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FY24 QUARTER #1 PERFORMANCE REPORT

Economic Development Department



AGENCY PROGRAMS

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ECONOMIC DEVELOPMENT DEPARTMENT

Agency Mission: To improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.

Agency Goals/Objectives: Facilitate wealth creation: earnings & investment; improve economic opportunities for New Mexicans; focus on rural communities; diversify the economy.

Office of the Secretary

Program Description, Purpose, and Objectives: The Office of the Secretary (OFS) leads the agency by setting goals, objectives, and policies. The OFS works with the Executive and Legislature to identify and secure new resources and enhance existing programs. OFS also administers the contract with the New Mexico Economic Development Corporation, or Partnership. Programs within OFS include marketing and communications, the State Data Center, Economists, and General Counsel.

Program Budget (in thousands):

FY24	General Fund	Other State Funds	Federal Funds	Other Transfers	TOTAL	FTE
200	\$ 2,418.00				\$ 2,418.00	26
300	\$ 1,023.3				\$ 1,023.3	
400	\$ 682.0				\$ 682.0	
TOTAL	\$ 4,123.3				\$ 4,123.3	

Program Performance Measures:

1. Number of jobs created due to economic development department efforts
2. Number of rural jobs created due to economic development department efforts
3. Average wage of jobs created due to economic development department efforts
4. Wages for jobs created in excess of prevailing local wages
5. Federal grant dollars awarded as a result of economic development department efforts
6. Number of jobs created through business relocations facilitated by the economic development partnership
7. Number of company visits for projects managed by the economic development Partnership
8. Number of potential recruitment opportunities submitted by the economic development partnership

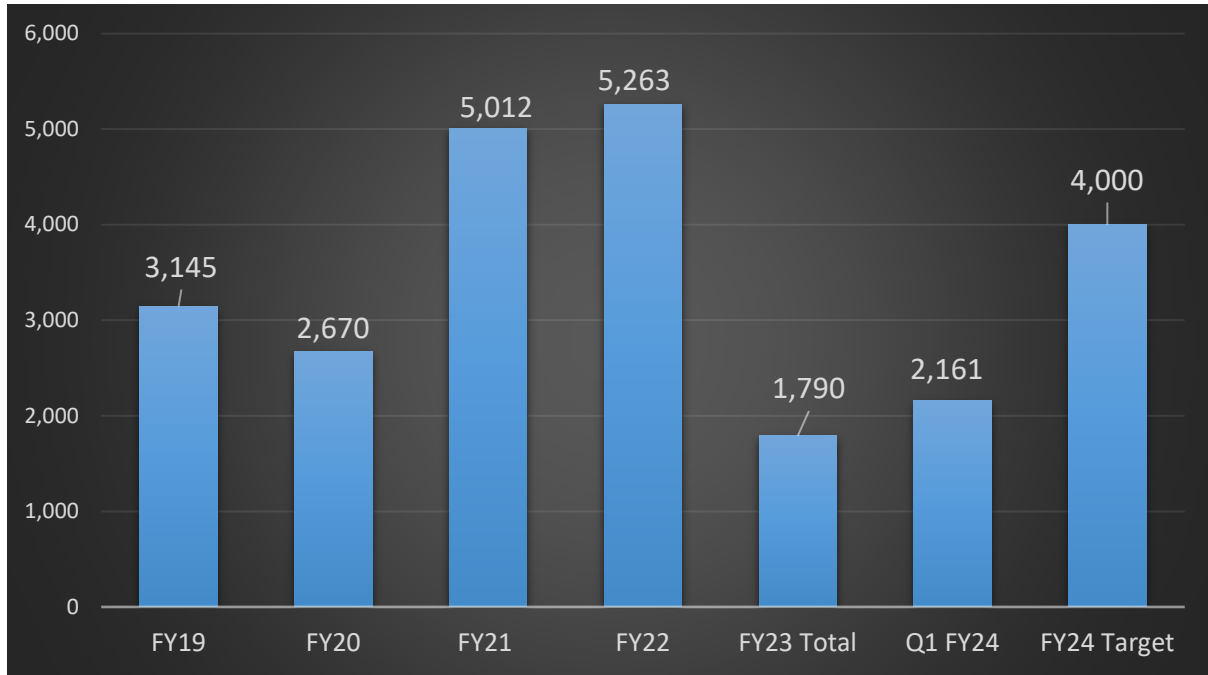
PERFORMANCE MEASURE #1

Number of jobs created due to economic development efforts

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
3,145	2,670	5,012	5,263	1,790	2,161			2,161	4,000

Graph of Data Above



MEASURE DESCRIPTION: The total number of jobs created by the businesses assisted by a program of the Economic Development Department.

DATA SOURCE/METHODOLOGY: The businesses report the number of new jobs created through an agreement signed with the program(s) utilized. Examples include JTIP contracts and LEDA project participation agreements (PPAs). Jobs are *not* counted twice for companies that receive assistance from both JTIP and LEDA.

STORY BEHIND THE DATA: Twenty-six companies were assisted in creating jobs during the first quarter: Geobruigg North America, Maxeon Solar Technolog, Noisy Water Winery, Mtex Antenna Technology, TS Nano, Emerging Technology Ventures, BlueHalo, Intel Corporation, The Boeing Company, Worthington Farms, ERGO Grip, MidSchoolMath LLC, Vana, 3D Glass Solutions, Dean Baldwin Painting, Louisiana Pepper Exchange, NM Consortium, Tumbleroot Brewing LLC, Vitality Works, Sceye Inc., Kairos Power LLC, Gridworks, Ideium Inc., Pecos Valley Productions, Humble Brands Inc., and Adelante Consulting.

IMPROVEMENT ACTION PLAN: n/a

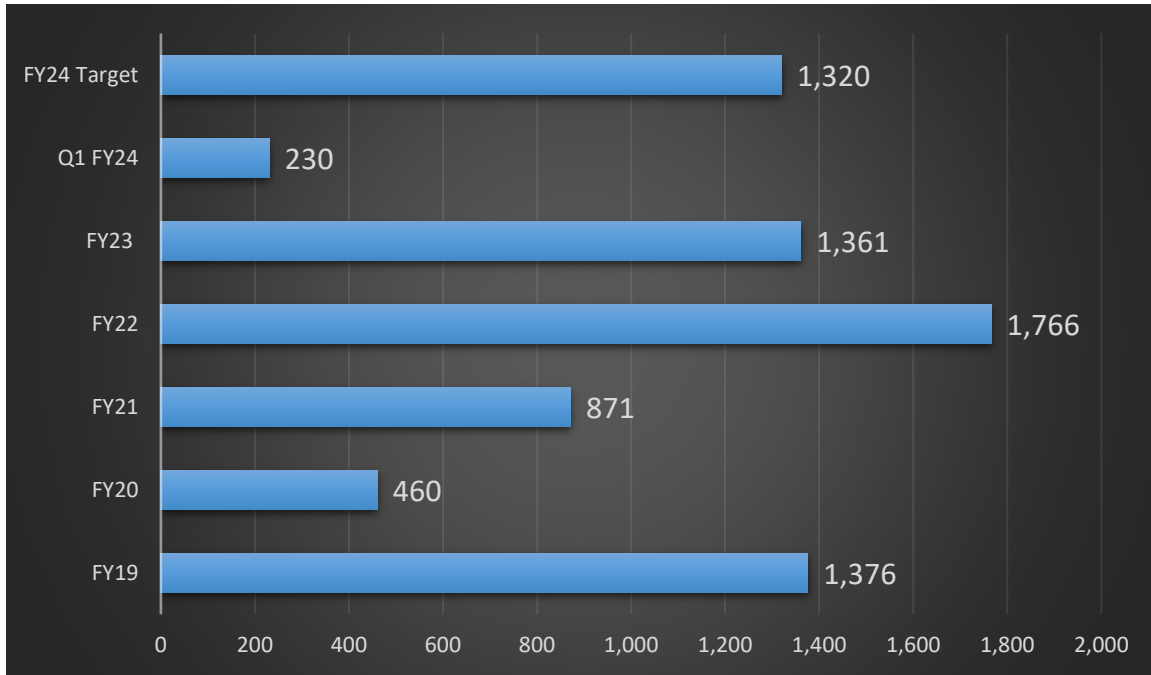
PERFORMANCE MEASURE #2

Number of rural jobs created due to economic development department efforts

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
1,376	460	871	1,766	996	230			230	1,320

Graph of Data Above



MEASURE DESCRIPTION: Number of jobs created by companies assisted by an economic development department program located in a rural community.

DATA SOURCE/METHODOLOGY: The businesses report the number of new jobs created through an agreement signed with the program(s) utilized. Examples include JTIP contracts and LEDA project participation agreements (PPAs). Jobs are *not* counted twice for companies that receive assistance from both JTIP and LEDA.

STORY BEHIND THE DATA: Thirteen rural companies were assisted in creating 230 new jobs in the first quarter:

- Geobruigg North America, Algodones, 60 jobs
- Noisy Water Winery, Alto, 25 jobs
- Emerging Technology Ventures, Alamogordo, 4 jobs
- Worthington Farms, Mesilla Park, 1 job
- ERGO Grip, Moriarty, 5 jobs
- MidSchoolMath LLC, Taos, 2 jobs
- Vana, Clovis, 2 jobs
- Dean Baldwin Painting, Roswell, 25 jobs
- Tumbleroot Brewing LLC, Santa Fe County, 4 jobs
- Ideum Inc., Corrales, 9 jobs
- Pecos Valley Productions, Roswell, 75 jobs
- Humble Brands Inc., Taos, 16 jobs
- Adelante Consulting, Corrales, 2 jobs

IMPROVEMENT ACTION PLAN: Economic development projects and results do not occur smoothly across quarters, so it is impossible to judge the trajectory of the annual results based on the first quarter. We anticipate positive FY24 results.

PERFORMANCE MEASURE #3

Average wage of jobs created due to economic development department efforts

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24	FY24 Target
\$70,631	\$61,347	\$56,503	\$54,056			\$54,056	\$47,500

MEASURE DESCRIPTION: The average wage of jobs created due to the economic development department efforts associated with the LEDA and JTIP.

DATA SOURCE/METHODOLOGY: The data for this performance measure comes from two separate sources. The first, for JTIP, comes from the approved jobs for Q1 FY24. The second source, for LEDA, comes from the deals that have been finalized during the same period. To calculate the average wage of jobs created due to economic development department efforts, EDD takes a weighted average for all hires and the associated hourly wage.

STORY BEHIND THE DATA: The average wage for jobs created due to efforts by EDD does not include the wages or jobs associated with call centers. Those projects have been removed due to far more restrictive incentives on a different scale.

IMPROVEMENT ACTION PLAN: N/A

PERFORMANCE MEASURE #4

Wages of jobs created in excess of prevailing local wages

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24	FY24 Target
\$24,948	\$18,179	\$13,630	\$1,441			\$1,441	\$5,000

MEASURE DESCRIPTION: Measuring the wages created by EDD, against the average three-year wage for the counties where projects occurred.

