



*Ignite your success  
in the Land of  
Enchantment!*



The Greater Albuquerque Region

# *Talent & Industry Profile*

Boasting a highly educated workforce, unparalleled quality of life and low cost of doing business, the **Spirit of the Southwest** beckons with trailblazing innovation and growth.



2024

**AREA**  
Albuquerque Regional Economic Alliance

**CBRE**



# *What's Inside*

Click dropdown menu for chapter contents





# Welcome to the Spirit of the Southwest

*As New Mexico's primary commercial hub and a leading market for companies and top talent alike, the Greater Albuquerque Region is a destination on the rise. In many ways, the region represents the Spirit of the Southwest, embodying a culture renowned for its rich heritage and vibrancy. Now, as the Greater Albuquerque Region rapidly ascends the country's innovation and growth rankings, tradition meets transformation in a remarkable fusion you will find nowhere else.*

*A collaborative venture between CBRE and AREA, this report outlines the numerous qualities that set our region apart and establish Albuquerque as one of the best places in the nation to live and do business. From cost-of-living and industry incentives to acclaimed cultural offerings, the Profile will guide you through everything that makes our region exceptional.*

*Thank you for taking the time to review this report. We extend a warm invitation for you to visit our market and experience firsthand what makes our region so special. Enjoy!*



**JIM CHYNOWETH**  
Managing Director  
CBRE, Inc.

**DANIELLE CASEY, CECD, EDFP**  
President & CEO  
Albuquerque Regional Economic Alliance



# Region Portrait



**1,047,699**

## POPULATION

Population within  
a 60-minute drive  
time of I-40/I-25  
Interchange  
(Esri 2023)



**63%**

## DIVERSE POPULATION

Compared to 42% nationally  
(Lightcast 2024)



**93.8**

## LOW COST OF LIVING

on a national  
scale of 100  
(C2ER 2024)



**\$412,332**

## MEDIAN HOUSING VALUE

National  
**\$416,633**  
(Realtor.com 2024)

## EXCEPTIONAL QUALITY OF LIFE

- 4 seasons
- 5,312 feet in elevation - higher than Denver
- **24.2** minute average commute time
- Abundant outdoor adventure options
- **3rd-largest** art market in the U.S. located in Santa Fe
- Award-winning breweries, wine bars and restaurants
- Eclectic and iconic culture, arts and entertainment



## Most Diverse Workforce

**60% of All Workers Identify  
as a Person of Color**

(Lightcast 2024)

## WORKFORCE

- **36.4%** have a Bachelor's degree or higher (Esri 2023)
- **106,934** students enrolled in two-year and four-year colleges and universities (National Center for Education Statistics)
- Very high density of educated population (per capita PhDs) (UNM, NIH 2021)
- **7%** increase in college enrollment from 2021 to 2023 (NM Department of Education)



# Celebrating our *Achievements*



**One of the top 25 Emerging Markets for Tech Talent in 2023**

- CBRE 2023 Tech Talent Report



**Ranked the 5<sup>th</sup>-best city to live and work as a moviemaker in 2023**

- Movie Maker 2023



**New Mexico is one of the top ten states for inbound moves**

- 2023 United Van Lines National Movers Study



**The City of Albuquerque awarded 2023 Cultural Diversity Award**

- National League of Cities (NLC) 2023



**The Albuquerque International Balloon Fiesta<sup>®</sup> was named the 5<sup>th</sup>-best cultural festival of 2023.**

- USA Today 2023



**One of the best food cities in 2023**

- Eater 2023



**One of the best places to travel in 2023**

- Money 2023



**Ranked one of the best cities for recreation**

- Wallethub 2023



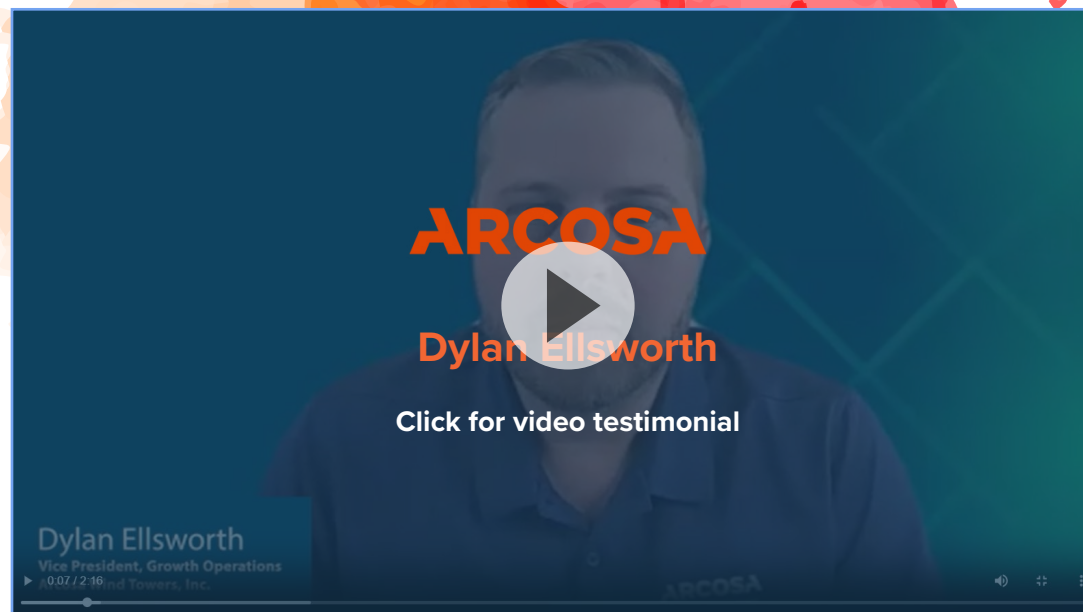


# *The Greater Albuquerque Region Delivers*

“It was a pleasure to work with AREA, they provided hands-on support from the beginning and helped us through the entire process. We have been extremely pleased with the talent pool in New Mexico. The flow of applicants and the quality of the workforce has been great.

*Dylan Ellsworth*  
*Vice President, Growth Operations*

**ARCOSA**



"We have been extremely pleased with the talent pool in New Mexico."

Scan for  
video testimonial





# Our Vibrant Community

Welcome to Greater Albuquerque, a region where deep cultural roots thread through an ever-growing tapestry of industry, arts, entertainment and beyond. Here, awe-inspiring scenery, time-honored traditions and pioneering growth converge to create a dynamic community brimming with unparalleled vitality and unlimited potential. As a longstanding leader in trade, finance and industry within New Mexico, Greater Albuquerque has now emerged as one of the top markets nationwide, attracting premier companies and top talent eager to seize the abundant opportunities that await.

## The Greater Albuquerque Region: A Canvas of Opportunity

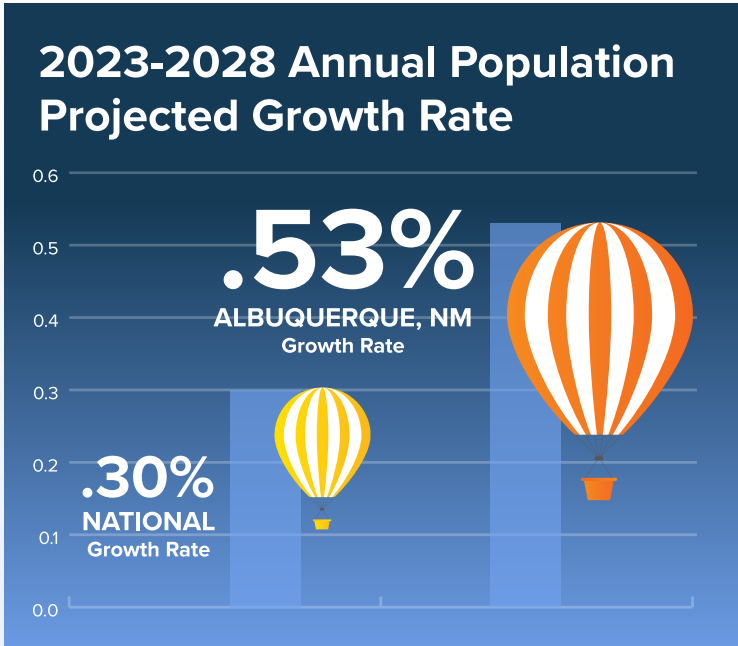




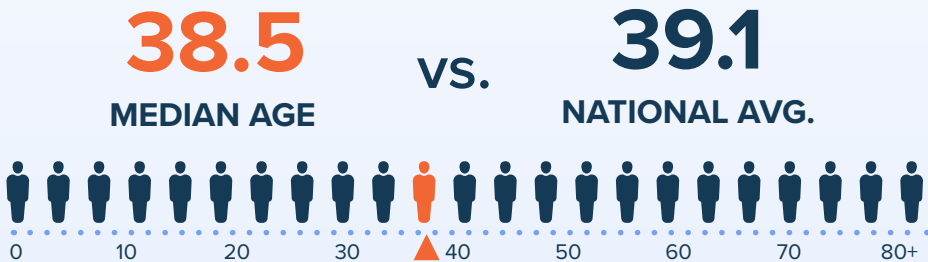
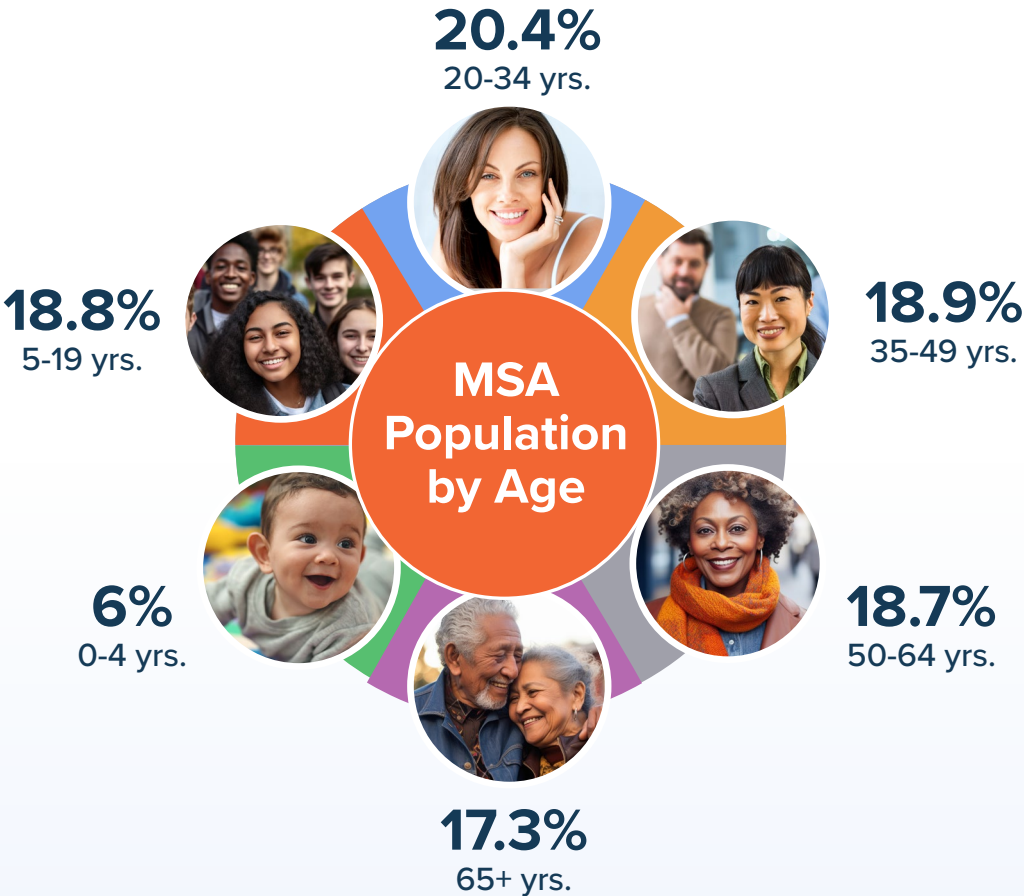
# Who We Are

Total MSA Population: **923,076**

Home to more than **923,076** residents, Greater Albuquerque is a bustling hub. Expanding to a 60-minute drive time from the I-25/I-40 intersection, you'll find a thriving population of over **1,047,699** individuals. This region is a highly coveted destination for top talent, boasting plentiful high-paying jobs, exceptional educational opportunities, a unique cultural scene and a wealth of top-notch amenities. These factors continue to fuel the region's impressive growth, with a projected five-year growth rate of 0.53% - nearly double the expected national growth rate of 0.30%.



## MSA POPULATION BY AGE



Source: Esri

# Our Workforce



**127,147**

**Young Professionals**  
(aged 25-34)

**361,317**

**Prime Aged Workforce**  
(aged 35-54)

**TOP 5**

Diversity\* of prime  
aged population  
(aged 25 to 54)

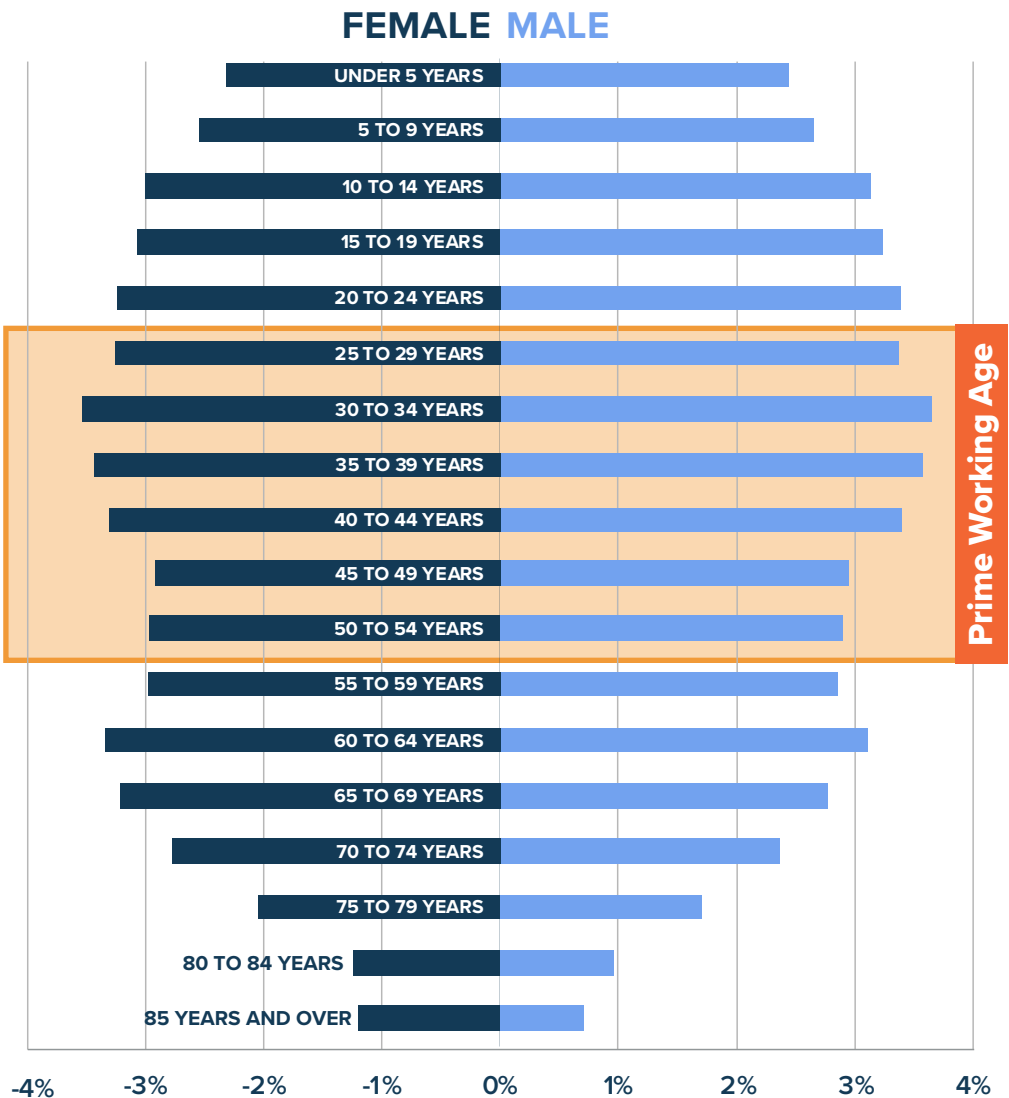
Presence of young  
professional females  
(aged 25 to 34)

Presence of prime  
aged females  
(aged 25 to 34)

\* Diversity of prime aged workforce is measured by the percent of population who are people of color (all race/ethnicities minus non-Hispanic White)  
Greater Albuquerque rank reflects that amongst 58 metro areas with 500k-1M in population

