



EDD

ECONOMIC DEVELOPMENT DEPARTMENT

Legislative Finance Committee Economic Development Department



Rob Black
Cabinet Secretary-Designate



Isaac Romero
Deputy Cabinet Secretary

EDD DIVISIONS AND PROGRAMS



Office of the Secretary

- Human Resources
- Information Technology
- Economists
- Public Information
- Justice, Equity, Diversity & Inclusion
- SSBCI Technical Assistance Program
- Administratively attached:
 - NM Border Authority
 - NM Spaceport Authority
 - NM Office of Military Base Planning

Economic Division

- Community Business & Rural Development
- Local Economic Development Act
- Job Training Incentive Program
- New Mexico MainStreet
- EDO & Business Incubator Certifications
- Food, Hunger, and Agriculture Program

Outdoor Recreation Division

New Mexico Film Office

Creative Industries Division

Administrative Services

LOCAL ECONOMIC DEVELOPMENT ACT



LEDA = Deal-Closing Fund

An investment of public monies into a private company to offset land, building, and infrastructure costs for qualified companies in an economic base sector.

Totals	LEDA	Jobs	Annual Payroll	CapX	10-yr Econ Impact
Urban	\$119M	9.6K	\$6.19M	\$8.2B	\$35.8B
Rural	\$35M	3.5K	\$1.8M	\$2.4B	\$8B
Urban + Rural	\$154M	13.1K	\$7.9M	\$10.6B	\$43.8B

(Since 2019)

Active LEDA Projects

State Fiscal Benefit: **\$367M**

- State ROI on LEDA Awarded = **343%**
- Public ROI on LEDA Awarded = **1,340%**
- State ROI on LEDA Accessed = **669%**
- Public ROI on LEDA Accessed = **1,496%**

JOB TRAINING INCENTIVE PROGRAM



JTIP encourages **relocation, expansion, and hiring** within New Mexico. Employers throughout the state are creating high-quality jobs for New Mexicans.

January 1, 2019 – November 30, 2024

- 529 projects
- \$66.6M awarded
- \$24.15/hr avg wage
- 221 companies with many repeats
- 99 or 45% in rural areas
- 2,831 Veterans
- 2,821 recent NM grads
- 292 interns (transitions into F/T jobs)
- 3,053 high wage (60k+urban/40K+rural)

OFFICE OF STRATEGY, SCIENCE & TECHNOLOGY



Budgeted deployment of new recurring funding

- 5 sector-specific contractors for targeted business consultation/assistance (Advanced Computing, Advanced Energy, Aerospace, Bioscience, Water Technologies): **\$325,000**
- Pilot technology demonstration projects in water treatment/advanced energy technologies: **\$2,475,000**
- Funding for FY25 OSST grants (Science and Technology Business Startup Grant and SBIR/STTR Matching Grant): **\$400,000**
- Analysis of New Mexico's comparative advantage in advanced energy: **\$450,000**
- Analysis of New Mexico science & tech sector strength and opportunities: **\$300,000**
- Competitive programmatic deployment support for Quantum EDA Tech Hub and NSF Quantum Regional Innovations Engine: **\$500,000**

OUTDOOR RECREATION DIVISION



Benefits communities through equitable outdoor access, environmental stewardship, and economic opportunities.

In 2023, NM's outdoor economy:

