



New Mexico

Where Manufacturing Thrives



Join a State Committed to Growth and Innovation

The New Mexico Partnership is dedicated to helping your business succeed. We work closely with economic developers and leaders across the state to provide tailored, confidential support all at no cost to you.

NM Partnership Can Help With:

- Initiating real estate searches
- Assisting in evaluating and applying for incentives
- Providing critical data on business factors
- Delivering personalized briefings and orientations
- Coordinating site selection trips
- Facilitating strategic meetings with business and community leaders, policymakers, and government officials
- Supporting media and public relations campaigns

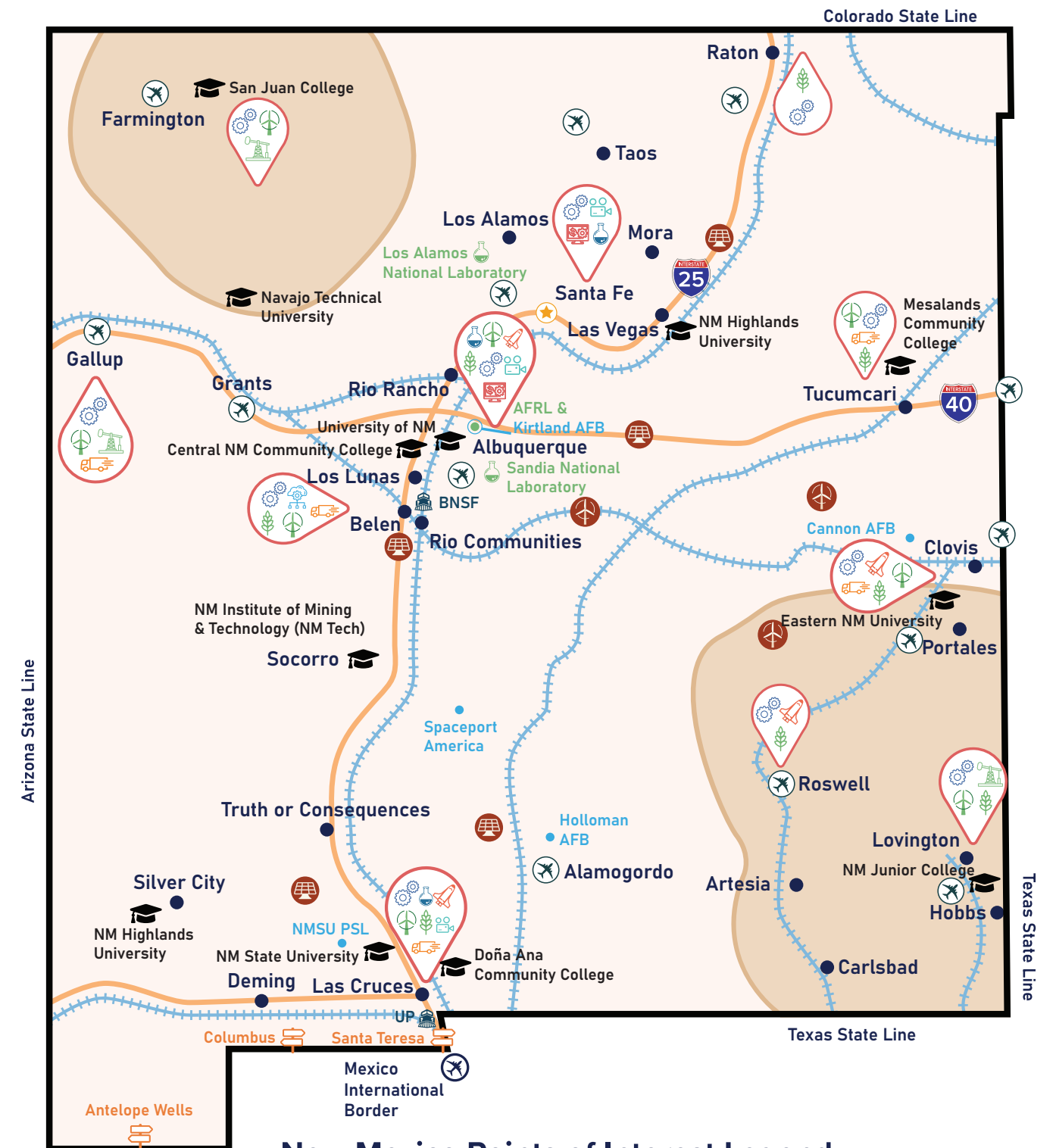
Discover what makes New Mexico the ideal place for your expansion. Let us coordinate your next move and unlock the potential of this dynamic state.



nmpartnership.com
edd.newmexico.gov
info@nmpartnership.com



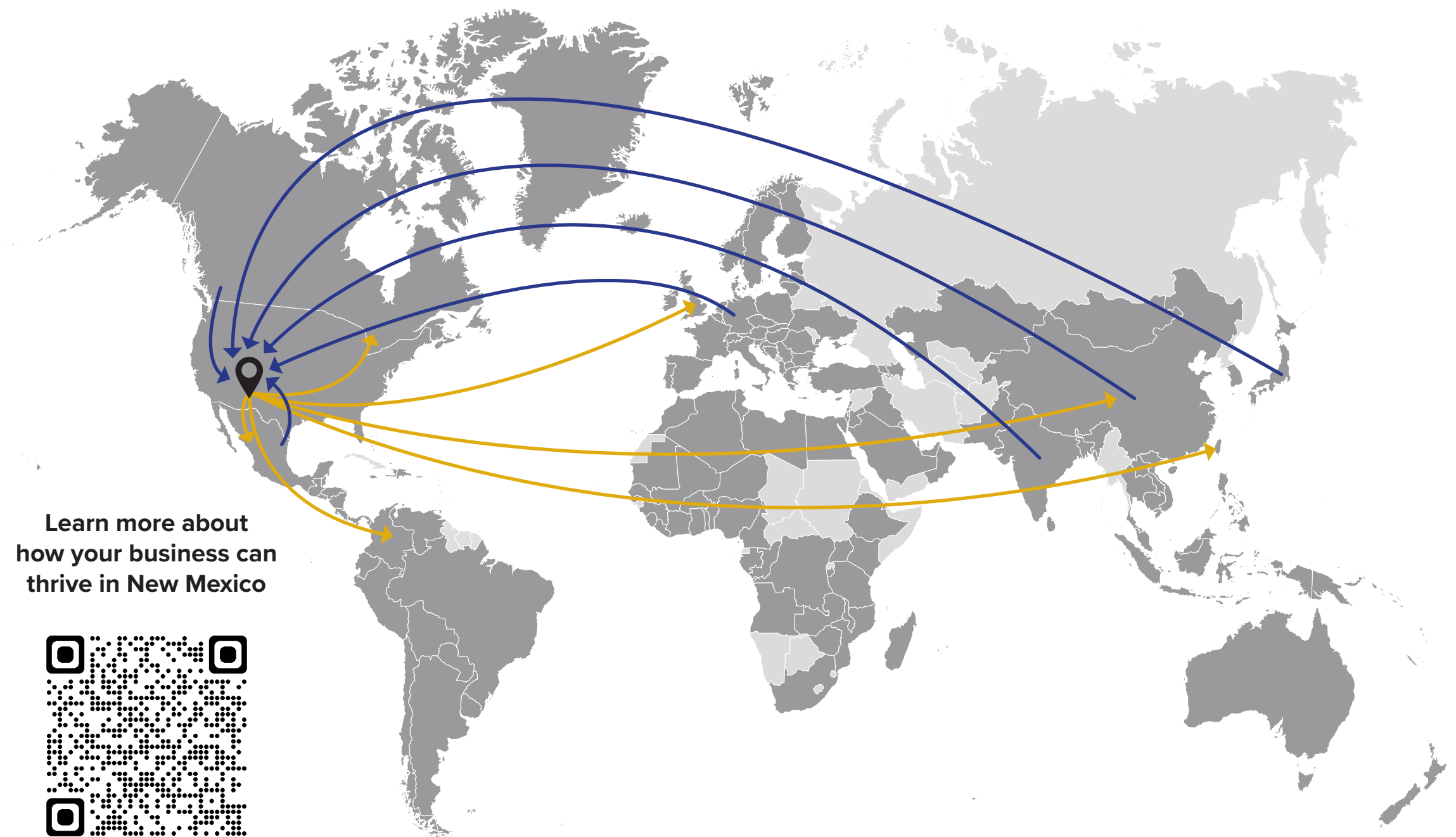
Contact the New Mexico Partnership today and take the first step toward your future in New Mexico!



New Mexico Points of Interest Legend

- | | | | |
|------------------------------|---|---|---------------------------------------|
| Energy Assets | Advanced Manufacturing Industry Cluster | Food Production Industry Cluster | Data Center and IT Industry Cluster |
| R&D Assets | Bioscience Industry Cluster | Renewable and Alternative Energy Industry Cluster | Software Development Industry Cluster |
| Aerospace Assets | Film and Media Industry Cluster | Oil and Gas Industry Cluster | Aerospace Industry Cluster |
| Rail and Industrial Parks | Intermodal Facilities | | |
| International Ports of Entry | Logistics, Transportation, and Warehousing Industry Cluster | | |

New Mexico: Your Connection to Success on a Global Scale



Top Importers to New Mexico (2023)

1. Mexico - \$2.4 billion
2. China - \$1.5 billion
3. Canada - \$568 million
4. Japan - \$239 million
5. India - \$168 million
6. Germany - \$127 million

Top Imports to New Mexico (2023)

1. Computer & Electronic Products - \$1.7 billion
2. Machinery, except electrical - \$1 billion
3. Miscellaneous Manufactures - \$994 million
4. Electrical Equipment, Appliances & Components - \$ 404 million
5. Transportation Equipment - \$311 million
6. Fabricated Metal Products - \$307 million

Top Exporters from New Mexico (2023)

1. Mexico - \$3.4 billion
2. China - \$262 million
3. Colombia - \$202 million
4. Canada - \$186 million
5. United Kingdom - \$76 million
6. Taiwan - \$62 million

Top Exports from New Mexico (2023)

1. Computer & Electronic Products - \$2.6 billion
2. Transportation Equipment - \$595 million
3. Electrical Equipment, Appliances & Components - \$301 million
4. Machinery, except electrical - \$229 million
5. Processed Foods - \$208 million
6. Chemicals - \$184 million

Source: U.S. Census Bureau

Global Imports to New Mexico: \$5.9 billion | Global Exports from New Mexico: \$4.9 billion

WHY NEW MEXICO

Companies across a wide range of industries and sizes are choosing a New Mexico business location, and they're thriving. Everything from cutting-edge science and engineering to agriculture and food production, to manufacturing and logistics companies. New Mexico has made it a point to be competitive and here are just a few reasons why New Mexico is the right choice for your growing business.

In the Path of Growth

New Mexico is located in the heart of the southwest, the fastest growing region of the U.S. Companies can take advantage of the increasing customer base in the region and still reach high-target markets throughout the U.S.

Strategically Connected

New Mexico has great connectivity with I-40 and I-10 going east to west and I-25 going north to south. Two rail roads, BNSF and UP, traverse the state providing companies access to the ports of LA and Houston and connectivity into Canada, Chicago, and Mexico. Multiple airports serve the state providing nonstop connections to much of the U.S.

World-Class Talent

A rich history in research, technology, and agriculture has created a diverse, highly skilled workforce aligned with the priorities of 21st century companies. From entry level, to semi-skilled, to highly skilled, companies can find the workforce they need to be successful.

