

ALBUQUERQUE: ECONOMY SNAPSHOT

ECONOMY SNAPSHOT

920,376

Population (2020)

Population grew by 14,350 over the last 5 years and is projected to grow by 9,220 over the next 5 years.

418,469

Total Regional Employment

Jobs grew by 4,938 over the last 5 years and are projected to grow by 7,553 over the next 5 years.

\$54.1K

Median Household Income (2019)

351,354

Households (2019)

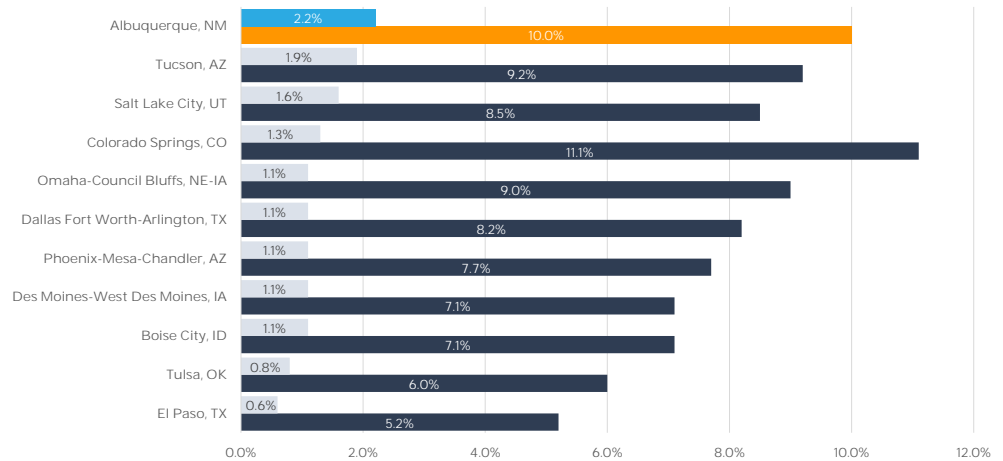
WORKFORCE CHARACTERISTICS

In Albuquerque

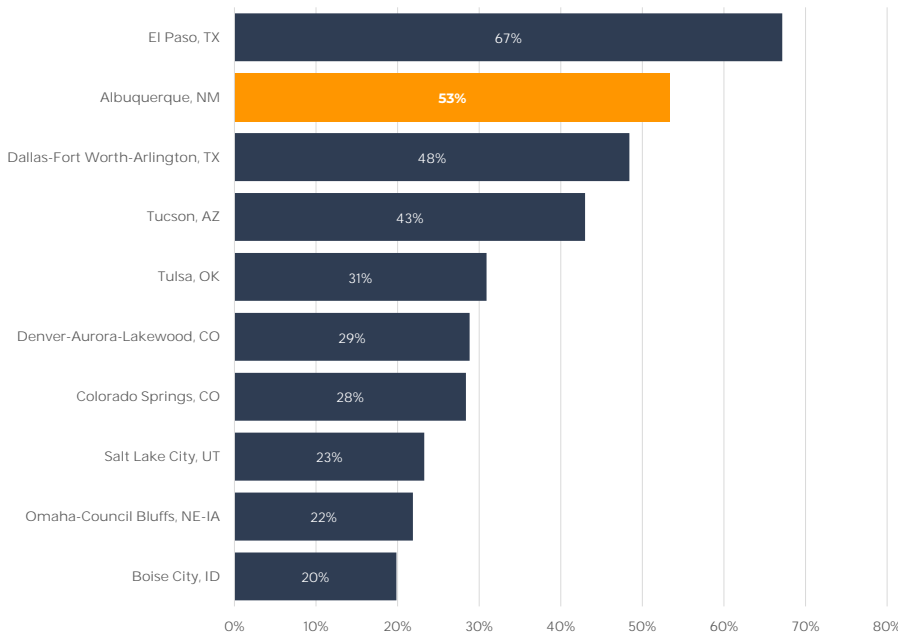
31.6%

Have a Bachelor's Degree or Higher

Which is higher than the U.S. average. Compared to other competitive markets, Albuquerque ranks first for Doctorate Degrees and second for Master's Degrees.

