NEW POTENTIAL | NEW OPPORTUNITY

NEW MEXICO

In cooperation with the New Mexico Economic Development Department
The New Mexico Advantage

IN THE PATH OF GROWTH
Located in the heart of the fastest growing region of the U.S.

STRATEGICALLY CONNECTED
State-of-the-art infrastructure connects to key markets across North America and beyond.

WORLD-CLASS TALENT
Diverse, highly skilled workforce aligned with the priorities of 21st century companies.

CULTURE OF INNOVATION
Home to major research institutions, colleges and universities that are creating the future today.

HOME TO IN-DEMAND INDUSTRIES
The key sectors for which New Mexico is an ideal choice.

STRONG VALUE PROPOSITION
Top talent at below-average cost offers a competitive advantage.

PRO-BUSINESS ENVIRONMENT
Policies and programs to help businesses succeed.

QUALITY OF PLACE
A place that attracts and retains talent.
World-Class Businesses Come Here to Grow

Stampede | Food Processing
- Innovative protein and prepared-meals provider
- Doubling production capacity and annual revenues in New Mexico

Kairos Power | Energy R&D
- Leader in cutting-edge modular reactor technology
- Building new R&D and manufacturing center in Albuquerque

Admiral Cable | Manufacturing
- Subsidiary joint venture of one of Taiwan’s largest electronics manufacturing companies
- Building first U.S. plant in Santa Teresa

Corrugated Synergies International | Energy R&D
- Leader in customized packaging and printing technology
- Locating advanced printing facility in Santa Teresa

<table>
<thead>
<tr>
<th>Recent Announcements</th>
<th>Jobs</th>
<th>Sector</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stampede Meat</td>
<td>1,295</td>
<td>Food Processing</td>
<td>Sunland Park</td>
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<tr>
<td>Safeelite</td>
<td>900</td>
<td>Claims Processing and Service</td>
<td>Rio Rancho</td>
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<tr>
<td>Faneuil</td>
<td>700</td>
<td>Business Process Outsourcing</td>
<td>Albuquerque</td>
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<tr>
<td>Comcast</td>
<td>450</td>
<td>Customer Service Center</td>
<td>Albuquerque</td>
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<tr>
<td>S&amp;P Data</td>
<td>425</td>
<td>Customer Service Center</td>
<td>Rio Rancho</td>
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<tr>
<td>Admiral Cable</td>
<td>342</td>
<td>Wire Manufacturing</td>
<td>Santa Teresa</td>
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<tr>
<td>Skorpios Technologies</td>
<td>300</td>
<td>Technology Manufacturing</td>
<td>Albuquerque</td>
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<tr>
<td>Fidelity (Expansion)</td>
<td>250</td>
<td>Financial Services</td>
<td>Albuquerque</td>
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<tr>
<td>PCM</td>
<td>224</td>
<td>Sales</td>
<td>Rio Rancho</td>
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<tr>
<td>Alorica</td>
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<td>Customer Service Center</td>
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<tr>
<td>General Dynamics</td>
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<td>Customer Service Center</td>
<td>Las Cruces</td>
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<tr>
<td>Flagship Foods (Expansion)</td>
<td>200</td>
<td>Food Processing</td>
<td>Albuquerque</td>
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<tr>
<td>Rich Global (HQ)</td>
<td>182</td>
<td>Hemp and CBD Production</td>
<td>Mesilla</td>
</tr>
<tr>
<td>Franco Whole Foods</td>
<td>160</td>
<td>Tortilla Manufacturer</td>
<td>Las Cruces</td>
</tr>
<tr>
<td>CN Wire</td>
<td>158</td>
<td>Wire Manufacturer</td>
<td>Santa Teresa</td>
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<tr>
<td>Canon ITS</td>
<td>150</td>
<td>Technical/Customer Support</td>
<td>Albuquerque</td>
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<tr>
<td>Raytheon (Expansion)</td>
<td>150</td>
<td>Defense</td>
<td>Farmington</td>
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<tr>
<td>Fedex</td>
<td>140</td>
<td>Distribution Center</td>
<td>Santa Teresa</td>
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<tr>
<td>Rural Sourcing Inc.</td>
<td>125</td>
<td>IT Development/Support</td>
<td>Albuquerque</td>
</tr>
<tr>
<td>Corrugated Synergies Int’l</td>
<td>120</td>
<td>Manufacturing</td>
<td>Santa Teresa</td>
</tr>
<tr>
<td>Facebook</td>
<td>100</td>
<td>Data Center</td>
<td>Los Lunas</td>
</tr>
<tr>
<td>Kairos Power</td>
<td>67</td>
<td>Energy &amp;D</td>
<td>Albuquerque</td>
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<tr>
<td>Ganymede Games (HQ)</td>
<td>51</td>
<td>Video Game Studio</td>
<td>Las Cruces</td>
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<tr>
<td>W. Silver</td>
<td>50</td>
<td>Industrial Recycling</td>
<td>Santa Teresa</td>
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<tr>
<td>Southwest Cheese</td>
<td>50</td>
<td>Food Processing</td>
<td>Clovis</td>
</tr>
<tr>
<td>Precheck (Expansion)</td>
<td>40</td>
<td>Credential Verification</td>
<td>Alamogordo</td>
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<tr>
<td>United Poly Systems</td>
<td>30</td>
<td>Polyethylene Pipe Mfg</td>
<td>Albuquerque</td>
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<tr>
<td>ARCA Space Corporation</td>
<td>20</td>
<td>UAV Development</td>
<td>Las Cruces</td>
</tr>
<tr>
<td>Tucumcari Mountain Cheese</td>
<td>20</td>
<td>Food Processing</td>
<td>Tucumcari</td>
</tr>
<tr>
<td>Valley Cold Storage</td>
<td>15</td>
<td>Refrigerated Storage</td>
<td>Santa Teresa</td>
</tr>
</tbody>
</table>
Descartes Labs is an artificial intelligence company that analyzes petabytes of data from thousands of global satellites to predict crop yields around the world, which has profound implications for global markets, insurers, famine prevention and climate change.

