



SESSION 2:

# IDENTIFYING THE ESSENTIAL COMPONENTS OF OUR REGION'S COMPETITIVENESS

[abq.org/ed101](http://abq.org/ed101)





## SESSION PRESENTER


**Chad Matheson**

Senior Vice President  
AREA

Building upon the importance for strategic planning and community building in a complex race for economic growth, learn about the key components of the region's competitive position, how we choose target industries, and the tools that economic developers use to track that position and evaluate our potential for success and areas in need of improvement. This session will touch on things like economic indicators, business climate, workforce and talent, and much more.



# Session Topics

- 01 Level Setting: Base Industries, Economic Impacts, and Regional Economies
  - 02 Developing a Regional Value Proposition
  - 03 Understanding & Evaluating Economic Strategies
  - 04 Grounded in Data, Built on Best Practice
- 

## Local Industries

consist of industries that primarily serve the local market and are not directly exposed to competition from outside of their direct geography.



*Some examples of local industries include restaurants, movie theaters, and local health services like dentists and eye doctors.*

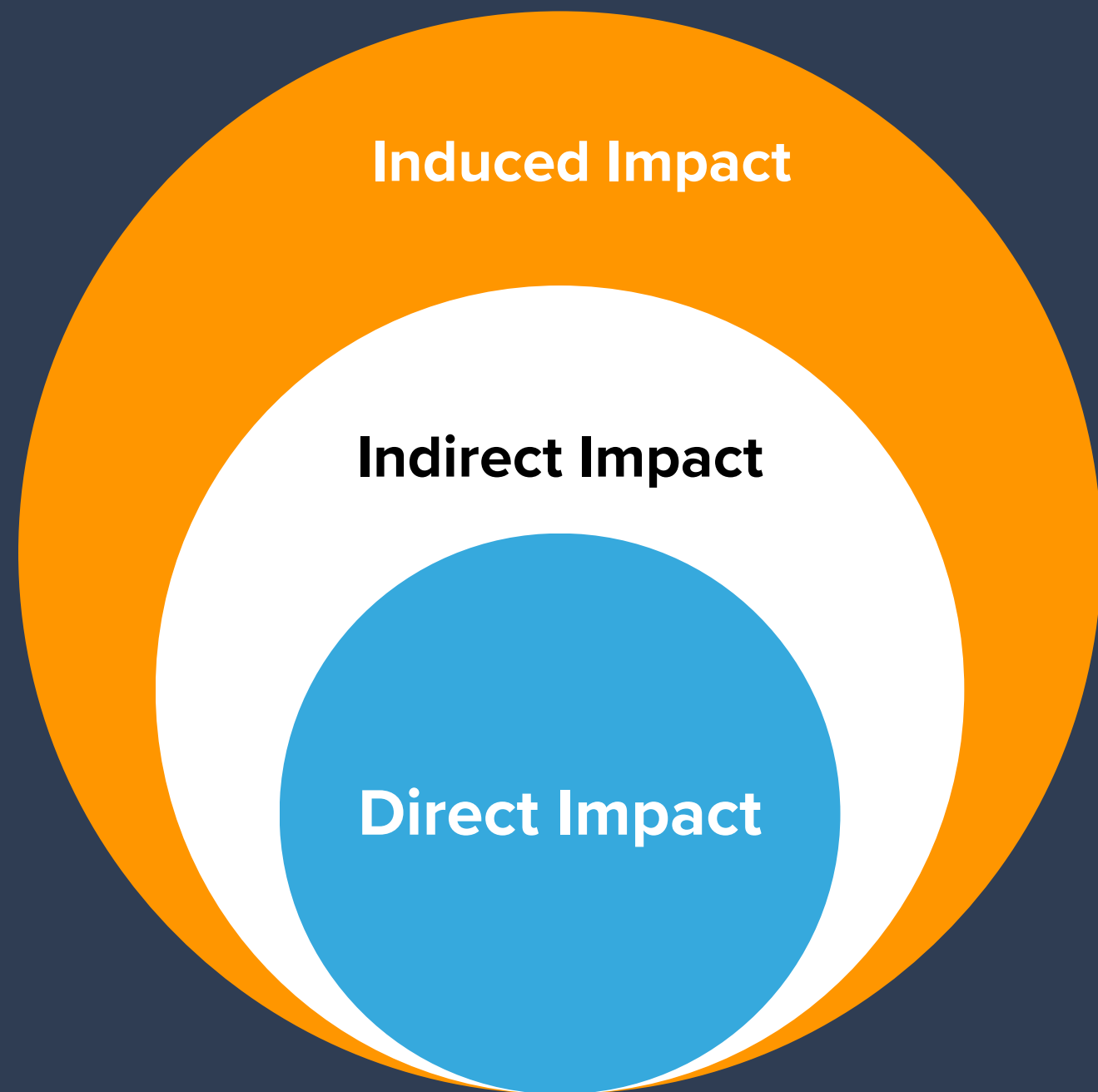
## Economic Base (Traded) Industries

are export oriented and bring new money into the economy through the sale of products and or services.



*When this new money is spent in the economy, it creates a multiplier or ripple effect that can create new jobs, payroll, and income for residents and local serving industries.*





## **Total Economic Impact**

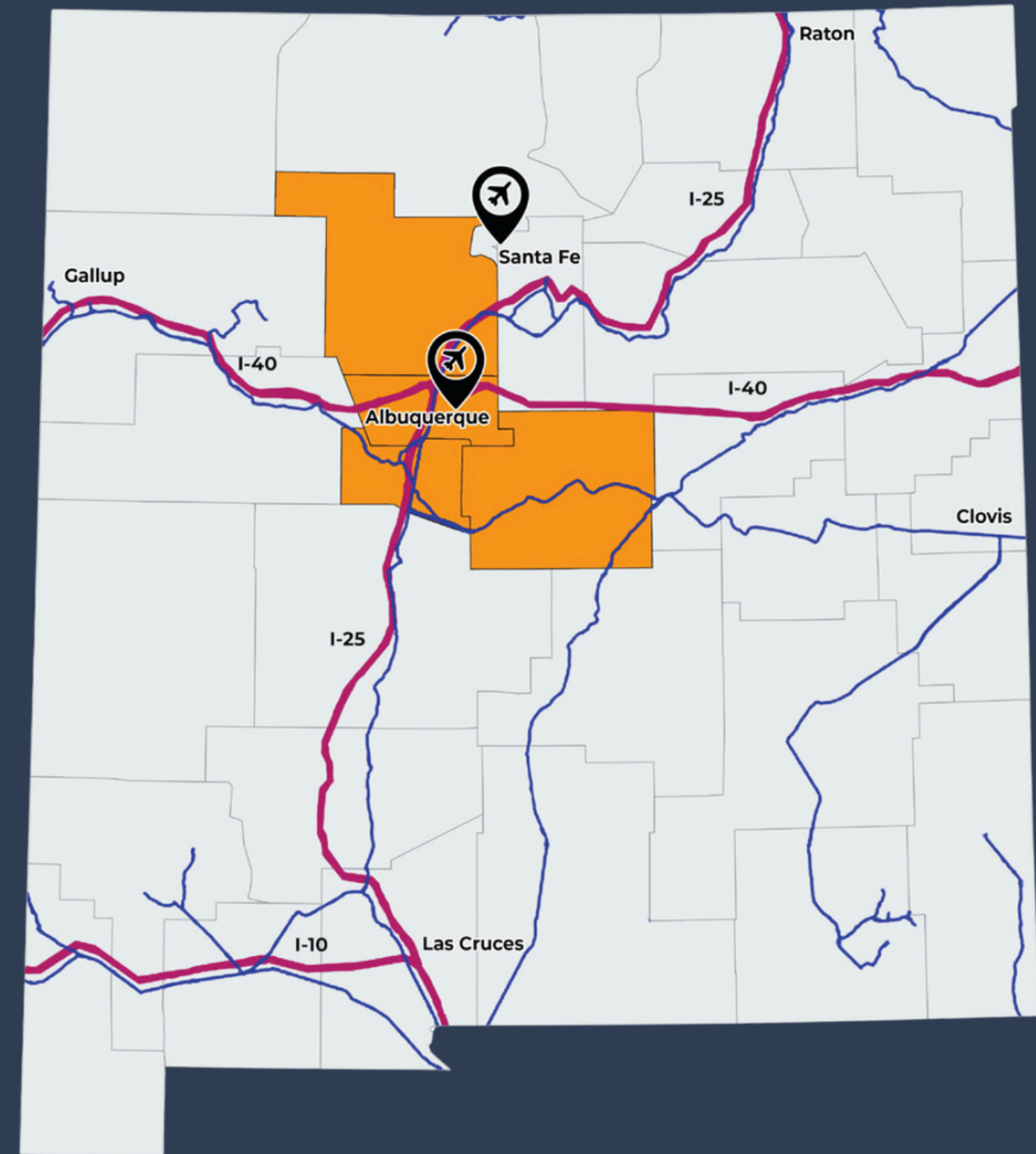
Economic impacts occur across construction and new operations.

Construction is considered one-time and not annually recurring.

Operational impacts would be considered annually recurring

**Oftentimes,  
boundaries  
define our  
perspectives.**

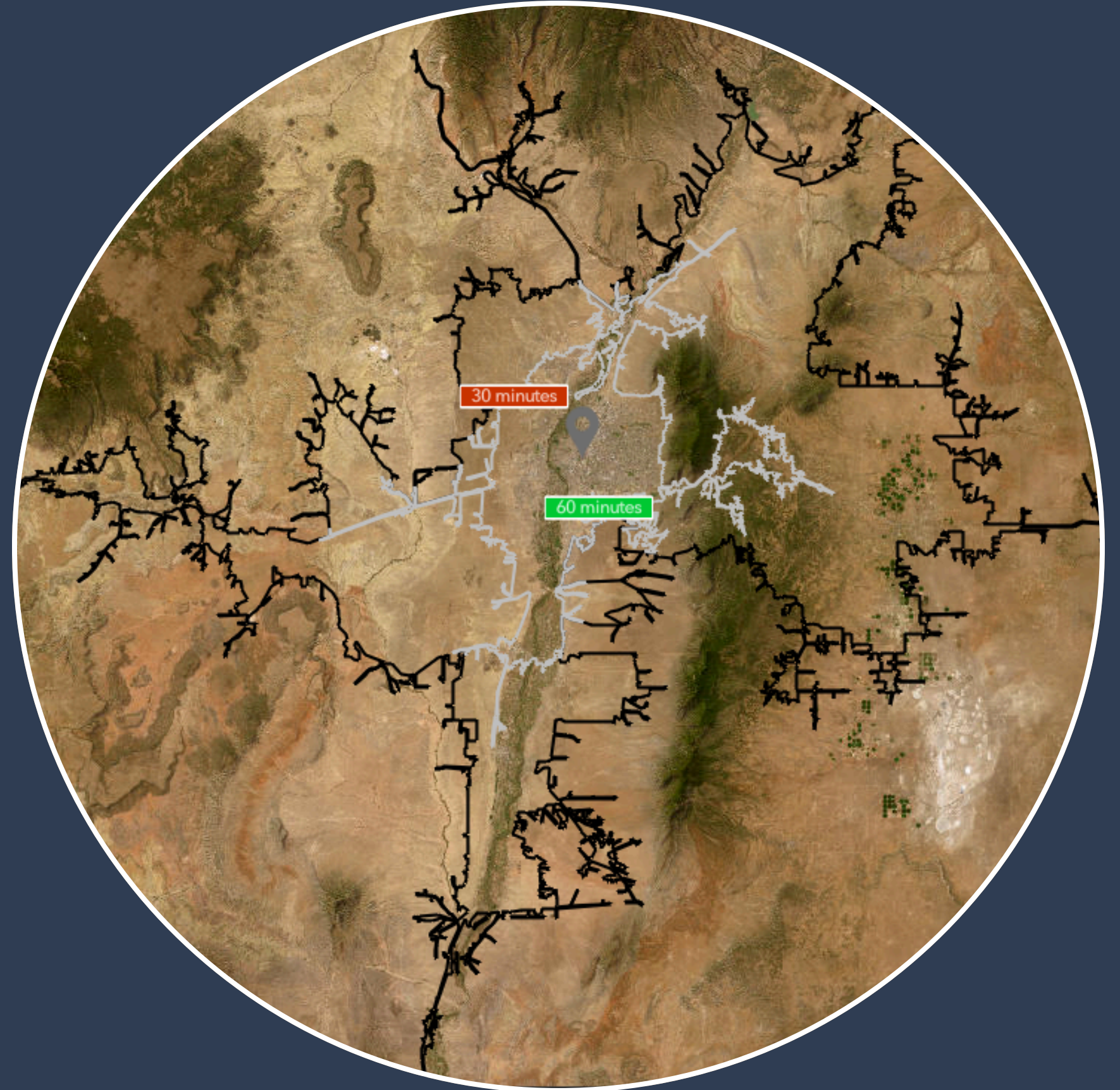
but markets are  
competitive at the  
regional level.