DATA SOURCE/METHODOLOGY: The data for this performance measure comes from three separate sources. The first, for JTIP, comes from the approved jobs for Q1 FY24 and the approved wages for those positions. The second source, for LEDA, comes from the deals that have been finalized during Q2 FY24 and the shared wage information from the companies. The final data source is the average wage for counties in New Mexico. This information comes from the QCEW or quarterly census of employment and wages (published by DWS). To compare the wages for jobs EDD has created versus the current average prevailing wages of the county, EDD takes the number of hires, by county, as well as the associated hourly wage and multiplies those hires by the average prevailing county wage. Then we determine the difference between what the number of hires would have made, on average, versus what they will make. Then, by dividing the total number of hires by the sum of the difference we are able to see the contrast between the average prevailing county wage and the positions EDD helped create.

STORY BEHIND THE DATA: The wages for jobs created in excess of prevailing local wages does not include the wages or jobs associated with call centers. Those projects have been removed due to far more restrictive incentives on a different scale.

IMPROVEMENT ACTION PLAN: Economic development projects and results do not occur smoothly across quarters, so it is impossible to judge the trajectory of the annual results based on the first quarter. We anticipate positive FY24 results.

PERFORMANCE MEASURE #5

Federal grant dollars awarded as a result of economic development department efforts

Results							
FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY 24 Total	FY24 Target
\$2.4M	\$2.9M	\$22.29M	0				\$250,000

MEASURE DESCRIPTION: Federal grant dollars awarded to NM communities, organizations, and companies as a result of economic development efforts.

DATA SOURCE/METHODOLOGY: Results are reported by team members and tracked at the division level.

STORY BEHIND THE DATA: No federal grant dollars were received in the first quarter.

IMPROVEMENT ACTION PLAN: Federal grant awards do not occur smoothly across quarters, so it is impossible to judge the trajectory of the annual results based on the first quarter. We anticipate positive FY24 results.

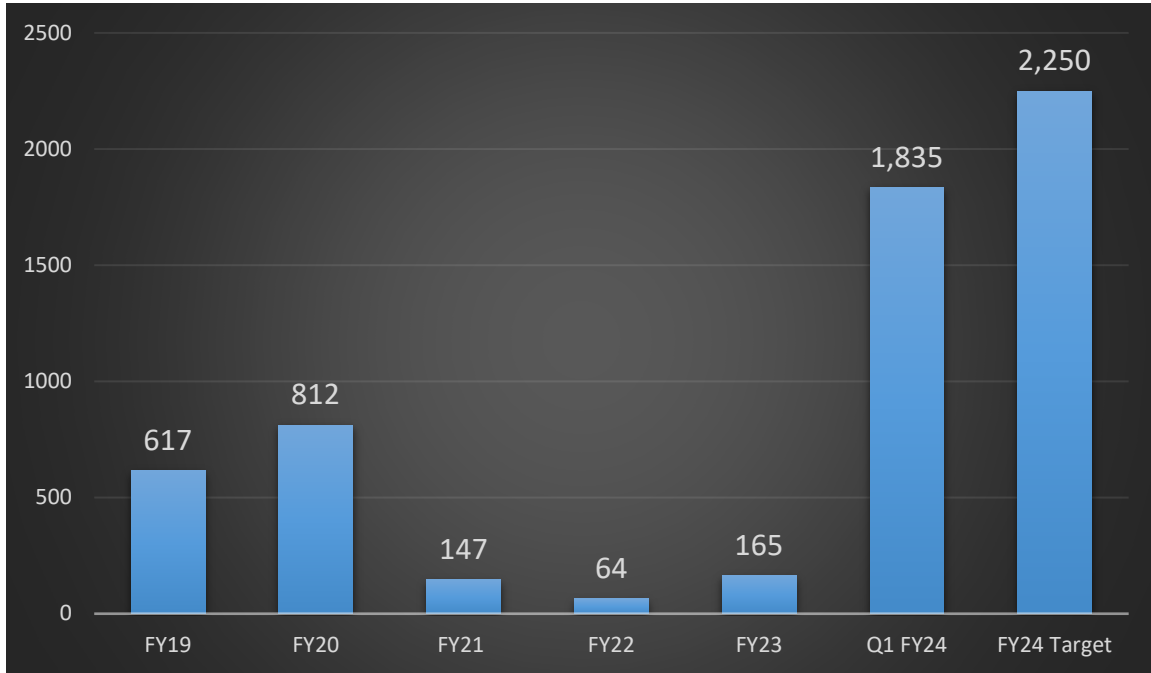
PERFORMANCE MEASURE #6

Number of jobs created through business relocations facilitated by the NMP

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
617	812	147	64	165	1,835			1,835	2,250

Graph of Data Above



MEASURE DESCRIPTION: The creation of economic base jobs in New Mexico from successful out of state recruitments or competitive expansions where New Mexico has competed with other geographies for the retention of the company and its expanded jobs.

DATA SOURCE/METHODOLOGY: Total number of jobs expected to be created by the new company within 3 to 5 years of operations in New Mexico or the immediate number of new jobs created by a competitive expansion of a local company.

STORY BEHIND THE DATA: Project Golden Eagle, Maxeon Solar Technologies, selected New Mexico for their U.S. reshoring and will locate a plant at Mesa Del Sol in Albuquerque that will include solar cell fabrication, panel assembly, a warehouse, research and development, and office space, in total creating 1,773 jobs. German-based mtex Antenna Technology selected Albuquerque for a 70,000 square foot facility to manufacture antenna and telescope technology, creating 62 jobs.

New Mexico has been selected for Project Sunflower and is in the process of final incentive negotiation – an announcement should be announced in the second quarter of the next fiscal year. Project Sunflower will retain 318 jobs and create 87 new jobs in Albuquerque. New Mexico is a finalist for Project New Continent and is in the process of finalizing utilities – Project New Continent will create approximately 2,000 jobs. New Mexico is a finalist for Project EDCLC-CL, which would create up to 100 jobs. New Mexico is a finalist for Project Gallup-CL, which would create up to 150 jobs. The Partnership will continue to add new opportunities to the pipeline and work to secure current potential projects. Many project timelines have been extended due to inflation concerns. The Partnership will continue to work into FY24 on many of the projects that began in FY22 and FY23.

IMPROVEMENT ACTION PLAN: n/a

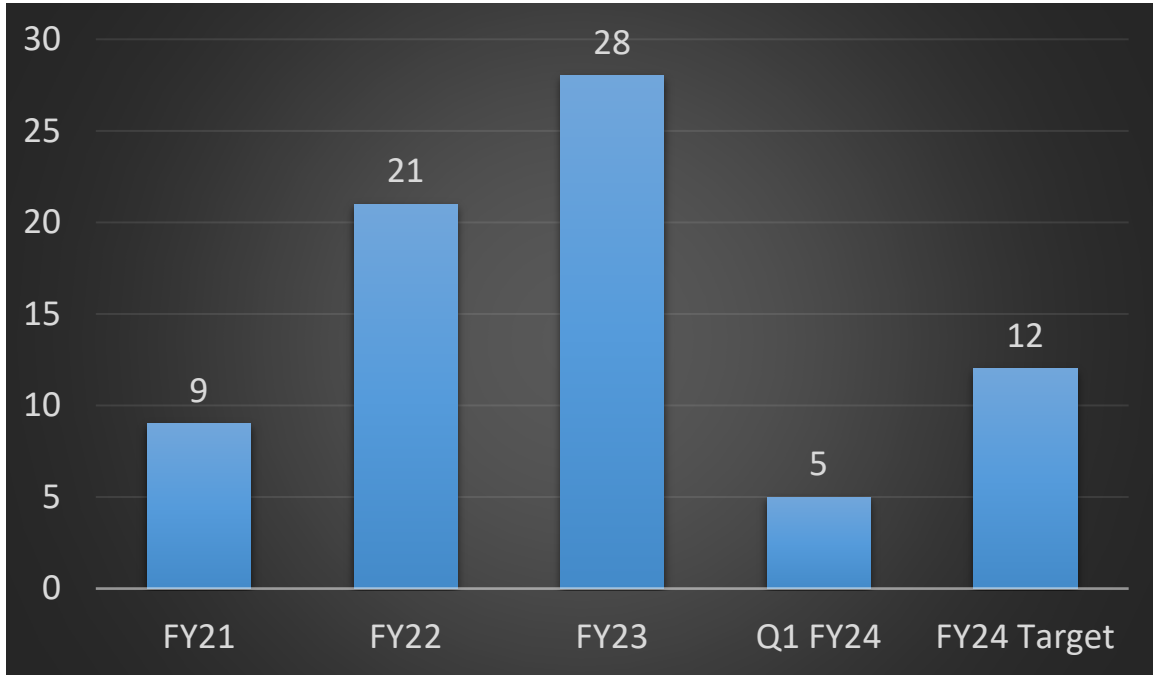
PERFORMANCE MEASURE #7

Number of company visits to New Mexico for projects managed by the NMP

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
9	21	28	5			5	12

Graph of Data Above



MEASURE DESCRIPTION: A site visit is a physical visit from the prospective company to the community(ies) of interest. Sites visits are typically conducted prior to a company selecting New Mexico.

DATA SOURCE/METHODOLOGY: Directly measured as companies physically come to New Mexico to investigate specific sites. Only the first site visit is recorded, all other subsequent site visits from the same company are not included in these totals.

STORY BEHIND THE DATA: There were five total site visits in Q1 FY24. July: (1) Site Selector visited for an undisclosed project, in addition to a third site visit for Golden Eagle, which is not included in this count. August: (2) New Continent and (3) Canadian Consulate. September: (4) Project Gallup-CL and (5) an AREA-led site visit.

The Partnership also held several events in this quarter that are not reflected in the numbers, including bringing in six site selectors for the statewide economic development conference, bringing in seven site selectors for the SiteLink Form in Roswell, and bringing three site selectors into Gallup for an industry fam tour. Additional site visits are already scheduled for the upcoming quarter.