Meow Wolf is a creative production company that changed the way audiences interact with art. Since launching in March 2016 in Santa Fe, Meow Wolf’s first permanent exhibition has attracted more than 1 million visitors. The company is in the process of opening exhibitions in major markets around the country.

Ideum manufactures multi-touch tables and walls using cutting-edge sensing and projection technology to create interactive, immersive social experiences in public places. The company has worked on custom projects for the Smithsonian, Monterey Bay Aquarium, Apple, Adobe, Coca-Cola, Boeing and others.

SolAero is one of the world’s leading manufacturers of radiation-hardened solar cells and solar panels for space applications. It manufactures 300,000 flight solar cells annually, which power more than 320 satellites in orbit. Its Albuquerque facility houses the world’s largest space solar cell production line.

RiskSense is a pioneer and market leader in pro-active cyber risk management, enabling enterprises and governments to reveal cyber risk, quickly orchestrate remediation, and monitor the results. The company started at the New Mexico Institute of Mining and Technology.

El Pinto Foods produces 25,000 salsa and chile jars per shift and has the capacity to make 3-4 million jars a year. El Pinto's factory, which is both Safe Quality Food (SQF) and Organic Certified, is expanding to meet growing demand for individual sized portion cups for private label customers.
A Growing State for Growing Business
New Mexico Is in the U.S. Region With the Fastest Population Growth Rate

- Demographic trends leading to persistent long-term talent shortages
- U.S. population has grown by 14.8% since 2000; that’s less than 1% per annum.
- Being located in this region is key to positioning yourself in the path of growth.

More than 350,000 people moved to New Mexico in the last five years.

• Most come from the Southern and Western regions of the U.S., but we also draw broadly from across the country and internationally.
• 55,000+ came from the Midwest and Northeast
• More than 50,000 came from outside of the U.S.