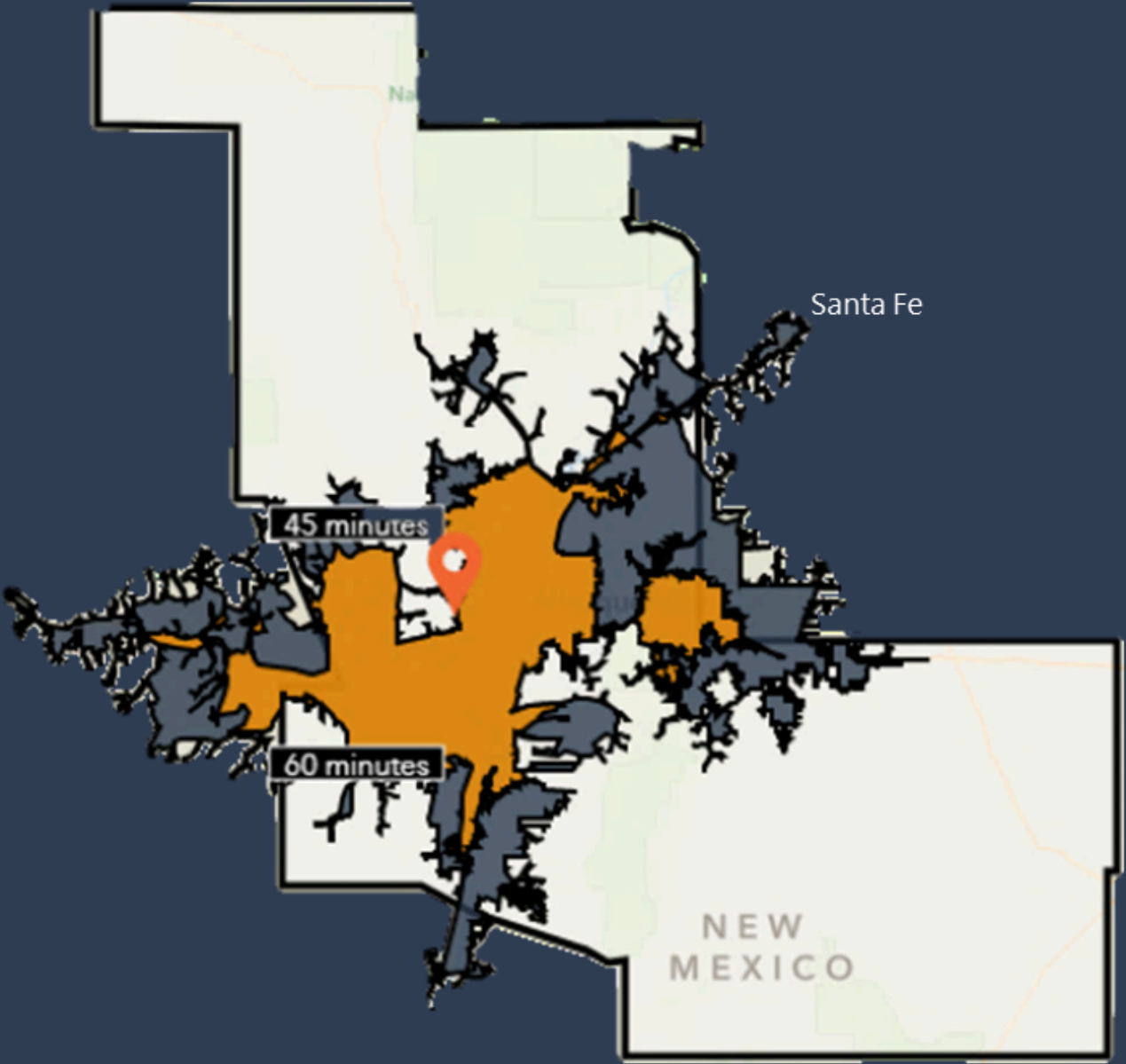
# How our customers see us

- Businesses are seeking data for economic areas. Their evaluation does not stop at municipal boundaries.
- This means, you have to know your local community inside and out, as well as how your community complements the region and state.
- Work with your partners to reduce duplication and ensure consistent data points.





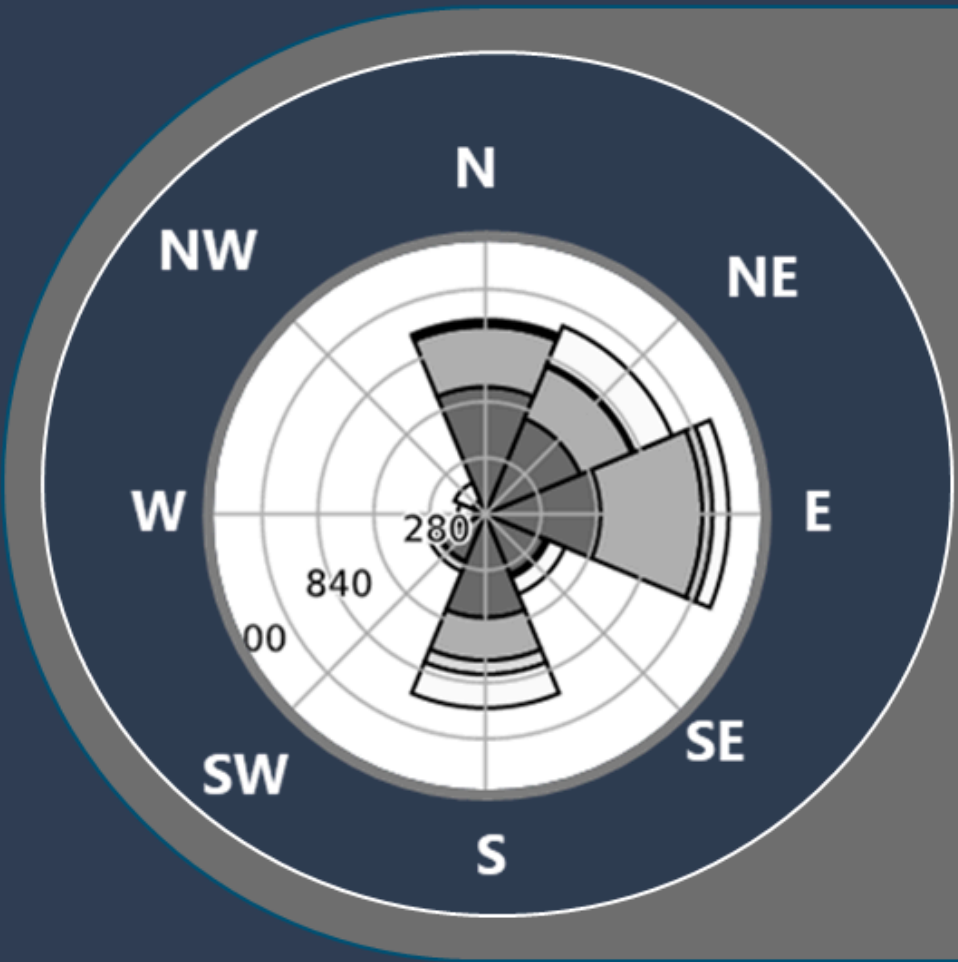
# Real Example



■ 45-minute Drive □ 60-minute Drive  Greater Albuquerque MSA

**66k**  
Blue Collar Workforce  
45-Minute Drive

**73k**  
Blue Collar Workforce  
60-Minute Drive



| Distance and Direction |       |
|------------------------|-------|
| Less than 10 miles     | 56.4% |
| 10 to 24 miles         | 25.6% |
| 25 to 50 miles         | 3.1%  |
| Greater than 50 miles  | 15.0% |

# Real Example

*Occupational Demographics: 45-minute Drive*

## Up and Coming Families

**Dominant Tapestry | 45-minute drive from site**



### WHO ARE WE?

One of the fast-growing market segments the United States, **Up and Coming Families** represent a cohort who are younger and more mobile than the previous generation. They are ambitious, working hard to get ahead, and willing to take some risks to achieve their goals. Their homes are new, their families are young and though the recession has impacted their financial well-being, they are optimistic in their outlook.

**77.1%**

Labor Force  
Participation Rate  
Ages 25-54

**77.8%**

Population  
18 years  
or older

**38.2**

Median Age  
Resident  
Population

**62.5%**

Owner-Occupied  
Housing Units


**50.2%**

Owner Occupied  
Housing Units  
\$200k-300,000

**\$93.3k**

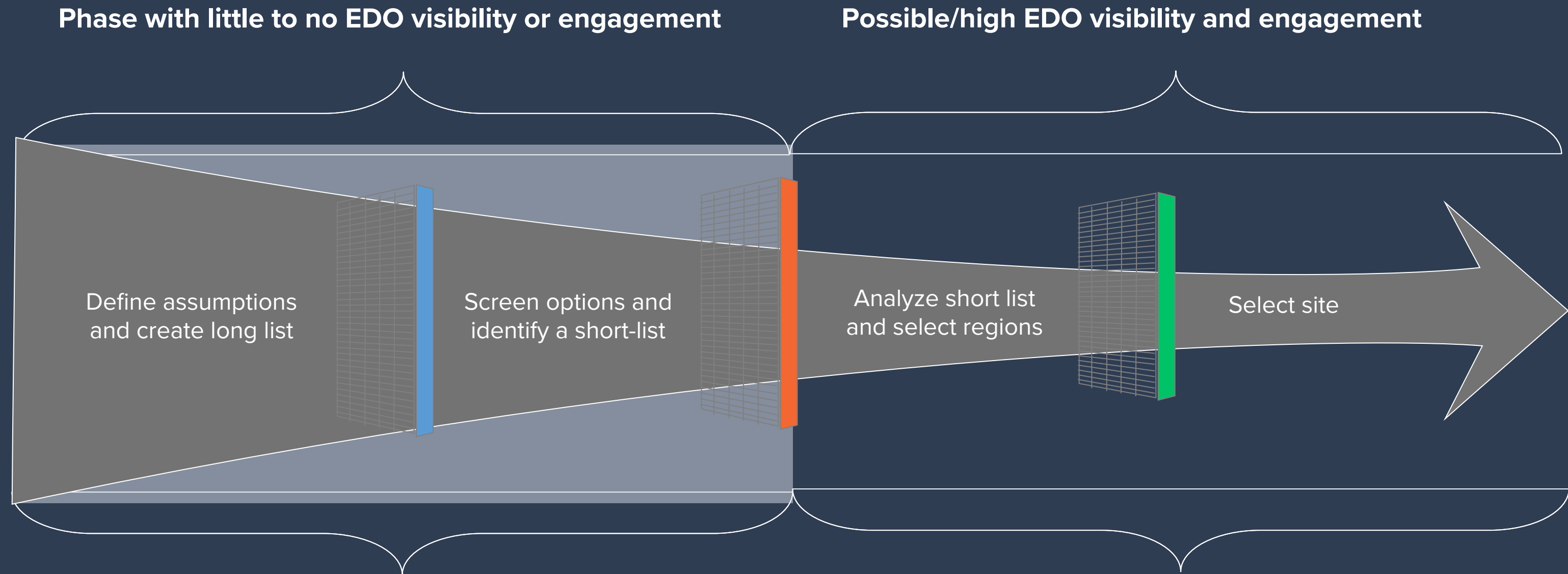
Average  
Household  
Income

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- 



○ ○ ○ ● ○ **PREMISE:** A location strategy process goes through several phases, including significant screening to pre-select locations before economic development organizations are engaged.



**De-select less attractive locations:**

- Many location options, High level, quick analysis based on desk research, Focus on key cost and quality drivers, Confidential, High level business case

**Select best location solution:**

- Detailed analysis of many factors, Forward looking, Field work to understand market dynamics, Assess implementation risks, Interviews and negotiations, Full business case, Few locations only (short list)

**Optimal Locations are functions of both cost and quality**



# Investment Profile

An investment profile sets the key requirements of the project.

The following investment profile has been prepared based on a hypothetical project performing a high-tech research and development facility for biological products in a laboratory space.