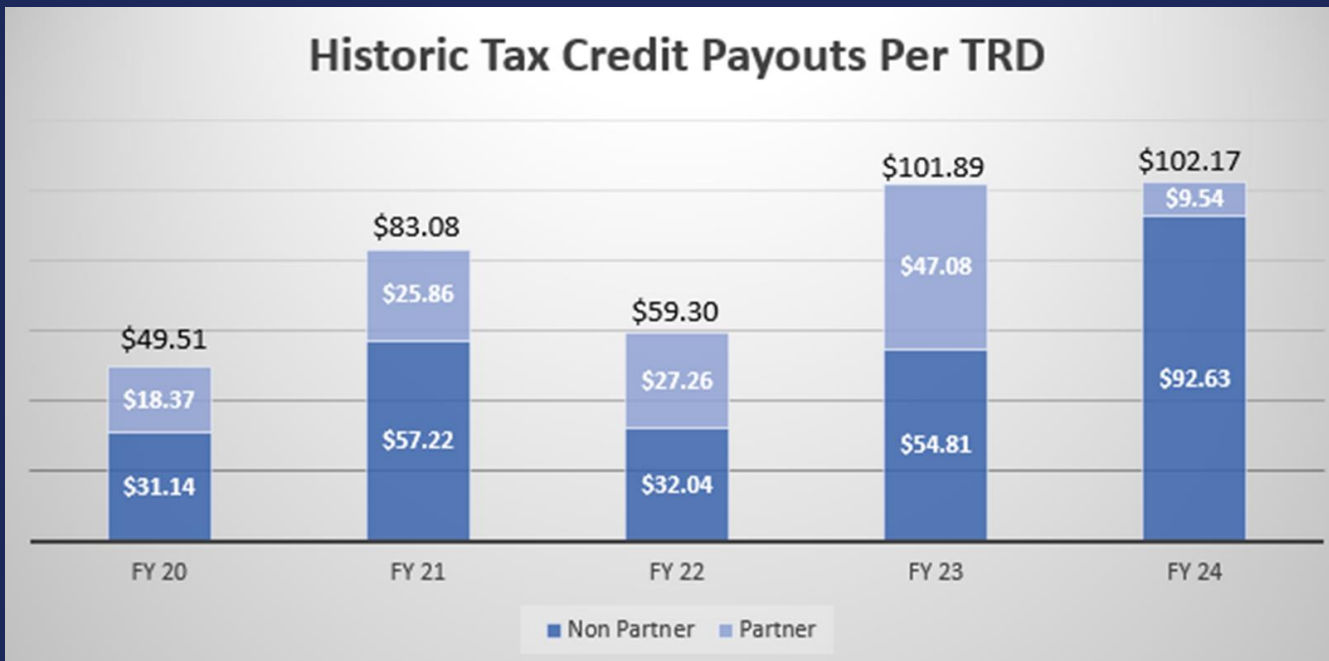
- contributed **2.4%**, or **\$3.2B**, to the GDP
- employed **29,182** people with **\$1.5B** in income
- **60%** of visits to NM involve outdoor activity, **12%** higher than the national average.

Nationally, the outdoor recreation economy has grown 36% in real terms since 2012 and contributes more to the U.S. economy than Oil and Gas, Agriculture, Mining, and Utilities (2023 BEA report).



NEW MEXICO FILM OFFICE

- ~ **8,000 jobs** -- and growing
- **39%** median wage increase since 2019
\$36.75 = NM film crew median wage,
compared to \$20.97 in all other industries



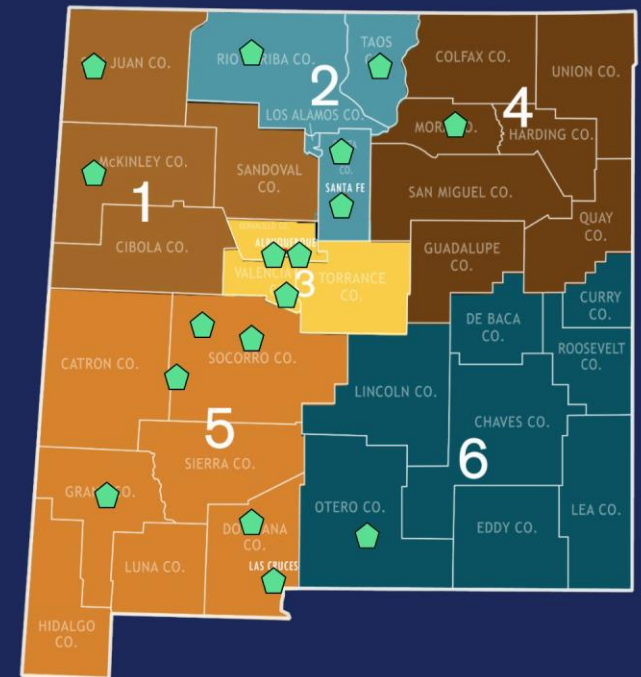
CREATIVE INDUSTRIES DIVISION



Advancing creative industry-based **economic development**

2023 – 2024: \$2M Special Appropriation, HB 8

- **18 grants totaling \$1.8M** to communities
- Provided capacity for **82 partnerships** with other agencies, educational institutions, industry associations, and community organizations
- Assisted **1,158 entrepreneurs** and small businesses
- Supported **34 programs** across 18 awards



