

Alicia J. Keyes Cabinet Secretary Why Now?

Building Blocks



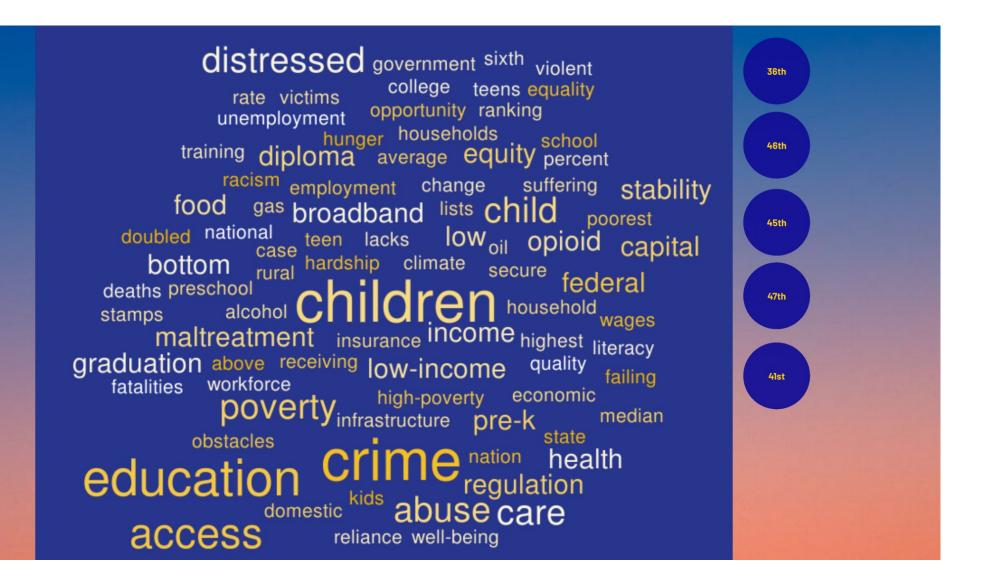
Jon Clark
Deputy Secretary

The Path Forward

A Call to Action



Website: http://edd.newmexico.gov/statewide-strategic-plan email: eddstateplan@state.nm.us



New Mexico ranks 36th in the amount of granted patents



New Mexico ranks

45th

in number of establishments per 1,000 population







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3D Glass Solutions AhShi Beauty Albuquerque Economic Development Inc. Arrowhead Center, New Mexico State University Arrowhead Innovation Fund Artesia Chamber of Commerce & Economic Development Aztec Well Servicing Bioscience Center Boeing Carlsbad Department of Development Central New Mexico Community College Circa City of Albuquerque Economic Development Department City of Sunland Park Clovis Economic Development Cottonwood Venture Capital Deming Luna County Economic Development Eastern Plains Council of Governments El Paso Electric Emergent Wave EndeavOR New Mexico Greater Gallup Economic Development Corporation Greater Raton Economic

Development Corporation Greater Tucumcari Economic Development Corporation Guadalupe Community Development Corporation High Plains Processing Company, LLC High Water Mark Ingram Professional Services, Inc. Intel Interwest Energy Alliance Jack's Plastic Welding Laguna Economic Advancement Living Earth Art + Design Los Alamos National Lab Los Alamos National Laboratory. Richard P. Feynman Center for Innovation Marty's Meals, Inc. Mesalands Community College Middle Rio Grande Economic Development Association Mid-Region Council of Governments Montech, Inc. Mount Taylor Organic Farm Native Women Lead Navajo Tribal Utility Authority NBCUniversal