## Biological Product Facility

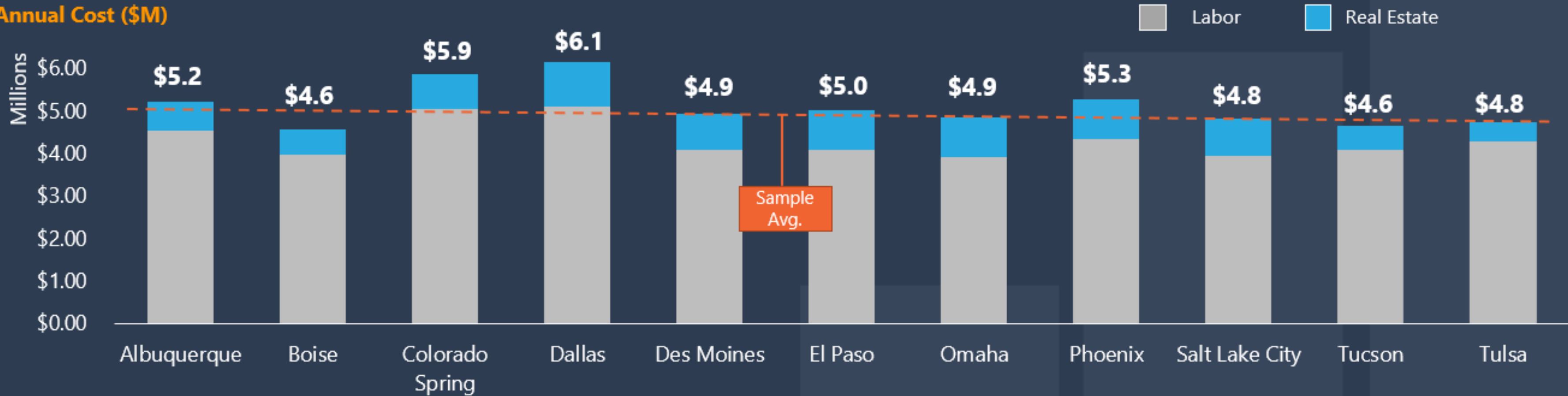
Focusing on R&D and Analytics

| Real Estate           |                          | Position                                 | Count |
|-----------------------|--------------------------|--|-------|
| Building Type         | Office: Suburban Class A | Site and Operations Managers             | 5     |
| Building Sq. Ft.      | 30,000                   |  |       |
| Status                | Leased                   | Research/Quality Managers                | 10    |
| Lot (acres)           | 0.0                      |  |       |
| Utilities             |                          | Bioengineers                             | 10    |
| Electrical            | Included in Lease        | Maintenance/laboratory technicians       | 20    |
| Water/Wastewater      | Included in Lease        |  |       |
| Natural Gas           | None                     | Operators and Analysts: Computer Systems | 10    |
| Capital Investment    |                          |  |       |
| Machinery & Equipment | \$ 20,000,000            | Total                                    | 55    |



**[Estimating cost] Labor costs are a driver of overall cost competitiveness**

Annual Cost (\$M)



Labor cost comparison

|   | Albuquerque | Boise       | Colorado Springs | Dallas      | Des Moines  | El Paso     | Omaha       | Phoenix     | Salt Lake City | Tucson      | Tulsa       |
|---|-------------|-------------|------------------|-------------|-------------|-------------|-------------|-------------|----------------|-------------|-------------|
| Bioengineers and Biomedical Engineers     | \$1,169,584 | \$836,368   | \$885,872        | \$892,112   | \$781,664   | \$772,096   | \$698,256   | \$903,136   | \$727,376      | \$784,368   | \$1,209,104 |
| Computer and Information Systems Managers | \$219,357   | \$225,805   | \$311,834        | \$308,755   | \$268,278   | \$257,171   | \$253,843   | \$285,418   | \$271,274      | \$251,514   | \$227,219   |
| Natural Sciences Managers                 | \$1,010,048 | \$1,004,016 | \$1,384,656      | \$1,234,272 | \$1,021,696 | \$1,103,232 | \$833,456   | \$1,039,792 | \$940,784      | \$1,197,456 | \$898,352   |
| General and Operations Managers           | \$493,792   | \$370,240   | \$565,864        | \$528,736   | \$485,160   | \$358,592   | \$474,448   | \$500,136   | \$370,344      | \$400,088   | \$406,328   |
| Computer Systems Analysts                 | \$645,965   | \$681,408   | \$815,526        | \$793,894   | \$719,014   | \$575,411   | \$661,440   | \$723,174   | \$612,518      | \$656,282   | \$599,706   |
| Calibration Technologists                 | \$387,920   | \$304,720   | \$355,160        | \$309,192   | \$287,040   | \$319,800   | \$272,064   | \$236,392   | \$302,536      | \$281,632   | \$292,552   |
| Biological Technicians                    | \$607,152   | \$538,824   | \$731,952        | \$1,048,008 | \$538,512   | \$708,864   | \$720,720   | \$652,080   | \$720,096      | \$503,880   | \$659,568   |
|   | \$4,533,818 | \$3,961,381 | \$5,050,864      | \$5,114,970 | \$4,101,365 | \$4,095,166 | \$3,914,227 | \$4,340,128 | \$3,944,928    | \$4,075,219 | \$4,292,829 |



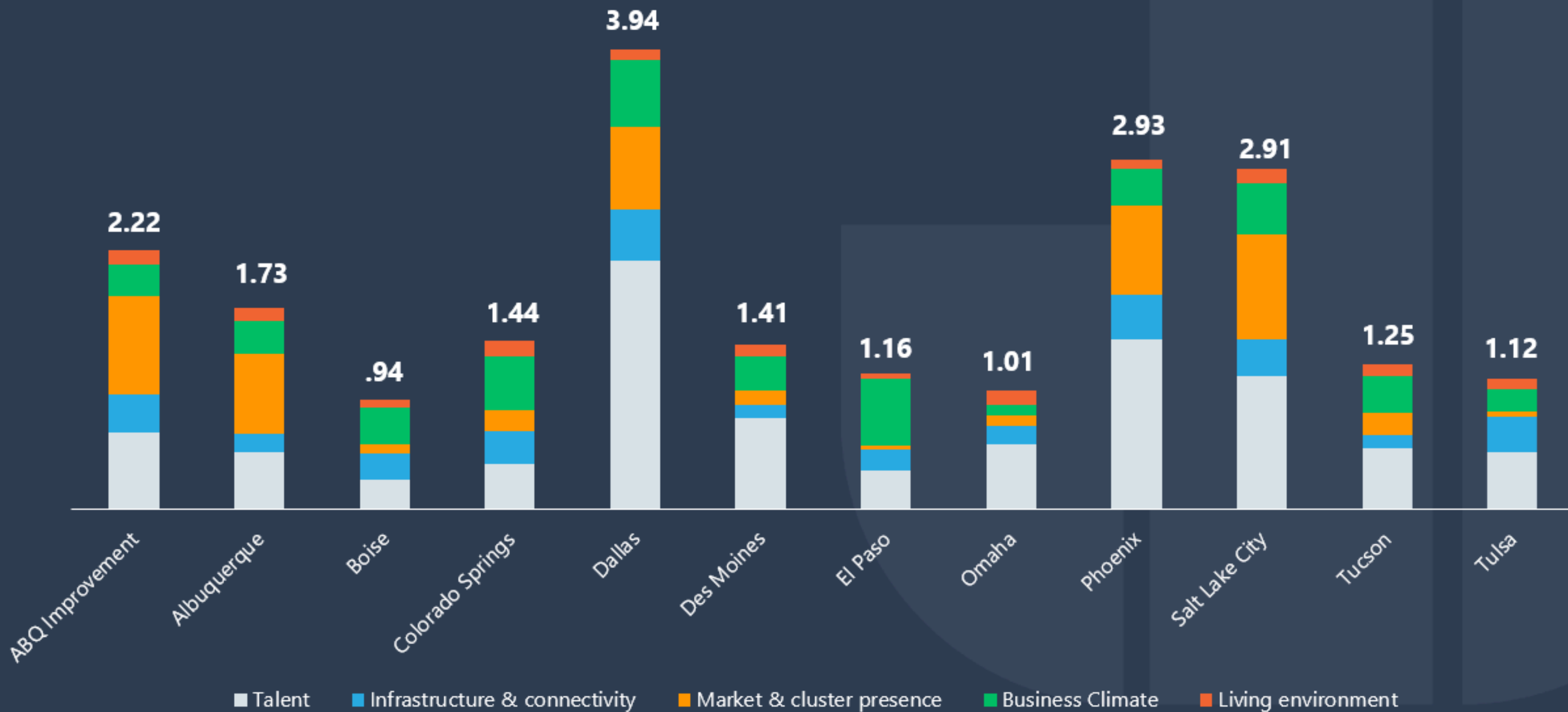


**[Estimating Quality]**  
**Multi-criteria evaluation**  
**highlights relative**  
**quality of location**  
**competitiveness**

| <b>Talent</b>   | <b>30.00%</b> |
|---|---------------|
| Presence of Non-Experienced Employees & Programs (student population) | 10.00%        |
| Presence of Experienced Industry-Specific Employees                   | 15.00%        |
| Density of Industry Specific Occupations                              | 5.00%         |
| <b>Market &amp; cluster presence</b>                                  | <b>25.00%</b> |
| Presence and Size of Cluster  | 8.00%         |
| Regional Concentration of Sector                                      | 8.00%         |
| Historical Growth and Corporate Neighborhood                          | 9.00%         |
| <b>Infrastructure &amp; connectivity</b>                              | <b>20.00%</b> |
| Air Access (passenger)  | 5.00%         |
| Presence of Rail  | 3.00%         |
| Road Network  | 8.00%         |
| Presence of Broadband   | 4.00%         |
| <b>Regulations and Stability</b>                                      | <b>10.00%</b> |
| State Business Tax Climate  | 5.00%         |
| Fiscal Stability  | 5.00%         |
| <b>Real estate</b>  | <b>5.00%</b>  |
| Availability of modern space  | 5.00%         |
| <b>Living environment</b>   | <b>10.00%</b> |
| Cost of Living  | 3.00%         |
| State & Local Tax Burden (residents)                                  | 3.00%         |
| Crime Rates (Violent and Property)                                    | 2.50%         |
| Air Quality   | 1.50%         |

[illegible]

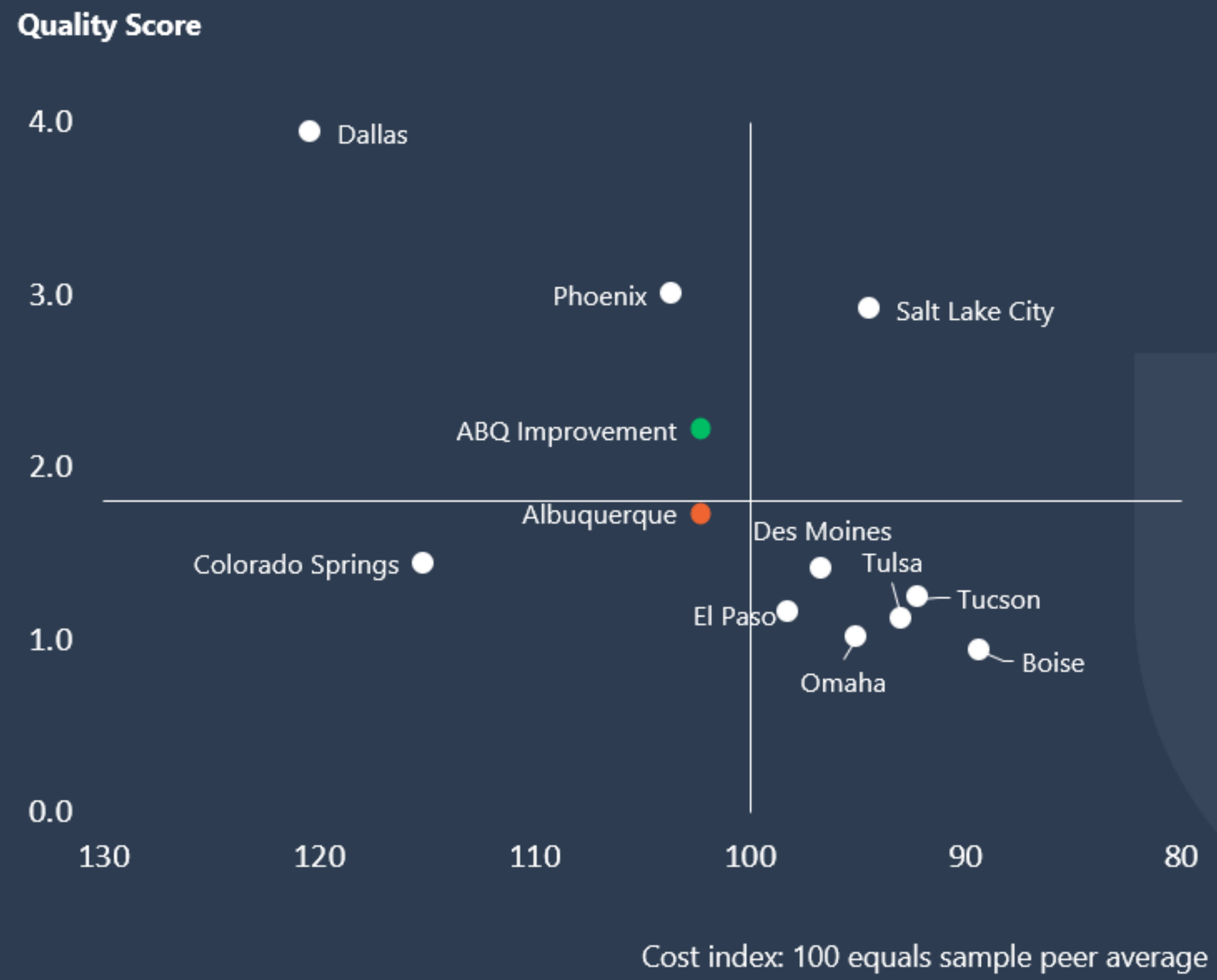
○ ○ ○ ● ○ **[Measuring quality]** Multi-criteria evaluation highlights relative quality of location competitiveness





# Competitive Value Proposition

To build density, Greater ABQ can position itself as location of choice for small to medium sized investment activity while **intentionally improving its techniques for talent alignment and product improvement.**



## The Greater ABQ Value Proposition

- Greater ABQ has a good value proposition for a small to medium-sized bioscience laboratory operations, notably when the emphasis is on access to the region's intellectual capital assets and presence of research and development industries.