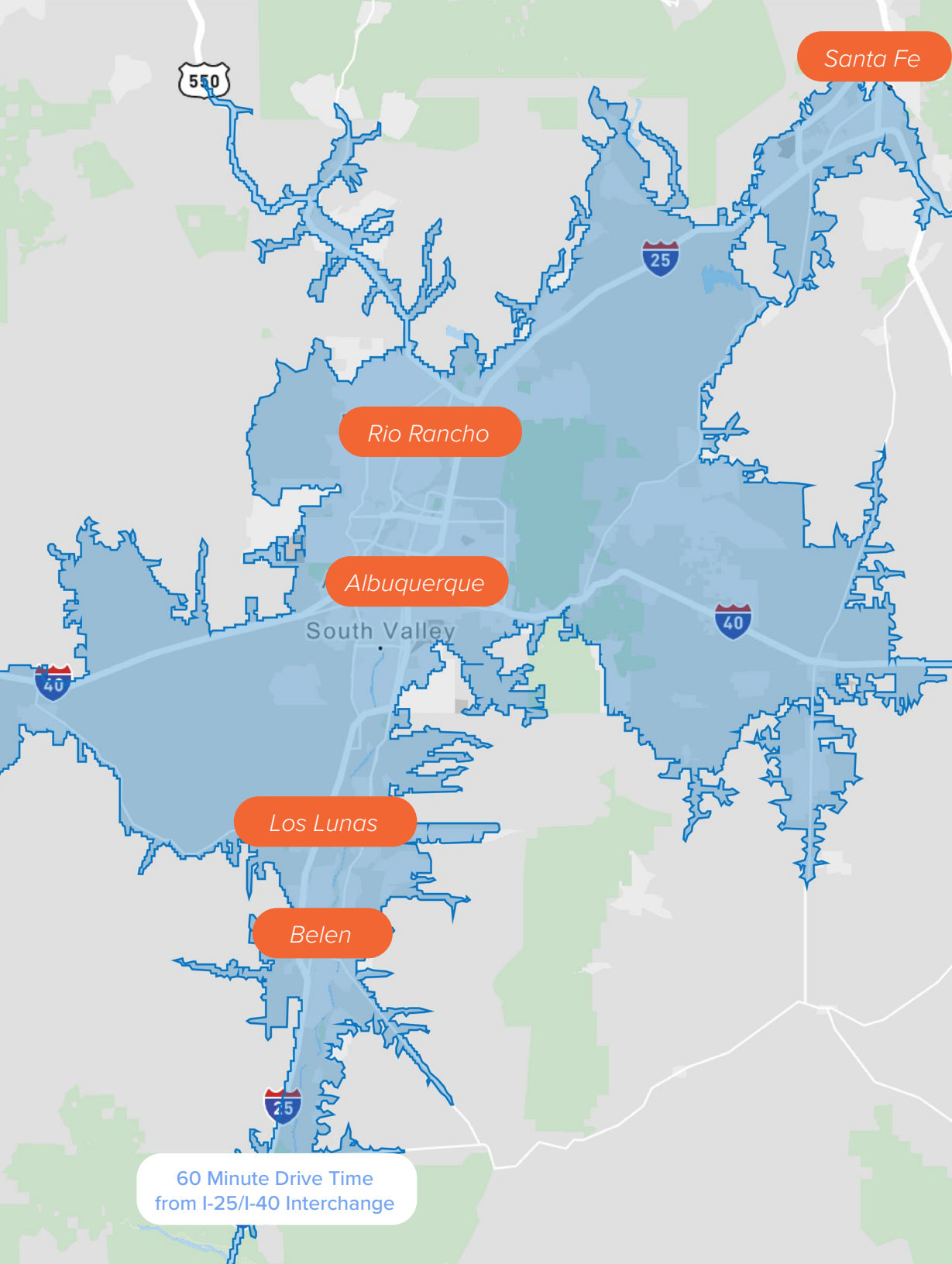
**40%** of the population is  
prime working age

## Male vs. Female Ratio by Age Category



Source: Lightcast 2024





# Surrounding Populations

Many highly-educated, skilled workers reside in nearby communities like Rio Rancho, Santa Fe and Los Lunas, commuting to Greater Albuquerque for high-paying jobs, top-notch amenities, and quality education.

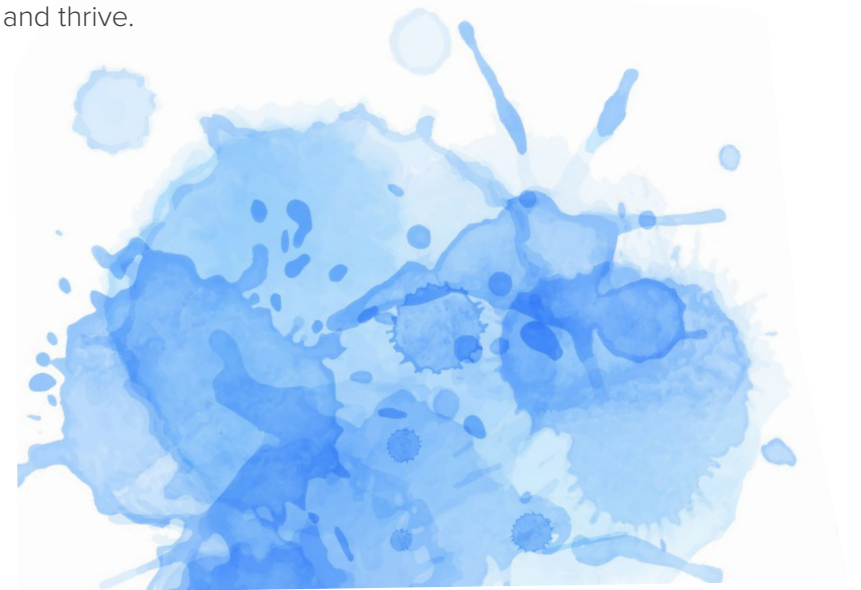
**1,047,699**

**Total Population**  
within a 60-Minute  
Drive Time from I-25 and  
I-40 Interchange

Source: Esri

# *The Many Portraits of Our Region*

Explore the mosaic of segments that make up Greater Albuquerque's unique demographic profile. Here, a multitude of backgrounds and stories come together, fostering a community where cultures unite and thrive.



CLICK ON EACH  
DEMOGRAPHIC  
PORTRAIT TO VIEW







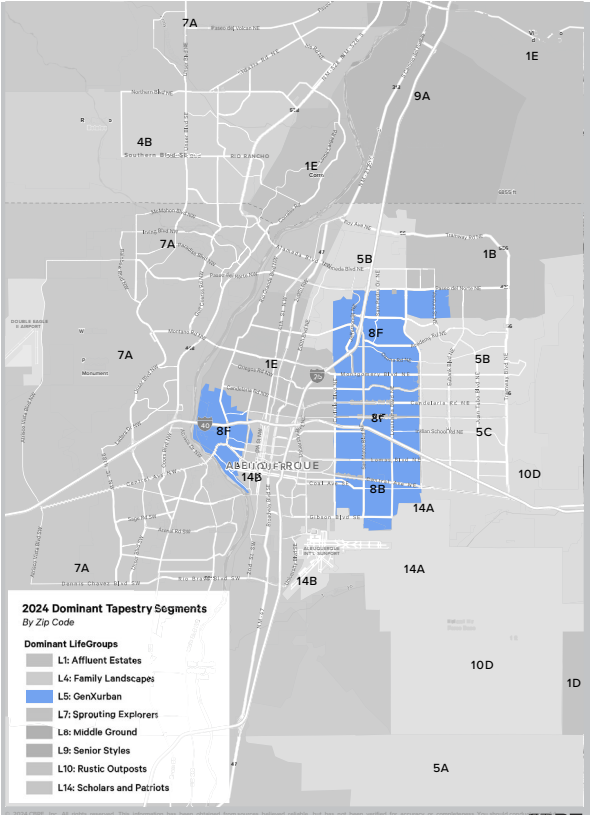
# In-Style GenXurban

## Socioeconomic Traits

- 48% are college graduates
- 67% labor force participation with mostly two-worker households
- Married couples with no children or single households
- Embraces an urban lifestyle that includes arts, travel and reading

## National Demographics

Average HH Size	2.35
Median Age	42
Median HH Income	\$73,000
Median Net Worth	\$165,800
Median House Value	\$243,900



## Avg. Household Budget Index

Housing	116
Food	115
Apparel & Services	117
Transportation	115
Health Care	117
Entertainment & Recreation	117
Education	120
Pensions & Social Security	120
Other	119

Source: Esri

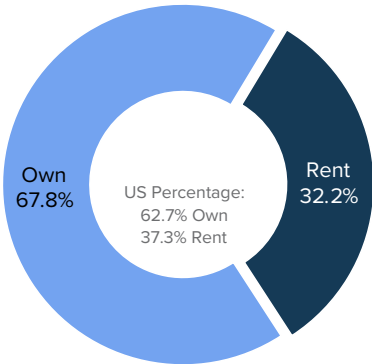
## Homeownership



Typical Housing:  
Single Family

Median Value:  
\$243,900

US Median: \$207,300



## Meet Jennifer

Jennifer moved to the Greater Albuquerque Region from Phoenix, AZ three years ago. She lives in the Northeast Heights in a 2 bedroom condo valued at \$300,000. She moved to the region to take a job as an assistant director for a large production studio. In her role, she works on many movie and series projects throughout New Mexico. When she is not on set she enjoys working out at her local gym, camping and cheering on the United Soccer team.

AGE	45
OCCUPATION	Film Assistant Director
COMMUTE	10 minutes by car
ANNUAL SALARY	\$75,000
FROM	Phoenix, AZ



## Meet Xavier

Xavier is a college student in his last year at the University of New Mexico. He is studying electrical engineering and is looking forward to starting his career. He rents a house near campus. When he is not in class he enjoys visiting the specialty breweries in Downtown and Nob Hill and meeting friends at the Pit for Lobo basketball games.

AGE	22
OCCUPATION	College Student studying Electrical Engineering
COMMUTE	Lives near UNM Campus
FROM	Born in Northern New Mexico

# College Towns

## Socioeconomic Traits

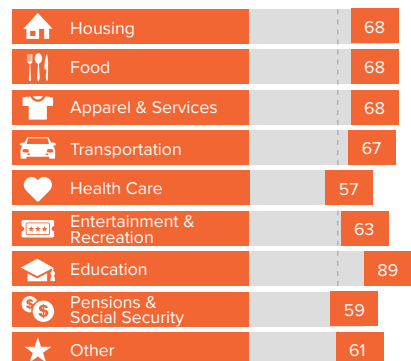
**Over 75%** of households are renter-occupied

- Working towards college degrees and job training
- Strong preference for environmentally friendly products
- Digitally engaged and do most things online
- Prefer neighborhoods that are bike and pedestrian friendly

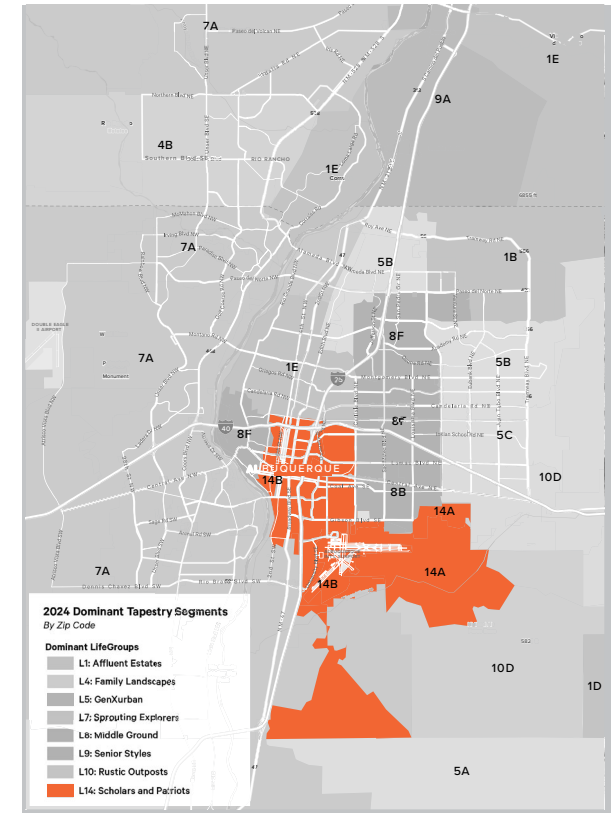
## National Demographics

Average HH Size	2.14
Median Age	24.5
Median HH Income	\$32,200
Median Net Worth	\$11,600
Average Rent	\$927

## Avg. Household Budget Index



Source: Esri

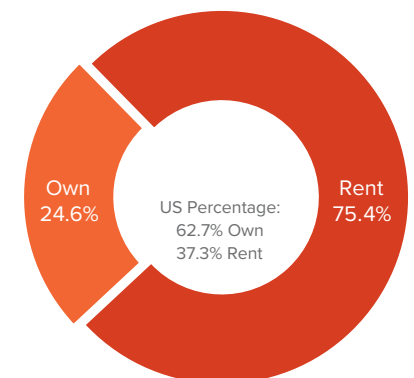


## Homeownership



Typical Housing:  
Multiunit Rentals;  
Single Family

Average Rent:  
\$927







# Exurbanites

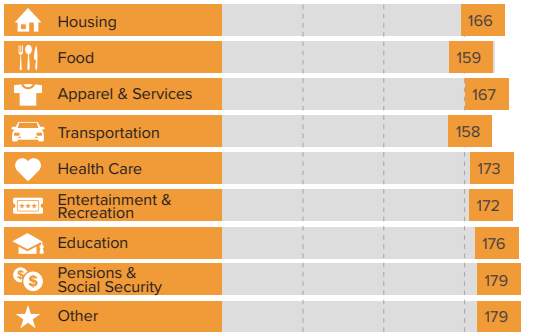
## Socioeconomic Traits

- College Educated** more than 50% have a bachelor's degree+
- Beginning to Retire** labor force participation has declined to less than 60%
- Well Connected** uses the internet for everything from shopping to managing finances
- Prefer self-employment or working from home
- Socialable and Hardworking
- Financially active with wide-ranging investments

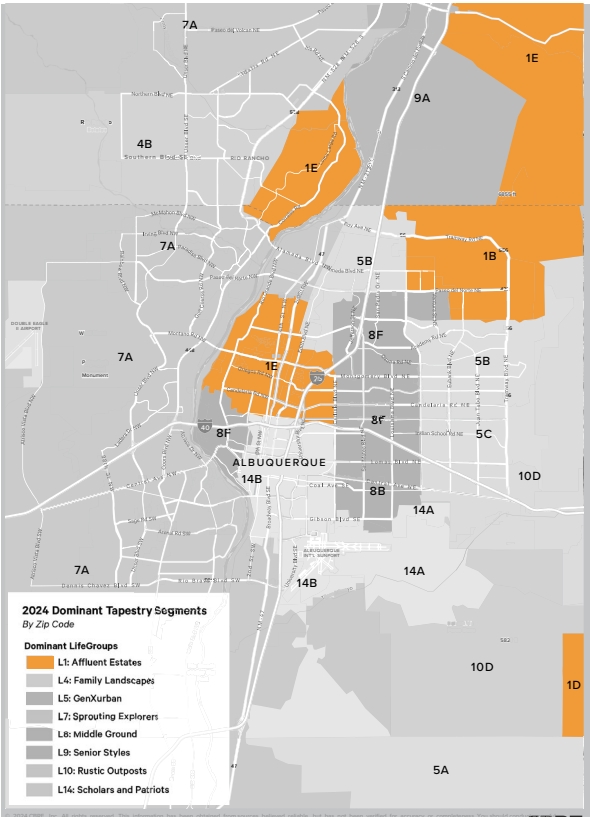
## National Demographics

Average HH Size	2.5
Median Age	51
Median HH Income	\$103,400
Median Net Worth	\$505,400
Median House Value	\$423,400

## Avg. Household Budget Index



Source: Esri



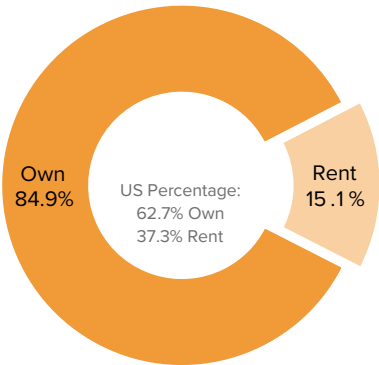
## Homeownership



Typical Housing:  
Single Family

Median Value:  
\$423,400

US Median: \$207,300



## Meet John & Beth

John and Beth live in the Albuquerque suburban community of Corrales, in a 4 bedroom home valued at \$530,000. They are recent empty-nesters with two children in college. They are seasoned travelers and enjoy hiking the Sandia Mountain trails and visiting the farmers market at the Railyards in spring and summer.