Culture of Innovation

New Mexico is home to major research institutions, colleges, and universities that are creating the future today. With new advances in energy, quantum computing, bio-medicines, water, and aerospace operations, New Mexico is leading the way in innovation in multiple sectors.

Home to In-Demand Industries

New Mexico has a diverse industry base that supports key sectors like energy, film, aerospace and defense, food manufacturing, cybersecurity, advanced manufacturing, and outdoor recreation and tourism.

Strong Value Proposition

New Mexico offers a strong value proposition with less upward pressure on wages as some other locations in the nation. This allows companies to competitively obtain great talent while also providing their employees a higher quality of life.

Pro-Business Environment

New Mexico works hard to make sure it has the policies and programs the state needs to help businesses succeed. New Mexico provides a network of assistance to companies throughout the site selection, permitting, construction, and operation of their business.

Quality of Place

New Mexico has diverse cultural offerings, access to outdoor recreational activities, arts, food, and everything companies need to attract top talent and keep them here.



Climate

New Mexico has a dry, temperate climate that offers four distinct seasons and rare extreme weather conditions. Normal weather patterns call for warm to hot days and cool nights with scattered thundershowers in the summer and cold nights and moderate days with some snow in the winter. On average, the state gets about 300 days of sunshine each year which provides year-round opportunities for outdoor recreation activities like hiking, golf, and biking, ballooning, and seasonal opportunities for activities like skiing, fishing, and rafting.

Terrain

The topography of New Mexico varies from high deserts, mountainous terrains and mesas to deep pine forests, grasslands, and vast plains. The state has a total of five national forests, 15 national parks and monuments, 34 state parks, eight ski resorts and the Rio Grande, the fourth longest river in the U.S., which runs through the state from north to south.

Elevation

On average, the elevation is 5,700 ft. above sea level. Elevation ranges from 2,817 ft. in the southern Rio Grande Valley to 13,161 ft. in north central New Mexico.

Demographics

Approximately 49% Hispanic, 11% Native American, 3% Asian, 3% African American, and 36% white, not Hispanic. Thirty-four percent speak a language other than English at home. Among the 34%, the languages spoken most often are Spanish and Diné.

Culture

As the fifth largest state in the U.S., New Mexico has a rich mixture of cultures and draws from it's history rooted in Native American and Spanish traditions. Drawing from these traditions, the state is the oldest wine growing region in the U.S. and is widely known for its signature red and green chile crops.

DOING BUSINESS PROFITABLY INCENTIVES

Personal Income Tax (PIT)
New Mexico imposes a tax on the net income of every resident and on the net income of every nonresident employed or engaged in business in the state or deriving from any property or employment within this state. Personal income tax is based on federal adjusted gross income. The PIT rate ranges from 1.7% to 5.9%.

Gross Receipts Tax (GRT) (a.k.a., Sales Tax)
Gross receipts refers to the total amount of money received from eligible selling of goods, property, services, etc. Although the GRT is imposed on businesses, it is common for a business to pass this tax onto the purchaser either by separately stating it on the invoice or by combining the tax with the selling price. The rate ranges from 6-8% depending on the location in the state.

Compensating Tax
The compensating tax is an excise tax imposed on persons using property or services in New Mexico. The tax “compensates” for the absence of a GRT on the purchase of property for use and is intended to protect NM businesses from unfair competition; hence its name. New Mexico allows a credit against the compensating tax for sales, use or similar taxes paid to another state when the buyer acquired the property. The compensating tax is imposed at a rate of 5.125% on certain property and 5% on certain services used in New Mexico.

Corporate Income Tax (CIT)
New Mexico imposes a corporate income tax on the net income of every domestic corporation and every foreign corporation employed or engaged in the transaction of business in, into, or from this state, or which has income from property or employment within this state. New Mexico corporate income tax is imposed on total net income (including state and non-state income). The percentage of income is then applied to the gross tax: up to \$500,000 at 4.8%; over \$500,000 the amount due is \$24,000 plus 5.9% of the net income over \$500,000.

Manufacturers and headquarters can use the single sales factor apportionment method which reduces the CIT and only requires sales in New Mexico to be taxed.

Property Tax
New Mexico has some of the lowest per-capita property taxes in the nation. Taxes are imposed on one-third of assessed value, which is typically between 80 to 100% of market value. Most property is appraised by county assessors in the county in which it is located.

New Mexico recognizes the depreciation schedule report on federal taxes, including accelerated depreciation.

- **Favorable Tax Climate**
- **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**



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+ (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.

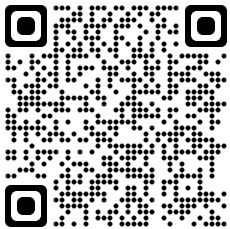
Manufacturer’s Investment Tax Credit:
A tax credit of 5.125% of the value of qualified equipment applied against compensating or gross receipts tax.

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.

Advanced Energy Equipment Income Tax credit
A tax credit, effective Jan. 1, 2025 through the end of 2032, that offsets up to 20 percent of the costs of equipment to produce components that qualify under the federal Inflation Reduction Act’s 45X provision for solar energy, wind energy, battery manufacturing, and rare earth element production. The credit is equal to 20 percent of qualified equipment costs up to a maximum \$25 million per project and capped at \$25 million per year.

Scan the QR Code for more information on NM incentives:

The New Mexico State Legislature created JTIP, formerly known as the Industrial Development Training Program, or “in-plant training,” in 1972. Since then, JTIP has supported the creation of more than 1,600 training projects and the creation of nearly 47,000 jobs.



EDUCATION

TALENT IS THE BACKBONE OF NEW MEXICO’S THRIVING ECONOMY.

With a population of 2.1 million, New Mexico boasts a deep and varied labor pool, ranging from highly specialized professionals to a growing base of entry-level talent. Over 300,000 New Mexicans are employed in business and professional services, and more than 200,000 work in manufacturing, logistics, and natural resources industries. Our workforce is particularly strong in scientific and engineering fields—New Mexico’s proportion of scientific employment is nearly twice the national average, and engineering jobs are 1.5 times more concentrated here than across the U.S.

Employers benefit from access to a diverse, well-educated, and motivated workforce while maintaining below-average compensation costs, thanks to New Mexico’s competitive wage structure and low cost of living.

A Major Investment in Education: Opportunity Scholarship Trust Fund

In 2024, New Mexico established a \$1 billion Opportunity Scholarship trust fund—the largest of its kind in the nation. This groundbreaking initiative ensures that tuition and fees at New Mexico’s public colleges and universities are fully covered for part-time and full-time students. It supports career certificates, associate degrees, and bachelors degrees, making higher education accessible and affordable for generations to come. New Mexico stands out as the first state to establish permanent trust funds for both early childhood and higher education.

University of New Mexico (UNM) – Albuquerque

New Mexico’s flagship university, UNM is a nationally recognized research institution known for its programs in engineering, medicine, law, and fine arts. UNM is also home to a major medical center and is one of the top institutions in the U.S. for Hispanic enrollment and degrees awarded.

New Mexico State University (NMSU) – Las Cruces

A leading land-grant university, NMSU excels in agricultural science, engineering, aerospace research, and education. It has a strong extension network that benefits rural and urban communities statewide and is classified as a Carnegie R2 & High Research Activity university.

New Mexico Institute of Mining and Technology (New Mexico Tech) – Socorro

Renowned for its rigorous programs in engineering, physical sciences, and cybersecurity, New Mexico Tech has one of the top research facilities in the country. It is especially respected for earth sciences, petroleum recovery, and explosives research.

Eastern New Mexico University (ENMU) – Portales

Offering affordable tuition rates and strong distance learning options, ENMU specializes in education, business, and fine arts. Its vibrant music and performing arts programs stand out nationally.

Western New Mexico University (WNMU) – Silver City

WNMU is known for its intimate learning environment and accessibility, especially for working adults and rural students. It focuses heavily on education, social work, and business programs.

Northern New Mexico College (NNMC) – Española

A Hispanic-Serving Institution, NNMC offers affordable education with strong programs in nursing, engineering, and technical trades. It has deep roots in serving the cultural and workforce needs of Northern New Mexico.

New Mexico Highlands University (NMHU) – Las Vegas

Recognized for its excellent social work, education, and business programs, NMHU also offers outreach centers across the state, making it highly accessible to rural communities.

COLLEGES/JUNIOR COLLEGES

Central New Mexico Community College (CNM) – Albuquerque

CNM is the largest community college in New Mexico, offering robust career training programs, associate degrees, and transfer pathways to four-year universities.

Doña Ana Community College (DACC) – Las Cruces

DACC offers over 100 associate degrees and certificates across six campuses, providing flexible, affordable, and career-focused education to a diverse student body.

Santa Fe Community College (SFCC) – Santa Fe

SFCC stands out for its programs in sustainability, green building, arts, and workforce development.

San Juan College – Farmington

One of the top community colleges nationally for student success rates, San Juan College provides strong programs in energy, health sciences, and business.

Clovis Community College – Clovis

A highly affordable institution, Clovis Community College offers technical training and degree programs in nursing, IT, and business.

New Mexico Junior College – Hobbs

NMJC provides workforce training and associate degrees, with a strong focus on energy and petroleum industries.

Luna Community College – Las Vegas

Luna offers vocational and technical programs alongside traditional academic courses, serving rural northeastern New Mexico.

Mesalands Community College – Tucumcari

Specializing in wind energy technology, Mesalands is a national leader in renewable energy education.

University of New Mexico Branch Campuses (Gallup, Los Alamos Taos, Valencia)

Each branch campus provides accessible two-year programs, certificates, and university transfer opportunities, tailored to the needs of their local communities.

CAREER AND TECHNICAL (CTE) HIGH SCHOOLS

CTE high schools in New Mexico offer students hands-on, career-focused education that integrates academic skills with technical training in fields like health sciences, information technology, engineering, and skilled trades. CTE schools can be found in Albuquerque, Rio Rancho, Las Cruces, Santa Teresa, Gallup, Santa Fe, Los Alamos, Los Lunas, and Hobbs.

These institutions prepare students to either enter the workforce directly after high school or seamlessly transition to college programs with industry-recognized certifications in hand.

ADVANCED MANUFACTURING

- KEY MANUFACTURING
SECTORS
- Food & Beverage

Wood, Paper, & Printing

Computer & Electronics

Petroleum, Coal, Chemicals

Primary Metal, Fabricated Metal, & Machinery

Electrical Equipment, Appliances, & Components

Medicine

Consumer Goods

Automotive Components

Aviation Vehicles & Parts

Furniture

Housing

Plastic Injection Molding



Manufacturing in New Mexico
New Mexico's history in innovation, research, technology commercialization, and favorable business climate have contributed to the ongoing growth of our manufacturing base.

Home to manufacturers such as Intel, Honeywell, General Mills, Jabil, and Tempur-Pedic, New Mexico offers an excellent climate, low cost of doing business, and aggressive job creation incentives to help these and other companies be successful.

Southern New Mexico is part of the Borderplex region that includes Las Cruces, El Paso, and Juarez and is the nation's 5th largest manufacturing hub in the U.S. In this region, and throughout the state, products are being made to supply the automotive, food, consumer good, housing, computer, aerospace, semiconductor, energy, and chemical industries.

New Mexico is also the preferred location for companies that have reshoring and nearshoring needs in the U.S. as evidenced by recent announcements from global companies like Maxeon, Hota, Star Scientific, mTex, and others. Manufacturers will benefit from our strategic advantages and successfully supply diverse industries across the globe by making their products in New Mexico.

New Mexico's combined employment in the manufacturing, logistics, and construction sectors is approximately **112,000 workers**.