IMPROVEMENT ACTION PLAN: n/a

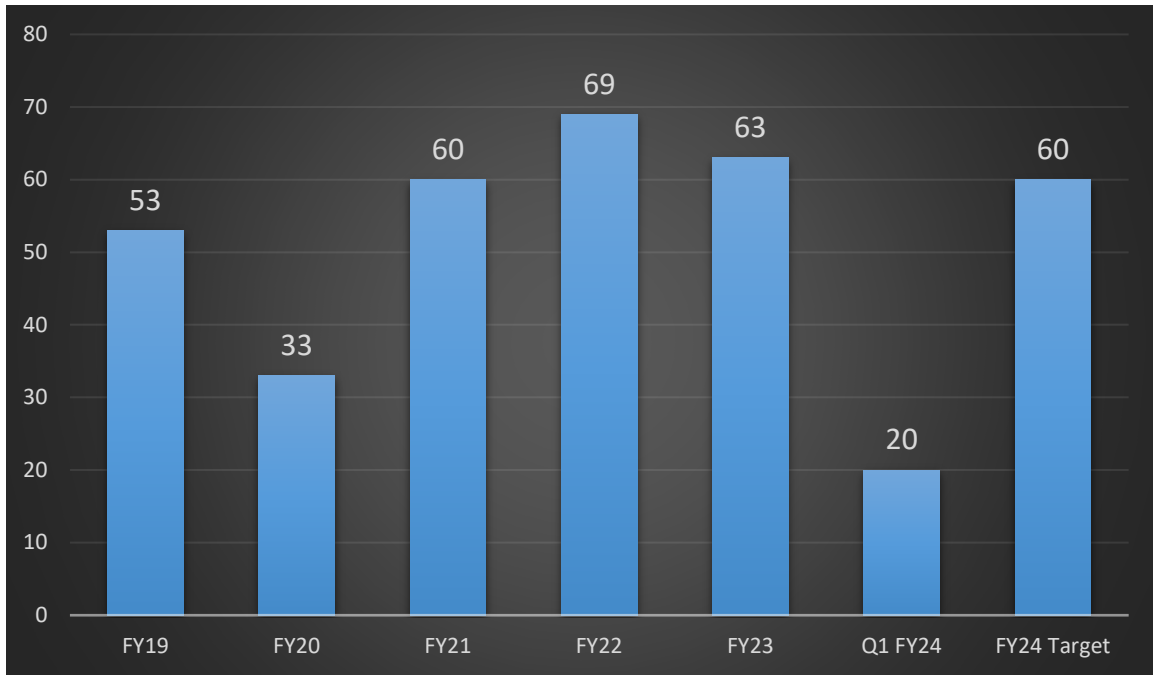
PERFORMANCE MEASURE #8

Number of potential recruitment opportunities (PROs) submitted by the Partnership

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY23 Target
53	33	60	69	63	20			20	60

Graph of Data Above



MEASURE DESCRIPTION: A “prospective company” is a business that has identified specific real estate (if applicable) and labor requirements, has expressed specific interest in a potential New Mexico site, and expects to conclude their site selection process within twenty-four months.

DATA SOURCE/METHODOLOGY: Directly measured as companies or their advisors engage with the Partnership.

STORY BEHIND THE DATA: STORY BEHIND THE DATA: Total PROs for the quarter:

July (11): Bonsai, Zathara, New Continent, Request for Building Information, Gallup-CL, Taos CL, Spiritus, Hal, Move, Marty, Elevate;
 August (7): Black, K, Wildflower, Brother, Vancouver, Style, No Nickel; September (2): Bunny-Hill, T-Rex.

Q1 began with an interest in mega sites and data centers in New Mexico. There is significant interest in N.M. due to some of the federal programs, and we do see some leads coming out of those opportunities. We are also working through dozens of leads from the quarter’s activities that we are working to qualify and convert into PROs. We participated in several events with site selectors, have started our sales mission and trade show season, and expect the number of PROs to increase during the next two quarters. We then anticipate that PROs will slow down due to the presidential election – projects always slow down during an election as companies wait to see the outcome and revise plans as necessary based on the perceived or actual political changes.

IMPROVEMENT ACTION PLAN: n/a

Economic Development Division (EDD)

Program Description, Purpose and Objectives: The Economic Development Division (EDD) assists New Mexico businesses and communities through its six key programs and professional staff. EDD’s programs include the New Mexico MainStreet program, which includes the Arts & Cultural Districts (ACD) program, the Frontier & Native American Communities Initiative and the Historic Theatres Initiative; the Community, Business and Rural Development Team (CBRDT), which administers the Local Economic Development Act (LEDA) closing fund, the Local Economic Assistance Development & Support (LEADS) grants, the Business Retention & Expansion (BRE) program, the Certified Economic Development Organization (EDO) program, and FUNDIT, in addition to being home to the Tribal Liaison; the Job Training Incentive Program (JTIP), which includes Step-Up and NM 9000 Certification Training; the Office of Strategy, Science & Technology, which administers the Small Business Startup Grant and the SBIR/STTR Matching Grant and oversees the Technology Research Collaborative (TRC); and the Office of International Trade, which includes Foreign Direct Investment.

OBJECTIVES:

- Enhance business retention and expansion efforts within each region by identifying each economic base company and developing relationships with each.
- Provide education and training to local economic development organizations and leadership within each region.
- Create thriving places in New Mexico by increasing economic vitality through revitalization and Creative Placemaking and supporting property redevelopment initiatives.
- Enhance awareness of the Job Training Incentive Program (JTIP) among prospective companies to increase participation in rural areas and the number of first-time program participants.
- Increase the level of Foreign Direct Investment into New Mexico by conducting outreach activities in identified target countries.
- Deploy LEDA funding to attract capital investment and job creation in communities.
- Provide education and outreach to ensure that New Mexico technology-based companies are well equipped to pursue new sources of capital and reach their potential.

Program Budget (in thousands):

FY24	General Fund	Other State Funds	Federal Funds	Other Transfers	TOTAL	FTE
200	\$2,656.70	\$	\$		\$2,656.70	29
300	\$1,709.00	\$	\$		\$1,709.00	
400	\$8,502.70	\$	\$		\$8,502.70	
TOTAL	\$12,868.40	\$	\$		\$12,868.40	

Program Performance Measures:

1. Number of private sector dollars leveraged by each dollar through LEDA
2. Number of jobs created through the use of LEDA funds
3. Average wages in excess of cost per job for projects funded through the Local Economic Development Act (LEDA)
4. Dollars of private sector investment in MainStreet districts, in millions
5. Number of building rehabilitations assisted by the MainStreet program
6. Number of workers trained by JTIP
7. Average hourly wage of jobs funded by JTIP
8. Average wages in excess of cost per job for projects funded through the Job Training Incentive Program (JTIP)
9. Dollars of follow-on investment in technology-based companies as a result of Office of Science & Technology programs
10. Foreign Direct Investment in New Mexico as a result of Office of International Trade efforts, in millions
11. Federal grants dollars awarded as a result of economic development efforts

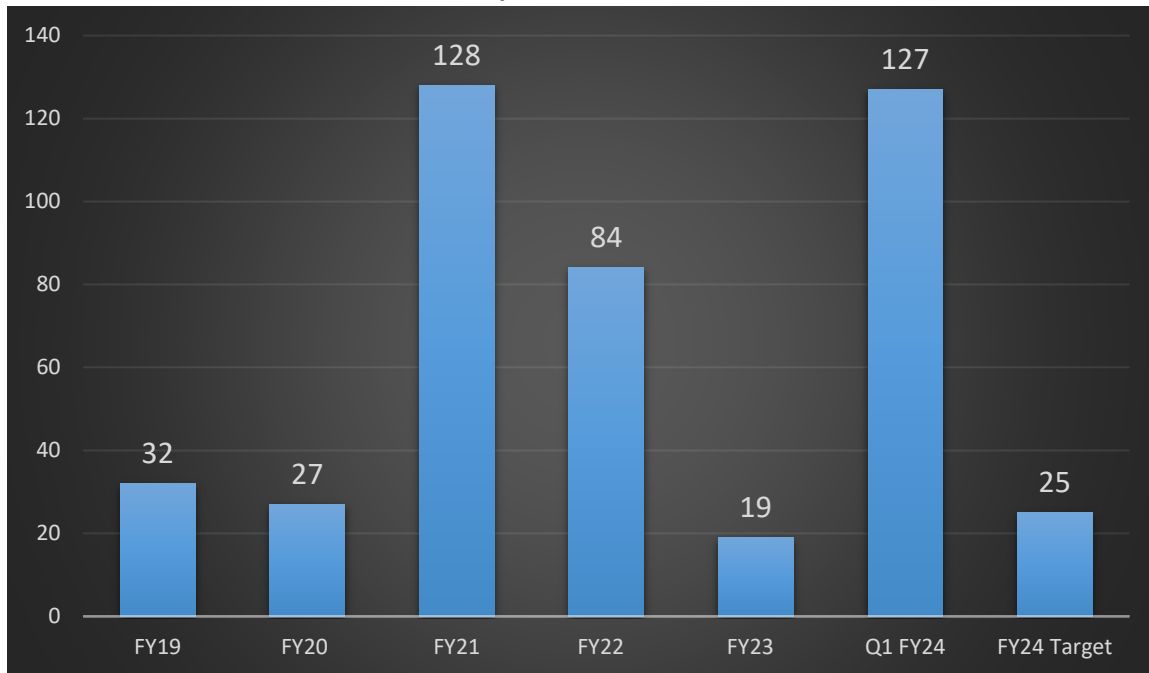
PERFORMANCE MEASURE #1

Number of private sector dollars leveraged by each dollar through LEDA

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24	FY24 Target
32	27	128	84	19	127			127	25

Graph of Data Above



MEASURE DESCRIPTION: The ratio of private sector dollars invested in a LEDA project to the level of LEDA dollars invested.

DATA SOURCE/METHODOLOGY: Investment amounts are detailed in the project participation agreement, which is signed and affirmed by the company.

STORY BEHIND THE DATA:

Company	Jobs	Private Investment	LEDA Commitment
Geobruigg North America	60	\$5,553,135	\$500,000
Maxeon Solar Technologies	1,773	\$2,465,000,000	\$18,000,000
Noisy Water Winery	25	\$5,600,000	\$175,000
mtex Antenna Technology USA	62	\$15,920,000	\$1,000,000

Private investment of \$2,492,073,135/LEDA investment of \$19,675,000=127

IMPROVEMENT ACTION PLAN: n/a

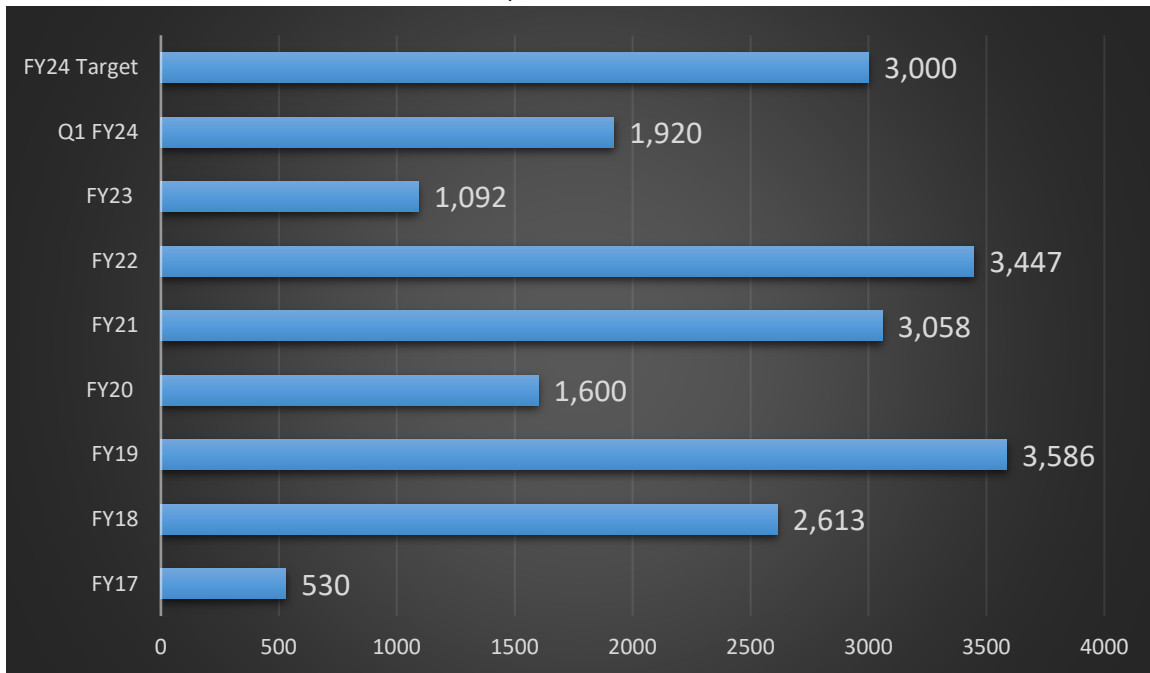
PERFORMANCE MEASURE #2

Number of jobs created through the use of LEDA funds

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY23 Target
3,586	1,600	3,058	3,447	1,092	1,920			1,920	3,000

Graph of Data Above



MEASURE DESCRIPTION: The total number of jobs created by all the LEDA projects completed during the quarter.

