



“I recognize that revenues are uncertain due to persistently low energy prices, and that most agency budgets will have to be held flat. This means that, with the limited new revenue we will have, we have to prioritize more – and better.”

— Gov. Susana Martinez, from her State of the State address January 19, 2016

Gov. Susana Martinez (R)

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New Mexico

Pop. (2016): 2,127,466
Median household income: \$44,721
Credit Rating: AA/Negative

Pop. growth 2016–2021: 0.44%
Median age: 37.5
Right-to-work state: No

Legislative Update

- Gov. Martinez signed legislation in March 2016 allowing ride-sharing companies, such as Uber, to operate in the state. “Job creators and economic developers welcome this legislation since allowing ride sharing can help attract high-tech companies and grow the state’s workforce,” said a release.
- Gov. Martinez on Feb. 29, 2016, signed a \$6.2-billion state budget that “largely preserves spending on education reform initiatives and funds both the new ‘Students Work’ internship portal and the Rapid Workforce Development Fund to recruit businesses to New Mexico that need a highly trained and specialized workforce.”
- Martinez in September called a special session due to a forecast budget shortfall precipitated by the dramatic drop in oil and gas prices that caused a \$150-million dip in tax revenues in the state’s oil-and-gas-producing counties. She signed a bill that incorporated further belt-tightening by various government departments, but vetoed a \$22-million cut to public school improvement programs.



35

Business Tax Climate Rank Change 2016-2017: -1



36

Higher Ed. R&D Expenditure: **\$390,913**



19

Number of NCRCs: **28,214** | Percent Improvement 2016-2017: **15%**



41

College Attainment Percent: **43.6%**



6

Lowest Electric Power Cost (cents/kWh): **5.59**



34

GDP
37th



2015 GDP
(in millions of current US\$)
\$93,339

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Facebook, which selected New Mexico for its newest data center, is the most recent company to experience the value in locating in the Albuquerque metro area. Dramatic improvements to the state’s business climate, coupled with its highly regarded workforce, low-risk environment, attractive cost of living and rich incentives, have made Albuquerque a must-consider location for business investment. Find out what Albuquerque can do for you!



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