NM HEALTHY FOOD FINANCING FUND



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The cornerstone of a strategic phased approach to developing financial tools and technical assistance for food and agricultural enterprises in rural and underserved communities.

72 applications submitted

FY23 Total Requested Grant Funding

\$4.8M

HFF FUNDING \$510K

13 grants successfully administered

80 applications submitted

FY24 Total Requested Grant Funding

\$6.5M

HFF FUNDING \$950K

20 grants successfully administered

109 applications submitted

FY25 Total Requested Grant Funding

\$6.1M

HFF FUNDING \$250K

Applications currently under review

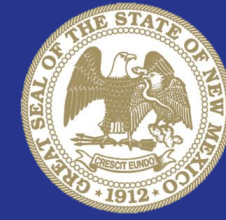
FY26 FUNDING REQUEST

\$3.2M



FY23 & FY24 Grant Cycle

NEW MEXICO MAINSTREET



NMMS CAPITAL OUTLAY

- **FY2020-24** - Legislature allocated **\$28M** for **53** public infrastructure projects.
- **FY2025** - Legislature allocated **\$10M**

RESILIENT COMMUNITIES FUND GRANTS

2020-2023 - NMMS & NM Resiliency Alliance awarded **56** seed grants.

NMMS DISTRICT IMPACT FY2020-2024

- Private Sector Reinvestment: **\$224.2M**
- New Businesses/Expansions: **727**
- Volunteer Hours: **154.3K**
- Private Building Rehabs: **1,331**
- Net New Jobs: **2,391**



BUILDING ON SUCCESS, WHERE ARE WE HEADED?

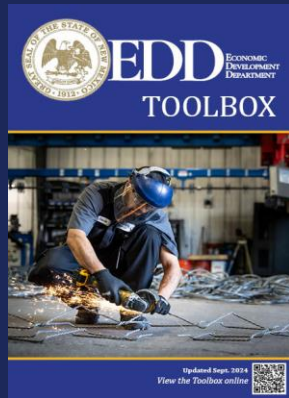


- Improve regulatory and data transparency
- Develop a statewide site readiness strategy that maps assets and opportunities, providing better product identification, development, and investment opportunities
- Enable the pre-deployment of infrastructure to high-potential sites
- Sharpen the focus of the state's economic strategy on state and regional strengths, assets, and competitive advantages
- Align the strategy with long-term goals, tied to metrics and tactics