DATA SOURCE/METHODOLOGY: The number of jobs a project will create are captured in the project participation agreement (PPA).

STORY BEHIND THE DATA: There were four LEDA projects announced in Q1:

Geobruigg North America, 60 new jobs. Expanding current manufacturing operations with the purchase of 13.5 acres to build a new 20,000 square foot manufacturing building and 4,195 square feet of additional office space at its current manufacturing facility in Algodones, making this location its North American manufacturing hub. The company is investing \$5.5M in land and building infrastructure and has been approved for \$500,000 in LEDA support.

Maxeon Solar Technologies, 1,773 new jobs. Global manufacturer of solar cells locating its plant at Mesa Del Sol in Albuquerque. The plant will sit on 160 acres and will include solar cell fabrication, panel assembly, a warehouse, a research & development lab and office space. The company is investing nearly \$2.5B and has been approved for \$18M in LEDA support.

Noisy Water Winery, 25 new jobs. Expansion of production facility in Alto to supply product to its tasting rooms throughout the state. The company is investing \$5.6M and has been approved for \$175,000 in LEDA support.

mtex Antenna Technology USA, 62 new jobs. German-based antenna and telescope technology manufacturer will create a 70,000 square foot space in the Sandia Science & Technology Park where they will produce high-performance AI panels. The company is investing \$15.9M and has been approved for \$1M in LEDA support.

IMPROVEMENT ACTION PLAN: n/a

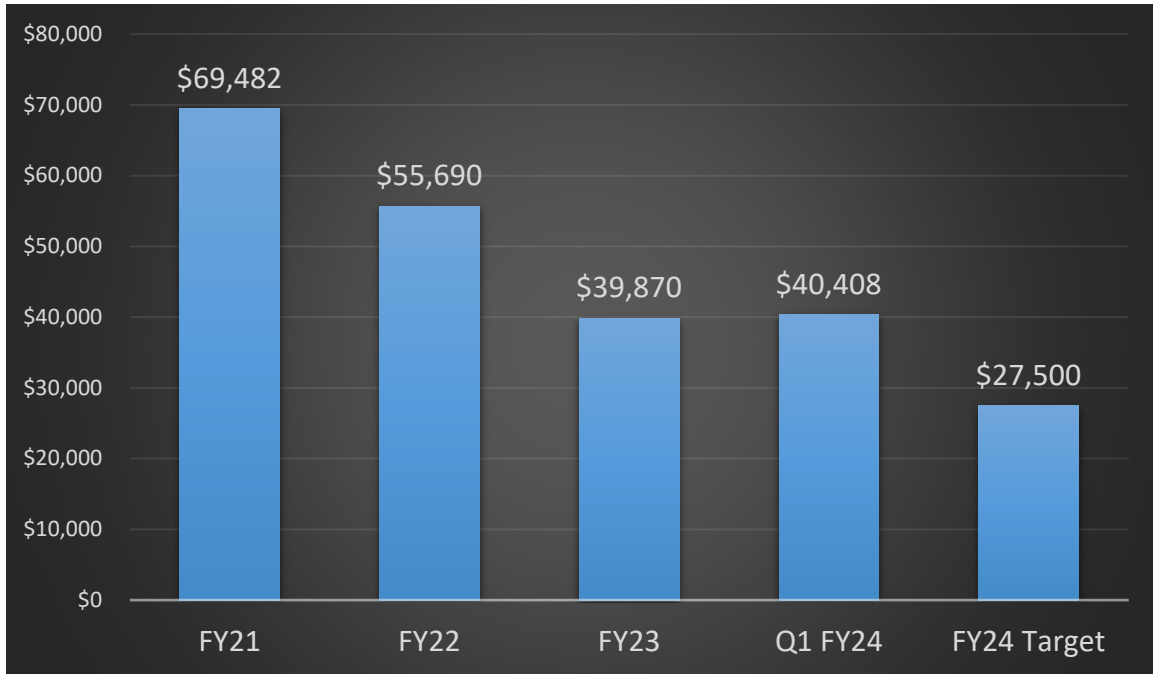
PERFORMANCE MEASURE #3

Average wages in excess of cost per job for projects funded through LEDA

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24	FY24 Target
\$69,482	\$55,690	\$39,870	\$40,408			\$40,408	\$27,500

Graph of Data Above



MEASURE DESCRIPTION: Measuring the average LEDA wage against the cost per job associated with the number of hires by the companies receiving a LEDA award.

DATA SOURCE/METHODOLOGY: The source comes from the deals that have been finalized FY23. EDD takes the amount of hires as well as the amount of total LEDA awards associated with the projects to calculate a cost per job. EDD then takes the average wage associated with the companies and subtracts the cost per job to determine the performance result.

STORY BEHIND THE DATA: The projects reported an estimated average wage of \$50,656 while the cost per job for the projects is \$10,247.

IMPROVEMENT ACTION PLAN: n/a

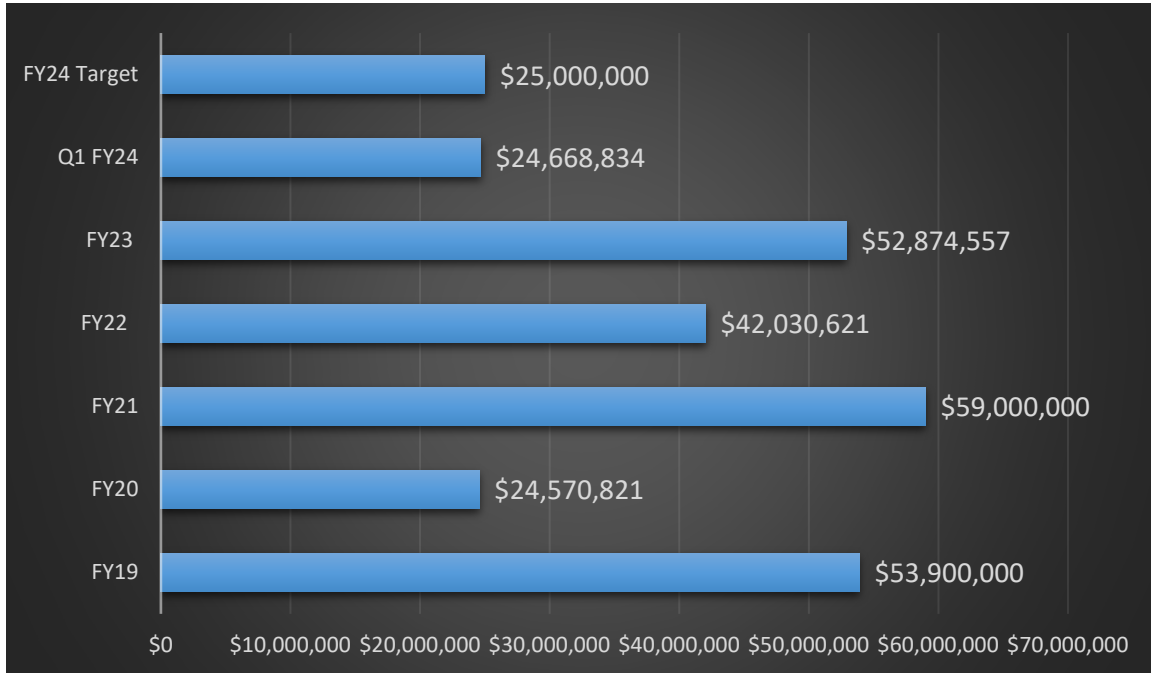
PERFORMANCE MEASURE #4

Dollars of private sector investment in MainStreet districts, in millions

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
\$30.7	\$24.57	\$59	\$42	\$52.9	\$24.7			\$24.7	\$25

Graph of Data Above



MEASURE DESCRIPTION: The sum of all private investment in NM MainStreet districts. This includes development and redevelopment projects, and private sector donations and grants.

DATA SOURCE/METHODOLOGY: Data is provided through the combined quarterly reports submitted to the state MainStreet coordinating program from 30 local MainStreet communities, including data on private investment in building improvements, new development projects, and private sector donations and grants for community projects. Local programs gather data from local businesses and property owners, donations, and grants to the local MainStreet program, and recent construction/building permits.

STORY BEHIND THE DATA:

Total Private Sector Reinvestment in Q1: \$24,668,834.85. In the first quarter of FY24 there were investments in real estate in MainStreet districts around the state. The following includes highlights of activity in Q1:

- In Farmington, an \$18 million public/private Metropolitan Redevelopment Act demolition and new building project helped to transform an underutilized section of the area into a Citizens Bank.
- The total amount of private investment also benefitted from \$4.1 million from 77 different private building rehabilitations within MainStreet districts around the state.
- There were \$1.7M in building purchases in MainStreet districts statewide.

IMPROVEMENT ACTION PLAN: n/a

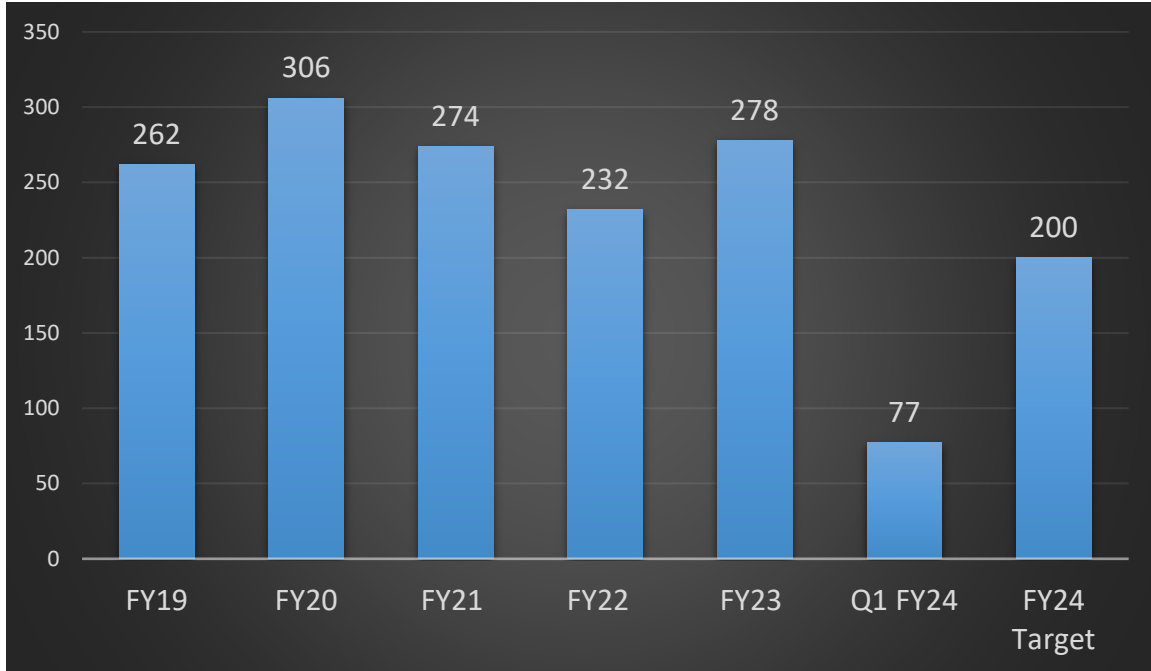
PERFORMANCE MEASURE #5

Number of building rehabilitations assisted by the MainStreet program

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY23 Target
262	306	274	232	278	77			77	200

Graph of Data Above



MEASURE DESCRIPTION: Total number of building rehabilitation projects, including repairs, renovations, modifications, or reconstruction.

