



Payday HCM Albuquerque Jobs Report: Decrease by 1,768 Jobs in January 2026

Albuquerque, N.M. - February 1, 2026 - Albuquerque's job market shrunk through the month of January at the start of 2026, contracting by 1,768 jobs based on data collected from 5,200 businesses with five or more employees located in the Albuquerque area.

For this report, we narrowed our national client base to a sample of 560 businesses with five or more employees in the Albuquerque area. Concentrating our focus on businesses with five or more employees ensures our data sample accurately reflects the majority of employers within the region and acts as a more stable indicator of job conditions in the market.

In our sample, we found that the number of employees per business within our panel shrank from 42.43 employees per business in Q4 of 2025 to 42.09 employees per business in January 2026, an overall decrease of 0.3 employees per business.

Key Takeaways

Looking nationally, while federal jobs data is still yet to be released as of the time of compiling this report¹, there is still a trend of contraction in the job market². This is on top of the end of the holiday season and a reduction in seasonal workforces.

"It will be interesting to see if hiring levels off in February or March—it's possible this trend is due to seasonal hiring, but we'll continue to monitor in the coming months to see how these numbers change and how they compare to the national average," Payday HCM Founder and CEO Andy Siegel said.

1: Grossman, Matt. "Federal Shutdown Delays Friday's Jobs Report." *Wall Street Journal*, 2 February 2026, https://www.wsj.com/politics/policy/federal-shutdown-delays-fridays-jobs-report-5397e815?st=8WJax6&reflink=article_gmail_share
2: Cutter, Chip & Putzier, Konrad. "U.S. Companies Are Still Slashing Jobs to Reverse Pandemic Hiring Boom." *Wall Street Journal*, 29 January 2026, https://www.wsj.com/economy/jobs/u-s-companies-are-still-slashing-jobs-to-reverse-pandemic-hiring-boom-abf1b94e?st=WQ3Ng8&reflink=article_gmail_share

Payday HCM Albuquerque Jobs Report: Full Methodology Breakdown

As a payroll service provider, we at Payday HCM have access to numerical data regarding the number of people employed at our clients' businesses. For this report, we've narrowed our overall national client base to a smaller survey of 560 businesses located within the Albuquerque area.

Focusing our report on Albuquerque serves two purposes: it not only allows us to provide vital data to our local community, but also helps to narrow our sample size to 560 businesses in the Albuquerque area (ten percent of total businesses in Albuquerque), which provides a more statistically sound estimate of the job market locally as opposed to what would be too small of a sample size for a national jobs report.

Our numerical data is based on data from our clients' payroll data as they either increase or decrease the number of employees on their payroll. While this data does not include any sensitive information regarding our clients or our clients' employees, it does allow us to sort the data by ZIP code and industry, providing us with location and industry-specific information.

1. Data Source

Payday processes payroll for more than 500 businesses located in the greater Albuquerque area. For this report, we track the same panel of 560 employers each month, all of whom have five or more employees.

2. Panel Structure

Each business remains in the panel month-to-month. If a business closes, leaves the region, or discontinues payroll service, it may be replaced with a similar-sized business; such change is noted. Tracking the same group eliminates distortions caused by business migration.

3. Why 5 or More Employees?

Microbusinesses (1-4 employees) make up the majority of all business establishments and can distort trends due to volatility. The employers with 5+ employees account for the majority of payroll jobs in the region and provide a stable indicator of employment conditions.

4. Core Metric Used

For each business each month, we count the number of employees on payroll. We then compute the average number of employees per business for the 500-business panel. This average tells us whether staffing levels are increasing, decreasing, or staying stable.

5. Estimating Regional Job Change

Based on Census and regional economic development data, we estimate that 5,200 Albuquerque-area businesses have five or more employees. When our panel average changes by Δ employees per business, we estimate total job change by:

Estimated Jobs Added or Lost = $\Delta \times 5,200$

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