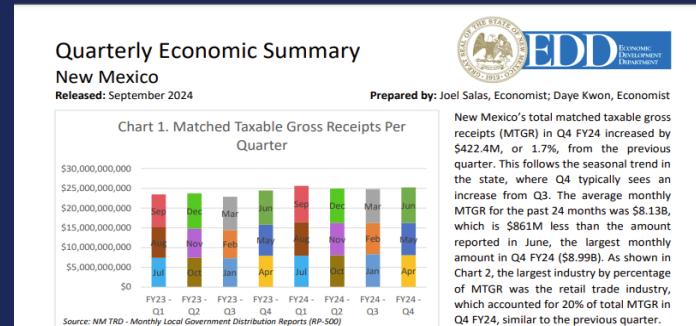
EDD RESOURCES



Toolbox in English & Spanish

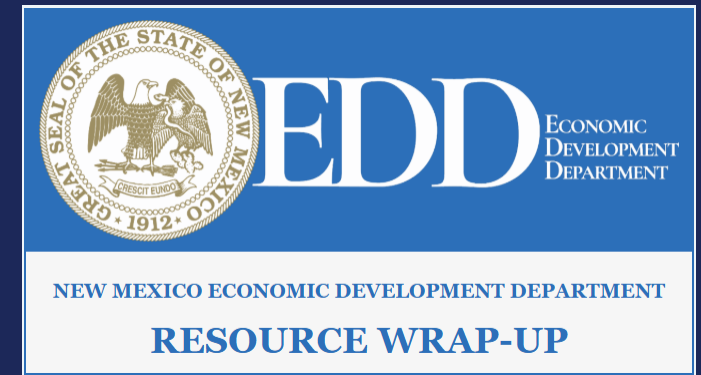


Quarterly Economic Summaries by County



EDD.newmexico.gov/counties

EDD Newsletters



- EDD Resource Wrap-Up
- ORD Dispatch
- New Mexico MainStreet Highlights
- NMFO Newsletter
- Creative Industries Updates

EDD.newmexico.gov/newsletter

EDD.newmexico.gov/pubs

Business Resource Map

EDD.newmexico.gov/resource-map

What Stage of Business Are You In ?

Select which stage of business you are in and the listings below will be filtered by what stage you are currently in.

- I want to start a business (Idea, Startup)
- I am looking for funding (grants, R, B, C, Grants, Loans)
- I have started my business (0-2 years)
- I am ready to grow my business (3 years+)
- I would like to relocate my business to New Mexico (Incentives, Site Selection, Partnerships)
- I would like to exit or closeout my business

BUDGET REQUESTS: BASE BUDGET



Increases to Base Budget:

- \$1M for JTIP to increase recurring program funding
- \$1M to increase NM Partnership budget to \$1.9M
- \$112,000 to fund Entrepreneur Specialist in the Office of Strategy, Science & Technology
- \$95,000 to fund Marketing Coordinator in the Outdoor Recreation Division
- Increases toward fixed and variable costs including rent increases, DoIT rate increases, insurance, etc.

ORD Newsletter | December 04, 2024

NEW MEXICO
OUTDOOR RECREATION DIVISION

Dispatches from New Mexico's
Outdoor Recreation Division

In the Outdoor Recreation Division's biweekly newsletter, find the latest on office and New Mexico's outdoor recreation initiatives.

VISIT OUR WEBSITE JOIN OUR EMAIL LIST

Letter from the Director

Dear Outdoor Enthusiast,

We are thrilled to share our latest [Economic Analysis](#) on outdoor recreation. In 2023, outdoor recreation in value added, accounts for 6.6% annual growth on the sector also saw employment opportunities.

While New Mexico presents a significant challenge, we can elevate to come. Notably, sports, including hunting and trapping, outdoor experiences.

The Outdoor Recreation Division through programs like the [Grant](#), while also businesses benefit from outdoor recreation.

Thank you for your momentum going forward.

See you on the trails,
Karina Armijo
Director

Featured

NM Outdoor Recreation Division
Yesterday at 12:01 PM

Big news in Outdoor Rec!! New Mexico's outdoor recreation industry grew by 6.6% from 2022-2023. Read our latest...

NEW MEXICO OUTDOOR VENTURES
Shaping the Future of Outdoor Recreation

In Other News

Support New Mexico's Outdoor Recreation Industry This Holiday Season!

BUDGET REQUESTS: DIVISION SPECIFIC



- **ED Division:**
 - 200 Personnel: \$112K for Entrepreneur Specialist in OSST
 - 400 Other: 3% for fixed costs; \$1M for JTIP base increase
- **Film Division:** 200 (Personnel) & 400 (Other): 3% for fixed costs
- **Program Support:**
 - 300 Contractual: \$1M for NM Partnership
 - 400 Other: 3 percent for fixed costs
- **Outdoor Recreation Division:** 200 Personnel: \$95K to fund Marketing Coordinator
- **Creative Industries Division:** 200 Personnel: 3% to cover existing personnel costs

BUDGET REQUESTS: SPECIAL APPROPRIATIONS



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- \$38M for LEDA
- \$10M for JTIP
- \$1.5M for Media Academy operations
- \$3M for the Outdoor Equity Fund
- \$500K for Underrepresented Voices Filmmaker Fund of New Mexico
- \$3.2M for Healthy Food Financing Grants





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