	JOHN	BETH
AGE	53	51
OCCUPATION	Aerospace Engineer	Office Manager
WORK COMMUTE	25 minutes	15 minutes
ANNUAL SALARY	\$120,000	\$85,000
FROM	Dallas, TX	Born & raised in Albuquerque



# Up and Coming Families

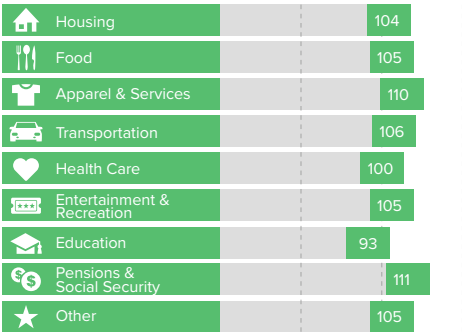
## Socioeconomic Traits

- 67% have a degree or some college education
- 61% of households have 2 or more workers
- Hard-working Labor Force with 71% participation rate
- Price-conscious
- Seeking the latest and best techology

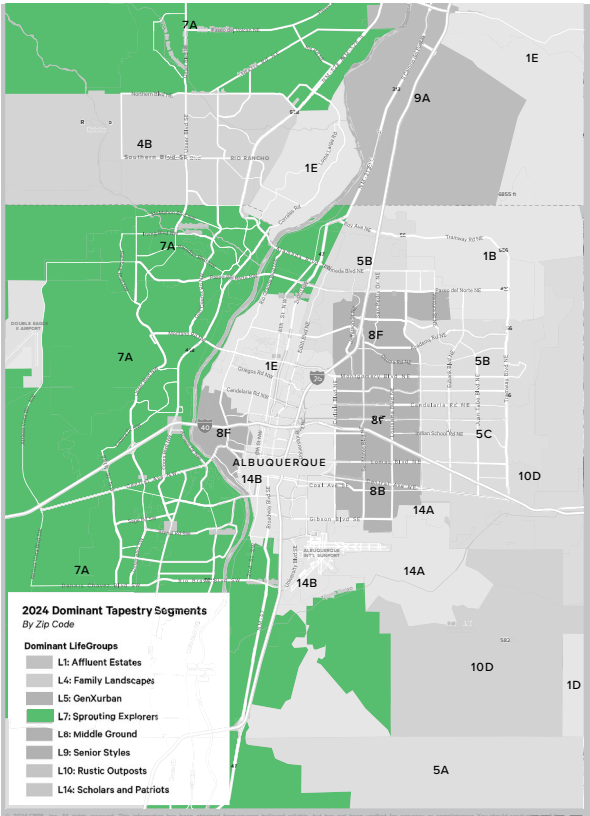
## National Demographics

Average HH Size	3.12
Median Age	31.4
Median HH Income	\$72,000
Median Net Worth	\$122,700
Median House Value	\$194,400

## Avg. Household Budget Index



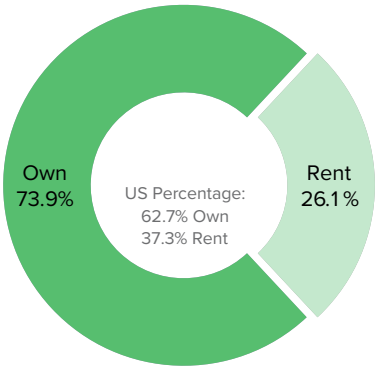
Source: Esri



## Homeownership



Typical Housing:  
Single Family  
Median Value:  
\$194,400  
US Median: \$207,300



## Meet Rob & Kendra

Rob and Kendra moved to Greater Albuquerque from California 5 years ago. They were looking for place to start their family. They live in the Petroglyphs subdivision on Albuquerque's west side. They purchased a 3 bedroom home valued at \$330,000. They have a young family with two children in elementary school. They are hardworkers and are starting to see promotion opportunities in their fields. During their down time they enjoy taking the kids to the local park and are frequent visitors to Explora and Main Event.

	ROB	KENDRA
AGE	30	32
OCCUPATION	Welder	Graphic Designer
WORK COMMUTE	15 minutes	20 minutes
ANNUAL SALARY	\$65,000	\$60,000
FROM	Southern California	Southern California



# Who is *Moving Here?*

With its spectacular landscapes and distinctive history, Greater Albuquerque has long drawn those looking to unleash their inner explorer. In recent years, top talent and leading companies have flocked to The Land of Enchantment, citing the region's quality of life, low cost of living, short commute times and excellent employment opportunities as driving factors.

## TOP 10

New Mexico is one of the top ten states for inbound moves

Source: 2023 United Van Lines National Movers Study



### Top 10 Cities For Inbound Migration into the Greater Albuquerque Region

- 1 PHOENIX, AZ
- 2 LOS ANGELES, CA
- 3 DENVER, CO
- 4 DALLAS-FORT WORTH, TX
- 5 HOUSTON, TX
- 6 LAS VEGAS, NV
- 7 EL PASO, TX
- 8 SAN DIEGO, CA
- 9 NEW YORK, NY
- 10 SAN ANTONIO, TX

Source: Lightcast 2024

# Diverse Workforce Leads Innovation

At the heart of the most successful companies and communities lies a commitment to diversity and inclusivity. In today's rapidly evolving landscape, a diverse workforce has never been more crucial, propelling companies into a cutting-edge era of innovation and embracing a multitude of perspectives.



**#1** for female **Aerospace Engineers and Operation Technicians.**  
(Metro Areas 500K-1M, SOC 17-3021, 23% of jobs are held by females)



**#2** for female **Mechanical Engineering Technicians**  
(Metro Areas 500K-1M, SOC 17-3021, 25% of jobs are held by females)



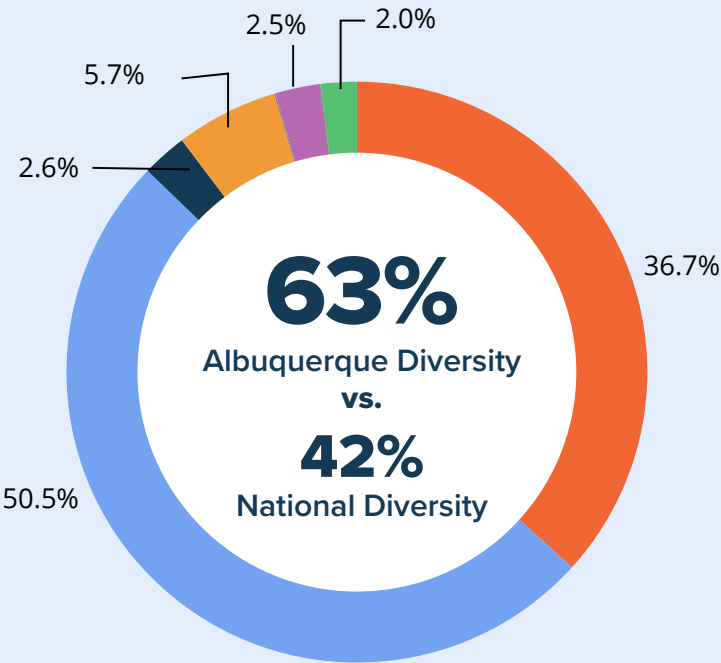
**#2** for female **Industrial Production Managers**  
(Metro Areas 500K-1M, SOC 11-3051, 24% of jobs are held by females)



**TOP 3** for diverse **Semiconductor Processing Technician talent**  
(65% of occupation are considered non-white, Metro Areas 500K-1M, SOC 51-9141)

Source: Lightcast 2024

## 2024 Population by Race/Ethnicity



- Hispanic, All Races
- White, Non-Hispanic
- American Indian
- Asian / Pacific Islander
- Black / African American
- Two or more races

Source: Lightcast 2024

**14.3%**

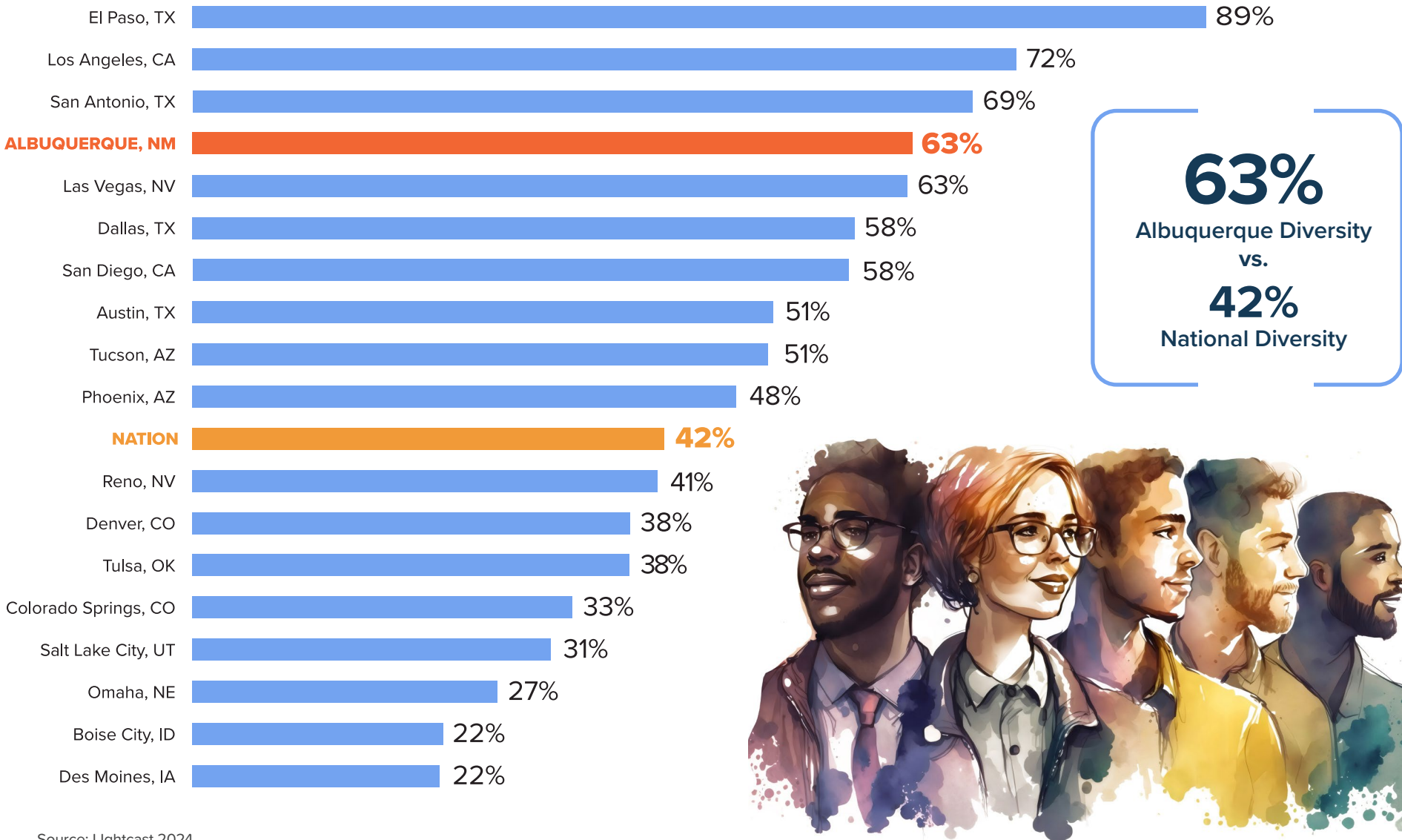
of the population is bilingual in English and Spanish, compared to 7.9% of the US overall

Source: American Community Survey - 2022: ACS 5-year estimates



# Diverse Populations

Among the most diverse cities compared to its peers, the Greater Albuquerque region champions inclusivity, fostering an environment that nurtures skills and embraces new ideas.



Source: Lightcast 2024

# Diversity in *Business Ownership*

## Top 5 Hispanic-Owned Businesses

- Roses Southwest Papers, Inc
- Wildflower International Ltd.
- Abba Technologies, Inc
- Holmans USA Corporation
- ADC LTD NM

## Top 5 Indigenous-Owned Businesses

- Institute of American Indian Arts
- Montech, Inc.
- Southwest Business Development Consultants, LLC
- Employers Pro Advantage, Inc.
- Dyron Murphy Architects PC

## Top Black-Owned Businesses

- Nexus Brewery and Restaurant/Nexus Blue Smokehouse
- Nube Group
- Mr. Powdrell's Barbeque House
- Tour ABQ
- Rude Boy Cookies

## Top 5 Women-Owned Businesses

- Bradbury Stamm
- ADC LTD NM
- NAI SunVista Commercial Real Estate
- Beck Total Office Interiors
- Pettigrew & Associates PA

## Top 5 LGBTQIA-Owned Businesses

- The Range Café
- Green Sweep
- Mineshaft Properties, LLC
- Beck'n Call Pet Services
- G7M Medical Center | MedSpa | Urgent Care

Source: Albuquerque Business  
First 2023 Book of Lists





# Quality Education at Every Level

## Building the Workforce of the Future

Renowned for its academic excellence, innovative research programs and dedicated faculty, New Mexico's primary schools, secondary schools, universities and colleges provide a one-of-a-kind learning experience.

Our state provides one of the largest higher education trust funds for tuition-free college in the nation, demonstrating our commitment to investing in future leaders.

New Mexico's workforce benefits from numerous top-rated 2- and 4-year educational institutions, trade schools and continuing education programs, teaching the skills needed in today's market.





# Education Snapshot

Greater Albuquerque boasts an exceptional education system, including nationally ranked public schools, outstanding private institutions, comprehensive job and skills training programs and some of the most cutting-edge research and technology colleges in the nation.



5

Greater Albuquerque  
Public High Schools  
Ranked in the Top 10%  
Nationally

Source: US News and World Report 2024



106,934

Students enrolled  
in 2-and 4-year  
colleges

Source: National Center  
for Education Statistics



36.4%

Bachelor's degree  
or higher vs.  
33.9% in 2022

Source: Esri 2023



7% INCREASE

in college  
enrollment  
since 2021

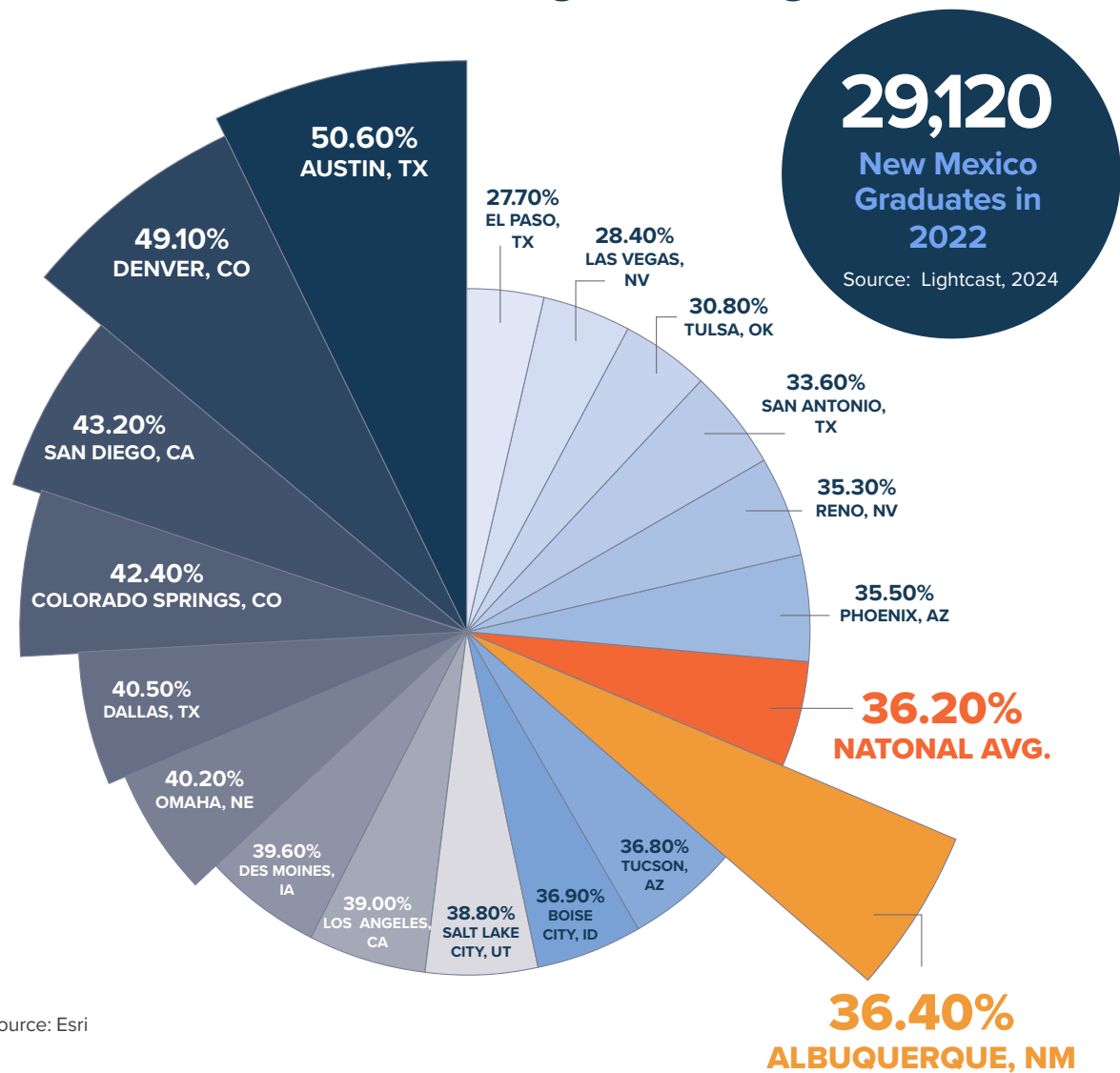
Source: NM Department of Education





# Graduate Populations

Metro percentage of population with bachelor's degree or higher



## Graduate Diversity

Over 1.5X the national average for graduate degrees awarded to Black/African American students

