The Economic Base of the Albuquerque, New Mexico, Metropolitan Statistical Area

Introduction

This report is one of 35 economic base studies prepared by the Office of Policy Analysis at New Mexico State University’s (NMSU) Arrowhead Center. Of the 35 reports, 33 describe the economic base of New Mexico’s counties. There are separate reports for the State of New Mexico and for the Albuquerque Metropolitan Statistical Area (MSA). New Mexico has three additional MSAs (Las Cruces, Santa Fe, and Farmington), all of which are single county MSAs; separate reports for these MSAs were not prepared. All 35 reports may be found at http://arrowheadcenter.nmsu.edu/economic-and-policy-studies/. The reports have been prepared under the direction of James Peach, Director of the Office of Policy Analysis. Leonardo Delgado and Noel Martinez, graduate students in the NMSU Doctorate in Economic Development program, did much of the work on the updates. Comments and suggestions are welcome and are to be sent to jpeach@nmsu.edu. Our intent is to update these reports on an annual basis.

An economic base study is a descriptive tool used to analyze the composition of local economic activity. Economic base studies are often conducted to help guide local economic development activities and to help economic development officials make decisions such as what type of firms they should attempt to attract to local areas. Economic base studies can also help local and regional businesses better understand local and export product markets.

The specific purposes of economic base studies include:

- Understand regional economic growth
- Make short and long term forecasts
- Identify potential growth sectors
- Identify potential problem areas

According to economic base theory, any local economy may be divided into basic and non-basic industries. This theory also suggests that economic growth depends on sectors that export goods and services out of the region (basic industries), as opposed to those businesses whose services remain local, (non-basic industries). Basic industries promote local economic growth by bringing jobs and income into the local economy. Non-basic industries serve local residents and provide support to basic industries.
An industry classified as basic in one region may be identified as non-basic in another region. One common means of identifying local basic activity is through the use of location quotients (LQs). LQs are calculated as a single industry’s percent of total local employment divided by that industry’s percent of total state or national employment. For example, a LQ for a single New Mexico industry (industry j) may be calculated as follows:

$$LQ = \frac{Employment\ in\ industry\ j\ in\ NM}{Employment\ in\ industry\ j\ in\ US} \times \frac{total\ employment\ in\ NM}{total\ employment\ in\ US}$$

The LQ serves to illustrate the relative importance in the level of the local employment of that sector with respect to the benchmark economy, state or national. A LQ greater than 1.0 indicates that a particular industry employs proportionately more workers locally than it does at the state or national level. Conversely, a LQ of less than 1.0 indicates that the industry of note employs fewer workers locally as compared to the state or national average. For additional information on LQs, see http://arrowheadcenter.nmsu.edu/wp-content/uploads/2015/06/WhatIsALocationQuotient.pdf.

In this report, LQs are calculated for industries within Bernalillo County with national employment as basis for comparison (see Table 1). Additionally, LQs using employment for the state of New Mexico as benchmark are included (see Table 2). In this report, basic industries are identified using general knowledge about the structure of the local economy combined with LQs greater than 1.0. LQs are described for the most recent year for which data were available and for the four preceding years (2010-2014). The economic data used in this report are from the U.S. Department of Commerce, Bureau of Economic Analysis (BEA) which can be found at www.bea.gov.

**The Albuquerque, New Mexico, MSA**

The Albuquerque MSA is located in central New Mexico and consists of Bernalillo, Torrance, Sandoval, and Valencia counties. The four counties combined encompass 9,283 square miles, or 7.66 percent of the land area of New Mexico. The population of the Albuquerque MSA in 2014 was 904,587 or 43.4 percent of the New Mexico’s total population. The population of the city of Albuquerque, estimated by the U.S. Census Bureau, was 557,894 in 2014 as well as contained 61.67 percent of the Albuquerque MSA’s population. The City of Albuquerque, the most populated city in the state, contained 26.75 percent of the state’s population in 2014. Between 2010 and 2014, the Albuquerque MSA’s population increased by .14 percent, while New Mexico’s population increased by 1.0 percent and the nation’s population increased by 3.07 percent.
Per capita personal income in the Albuquerque MSA in 2014 was $37,345 (See Figure 1). The growth of per capita personal income in the Albuquerque MSA between 2010 and 2014 was 9.25 percent, lower than the growth in per capita personal income in New Mexico (12.33 percent) and the nation (14.33 percent).

![Figure 1. Per Capita Personal Income: Albuquerque MSA (2014)](image)

Albuquerque MSA’s per capita income was 100.7 percent of the corresponding state figure ($37,091), and 81.1 percent of the national average ($46,049) (See Figure 2).