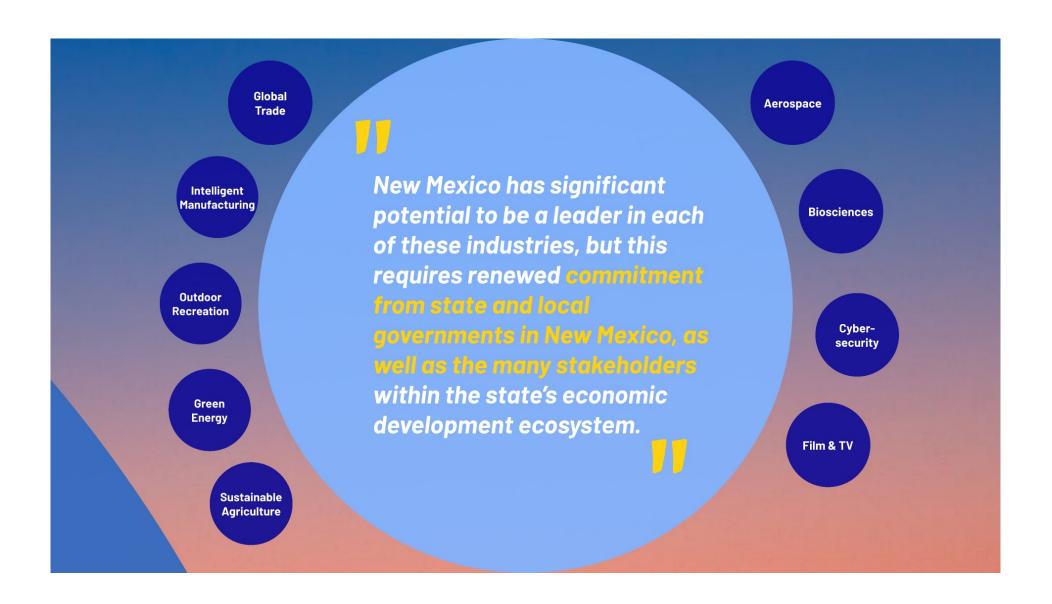
Netflix

New Mexico Angels New Mexico Biotechnology & Biomedical Association New Mexico Chamber of Commerce New Mexico Department of Workforce Solutions New Mexico Early Childhood Education and Care Department New Mexico Economic Development Department New Mexico Economic Development Department. Outdoor Recreation Division New Mexico Economic Development Department, Science & Technology Division New Mexico Energy Manufacturing Consortium New Mexico Energy, Minerals, and Natural Resources Department New Mexico Energy, Minerals, and Natural Resources Department, Energy Conservation and Management Division New Mexico Film Office New Mexico Higher Education Department New Mexico Indian Affairs

Department New Mexico Institute of Mining and Technology New Mexico Manufacturing Extension Partnership New Mexico Minority Business Development Agency Business Center New Mexico Partnership New Mexico Renewable Energy Transmission Authority New Mexico State Investment Council New Mexico Trade Alliance New Mexico Workforce Connection North Central New Mexico Economic Development District Northwest New Mexico Council of Governments Paradise Power Company, Inc. Pattern Energy Pivotal New Mexico Prent Manufacturing Questa Economic Development Fund RiskSense Rocky Mountain Youth Corps Roosevelt County Community Development Corporation Sandia National Lab

Sandoval County Santa Fe Office of Community & Economic Development Small Business Development Center SolAero Sony Pictures Television South Central Council of Governments Southeastern New Mexico Economic Development District Southwest New Mexico Council of Governments Spaceport America The Border Industrial Association The Espanola Mercantile Company Trane Technologies Truchas Services Center, Inc. United States Space Force University of New Mexico Rainforest Innovations Village of Los Lunas WESST Western Ecology, LLC Western Grid Group Western New Mexico University Western Resource Advocates XBow Launch Systems





Aerospace

Strengths:

- Groundbreaking research, development & testing
- Spaceport America

Opportunities:

- Attract non-federal contractors
- Create incentives
- Educational opportunities

Weaknesses:

- More competition
- Water access & amenities
- Underdeveloped workforce

Threats:

- Aggressive attraction strategies
- TX gaining competitiveness
- Lack of educational opps

Average Salary: \$124,000

Biosciences

Strengths:

- National labs & research univ
- Al, Advanced computation
- Cluster of healthcare-focused software

Opportunities:

- Software & sustainable energy
- Biofuels intersects 3 target sectors
- Recruit established companies

Weaknesses:

- Capital-intensive industry
- NM investors small up to \$1M

Threats:

- Growth barriers such as lack of investment
- Loss of biosciences startups

Average Salary: \$75,500

Cybersecurity

Strengths:

- Innovation & education
 Infrastructure
- State-of-the-art facilities
- Computer science programs

Opportunities:

- National shortage of professionals & businesses
- Incentivize education programs

Weaknesses:

- Regulations hamper tech transfer
- Lack of risk capital

Threats:

- Cooperation, not competition
- Funding cuts hinder industry development

Average Salary: \$97,000

Film & TV

Strengths:

- Proximity to Los Angeles
- Extensive & varied locations

Opportunities:

- Strong post-production ecosystem
- Raise/remove film credit cap
- Workforce development

Weaknesses:

- Lacking workers w/ technical knowledge
- More intensive training needed

Threats:

- 32 states offer film incentives
- Industry sensitive to incentive availability & stability

Average Salary: \$62,400

Global Trade

Strengths:

- · Road & rail infrastructure
- Proximity to west coast & midwestern markets
- Border w/Mexico

Opportunities:

- · Santa Teresa hub
- Upgrade rural infrastructure
- Broadband improvements

Weaknesses:

- Lack of int'l marketing
- Replicate success w/Taiwan
- More investment needed

Threats:

- Tariffs on imports, NAFTA uncertainty
- Exports in only 2 countries
- Trade disruptions

Average Salary: \$57,500

Intelligent Manufacturing

Strengths:

- Strong ecosystem/access to tech
- Low labor costs
- \$ Incentive programs

Opportunities:

- Shovel-ready sites
- Incentivize investment
- Incentives for equipment purchases

Weaknesses:

- Skilled workforce
- Regulatory/permitting processes
- Lack of shovel-ready sites

Threats:

- Competition w/other states
- Manufacturers must adapt
- Education & workforce must adapt

Average Salary: \$81,500

Outdoor Recreation

Strengths:

- Natural assets
- Attracts residents & business
- Programs mean industry growth
- Accelerators & incubators

Weaknesses:

- Dedicated \$ for conservation
- Lack of incentives
- Lack of \$ for small businesses