New Mexico has announced several major manufacturing projects, totaling over **\$9 billion in investments**.

New Mexico's manufacturing sector contributed approximately **\$5.27 billion** to the state's economy, accounting for about 3.7% of the state's total Gross Domestic Product (GDP). This marks a modest increase from the previous year, reflecting steady growth in the sector.

New Mexico is home to approximately 1,320 manufacturing companies, employing around **34,291 workers** statewide

ADVANCED MANUFACTURING

Manufacturing Success Story

German steel giant thyssenkrupp Materials NA is making a significant move into Santa Teresa, New Mexico, with a multimillion-dollar investment aimed at expanding its manufacturing presence. The company plans to create between 50 and 100 jobs across a range of roles, including machine operators, programmers, quality engineers, inspectors, and administrative staff. This expansion underscores thyssenkrupp's strategic commitment to strengthening its operations in the American Southwest.

The Santa Teresa location is well-positioned to serve major clients such as Schneider Electric and Siemens, both of which have a substantial footprint in the nearby El Paso area. thyssenkrupp Materials NA specializes in distributing raw materials and fabricating components for the electrical equipment sector, and this move is expected to enhance its logistical efficiency while contributing to regional economic growth. New Mexico's pro-business climate, robust trade infrastructure, and proximity to key transportation corridors—including the U.S.–Mexico border and Union Pacific's intermodal rail hub—make it an ideal launchpad for industrial and manufacturing growth.

Source: <https://www.bizjournals.com/albuquerque/news/2025/03/06/thyssenkrup-expands-to-santa-teresa.html>



AEROSPACE & AVIATION

New Mexico has a history of fostering a cutting-edge aerospace and space ecosystem. Some of the most important advances in space and aerospace have taken place right here in New Mexico. Space, aerospace and defense, and airplane maintenance operations (MRO) are all thriving in New Mexico and it's easy to see why. New Mexico has an abundance of R&D and testing facilities and is a destination for top talent.

Manufacturers in everything from UAV/UAS's to space parts that have landed on Mars to solar powered satellites have also found success in the state. New Mexico's success in attracting leading scientific innovators is in part thanks to the state's long history as a world-class research center.


New Mexico is home to two national Department of Energy Labs (Sandia and Los Alamos) and the Air Force Research Lab, all of which conduct R&D for the space industry. The state is also home to three Air Force bases and four aerospace testing facilities; NMSU's Physical Science Laboratory, NMSU and FAA's Unmanned Aircraft Systems Flight Test Site, NASA's White Sands test facility, and the world's first purpose-built commercial spaceport, Spaceport America. New Mexico also provides access to the restricted air space in the southern part of the state.


BULLSEYE!

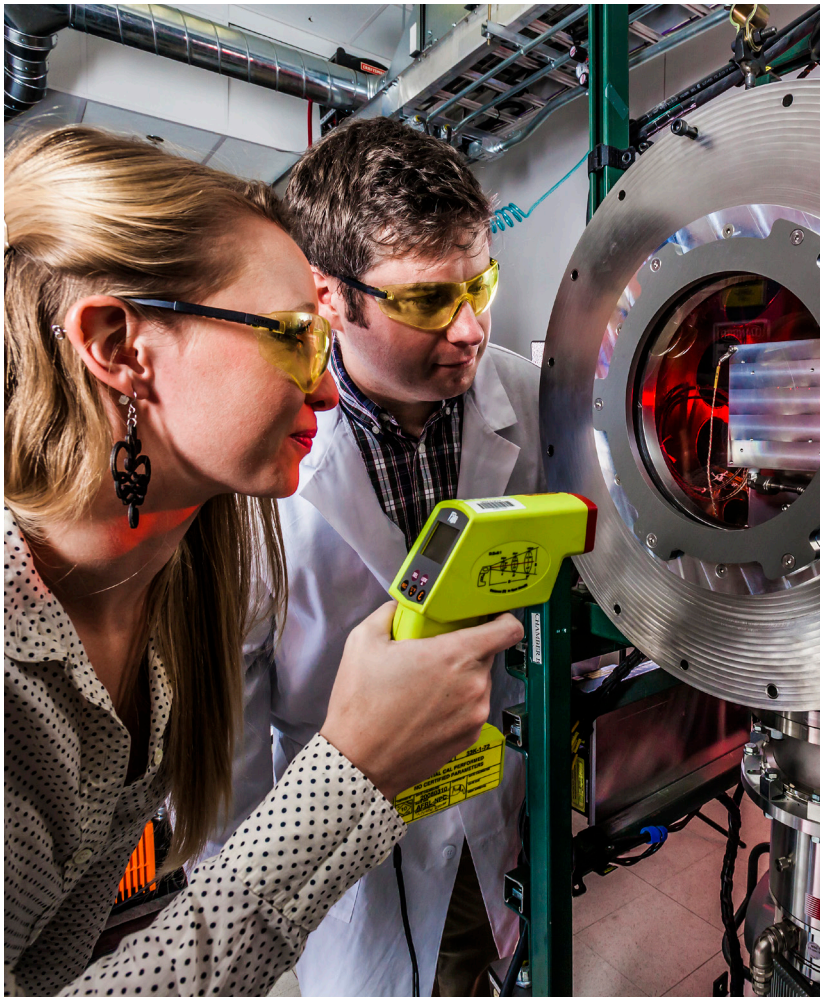
You Hit The Epicenter Of North American Trade

- 2.7 Million Population
- 569,000 Industrial Labor Force
- 295,000 Manufacturing Labor Force
- Home of NMTradeport
- FTZ / Opportunity Zone
- Fast Track Permitting
- Powerful Incentives
- Interstate Access
- Certified Sites

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Roswell Air Races

The National Championship Air Races (NCAR), previously held in Reno, Nevada, are set to debut in Roswell, New Mexico, from September 10–14, 2025. Following a comprehensive selection process, the Reno Air Racing Association (RARA) chose Roswell as the new host city, citing its enthusiasm, resources, and capacity to support the event's unique requirements. The races will take place at the Roswell Air Center, a former military base now serving as a major commercial aviation hub in the Southwest. The event will feature seven racing classes, static aircraft displays, military demonstrations, and a newly designed course tailored to the Roswell venue.

Roswell's selection marks a significant milestone in NCAR's history, offering a fresh chapter for the storied event. Local leaders, including Mike Espiritu, president and CEO of the Roswell-Chaves County Economic Development Corporation, have expressed pride in hosting the races, highlighting the community's collaborative efforts to secure the event. Attendees can look forward to not only thrilling aerial competitions but also exploring Roswell's unique attractions, such as the Mescalero Sand Dunes, Walker Aviation Museum, and the annual UFO Festival. Preparations are underway to ensure a memorable experience for both participants and spectators in 2025. New Mexico's expansive airspace, aviation-friendly climate, and strong support for aerospace innovation make it an ideal destination for events like NCAR—offering both the infrastructure and the visionary spirit needed to take flight.

Source: <https://airrace.org/national-championship-air-races-take-off-for-roswell-nm-in-2025/>



- \$384M Budget
- 851 Civilian & Military Employees
- \$276M Contracts in NM
- Focus on directed energy and space vehicles



- \$3.17B Budget
- 10,940 Employees
- \$267M to Small Businesses in NM
- Focus on energy, global security, bioscience, computing, and materials science

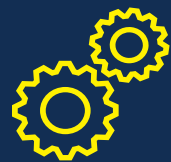


- \$2.66B Budget
- 9,000 Employees
- 650 Contractor Personnel
- Focus on energy, biotechnology, high-energy physics, and advanced computing



36,000

employed in math, science & engineering occupations



1.5x

higher employment in engineering than the U.S. average



1.7x

higher employment in the sciences than the U.S. average



17.2%

Growth in aerospace employment from 2010 to 2020 (About 4,000 Jobs)

Source: Emsi

Aerospace Success Story

Redwire has secured a \$45.46 million contract from the U.S. Air Force Research Laboratory's (AFRL) Space Vehicles Directorate to develop advanced space-based defense technologies. This five-year, cost-plus-fixed-fee agreement focuses on the design, development, and testing of prototype software and hardware aimed at enhancing mission-critical capabilities. The initiative is part of AFRL's broader effort to strengthen space mission capabilities for joint warfighters.

The contract underscores the AFRL's commitment to advancing innovative spacecraft technologies. By collaborating with Redwire, the AFRL aims to bolster the United States' space defense infrastructure, ensuring readiness against emerging threats in the space domain. This partnership is expected to contribute significantly to the development of cutting-edge solutions that enhance national security. With a long-standing legacy in aerospace innovation, proximity to White Sands Missile Range, and access to top-tier research institutions like New Mexico State University, New Mexico offers a uniquely advantageous environment for advancing space and defense technologies.

Source: <https://www.airforce-technology.com/news/redwire-to-advance-space-based-defence-for-us-afri/>



Elevate your business in greater Albuquerque, New Mexico.



Located in Foreign Trade Zone #110



#1 in count of jobs in scientific research & development*



#3 in count of semiconductor and electrical equipment manufacturing jobs*

**of markets 500k+ in the US Mountain West.*

San Francisco

Las Vegas

Los Angeles

San Diego

Phoenix

Albuquerque

MEXICO

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INCENTIVES**



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BIOSCIENCE & EMERGING TECHNOLOGIES

Overview

New Mexico has thriving bioscience and technology ecosystems anchored by research and development institutions like Sandia National Labs and Los Alamos National Labs, which both operate bioscience research divisions that work on a range of subfields, from infectious disease research to the development of biofuels.

These ecosystems are also fueled by the University of New Mexico, a Carnegie-Designated R1 Research University, New Mexico State University, and New Mexico Tech, which spend a combined total of more than \$6 billion on R&D while also training a large pool of highly competitive STEM graduates.

The BioScience Center

The BioScience Center located in Albuquerque, New Mexico, is the state’s only incubator and accelerator dedicated exclusively to nurturing bioscience and life-science startups. Established in 2013, the center offers a collaborative environment designed to support early-stage companies in transforming innovative ideas into viable businesses.

Facilities: The center encompasses a 19,500-square-foot building equipped with offices and eight wet laboratories totaling 2,500 square feet, along with shared amenities such as reception areas, IT infrastructure, and conference spaces.

Support Services: Startups receive assistance with legal, accounting, and business development needs, benefiting from mentorship and a community of like-minded professionals.

Flexible Leasing: The BioScience Center offers month-to-month lease options, providing startups with the flexibility to scale operations as needed.

State Collaboration: Under contract with the State of New Mexico, the center provides no-cost, tailored business assistance and one-on-one support to early-stage bioscience companies.

The BioScience Center has been instrumental in the growth of several notable companies. For instance, BioFlyte, a bioaerosol surveillance company, utilized the center’s resources before expanding into a larger manufacturing facility in Albuquerque. Similarly, Vitazi, a company leveraging artificial intelligence to assist doctors in disease detection, chose to establish itself in New Mexico due to the support offered by the center. By fostering entrepreneurship and providing essential resources, The BioScience Center plays a vital role in advancing New Mexico’s bioscience industry and contributing to the state’s economic development.



National Institutes of Health Funding

From FY 2019 to 2023, the Mountain West Region of the United States total awards amounted to \$6.6 billion in NIH awards. In this region of the United States, New Mexico captured \$579.5 million and ranks 4th for the total amount of NIH awards over the 5-year period and 3rd per capita awards.