**State of Origin** | **Number of New NM Residents**
---|---
Texas | 68,488
Arizona | 31,404
California | 29,006
Colorado | 24,653
Florida | 14,680
Virginia | 7,093
Oklahoma | 6,863
Washington | 6,267
Utah | 6,252
Illinois | 5,973

**SOURCE:** U.S. Bureau of Labor Statistics, 2018 estimates
Strategically Connected
The Transportation Infrastructure You Need

• Ideal access by truck and train to the Mountain, Pacific and Central regions
• Three border crossings for easy access to Mexico and Latin America
• Equidistant from ports of LA/Long Beach and Houston/Galveston with extensive rail linkage
• Widespread access to passenger and commercial aerospace facilities

Our transportation assets are out of this world

Spaceport America
- World’s first commercial spaceport
- Major hub for spaceflight and autonomous vehicle R&D

Virgin Galactic
- HQ for commercial space launch operations
- Consumer spaceflights expected to begin in 2021

Drone R&D
- Unlimited flight ceilings (no FAA approvals)
- Testing beyond line-of-site
- Lack of inclement weather means few disruptions to flight operations
The Road to Success

• Part of the first highway route in the U.S.
• Crossed by three major interstates: I-25 (N-S), I-40 (E-W) and I-10 (E-W)
• Extensive network of two-and four-lane highways provide access to key markets
• Low backhaul rates for goods leaving the state; ideal for manufacturing, distribution and trans-load locations

<table>
<thead>
<tr>
<th>Destination</th>
<th>Albuquerque</th>
<th>Santa Teresa</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ciudad Juárez</td>
<td>269 miles</td>
<td>16 miles</td>
</tr>
<tr>
<td>Phoenix</td>
<td>418</td>
<td>424</td>
</tr>
<tr>
<td>Denver</td>
<td>447</td>
<td>705</td>
</tr>
<tr>
<td>Oklahoma City</td>
<td>544</td>
<td>732</td>
</tr>
<tr>
<td>Las Vegas</td>
<td>572</td>
<td>724</td>
</tr>
<tr>
<td>Salt Lake City</td>
<td>598</td>
<td>858</td>
</tr>
<tr>
<td>Dallas</td>
<td>647</td>
<td>648</td>
</tr>
<tr>
<td>Guaymas</td>
<td>713</td>
<td>530</td>
</tr>
<tr>
<td>Los Angeles</td>
<td>787</td>
<td>796</td>
</tr>
<tr>
<td>Houston</td>
<td>884</td>
<td>759</td>
</tr>
<tr>
<td>Mazatlán</td>
<td>1,077</td>
<td>827</td>
</tr>
<tr>
<td>Chicago</td>
<td>1,337</td>
<td>1,524</td>
</tr>
<tr>
<td>Mexico City</td>
<td>1,405</td>
<td>1,145</td>
</tr>
<tr>
<td>Calgary</td>
<td>1,530</td>
<td>1,788</td>
</tr>
<tr>
<td>New York</td>
<td>1,981</td>
<td>2,185</td>
</tr>
</tbody>
</table>
You’re on the Right Track

• Served by both Union Pacific and BNSF
• Direct service to the ports of Long Beach and Houston, as well as ports of entry at Mexican and Canadian borders
• BNSF-certified sites in Belen, Clovis and Gallup
• Locate directly on high-quality rail-served sites throughout the state

BNSF serves 28 states with 32,500 miles of rail
UP Serves 23 states with 32,100 miles of rail
Your Border Connection

• The largest of three border trade crossings with Mexico, Santa Teresa offers:
  • The fastest commercial crossings in the Juarez-El Paso Customs District
  • 114,921 commercial crossings in 2017
  • Transportation of more than 50% of New Mexico’s $3.6 billion in total exports
  • A 12-mile overweight zone lowers cost for truck traffic

• Two-day delivery to and from a geographic region that includes 75% of the US population

• In 2019, New Mexico surpassed all other states with:
  • 68% growth in exports to Mexico
  • A 31% increase in global exports

Anchored by the Las Cruces Metro, our border region is part of a broader Borderplex that includes El Paso, TX and Ciudad Juarez, Mexico.