Source: Lightcast 2024



# Top-Notch Colleges and Universities

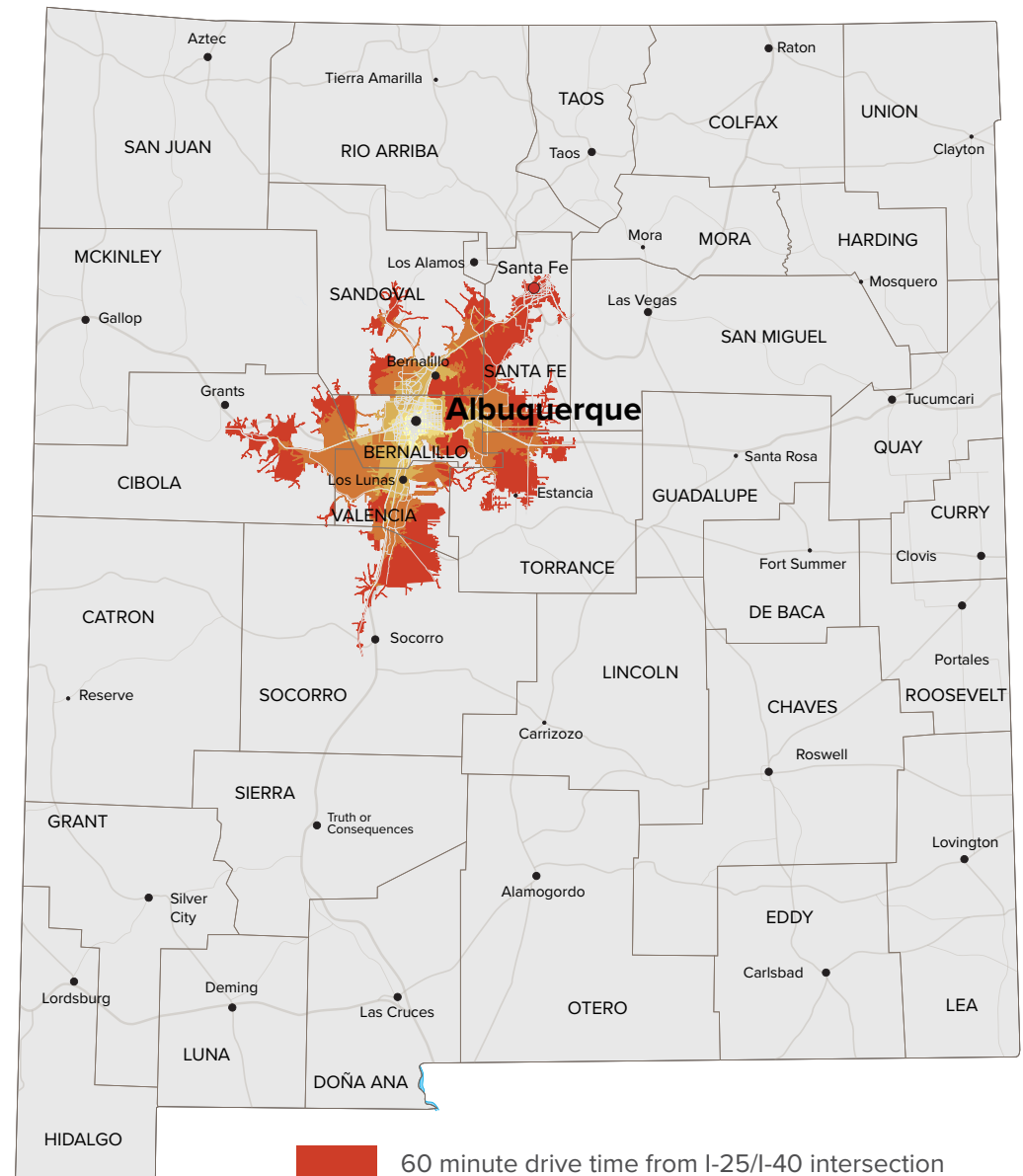


CLICK ON NUMBERS

**53%** of New Mexico graduates are within a 60-minute drive time of the I-25 and I-40 interchange

## Enrollments & Graduations for Major Institutions

#	Population	Student Population	Student Graduations
1	University of New Mexico	28,250	6,006
2	New Mexico State University	22,787	4,720
3	Central NM Community College	19,095	7,939
4	Eastern New Mexico University	6,962	1,930
5	San Juan College	5,454	1,790
6	Western New Mexico University	3,378	889
7	Santa Fe Community College	3,266	681
8	New Mexico Highlands University	2,677	813
9	Clovis Community College	2,303	725
10	New Mexico Junior College	2,228	402
11	New Mexico Tech	1,689	310
12	Southeast New Mexico College	1,673	157
13	Navajo Technical University	1,354	143
14	Northern New Mexico College	1,154	249
15	University of the Southwest	1,066	292
16	Institute of American Indian Arts (IAIA)	868	81
17	Mesalands Community College	824	277
18	Luna Community College	774	146
19	St. John's College	439	124
20	New Mexico Military Institute	424	127
21	Southwestern Indian Polytechnic Institute	269	48





# Institution Highlights



## University of New Mexico

### R1 Top Tier Research University

Very High research activity - Carnegie Classification of Institutions

### HSI Hispanic-Serving Institution

U.S. Department of Education

### #4 Best Medical Schools - Primary Care

US News and World Report 2023

### First-Gen Forward Institutions 2022 - 2023 Cohort

Center for First-Generation Student Success

### Gold Military Friendly School

Military Friendly 2023

### #1 Best Nursing Programs in New Mexico

BestNursingSchools.com 2023

### #4 Most Diverse Graduate Medical Schools

US News & World Report 2023

### #13 Best Nuclear Engineering Programs

US News & World Report 2023

### #17 Best Clinical Training Law Programs

US News & World Report 2023

R1 is a designation by the Carnegie Classification of Institutions of Higher Education, and is reserved for doctoral universities with very high levels of research activity.

The University of New Mexico is the only university in New Mexico with this prestigious designation.

Source: UNM, NSF NCES



## Central New Mexico Community College

- CNM offers **186 associate degree and certificate options in 87 fields of study**, ranging from arts and sciences to the trades to healthcare programs.
- CNM offers college-credit and non-credit, workforce training courses and programs at nine locations.
- Representatives from local businesses and industries help CNM develop programs to ensure that CNM students acquire the skills needed for success in the workplace. The college has many transfer articulation agreements with four-year institutions around the state, including the University of New Mexico.
- CNM Ingenuity Inc. offers non-credit accelerated approaches to education and job training in key workforce areas, as well as wrap-around support for entrepreneurs and cooperative ventures that foster growth.

Source: CNM



## Eastern New Mexico University

- New Mexico's largest regional comprehensive university.
- Federally designated Hispanic-Serving Institution and member of Hispanic Association of Colleges and Universities (HACU).
- One of the most affordable four-year Universities in the State of New Mexico.
- Texas students within a 135-mile radius qualify for Eastern's in-state tuition rate.
- Student-to-faculty ratio: 17:1.
- 96% student satisfaction rate.

Source: ENMU

# Institution Highlights



## New Mexico State University

- Ranked as a top-tier University, U.S. News & World Report 2023
- Several NMSU online education programs ranked among the top in the nation, 2022 U.S. News & World Report Best Online Education Programs
- Ranked in the top 10% of military-friendly institutions, as published in G.I. Jobs Magazine, May 2022
- Designated a first-gen forward institution, Center for First-Generation Student Success, 2022
- A top 100 institution for Hispanics, The Hispanic Outlook on Education Magazine, October 2022 issue

Source: NMSU



## New Mexico Tech

- #1** Top Public University in New Mexico, #1 Best College in New Mexico - Niche.com 2023
- #9** Best Hispanic-Serving University in America - Niche.com 2023
- #34** Colleges with the Best Professors - Niche.com 2023
- #62** Best Small College in America - Niche.com 2023
- #5** Top Public College in the West - US News & World 2023

For decades New Mexico Tech has been ranked among the top universities in the nation in science, technology, engineering and mathematics education. New Mexico Tech ranks among the nation's elite universities in academic value and quality of education.

Source; New Mexico Tech

## Trade Schools



The Pima Medical Institute is a private, for-profit medical-career college that trains students for careers as allied health care professionals.



Carrington College offers hands-on health care career training, associate degrees and certificate programs in a variety of disciplines.



Brookline College is an independent, accredited institution dedicated to preparing students in the fields of business, nursing and healthcare.



The Southwestern Indian Polytechnic Institute offers a variety of programs for Native American students through partnerships with tribes, employers and other organizations.

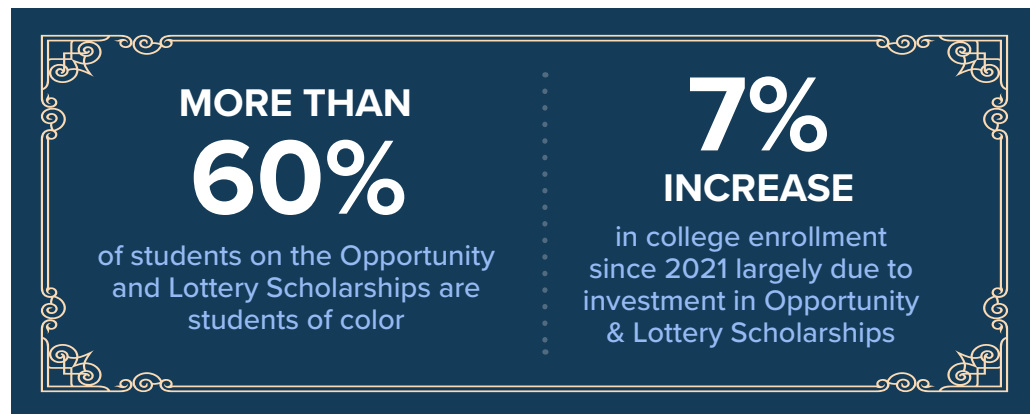


IntelliTec offers six programs: automotive technician, computer systems technician, computer network system technician, massage therapist, medical assistant, and medical billing and coding specialist.

# Tuition-Free College and Career Training

New Mexico recently created a **\$959 million trust fund** for free college tuition. The New Mexico Higher Education Trust Fund is the **largest Higher Education Trust Fund for tuition-free college in the nation.**

[Click here to view press release](#)



## New Mexico Opportunity Scholarship

**36,000 Students (Fall 2023)**

The Opportunity Scholarship offers New Mexico residents free tuition and fees at New Mexico public colleges and universities.



## New Mexico Lottery Scholarship

**10,000 Students (Fall 2023)**

The New Mexico Legislative Lottery Scholarship will pay up to 100% of tuition (up to an undergraduate degree) for students who meet the eligibility criteria.

Source New Mexico Department of Education



**Los Alamos National Labs Foundation awarded Northern New Mexico students pursuing bachelor's degrees 132 scholarships worth over \$884,000**

Source; Los Alamos National Labs Foundation

## Attracting Top Students to the Land of Enchantment

### Western Undergraduate Exchange

Top New Mexico institutions participate in the Western Undergraduate Exchange. This is a tuition-savings program that helps make out-of-state tuition more affordable.



[LEARN MORE](#)



# Talent Acquisition & Workforce Training

Employers and job-seekers alike seek excellent training programs that teach skills, hone abilities and expand labor opportunities. Employers rely on these programs to strengthen their team's existing talent, driving further workplace success. Job-seekers look to gain new expertise and increase their value in the labor market.

## Workforce Training Funds Pilot

New Mexico is the first state to develop a pilot program to provide stipends for low-income adult education students enrolled in integrated education and training programs (IET).

 [READ MORE](#)

## Workforce Training Programs

### CNM Ingenuity, Inc.

CNM Ingenuity and the Workforce Training Center provide accelerated educational and training programs, professional development, continuing education and skills development.



UNM serves as a direct facilitator between employers looking for quality employees and students searching for career opportunities. The university invites employers to career fairs, posts job opportunities online and allows employers to use on-campus space for interviews.



CNM works with employers to help them market their company, access a quality labor pool and fill job vacancies. CNM posts job listings, provides employers with access to résumés, assists with on-campus recruiting, hosts career fairs and provides connection with faculty and instructional contacts - all at no cost to employers.

## Recruitment Support

### New Mexico Workforce Connection

A Proud Partner of the American Job Center Network

Employers can enter job listings, browse résumés and find qualified workers through the New Mexico Workforce Connection online hiring system and participate in work sharing programs that prorate unemployment insurance benefits to workers whose hours and wages are reduced.

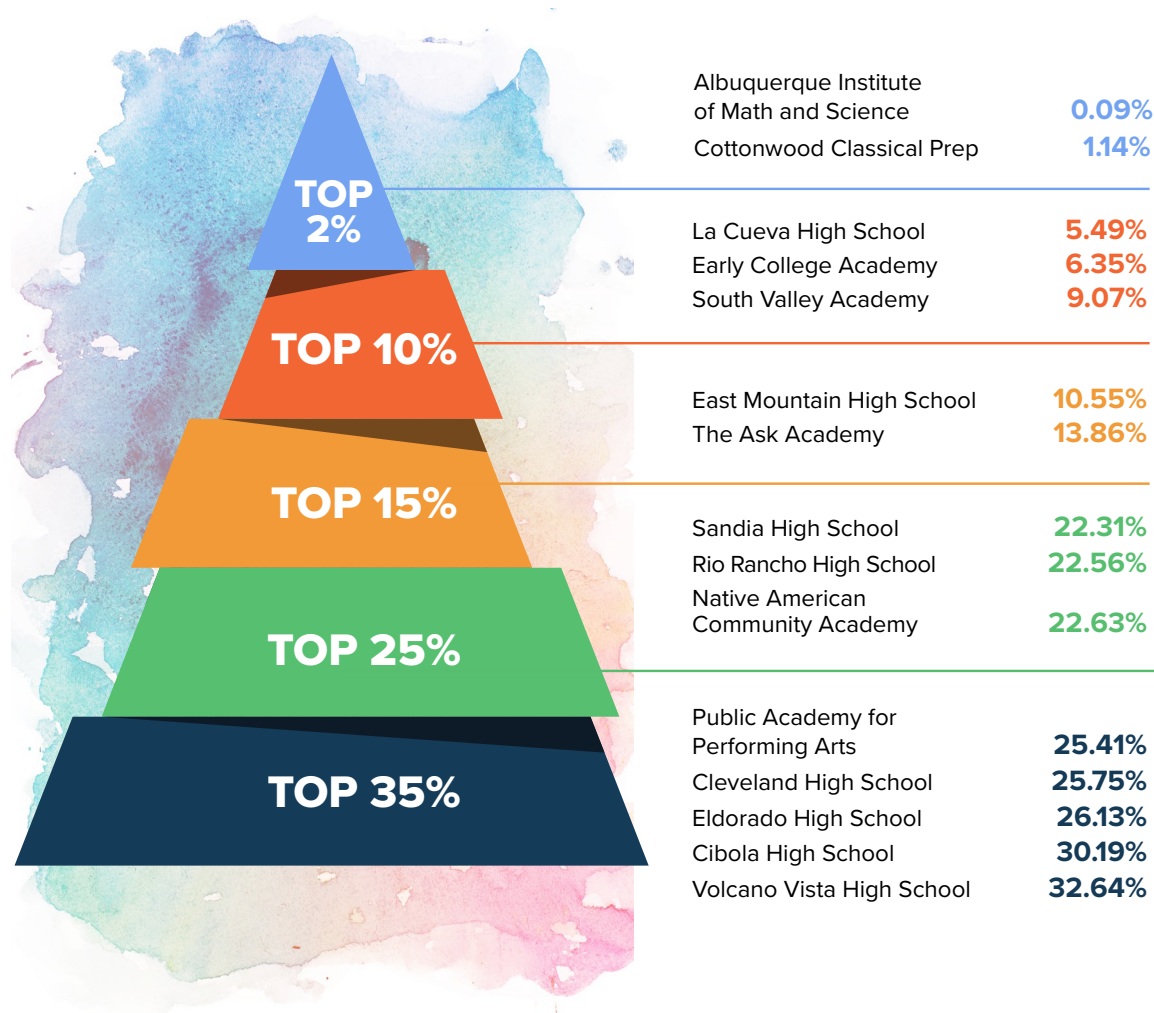
## Staffing Agencies



# Excellence in Education

PK-12th grade education is a primary focus in the Greater Albuquerque Region. In 2024, US News and World Report ranked an impressive 18 of our public high schools in the top 35% nationally.