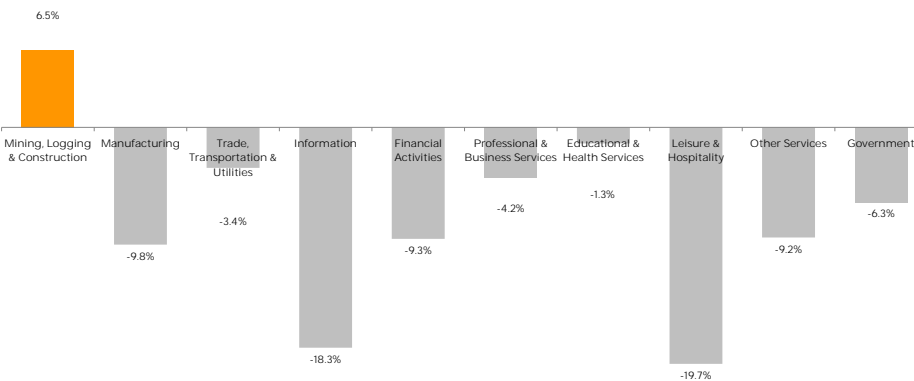
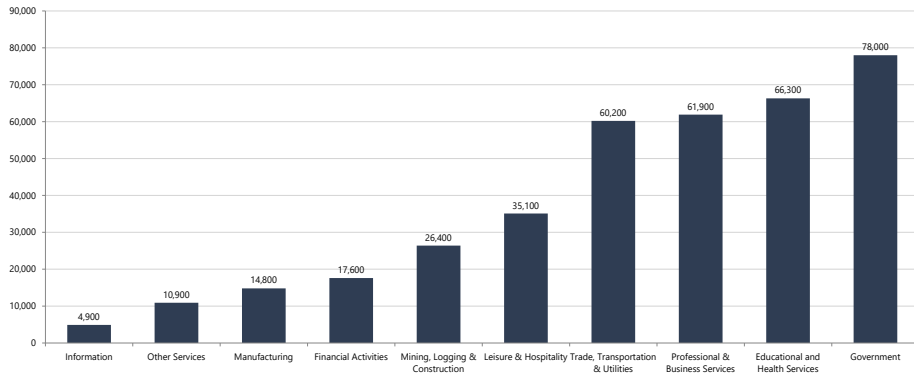


Total Diversity % of Region



New Mexico has a long-standing reputation for its unique ethnic and cultural diversity, which are defining features of the social landscape. Because roughly 43% of the state's population is concentrated in the Albuquerque metro, the area's sundry population is particularly beneficial to companies that are looking for a diverse workforce. According to the American Community Survey, 22.9% of the Albuquerque metro area's population age five years and older is bilingual. The majority of these bilingual residents (74%) speak English and Spanish.

LABOR FORCE



7.5%

Albuquerque MSA
Unemployment Rate
(March 2021)

The Albuquerque MSA is still experiencing the effects of the COVID-19 pandemic. Due to public health order shut downs the Leisure & Hospitality and Information (which a majority of the work performed is Motion Picture production related) sectors have been most impacted. However, from an economic potential point of view, higher unemployment in Albuquerque can be considered a competitive advantage.

RECENT EXPANSIONS



For an indepth tour of all of the expansions announced and underway in Albuquerque please visit: <https://tours.zoomprospector.com/ALBUQUERQUENM/tour/223>

or scan this QR code:



- Amazon announced in late 2019 the Albuquerque Amazon Fulfillment Center which has a 600,000 SF floor plate and is 5 stories for a total footprint of 3 million SF. The facility plans on being operational by late 2021 and expects to hire more than 1,000 employees.
- Netflix purchased Albuquerque Studios in 2018 and has since spent more than \$200 million in the state, utilized more than 2,000 production vendors, and hired over 1,600 cast and crew members.
- It will make ABQ Studios one of the largest high-tech and sustainable film production facilities in North America.