Borderplex Key Stats:
Resident population: 2.4 million
Manufacturing workforce: 250,000+
Where Your Business Takes Flight

- 64 public airports throughout New Mexico

- Albuquerque International Sunport (ABQ)
  - Provides nonstop service to 24 cities
  - Supports nine commercial carriers
  - Served by FedEx and UPS for cargo carriage

- El Paso International (ELP)
  - Offers nonstop service to 13 cities
  - Provides service to southern New Mexico
  - Supports six carriers conducting 46 departures per day
  - Served by three cargo carriers: FedEx, UPS and DHL

International Airports
- Albuquerque International Sunport
- El Paso International
- Amarillo
- Lubbock

Regional Airports
- Hobbs, Lea County Regional
- Roswell Air Center
- Santa Fe Municipal
- Double Eagle, Albuquerque
- Taos Regional Airport
- Alamogordo, White Sands Regional
The Workforce You Need
A Workforce With the Skills for Today...

- Sizable talent pool among key economic base sectors
- Nearly 300,000 employed in general business sectors (service, sales, finance, operations, back office and executive talent)
- Nearly 200,000 employed in manufacturing, natural resources and logistics

**Occupational Employment in Key Economic Base Sectors**

- Business and Prof. Svcs.: 287,090
- Production, Construction, Extraction, and Logistics: 184,120
- Engineering and Architecture: 21,280
- Computer and Mathematics: 14,760
- Life, Physical, and Social Sciences: 11,300
- Farming, Fishing and Forestry: 3,200

**SOURCE:** U.S. Bureau of Labor Statistics
High concentrations of talent among in-demand fields; proportionally higher than the rest of the U.S.

Engineering and the sciences
- Long history as a world-class research center
- Home to multiple federal and private-sector research institutions

Agriculture
- A tradition reaching back millennia
- Continued investment and innovation

Proportion of Workforce in Key Economic Base Occupational Sectors

Source: U.S. Bureau of Labor Statistics
Leading the Way in Diversity

- A centuries-old legacy of diversity
- One of only five majority-minority states
  (the rest of the U.S. is projected to get there in 2045)

Majority-minority states in the U.S.

Racial/ethnic composition of New Mexico

A State of Innovation
An Unparalleled R&D Ecosystem

**Sandia National Laboratories**
The nation's premier science and engineering lab:
- Nuclear weapons and defense systems
- Energy and climate
- Global security
- Bioscience
- Computing and information science
- Electromagnetics, nanotechnology, materials science

**Los Alamos National Laboratories**
Delivers science and technology to protect the nation and promote world stability. Boasts a rich network of local research and business partnership programs.
- Energy
- Biotechnology
- High-energy physics
- Advanced computing

**White Sands Missile Range**
The DoD’s largest open-air test range. Provides Army, Navy, Air Force and private sector customers with services for:
- Experimentation
- Research
- Development
- Testing
- Assessment
- Training

**The Air Force Research Laboratory**
Housed at Kirtland Air Force Base, leading the way in laser, optical and space supremacy technologies.
- Directed energy
- Space vehicles
- Technology Engagement Office connects private sector and academia with resources

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**Culture of Innovation**

**Education and Research**

**Santa Fe Institute**

**National Center for Genome Resources**

**Descartes Labs**

**Pebble Labs**

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**New Mexico Partnership**

**Cultura of Innovation**
Higher Education That Supports Top-Tier Research

The University of New Mexico
18,576 undergrads; 4,400 grad students
Comprehensive, Carnegie-designated Research 1 University; the nation’s only flagship state university that is also a Hispanic Serving Institution (HIS).
• Center for Advanced Research Computing
• Cancer Center
• New Mexico Engineering Research Institute
• Center for High Technology Materials
• Design Planning Assistance Center
• Mind Research Network

New Mexico Tech
1,507 undergrads; and 302 grad students
Education, research and service focused in science, technology, engineering, and mathematics. More than a dozen research divisions that work with private industry, government agencies, and other universities.
• Langmuir Laboratory for Atmospheric Research
• Magdalena Ridge Observatory
• New Mexico Tech Seismologic Observatory
• The Institute for Engineering Research and Application (IERA)

