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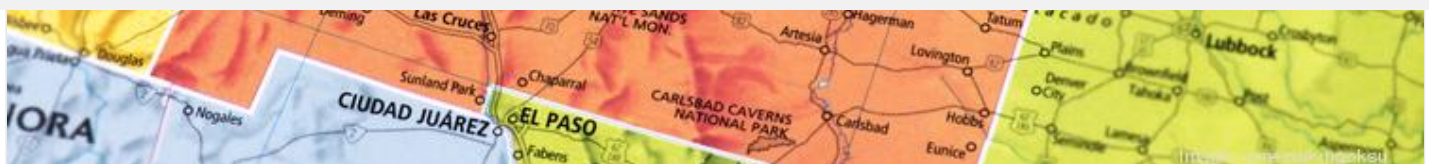
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Career & Workplace

# This is where New Mexico ranks in CNBC's Top States for Business 2023



# WHAT DO



New Mexico moved up three spots in CNBC's latest ranking.

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After coming in No. 46 out of 50 U.S. states last year, New Mexico moved up three spots to No. 43 in its 2023 America's Top States for Business ranking by CNBC.

According to a CNBC online article, the study analyzes the economic development marketing pitches for each state, which decide the weight of the category. "For example, if more states are talking about their workforces, the workforce category is worth more possible points," the article stated. The ranking creates its metrics after surveying "business leaders, policy experts and states themselves."

This year, CNBC scored the 50 U.S. states based on 86 metrics in 10 categories of competitiveness. The most heavily weighted categories this year became workforce, life, healthcare and inclusion, infrastructure and economy. North Carolina ranked No.1 for the second year in a row, while Alaska took the last spot on the list.

This year's breakdown for New Mexico:

- New Mexico has moved up 24 spots, to rank 21st from 45th in the education category.
- New Mexico has moved up to rank 36th in the economy category, improving six spots from last year.
- The state has moved up to ranks No. 29 and No. 27 for health care and technology from ranks No. 44 and No. 43, respectively.
- New Mexico remains stagnant in business friendliness, ranking No. 44, the same as last year.
- The state tumbled from rank 41th to 47th in access to capital, and from 39th to 45th in infrastructure.
- The cost of living is ranked No. 26, 15 spots lower than last year.

Over the past 10 years, the Land of Enchantment has mostly ranked below No. 35 except for 2015 when New Mexico was ranked 24th :

When asked about the CNBC report, [REDACTED] Economic Alliance (AREA), said New Mexico is working hard to elevate the state's position in such rankings.

"AREA has a very detailed, five-year strategic plan as well as the State of New Mexico," Casey said. "I think it's very critical that we stand behind both of these strategic plans, which are designed to continue to improve our competitive rankings for success."

Launched in 2021, Albuquerque Regional Economic Alliance's "Area 1.0" capital campaign is a five-year, \$12.5 million plan focused on economic development in the greater Albuquerque region. Also

launched that year was the State of New Mexico's Economic Development Department's five-year statewide economic development strategic plan.

"Every day, our board and the partners alongside of us are working to increase our competitive position as a market," Casey said.



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