![Figure 2: Per Capita Income of Albuquerque MSA as a Percent of U.S. and New Mexico 2010-2014](image)

Total employment in the Albuquerque MSA in 2014 was 487,905. Total employment in the Albuquerque MSA increased by 1.11 percent between 2010 and 2014—a rate of growth lower than that
of the state which experienced an increase 2.20 percent and the nation, which experienced an increase of 7.38 percent. The Albuquerque MSA employment to population ratio was 0.54 in 2014, while New Mexico’s employment to population ratio was 0.52 and the nation’s ratio was 0.58.

The private sector employed 81.48 percent of all workers in the Albuquerque MSA in 2014, while government and government enterprises accounted for 17.65 percent, and farm employment accounted for 0.88 percent of the total. The industries with the highest percentages of total employment included: Retail trade (10.53 percent of total employment), and Construction (5.66 percent). State and Local government were the largest employers in the public sector, at 5.27 percent and 8.25 percent of total employment, respectively. Compared to Federal/civilian and military employment accounted for 2.94 percent and 1.18 percent of the total, respectively. Albuquerque MSA employment by sector is displayed in Table 1.

Basic and Non-Basic Industries in the Albuquerque MSA

Table 2 contains Location Quotients for the Albuquerque MSA from 2010 to 2014, calculated using data for the United States as the basis of comparison. An LQ greater than 1.0 qualifies an industry for consideration as a basic industry. Industries with LQs very near to 1.0 as well as industries such as local government and construction that typically support the local economy rather than export goods and services outside the region are not included here as basic industries.

The importance of Professional and technical services to the economic base of the Albuquerque MSA is obvious in Table 2, in which those sectors with an LQ greater than 1 have been shaded. The Professional and technical services sector had an LQ of 1.28 in 2012; however, the data for the sector was not disclosed for 2013 to 2014. The high LQs in the previous years are in part due to the large employment base of Sandia National Laboratory, a government-owned and contractor-operated technical laboratory located in southeast Albuquerque.

The Information sector should also be considered a basic economic industry in the Albuquerque MSA, with an LQ of 1.14 in 2014, with LQs greater than 1.10 in all previous years. This LQ is largely due to the employment base of Intel Corporation, located in Rio Rancho, a large technological manufacturing and innovation firm which employs many information workers.

Accommodation and food services, with an LQ of 1.07 in 2012 and its LQs exceeding 1.06 between 2010 and 2012 as well as was considered a basic economic sector within the Albuquerque MSA in 2012. These consistently high LQs reflect the large tourism base of Albuquerque and surrounding areas. However, the data was not disclosed from 2013 to 2014, therefore will not be considered a basic
industry for 2014. Other sectors with LQs above 1.0 in 2014 include: Construction (1.09), and Retail trade (1.05). Nevertheless, these industries in the Albuquerque MSA are probably best viewed as non-basic or support industries.

The entry labeled government and government enterprises is not a separate industry but merely the sum of the other government categories. In 2014, all of the government sector’s LQs were substantially greater than 1.0. In 2014, military and federal/civilian employment had LQs of 1.11 and 1.96, respectively, and both are considered basic industries for Albuquerque MSA. These LQs partly reflect the level of employment base of Kirtland Air Force base, located in southeastern Albuquerque. Sandia National Laboratories, National Security Initiatives, and Federally Funded Research and Development Center (FFRDC) also contribute to federal/civilian employment.

State government employment had an LQ of 1.86 in 2014 and LQs exceeding 1.70 in all years considered, due to the large employment base of the University of New Mexico, located in downtown Albuquerque, which exports research and educational services, as well as the Central New Mexico Correctional Facility (CNMCF) in Los Lunas, one of the largest local employers in Valencia County. Hence, state government is considered a basic economic sector in the Albuquerque MSA as well.

Local government is generally categorized as non-basic given that local governments collect taxes from residents to provide for the services to the community, including employment. Following this practice, local government for the Albuquerque MSA will be considered a non-basic industry.

In brief, the data and analysis suggest that the following industries should be considered basic industries in the Albuquerque MSA:

1. Information, accounted for 9,870 jobs.
2. Federal government employment, including 14,340 federal/civilian jobs and 5,775 military jobs and, accounted for a total of 20,115 jobs.

It is common in economic base studies to calculate what is known as an export-base multiplier. This multiplier is obtained by dividing total employment by basic sector employment. In the case of the Albuquerque MSA, the multiplier is 8.76 (487,905/ 55,716). This ratio suggests that the addition of each basic sector job in the Albuquerque MSA would be associated with an additional 8.76 non-basic sector jobs. Caution in the interpretation of this multiplier is appropriate, as this ratio may or may not apply in future years.