## Major competitive strengths

- Established research and development cluster
- Opportunity to tap into experienced military/national lab personnel
- Relatively competitive operating cost

## Key weaknesses

- High competition and upward wage pressure from federal assets
- Relatively lower attractiveness for staff
- Lower modern laboratory space availability

## Main competitors

- Salt Lake City, Phoenix, Dallas, Colorado Springs

# Regional Competitive Analysis Informs Two Things

1

## Regional Go-to-Market Strategy

Where and who is our target customer and what is our narrative?

2

## Market Improvement Scenarios and Economic Strategies

How can we invest our time, energy, and resources to improve our outlook for new investment?



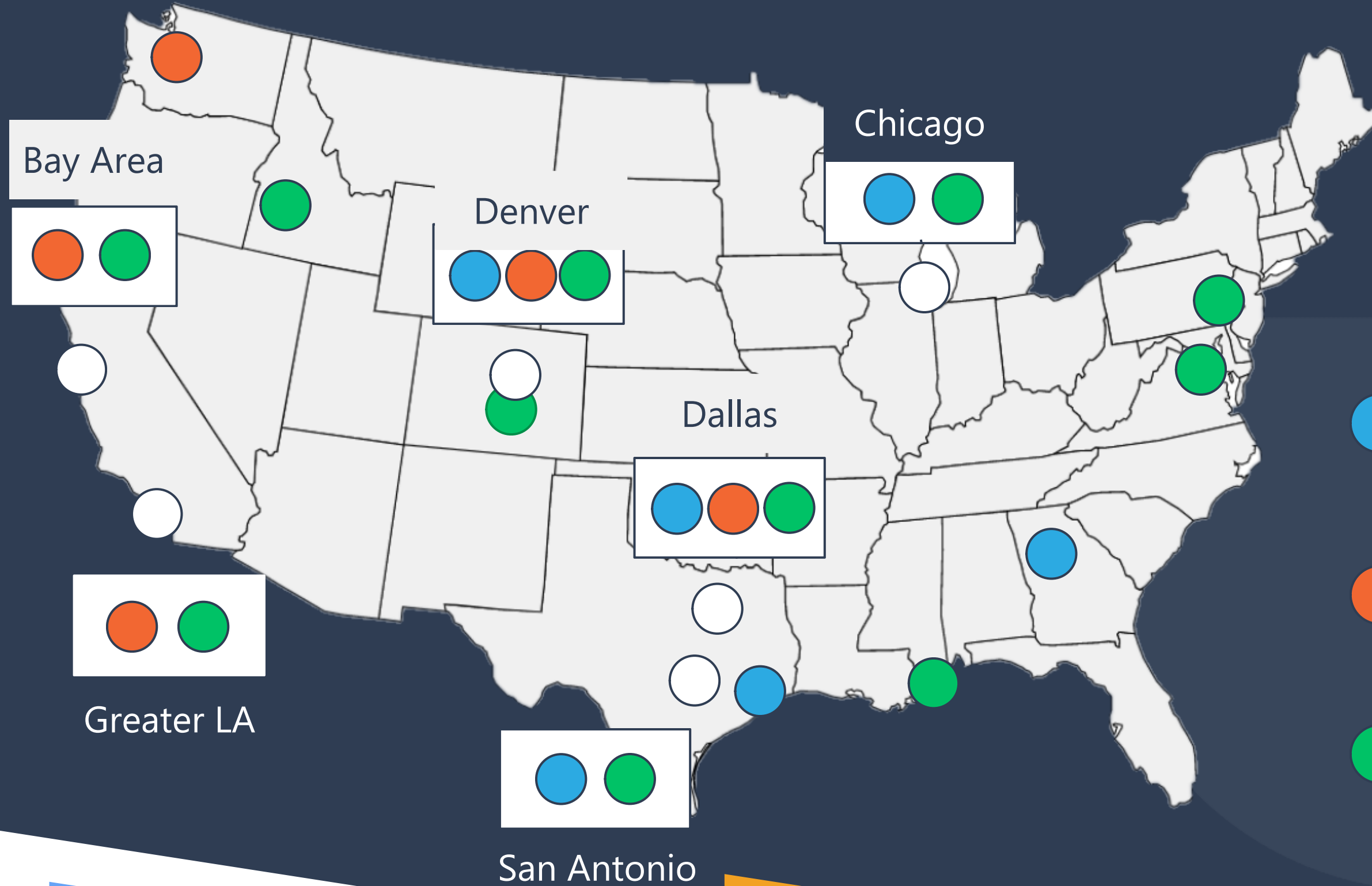
# Regional Competitive Analysis Informs Two Things

1

## Regional Go-to-Market Strategy

Where and who is our **target customer** and what is our narrative?

# ○ ○ ○ ● ○ National Opportunity Landscape



A regional go-to-market strategy bolsters the region's identity as a location of choice for business investment in targeted industries and runs parallel to targeted company identification within higher-cost west coast markets.

- Markets with a strong presence of consultants and target industry companies
- Markets with rich density of R&D and manufacturing firms.
- Planned AREA Market Visit

# Advanced Industries

in Greater Albuquerque

## Top performing advanced industries in greater Albuquerque

| Industry   | 2018 Jobs     | 2023 Jobs     | 5-year Job Growth |
|--|---------------|---------------|-------------------|
| Semiconductor and Other Electronic Component Manufacturing | 2,732         | 4,038         | 48%               |
| Software Publishers  | 127           | 380           | 200%              |
| Data Processing, Hosting, and Related Services             | 225           | 503           | 123%              |
| Scientific Research and Development Services               | 13,473        | 15,942        | 18%               |
| Management, Scientific, and Technical Consulting Services  | 2,109         | 2,957         | 40%               |
| Computer Systems Design and Related Services               | 3,182         | 3,968         | 25%               |
| Pharmaceutical and Medicine Manufacturing                  | 620           | 805           | 30%               |
| Laboratories   | 1,756         | 1,981         | 13%               |
| <b>Top Performing Advanced Industries</b>                  | <b>24,225</b> | <b>30,573</b> | <b>26%</b>        |
| <b>Share of Total</b>                                      | <b>64%</b>    | <b>71%</b>    |                   |

## Total Advanced Industry Jobs

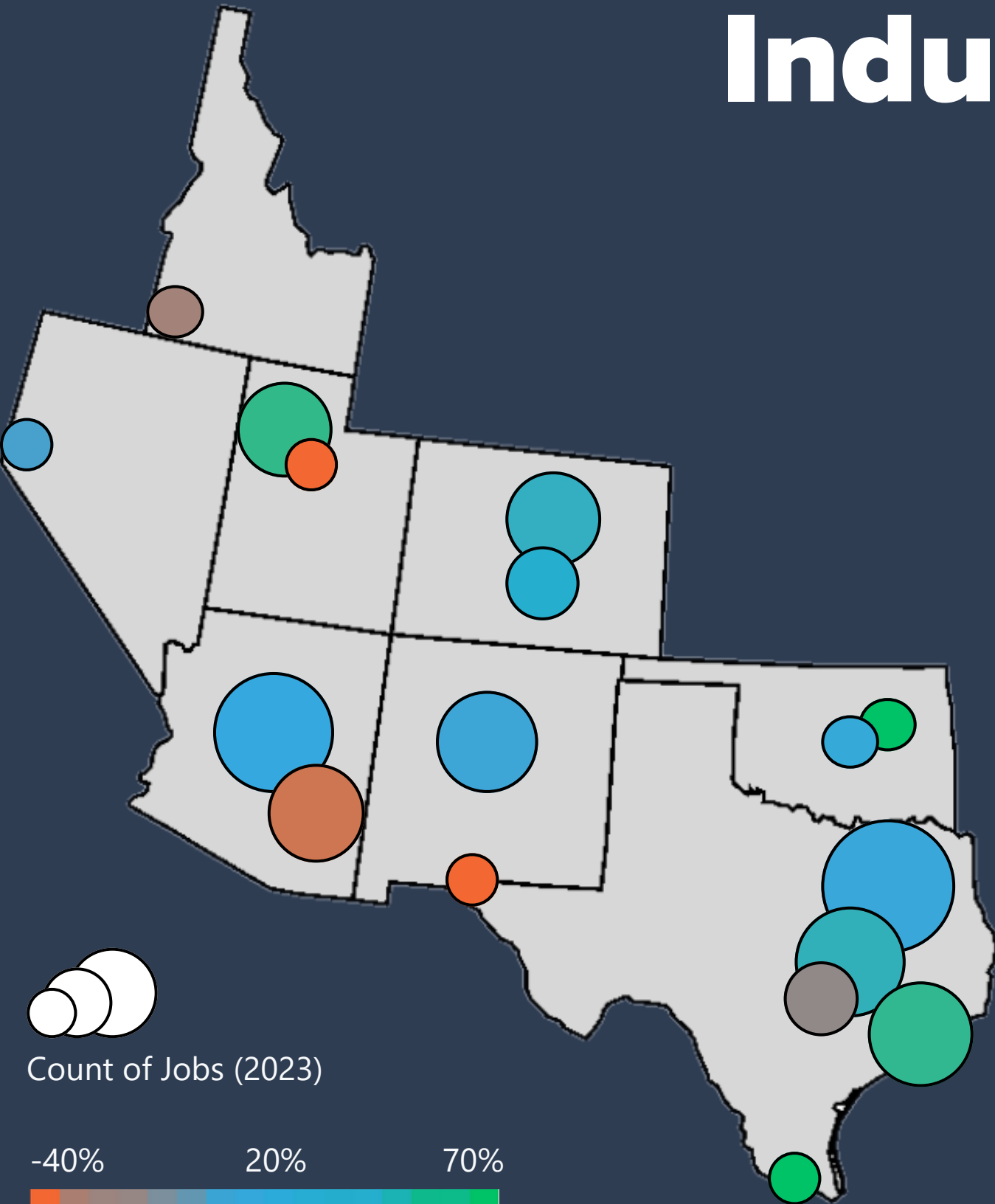
42,800  
Jobs  
2023

12%  
Job Growth  
2018-2023



# Industry Presence and Growth

Scientific Research and Development, Semiconductor and Electrical Equipment Manufacturing



**4th**  
Largest Market  
Jobs (2023)

**23%**  
Job Growth  
2018-2023

**6x**  
More Concentrated  
Regional LQ (2023)

| Metro Area                           | 2018 Jobs     | 2023 Jobs     | % Change<br>2018 - 2023 | Regional LQ |
|--------------------------------------|---------------|---------------|-------------------------|-------------|
| Dallas-Fort Worth-Arlington, TX      | 25,762        | 32,081        | 24.5%                   | 0.9         |
| Phoenix-Mesa-Chandler, AZ            | 23,451        | 29,568        | 26.1%                   | 1.5         |
| Austin-Round Rock-Georgetown, TX     | 16,885        | 23,687        | 40.3%                   | 2.2         |
| <b>Albuquerque, NM</b>               | <b>16,205</b> | <b>19,979</b> | <b>23.3%</b>            | <b>5.8</b>  |
| Houston-The Woodlands-Sugar Land, TX | 9,268         | 14,481        | 56.2%                   | 0.5         |
| Boise City, ID                       | 8,657         | 7,463         | -13.8%                  | 0.6         |
| Denver-Aurora-Lakewood, CO           | 6,095         | 8,373         | 37.4%                   | 1.2         |
| San Antonio-New Braunfels, TX        | 5,898         | 5,440         | -7.8%                   | 2.3         |
| Salt Lake City, UT                   | 5,241         | 8,313         | 58.6%                   | 0.6         |
| Tucson, AZ                           | 3,586         | 2,527         | -29.5%                  | 1.3         |
| Provo-Orem, UT                       | 2,996         | 1,778         | -40.7%                  | 0.8         |
| Colorado Springs, CO                 | 2,775         | 3,585         | 29.2%                   | 0.7         |
| Oklahoma City, OK                    | 1,146         | 1,475         | 28.7%                   | 0.3         |
| Reno, NV                             | 587           | 696           | 18.6%                   | 0.3         |
| El Paso, TX                          | 287           | 285           | -0.7%                   | 0.1         |
| Tulsa, OK                            | 200           | 316           | 58.4%                   | 0.1         |
| McAllen-Edinburg-Mission, TX         | 73            | 124           | 69.5%                   | 0.1         |