New Mexico State University
10,540 undergrads; 1,761 grad students
Multi-cultural population of students and community members located across the state. Five campuses, a satellite learning center, cooperative extension offices located in each of New Mexico’s 33 counties, and 12 agriculture research and science centers.
• Chile Pepper Institute
• Physical Science Laboratory
• Agricultural Experiment Station
• Manufacturing Technology and Engineering Center
• Water Resources Research Institute
# Education and Research

## Colleges and Universities Supporting Growth

### Key Facts and Figures

- Over 133,000 students enrolled in public higher education institutions; almost seven percent of the state’s population.
- Nearly 40,000 full-time students enrolled in top-tier research universities.
- Approximately 8,000 students enrolled in ten private colleges throughout the state.

### Public Higher Educational Institutions in New Mexico

<table>
<thead>
<tr>
<th>Institution</th>
<th>Total Enrollment</th>
<th>Full-Time Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Undergrad</td>
<td>Graduate</td>
</tr>
<tr>
<td><strong>Research Universities</strong></td>
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<tr>
<td>University of New Mexico</td>
<td>26,998</td>
<td>18,576</td>
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<tr>
<td>New Mexico State University</td>
<td>14,827</td>
<td>10,540</td>
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<tr>
<td>New Mexico Institute of Mining &amp; Tech</td>
<td>2,162</td>
<td>1,507</td>
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<tr>
<td>UNM-Medical School</td>
<td>418</td>
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<tr>
<td><strong>Total</strong></td>
<td>44,405</td>
<td>30,623</td>
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<tr>
<td><strong>Comprehensive Universities</strong></td>
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<tr>
<td>Eastern New Mexico University</td>
<td>6,230</td>
<td>3,369</td>
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<tr>
<td>New Mexico Highlands university</td>
<td>3,512</td>
<td>1,774</td>
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<tr>
<td>Western New Mexico University</td>
<td>3,420</td>
<td>1,614</td>
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<td>Northern New Mexico College</td>
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<td>763</td>
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<td><strong>Total</strong></td>
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<tr>
<td><strong>Branch Community Colleges</strong></td>
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<tr>
<td>NMSU-Alamogordo, Carlsbad, Dona Ana, Grants</td>
<td>12,937</td>
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<tr>
<td>UNM-Gallup, Los Alamos, Taos, Valencia</td>
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<td>ENMU-Roswell, Ruidoso</td>
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<td><strong>Total</strong></td>
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<td>13,084</td>
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<tr>
<td><strong>Independent Community Colleges</strong></td>
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<tr>
<td>Central New Mexico Community College</td>
<td>24,832</td>
<td>12,913</td>
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<tr>
<td>San Juan College</td>
<td>7,768</td>
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<tr>
<td>Santa Fe Community College</td>
<td>6,101</td>
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</tr>
<tr>
<td>Clovis Community College</td>
<td>3,691</td>
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<tr>
<td>New Mexico Junior College</td>
<td>2,678</td>
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<tr>
<td>Luna community College</td>
<td>1,404</td>
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<tr>
<td>Mesalands Community College</td>
<td>869</td>
<td>414</td>
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<tr>
<td>New Mexico Military Institute</td>
<td>528</td>
<td>502</td>
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<td><strong>Total</strong></td>
<td>47,871</td>
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<td><strong>Tribal Colleges</strong></td>
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<td>Navajo Technical University</td>
<td>1,675</td>
<td>1,061</td>
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<tr>
<td>Institution of American Indian Arts</td>
<td>594</td>
<td>315</td>
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<tr>
<td>Dine College</td>
<td>414</td>
<td>168</td>
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<tr>
<td>Southwestern Indian Polytechnic Institute</td>
<td>367</td>
<td>310</td>
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<tr>
<td><strong>Total</strong></td>
<td>3,050</td>
<td>1,854</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td>133,830</td>
<td>77,817</td>
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</table>
Home to In-Demand Industries
Industry Sectors