The export base multiplier (8.76) calculated above reinforces the importance of basic (exporting) industries to the Albuquerque MSA economy. Local economic development policy actions such as the
creation of industrial parks, tax abatement and financing, and workforce development projects are often used by local communities to expand an area’s economic base. The appropriate mix of such policies is often a result of public and private sector interaction in the context of the development of a community economic development plan.

**Changes from Prior Year**

This document has been revised to reflect 2014 data. The Bureau of Economic Analysis (www.bea.gov) recently updated employment, per capita personal income for the nation, the State of New Mexico, and New Mexico Counties along with recently released population estimates from the U.S Census Bureau were accounted for in the 2014 Base Study Report revisions. Population in the Albuquerque MSA increased 0.14 percent from 903,345 in 2013 to 904,587 in 2014 (U.S Census Bureau, 2015). Per capita personal income increased by 4.08 percent from $35,881 in 2013 to $37,345 in 2014. The data for Professional, scientific, and technical services, and Accommodation and food services were not disclosed in 2014, so they were not considered basic industries for 2014.

_tables 1 to 6 appear on pages 7-16_
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<tr>
<th>Number of jobs by industry</th>
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<td>(D)</td>
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<td><strong>487,905</strong></td>
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Source: Bureau of Economic Analysis at www.bea.gov, table CA25N
## Table 2: Location Quotients for Albuquerque MSA (US Base) 2010-2014

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<th>By type</th>
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Source: Bureau of Economic Analysis at www.bea.gov, table CA25N and author’s calculation
Table 3: Location Quotients for Albuquerque MSA (NM Base) 2010-2014

<table>
<thead>
<tr>
<th>NM Based</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
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<td><strong>By type</strong></td>
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Source: Bureau of Economic Analysis at www.bea.gov, table CA25N and author’s calculation
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<th>Percent of Total Employment</th>
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<td><strong>By type</strong></td>
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<td>Wage and salary employment</td>
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<td>Farm proprietors employment</td>
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<td>Nonfarm proprietors employment</td>
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<td><strong>By industry</strong></td>
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<td>Mining</td>
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<tr>
<td>Construction</td>
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<tr>
<td>Manufacturing</td>
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<td>Transportation and warehousing</td>
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<td>Professional, scientific, and technical services</td>
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<td>Arts, entertainment, and recreation</td>
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<td>Accommodation and food services</td>
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Source: Bureau of Economic Analysis at www.bea.gov, table CA25N and author’s calculation
### Table 5: New Mexico Employment by Industry 2010-2014

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<tr>
<th>Number of jobs by industry</th>
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<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
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<tbody>
<tr>
<td><strong>By type</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wage and salary employment</td>
<td>837,320</td>
<td>837,281</td>
<td>839,789</td>
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<td>853,031</td>
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<td>222,287</td>
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<td>226,191</td>
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<td>Farm proprietors employment</td>
<td>19,083</td>
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<td>205,797</td>
<td>204,755</td>
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<td></td>
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<tr>
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<td>111,668</td>
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<td>38,678</td>
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<td>54,708</td>
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<td>23,586</td>
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<td>23,803</td>
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<td><strong>1,082,882</strong></td>
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</table>

*Source: Bureau of Economic Analysis at www.bea.gov, table CA25N*
### Table 6: United States Employment by Industry 2010-2014

<table>
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<tr>
<th>Number of jobs by industry</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
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<tr>
<td><strong>By type</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wage and salary employment</td>
<td>135,526,000</td>
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<td>141,997,000</td>
<td>144,891,000</td>
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<td>Proprietors employment</td>
<td>37,508,700</td>
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<td>39,360,700</td>
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<td>Nonfarm proprietors employment</td>
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<td>37,516,700</td>
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<td>39,066,800</td>
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<td><strong>By industry</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Farm employment</td>
<td>2,636,000</td>
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<td>2,623,000</td>
<td>2,646,000</td>
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*Source: Bureau of Economic Analysis at www.bea.gov, table CA25N*
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Source: Bureau of Economic Analysis at www.bea.gov, table CA25N and author’s calculation
Table 8: Albuquerque MSA Percent of Employment by Sectors 2010-2014

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<th>2013</th>
<th>2014</th>
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Source: Bureau of Economic Analysis at www.bea.gov, table CA25N and author’s calculation
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Source: Bureau of Economic Analysis at www.bea.gov, table CA25N and author’s calculations
Table 10: United States Percent of Employment by Industry 2010 - 2014

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Source: Bureau of Economic Analysis at www.bea.gov, table CA25N and author's calculation