



**“Childcare is essential to family stability, workforce participation and New Mexico’s future prosperity. By investing in universal childcare, we are giving families financial relief, supporting our economy and ensuring that every child has the opportunity to grow and thrive.”**

— Gov. Michelle Lujan Grisham, September 2025, on New Mexico becoming the first U.S. state to guarantee no-cost universal childcare to every resident, regardless of income

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# New Mexico

Pop. (2024): 2,130,256  
Median household income (2024): \$67,816  
Credit Rating: AA / Stable

Pop. growth 2024–2029: 0.22%  
Median age (2024): 37.3  
Right-to-work state: No

## LEGISLATIVE & POLICY UPDATE

SB 169, otherwise known as the Strategic Economic Development Site Readiness Act, enables the state to advance its site readiness to improve competitiveness to support current and attract new business. The bill creates the Strategic Economic Development Site Advisory Committee, consisting of public officials and member of the public with expertise in areas such as law, architecture, utilities and transportation. It will also allocate \$24 million toward a Site Readiness Fund to distribute grants and loans to invest in new sites. Once identified, the new funding will support potential sites with various infrastructure extensions, site planning, environmental remediation and housing assessments.

HB 93 provides the framework for public utilities to include advanced grid technology projects in grid modernization applications submitted to the Public Regulation Commission, allowing utility providers to recover costs from users to support new projects. The bill will support projects that increase efficiency, capacity or reliability of electrical transmission and distribution systems to reduce greenhouse gas emissions while increasing access to renewable energy. It will additionally permit self-sourced generation and distribution, enabling entities to create microgrids to generate and sell electricity, whose power must come from net-zero carbon resources by 2045.



28<sup>th</sup>

Business Tax Climate Rank Change 2025–2026: +3



34<sup>th</sup>

Higher Ed. R&D Expenditure in \$000s: \$552,260



32<sup>nd</sup>

Number of NCRCs: 39,825 | Percent Improvement 2024–2025: 1.48%



27<sup>th</sup>

2025 Workers' Comp Index Rate: 1.05



1<sup>st</sup>

Industrial power cost (¢/kWh): 5.43



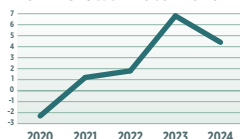
5<sup>th</sup>

Total Revenue as Share of Total Expenses, FY 2009–2023: 110.29%

GDP

37

GDP Growth Rate Trend



2024 GDP  
(in millions of current US\$)  
\$119,045

# New Mexico: Home of Innovation

A strong talent pipeline, unparalleled research institutions, and a business-friendly climate are powering a surge of momentum that's transforming ideas into impact.

New Mexico is experiencing a major surge in quantum-technology activity, driven by significant public and private investment — including a \$25M quantum venture studio, new R&D facilities from companies like Quantinuum, and a large federal partnership with DARPA.

New Mexico's Space Valley supports innovative new technologies that are propelling the aerospace sector to new heights and welcomes Mantis Space and Castillon as the most recent additions to our space and defense ecosystems.

New Mexico is a leader in clean energy and continues to attract cutting-edge companies such as Pacific Fusion and XGS Energy in addition to several gigawatts of new renewable energy projects that will break ground in the next year.

Join the innovators that are moving their industries forward in New Mexico.

Contact the New Mexico Partnership to start your journey today.



Partners in Economic Development



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