

3.6 PERSONAL INCOME continued

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indicate that total personal income has been increasing at slightly over 10 percent per year since 1974.

In both counties mining is the base industry generating the most total personal income. In Eddy County potash mining is the major component, while in Lea County, mining is centered around the oil and gas industry. In 1974 Eddy County's mining sector contributed between \$36.6 and \$36.7 million to total personal income, or about 21.5 percent of all income generated in the county. In Lea County, mining accounted for more than \$59.7 million--nearly 26.7 percent of the total.

In both counties the second major sector contributing a total personal income is retail and wholesale trade--generally viewed as a "non-basic" sector. Other activities which may be identified as basic industries are agriculture and manufacturing, but these contribute very small amounts compared to mining, and retail and wholesale trade.

Per capita income in the two-county area varies between the counties. For example, Lea County's per capita income in 1977 was \$4,480, or approximately 8 percent above the \$4,139 registered statewide level. In Eddy County, however, the income was near the state average at \$4,109, or about 1 percent below the state level. In Eddy County per capita income increased 37.2 percent between 1970 and 1974, while in Lea County per capita income increased 44.7 percent during the same period. The statewide level also increased 34 percent during the same period; thus, the per capita income for the two-county area is increasing slightly faster than the statewide average.