DATA SOURCE/METHODOLOGY: Data is provided through the combined quarterly report submitted to the state MainStreet coordinating program from 30 local MainStreet communities. Rehabilitation projects are recorded after each project is completed.

STORY BEHIND THE DATA: There were 77 private building renovations. The following includes highlights of activity in Q1:

- There was strong job growth from 77 new businesses entering MainStreet communities.
- A total of 4 new businesses were opened in Nob Hill MainStreet, creating 45 new jobs in a mix of new food businesses and retail shops.
- T or C added 5 new businesses, creating 13 new jobs, 2 new restaurants, and a mix of different services to the downtown area.
- Roswell MainStreet added 24 new jobs in 7 new businesses opening in the district.
- Downtown Albuquerque, Carlsbad, and Raton also had large investments into businesses expanding or remodeling, contributing \$1,566,000, \$506,960, and \$330,000 respectively in each community.

IMPROVEMENT ACTION PLAN: N/A

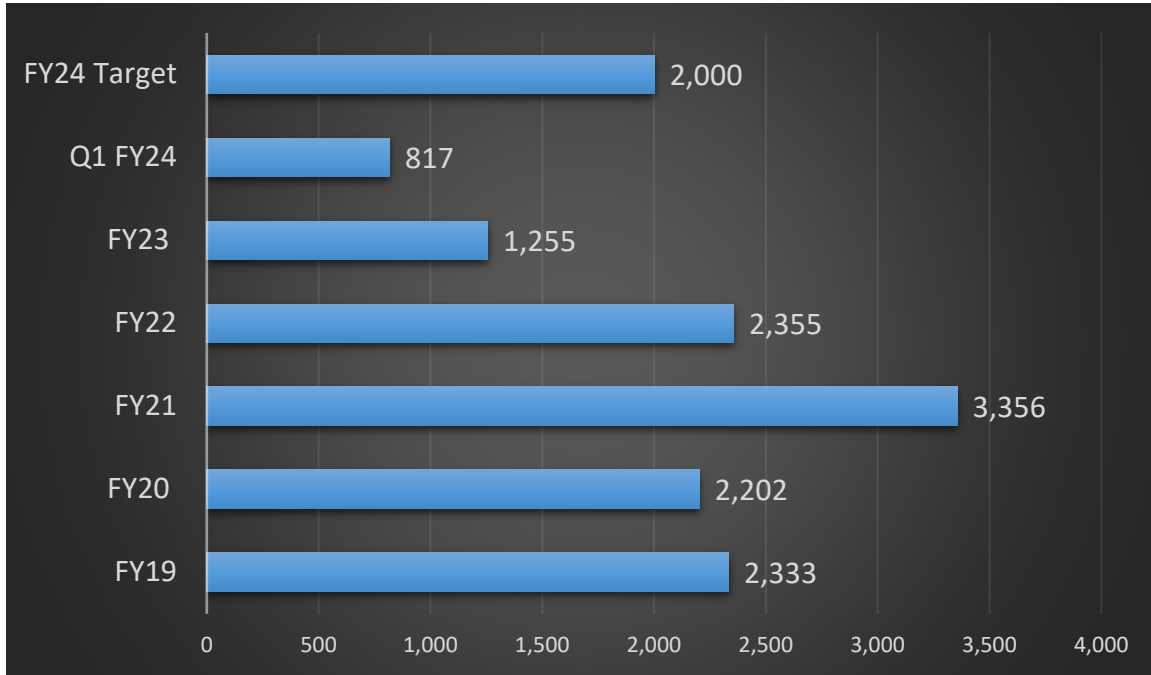
PERFORMANCE MEASURE #6

Number of workers trained by JTIP

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
2,333	2,202	3,356	2,355	1,255	817			817	2,000

Graph of Data Above



MEASURE DESCRIPTION: Number of workers trained includes JTIP trainees in newly created positions and internships, Step Up trainees receiving upskills training, and JTIP for Film & Multimedia trainees in the Film Crew Advancement Program (FCAP) and Pre-Employment Training Program (PETP).

DATA SOURCE/METHODOLOGY: The number of workers trained comes from the training projects approved by the JTIP board.

STORY BEHIND THE DATA:

- In the first quarter of FY24, 23 companies (13 rural, 10 urban) and 798 trainees were approved by the JTIP board. 679 are high-wage positions, of which 566 are urban, with annual salaries greater than \$60,000, and 113 are rural, with annual salaries greater than \$40,000. Three internships were approved, and 70 incumbent workers will receive upskills training through the Step-Up program for ISO:9000 and HR training. 156 of the **total trainees approved are in rural areas including Alamogordo, Clovis, Moriarty, Roswell, Santa Teresa and Taos.**
- The Film Crew Advancement Program (FCAP), one of the two JTIP for Film and Multimedia programs, approved two production companies to train 19 crew members.

IMPROVEMENT ACTION PLAN: n/a

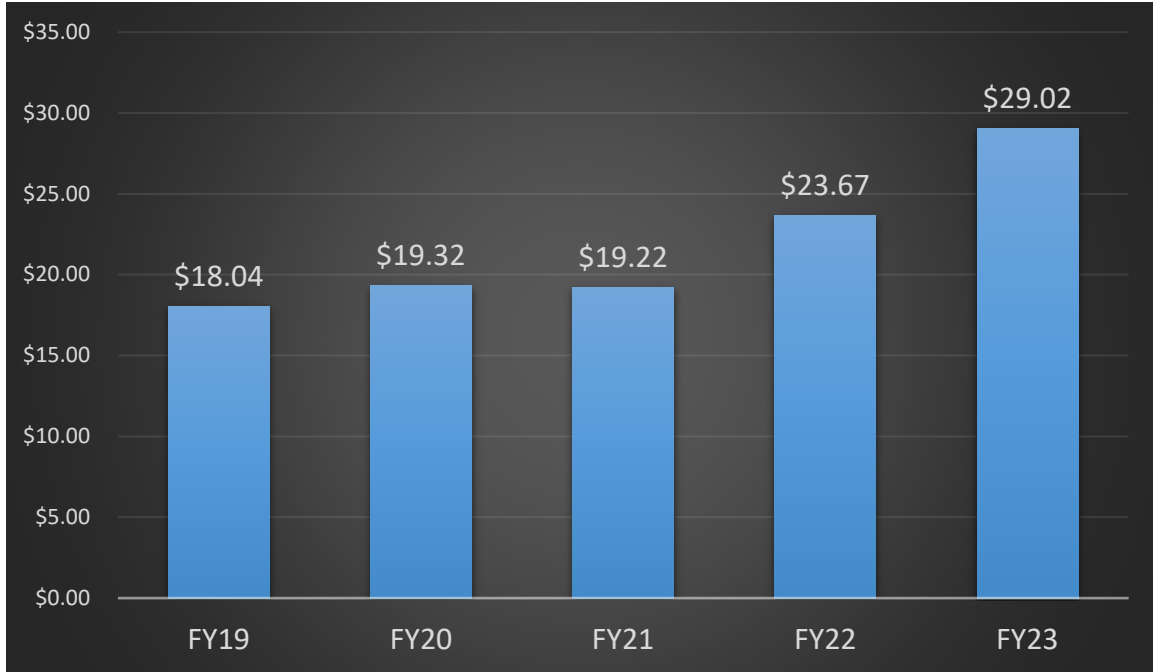
PERFORMANCE MEASURE #7

Average hourly wage of jobs funded by JTIP

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24	FY24 Target
\$18.04	\$19.32	\$19.22	\$23.67	\$29.02	\$30.34			\$30.34	Explanatory

Graph of Data Above



MEASURE DESCRIPTION: Average hourly wage of jobs funded by JTIP.

DATA SOURCE/METHODOLOGY: The average hourly wage of jobs funded by JTIP comes from the applications approved by the JTIP board for net new jobs. The average hourly wage for jobs approved under the JTIP for Film & Multimedia Film Crew Advancement Program (FCAP) comes from the applications approved by the NM Film Office and is calculated separately.

STORY BEHIND THE DATA:

- FY24 Q1 JTIP jobs approved:
 - 725 trainees: Average wage = \$30.34
 - Urban: 566, average wage = \$32.80
 - Rural: 156, average wage = \$21.42
 - 3 interns: Average Wage = \$21.00
 - Urban: 3, average wage = \$21.00
- FY24 Q1 JTIP Film Crew jobs approved:
 - 19 trainees, average wage = \$31.76

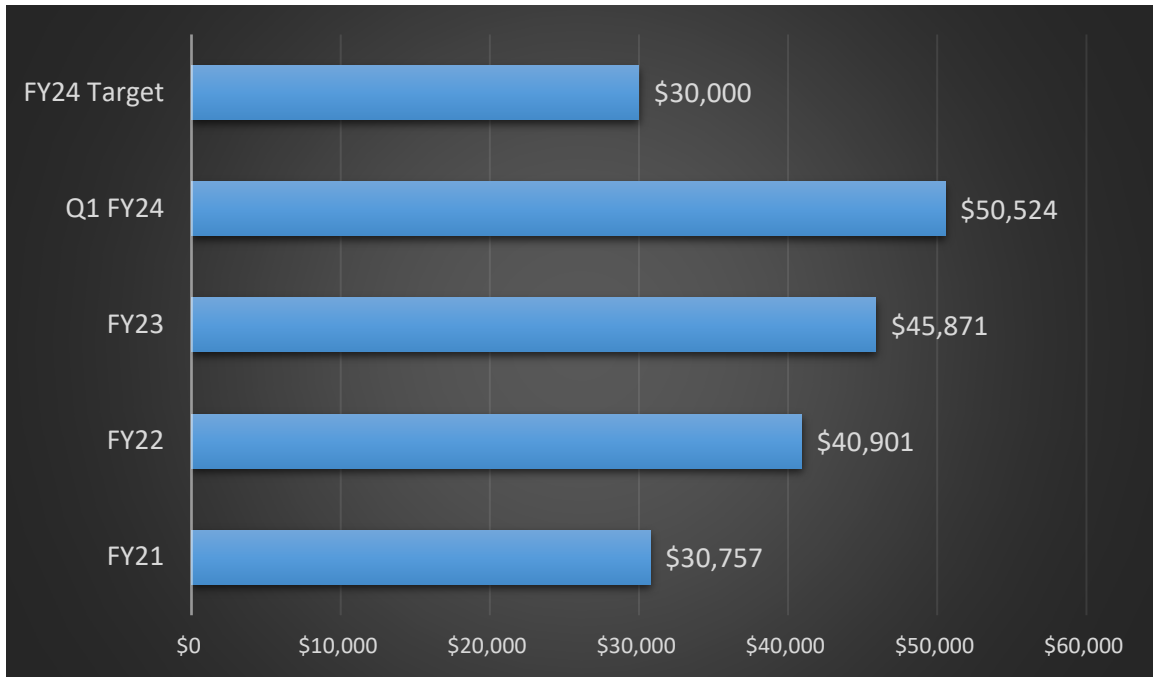
PERFORMANCE MEASURE #8

Average wages in excess of cost per job for projects funded through JTIP

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24	FY24 Target
\$30,757	\$40,901	\$45,871	\$50,524			\$50,523	\$30,000

Graph of Data Above



MEASURE DESCRIPTION: Measuring the average JTIP wage against the cost per job associated with the number of hires by the companies receiving a JTIP award.

