

Economic & Rural Development Committee

August 31, 2020

CITY OF HOBBS –

SAM D. COBB, MAYOR

ECONOMIC DEVELOPMENT CORPORATION OF LEA COUNTY –

MISSI CURRIER, PRESIDENT & CEO

Hobbs/Lea County Demographics

HOBBS

Population: 39,141 (July 1, 2019 estimate)

Median value of owner-occupied housing units: \$131,700

Median gross rent: \$871

Persons under 18 years of age: 31.1% of population

LEA COUNTY

Population: 71,070

Median value of owner-occupied housing units: \$123,900

Median gross rent: \$857

Persons under 18 years of age: 29.7%



Source: US Census

Lea County Population Projection Study

Geography	April 1, 2000	April 1, 2010	April 1, 2015	April 1, 2020
Eunice CCD	2,896	3,220	3,412	3,574
Hobbs CCD	36,631	43,305	47,349	51,444
Jal CCD	2,118	2,175	2,202	2,298
Lovington CCD	12,534	14,624	15,886	17,077
Tatum CCD	1,332	1,403	1,442	1,462
Lea County	55,511	64,727	70,291	75,855

UNM Population Projections 2015 Study

Workforce & Industries

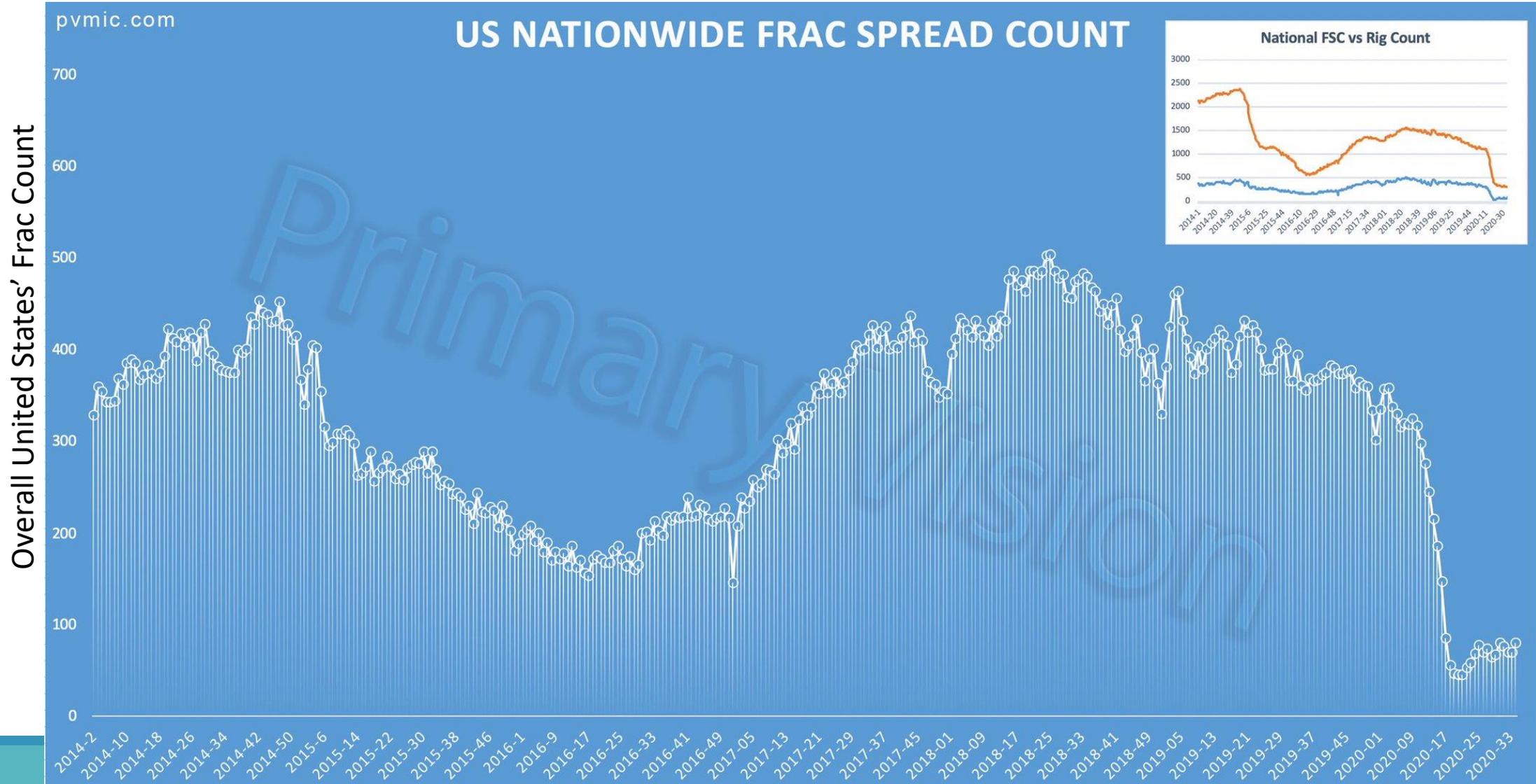
- ▶ Top Industries
 - ▶ Mining/Oil & Gas
 - ▶ Renewable Energy
 - ▶ Construction
 - ▶ Healthcare
 - ▶ Retail
- ▶ Initiatives
 - ▶ HMS Career-Technical Education
 - ▶ Covenant Hospital



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Employed	26,642	28,460	30,156	31,684	33,275	31,389	27,512	28,447	33,006	32,993
Employed in Mining/Oil & Gas	5,857	6,271	7,497	8,023	8,808	7,744	5,389	6,071	7,722	7,547
Ave Weekly Wages	\$845	\$899	\$960	\$969	\$1,027	\$887	\$897	\$960	\$1,099	\$1,104