## Top Public High Schools - National Rankings



Source; U.S. News and World Report 2024

## Private Schools

There are many top-ranked private schools for PK-12 education throughout the region. Below are a few of the largest private schools:



**Albuquerque Academy**  
1,163 Students, Grades 6-12  
[>more info](#)



**Sandia Preparatory School**  
514 Students, Grades 6-12  
[>more info](#)



**Hope Christian**  
1,211 Students, Grades K-12  
[>more info](#)



**Manzano Day School**  
461 Students, Grades PK-5  
[>more info](#)



**Menaul School**  
196 Students, Grades 6-12  
[>more info](#)



**St. Pius X High School**  
498 Students, Grades 6-12  
[>more info](#)



**Bosque School**  
434 Students, Grades 6-12  
[>more info](#)



**Sunset Mesa School**  
394 Students, Grades PK-5  
[>more info](#)

Source: NCES Private School Universe Survey 2021-2022 School Year, 2024



# Special Programs *Enriching Education*

## STEAM Education & Workforce Development



Explora X Studio has been created to provide equitable access to opportunity from cradle to career by providing a STEAM learning campus for Albuquerque youth. Explora X Studio will:

- **Improve educational outcomes**
- **Drive economic development**
- **Increase family and community prosperity**

**Winner of  
the 2024  
Hopkins Award  
for Excellence in  
Ethical Practice by  
a Non-Profit**

The new campus will prepare students for the workforce and STEAM careers, employ under-represented young adults in STEAM-related jobs, accelerate innovation and entrepreneurship, and generate private investment. While still a few years away, a second phase of Explora's "Cradle through Career" campaign is in the works. Plans are underway to build Brillante Early Learning Center. Brillante will be New Mexico's only full-time, museum-based child care and early learning center, providing care for children 6 weeks old through the pre-Kindergarten year.

## Innovative Albuquerque Middle & High School Programs

- Career Enrichment Center
- College and Career High School
- Early College Academy
- eCADEMY Virtual High School
- Garfield STEM Middle School
- Hayes STEM Middle School
- Nex+Gen Academy
- ACE Leadership High School
- Cien Aguas International School
- Cottonwood Classical Preparatory School
- Digital Arts and Technology Academy (DATA)
- Health Leadership High School
- The International School at Mesa del Sol
- Media Arts Collaborative Charter School
- Siembra Leadership High School
- Tech Leadership High School
- Montessori One Academy





# Why Choose Greater Albuquerque?

With a unique blend of one-of-a-kind experiences, rich culture, diverse community and picturesque landscape, there are no shortage of reasons that the Greater Albuquerque Region is so special.

Some of the most compelling reasons to live in the area go far beyond statistics and figures. They are rooted in the vibrant pink and purple sunsets, the aroma of fresh roasted chile at a farmers market, growth of high-paying jobs, hassle-free commuting, opportunities for homeownership and an abundance of outdoor open areas to explore.

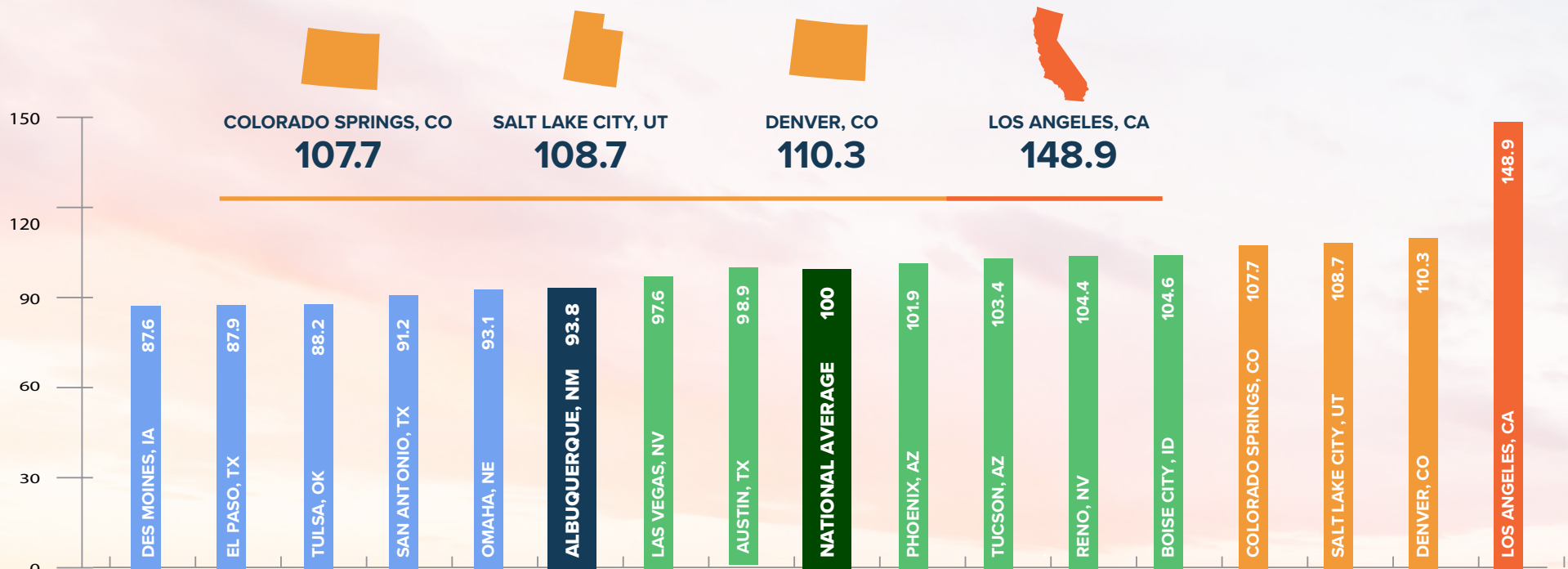
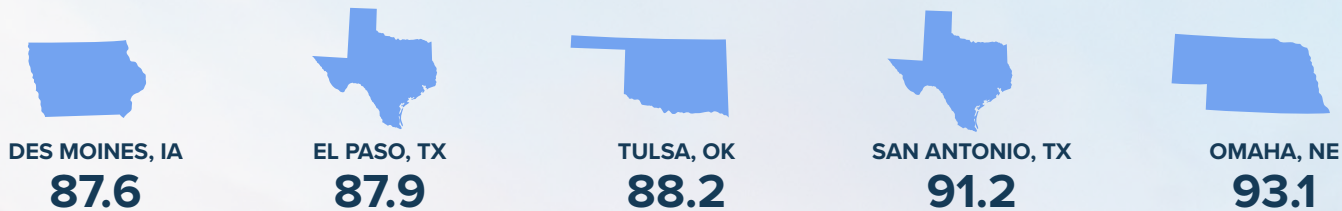
**Greater Albuquerque: Where  
the Spirit of the Southwest  
Comes to Life**





# Cost of Living

The Greater Albuquerque Region's cost of living index is **93.8**, lower than the national average and the majority of comparable surrounding regions.



Source: C2ER 2024

# Leading Growth Industries

With an abundance of local talent, Greater Albuquerque offers opportunities for growth across numerous private-sector industries. Supported by a robust and stable government presence, the job market in this region thrives. In recent years, the private sector has experienced remarkable expansion, further fueling the region's economic vitality.

## % CHANGE IN # OF JOBS FROM 2018-2023

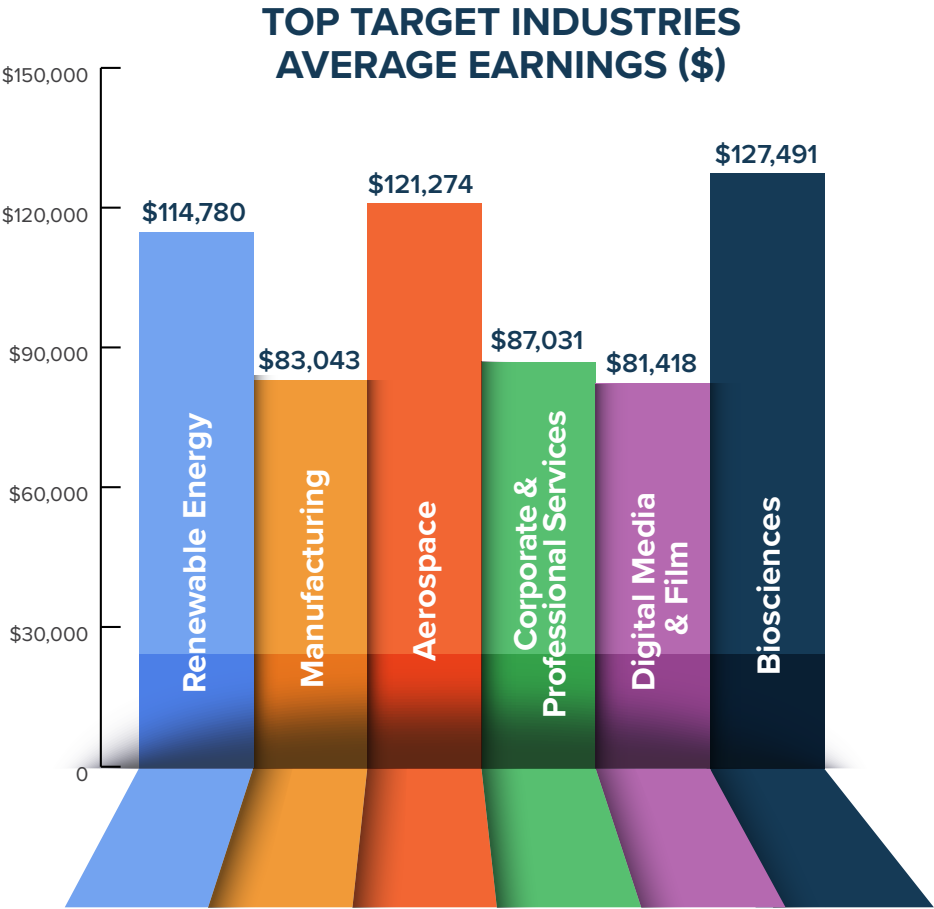


Source: Lightcast 2024



# Thriving Target Sectors

Within the Greater Albuquerque region, salaries in target sectors stand strong in comparison to competitors. The aerospace, bioscience, and renewable energy industries, in particular, offer the highest average earnings within the market.



Source: Lightcast 2024

Digital Media and Film has seen the most growth year-over-year with an increase of 9.59%.

## INDUSTRY/OCCUPATIONAL ACCOLADES



**1st** highest count of jobs for Scientific Research and Development  
(Metro Areas 500K-1M, NAICS 5417)



**3rd** highest count of jobs for Semiconductor and Electrical Equipment Manufacturing  
(Metro Areas 500k-1M, NAICS 3344)



**2.8X** more concentrated than the national average in Biosciences  
(measured by LQ, Metro Areas 500k-1M, Biosciences Cluster)



**2nd** highest count of jobs for Semiconductor Processing Technicians.  
(Metro Areas 500K-1M, SOC 51-9141)



**Top 5** count of jobs for Information Security Analysts.  
(Metro Areas 500K-1M, SOC 15-1212)

# Leading Employers

Markets that offer growth potential, high-paying jobs, and work-life balance hold great appeal for top talent. In this regard, the Greater Albuquerque Region stands out as a prime destination, as it hosts an array of leading employers across diverse industries.

 <p><b>U.S. AIR FORCE</b> KIRTLAND AIR FORCE BASE</p> <p><b>23,000 Employees</b></p>	 <p><b>PRESBYTERIAN</b></p> <p><b>13,456 Employees</b></p>	 <p><b>Sandia National Laboratories</b></p> <p><b>13,361 Employees</b></p>	 <p><b>NM HOSPITALS</b></p> <p><b>12,105 Employees</b></p>
 <p><b>amazon</b></p> <p><b>3,500 Employees</b></p>	 <p><b>NM</b></p> <p><b>3,460 Employees</b></p>	<p><b>Lovelace Health System</b></p> <p><b>3,011 Employees</b></p>	 <p><b>intel</b></p> <p><b>2,100 Employees</b></p>
 <p><b>BlueCross BlueShield of New Mexico</b></p> <p><b>2,000 Employees</b></p>	 <p><b>CNM</b> Central New Mexico Community College</p> <p><b>1,866 Employees</b></p>	 <p><b>BRYCON</b></p> <p><b>1,150 Employees</b></p>	<p><b>T-Mobile</b> Call Center</p> <p><b>1,013 Employees</b></p>
<p><b>NETFLIX</b></p> <p><b>1,000 Employees</b></p>	 <p><b>TRICORE</b></p> <p><b>1,000 Employees</b></p>	 <p><b>Fidelity INVESTMENTS</b></p> <p><b>900 Employees</b></p>	<p><b>WILSON &amp; CO</b></p> <p><b>500 Employees</b></p>
<p><b>JABIL</b></p> <p><b>473 Employees</b></p>	 <p><b>Meta</b></p> <p><b>400 Employees</b></p>	<p><b>BLUEHALO</b></p> <p><b>400 Employees</b></p>	 <p><b>General Mills</b></p> <p><b>350 Employees</b></p>
 <p><b>Safelite AutoGlass</b></p> <p><b>300 Employees</b></p>	 <p><b>TEMPUR-PEDIC</b></p> <p><b>280 Employees</b></p>	 <p><b>BOEING</b></p> <p><b>200 Employees</b></p>	 <p><b>creation TECHNOLOGIES</b></p> <p><b>200 Employees</b></p>

# Quality of Life

With 4 distinct seasons, New Mexico residents can enjoy all types of outdoor sports and recreation year-round.

**400**

Miles of on-street bicycle facilities and bike lanes. *Albuquerque is a Silver-Level Bicycle Friendly Community by the League of American Bicyclists.*

**50**

Mile multi-use trail and bikeway loop surrounding the city

**7,000**  
Cycling Trails



**13,000+**

Running trails and 202 running courses



**4,700+**

Traditional, sport and top-rope climbing routes, world-class bouldering and two indoor climbing gyms



**2**

Nearby rivers for canoeing and rafting



**200**

Acres of ski-able area with more than 35 runs



**133**

Scenic hiking trails with varying elevation changes - total length of 175+ miles



**25+**

Golf courses with many top-ranking and award-winning public courses





# Parks & Outdoor Spaces

**35.5M** acres of state and federal public land  
(American Community Survey - 2022: ACS 5-year estimates)



Source: NMEDD



Albuquerque was named one of the 2023 best U.S. destinations to travel on a budget.

Source: USA Today



The ABQ BioPark Botanic Garden was named one of the 12 best botanical gardens in the United States.

Source: Fodor's Travel 2023



Albuquerque was named 4th on the list of Best Cycling Tours.

Source: USA Today



Albuquerque's park system was ranked 34th out of the 100 largest American cities in the ParkScore Index.

Source: The Trust for Public Land

## Eat & Drink



**100**  
Craft Breweries



**831+**  
Restaurants



**153**  
Bars



**150+**  
Coffee Shops & Bakeries

Source: NMEDD Outdoor Rec Report

# Events & Entertainment



## 3rd-Largest Art Market in the U.S.

Just 50 minutes from the Albuquerque metro area, Santa Fe attracts more than two million visitors each year with its galleries, authentic New Mexican cuisine and events.



