

The Poultry Industry Creates Jobs in New Mexico

New Mexico companies that produce and process poultry and eggs are an integral part of the state's economy. Poultry producers, along with the companies that provide supplies and materials to the industry, provide well-paying jobs in the state and pay significant amounts in taxes to state and federal governments.

Economic Impact of the Poultry Industry in New Mexico

	Direct	Supplier	Induced	Total
Jobs (FTE)	122	1,582	503	2,207
Wages	\$4,765,500	\$67,093,500	\$22,089,000	\$93,948,000
Economic Impact	\$45,752,000	\$374,887,700	\$167,230,500	\$587,870,200

The Poultry Industry is an Integral Part of the Economy in New Mexico

- ❖ The poultry and egg industry in New Mexico employs as many as 122 people across the state and generates an additional 2,085 jobs in supplier and ancillary industries. These include jobs in companies supplying goods and services to the industry.¹
- ❖ These are good jobs paying an average of \$42,600 in wages and benefits. And in today's economy, every job is important. In fact, in New Mexico the unemployment rate has reached 9.4 percent. This means that there are 89,600 people trying to find jobs across the state.²

The Economic Benefits of the Industry Spread Throughout the State

- ❖ Not only does the poultry and egg industry create good jobs in New Mexico but the industry also contributes to the economy as a whole. The broader economic impact flows throughout the economy, generating business for firms seemingly unrelated to the poultry and egg industry. Real people, with real jobs, working in industries as varied as banking, real estate, accounting, even printing all depend on the poultry and egg industry for their livelihood.
- ❖ In fact, in 2020, the industry was responsible for as much as \$587.87 million in total economic activity throughout the state, creating or supporting as many as 2,207 total jobs.
- ❖ Not only does the poultry and egg industry create jobs, it also generates sizeable tax revenues. In New Mexico, the industry and its employees pay about \$4.19 million in federal taxes, and \$3.33 million in state and local taxes.

¹ John Dunham & Associates. *2020 Economic Impact Study of the Poultry Industry*. New York, November 2020.

² The Bureau of Labor Statistics. Available on-line at: <http://www.bls.gov/bls/unemployment.htm>. Data for Sept.-2020.