Markets are those with 500k or more in population  
Lightcast 2024





*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.**



**AREA**  
Albuquerque Regional Economic Alliance

**CBRE**



# 2024 Industrial Market Profile



**NAI** SunVista



**ALBUQUERQUE** | NEW MEXICO






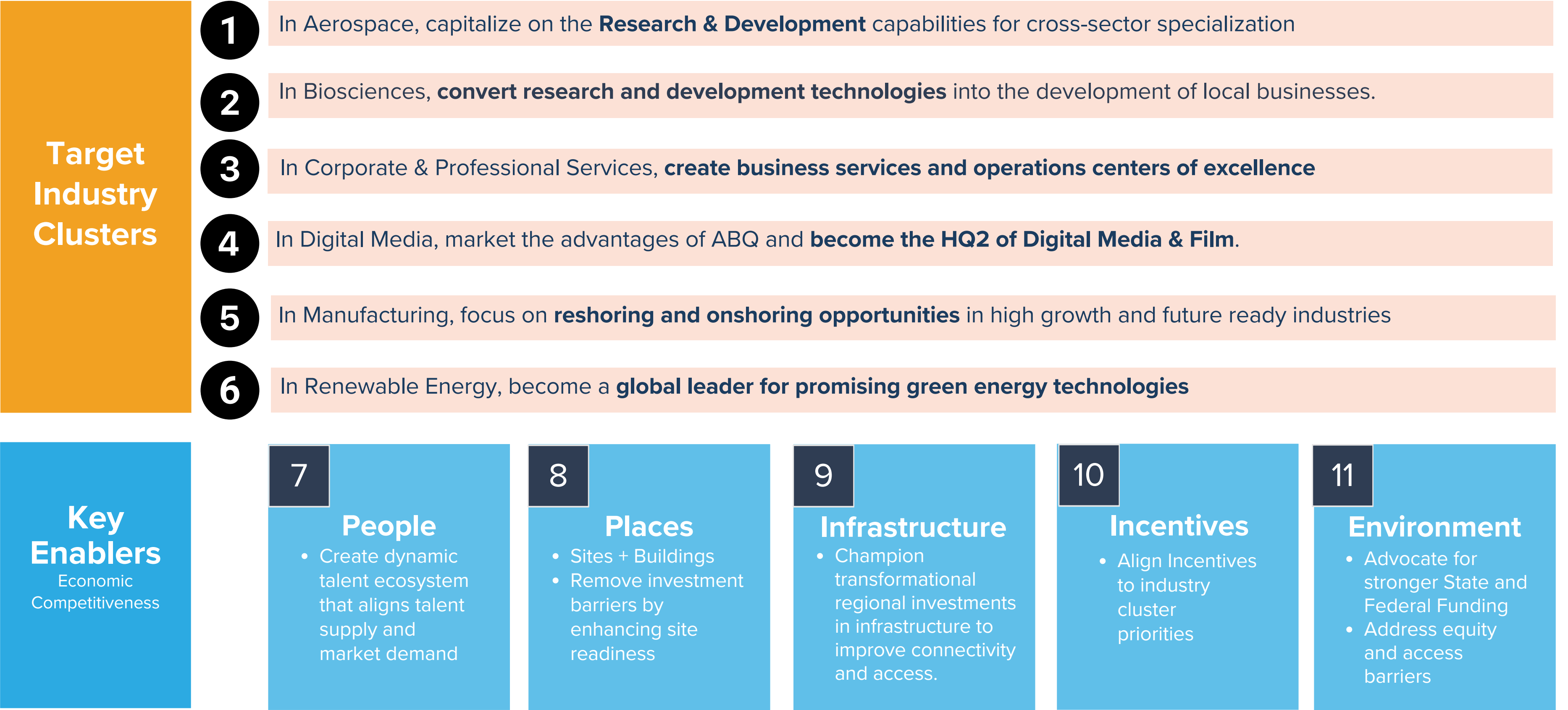
# In-House Research Reports and Publications



# Session Topics

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**FRAMEWORK** Greater ABQ can harness its existing assets, prioritize high potential industries and strengthen key enablers to achieve its long-term objective to **grow quality jobs** and diversify the economy.





# Example Competitiveness Agenda:

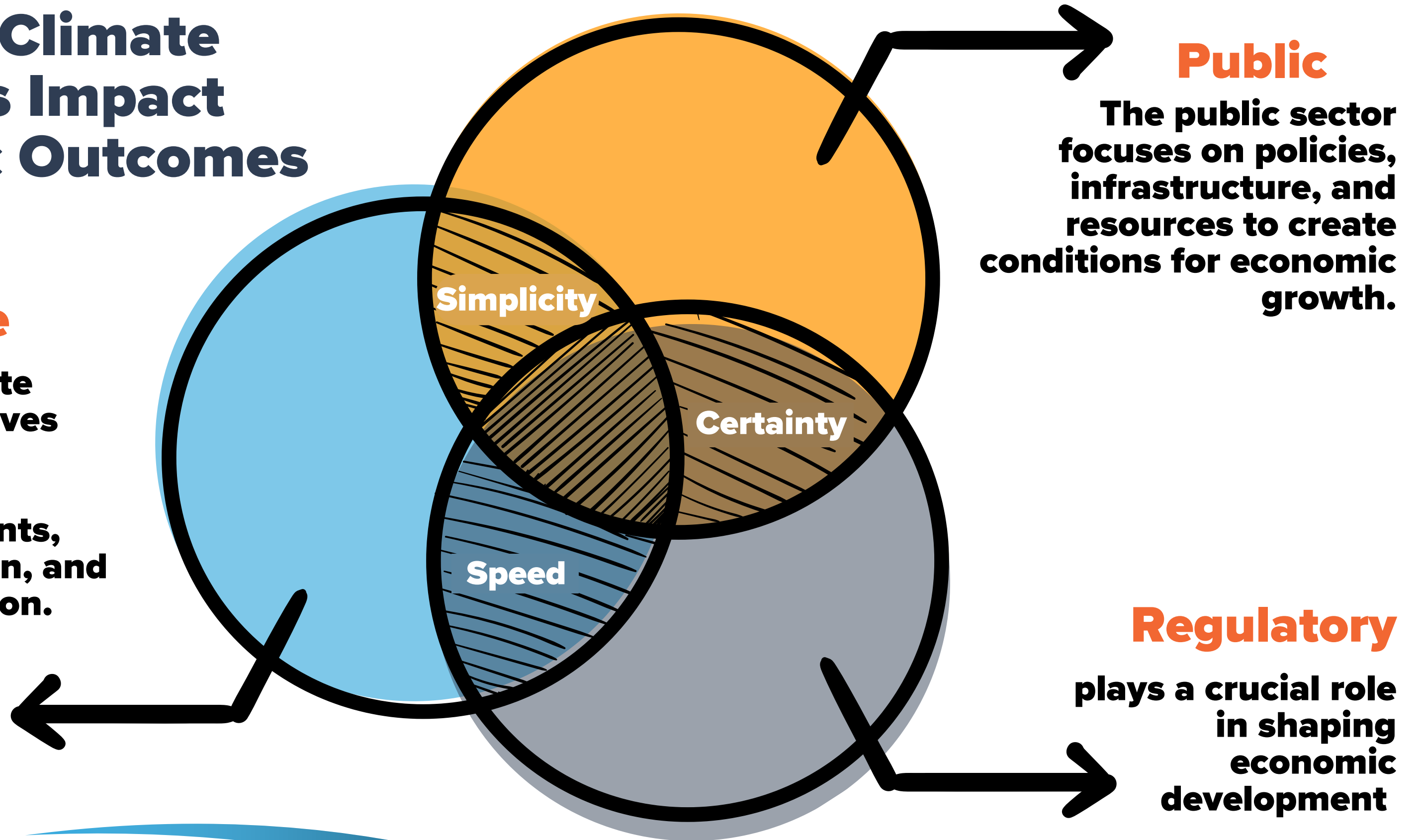
|   |  |  |   |   |   |
|---|--|--|---|---|---|
| <div>Key Enablers</div> <div>Economic Competitiveness</div> | <div>7</div> <div>People</div> <ul style="list-style-type: none"><li>• Create dynamic talent ecosystem that aligns talent supply and market demand</li></ul> | <div>8</div> <div>Places</div> <ul style="list-style-type: none"><li>• Sites + Buildings</li><li>• Remove investment barriers by enhancing site readiness</li></ul>  | <div>9</div> <div>Infrastructure</div> <ul style="list-style-type: none"><li>• Champion transformational regional investments in infrastructure to improve connectivity and access.</li></ul> | <div>10</div> <div>Incentives</div> <ul style="list-style-type: none"><li>• Align Incentives to industry cluster priorities</li></ul>   | <div>11</div> <div>Environment</div> <ul style="list-style-type: none"><li>• Advocate for stronger State and Federal Funding</li><li>• Address equity and access barriers</li></ul>   |
|   | <div>Tactics</div>   | <ul style="list-style-type: none"><li>• Sector focused, business community driven program for quality job creation.</li><li>• Accelerate graduate output of most in-demand and transferable occupations with cert. and assoc. degrees.</li></ul> | <ul style="list-style-type: none"><li>• Support expansion and development strategy for innovation districts</li><li>• Rebuilding density downtown. In, not out.</li></ul>                     | <ul style="list-style-type: none"><li>• Enhance fiber network and access to broadband</li><li>• Establish Public Private Partnership for Infrastructure Development</li></ul> | <ul style="list-style-type: none"><li>• Provide evidence-based case to state legislature to support the creation of targeted facility construction.</li><li>• Establish Public Private Partnership for Infrastructure Development</li></ul> |
| Force Multiplier Strategies                                 |  |  |   |   |   |

Supporting Innovation District Development: Downtown, Sandia Science and Tech Park, Innovate ABQ


# Business Climate Behaviors Impact Economic Outcomes

## Private

The private sector drives growth through investments, innovation, and job creation.



# Session Topics

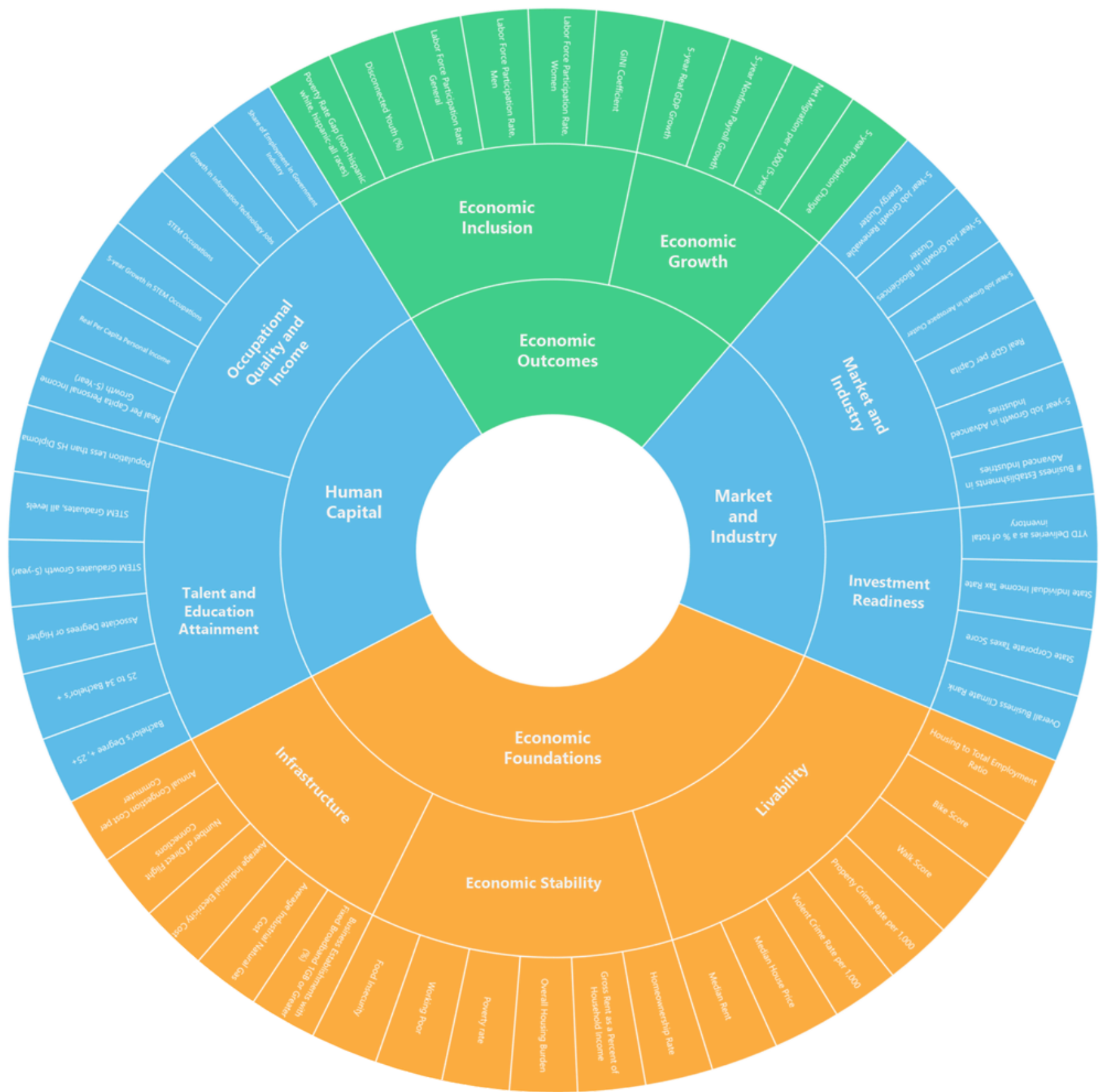
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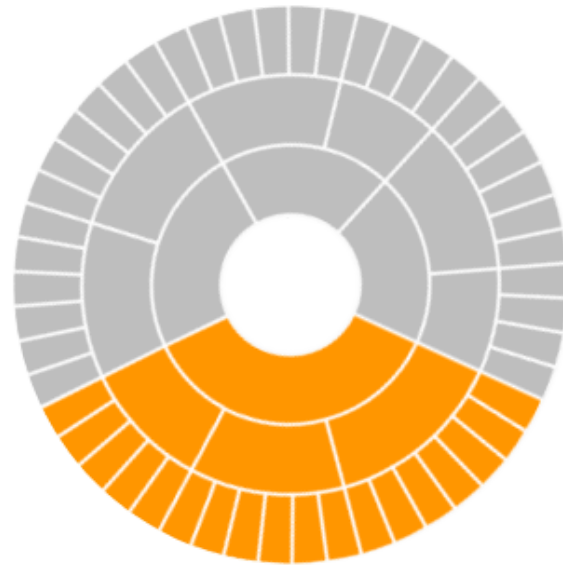
3 Domains