**422+**

Arts, sports, entertainment and recreation events



**8 Casinos**

In surrounding metro area



**146**

Museums and cultural centers



**105 Film Productions**

In Albuquerque in the last five years

[NETFLIX IN NEW MEXICO](#)



**968,516+**

Visitors to the annual Albuquerque International Balloon Fiesta. Up from 828,800 in 2022

## Rooting for the Home Team...



NM United  
USL Soccer  
League



ABQ Isotopes  
Minor League  
Baseball



University of  
New Mexico  
Baseball  
Football  
Basketball



NM Ice Wolves  
North American  
Hockey League



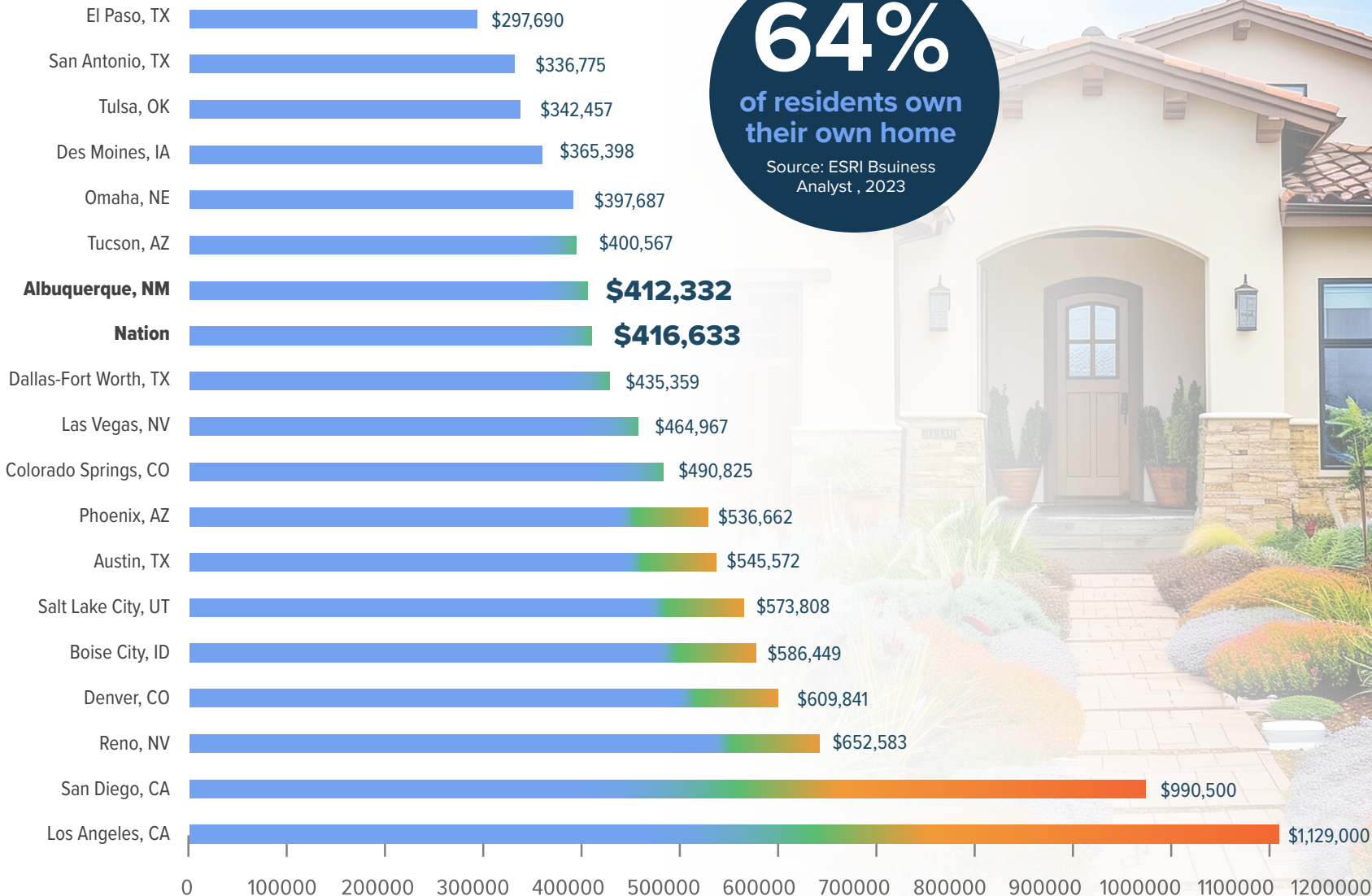
Duke City  
Gladiators  
Indoor Football



# Homeownership *Within Reach*

The housing market in Greater Albuquerque is known for its affordability, making it an attractive option for individuals and families looking to achieve homeownership. With a range of housing options available, from single-family homes to townhouses and condominiums, there is something to suit every preference and budget.

## Q1 2024 Median Listing Price





# New Residential Developments

1,721

Annual Starts

1,858

Annual Closings

## Supply Snapshot (as of April 2024)

4,918

Vacant Developed Lots

34.3

Vacant Developed Lots Months of Supply

1,083

Total Housing Inventory

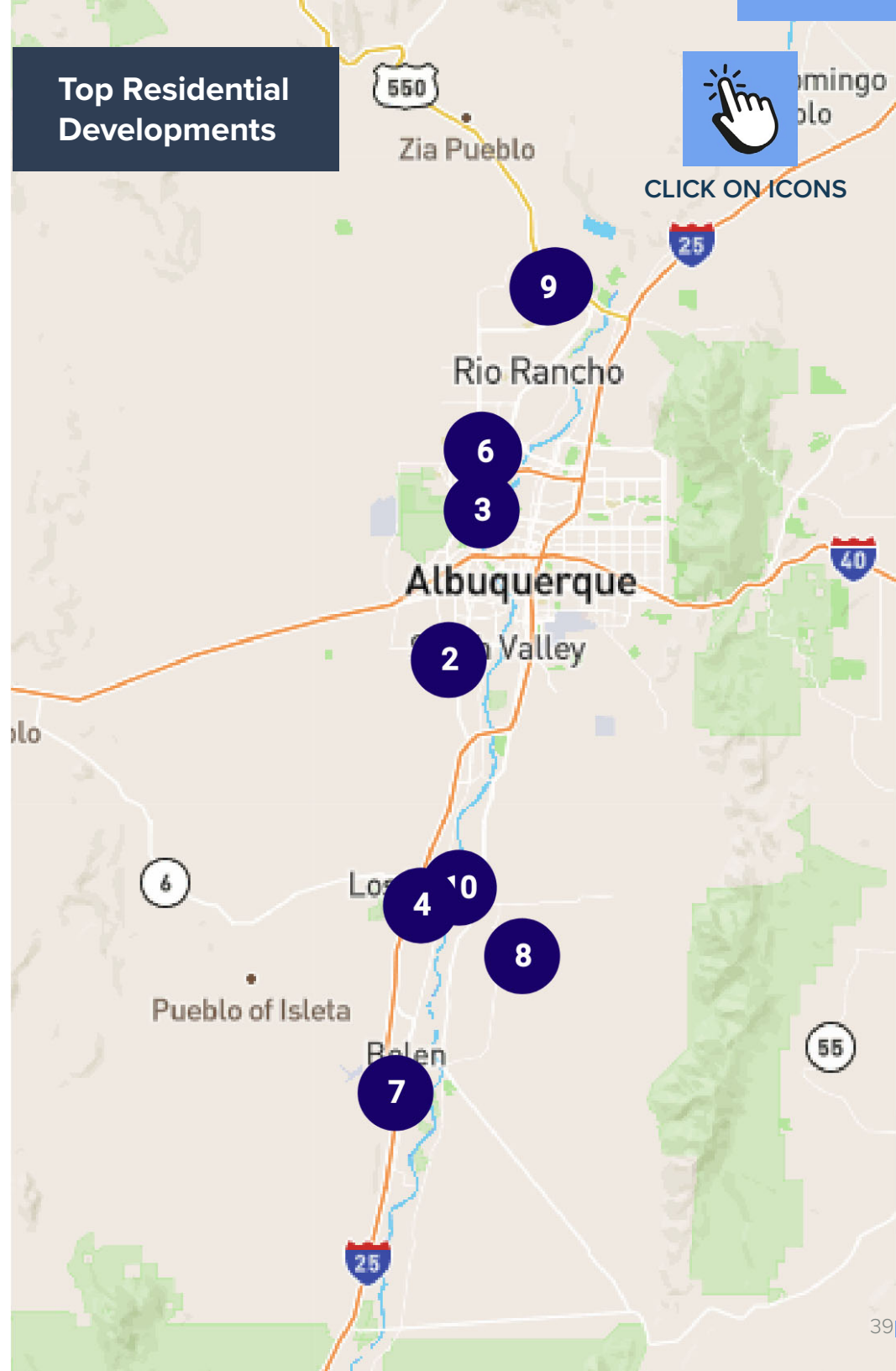
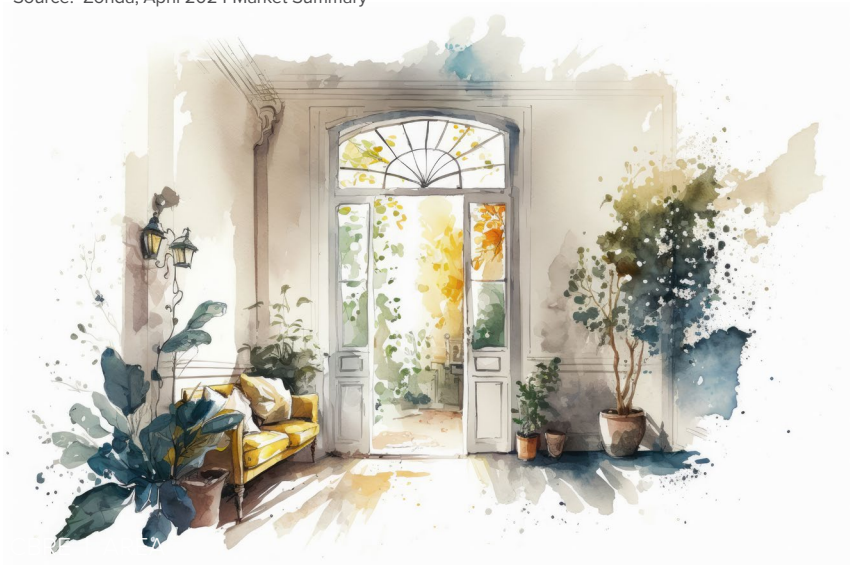
7.1

Housing Inventory Months of Supply

58

Active Development Projects

Source: Zonda, April 2024 Market Summary



# Effortless Commuting

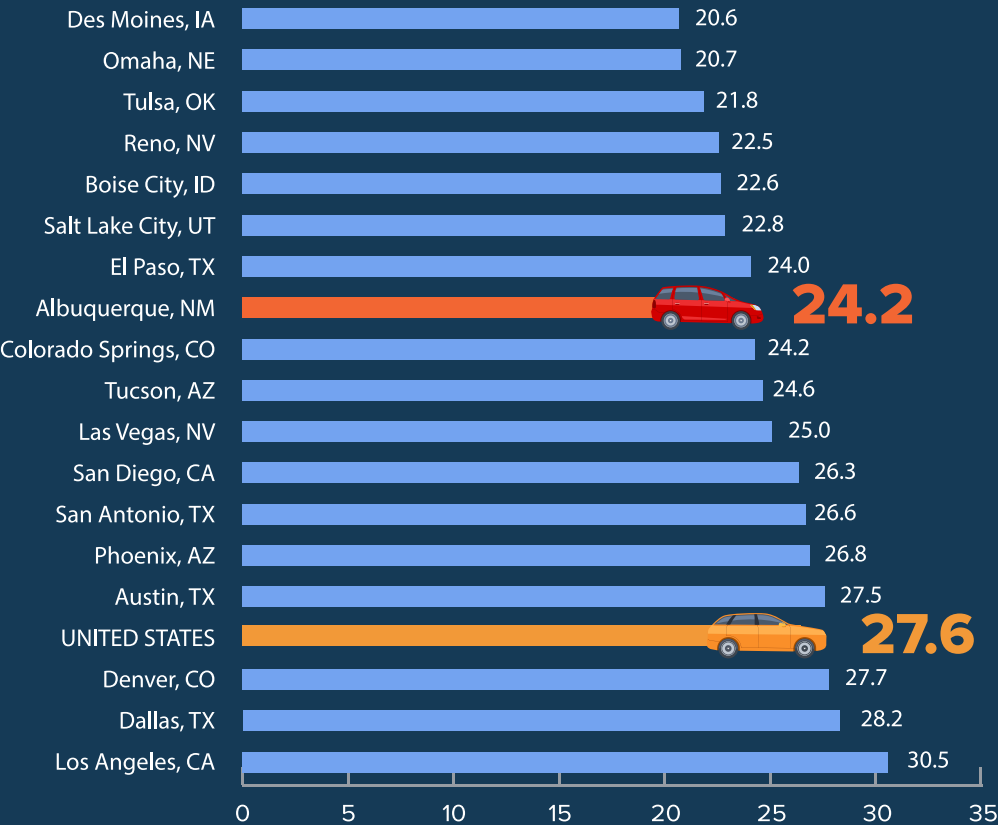
12.3% #8

shorter commute than United States Average

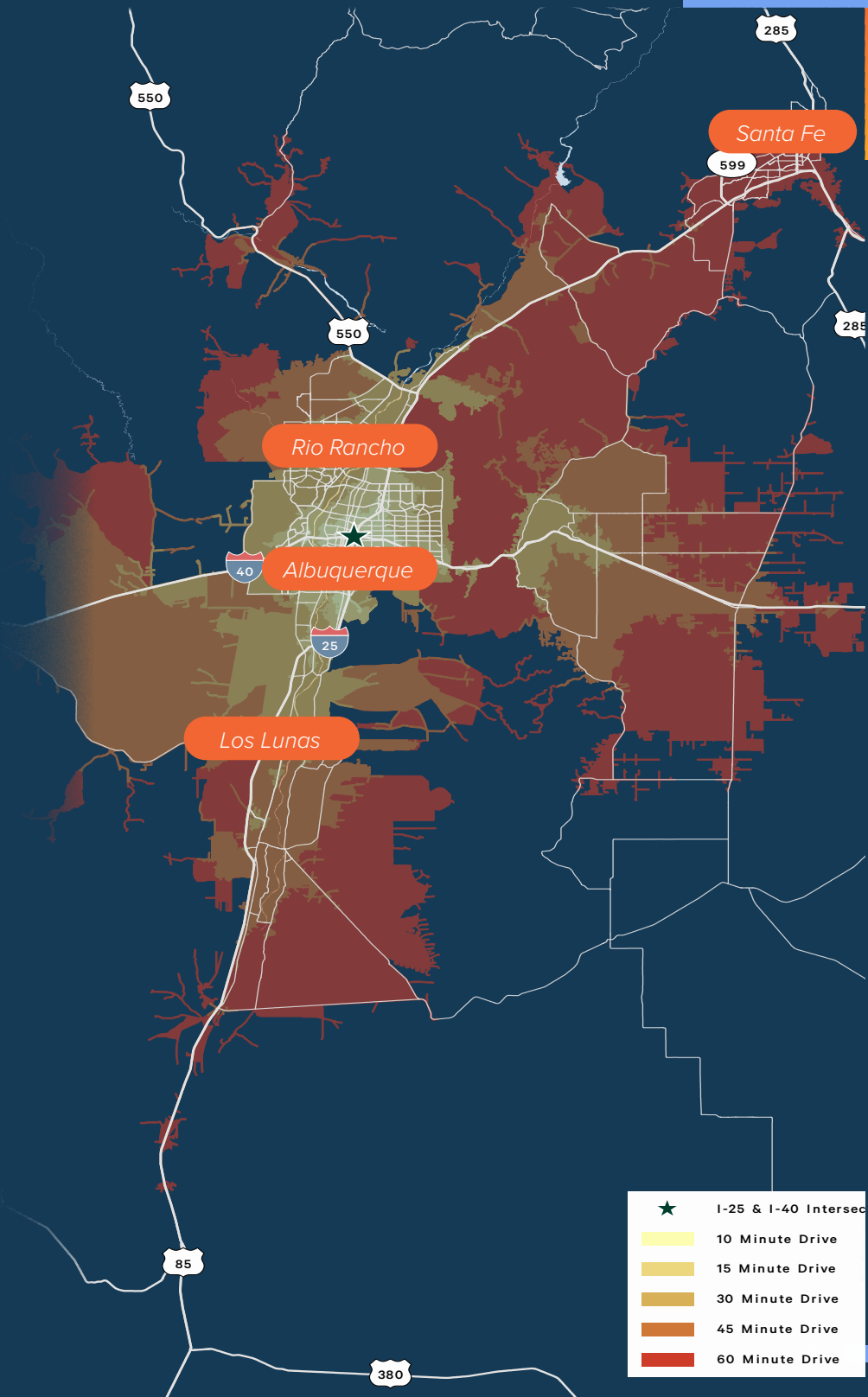
Albuquerque is ranked #8 on the 10 Awesome Cities with Little to No Traffic

Source: Livability.com 2023

## Average Commute Times



Source: Lightcast 2024





# Opportunities For Business

The Greater Albuquerque region boasts a highly-skilled and diverse workforce, innovative job readiness programs, low operating costs and excellent state and local incentive programs. With this vibrant city as your canvas, get ready to draw inspiration from an enthusiastic workforce that will deliver new ideas, spark imagination and paint a portrait of success.

