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Albuquerque Regional Economic Alliance (AREA) Showcased NM Bioscience Industry at MedTech 2023 ...

Albuquerque Regional Economic Alliance - (GLOBE NEWSWIRE)

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Albuquerque, NM, Oct. 13, 2023 (GLOBE NEWSWIRE) -- The Albuquerque Regional Economic Alliance (AREA) promoted the New Mexico bioscience industry, learned about the latest bioscience trends, and connected with companies interested in relocating or expanding their business in greater Albuquerque, at the Annual MedTech Conference, this week at the Anaheim Convention Center in Anaheim, CA.

“The greater Albuquerque region has a growing number of bioscience assets and workforce clusters that make it a prime location for medical technology companies,” said AREA President & CEO Danielle Casey. “This conference gave us an opportunity to highlight assets driving that growth, to understand how to best support our local firms and to see how trends and technology are shaping site location and expansion decisions.”

Representatives from AREA hosted a booth at the conference with partners from the City of Albuquerque Economic Development Department, the New Mexico Biotechnology & Biomedical Association (NMBio), Public Service Company of New Mexico (PNM), and the University of New Mexico (UNM) Health Sciences. Each partner highlighted different aspects of the bioscience industry, which is broadly defined as any science that deals with the biological aspects of living organisms, by showcasing their respective organizations.

“The greater Albuquerque region is developing a thriving biotechnology sector that can harness the skills and knowledge of its talented workforce,” said NMBio Executive Director Greg Byrnes. “The Albuquerque metro has established programs and incentives that welcome risk takers and pioneers and the businesses and consultants that will nurture these companies that are essential to growing New Mexico’s economy.”



The region has seen consistent growth within the industry, thanks to high concentrations of technical occupations, key regional assets like national laboratories and top-tier research universities, and a statewide talent pipeline of STEM-based graduates that has seen steady growth over the past five years. The region boasts nearly four times the concentration of industrial engineering technicians and computer and information research scientists, compared to the national average, and also features the highest count of jobs, more than 15,000, for scientific research and development among comparable metropolitan areas with populations 500,000 to 1 million.

“The bioscience and life science industries in New Mexico have been experiencing steady growth, contributing significantly to the state's economy and the broader scientific research landscape,” said UNM Health Sciences Director of Economic Development Ryan Cangioli. “Participating in this conference has afforded us the opportunity to showcase our novel discoveries and the vibrant ecosystem of research institutions, biotechnology and bioscience companies, as well as collaborative efforts in economic development within New Mexico.”

These key concentrations of both workforce and industry assets have led to consistent growth for science and technology firms in the region. In March 2022, Curia, a leading contract research, development, and manufacturing organization, announced a more than \$100 million expansion, and, in March 2023, BioFlyte, a bioaerosol surveillance firm which manufactures fieldable biological threat collection, detection, and identification solutions, that recently launched a pilot program for its technology at the Pittsburgh International Airport, announced its move to a new 5,300 square-foot facility in the Sandia Science and Technology Park.

“One of the many reasons Albuquerque has been so successful at bringing new companies to the region is the ease of accessibility with city and state decision-makers who can help streamline the process for businesses,” said City of Albuquerque Economic Development Director Max Gruner. “This not only helps to proactively address potential issues, but also allows us to connect companies with the resources they need to be successful in the long-term.”

In addition to industry assets and a diverse talent pool, the region is known for working collaboratively to support business expansions. This was especially evident for one recently announced project, a more than \$1 billion expansion from Singapore-based Moxon Solar Technologies, a solar panel manufacturer, that worked extensively with state and local officials, local economic development organizations and utilities to ensure questions were addressed quickly and proactively all within a 60-day timeframe.



“PNM is proud to partner with AREA in growing our New Mexico bioscience industry cluster,” said PNM Economic Development Specialist Kristen Gamboa. “Electricity is the lifeblood of medical technology, powering innovation that saves lives and improves healthcare. It enables the seamless operation of life-saving devices, diagnostic tools and cutting-edgemedical advancements.”

According to the MedTech website, the MedTech Conference brings the top executives and innovators from across the world (and the industry) together to explore critical topics, share visions for the future — and build them, together. The event is set to draw an attendance of more than 3,500 attendees, 400 speakers, 200 exhibitors and 1,500 companies from 45 countries.

For more information about AREA’s participation in the conference, visit: abq.org/medtech

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