9 Data Categories

50 Indicators



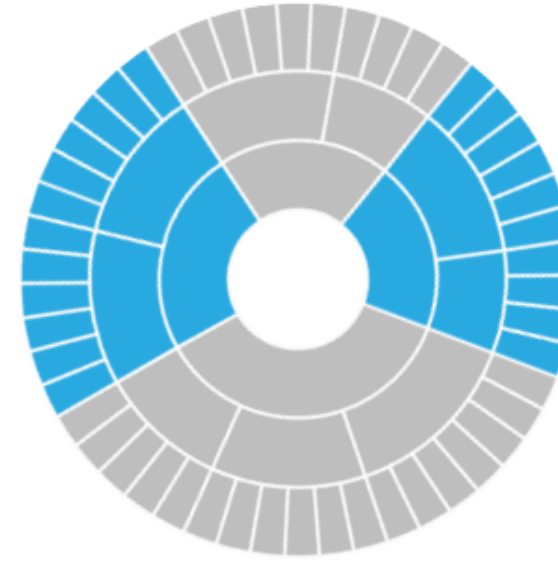
## Economic Foundations



As the foundation of an economy, people - and the programs that support them, are the cornerstones that build towards a more equitable, inclusive, and growing regional economy.

Healthy foundations stabilize economic and socio-economic insecurities, empower access to new growth and opportunity, and cast the conditions that are necessary for broad-based prosperity to be achieved.

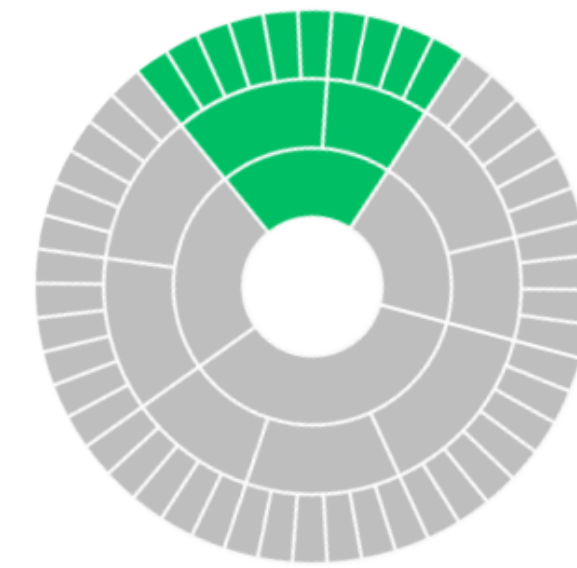
## Economic Enablers



Human capital, paired with a well-functioning labor market are the single most important drivers of equitable economic growth. Workers must have access to a diverse range of quality opportunities and be able to participate and benefit from the regional economy.

In this regard, the presence of quality and opportunity jobs, offers the greatest likelihood of improving the outlook for individual jobseekers in the market.

## Economic Outcomes



Greater Albuquerque is in global competition for jobs and investment. As global dynamics accelerate and evolve trends, Greater Albuquerque must come together around a common set of priority initiatives.

Through intentional focus and long-term strategic collaboration, we face an important opportunity to strategically bolster agents of economic growth so that the region can achieve the economic outcomes it desires for inclusion and prosperity.

# Execute on economic enablers that advance state and regional competitiveness

## AREA 2023 Regional Benchmark

*Key Enablers*  
Economic Competitiveness

*Tactics*

8

### Real Estate

- Sites + Buildings
- Remove investment barriers by enhancing site readiness

- Drive influence over effective prioritization of Opportunity Enterprise Funding to key areas and industries.
- Lead public/ private partnerships for spec and innovation funding

### Economic Enablers

Livability

Occupational Quality and Income

Talent and Education

Investment Readiness

Industry Growth and Productivity

AREA 1.0 Goal: (1, 2, 3) Brand/Talent/Competitiveness

### Vision

Double the number of advanced industry establishments.

### Reality

Advanced Industries tend to have higher concentrations of quality jobs across a broader set of occupational categories and can offer more aggressive career outlooks for citizens.

Greater Albuquerque ranks 10/11 in investment readiness and 8 of 11 for advanced industry growth and productivity, two key indicators of economic resiliency. Within these two categories, greater Albuquerque ranked 8/11 for 5-year job growth but 5/11 for the count of jobs in advanced industries. Factored together, these measures highlight the market's dependency on a few large firms.

### Opportunity

A focused strategy on advanced industry growth can help the market accelerate job quality growth. If the market can continue to accelerate job growth in advanced industries, greater Albuquerque will improve its positioning over time.

### Overall Category Rank

Investment Readiness

10/11

Industry Growth and Productivity

8/11



Over the next 5-years, if greater Albuquerque were to **expand** the presence of advanced industry establishments at a rate consistent with competitive peers, **4,300+** establishments would operate in the region.

# Category Performance

Market and Industry

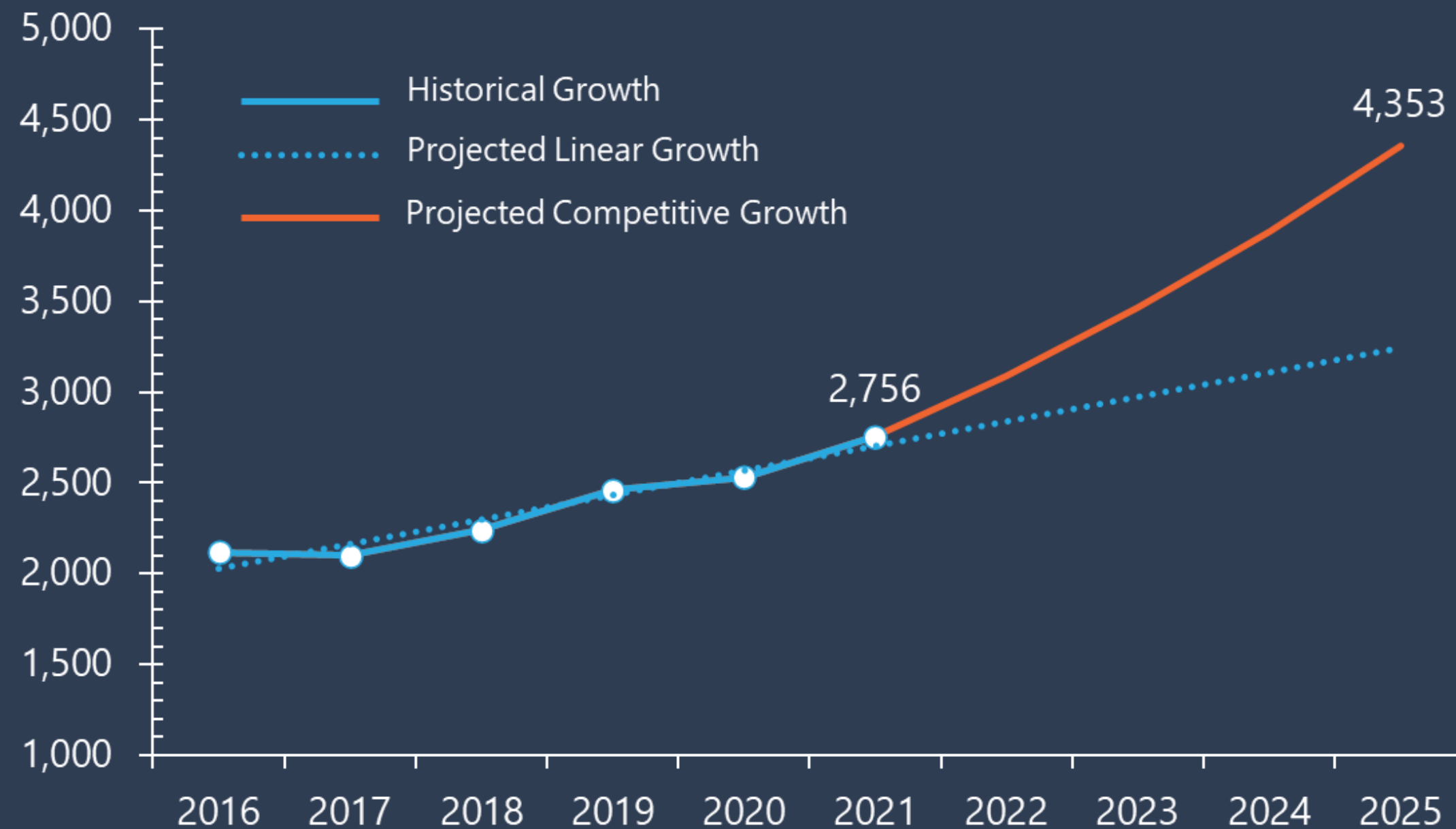
| Number of Advanced Industry Businesses |              | Job Growth in Advanced Industries |             | Real per Capita GDP (000's) |               | Job Growth in Aerospace Cluster |              | Job Growth in Renewable Energy Cluster |              | Job Growth in Bioscience Cluster |              |
|--|--------------|-----------------------------------|-------------|-----------------------------|---------------|---------------------------------|--------------|--|--------------|----------------------------------|--------------|
| Dallas                                 | 26,182       | Salt Lake City                    | 24.0%       | Salt Lake City              | 80.162        | Boise                           | 35.0%        | Salt Lake City                         | 34.0%        | Boise                            | 87.0%        |
| Phoenix                                | 16,761       | Colorado Springs                  | 20.0%       | Des Moines                  | 74.407        | Tulsa                           | 29.0%        | Boise                                  | 30.0%        | El Paso                          | 46.0%        |
| Salt Lake City                         | 10,756       | Phoenix                           | 19.0%       | Dallas                      | 69.430        | Salt Lake City                  | 17.0%        | Phoenix                                | 27.0%        | Phoenix                          | 45.0%        |
| Colorado Springs                       | 3,880        | Boise                             | 18.0%       | Omaha                       | 65.796        | Colorado Springs                | 16.0%        | <b>Albuquerque</b>                     | <b>23.0%</b> | Des Moines                       | 33.0%        |
| Tulsa                                  | 3,310        | Dallas                            | 15.0%       | Phoenix                     | 54.487        | Tucson                          | 16.0%        | El Paso                                | 22.0%        | Salt Lake City                   | 29.0%        |
| Des Moines                             | 3,074        | Tucson                            | 13.0%       | Tulsa                       | 52.981        | <b>Albuquerque</b>              | <b>12.0%</b> | Tucson                                 | 22.0%        | Dallas                           | 28.0%        |
| <b>Albuquerque</b>                     | <b>2,756</b> | <b>Albuquerque</b>                | <b>8.0%</b> | Colorado Springs            | 51.845        | El Paso                         | 10.0%        | Omaha                                  | 20.0%        | <b>Albuquerque</b>               | <b>23.0%</b> |
| Boise                                  | 2,750        | Des Moines                        | 5.0%        | Boise                       | 50.189        | Phoenix                         | 9.0%         | Colorado Springs                       | 18.0%        | Tucson                           | 11.0%        |
| Omaha                                  | 2,443        | El Paso                           | 4.0%        | <b>Albuquerque</b>          | <b>45.469</b> | Dallas                          | 8.0%         | Des Moines                             | 17.0%        | Colorado Springs                 | 3.0%         |
| Tucson                                 | 2,198        | Omaha                             | 2.0%        | Tucson                      | 40.946        | Des Moines                      | 0.0%         | Dallas                                 | 13.0%        | Tulsa                            | 3.0%         |
| El Paso                                | 1,057        | Tulsa                             | 2.0%        | El Paso                     | 37.729        | Omaha                           | -9.0%        | Tulsa                                  | 2.0%         | Omaha                            | 2.0%         |