DATA SOURCE/METHODOLOGY: The data source is the approved jobs for Q1 FY24 and the approved wages for those positions.

STORY BEHIND THE DATA: The estimated reimbursement amount (award) for JTIP jobs is based on the complexity of the skills required to do the job and the wage rate the company is paying. The higher the skill set and wage rate, the more training hours are approved and therefore a higher award amount. The average annual wage associated with the jobs approved in Q2 FY23 is \$63,100. The cost per job for these JTIP jobs was \$12,576.

IMPROVEMENT ACTION PLAN: n/a

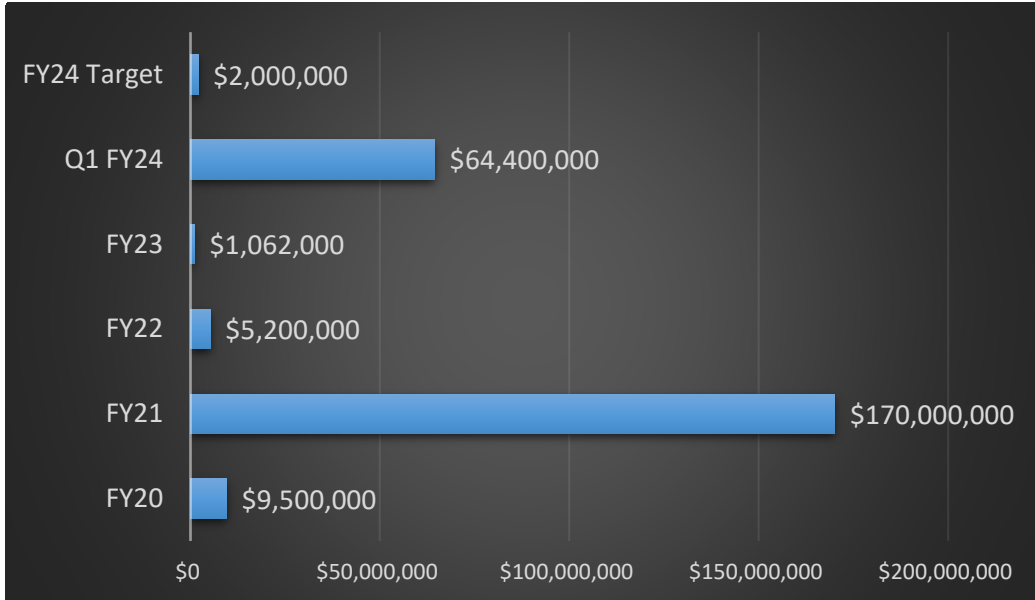
PERFORMANCE MEASURE #9

Dollars of follow-on investment in technology-based companies as a result of OSST programs

Results

FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
\$9.5M	\$170M	\$5.2M	\$1,062,000	\$64.4M			\$64.4M	\$2,000,000

Graph of Data Above



MEASURE DESCRIPTION: New investment in a tech company assisted by the Office of Strategy, Science & Technology (OSST) from non-state sources. This may include follow-on funding a company receives after receiving a grant from OSST or a company that successfully identifies funding after receiving technical assistance from OSST.

DATA SOURCE/METHODOLOGY: The company reports the new funding to OSST or OSST is made aware of the new funding in a report or the media.

STORY BEHIND THE DATA: Two companies reported follow-on funding in Q1:

- Neurinsight received an OSST Small Business Startup Grant in FY22 in the amount of \$25,000. The company recently received \$378,000 in funding from the National Institute of Neurological Disorders and Stroke (NINDS) for a Phase I Small Business Technology Transfer (STTR) grant to further develop their technology.
- X-Bow Launch Systems received an OSST Small Business Innovation & Research (SBIR) matching grant in FY20 in the amount of \$100,000. The company recently announced it has secured a \$64M contract with the Department of Defense (DOD) for large diameter rocket motors.

Program Updates: OSST operated the FY24 round of the Science & Technology Small Business Startup Grant in Q1 – finalists were selected by the members of the Technology Research Collaborative (TRC) Board, and EDD will award four \$25,000 grants to New Mexico businesses in Q2.

IMPROVEMENT ACTION PLAN: n/a

PERFORMANCE MEASURE #10

Foreign direct investment in New Mexico as a result of Office of International Trade efforts

Results							
FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
\$2M	\$2M	\$72M	\$2.48B			\$2.48B	\$5,000,000

MEASURE DESCRIPTION: Foreign companies that choose to invest in New Mexico and create new economic base jobs.

DATA SOURCE/METHODOLOGY: Documentation related to EDD programs the company participates in, such as JTIP or LEDA.

STORY BEHIND THE DATA: Two international companies announced their plans to locate high-tech manufacturing facilities in Albuquerque in Q1:

- **Maxon Solar Technologies**, 1,773 new jobs. Singapore-based manufacturer of solar cells locating its plant at Mesa Del Sol in Albuquerque. The plant will sit on 160 acres and will include solar cell fabrication, panel assembly, a warehouse, a research & development lab and office space. The company is investing \$2,465,000,000 and has been approved for \$18M in LEDA support.
- **mtex Antenna Technology USA**, 62 new jobs. German-based antenna and telescope technology manufacturer will create a 70,000 square foot space in the Sandia Science & Technology Park where they will produce high-performance AI panels. The company is investing \$15,920,000 and has been approved for \$1M in LEDA support.

IMPROVEMENT ACTION PLAN: n/a

Outdoor Recreation Division

Division Mission: The Outdoor Recreation Division works to ensure that all New Mexicans gain from the public health, environmental, and economic benefits of sustainable outdoor recreation.

Division Goals/Objectives: Increase outdoor recreation’s contribution to state GDP; Increase outdoor recreation jobs in New Mexico; Provide safe, healthy opportunities for outdoor recreation, especially for youth; Increase awareness of New Mexico as a world-class outdoor recreation destination for businesses and tourists.

Program Description, Purpose and Objectives: The Outdoor Recreation Division (ORD) works to ensure that all New Mexicans gain from the public health, environmental, and economic benefits of sustainable outdoor recreation. To do that, the two-person ORD team focuses on a few key impact areas: economic development; promotion of outdoor-recreation assets; conservation; and education and public health programs. The ORD connects both in- and out-of-state outdoor-recreation companies to EDD programs such as LEDA and the Job Training Incentive Program (JTIP), with the goal of relocating and/or expanding such businesses in New Mexico. The ORD develops outdoor recreation infrastructure (ex: trails, enhanced campgrounds, public shooting ranges) via the Special Projects and Infrastructure Fund. The office partners with federal and state land management agencies to make public lands and waters—and the outdoor-recreation opportunities they promise—healthier and more accessible. It also partners with key stakeholders on developing state and federal policy to protect and enhance New Mexico’s natural resources. The ORD works to make access to the outdoors more equitable for New Mexican youth, and to that end, the office oversees the Outdoor Equity Fund (OEF). Finally, ORD serves as a public-facing champion of New Mexico's great outdoors, with the ultimate goal of making the state an internationally-recognized outdoor destination for visitors, residents, and companies.

Program Budget (in thousands):

FY24	General Fund	Other State Funds	Federal Funds	Other Transfers	TOTAL	FTE
200	\$358.10				\$358.10	4
300	\$125.00				\$125.00	
400	\$692.00				\$692.00	
TOTAL	\$1,175.10				\$1,175.10	

Program Performance Measures:

1. Number of new outdoor recreation jobs created by ORD;
2. Number of outdoor recreation conservation and access projects funded and/or led by ORD, including via the Special Projects and Infrastructure Fund grant;
3. Number of youth to benefit from outdoor education programs, including Outdoor Equity Fund grants;
4. The value of earned and owned media impressions for the ORD and/or New Mexico outdoor recreation.

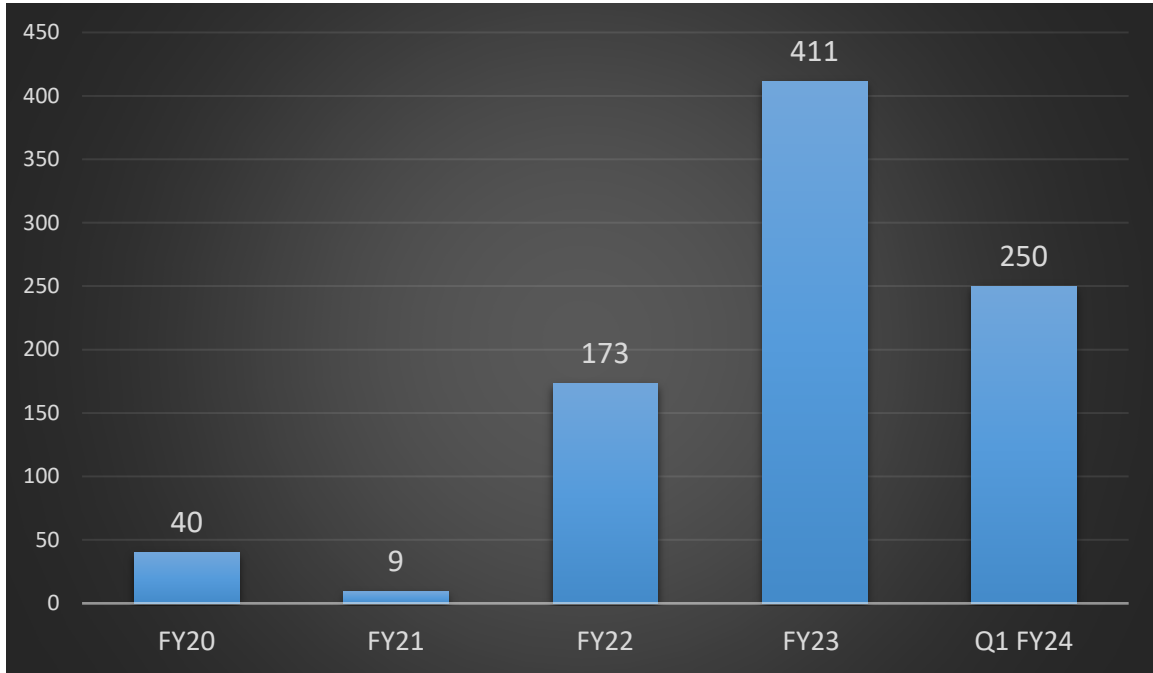
PERFORMANCE MEASURE #1

Number of new outdoor recreation jobs created by ORD

Results

FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
40	9	173	411	250			250	Explanatory

Graph of Data Above



MEASURE DESCRIPTION:

The number of outdoor-recreation-related jobs created by ORD.