**The Greater Albuquerque region is a premier, emerging market taking success to new heights.**

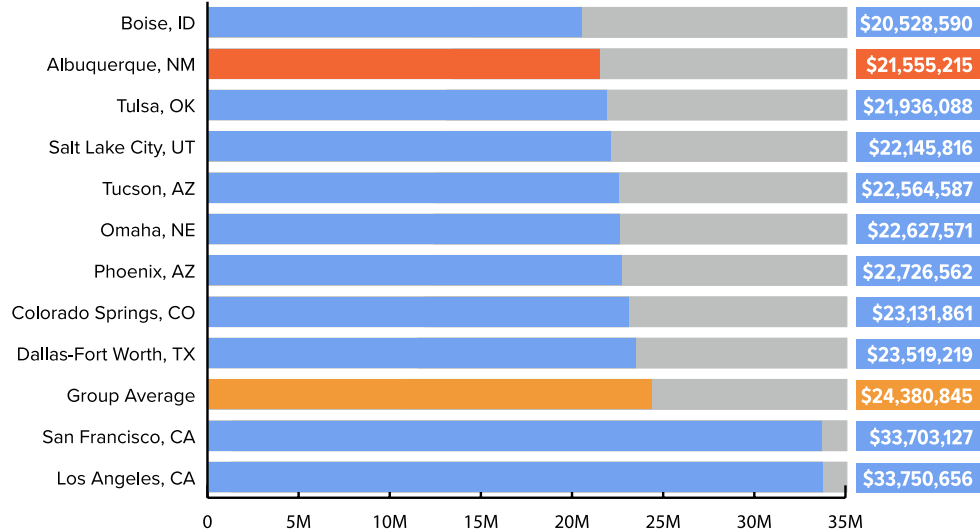




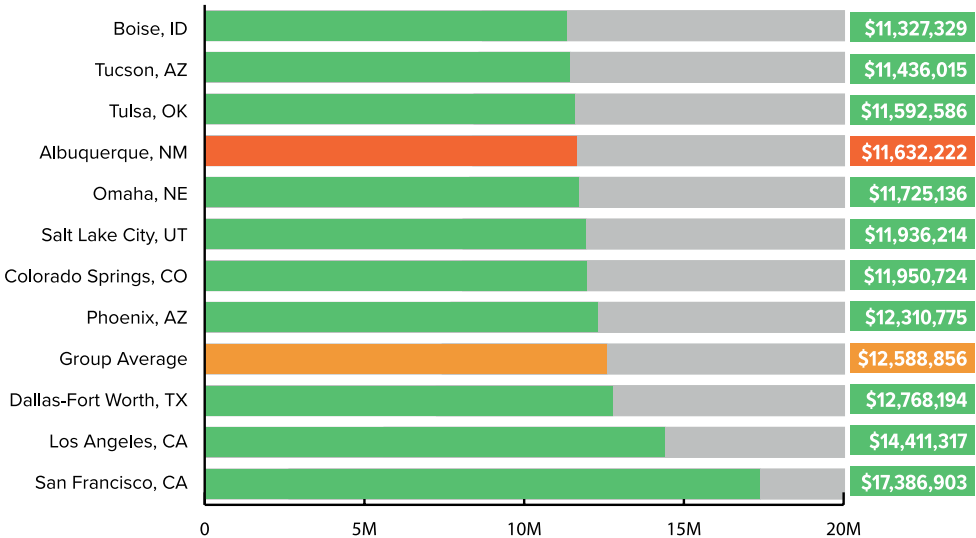
# Operating with Efficiency

Greater Albuquerque has lower total operating costs compared to similar communities. This is demonstrated by the average operating costs of two different types of businesses. With low operating costs, state and local incentives, and a skilled workforce, leading companies can enjoy the advantages of conducting business in Greater Albuquerque.

## MANUFACTURING COMPANY Total Operation Cost for 250 FTEs



## OFFICE SERVICES FIRM Total Operation Cost for 200 FTEs



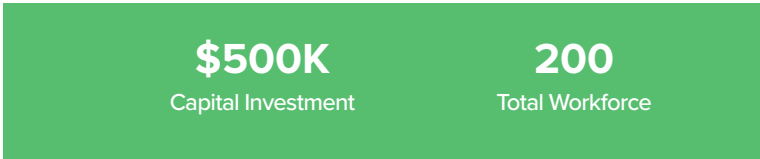
## Industrial Manufacturing Building 300,000 SF | Status: New Construction

### Operation cost criteria



## Class A Office Building 30,000 SF | Status: Leased

### Operation cost criteria



Source: MetroComp 2023

# Incentives for Success

## CASE STUDY:



## array

Array Technologies is a global provider of renewable energy solutions that has been leading the way in the industry for over 30 years. In January 2022, they acquired STI Norland, making them the largest solar tracker company in the world. Their focus is on utility-scale solar trackers and they are dedicated to generating energy with integrity for a sustainable future. Array officially announced a \$50M+ move into a new 216,000 SF manufacturing and headquarter facility in Albuquerque to expand its production of solar tracking systems. This move was supported by taxable industrial revenue bonds (IRBs) and Local Economic Development Act Funds (LEDA) from state and local agencies. This move nearly tripled the company's office and manufacturing space in Albuquerque.

### INCENTIVES

**\$49.5M**

Industrial  
Revenue Bonds

**\$3M**

LEDA

### INVESTMENT

**\$75M +**

for land, building, equipment,  
and infrastructure

**300**

Number  
of Jobs

## Why the Greater Albuquerque Region?



### Reduced Corporate Income Tax For All Industries

- 4.8 percent for the first \$500,000
- 6.4 percent for the next \$500,000 (up to total income of \$1 million)
- 7.6 percent for income above the first \$1 million



### Single Sales Factor For Manufacturers and HQ

- Dramatically lowers corporate income tax by applying the CIT rate to only the portion of sales that occur in New Mexico.



### Zero Gross Receipts Taxes On Manufacturing Consumables

- E.g. electricity, water, fuels, gases, repair parts and spares



### Low Property Taxes

- Among the lowest in the nation



### Zero Inventory Tax



### Sales-Tax Deduction

- on manufacturing equipment (for manufacturers and manufacturing-services providers)



# Pro-Growth Environment

## Incentives that foster growth



### Industrial Revenue Bond (IRB)

For companies making large capital investments in New Mexico, an IRB could provide significant abatement of real and personal property taxes, as well as exemption of compensating (use) tax and/or gross receipts (sales) tax for equipment purchases. Terms vary by community.



### Job Training Incentive Program (JTIP)

Direct cash reimbursement for 50-70 percent of trainees' wages for up to six months of on-the-job training. Additionally, a significant portion of customized training provided by a New Mexico post-secondary public education institution is eligible for reimbursement.



### LEDA Fund Grants

The Local Economic Development Act (LEDA) provides for state and local deal-closing funds targeted toward employers that can demonstrate additional funding is needed to close a competitive cost gap. LEDA closing-fund grants can only be used for reimbursement of eligible expenditures tied to land, buildings and infrastructure.

Factors considered include the number of full-time, private-sector jobs, net new payroll, employee benefits, capital investment, and expenditures for local goods and services.

## Recruitment and Industry-Focused Incentives

### Manufacturing

- Gross receipts tax deduction on the sale or lease of qualified manufacturing equipment
- 100 percent gross receipts tax deduction on manufacturing consumables
- Single sales factor tax apportionment for manufacturers
- High wage jobs tax credit
- Technology jobs and research and development tax credit
- Rural jobs tax credit (for communities with 30,000 or less in population 10 or more miles from the city limits of Albuquerque proper)

### Renewable Energy

- Alternative energy product manufacturers tax credit
- Biomass-related equipment and materials deduction
- Biodiesel facility tax credit
- Property tax exemption for solar systems
- New solar market development tax credit
- Solar gross receipts tax deduction
- Gross receipts tax deduction for wind and solar systems

### Aerospace Defense

- Aircraft manufacturing and maintenance services tax deduction
- Directed-energy systems and satellites gross receipts tax deduction
- Space gross receipts tax deduction
- Commercial or military aircraft tax deduction
- Military acquisition program tax deduction



# Albuquerque Airport



The Albuquerque International Sunport, New Mexico's largest commercial airport, welcomes more than five million passengers each year. Served by nine carriers, the Sunport offers nonstop service between Albuquerque and more than 24 destinations, all with worldwide connectivity.

**5.0M**

Passengers

**415**

Average # of Arriving/  
Departing Commercial Flights  
Per Day

**111M**

Tons of Cargo

Source: Albuquerque International Sunport, 2023

## SERVICED BY 9 AIRLINES



Source: ABQ International Sunport, 2023



# BNSF Railway



BNSF Railway is a vital connection between consumers and the global marketplace, helping sustain the nation's economy. The railway connects Albuquerque to the Los Angeles and Houston ports. These ports process essential products and materials hauled to and from communities across America.

**32,500**  
Routed Miles

**28**  
States

**25**  
Intermodal  
Facilities

**40+**  
Ports

- 7,500 Locomotives  
- 37,000 Employees

Source: BNSF



New Mexico Transloading is a premier first-class transload/transporter facility located in the Albuquerque area and has made it possible for many companies to expand their business or operate their project successfully. As an active Foreign Trade Zone, importers can take advantage of improved cash flow by reducing redundant or unnecessary costs and obtain some flexibility.

Source: NM Transloading



[Click Here to View  
Rail Served Sites in Albuquerque](#)

# Trucking



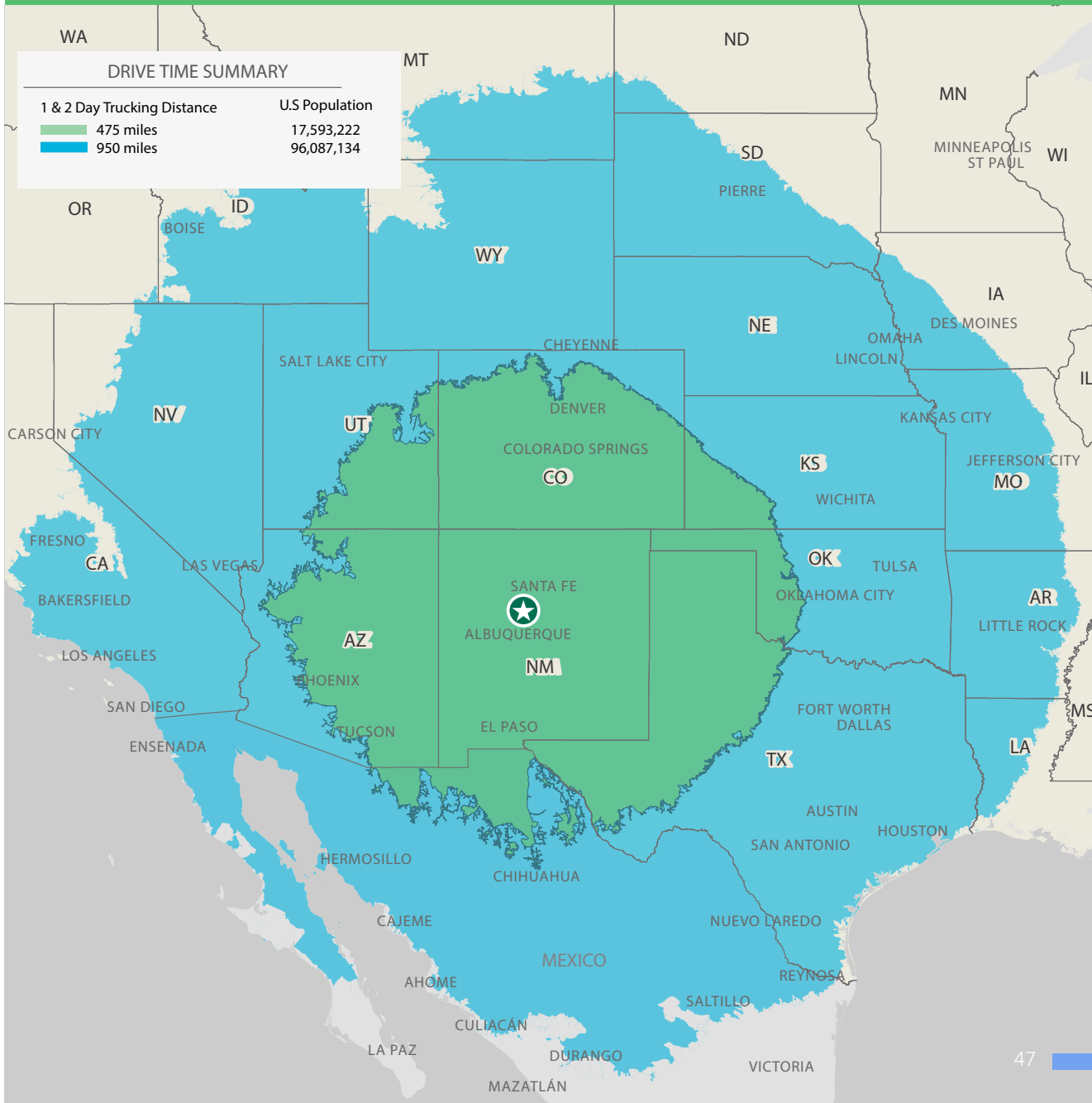
## One-Day Truck Service From Albuquerque

CITY	MILES	TIME (EST)
El Paso, TX	266	3 hr 50 min
Amarillo, TX	288	4 hr 16 min
Colorado Springs, CO	378	5 hr 29 min
Phoenix, AZ	419	6 hr 31 min
Denver, CO	448	6 hr 33 min
Tucson, AZ	449	6 hr 36 min

## Two-Day Truck Service From Albuquerque

CITY	MILES	TIME (EST)
Las Vegas, NV	576	8 hr 34 min
Dallas, TX	649	9 hr 46 min
Salt Lake City, UT	667	9 hr 55 min
Los Angeles, CA	787	11 hr 53 min
San Diego, CA	772	12 hr 9 min
Little Rock, AR	882	13 hr 9 min
Houston, TX	841	13 hr 12 min

Two major highways (I-25 and I-40) bisect the city, providing national access for business and industry. Several motor freight companies operate in the greater Albuquerque region.