State	5-Year	Total Per Capita Awards (2023)
Arizona	\$1,567,420,158	\$49.00
Colorado	\$2,563,167,266	\$97.90
Idaho	\$91,701,133	\$9.55
Montana	\$234,182,638	\$35.25
Nevada	\$202,738,365	\$12.13
New Mexico	\$579,492,067	\$59.22
Utah	\$1,323,048,446	\$85.85
Wyoming	\$65,059,204	\$20.59
Mountain West Region Total	\$6,626,809,277	\$57.07

**Per capita derivative of 2021 state population Source: National Institutes of Health, Research Portfolio Online Reporting Tools (RePORT), 2024*

The 2025 Innovate New Mexico® Technology Showcase, held on March 4 at the Event Center at Sandia Golf Club, brought together over 150 attendees, including investors, entrepreneurs, industry representatives, and academic researchers. The event featured five panel discussions, a keynote address by Dr. Mahmoud R. Taha, and a lunchtime panel on venture capital in New Mexico. Dr. Taha, a Distinguished Professor at the University of New Mexico and CEO of TS-Nano, shared insights from his journey as a faculty entrepreneur, highlighting the intersection of academic research and commercial innovation.

Panel discussions covered topics such as energy and water, biosciences and agriculture, aerospace and space, and quantum and artificial intelligence. Notable participants included scientists from Los Alamos and Sandia National Laboratories, faculty from the University of New Mexico and New Mexico State University, and venture capitalists from Innosphere Ventures and No Border Ventures. The showcase emphasized the collaborative efforts among New Mexico’s research institutions to drive technological advancements and foster economic development within the state. With its national labs, research universities, and growing startup ecosystem, New Mexico offers a uniquely fertile environment for innovation—where science, entrepreneurship, and public-private partnerships converge to turn breakthrough ideas into real-world solutions.



ENERGY & NATURAL RESOURCES

A recent report by E2 and the Renewable Energy Industry Association of New Mexico highlights significant growth in the state's clean energy sector. In 2023, New Mexico added over **770 clean energy jobs**, bringing the total to more than **13,000**. This growth rate of **6.1%** outpaced the state's overall job growth of **2.3%**

The state's clean energy workforce is diverse, with over **30%** identifying as people of color and **21.5%** as Hispanic or Latino. This sector now accounts for **19.4%** of all energy-related jobs in New Mexico.

For more detailed information, including county and metro-level data, visit E2's interactive map at cleanjobsamerica.e2.org.

Overview

New Mexico has a diverse energy industry from traditional oil and gas to wind, solar, biofuel, geothermal, batteries, 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. As a show of this support, Gov. Michelle Lujan Grisham had recent trade missions to Taiwan, Australia, and the Netherlands, in part, to support new investments in energy-focused projects across New Mexico.

New Mexico Renewable Energy Production

New Mexico's natural resources don't just take the form of oil and gas, wind and solar energy throughout the state have created a diverse renewable energy industry. Renewable energy production in New Mexico provided more than 25 percent of the state's in-state electricity net generation. The state ranks 2nd in the U.S. for solar energy potential and in the top 10 for wind energy potential. Renewable energy production is a rapidly growing industry in New Mexico and the state is committed to supporting that growth. New Mexico has pledged to have net-zero carbon emissions by 2050.

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 in the state is no different. There are two Department of Energy National Labs located in the state, Sandia and Los Alamos, and a number of other R&D institutions that have been conducting nuclear, renewable technologies, and energy storage R&D for decades.

Traditional Energy Production

New Mexico's natural resources have made us a leading producer of traditional energy sources. In fact, New Mexico is currently 2nd in oil production and 10th in natural gas production in the United States.

The Permian Basin is located in southeastern New Mexico and western Texas and provides for the majority of oil production in the state. While the San Juan Basin in the northwestern part of the state is where most of the natural gas production in the state takes place. New Mexico also provides a unique opportunity for value-added or downstream companies seeking a logistical advantage to be in close proximity to the oil and gas production operations.

Renewable Energy Transition

New Mexico is making significant progress toward its renewable energy goals, aiming for 50% renewable energy by 2030 as outlined in the state's Energy Transition Act. The Act sets ambitious targets for investor-owned utilities, including 80% renewable energy by 2040 and zero-carbon standards by 2045. The state's abundant sunshine—averaging 310 days per year—positions it as an attractive location for solar energy projects. Companies like Array Technologies are expanding their operations in Albuquerque, breaking ground on new manufacturing facilities to meet the growing demand for solar infrastructure. Similarly, Singapore-based Maxeon Solar Technologies has leased a 40-acre site in Albuquerque, and Ebon Solar is developing a substantial manufacturing facility in New Mexico.

The New Mexico State Land Office has also played a pivotal role in this transition, increasing its renewable energy leases from 12 in 2019 to 43 by early 2025. Notably, the Pattern/SunZia wind farm, one of the largest clean energy infrastructure projects in the nation, is being constructed on state lands and is expected to generate \$431 million over the lifetime of its leases. These developments underscore New Mexico's commitment to becoming a leader in clean energy, balancing its historical role as a major crude oil producer with a forward-looking approach to sustainable energy solutions. New Mexico's unmatched solar and wind resources, combined with a progressive energy policy framework and growing investment in renewable infrastructure, make it one of the most promising frontiers for clean energy innovation and development in the United States

Southeast New Mexico:



Potash

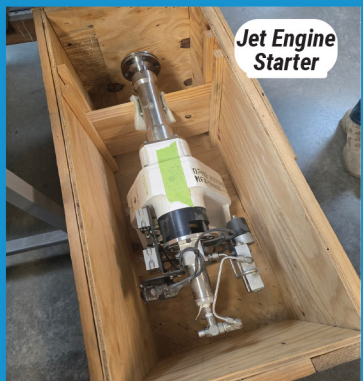


Oil & Gas

Energizing the World!



Celtech



Jet Engine Starter

CARLSBAD NEW MEXICO
department of development

DevelopCarlsbad.org

FILM, MEDIA, & VIDEO GAME PRODUCTION

Overview

With more than 20 production facilities across the state, a highly qualified workforce, favorable tax credits and a supportive legislature, it's no wonder the state had more than 70 film productions across the state in the first half of 2024. From 2021 to 2022, a record \$855.4 million was spent by the film industry in New Mexico.

The overall number of productions accessing the state's film incentive has grown from 78 in FY20 up to 109 in FY22, and despite the strike interruptions still finished at a respectable 83 in FY23. Along with this increase in productions, the average New Mexico Spend per project in FY20 was \$3.8 million, and by FY23 has reached \$9.7 million, indicative of larger productions choosing New Mexico as a desirable filming location.

From 2019-2021, Netflix spent more than \$250 million on local production expenditures in New Mexico and the company is committed to an additional \$1 billion in production spending over the next decade. More than 5,000 cast and crew jobs have been created for New Mexico residents during this time.

Economic Impact: From FY2020 to FY2024, the state's film tax credit program generated an estimated \$4.95 billion in total economic output, averaging nearly \$1 billion per year

Direct Spending: In FY2024 alone, direct production spending surpassed \$750 million, reflecting the industry's robust activity.

Rural Investment: Rural production spending reached nearly \$40 million in FY2024, marking an 88.67% increase from the previous year. This surge is attributed to the doubling of the film tax credit for productions outside the Albuquerque-Santa Fe corridor from 5% to 10%.

Local Studios: Ganymede Games, an indie game development studio based in Las Cruces, released its first game, Dark Sky, in September 2024. The studio was founded by industry veterans from Riot Games and Wargaming.

Tax Incentives: The state provides a 20% to 30% tax credit for film and video game production costs, making it financially advantageous for developers to operate in New Mexico.

New Mexico Media Academy (NMMA)

This collaborative workforce development initiative aims to equip New Mexico residents with advanced skills needed for careers in the film, television, and digital media industries. The NMMA's primary headquarters will be located at the historic Albuquerque Rail Yards. This site will serve as the central hub for entertainment industry job training and workforce development. The facility is designed to offer industry-standard, hands-on, and craft-specific training, including emerging areas such as virtual and extended reality and volumetric production.



Young Guns 3 to be Filmed in NM:

During Film & Media Day at the New Mexico State Capitol on March 13, 2025, Governor Michelle Lujan Grisham and actor-director Emilio Estevez announced that **Young Guns 3: Dead or Alive will be filmed in New Mexico**. Estevez, who will reprise his role as Billy the Kid and direct the film, was joined by original cast members Lou Diamond Phillips and Christian Slater. The production is expected to employ hundreds of local crew members and utilize local vendors, generating significant economic activity throughout the state.

The original Young Guns films, released in 1988 and 1990, were both filmed in New Mexico and helped establish the state's reputation in the film industry. Governor Lujan Grisham emphasized that this new installment will further solidify New Mexico's place in the national film industry. The film is written by Estevez and John Fusco, produced by Morgan Creek, and packaged by CAA. New Mexico's robust film incentives, diverse landscapes, experienced workforce, and state-of-the-art production facilities have made it a magnet for major film and television projects—cementing its status as one of the premier filming locations in the U.S.

Source: <https://apnews.com/article/young-guns-western-film-new-mexico-estevez-82a8c26436e07648b5d212a2bc272145>



In 2024, for the second year in a row, Albuquerque, Santa Fe, and Las Cruces, New Mexico were all named one of MovieMaker Magazine's "Best Places to Live and Work as a Moviemaker."



Adventure Awaits IN ALL DIRECTIONS

Farmington offers outdoor recreation, culture and community in the heart of the Four Corners region



Located in scenic San Juan County, Farmington, New Mexico, presents a vibrant tapestry of cultural, economic and geographical features. As one of the four metropolitan statistical areas in New Mexico, its population totals over 120,000, reflecting a microcosm of dynamic community life.

Farmington's strategic position in the northwest corner of New Mexico makes it a commercial nexus of the Four Corners region's nearly 300,000 residents, serving as the commerce, retail and entertainment hub of the area. This means locals and tourists alike can enjoy the perks of urban amenities with spectacular outdoor recreation opportunities.

"The city of Farmington places immense value in the quality of place and life for tourists and residents in the area," says Warren Unsicker, director of economic development. The city's park system boasts over

58 parks, including water parks, skate parks, a soon-to-be-constructed all-abilities park and an over 9-mile river trail system. In addition to new mountain biking trails, river wave features, outdoor venues and expanded lakeside amenities, the city also invested \$12 million to revitalize the downtown area with roundabouts, wider sidewalks and an outdoor speaker system.

Farmington also offers diverse outdoor activities fit for every level of adventurer. "Our family calls the area 'Adventureland' because there are so many bucket-list attractions in such close proximity," shares Unsicker. Nestled in the confluence of the San Juan, Animas and La Plata rivers, it is host to picturesque landscapes, cultural treasures and national monuments within a short drive. Nature lovers and active families can easily explore Chaco Canyon, Monument Valley and Mesa Verde, as well as wilderness areas like the



Farmington is a nature lover's paradise, with jeep expeditions, scenic hikes, family-friendly mountain biking, and more.

Bisti Badlands, Angel Peak and Shiprock Pinnacle.

Many artists and entertainers call Farmington home, including a professional acting troupe performing Broadway-caliber shows such as "Little Shop of Horrors" and "Mamma Mia!" at the Farmington Civic Center and Sandstone Amphitheatre. The city also added a public sculpture program to showcase the works of regional artists amidst the many galleries in the downtown core.

Farmington's dynamic blend of cultural, geographic and recreational amenities is a magnet for an active workforce and an ideal location for dynamic businesses. By providing a lifestyle that balances work and play, Farmington is not just a place to live – it's a thriving community where people want to stay and grow.

To learn more about Farmington or to plan your trip, visit [Farmingtonnm.gov/edd](https://farmingtonnm.gov/edd).