DATA SOURCE/METHODOLOGY: Official reports submitted by private companies to EDD through JTIP and LEDA programs, as well as through official outdoor recreation incubator and Outdoor Recreation Trails+ grant applications and reports.

STORY BEHIND THE DATA:

In September 2023, ORD announced the first 20 recipients of the Trails+ grant, totaling \$2,360,289 in awards. These projects will create 250 seasonal, part-time, and full-time jobs over the next 24 months, according to grant reports. The Trails+ funding helped leverage an additional \$1,953,453 in private and regional matching funds to support jobs and infrastructure investments.

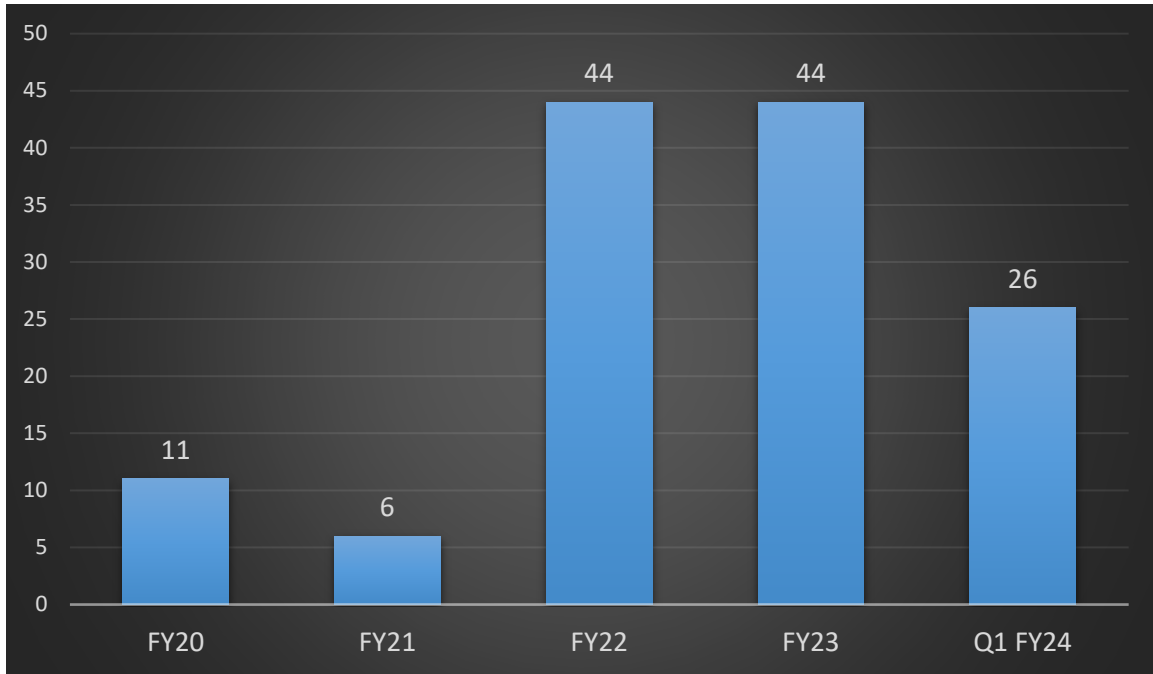
PERFORMANCE MEASURE #2

Number of outdoor recreation projects funded and/or led by ORD

Results

FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
11	6	44	44	26			26	Explanatory

Graph of Data Above



MEASURE DESCRIPTION:

The number of outdoor recreation projects funded and or led by ORD. Currently, the primary funding source is the Special Projects and Infrastructure Fund, which is now the *Outdoor Recreation Trails+* grant fund.

DATA SOURCE/METHODOLOGY:

This data comes from ORD’s Special Projects and Infrastructure Fund (Outdoor Recreation Trails+ Grant) as well as ORD’s inventory of current projects.

STORY BEHIND THE DATA:

ORD opened the 2023 Trails+ outdoor infrastructure grant to applicants on July 1 with \$10 million in funding. The grant is open on a rolling basis throughout 2024. The first round of grants, announced in September, awarded \$2.3 million to 20 projects across the state. [Information on all the grantees can be found on the EDD website.](#) The next round will be announced in the fall, in time for the FY24 Q2 report.

In July 2023, with the support of Public Lands Solutions, ORD completed the statewide recreation asset review titled the [New Mexico Uplift Initiative](#). The project developed recommendations for improving outdoor recreation in all six Economic Development Districts and the state. As a next step, ORD will be convening state agencies and partners to review and explore the Uplift recommendations.

PERFORMANCE MEASURE #3

Number of youth to participate in ORD outdoor education programs, including the OEF

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
3,123	21,904	12,221	20,892			20,892	Explanatory

MEASURE DESCRIPTION:

The number of 18 and younger youth to participate in an ORD outdoor education program, including the Outdoor Equity Fund.

DATA SOURCE/METHODOLOGY:

ORD's official OEF student enrollment report via Submittable grant software and attendance reports from education partners.

STORY BEHIND THE DATA:

In September 2023, ORD announced [Outdoor Equity Fund awards to 54 organizations that will reach 20,892 youth](#). The total funding awarded to the 54 organizations was \$1,741,499 with grants averaging over \$32,000 each. The 2023 Outdoor Equity Fund opened in May 2023 with \$3 million in funding. The next round of awards will be announced in the fall in time for the FY23 Q2 report.

PERFORMANCE MEASURE #4

The value of earned and owned media for ORD and/or New Mexico outdoor recreation

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY22 Target
7,808	28,737	29,486	8,870			8,870	Explanatory

MEASURE DESCRIPTION:

The total number of media stories to cover the ORD and/or outdoor recreation in New Mexico due to ORD efforts. We'll further rank the stories based on their quality, which is a mixture of the size of the publication and whether the message conveyed in the story accurately reflects the mission of the ORD. We'll also measure the amount of owned media for the ORD: the number of readers/unique visits to the website and newsletter, plus social media followers.

DATA SOURCE/METHODOLOGY:

STORY BEHIND THE DATA:

In Q1 FY24, ORD had 3,080 newsletter subscribers, 3,608 unique visits to the website, 810 Twitter followers, 1,445 Instagram followers, and 521 Facebook followers. There was a 19% increase in social media followers. In this quarter there were 1.2k posts, 125k impressions, 120k users (a 135% quarter over quarter increase). Facebook post reach increased by 194% from last quarter with paid ads for our grant programs.

For earned media, there were 46 articles (linked below) about ORD and/or New Mexico outdoor recreation in Q1. A notable media mention is the PBS series America Outdoors with Baratunde Thurston, which featured New Mexico in an episode aired on September 20, 2023. ORD worked closely with NM Game & Fish to curate a list of potential guests for this 1-hour episode called "[New Mexico: Timeless](#)," highlighting the state's past and present outdoor culture.

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Film Office

Program Description, Purpose and Objectives: The New Mexico State Film Office is a division of the New Mexico Economic Development Department that serves the film and television industry locally, nationally, and internationally. The New Mexico Film Office markets the state to the film industry, services productions, promotes jobs for New Mexicans, works to maintain and optimize the film production tax credit and oversees registrations and processes for the registration of the film incentive. The Film Office consults with productions regarding the financial and aesthetic aspects of their projects, assisting them throughout the incentive process, such as the Film Production Tax Credit and the Job Training Incentive Program for Film & Multimedia. The division provides information to production executives, producers, directors, crew, filmmakers, and the local community, markets filming locations and manages resources promoting local crew, talent, vendors, and film liaisons. The Film Division continues to focus on five main objectives:

- (1) Promote and advocate for the Film Production Refundable Tax Credit program locally, nationally, globally.
- (2) Recruit television series, films, commercials, digital media, animation, post-production, AR/VR, and other eligible projects and productions, thereby creating jobs for New Mexicans.
- (3) Administer and create various workforce development programs and industry education, thereby creating more opportunities for New Mexicans.
- (4) Execute marketing, outreach and community engagement efforts and campaigns, regarding the film incentive, film industry and its economic impact on New Mexico.
- (5) Maintain and evolve our data collection to be able to objectively assess the effectiveness of the credits provided by the Film Production Tax Credit Act.

Program Budget (in thousands):

FY24	General Fund	Other State Funds	Federal Funds	Other Transfers	TOTAL	FTE
200	\$ 876.20				\$ 876.20	8
300	\$ 753.40				\$ 753.40	
400	\$ 78.90				\$ 78.90	
TOTAL	\$ 1,708.50				\$ 1,708.50	

Program Performance Measures:

1. Number of film and media worker days
2. Estimated direct spending by film industry productions, in millions
3. Total wages paid by film industry productions to New Mexico residents, in millions
4. Median wages paid by film industry productions to New Mexico residents
5. Total gross receipts taxes paid by film industry productions, in millions

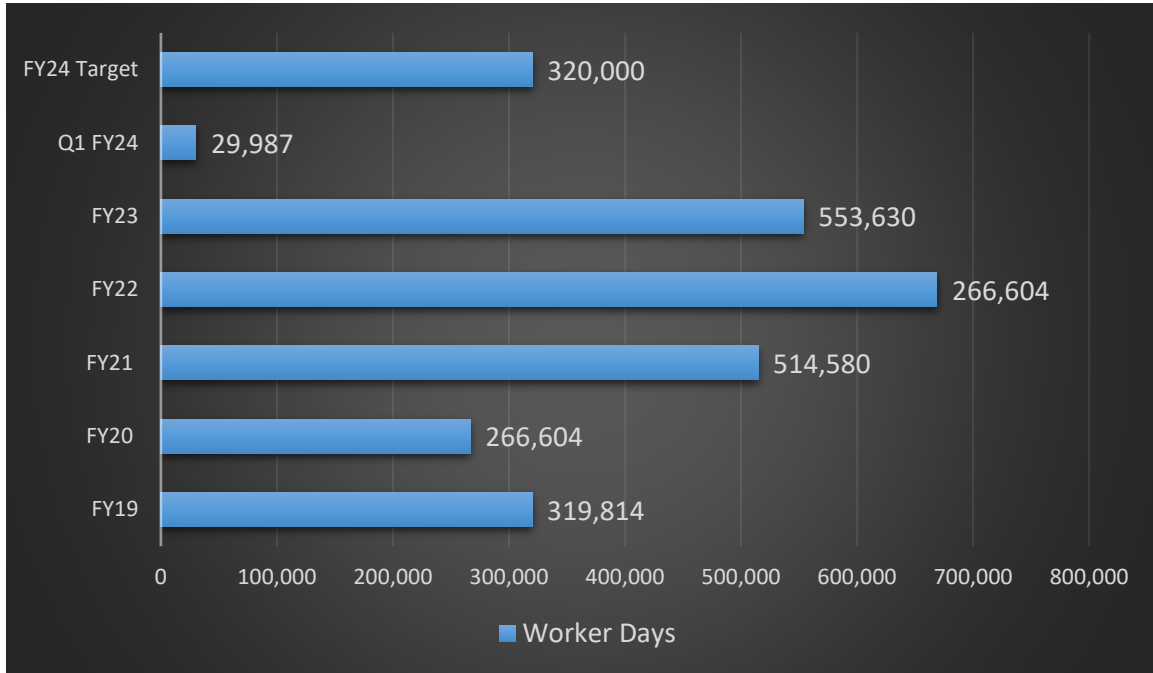
PERFORMANCE MEASURE #1

Estimated number of film and media worker days

Results

FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
319,814	266,604	514,580	668,707	533,630	29,987			29,987	320,000

Graph of Data Above



**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: Reflects the estimated NM resident crew size multiplied by the estimated number of days employed.

