

Spaceport America, ABQ Regional Economic Alliance sign MOU

The partnership aims to promote aerospace sector, business attraction

BY MEGAN GLEASON JOURNAL STAFF WRITER

A new public-private partnership hopes to propel New Mexico's space industry to bigger and brighter heights.

The Albuquerque Regional Economic Alliance, or AREA, and Spaceport America on Friday signed a memorandum of understanding. The groups announced their new collaboration on Monday.

"We look forward to leveraging our collective economic development expertise to target strategic job creation and capital investment in our region and across New Mexico," AREA President and CEO Danielle Casey said in a statement. "The commercial space industry is expanding rapidly, and this alliance ensures we will be at the forefront of this 21st-century industry." The agreement outlines collaboration and promotion of the aerospace sector, business attraction and support, research and development, and governance, according to the MOU. Aerospace is one of New Mexico's target industries, and the private industry is also investing heavily to make New Mexico a hotspot for all things space.

The MOU is effective for three years, unless terminated earlier by mutual agreement or within 90 days' written notice by either party.

"Partnering with AREA gives a big boost to Spaceport America's mission," Spaceport Executive Director Scott McLaughlin said. "This collaboration broadens our reach and helps grow New Mexico's role as a leader in the commercial space sector."

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