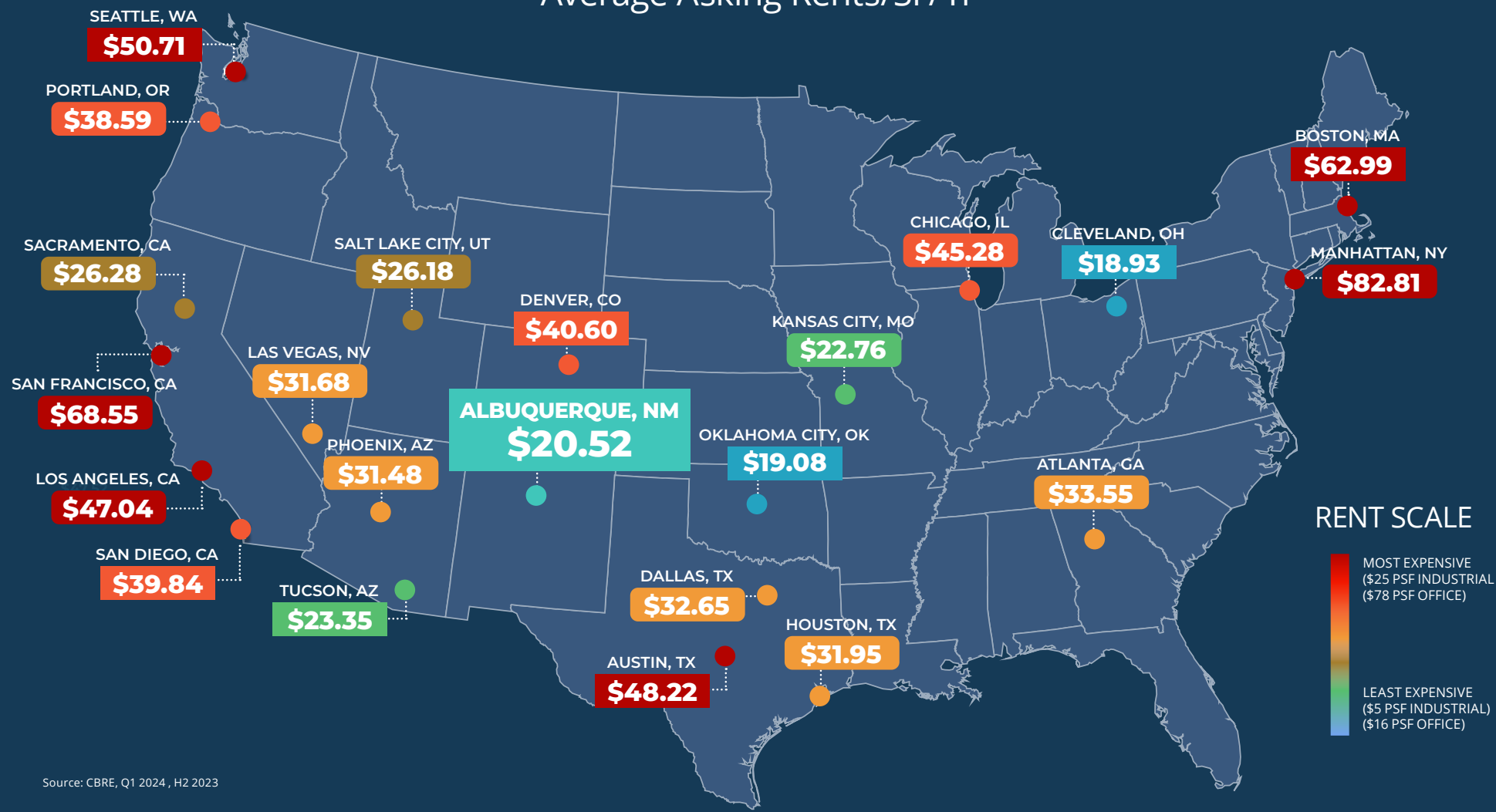




# Average Asking Lease Rates

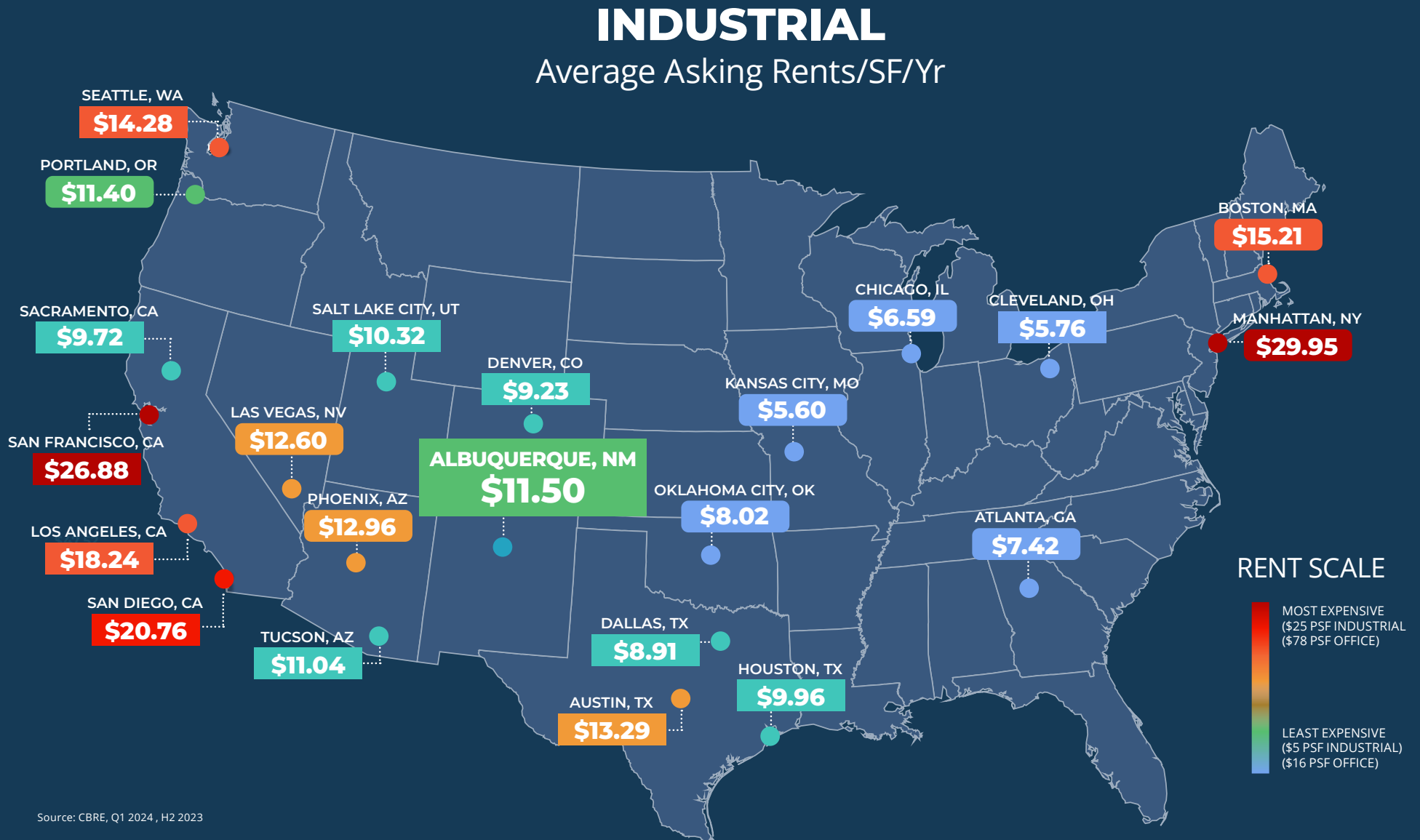
## OFFICE

Average Asking Rents/SF/Yr



Source: CBRE, Q1 2024, H2 2023

# Average Asking *Lease Rates*





# Hot Submarkets

## Office Submarkets

### DOWNTOWN

Total Building SF	2.8M
Vacancy Rate	24.30%
Median Asking Rate (S/SF/Yr/FSG)	\$19.48

### UPTOWN

Total Building SF	1.8M
Vacancy Rate	9.50%
Median Asking Rate (S/SF/Yr/FSG)	\$21.15

### NORTH 1-25 CORRIDOR

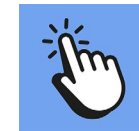
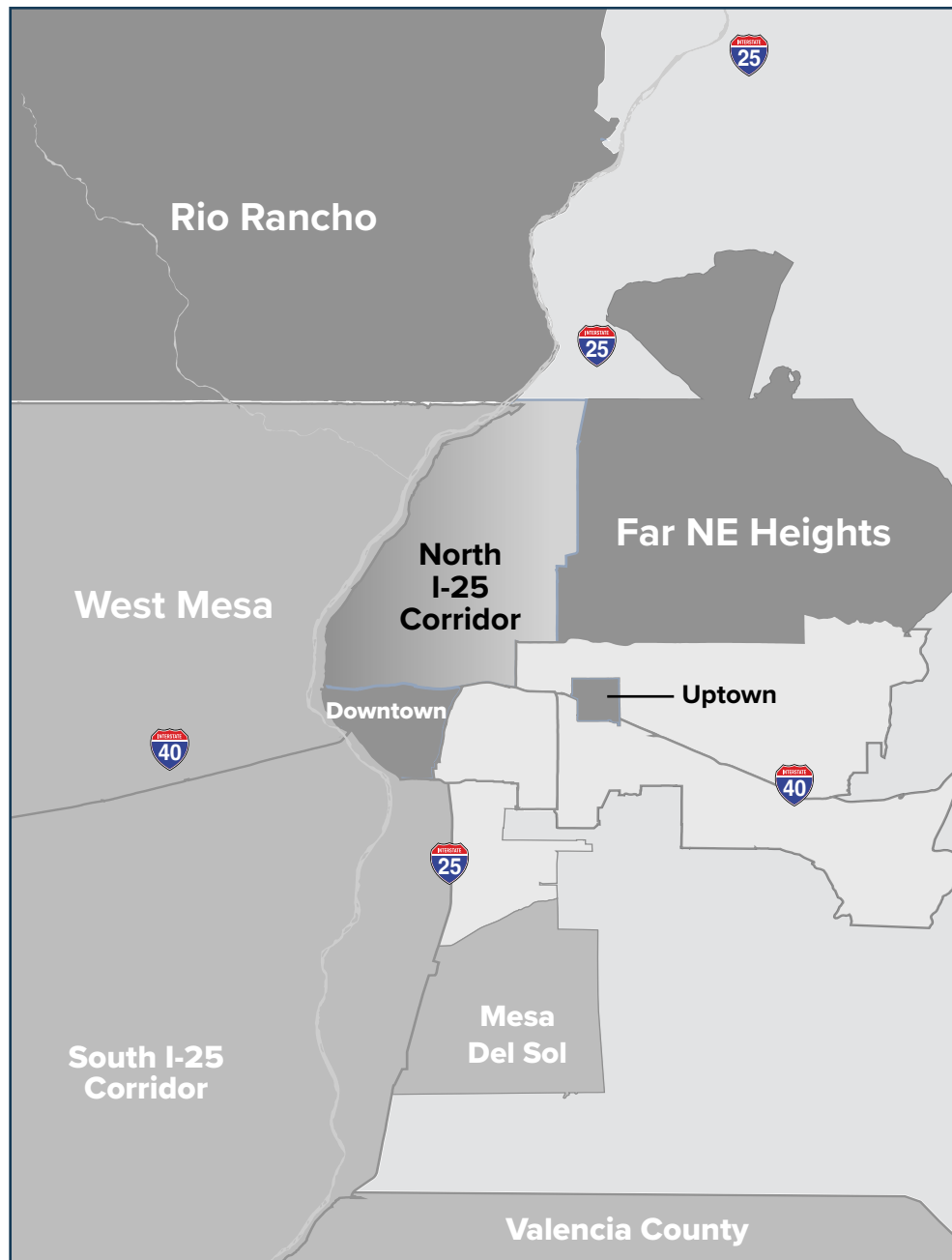
Total Building SF	3.3M
Vacancy Rate	7.90%
Median Asking Rate (S/SF/Yr/FSG)	\$21.66

### RIO RANCHO

Total Building SF	725K
Vacancy Rate	7.70%
Median Asking Rate (S/SF/Yr/FSG)	\$22.68

### FAR NE HEIGHTS

Total Building SF	1.2M
Vacancy Rate	7.10%
Median Asking Rate (S/SF/Yr/FSG)	\$20.09



CLICK ON PINPOINTS

## Industrial Submarkets

### WEST MESA

Total Building SF	7.7M
Vacancy Rate	1.40%
Median Asking Rate (S/SF/Yr/FSG)	\$10.50

### NORTH 1-25 CORRIDOR

Total Building SF	16.6M
Vacancy Rate	3.60%
Median Asking Rate (S/SF/Yr/FSG)	\$11.75

### SOUTH 1-25 CORRIDOR

Total Building SF	3.1M
Vacancy Rate	5.20%
Median Asking Rate (S/SF/Yr/FSG)	\$11.00

### MESA DEL SOL

Total Building SF	693K
Vacancy Rate	5.30%
Median Asking Rate (S/SF/Yr/FSG)	\$11.00

### VALENCIA COUNTY

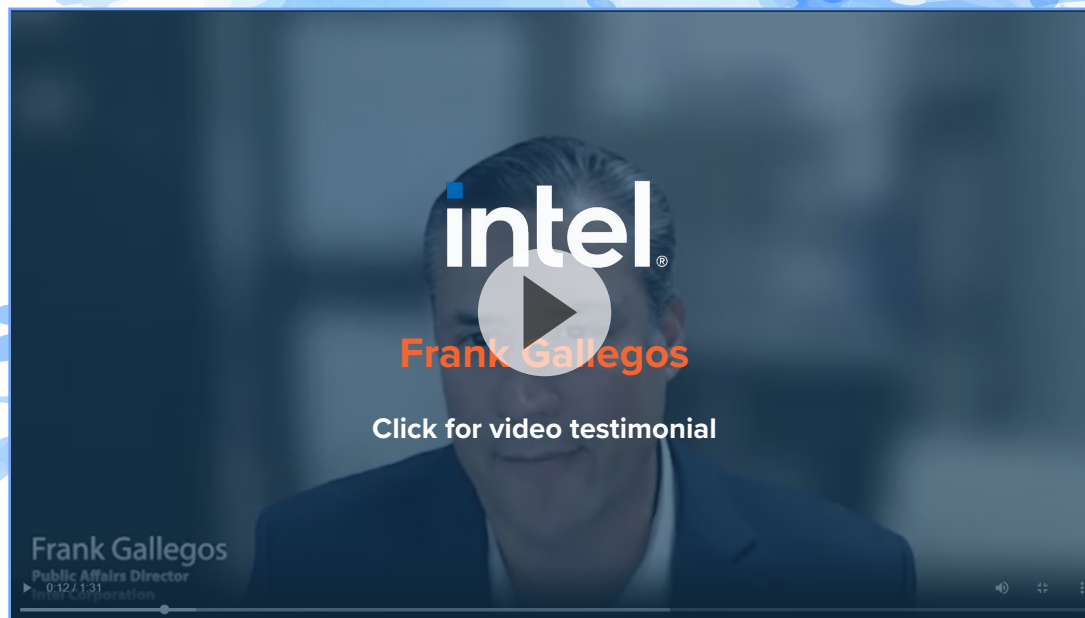
Total Building SF	3.2M
Vacancy Rate	6.10%
Median Asking Rate (S/SF/Yr/FSG)	\$9.50

# Success Stories

“With our ongoing investment in New Mexico we have created more than 700 new jobs over the last three years. We believe in New Mexico and continue to invest in workforce development initiatives to support the talent pipeline and pave pathways into the industry.”

*Frank Gallegos*  
*Public Affairs Director*

**intel**®



"We believe in New Mexico and continue to invest in workforce development initiatives..."

Scan for  
video testimonial

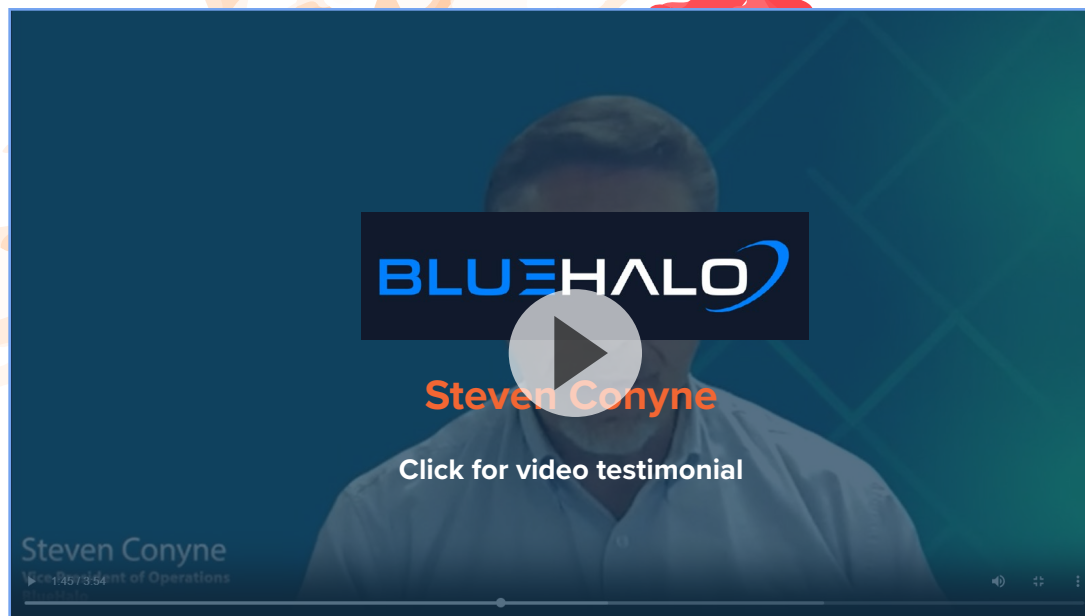




# Success Stories

“BlueHalo has invested \$52M in Albuquerque with another \$15M expected in the next 2-3 years. We currently have 400 employees here and anticipate hiring an additional 150 over the coming year. BlueHalo continues to grow and invest in Albuquerque and in the people of Albuquerque because, with the resources we have here, we are confident in our ability to deliver critical national security innovations to meet the mission.”

Steven Conyne  
Vice President of Operations



"BlueHalo continues to grow and invest in Albuquerque and in the people of Albuquerque..."

Scan for  
video testimonial



# Success Stories

“Albuquerque is a great place to operate our business, it allows our talent to pursue a purpose-driven, independent, inquisitive career while enjoying low cost of living and excellent quality of life. Albuquerque offers an untapped opportunity for companies to find a talented and highly-diverse workforce with economic synergies with the national labs, tech companies and universities.”

Ed Kuyper  
Chief Executive Officer

**Reytek**  
Customized clean room  
furniture and equipment



“Albuquerque is the best kept secret in technology manufacturing.”

Scan for  
video testimonial



# Thank You.

## EXECUTIVE CONTACTS

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