies of urban and rural New Mexico, the FOR-UNM model forecasts four regional models: Albuquerque MSA, Santa Fe MSA, Las Cruces MSA and non-metro New Mexico. Non-metro New Mexico represents the entire state of New Mexico minus the three metro areas. After forecasting the four regions, the results are summed to obtain a forecast for the entire state.

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NM Economic Forecast (FOR-UNM)

Full Subscription

\$6,000 per year

- The forecast is an annual subscription service.
- Produced quarterly (March, May, August, November).
- Touches on the National economy, focuses on the New Mexico economy.
- Breakouts for each of the major metropolitan areas-Albuquerque, Las Cruces, Santa Fe and non-Metro.
- Forecast variables include industry employment, income, labor force, oil & gas production, commercial and residential building permits and other leading indicators.
- Includes historical and five-year forecast data (XLS) on quarterly, annual and fiscal year time step.
- Includes complete forecast publication.
- Quarterly meetings.

NM Economic Forecast (FOR-UNM)

Corporate Subscription

\$10,000 per year

- Includes all package options of Full Subscription.
- Additional one-on-one access to BBER's Director for data and analysis targeted to client interests.

NM Economic Snapshot (formerly Bulletin)

\$1,000 per year

- Includes forecast executive summary.
- Key charts and graphs.
- Produced quarterly.
- Delivered in PDF format via email or downloadable from BBER's website.

**ABQ MSA
Variables**

Aggregates

- Personal Income
- Nonagricultural Employment
- Unemployment Rate
- Labor Force

Employment

- Mining, Construction, and Natural Resources
- Manufacturing
- Wholesale Trade
- Retail Trade
- Transportation/Warehousing/Utilities
- Information
- Financial Activities
- Professional and Business Services
- Educational Services, Health care and Social Assistance
- Other Services
- Total Government
- Local Government
- State Government
- Federal Government

Other

- Single Family Housing Unit Authorizations
- Multi Family Housing Unit Authorizations
- Total Housing Unit Authorizations
- \$ Value of Construction Contracts: Residential, Non-residential and Non-building

**Santa Fe/Las Cruces
MSA Variables**

Aggregates

- Personal Income
- Nonagricultural Employment
- Unemployment Rate
- Labor Force

Employment

- Mining, Construction, and Natural Resources
- Manufacturing
- Wholesale Trade
- Retail Trade
- Transportation/Warehousing/Utilities
- Information
- Financial Activities
- Professional and Business Services
- Educational Services, Health care and Social Assistance
- Other Services
- Total Government
- Local Government
- State Government
- Federal Government

Other

- Total Housing Unit Authorizations

**Farmington MSA
Variables**

Employment

- Total Nonfarm
- Total Private
- Total Government
- Local Government
- State Government
- Federal Government

Other

- Labor Force
- Unemployment Rate
- Total Housing Units

NM Variables

Aggregates

- Personal Income and Components
- Disposable Income, Nominal and Real
- Nonagricultural Employment
- Unemployment Rate - seasonally and non-seasonally adjusted
- Labor Force
- Employment
- Mining and Natural Resources
- Construction
- Manufacturing
- Wholesale Trade
- Retail Trade

- Transportation/Warehousing/Utilities
- Information
- Financial Activities
- Professional and Business Services
- Educational Services
- Health care and Social Assistance
- Other Services
- Total Government
- Local Government
- State Government
- Federal Government

Components Of Personal Income

- Wage and Salary Distributions by Sector
- Dividend/Interest/Rent
- Transfer Payments
- Farm Proprietors' Income

- Nonfarm Proprietors' Income
- Other Labor Income
- Social Security/Residence Adjustment

Other

- Single Family Housing Unit Authorizations
- Multi Family Housing Unit Authorizations
- Total Housing Unit Authorizations
- \$ Value of Construction Contracts: Residential, Non-residential and Non-building
- Oil Production
- Natural Gas Production
- New Vehicle Registrations