



## HEMP PRODUCTION IN NEW MEXICO

New Mexico has long been an agricultural industry powerhouse; excelling at farming, ranching, and value-added food production. It's poised to become the leader in the world's newest and most significant agricultural boom; the explosive rise in demand for hemp. In 2018 the domestic industrial hemp market was approximately \$800 million and by 2022 it's projected to reach, or even exceed, \$22 billion, and New Mexico is ideally positioned to help you be part of that massive market growth.



**Government Support:** New Mexico's government officials are supportive of the growing hemp industry and are accessible, providing constant guidance on policies and actively seeking industry collaboration. New legislation was signed in April of 2019 giving hemp producers a statewide framework for growing the plants, and the state is working hand-in-hand with hemp industry companies and farmers as they develop specific policies; ensuring that the regulatory environment is tailored to their needs.



**Ideal Growing Conditions:** With an average of 300+ days of sunshine per year across the state, a mild climate with warm days and cool nights, and a state full of well-draining soil, New Mexico's climate is ideal for hemp. Access to water in New Mexico is abundant, with the Rio Grande and connected irrigation network running throughout the state.



**Talent:** New Mexico has varied labor pools throughout the state, giving companies access to all the talent they need. Our universities have developed hemp and agricultural related curriculum, producing entry level talent in the field. The state also has a significant experienced talent pool to draw from, given our large value-added agriculture industry. Whether your focus is farming of hemp, production of fiber-based materials, or extraction of chemical components such as CBDs, or all of the above, the state has the talent with the expertise you need to implement the best methodologies available today, or to innovate new solutions for the future.



**Strategically Located:** Supported by three interstate freeways, a vast railway system, and one of the fastest border crossings with Mexico, New Mexico offers fast access to the populations of the United States, Canada, and Mexico. Rail connections direct to LA/Long Beach and Houston/Galveston ensure that the rest of the world is at your fingertips as well. This gives New Mexico an ideal location when it comes to importing biomass or distributing finished products.



**Cost-Effective Pro-Business Environment:** New Mexico has compensation and operating costs well below the national average and often 20% to 35% below those of high cost Metro areas, highly supportive tax policies, and incentive tools to help companies succeed.

### ABOUT US



To learn more about how New Mexico can help your business succeed, contact **The New Mexico Partnership**. The Partnership is designated by the state to be the single-point-of-contact for helping businesses locate in New Mexico and can provide expertise on talent, critical infrastructure, educational and R&D institutions, real estate and facilities, incentives, and all the other factors that go into a business location decision. Visit us at [www.NMPartnership.com](http://www.NMPartnership.com) or contact us by phone at **(505) 247-8500** or by e-mail at [info@NMPartnership.com](mailto:info@NMPartnership.com).