"Our family calls the area 'Adventureland' because there are so many bucket-list attractions in such close proximity."

— Warren Unsicker, director of economic development for the City of Farmington, NM

SPONSORED BY THE CITY OF FARMINGTON

QUANTUM & AI

New Mexico is emerging as a hub for quantum information technology with a focus on both R&D and the creation of a strong quantum ecosystem. The state aims to attract and support the growth of quantum companies in New Mexico.

Quantum New Mexico Institute (QNM-I) is a joint research entity involving UNM and Sandia National Labs, focusing on expanding research, development, and education in quantum information science.

The Center for Quantum Information and Control (CQuIC), located at UNM, is a center for interdisciplinary research in quantum information science, bringing together researchers from various departments.

Sandia National Laboratories plays a significant role in quantum technology research and development, particularly in areas like quantum computing and cybersecurity.

Quantinuum, a leading quantum computing company, plans to establish a new R&D hub in New Mexico, focusing on photonics technologies.

Elevate Quantum Tech Hub New Mexico has been designated as a Tech Hub for quantum information technology, which will further support the growth of the quantum sector in the state.

The New Mexico AI Consortium is a collaboration between the national laboratories, universities, and colleges in New Mexico, created to propel the state to the forefront of artificial intelligence and machine learning research, workforce development, education, and infrastructure. The consortium will develop advanced hardware, including computing systems, software, and other frameworks, and explore AI solutions in healthcare, cybersecurity, climate science, and energy efficiency. They will create an innovation hub and collaborative space where researchers, industry leaders, and entrepreneurs can share and develop ideas, find mentors, access funding, and network opportunities. <https://nmaiconsortium.org/>





IT, CYBERSECURITY & DATA CENTERS

Overview

New Mexico provides an environment with virtually no disruption risk, by virtue of its low natural disaster risk, very competitive power costs, abundance of renewable energy sources, and exceptional research and educational institutions. These factors have driven the growth of a vibrant and diverse IT ecosystem encompassing everything from major software development companies to data centers, cutting edge start-ups, and everything in between.

New Mexico's prime location in the southwest provides an extremely low risk of disruptive weather events such as earthquakes, tornadoes, hurricanes, flooding, or other natural disasters.

New Mexico delivers some of the lowest electric rates in the nation, 15.8% below the national average. The state's primary electric utilities include PNM, Xcel Energy, and El Paso Electric. New Mexico's extensive renewable energy investments, combined with its ideal climate for solar and wind production, allow companies to utilize more renewable energy for their operation. In fact, Meta, the parent company of Facebook, recently invested more than \$1 billion to build a in a new 2.8-million-sq.-ft. data center in Los Lunas, NM which is set to be powered by 100% renewable energy.

Meta is expanding its data center campus in Los Lunas, New Mexico, with plans to invest approximately \$800 million in two new buildings. This expansion, approved by the Village of Los Lunas, aims to support current products and future generations of AI hardware. The project is expected to take around three years to complete.

The Los Lunas campus, operational since 2019, has grown to encompass nearly 3.8 million square feet across eight buildings. Meta has committed to sustainability by matching its electricity use with 100% clean and renewable energy and investing in water-efficient technologies. The company also supports local communities through educational and environmental initiatives. New Mexico's low-cost, renewable energy portfolio, favorable climate for cooling infrastructure, and supportive local governance have made it a strategic hub for global tech leaders building the next generation of data and AI infrastructure.

Source: <https://www.datacenterdynamics.com/en/news/meta-planning-expansion-of-los-lunas-data-center-campus-in-new-mexico/>

#9 in the U.S.

state ranking for women in tech positions, according to Livability Magazine (2023)

4th Lowest

gender pay gap state in the U.S., according to Livability Magazine (2023)

300

the average number of sunny days in New Mexico every year

LOGISTICS, WAREHOUSING & DISTRIBUTION



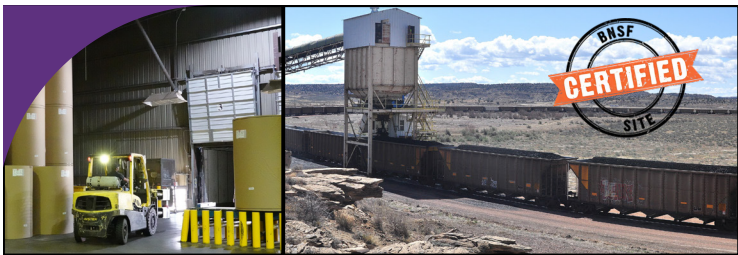
Overview

New Mexico offers a robust infrastructure for distribution, warehousing, and logistics, making it an ideal location for businesses in these sectors. The state's strategic location allows companies to reach up to 75% of the U.S. population within two days by truck. This accessibility is enhanced by New Mexico's network of major highways, including Interstates 10, 25, and 40, as well as extensive rail services provided by Burlington Northern Santa Fe (BNSF) and Union Pacific railroads.

Warehousing and distribution services in New Mexico are diverse, including options for hazardous materials storage, food-grade storage, cross-docking, and e-commerce fulfillment. Facilities are available in key cities like Albuquerque, Santa Fe, and Las Cruces, offering comprehensive services such as pallet warehousing, local transportation, order processing, and freight brokering.

The state also supports logistics through a variety of services, including third-party logistics (3PL), integrated logistics solutions, last-mile distribution, and reverse logistics. Companies like Direct Drive Logistics and Last Mile Logistics provide extensive freight services, from trucking and intermodal shipping to air and sea freight, ensuring efficient and timely deliveries both domestically and internationally.

New Mexico's low property taxes, absence of inventory tax, and availability of rail-served industrial parks further enhance its attractiveness as a logistics hub. Additionally, the presence of major airports, including Albuquerque International Sunport and El Paso International, supports air cargo operations, making the state a comprehensive logistics and distribution center.



Gallup & McKinley County, New Mexico

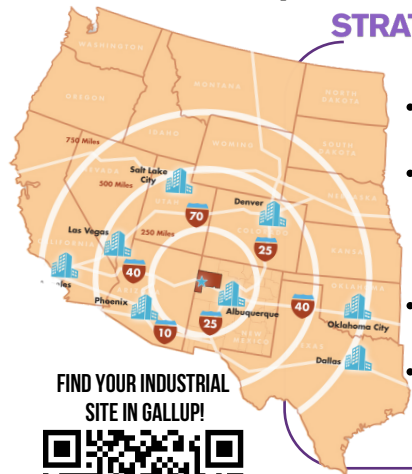
GROW YOUR BUSINESS HERE



Greater Gallup Economic Development Corporation (GGEDC) has a mission to drive economic growth through building on local assets and strategic partnering to target attraction, retention and expansion of industrial employers that provide economic-base jobs in the Gallup-McKinley County area, and to support and promote a business-friendly environment.

The GGEDC is a certified economic development award-winning organization recognized multiple times by the International Economic Development Council (IEDC).

STRATEGIC LOCATION



- Located on I-40 & U.S. Hwy. 491
- BNSF - Certified Industrial sites access BNSF Southern Transcontinental Railway
- 7 major cities within 10-hour drive
- Two-hour drive to Albuquerque, NM



Ph: (505) 722-2980

www.gallupedc.com

FOREIGN TRADE ZONES

New Mexico Foreign Trade Zones

New Mexico has two Foreign Trade Zones (FTZ) where goods may be imported, stored, handled, and manufactured without being subject to customs or duty until they are shipped to their US customer.

Trade Zone Benefits

Alternative Site Framework in New Mexico allows zone grantees to approve any site within the approved counties as an FTZ

No duties on imported goods that are later re-exported

Delayed payment of duties on goods that enter the U.S. market

Can include the reduction of duties if a lower tariff rate applies to the finished product leaving the zone than the tariff rates that would have applied on foreign components (for manufacturers)

Elimination of duties on waste, scrap, and rejected or defective parts

Reductions in merchandise processing fees: zone users may be able to file a single customs “entry” (and pay a single fee) per week rather than making multiple entries during the course of a week.

New Mexico Law has provisions for interstate and international furtherance of commerce services to be Gross Receipt Tax Exempt

FTZ #110: Bernalillo County, Valencia County, City of Rio Rancho, City of Moriarty, City of Bernalillo, and Santa Fe. This FTZ is located along the BNSF Transcontinental Rail Line that connects the Port of Los Angeles with the Inland Port of Chicago with additional direct North/South rail service from Albuquerque into Central Mexico. FTZ #110 has excellent interstate connectivity as it is situated at the intersection of I-40, connecting the East Coast to the West Coast, and I-25, connecting Mexico almost to Canada. New Mexico Transloading serves this area and can provide import and export assistance within the FTZ, including all necessary compliance.

FTZ #197: Dona Ana County. This FTZ is location along the UP Transcontinental Rail Line that connects the Port of Los Angeles with the Port of Houston and service into Mexico. FTZ #197 also has excellent interstate access, connecting the East and West Coasts via I-10 and the North South markets via I-25. There are several industrial parks within this FTZ, including several near the Santa Teresa Port of Entry between New Mexico and the country of Mexico.



BORDER ADVANTAGES

Fastest Border Crossing in the Region

New Mexico’s Santa Teresa Port of Entry (POE) has one of the fastest border crossings (no more than 30 minutes) in the region. More than 50 percent of New Mexico’s exports travel to Mexico and the majority of it crosses through the Santa Teresa POE.

Overweight Cargo Zone

Santa Teresa has an overweight cargo zone that allows carriers weighing up to 96,000 pounds within a 12-mile radius of the Santa Teresa POE. This allows trucks to cross into the U.S. without having to redistribute their loads. The industrial park has a Foreign Trade Zone (FTZ) allowing duty-free imports.

Planned Infrastructure Improvements New Mexico officials are designing a connector that will significantly reduce drive times to the El Paso Border West Expressway, which connects to Interstate-10, downtown El Paso and Loop 375. On the Mexican side, the government of Mexico plans to begin work expanding the main highway to the San Jeronimo Port of Entry (Santa Teresa’s sister port of entry).

Investors and state officials in the Santa Teresa region are currently pursuing plans to develop an initial intermodal rail spur connecting Union Pacific with industrial parks in San Jeronimo, and eventually construct a rail bypass that would relocate the Ferrocarriles Mexicanos and UP/BNSF rail crossing from the City of El Paso-Ciudad Juarez to Santa Teresa.



Union Pacific Intermodal Facility in Santa Teresa

Site Acreage:
2,200 acres (11.5 miles long by 1 mile wide)

Trackage:
74,000 ft. expandable to 145,000 feet

Intermodal Lift Capacity:
225,000 units expandable to 700,000 units

Container and Trailer Parking:
1,266 stalls expandable to 4,380 stalls

Automated Gate System:
8 lanes expandable to 12 lanes

Refueling:
First ‘run-through’ locomotive refueling facility.
Refrigerated Container and Trailer refueling



FOOD MANUFACTURING

#1

largest chile, pistachio, and summer onion producing state in the U.S.

4th

largest cheese-producing state in the U.S.

11th

largest wool producing state in the U.S.

28+

different food products made in New Mexico.

Overview

New Mexico has a long history of success in agriculture and is a top producer of chiles, summer onions, pistachios, pecans, beef, and dairy. Our thriving agriculture industry and favorable manufacturing environment coupled with our experienced talent, strategic location, and low cost of operations provide food producers with everything they need to grow and succeed. In New Mexico companies like Franco Whole Foods, Core-mark, General Mills, Mission, Mizkan, Boca, and Bueno foods are creating a wide range of products that are distributed nationally.