Opportunities:

- Improve OR branding
- Invest in infrastructure
- Economy supports community development

Threats:

- Climate change/wildfires
- Lack of environmental mgt
- Long-term strategy to protect assets needed

Average Salary: \$38,000

Sustainable & Green Energy

Strengths:

- Location, climate, natural resources
- Policy & incentives: growth
- Energy Transition Act

Opportunities:

- Rising demand for renewables
- · Benefits rural counties
- Cutting-edge technology
- Blue hydrogen needs natural gas

Weaknesses:

- Transmission infrastructure
- \$9-11B commitment
- Many firms import workers

Threats:

- Sunsetting incentives risk
- Available private land
- Lack of transmission infrastructure

Average Salary: \$65,500

Sustainable & Value-Added Agriculture

Strengths:

- Historical, thriving industry
- Vital to rural/Native communities
- Grants focus on sustainability

Opportunities:

- Access to funding for growers
- Education & training
- Consumption of locally-grown produce

Weaknesses:

- Natural resource management
- Water access regulations
- Profitability, access to \$

Threats:

- Climate change/drought
- Lack of new talent
- Lagging in new conservation tech

Average Salary: \$51,500





STARTYOUR BUSINESS

GROW
YOUR BUSINESS

RELOCATE
YOUR BUSINESS

CONTACT US

Why New Mexico?

Business Resources

Communities

Press Releases

Data & Publications

About Us



Empower and Collaborate - New Mexico's Economic Path Forward

New Mexico needs a comprehensive approach to economic development which looks at short term recovery, long-term planning, and economic diversification. EDD has worked alongside numerous stakeholders including state agencies like DWS, HED, IAD, EMNRD, regional and local governments, along with many other organiztions and industry leaders to create a strategic plan and identify action steps for economic growth.

This state plan is not intended to be the final step but serve as a critical first step for unifying New Mexico's economic development ecosystem.

Vision: New Mexico will have a diverse and robust economy that engages local talent, cultivates innovation, and delivers prosperity for all New Mexicans.

https://edd.newmexico.gov



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Developing the Action Plan









Increase community capacity for economic development projects and initiatives

Redefine urban regions

Commit to the economic sustainability of rural and tribal communities



Economic Justiceand Equity

Encourage state, regional, and local organizations to increase collaborations with tribal communities

Expand access to resources for entrepreneurs from disadvantaged backgrounds

Improve education and workforce outcomes for underserved populations

Enable Innovation

Build capacity among entrepreneurs

Remove barriers to financial resources for entrepreneurs

Sustain an entrepreneur-friendly business environment

Connect entrepreneurs and innovators to critical industry knowledge and resources

Diversify the Economy

Support the 9 targeted industries that align with state assets to attract stable, well paying jobs

Increase communication with industry leaders to better align resources with industry needs

Support industries with high concentration of labor pool within N.M.



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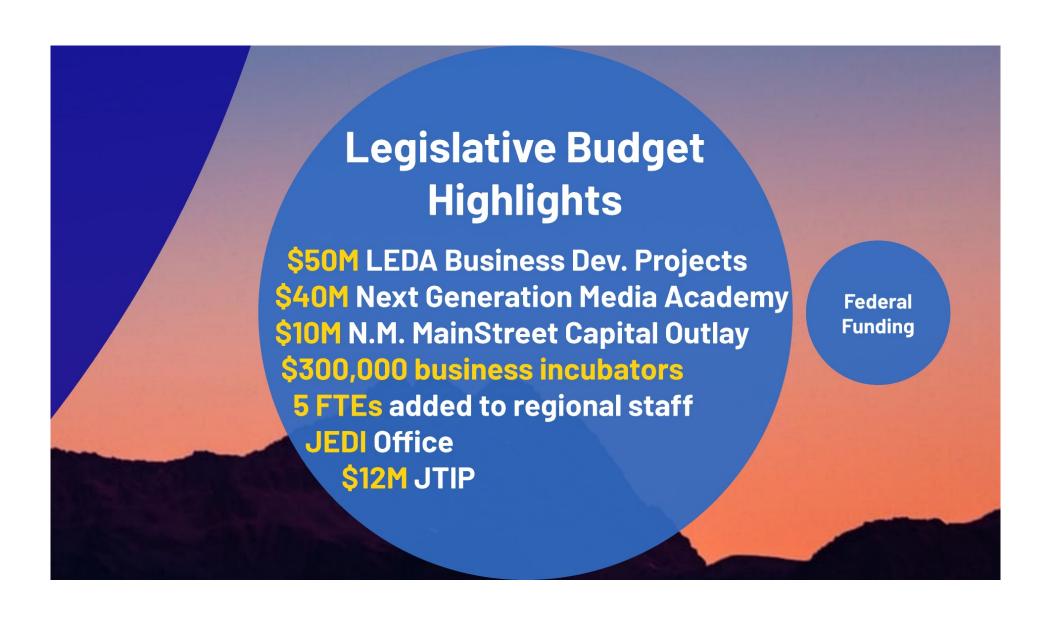


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