# Growth in Advanced Industry Establishments

Accelerated Growth in Advanced Industries

Count of Advanced Industries Establishments



## How do we get there?

### People

- Create dynamic talent ecosystem that aligns talent supply and market demand

### Places

- Sites + Buildings
- Remove investment barriers by enhancing site readiness

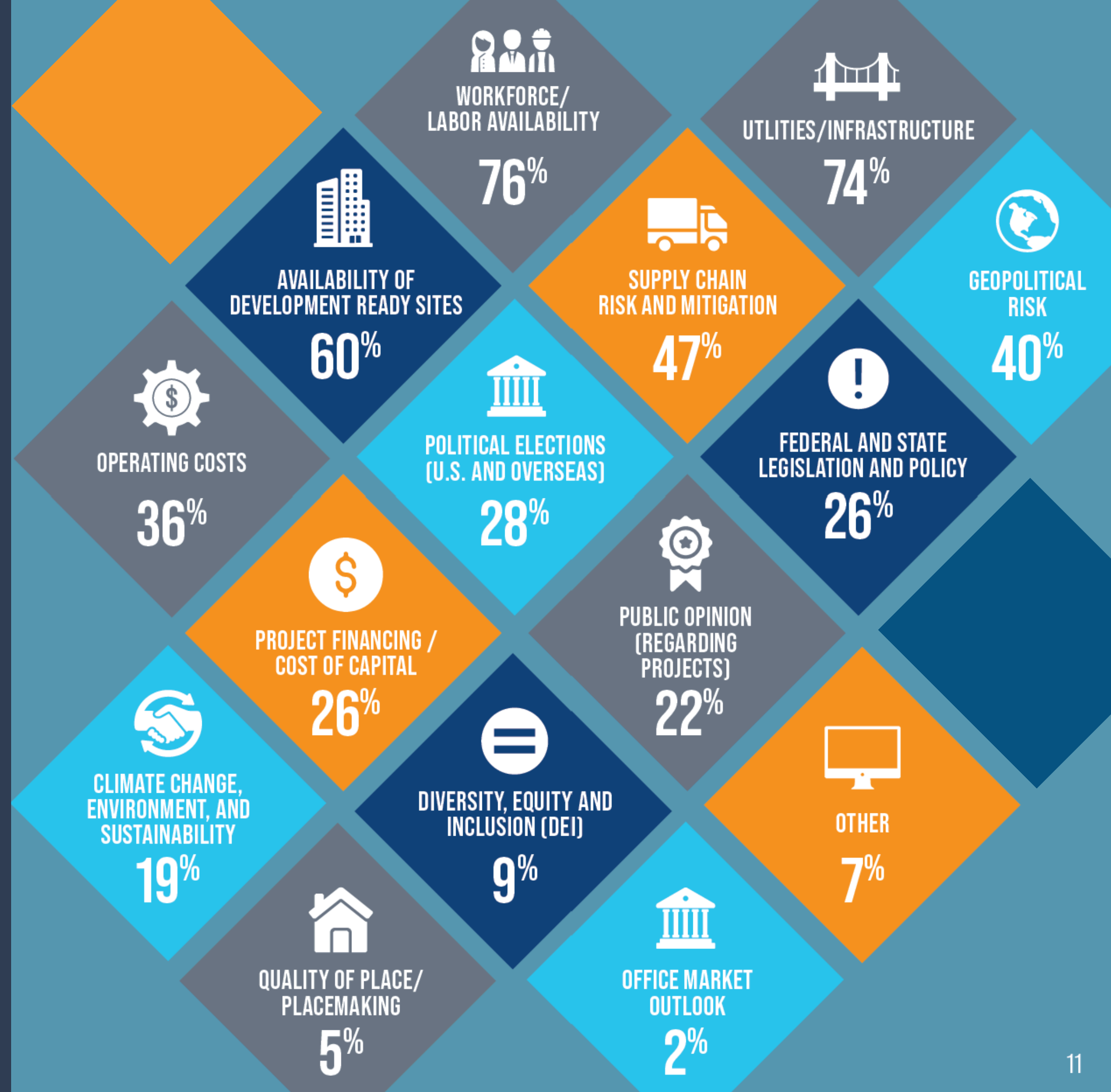
### Infrastructure

- Champion transformational regional investments in infrastructure to improve connectivity and access.

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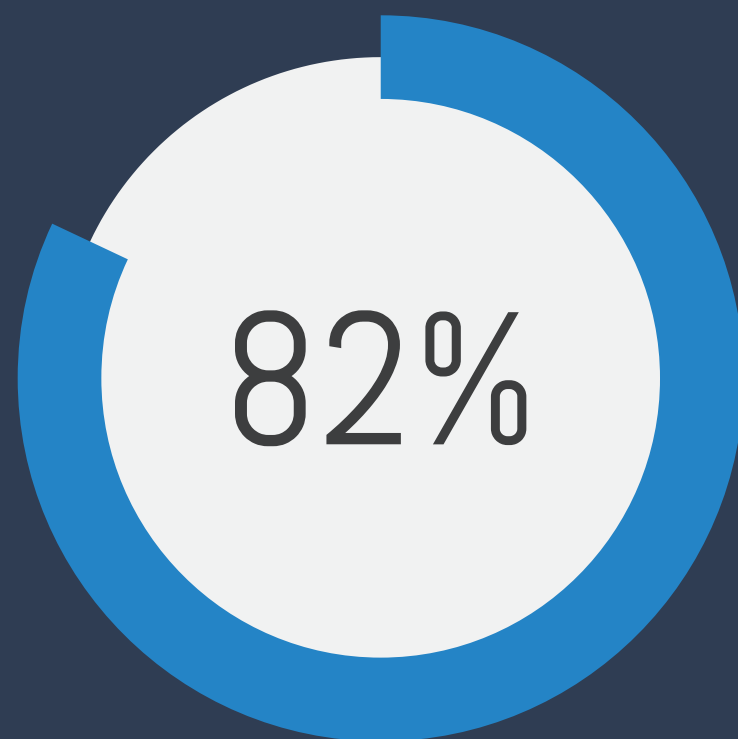
# 2024 Top Factors Influencing the Site Selection Industry

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# READY TO GO SITES ARE CRITICAL

Ready-to-go sites, buildings and faster permitting are also top reasons for companies relocating to other states.



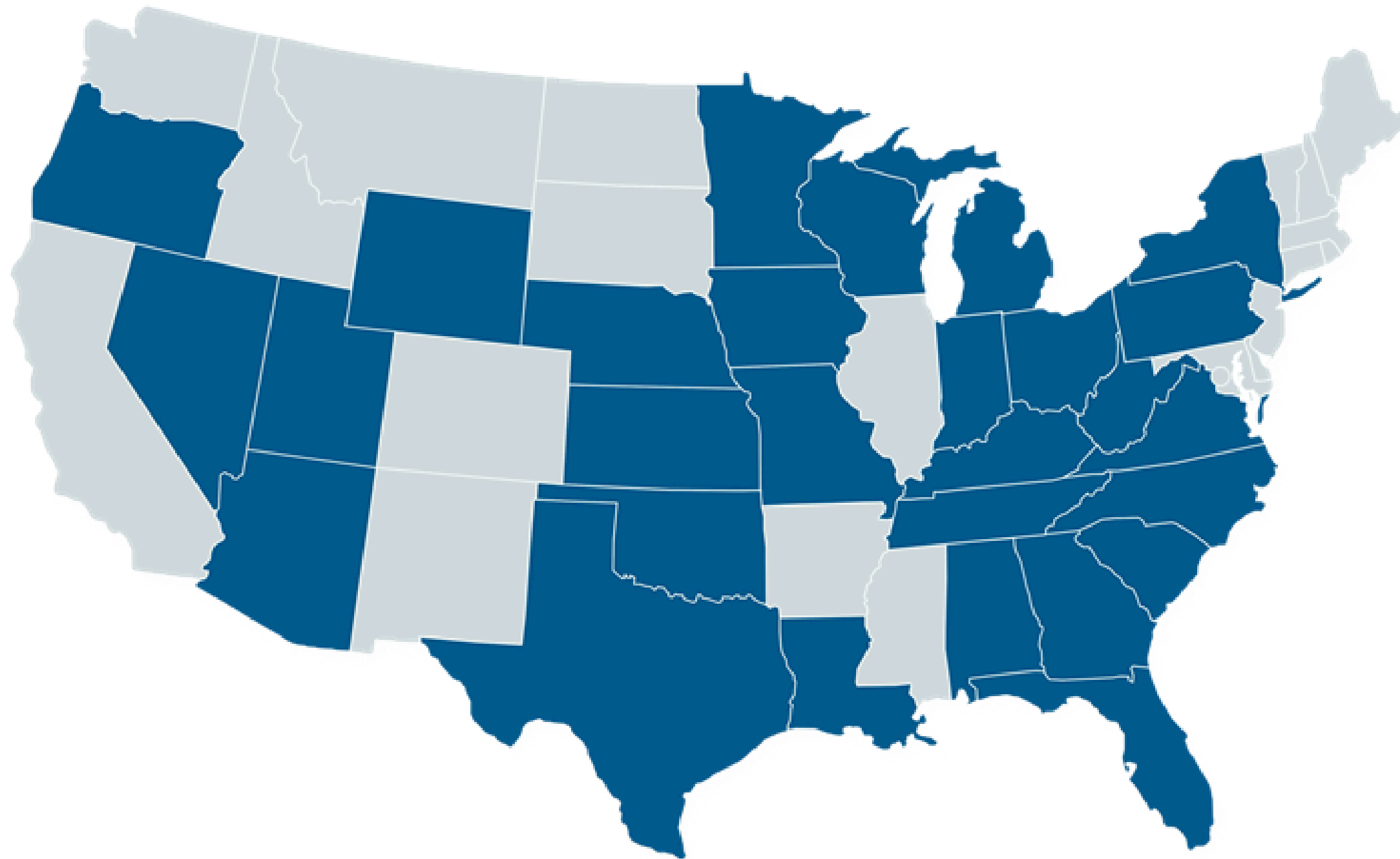
## 2024 State of Site Selection

of Guild members strongly agree that for industrial projects, the availability of development-ready sites with sufficient infrastructure capacity is the top location driver in 2024.