- Advanced Manufacturing
- Aerospace and Defense
- Distribution, Transportation and Logistics
- Energy and Natural Resources
- Food Processing and Value-Added Agriculture
- Information Technology and Data Centers
- Shared Services, Back Office and Support
- Video Game Production
Advanced Manufacturing

- Talent pipeline spanning a broad range of industries and skills, including 180,000 employed in manufacturing, production, logistics and construction roles
- Unparalleled access to R&D facilities such as Sandia and Los Alamos National Labs
- Ease of access to key U.S. and international markets, including 75% of the U.S. population within a two-day drive
- Pro-manufacturing business environment, including a single sales factor apportionment methodology for manufacturers and low operating costs

New Mexico is second in high tech jobs and seventh for workforce training, according to the 2017 state new economy index and the 2019 Business Facilities rankings issue
Aerospace and Defense

- Deep history of innovation in aerospace and defense: from drones to satellites and spaceflight, New Mexico sits at the forefront of technical discovery
- Home to three U.S. Air Force bases, White Sands Missile Range and NMSU’s Physical Science Laboratory
- Pipeline of former military personnel supports avionics, maintenance, repair and component manufacturing operations for commercial aviation operators

Spaceport America, the country’s first purpose-built commercial space launch facility, is home to Virgin Galactic, SpaceX and others.
Distribution, Transportation and Logistics

- Located within two days of 75% of the U.S. population by truck
- Strong highway and rail access with three major interstates and two major railway providers
- Equidistant location between two major ports (LA/Long Beach and Houston) providing international market access
- Growing warehouse and distribution facilities and spec space for additional operations
- Multiple rail-certified sites, rail-served industrial parks and intermodal capabilities throughout the state

Union Pacific completed construction on its state-of-the-art rail facility in southern New Mexico in May 2014.
Energy and Natural Resources

An industry leader in energy production

- Renewable energy pioneer with cutting-edge wind and solar farms
- Leading producer of traditional energy sources
- Major oil and natural gas producers use the latest technology to access vast reserves in the Permian and San Juan basins

- Third in oil production
- Tenth in natural gas production
- Nation’s top supplier of potash
Food Processing and Value-Added Agriculture

• History in agriculture has fostered a workforce highly skilled in food production
• Close proximity to crop and livestock suppliers, with over 23,000 farms in operation
• Access to key markets throughout the U.S., including 75% of the U.S. population within a two-day drive
• Cost-effective manufacturing and food production environment

New Mexico is a leading national producer of chile (#1), pecans (#2) and cheese (#5).
Information Technology and Data Centers

- Unique opportunity to access high-end IT and R&D talent in artificial intelligence, cybersecurity, supercomputing, big data and imaging
- Lack of natural disasters means greater business continuity
- Unmatched potential for renewable energy
- Low land, construction, power and operating costs
- Strong fiber connectivity

**State-of-the-Art Data Center In Los Lunas, NM**

- ~3M-square-foot facility
- 100% powered by renewable energy
- Campus 50% online as of June 2020; construction continues through 2023
Shared Services, Back Office and Support

- Ability to attract nationally when desired (e.g., executives)
- Affordable/stable employment cost structure
- Opportunity to create ongoing savings (likely 20-30%) by transitioning roles from high-cost locations
- Strong talent pool with stable wages and high interest level in this type of job
- Ready labor source includes underemployed, retired military, trailing spouses of active duty military, large college/university populations
- Large pool of native Spanish speakers

Faneuil, a Virginia-based business services company, joins Fidelity Investments and Cyracom in New Mexico, by announcing it would establish operations in Albuquerque, creating 700 new jobs.
Video Game Production

- Home to a vibrant, diverse tech ecosystem, including enterprise-level organizations, innovative startups and national labs
- Reasonable labor and business costs mean lower production budgets (often 25-30% less) compared to coastal metro areas
- Diverse workforce, including top-tier and entry-level talent in tech, engineering, programming and the arts
- High quality of life and low cost of living attract and retain top talent

The New Mexico Film and Media Tax Credit refunds up to 25% of video game production costs, including compensation.
FOREIGN DIRECT INVESTMENT

FOREIGN DIRECT INVESTMENT: The World Works in New Mexico

Australia
Belgium
Canada
Denmark
Finland
France
Germany
Ireland
Italy
Japan
Liechtenstein
Mexico
Netherlands
Singapore
Sweden
Switzerland
Taiwan
Turkey
United Kingdom
Added Value for Your Investment
Lack of intense competition, low living costs, and a desirable environment keep compensation costs at or significantly below the national average for top-quality talent.

