

Area economy hits high mark

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Taos County saw almost \$1 billion in economic activity in 2015, according to data from the Taos Economic Report.

That level of business bustle — as reflected in gross receipts reported by businesses and government — meant the overall economy saw its best year ever. But in parsing the data, it's clear that some industries are faring far better than others.

According to the report, prepared by volunteers who collect and analyze economic data, the county's total economy saw a 9.6 percent jump in 2015 compared to the previous year.

Certain industries were largely responsible for that increase. Construction, for instance, rebounded 21.4 percent to \$135 million in 2015. That's \$23.8 million more activity compared to 2014, and \$33 million more than the recent low in 2012.

The increase is most likely tied to work at Taos Ski Valley and at the Taos Regional Airport, according to the report.

Construction accounted for 13.5 percent of the county's overall economy in 2015.

Another category that saw enormous growth was the industry that includes remediation work. That industry spiked 471 percent compared to 2014, with reported activity of \$66.4 million. It's hard to know exactly what's behind the increase, though it's likely the ongoing remediation work at the shuttered Questa molybdenum mine is partly responsible.

Accommodations and food service — an industry closely tied to tourism — also saw a healthy bounce last year. That industry was up 10.7 percent compared to the previous year.

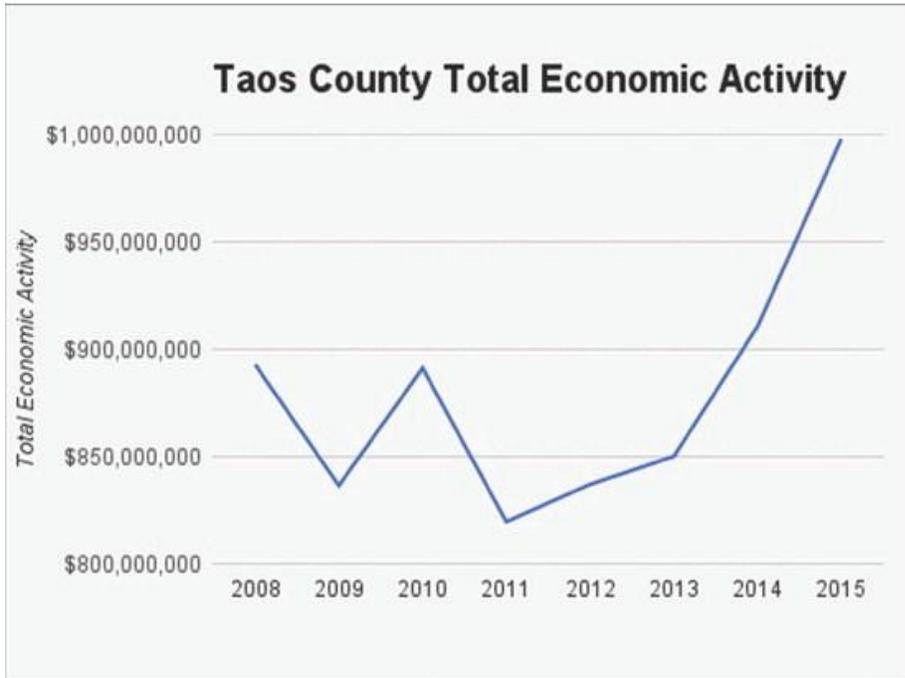
Data from 2015 also show some major losers, including the county's larger industry: retail trade. Countywide, retailers reported a 8.4 percent drop in business, or \$29.8 million less than 2014. Retail accounts for about a third of the total economy.

The economic report also shows countywide employment holding steady. A total of 10,419 were employed in 2015, according to the report. In 2014, there were 10,400 employed in the county.

There were 145 more people employed in the "arts, entertainment and recreation" industry in 2015 — a 26 percent increase. That field accounts for the most jobs of any private industry in the county.

Not surprisingly, the mining industry reported 173 fewer employees in 2015 — obviously an effect of the Questa mine closure. Local government also had 80 fewer employees in 2015.

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Source: Taos Economic Report/New Mexico Dept. of Taxation and Revenue Taos County's total economy saw its best year ever in terms of reported gross receipts. The increase continues a recovery trend that began in 2012, but certain industries are rebounding better than others.

Graphic by J.R. Logan