DATA SOURCE/METHODOLOGY:

The data is based on information in the registration forms submitted to the Film Division by production companies and is calculated by multiplying the estimated NM resident crew with their estimated number of days employed** (Both of which are reported by productions during registration).

STORY BEHIND THE DATA: In FY24 Q1, 29,987 worker days were observed. The decrease in comparison to FY23 is due to the WGA and SAG-AFTRA strikes, which have halted productions nationwide and affected our FY24 Q1 as well as Q4 of FY23. While the WGA strikes have been resolved, the SAG-AFTRA strikes remain ongoing.

IMPROVEMENT ACTION PLAN: Once the second industry strike resolves, we expect a rebound in business and steady growth throughout the fiscal year.

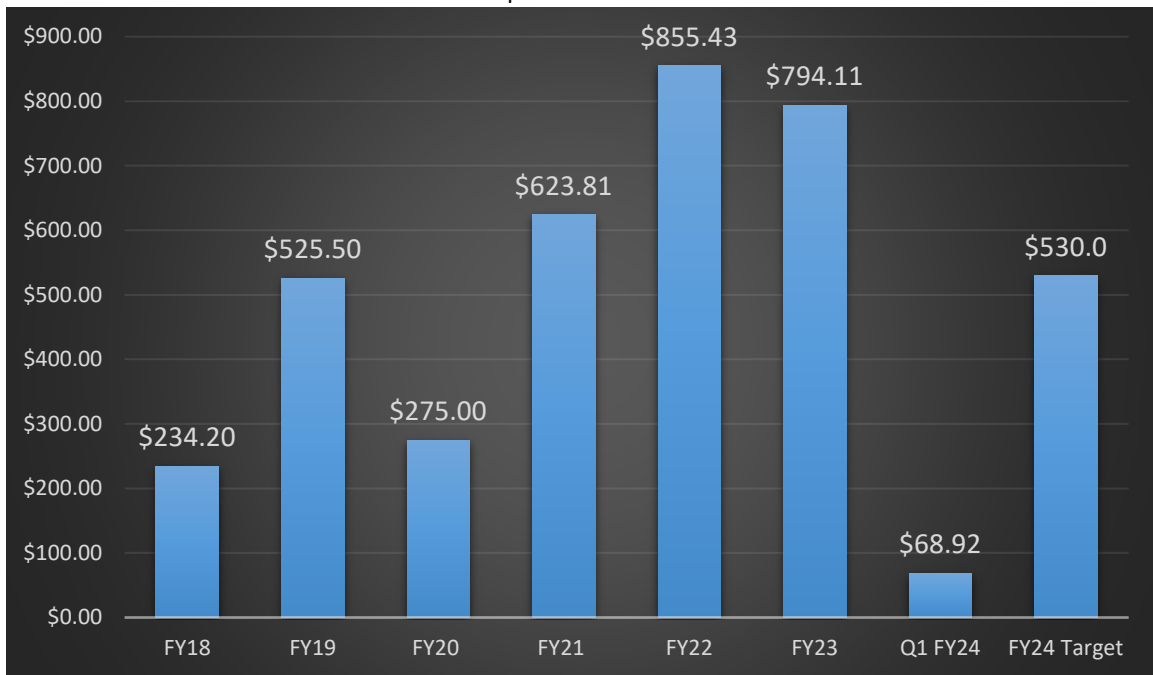
PERFORMANCE MEASURE #2

Estimated direct spending by film industry productions, in millions

Results

FY18	FY19	FY20	FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
\$234.2	\$525.5	\$257.3	\$626.5	\$855.43	\$794.11	\$68.92			\$68.92	\$530

Graph of Data Above



**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: Total New Mexico estimated direct production expenditures.

DATA SOURCE/METHODOLOGY: The data is based on information in the registration forms submitted to the Film Division by production companies.

STORY BEHIND THE DATA: Productions that began filming in FY24 Q1 had an estimated direct production spend total of \$68.9 million. The decrease in comparison to FY23 is due to the WGA and SAG-AFTRA strikes, which have halted productions nationwide and affected our FY24 Q1 as well as Q4 of FY23. While the WGA strikes have been resolved, the SAG-AFTRA strikes remain ongoing.

IMPROVEMENT ACTION PLAN: Once the second industry strike resolves, we expect a rebound in business and steady growth throughout the fiscal year.

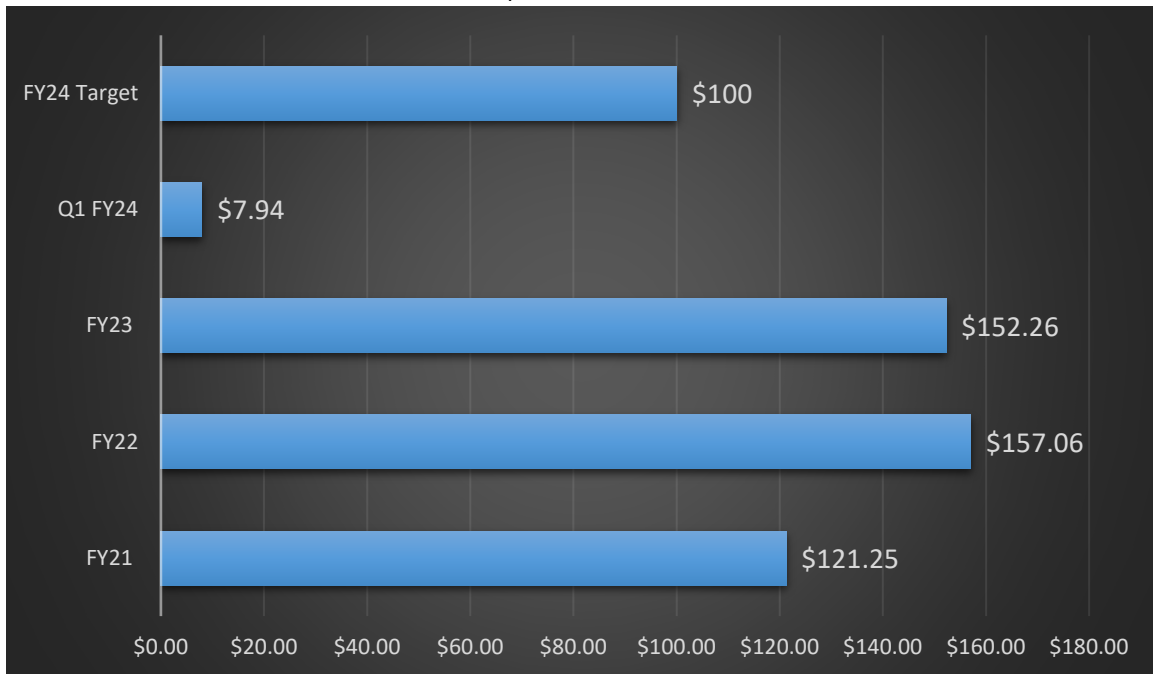
PERFORMANCE MEASURE #3

Total wages paid by film industry productions to NM residents, in millions

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
\$121.25	\$157.06	\$152.26	\$7.94			\$7.94	\$100

Graph of Data Above



**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: Estimated total wages paid by film industry productions to New Mexico residents, in millions. This data does not include wages paid to New Mexico actors, New Mexico background actors, nor wages paid to New Mexicans providing post-production services.

DATA SOURCE/METHODOLOGY:

The data is based on information in the registration forms submitted to the Film Division by production companies. Wages are calculated using worker days in Performance Measure #1, and median wages (Performance Measure #4).

STORY BEHIND THE DATA: FY24 Q1 saw \$7.94 million in wages paid out to NM Residents, however this was heavily influenced by the WGA and SAG-AFTRA strikes, which have halted productions nationwide and affected our FY24 Q1 as well as Q4 of FY23. While the WGA strikes have been resolved, the SAG-AFTRA strikes remain ongoing.

IMPROVEMENT ACTION PLAN: Once the second industry strike resolves, we expect a rebound in business and steady growth throughout the fiscal year.

PERFORMANCE MEASURE #4

Median wages paid by film industry productions to NM residents

Results							
FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24	FY24 Target
\$60,840	\$61,069	\$73,860	\$68,819			\$68,819	\$54,080

**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: Estimated average median wages paid by film industry productions to New Mexico residents. Wage data is presented in wages per year.

DATA SOURCE/METHODOLOGY: This data is based on information in registrations submitted to the Film Division by production companies. Each registration includes the respective production's median crew wage. The median crew wages were multiplied by an assumed 2,080 hours per year to calculate an annual wage. 2,080 hours is the standard generally used to define full time annual employment based on a 52-week year with 40 hours per week of labor.

STORY BEHIND THE DATA: While the industry strikes have limited the other performance measures, the wages paid to NM residents remain high, at a median wage of \$68,819.

IMPROVEMENT ACTION PLAN: Once the second industry strike resolves, we expect a rebound in business and steady growth throughout the fiscal year.

PERFORMANCE MEASURE #5

Total gross receipts taxes paid by film industry productions, in millions

Results

FY21	FY22	FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY24 Total	FY24 Target
\$30.21	\$47.10	\$43.41	\$4.21			\$4.21	\$25

**Information reported are estimates based on registrations submitted to the Film Division by productions and can fluctuate based on variables including, but not limited to, changes to schedule and budget as well as operational and other unforeseen circumstances such as COVID-19. Data for recent fiscal quarters is retroactively updated.*

MEASURE DESCRIPTION: This data is an estimate of the New Mexico total gross receipts taxes paid by film industry productions, in millions.

DATA SOURCE/METHODOLOGY: This data is based on information in registrations submitted to the Film Division by productions. Each registration includes the respective production’s estimated qualified direct spend. Using historical data, we estimate the GRT paid at 6.47%, and then multiply the estimated qualified spend by 6.47% to get the average GRT paid in dollars.

STORY BEHIND THE DATA: FY24 Q1 shows an estimated \$4.21 million to be paid in gross receipts taxes by production companies. The decrease to GRT paid in comparison to FY23 is due to the WGA and SAG-AFTRA strikes, which have halted productions nationwide and affected this number. This is expected to increase greatly once the SAG-AFTRA strike is resolved.

IMPROVEMENT ACTION PLAN: Once the second industry strike resolves, we expect a rebound in business and steady growth throughout the fiscal year.