



“This study proves what we in New Mexico already know, we are doing the right things at the right time to produce the cleanest barrel of oil in the country. It also proves that state leadership matters — and New Mexico will not abdicate its responsibility to future generations.

— Gov. Michelle Lujan Grisham, on November 14th, on the environmental measurement and analysis firm Kayrros’ “Methane Watch” report, which said New Mexico’s oil and gas regulations have been shown to significantly reduce greenhouse gas emissions compared to industry leading states like Texas

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New Mexico

Pop. (2023): 2,127,919

Median household income (2023): \$56,548

Credit Rating: AA / Stable

Pop. growth 2023–2028: 0.23%

Median age (2023): 38.8

Right-to-work state: No

LEGISLATIVE UPDATE

HB 0401, signed in February 2023, renames the Technology for Education Act to Digital Equity in Education Act. This change requires the state’s public and charter schools to submit their educational technology plans for students to the Public Education Department. The Act will supply \$42.1 million in funding to be distributed to schools to reduce inequalities students may face such as internet or computer access, so that students can participate in hybrid or remote learning.

HB 95: Establishes a Renewable Energy Office in the state, which will be led by the Commissioner of Public Lands. New Mexico will use this office to advance production and development of renewable energy around the state.

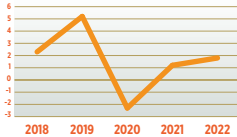
HB 160: Allows the State Transportation Commission to waive Right of Way fees for installation of infrastructure to bring broadband internet infrastructure to unserved or underserved areas of New Mexico, allowing for smaller Internet Service Providers to create or build out projects for less.

Graph dimensions: 86,52 px W 43,216 px H
Y-axis: Gotham XNarrow Bold 3 pt
X-axis: Gotham XNarrow Bold 3 pt

GDP

37th

GDP Growth Rate Trend



2022 GDP
(in millions of current US\$)
\$101,315



23rd

Business Tax Climate Rank Change 2023–2024: -1



36th

Higher Ed. R&D Expenditure in \$000s: **544,409**



26th

Number of NCRCs: **38,843** | Percent Improvement 2022–2023: **1.36%**



27th

2023 Workers' Comp Index Rate: **1.27**



4th

Industrial power cost per kWh: **\$6.56**



11th

Total Revenue as Share of Total Expenses, FY 2007–2021: **105.5%**