Tina Dziuk, Executive Director
575-763-6600
tina@clovisedc.com



HOMES

	Clovis	Microplex	Region
2024 Estimated Housing Units	21,413	31,445	52,355
2024 Owner Occupied	55.8%	57.2%	60.6%
2024 Renter Occupied	44.2%	42.8%	39.4%
2024 Median Home Value	\$160,647	\$157,147	\$140,525
2024 Median Rent	\$856	\$807	\$743

TAXES

	Clovis	Curry County
Property tax mill rate:		
Residential	.023052	.019681
Non-residential	.024700	.020975
Gross receipt sales tax	7.9375%	5.8750%

Source: Curry County Tax Assessor/NM Tax & Revenue Dec 2024

MAJOR EMPLOYERS

COMPANY	
Cannon AFB Active Duty Personnel	4,915
Cannon AFB contractors (FT&PT)	668
Albertson's	190
Allsup's Convenience Stores	1,830
Clovis Municipal Schools	1,095
Community Homecare	750
Cannon AFB Civilian Personnel	635
Plains Regional Medical Center	694
Burlington Northern Santa Fe Railway	409
Eastern New Mexico University	1,276
WalMart Store	408
City of Clovis	371
Southwest Cheese, LLC	440
ENMRSH	312
Plateau Telecommunications	201
State of New Mexico	261
Curry County	134
Clovis Community College	350
McDonald's	250

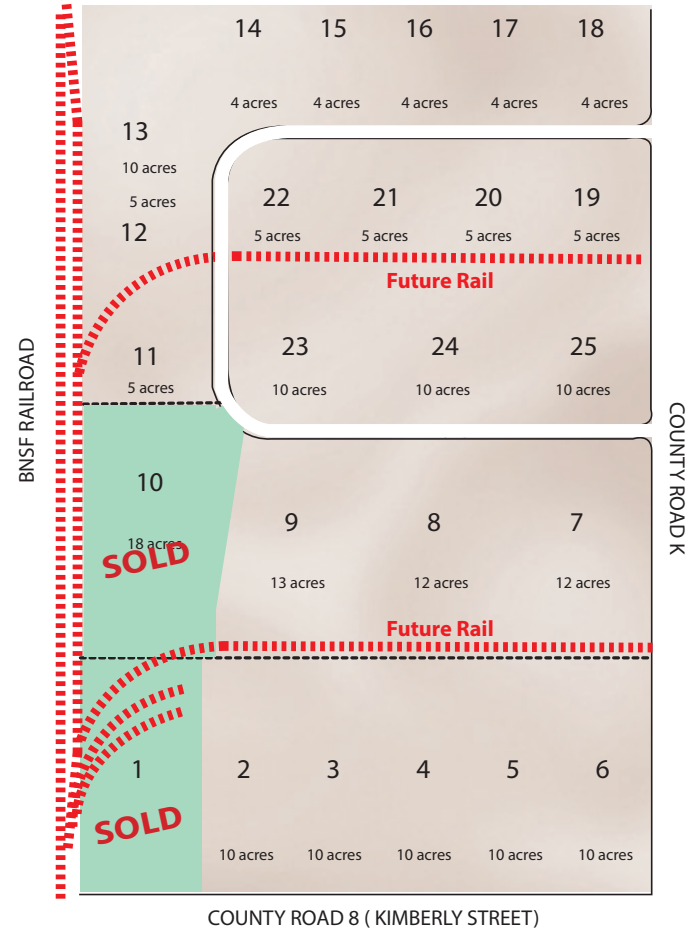
AVAILABLE INDUSTRIAL LAND SITE

Clovis has industrial development land available at a reasonable cost and in desirable locations. Several sites have rail service available. Clovis Economic Development (CED) is capable of meeting your building needs in the existing industrial development park or by purchasing other sites to meet your needs.



www.developclovis.com

CLOVIS INDUSTRIAL PARK



LOCAL FINANCIAL INCENTIVES

Land, Buildings and Infrastructure

The City of Clovis offers cash assistance to qualifying businesses to support economic development plans and projects, including land, building, and infrastructure purchases as outlined in the local economic development plan. Assistance may include low-interest loans, subsidized land costs, and performance-based grants, all negotiated on a case-by-case basis.

Industrial Revenue Bonds

Our communities can issue IRBs to exempt a substantial portion of a company's property taxes on land, buildings and equipment. IRBs vary by community, but generally range from 50% for 20 years to 75% for 30 years.

Community Development Incentive Act

(Referred to as "IRB-Lite"), new business facilities may be qualified to receive a property tax exemption on commercial personal property (equipment) up to 20 years.



*We thank
Mother Nature*
FOR SUPPORTING OUR LOCAL BUSINESSES.



Town of Red River welcomes 500K+ tourists annually who create a thriving visitor economy year-round. We love our alpine setting and the spending power it attracts, strengthening our retail and service sectors. | redriversnm.gov/tourism-economic-development



INCUBATORS

**South Valley Economic Development Center:**

The SVEDC is a business and kitchen incubator, community facility, and co-working space designed to serve the South Valley, the southern region of Albuquerque. The SVEDC offers both virtual and in person incubation programs with a general business incubation program and a food industry specific incubation program. The 17,000 square foot center offers flexible leases and rentals of office space, conference rooms, and facility use.

WESST Enterprise Center: The WESST Enterprise Center is a mixed-use business incubation facility located in east downtown Albuquerque. The 37,000-square-foot facility offers state-of-the-art amenities and business assistance programs for up to 20 light manufacturing, service, professional and technology businesses.

Santa Fe Business Incubator: The Santa Fe Business Incubator, located in Santa Fe, NM, provides flexible offices, labs, light manufacturing, and meeting and training spaces. Other services that the SFBI offers are: entrepreneurial support services, networking events, seminars, workshops, media relationships, and access to nearby business and government communities.

Enterprise Center at San Juan College:

The Enterprise Center at San Juan College, located in Farmington, NM, provides office and manufacturing space as well as access to business coaching and counseling from experienced advisors. The Enterprise Center also provides access to financing and loan funds as well as free or low-cost workshops and training.

Arrowhead Center at New Mexico State

University: The Arrowhead Center, located in Las Cruces, NM, brings together researchers and entrepreneurs to solve market problems and maximize market opportunities. Arrowhead is also the technology transfer and commercialization arm of NMSU, working with campus inventors and innovators to protect their work and ensure it reaches the broadest possible markets. The Arrowhead Center provides access to workshops, networking events, mentoring, assistance with capital sourcing and customer acquisition, and work ready space.



FatPipe: FatPipe is a business incubator and co-working space located in downtown Albuquerque, NM. The co-working space is equipped with furniture, IT infrastructure, and multi-media equipment. FatPipe offers mentoring and coaching from experienced professionals as well as connections to potential investors and partners.

Joseph L. Cecchi Venture Lab: The Venture Lab is located at the University of New Mexico's Lobo Rainforest in Albuquerque. The STC CVL incubator program provides shared office space, business services, mentoring and advice, and proximity to UNM and their facilities.

BioScience Center: The BioScience Center, located in Albuquerque, is an incubator specifically for bioscience and life-science startups. The BioScience Center provides access to 9 wet laboratories, totaling 3,000 square feet, mentoring and coaching, consulting, shared reception services, access to group purchasing contracts, workshops and seminars, and kitchen and break room space. The Bioscience Center also provides leads to a variety of funding sources.

Launchpad: This aerospace focused incubator helps startups from small- to medium-sized companies who are creating new products and developing new technologies for the space industry.

Albuquerque Fashion Incubator: The Albuquerque Fashion Incubator offers a one-of-a-kind, hands-on training opportunity in sewn product manufacturing. It is the only one of its kind in the world.

Albuquerque Film and Media Incubator: Building the future of independent film production through expert services and transformative producer training.

Some of New Mexico's other incubators include: IOTA, FreeRange, Ideas & Coffee, Keshet Ideas and Innovation Center, Mixing Bowl, Native Entrepreneur in Residence Program, Navajo Tech Innovation Center, Project Y, Quelab, Simms Space, SINC., Innovate ABQ, and more.

ACCELERATORS

ABQid: ABQid is a 12-week business accelerator program, based in Albuquerque, influenced by the Techstars accelerator curriculum. Startups accepted into this program receive \$20,000 in exchange for 6% equity in their company. The 3-month program is a constant exercise in the lean startup method, which relies on testing your product/service and pivoting based on the feedback.

Creative Startups: Creative Startups is a virtual accelerator program, based in Santa Fe, NM, targeting the creative economy. Its curriculum is based on the design thinking concepts and the lean startup method. Companies are aligned with mentors and all of the initial work is virtual. Then the companies meet for an intensive five-day boot camp, a pitch day and more.

TEAM Accelerator: TEAM Technologies is an engineering and manufacturing company who have focused their efforts in building an on-site accelerator, located in Albuquerque. Businesses in the accelerator have access to a 40,000 sq. foot facility that houses a state-of-the-art machine shop; electronics manufacturing facility; engineering labs; a metro-logy, inspection facility, and office space.

New Mexico Startup Factory: The New Mexico Start-Up Factory is an accelerator located in Albuquerque aimed at working with scientists looking to commercialize their technologies. Through the program, technologists are coached through validation of the technology and market, and are then paired with the right management team.

NMIBA: The New Mexico International Business Accelerator is a non-profit funded by the state of New Mexico to help New Mexico businesses conduct international trade.

CENTRAL NEW MEXICO

Bernalillo, Valencia, and Tarrant counties each bring unique strengths, ranging from cutting-edge innovation to renewable energy and manufacturing, creating a vibrant and diverse regional economy.

Strategic Location & Transportation Infrastructure: Interstates 25 and 40 intersect in Albuquerque, providing direct routes for freight and passenger travel. BNSF Railway, the Albuquerque International Sunport. The nearby rail-served Belen Rail Hub enhances regional logistics capabilities. Albuquerque is equidistant between the Ports of Los Angeles and Houston. Both ports can be reached from Albuquerque via truck in two-day drivetime.

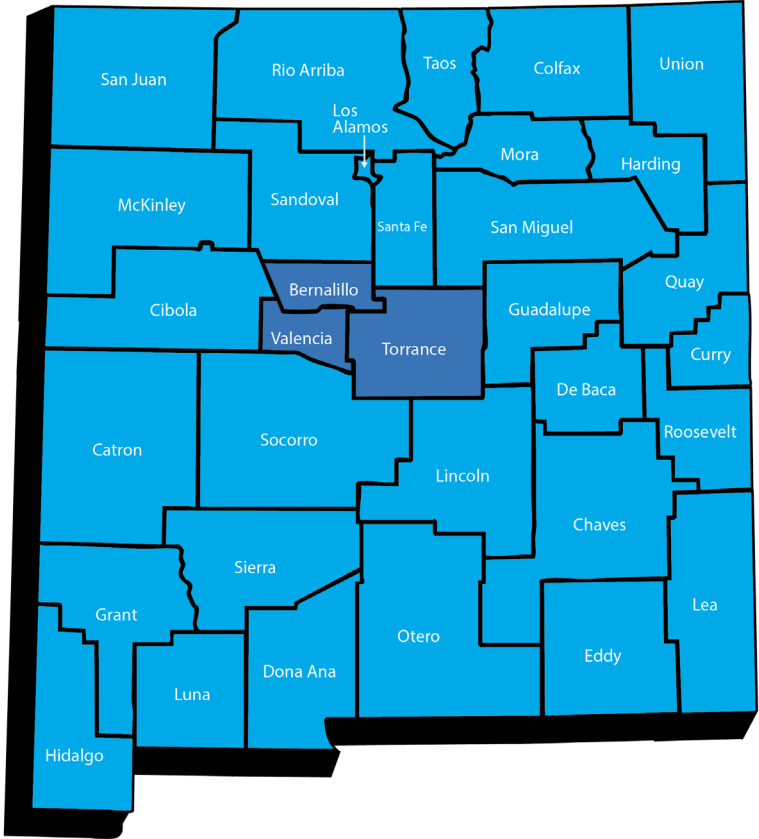
Skilled Workforce & Educational Institutions: Central New Mexico is home to the University of New Mexico, Central New Mexico Community College (CNM), and other specialized training centers that support talent development across various sectors.

