ENERGY AND ECONOMIC DIVERSIFICATION EFFORTS IN NEW MEXICO

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TARGET INDUSTRY SWOT ANALYSIS

Outdoor Recreation

Sustainable & Green Energy
Aerospace & Defense
Sustainable Agriculture
Global Trade
Cybersecurity
Film & Television
Intelligent Manufacturing
Biosciences

Short-term
0-2 years, incl. COVID recovery

Medium-term
up to 5 years

Long-term
5-20 years

Overall

Strengths
- Business retention
- Workforce recovery
- Supply chain recovery
- Reskilling and retraining

Weaknesses

Opportunities

Threats

Business incentives
Workforce attraction
Competitive environment
Industry innovation
Broadband connectivity
Land use policy
Environmental regulation

Institutional capacity building
Alignment of higher education to industry needs
Infrastructure opportunities and challenges
Emerging technology adoption
Ensuring equitable access to opportunities within industry

Comprehensive analysis and integrated narrative to inform strategy development

Matrix scorecard assessing the strengths, weaknesses, opportunities, and threats of each industry for each COG and for New Mexico
TRENDS FROM STAKEHOLDER FEEDBACK

Competitive Advantage:
- New Mexico remains among the most competitively positioned states in the U.S. for growing the renewables industry.

Education:
- New Mexico’s community colleges have engaged with industry to develop very strong, highly-regarded clean energy technician programs that enable the state to deploy more clean tech.

Infrastructure:
- Infrastructure continues to be a challenge for the state, and if New Mexico does not invest significantly in transmission infrastructure it is likely it will lose its current advantage over other states.

EDD Economic Development Department
Economic, Minerals and Natural Resources Department
MOVING FROM REPORT INTO ACTION

- 2 positions centered around Economic and Energy Diversification
- Recruiting and supporting renewable energy companies in NM
- Technical support and educational training for renewable energy companies
- Facilitating degree and apprenticeship programs in the energy sector

Link between departments:
- Economic Development Department
- Department of Workforce Solutions
QUESTIONS?

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