



# INNOVATION

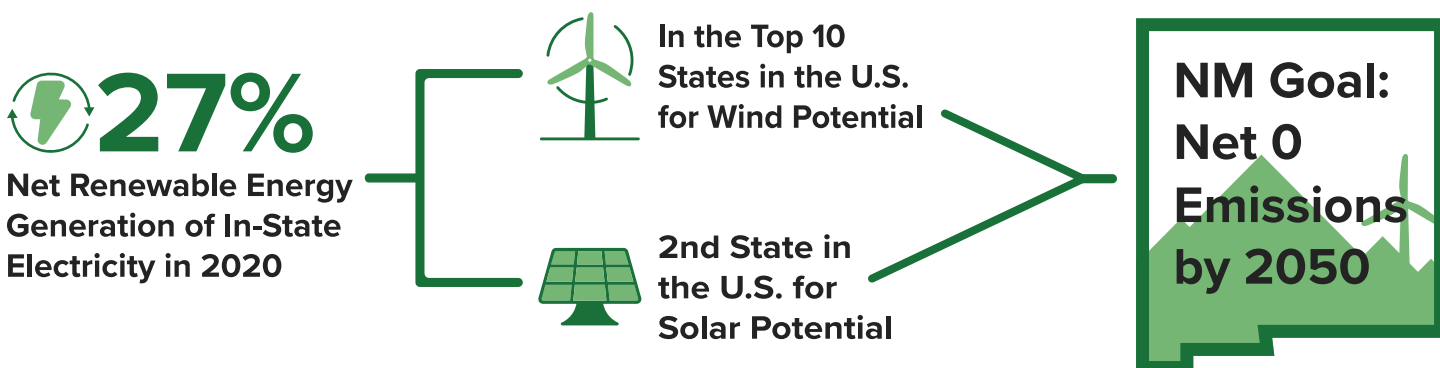
# THRIVES IN

# NEW MEXICO

New Mexico is Paving the Way Forward for Renewable Energy

## New Mexico is Going Green

New Mexico has a diverse energy industry - from traditional oil and gas to wind, solar, bio, and other renewable fuel sources. Renewable energy production is a rapidly growing industry in New Mexico and the state is committed to supporting that growth.



## Always on the Cutting Edge

New Mexico has a long history of being on the cutting edge when it comes to R&D and technological advancements, and renewable energy production is no different.

New Mexico is uniquely positioned to serve as the focal point for the nation's clean hydrogen economy. The presence of an existing natural gas industry and the state's culture of innovation and long history of R&D has already attracted significant investments and attention from the rapidly developing industry.

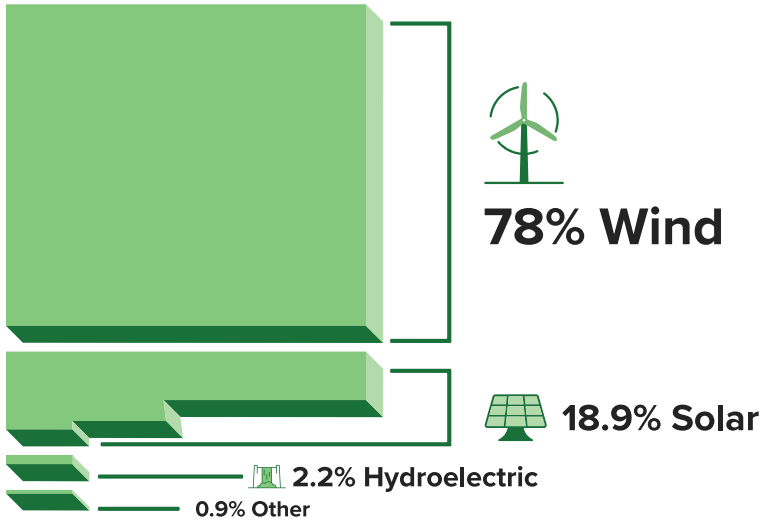
**2** Department of Energy National Labs

**2ND** In High-Tech Jobs

**1ST** In Non-Industry Investment in R&D



## Net Renewable Energy Production by Type in New Mexico (2020)



Renewable energy in New Mexico made up **27%** of the total in-state electricity net generation for 2020, while traditional energy sources (coal and natural gas) made up 63%, according to EIA data.

## Almost 300 Days of Sunshine

New Mexico has an abundance of natural resources for renewable energy production. The state boasts almost 300 days of sunshine annually and the eastern plains have enormous potential for wind generation.



## A State Made for Manufacturers

**75%**

of the U.S. is reachable within two days by truck

**26,000**

workers employed in relevant production occupations

**.78%**

average effective property tax rate (among the lowest in the nation)

**LOW**

operating costs for manufacturers

**0%**

inventory tax

**Single Sales Factor**

for manufacturers and reduced corporate income tax rates

New Mexico's available high-quality talent, competitive operating costs, and pro-business environment have created a strong concentration of energy producers and energy-related manufacturing. New Mexico boasts strong logistical advantages including access to prime Southwest U.S. markets with high solar resources and key consumer markets both nationally and internationally.

Manufacturers can take advantage of an ideal location and deep pool of talent, while also enjoying a cost advantage over their competitors.



The New Mexico Partnership is designated by the state to be the single-point-of-contact to help businesses locate in New Mexico. It offers a coordinated approach and a formal network of economic developers to simplify the site selection process by providing 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.