World-Class Research & Innovation: Albuquerque has a rich history of aerospace and defense research and development. Sandia National Laboratories and Kirtland Air Force Base anchor the region’s ecosystem.

Industrial & Manufacturing Capacity: Facilities like Arcosa’s structural wind tower manufacturing plant in Belen underscore the region’s advanced manufacturing capacity and infrastructure readiness.

Natural Resources & Renewable Energy Potential: Kairos Power is enabling the world’s transition to clean energy. Rocketlab’s solar division was founded in Albuquerque and continues to grow, leading the world in solar power solutions for space. Tarrant County is a leader in solar and wind energy production with expansive land, high elevation, and strong renewable resource potential. Meta’s data center in Valencia County sets the standard for sustainability with LEED Gold Plus construction and a 100% electricity match from renewable energy.

Major Industry Sectors include advanced manufacturing and clean tech, aerospace and defense, film and digital media, and renewable energy manufacturing.



NORTH CENTRAL NM

Santa Fe County, New Mexico offers a dynamic and distinctive environment for business, blending a rich historical legacy with a thriving modern economy. Strategically located just 60 miles from Albuquerque and connected by major highways, a regional airport, and the Rail Runner commuter train, Santa Fe provides direct access to national and international markets. The area features a highly educated, creative workforce and a robust entrepreneurial ecosystem supported by co-working spaces, incubators, business mentoring programs, and a variety of state and federal incentives.

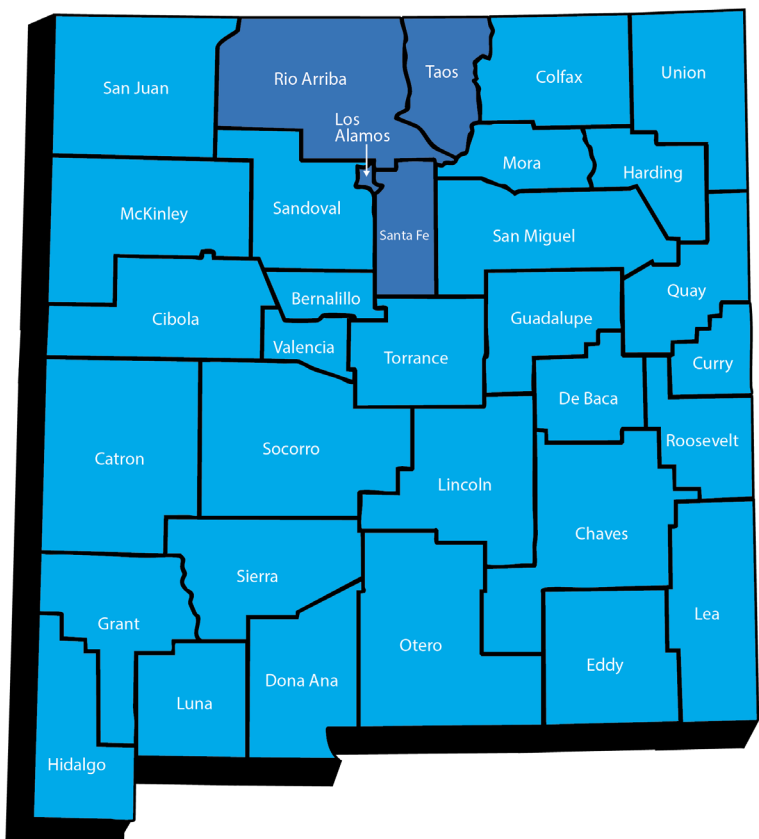
Key industries in Santa Fe County include tourism and hospitality, value-added agriculture, arts and the creative economy, outdoor recreation, film and television production, and emerging technology sectors such as biosciences, cybersecurity, and clean energy. The region is a top destination for filmmakers, offering three sound stages and six Western film sets, and has been consistently recognized by MovieMaker Magazine as one of the best places in North America to live and work in film. Santa Fe also boasts a rapidly expanding tech and innovation sector, leveraging its proximity to national laboratories and research institutions to foster startups in advanced computing, bioscience, and clean energy.

Santa Fe’s quality of life—marked by a vibrant arts scene, world-class outdoor recreation, and a welcoming business climate—makes it a prime location for attracting and retaining talent. Initiatives focused on expanding broadband access, developing workforce skills, and promoting renewable energy industries further bolster the county’s economic growth strategy.

Los Alamos, New Mexico stands as a global center for science, research, and innovation. Anchored by the Los Alamos National Laboratory (LANL)—one of the premier research institutions in the world—Los Alamos drives advancements in national security, advanced computing, biosciences, and clean energy technologies. With one of the highest concentrations of PhDs per capita in the United States, Los Alamos offers a highly skilled workforce that fuels a vibrant ecosystem of technology firms, research startups, and government contractors.

The economic development strategy in Los Alamos focuses on fostering innovation-driven enterprises, supporting tech transfer and commercialization of laboratory discoveries, and expanding the regional supply chain to serve high-tech industries. The community’s high-performing schools, outstanding healthcare facilities, outdoor amenities, and strong civic engagement make Los Alamos not only a hub for innovation but also a highly desirable place to live and work.

Together, Santa Fe County and Los Alamos form a powerful corridor of culture, innovation, and opportunity, uniquely positioned to support sustainable business expansion, workforce development, and forward-thinking economic initiatives that drive New Mexico’s future growth.



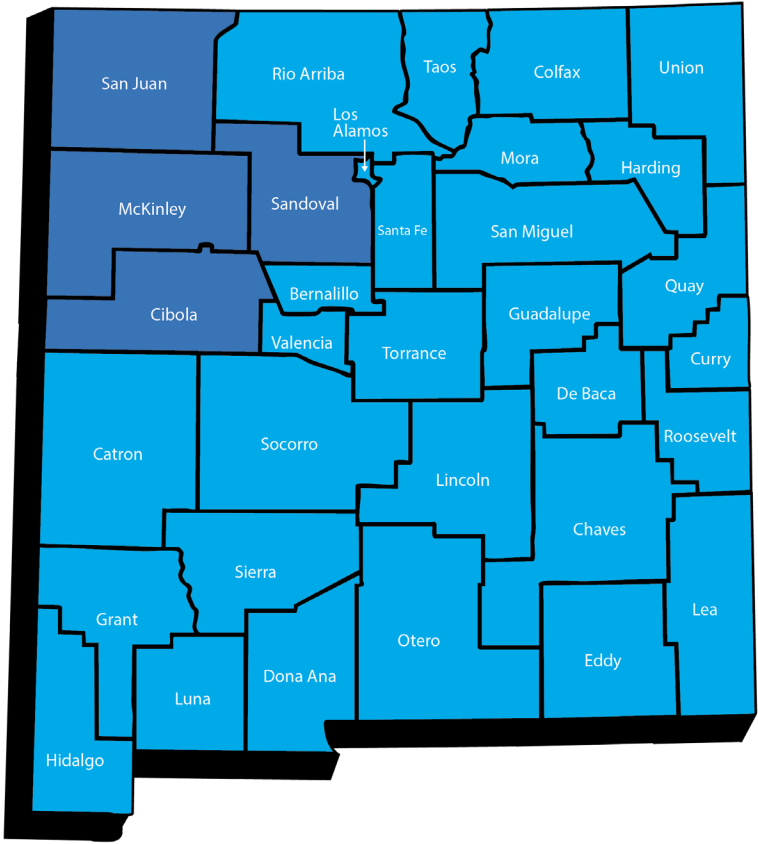
NORTHWEST NEW MEXICO

McKinley County is emerging as a premier transportation, logistics, and manufacturing hub in the Southwest. With direct access to Interstate 40 and BNSF’s Southern Transcon rail line, plus the developing Gallup-McKinley Regional TradePort and the 2,500-acre Gallup Energy Logistics Park, the region is ideal for distribution, manufacturing, and autonomous vehicle research. Businesses benefit from lower operational costs, a competitive labor force, free university education opportunities, and proximity to major U.S. markets.

Four Corners, New Mexico is a land of opportunity, blending natural beauty with business potential. The region offers attractive incentives, a skilled workforce, and growing sectors like energy production, agriculture, manufacturing, and retail. Industrial parks, such as the San Juan County Industrial Park and Farmington Airport Industrial Site, support business growth, while institutions like San Juan College foster workforce development. Four Corners Economic Development invites businesses to join a community rich in tradition and innovation.

Cibola County invites outdoor enthusiasts and cultural explorers with its stunning landscapes, including El Malpais and El Morro National Monuments, the Ice Caves, and stretches of Historic Route 66. Adventure tourism thrives alongside a strong community spirit fueled by cultural assets like the Double Six Gallery and new infrastructure investments like an \$8 million rodeo arena. Cibola’s blend of nature, culture, and affordability offers a unique quality of life and opportunity for growth.

Farmington serves as a dynamic commercial and industrial center for the Four Corners, with strengths in energy production, healthcare, and agriculture. The city’s infrastructure includes direct grid and pipeline access, low-cost electricity through its own utility, abundant water resources, and daily flights through Four Corners Regional Airport. With robust workforce pipelines from San Juan College and outstanding outdoor recreation, Farmington offers businesses and residents a thriving economy and unmatched lifestyle advantages. Together, these regions showcase New Mexico’s rich opportunities for business expansion, community growth, and quality living—each offering strategic location advantages, skilled workforces, supportive infrastructure, and unique cultural strengths.



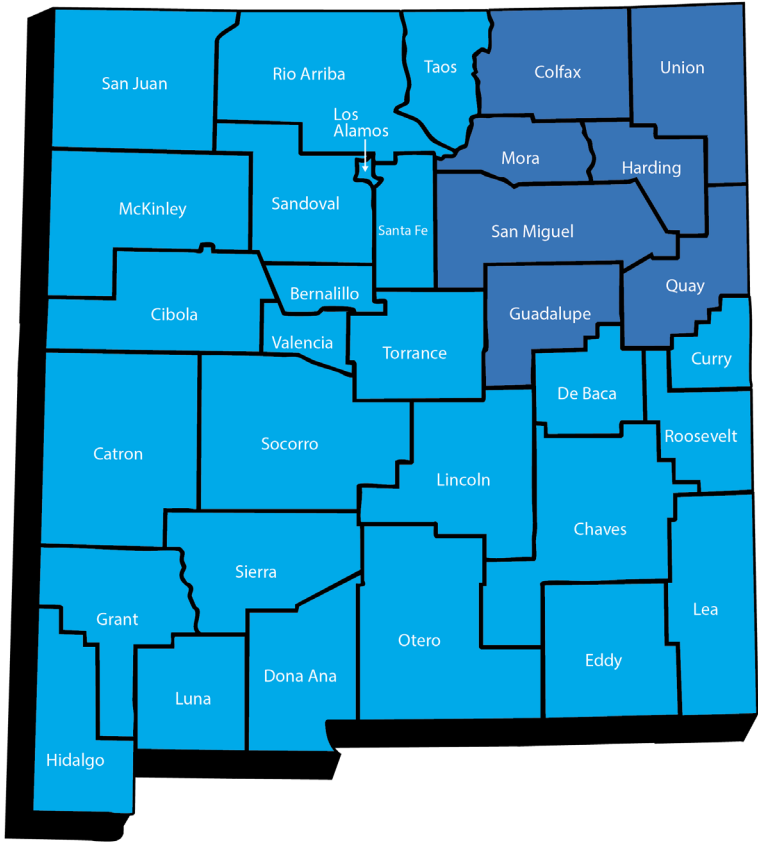
Coal Avenue is the main street in Gallup NM’s downtown. The street features prominently in the annual Gallup Inter-Tribal Ceremonial, an all-encompassing annual celebration of Native American culture that has taken place since 1922.