### Compensation Costs: New Mexico vs. U.S. Average

<table>
<thead>
<tr>
<th>Business/Office</th>
<th>Compensation Cost vs. U.S. Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>-18.2%</td>
</tr>
<tr>
<td>Business &amp; Financial Operations</td>
<td>-14.9%</td>
</tr>
<tr>
<td>Office &amp; Admin.</td>
<td>-9.8%</td>
</tr>
<tr>
<td>Sales</td>
<td>-8.3%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>-13.3%</td>
</tr>
<tr>
<td>Engineering &amp; Architecture</td>
<td>4.2%</td>
</tr>
<tr>
<td>Life, Physical, &amp; Social Sciences</td>
<td>9.0%</td>
</tr>
<tr>
<td>Construction &amp; Extraction</td>
<td>-13.3%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>-11.6%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>-4.4%</td>
</tr>
<tr>
<td>Transport &amp; Logistics</td>
<td>0.5%</td>
</tr>
</tbody>
</table>

- Compensation in business occupations significantly lower than U.S. average
- Admin and sales roles nearly 10% lower than U.S. as a whole
- High-paid business, finance and managerial roles nearly 20% lower than U.S. overall
- Even with high competition for tech talent, compensation costs are almost 15% below U.S. average
- Engineering and science talent highly skewed towards senior doctoral-level because of national labs; compensation costs still close to national average
- Competitive across the spectrum of industrial and agricultural production
- Despite widespread national shortages for this type of talent, costs are at or significantly below the national average

**SOURCE:** U.S. Bureau of Labor Statistics, 2018 estimates
There’s No Competition on Cost

Compensation Costs Relative to U.S. Average:
New Mexico vs. Regional Competitors

There’s No Competition on Cost

Compensation Costs Relative to U.S. Average: 
New Mexico vs. Regional Competitors

- New Mexico is consistently below national average in cost
- Competitors often close to average or far above it
- We approach and exceed cost savings of 30% compared to high-cost competitor states

There’s No Competition on Cost

Compensation Costs Relative to U.S. Average:
New Mexico vs. Regional Competitors

**Construction and Extraction**

**Manufacturing**

**Agricultural**

**Transportation and Logistics**

New Graduating Talent at Competitive Rates

Low cost of living and high quality of place give you access to a new generation of talent for less.

<table>
<thead>
<tr>
<th></th>
<th>Average starting salary for U.S. graduates</th>
<th>New Mexico State University</th>
<th>University of New Mexico</th>
<th>Eastern New Mexico University</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary</td>
<td>$49,785</td>
<td>$48,100</td>
<td>$45,500</td>
<td>$42,800</td>
</tr>
</tbody>
</table>

**SOURCE:** New Mexico State University, The University of New Mexico, Eastern New Mexico University, The Hay Group
An Affordable Place to Live and Thrive

- Affordable cost of living plays an important part in keeping employment costs low.
- The Albuquerque metro is one of the most affordable major metro areas in the Western U.S.; cost of living is ~95% of national average. This is typical of cost of living levels throughout the state.
- The median price of a single-family home in Albuquerque is 46% less than in the Western U.S. overall.