# Nationwide Distribution

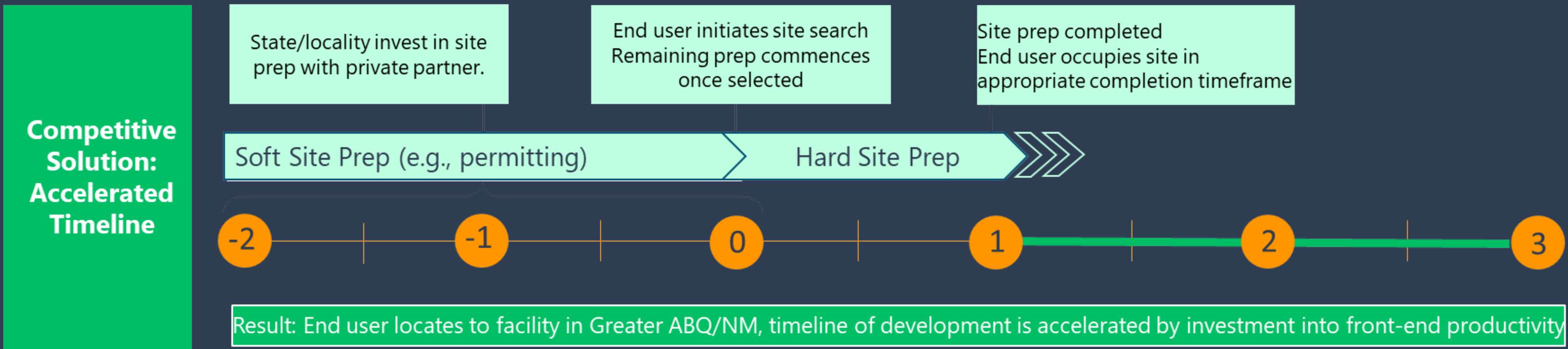
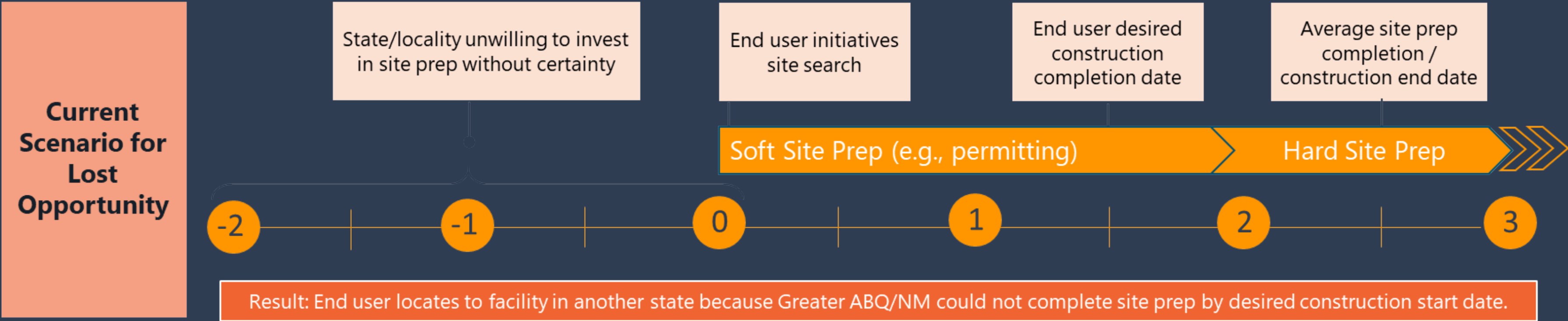
A representative sample of existing site readiness programs across the country.



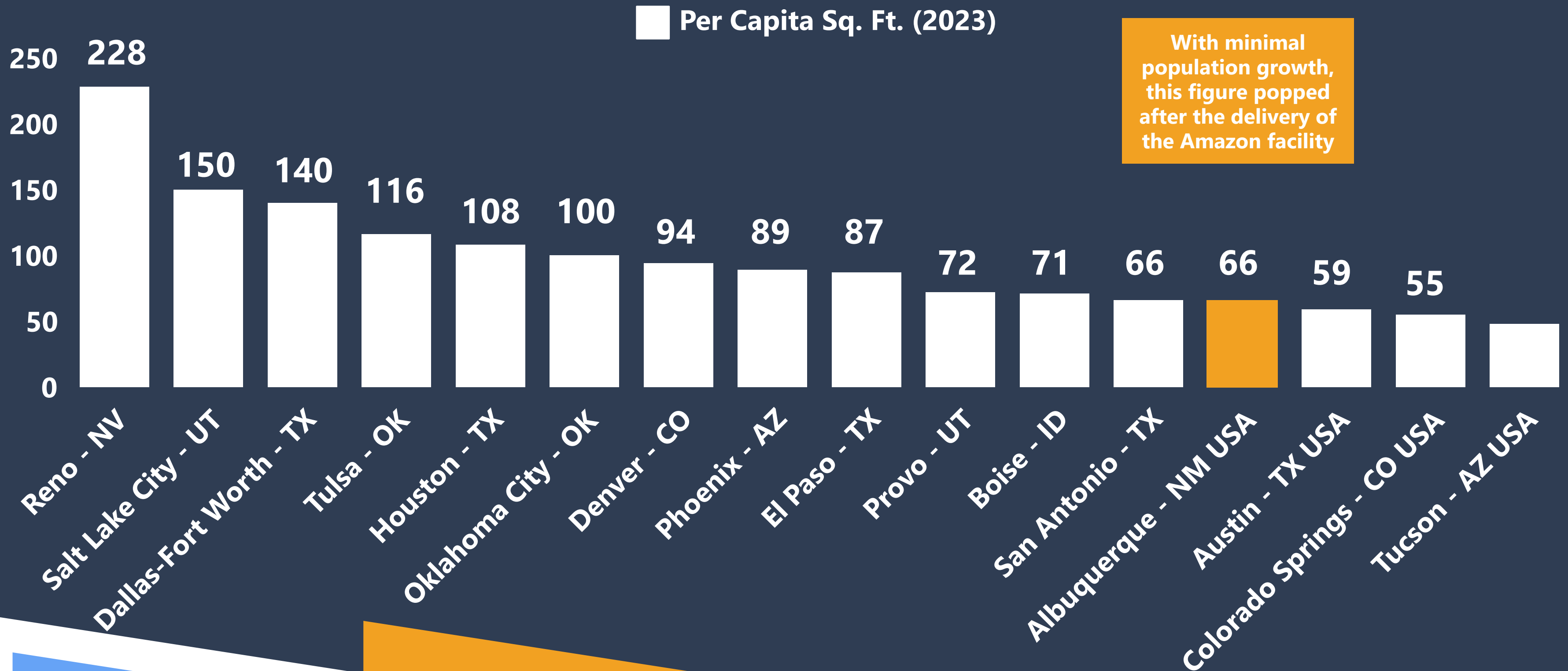
36

Estimated count of states with some program at the state, regional, local, or utility level.

With a historical lack of investment from state/localities in site preparation without an end user identified, end users are often unwilling to absorb increased risk/cost for sites that are not ready



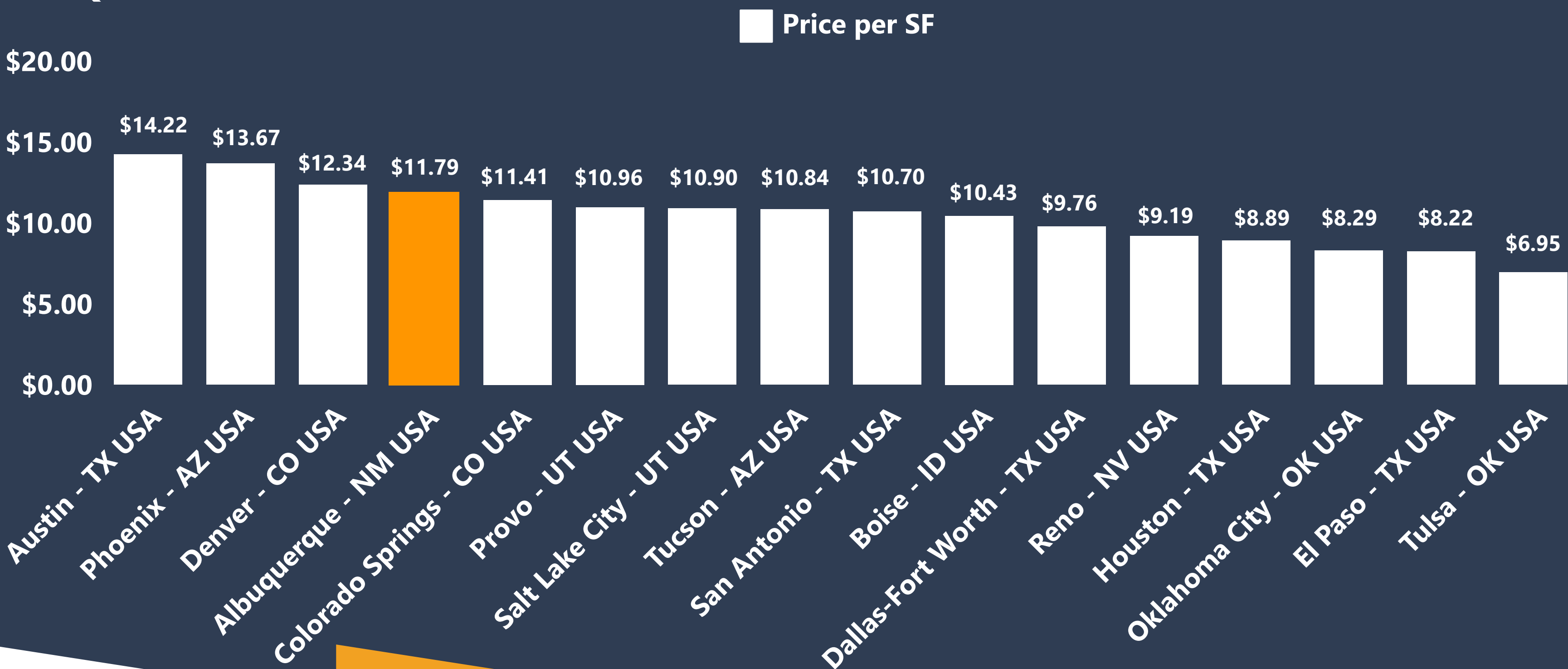
# Per capita Sq. Ft. of Industrial Inventory





# Price per Square Foot - Industrial

YTD Q3 2024

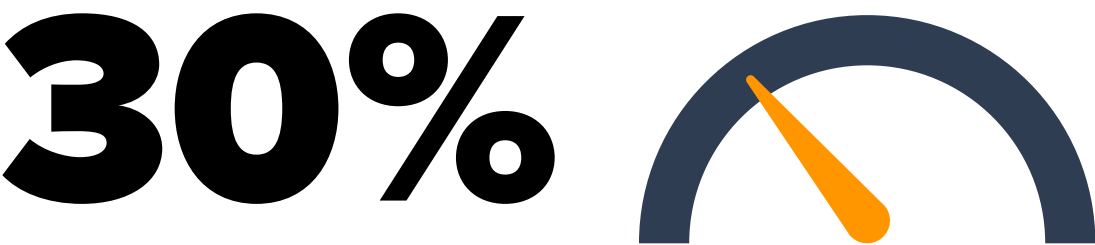


# Site Readiness Talking Points

## But for:

proactive investment in infrastructure and site pre-development, **potential employers and jobs will continue to choose competitor states**

**Percent of projects lost** due to inadequate site and infrastructure readiness



## Unrealized Economic Returns

- 9,000** Direct Jobs Created
- \$923** million Labor Income
- \$280** million State Tax Revenue
- \$370** million Local Tax Revenue

\*Figures derived from state volume of economic development projects and applying regional averages for economic impacts by type.



## Investment Profile Example

- Jobs: 250
- Industry: Fabricated Metal Manufacturing
- Building Size: 300,000 Square Feet
- Capital Investment: \$80 million
  - \$30 million in land, building, and construction
  - \$50 million in equipment

## 10-Year Return on Investment

State and Local Tax Revenue Generated



23:1

### State Tax Revenue

\$20,864,170

### Local Tax Revenue

\$25,879,500

## 10-Year Impact Metrics

|                   |       |                 |
|-------------------|-------|-----------------|
| Economic Output   | ----- | \$83.1 million  |
| Jobs              | ----- | 424             |
| Payroll           | ----- | \$20.8 million  |
| State Tax Revenue | ----- | \$20.86 million |
| Local Tax Revenue | ----- | \$25.88 million |

The economic return on investment is calculated by dividing projected state and local tax revenue by the site readiness dollars invested into the site.

# Session Topics

01 Level Setting: Base Industries, Economic Impacts, and Regional Economies

02 Developing a Regional Value Proposition

03 Understanding & Evaluating Economic Strategies

04 **Grounded in Data, Built on Best Practice**



# Research, Data and Online Tools Available to Partners

## Economic impact analysis and metro comparison model

Hosting and maintaining an economic impact model custom to areas in the region and a metro comparison model allows AREA to produce impact reports for all projects and analyze a geographic return on investment.

## GIS enabled data tools, Zoom Tours, Commercial Real Estate Listings

abqsites.com provides full CARNM listings with customized GIS layers. Community-specific level data and comparisons available for all jurisdictions in region.

## Custom Market Analysis and Labor Analytics

Using a variety of proprietary tools, AREA can analyze cost of living, labor, job postings, demographic, industry and occupational trends for any geography, nationwide.

## Lead Generation and Prospecting Tools

AREA subscribes to data sets such as external market lists, D&B, Site Selector Contact Databases for lead generation purposes. In addition, AREA hosts in person familiarization tours twice a year with a regional focus.

## Company analysis and Hiring Assistance

Data pulls on a prospect or existing company to determine validity and likelihood of locating in the region. Once located, AREA hosts an online jobs board to support business workforce recruitment needs.

## 5 Takeaways

1. Economic base, (traded) industries are foundational to long-term economic success.
2. Markets are competitive at the regional level.
3. The best way to evaluate competitiveness is through the lens of your customer.
4. Economic alignment requires participation from public, private, and regulatory leadership.
5. Economic strategies should be grounded in evidence and benchmarked nationally.

# Thank You!



**Chad Matheson | [cmatheson@abq.org](mailto:cmatheson@abq.org)**

*Connect with me on LinkedIn*

