



# EDD

ECONOMIC DEVELOPMENT DEPARTMENT



## Diversifying New Mexico's Economy: Need, Opportunities and Initiatives in Science & Technology

New Mexico Economic Development Department  
Office of Strategy, Science & Technology

# EDD Target Industry Sectors



Aerospace

Film & TV

Outdoor  
Recreation

Biosciences

Global Trade

Sustainable &  
Green Energy

Cybersecurity

Intelligent  
Manufacturing

Sustainable & Value-  
Added Agriculture

# Job Creation & Economic Development in Science & Technology



## Maxeon Solar Technologies

- ~1,800 new jobs
- \$2.4B private investment
- \$4B economic impact over ten years
- \$18M LEDA investment
- \$97.5M annual payroll

# Job Creation & Economic Development in Science & Technology



## Star Scientific Ltd.

- 200 new jobs
- \$100M private investment
- Construction of 7 to 10 buildings
- Design, research, testing, & manufacturing

# Job Creation & Economic Development in Science & Technology



## Mtex Antenna Technologies

- 62 new jobs
- \$16M private investment
- \$182M economic impact over ten years
- \$1M LEDA investment

# Job Creation & Economic Development in Science & Technology



## Intel

- 700 additional new expansion jobs
- \$140k average salary
- \$3.5B private investment
- \$3.6B economic impact over ten years
- \$5M LEDA investment

# Job Creation & Economic Development in Science & Technology



## Array Technologies

- \$50M expansion investment
- New 216,000 square-foot manufacturing campus
- 100 additional new expansion jobs
- \$300M economic impact over ten years



## Mission

- To connect New Mexico's innovation infrastructure to the commercial market
- To encourage and enable the startup, growth, and relocation of science-based and technology-based industries in and to New Mexico
- To grow and diversify existing tech companies and emerging and rapidly commercializing technologies





## Office Expansion

- Grown office from one staffer to three
- Program Coordinator
- Entrepreneurship Coordinator
- Added focus on supporting federal funding pursuits



## Federal Funding Opportunities

- CHIPS
  - Over \$50B available for semiconductor manufacturing, R&D, workforce, and supply chain
- NSF Regional Innovation Engine
  - Space Valley – National Finalist for up to \$160M
- Tech Hubs
  - Elevate Quantum



## OSST Grants

- Science & Technology Business Startup Grant
- SBIR/STTR Matching Grant
- New: Advanced Energy Award Pilot Program
- New: Research University Team Pitch Award Pilot Program



## Science & Technology Business Startup Grant

- Award funds for technology commercialization for early-stage NM companies in aerospace, biosciences, cybersecurity, intelligent manufacturing, sustainable and green energy
- Intended to cover business development expenses (i.e. IP assessment, patent filing, outside testing/validation, market research, data acquisition, etc.)
- Awards between \$10,000 and \$25,000



## Science & Technology Business Startup Grant

- FY24 Awardees:
  - Q Biotech Corp – Rio Rancho
  - Warpfactor Antenna Technologies – Santa Fe
  - Mercury Bio Inc. – Santa Fe
  - Sunnoo – Las Cruces

## SBIR/STTR Matching Grant

- Award funds for companies with active Phase I or Phase II SBIR/STTRs
- Intended to cover expenses related to business development that are not eligible to be covered by existing SBIR/STTR funds (i.e. IP assessment, patent filing, outside testing/validation, market research, data acquisition, etc.)
- Up to \$25,000 for Phase I  
Up to \$100,000 for Phase II



## NEW: Advanced Energy Award Pilot Program

- Award funds for development and commercialization of advanced energy technologies from New Mexico companies
- Award between \$250,000 and \$1M in non-dilutive funds
- Application currently open – due Jan. 3, 2024



## NEW: Research University Team Pitch Award Pilot Program

- Award funds and entrepreneurship assistance to science and technology commercialization proposals from faculty/student teams at New Mexico universities
- Award between \$100,000 and \$200,000 in funds, plus entrepreneurship consultant services
- Application opens January 2024





## OSST Awardee Growth & Success

- NTx Bio
- X-Bow Systems Inc.
- UbiQD
- Hoonify Technologies
- Circular Genomics
- Emerging Technology Ventures
- Pajarito Powder



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Questions:

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