SOURCE: ACCRA Cost of Living Survey and U.S. Census Bureau
A Pro-Business State
A Business Climate Ideal for Growth

Favorable Tax Climate

• **22% reduction** in corporate income tax across all industries
• **Single Weighted Sales Factor** lowers corporate income tax rate for headquarters and manufacturing operations
• **No gross receipts taxes** on manufacturing consumables (electricity, industrial gases, repair parts, etc.)
• Among the **lowest property taxes** in the U.S.
• **Zero** inventory tax

**More benefits:**

• Affordable real estate, abundant land, diverse facility options
• Low energy costs, extensive renewable energy potential (solar and wind)
• Lottery-funded scholarship program
**Local Economic Development Act (LEDA):** Discretionary state incentive that can be used toward the reimbursement of land, building or infrastructure costs. Funding awards are determined on a project-by-project basis.

**Job Training Incentive Program (JTIP):** Funds on-the-job and classroom training for expanding or relocating businesses for up to 6 months. JTIP provides cash reimbursement of 50-75% of wages.

**High Wage Jobs Tax Credit (HWJTC):** Refundable tax credits equal to 8.5% of salary for employees earning $40K+ (rural areas) or $60K+ (in urban communities). Credit may be taken for four years.

**Industrial Revenue Bond (IRB):** Allow for significant real and personal property tax and compensating tax abatements. Terms vary by community/project.

**Rural Jobs Tax Credit:** Can be applied to taxes due on (state) gross receipts, corporate income, or personal income tax.

**Manufacturer’s Investment Tax Credit:** A tax credit of 5.125% of the value of qualified equipment applied against compensating or gross receipts tax.

**Technology Jobs and R&D Tax Credit:** A tax credit of 5% of qualified R&D expenditures for businesses under 50 employees with qualified expenditures under $5 million.

**Even more industry-specific incentives are available!**
## New Mexico Incentives at Work

<table>
<thead>
<tr>
<th>Company</th>
<th>Awarded</th>
<th>Jobs Created</th>
<th>Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safelite AutoGlass</td>
<td>$3M</td>
<td>900+</td>
<td>$5M</td>
</tr>
<tr>
<td>Corrugated Synergies International, LLC</td>
<td>$1M</td>
<td>120</td>
<td>$30M</td>
</tr>
<tr>
<td>Stampede Meat</td>
<td>$3M</td>
<td>1,295</td>
<td>$36M</td>
</tr>
<tr>
<td>SCEYE</td>
<td>$5M</td>
<td>140</td>
<td>$50M</td>
</tr>
<tr>
<td>GANYMEdE games</td>
<td>$250K</td>
<td>51</td>
<td>$1.3M</td>
</tr>
<tr>
<td>High Plains Processing LLC</td>
<td>$100K</td>
<td>20</td>
<td>$1.6M</td>
</tr>
<tr>
<td>Big Dog Industries</td>
<td>$750K</td>
<td>125</td>
<td>$15M</td>
</tr>
</tbody>
</table>
A Place Like No Other
# Quality of Place

## A Happy Workforce Is a Strong Workforce

### Key Factors

<p>| | |</p>
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<tbody>
<tr>
<td>• Low cost of living</td>
<td>• Mild climate year-round</td>
</tr>
<tr>
<td>• Lack of congestion</td>
<td>• Diversity/multiculturalism</td>
</tr>
</tbody>
</table>

### Tangible Benefits to Employers

<p>| | |</p>
<table>
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<tr>
<td>• Low turnover</td>
<td>• Low upward pressure on wages</td>
</tr>
<tr>
<td>• Higher productivity</td>
<td>• Strong ability to recruit talent from other markets</td>
</tr>
</tbody>
</table>

**New Mexico. A Place Like No Other.**
Ready to Get Started?

So are we! We’re your single point of contact for locating your business in New Mexico, ready to help with:

- Data and analytics on key business factors
- Real estate searches
- Personalized briefings and orientations
- Coordination of site-selection trips
- Strategic meetings with key government and community officials
- Assistance in evaluating and applying for incentives
- Collaboration on media and public relations

Whether you’re looking to expand or relocate your company to New Mexico, the New Mexico Partnership can provide you with everything you need to know to grow your business.
Let’s Keep in Touch

Melinda Allen
President and CEO
(505) 377-4123
mallen@nmpartnership.com