• Source: NM Dept. of Workforce Solutions

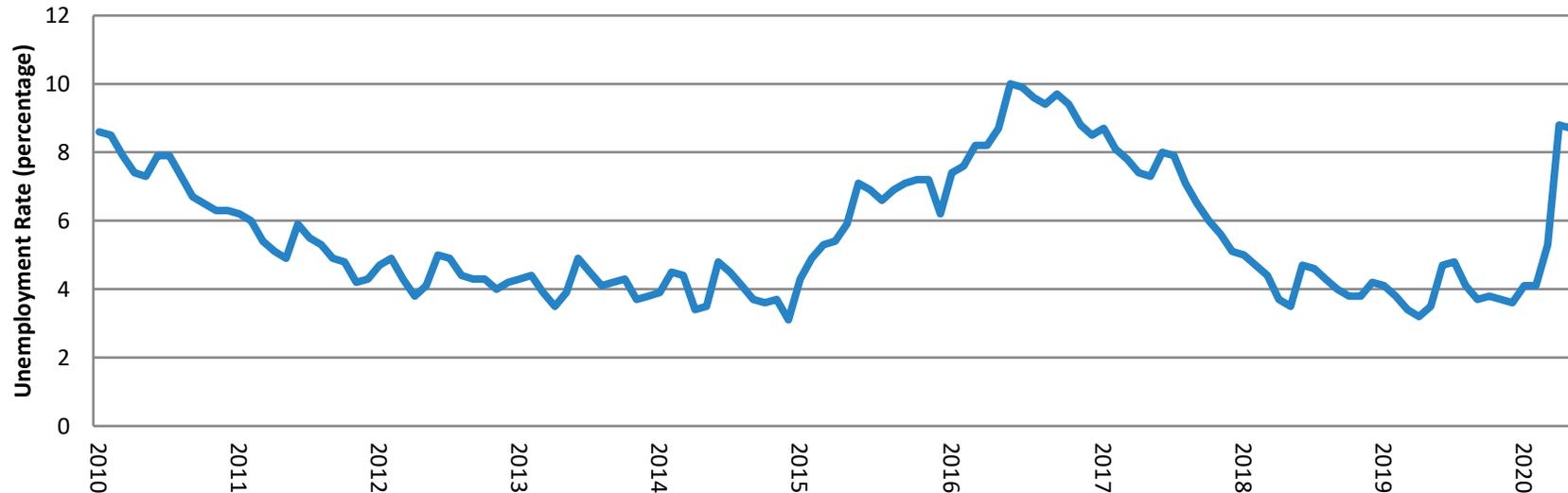
Changes in Fracking – Changes in Livelihoods



Lea County Employment

Labor Market Statistics		
	Jun 2020	Jun 2019
Civilian Labor Force	32,800	30,919
Total Employment	29,346	29,476
Total Unemployment	3,454	1,443
Unemployment Rate	10.5%	4.7%
Source: NM Department of Workforce Solutions – updated 8/2020		

Historical Unemployment Rate



• Source: NM Dept. of Workforce Solutions

Workforce

Industries & Occupations with Highest Share of Claimants Receiving Benefits or Pending Certification by County

County	Total # of Claimants	% of all Claimants	Share of County Total	
			Occupation	Industry
Lea	5,443	3.9%	Construction & Extraction 19%	Mining, Oil, & Gas 23.3%

- Source: NM Dept. of Workforce Solutions

Gross Receipts

Gross Receipts	Jan	Feb	Mar	Apr	May	June
2020	\$992,889,112	\$968,079,966	\$1,017,782,772	\$793,322,915	\$624,119,616	\$639,704,841
2019	\$755,377,319	\$730,309,119	\$831,718,688	\$787,237,697	\$839,271,524	\$920,795,430

Lea County Gross Receipts



• Source: NM Dept. of Tax & Rev

The Economic Development Corporation of Lea County

The Economic Development Corporation of Lea County (EDCLC) is dedicated to expanding and diversifying Hobbs' and Lea County's economy.

We help achieve this through **recruiting new employers**, assisting with the **retention and expansion** of existing businesses and **strengthening EnergyPlex brand recognition**.

EDCLC also performs critical community capacity building work in areas such as housing, air transportation, legislative advocacy and workforce development.

COVID-19 Shifts

Workforce

- Employees can Live Anywhere and Work with Adequate Broadband
- Quality of Place becomes more Important than Ever

Industry

- Reshoring
- Supply Chain Shifts

Marketing

- Virtual Site Visits
- Focus on Land Availability/Space



Threats

Decrease in Retention Opportunities

Census Count

- Decrease in Time for Count
- Loss of Permanent and Transient Workers

Burdensome Regulatory Environment

- Proposed Methane Rules

Loss of Access to New Mexico for Business Expansion and Tourism

- Roswell Flights

FlyHobbs 
FROM HERE TO ANYWHERE

Opportunities

Continue Funding Incentives Including JTIP and LEDA

- Expansion to Other Industries, Ex. Automation Technologies

Expand the Use of Local LEDA to Retail/Retail Services Based on Population of Community

Increase Funding to New Mexico Economic Development Department

Increase Funding to New Mexico Partnership the Best Marketing of the State

Expand JTIP to include Additional Economic-Base Jobs beyond Manufacturing

Examine Incentives and Regulatory Expectations in Neighboring States to Better Compete

Create State-Level Employee Retention Tax Credit

Accelerate the Implementation of Internet GRT Distribution

Provide EDA Matching Funds

Ensure Timely Building Inspections

Thank You

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