NORTHEAST NEW MEXICO

Overview: The front range of New Mexico where the plains meet the Sangre de Cristo Mountains allow businesses to be location in the Mountains. Entrepreneurs from neighboring states in Colorado, Oklahoma enjoy outdoor recreation of skiing in Angel Fire and Sipapu while hiking/backpacking the largest scout ranch in the world at Philmont Scout Ranch, Cimarron. Colfax, Mora and San Miguel Counties our largest population corridor serving travelers on Interstate 25 following the Santa Fe Trail to Denver. Route 66 in its Centennial follows Interstate 40 from Guadalupe County in Santa Rosa through Quay County in Tucumcari east to Amarillo requiring logistics and warehousing on the busiest thoroughfare connecting Los Angeles with the Atlantic States. BNSF Railroad intersects with Union Pacific Railway at its only place in New Mexico in Vaughn south of Santa Rosa. Harding and Union Counties are the largest producers of Carbon Dioxide by pipeline to Midland and Houston.

Major Industries: General Motors deliver vehicles to the southwest from Santa Rosa loading off from Union Pacific Railroad. Forestry Industries thin the public and private forests into bundled firewood found in retail stores, Viga logs used in adobe homes, flooring, animal bedding, pine fencing, beamed porches and prefab home construction. Tucumcari Mountain Cheese produces feta cheese and Raton has a hollow filled metal cluster industry of doors and windows. Value added cattle agriculture provides beef directly from the grass fed and organic ranchers beginning on the great plains of the 100 meridians.

Regional Assets: Raton and Santa Rosa have the greatest water resources that can be used for industry from snow packed mountain dams and natural spring lakes. Mesalands College teaches renewable energy technicians while Luna Community College is developing a business park in the original Las Vegas. The wind and solar energy corridor from Clayton to Tucumcari supply electrical energy to Southwestern homes and industry. Cultural adventure tourism leads international visitors, when they are not dreaming of oceans they are dreaming of mountains, to visit and enjoy our communities and trails of historic preservation. Amtrak provides daily service from Chicago, Kansas City and Southern California with stops in Santa Fe, Las Vegas and Raton.



SOUTHEAST NEW MEXICO

Overview

Southeastern New Mexico, encompassing Alamogordo, Carlsbad, Cloudcroft, Clovis, Fort Sumner, Hobbs, Roswell, and Ruidoso, presents a diverse and evolving economic landscape rooted in energy, tourism, agriculture, aerospace, and education.

Energy and Natural Resources

Carlsbad and Hobbs are regional leaders in energy production, particularly oil, natural gas, and potash mining. The Permian Basin continues to drive robust economic growth, attracting investment in energy infrastructure and technology.

Tourism and Recreation

Cloudcroft and Ruidoso, nestled in the scenic Sacramento Mountains, thrive on tourism, with outdoor recreation, skiing, and summer retreats forming major parts of their economies. Alamogordo, home to White Sands National Park and the New Mexico Museum of Space History, also leverages tourism, offering a strong visitor economy.

Agriculture and Food Production

Clovis and Fort Sumner are vital agricultural hubs, with strong ties to dairy, cattle ranching, and crop production. Value-added agricultural businesses and food processing facilities contribute significantly to local employment and exports.

Aerospace, Research, and Defense

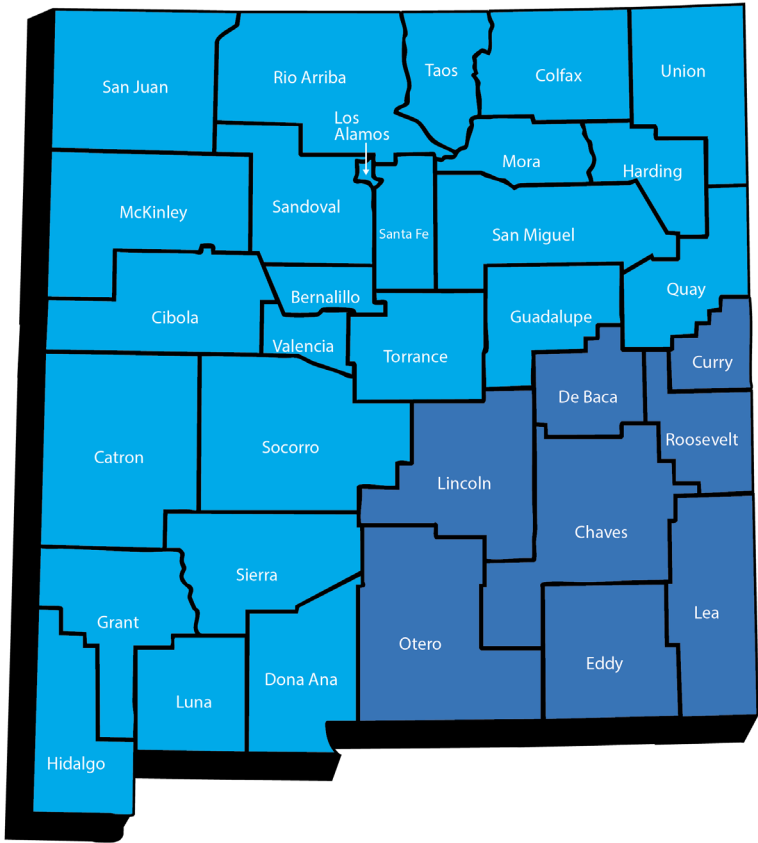
Alamogordo and Roswell play important roles in aerospace and defense. Holloman Air Force Base in Alamogordo is a key driver of employment and innovation, while Roswell leverages its legacy in aviation history and hosts aerospace and logistics industries through its large industrial air center.

Education and Workforce Development

Higher education institutions such as Eastern New Mexico University (Clovis/Portales area) and New Mexico Junior College (Hobbs) are critical for workforce development, supporting a growing need for skilled labor across industries from healthcare to energy technology.

Key Opportunities

- Expansion of renewable energy projects (solar and wind)
- Growth in aerospace manufacturing and logistics
- Diversification of tourism offerings, including eco- and cultural tourism
- Strengthening cross-sector partnerships between education, private enterprise, and public agencies



SOUTHWEST NEW MEXICO

The Southwest region of New Mexico is the second most populous in the state with over 300,000 residents. It is comprised of seven counties: Doña Ana, Luna, Grant, Hidalgo, Sierra, Catron and Socorro. Las Cruces is the county seat for Doña Ana County, the largest city in the region and also second most populous in the state with over 110,000 residents.

The area is bisected by two interstates: I-10 and I-25. This creates a corridor for trade with east to west from LA to Houston and north along the Rio Grande and south to the Mexican border. With numerous internal ports of entry along the shared border with Mexico and Texas, the Borderplex located in Santa Teresa is a booming industrial area that continues to attract manufacturing, warehousing and non-retail services from around the world. Additionally, industrial parks located in Las Cruces, namely the Las Cruces Innovation and Industrial Park, have seen tremendous growth and interest and are working to develop site ready opportunities.

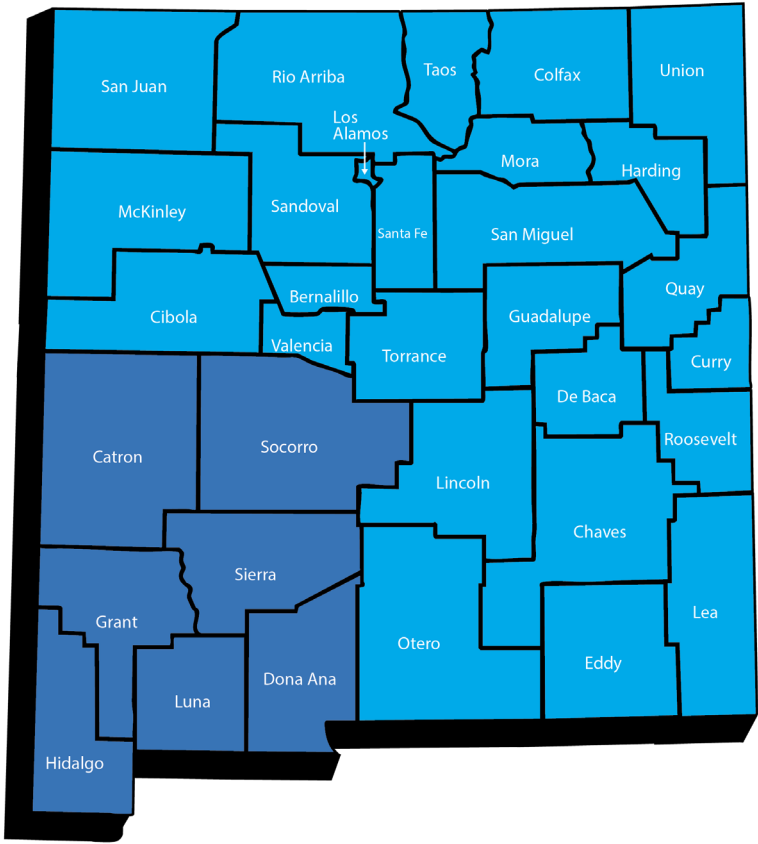
Southwest New Mexico also plays host to the Spaceport America, the Very Large Array (VLA), and a strong relationship and close proximity with the White Sands Missile Range (WSMR) and NASA. There is a long and storied history of aerospace and technology in the region as WSMR is the birthplace of the Atomic Age with the Trinity Site where the first nuclear device was successfully tested. The Spaceport Authority has pioneered a new path into the modern space race with Virgin Galactic making flights from the Spaceport facilities in Sierra County. They also host groups such as the Thunderbirds who use the airspace for their training.

Beyond this, the Southwest region has a rich history dating back to ancient civilizations. This is in part why tourism ranks high among the industries that support the region. There is the natural beauty of the Gila National Forrest and Wilderness and the Gila Cliff Dwellings of ancient native Mibreño Apache. There are also many historic sites from the Old West, such as the boyhood home of Billy the Kid in Silver City and the famous Shakespeare Ghost Town in Hidalgo County.

Agriculture and mining are historically the predominant economic drivers and continue to contribute to the local economies. Located just outside of Silver City, the Chino Copper Mine in Grant County has been in operation since 1910 and is still active today. The open pit is also a tourist stop itself at 1.55 miles across and 1,350 feet deep.

The region’s communities are influenced heavily by their agricultural heritage. Family farms and ranches are at the core of the culture in most areas. The state is consistently the second largest producers of pecans in the nation. Cotton, onions and chile are also dominate crops to complement alfalfa and other silage. The Village of Hatch is known as the Chile Capital of the World and hosts an annual Chile Festival that attracts visitors from all over the country and the world with attendance averaging about 20,000 to 30,000 people each year.

All told, the Southwest region of the state has something to offer in every sector; technology and science, education, manufacturing and industry, medical, tourism and natural resources.





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