



Michelle Lujan Grisham
Governor

Mark Roper
Acting Cabinet Secretary

Amber Dodson
Director

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Contact: Dolores Martinez
dolores.martinez@nmfilm.com

Film Industry Continues to Generate Positive Economic Impact Statewide

Santa Fe, NM—The New Mexico Film Office (NMFO) announced today that the state's film industry continues to shine bright, attracting major productions and generating significant economic investments and benefits throughout Fiscal Year 2024.

“Our work in enriching the film tax credit proves the film industry isn't just about entertainment; it's a cornerstone of our economy, enriching lives and bringing prosperity statewide,” said **Governor Michelle Lujan Grisham**. “With every production, we showcase our unique culture and landscapes while providing jobs and opportunities for our communities.”

In fiscal year 2024, despite industry strikes that halted production for 148 days, the film and television industry demonstrated resilience by surpassing \$740 million in direct production spending. This is a testament that the film tax credit has been a sound investment for the state. From fiscal year 2020 to fiscal year 2023, it produced an average economic return on investment (ROI) of \$7.77. This means that for every dollar invested in the tax credit, the state received \$7.77 in economic benefit.

Key findings include:

- **Total Direct Spend:** Since Gov. Lujan-Grisham took office in 2018, direct spending by film and television productions in the state has totaled \$4.07 billion.
- **Total Economic Impact:** The tax credit generated an estimated \$4.95 billion in total economic output in New Mexico from FY2020 to FY2024, averaging nearly \$1 billion per year. Total economic output includes direct, indirect, and induced impacts, which account for such things as uplift activity in the supply chain and induced effects from production wages.
- **High-Paying Job Creation:** The median hourly wage for full-time New Mexico crew members hit a record high of \$36.75 in FY24, up \$1.24 from FY23. The median wage in NM for all industries was \$20.97 per hour, and the New Mexico minimum wage as of 2022 is \$12 per hour.
- **Positive Impacts on Rural Communities:** After doubling the film tax credit uplift from 5% to 10% for productions working outside of the Albuquerque–Santa Fe corridor, rural production spend reached \$39,909,450 in FY24, up 88.67% since FY23.

The data shows continued strength in hiring local crews, with the average percentage of resident crew hires reaching 82.29% across all productions registered with the New Mexico Film Office. IATSE Local 480, the union representing thousands of New Mexico film technicians, reported a 31% employment rate among members since 2020. The union now represents approximately 1911 members, with another 1452 on the path to membership.

“I am immensely proud of our thriving local film industry,” said **New Mexico Economic Development Acting Secretary Mark Roper**. “Every film produced here creates jobs, supports local businesses, and enhances our global reputation as a premier filming destination.”

The state has achieved outstanding success with recent film productions, such as Peacock's “Poker Face,” Showtime's “The Curse,” and most notably Christopher Nolan's “Oppenheimer.” New Mexico's incentives, locations, and workforce have proven to deliver for critically acclaimed filmmakers, putting New Mexico on an international pedestal, which generates marketing buzz, awareness, and business leads for the state. With dozens of nominations in 2024, “Oppenheimer” alone received seven Academy Awards®, seven BAFTA Awards®, five Golden Globes®, and more.

New Mexico has continued to shine on multiple media and industry award platforms, including *MovieMaker Magazine's* “Best Places to Live and Work as a Moviemaker,” where, for the second year in

a row, Albuquerque, Santa Fe, and Las Cruces have all landed coveted top-ten spots. The recently announced Location Managers Guild International (LMGI) has nominated New Mexico for two prestigious awards, for “Outstanding Locations in a Period Feature” for “Oppenheimer,” and the New Mexico Film Office is in the running for “Outstanding Film Commission” amongst five global competitors including Iceland, Jordan, and Sydney.

The film industry in New Mexico serves as a crucial economic driver, injecting hundreds of millions of dollars annually into communities statewide. Small businesses, ranging from neighborhood cafes to lumber yards to family-operated galleries and hotels, reap significant benefits from an industry that largely depends on a network of small businesses to bring stories to the screen.

New Mexico's film incentive program also supports and fuels productions in Native communities. Since 2019, 17 productions have worked with 15 Tribal Lands and Pueblos, including Zia Pueblo, Zuni Pueblo, Cochiti Pueblo, Ohkay Owingeh, Santa Clara Pueblo, Santa Ana Pueblo, Taos Pueblo, San Felipe Pueblo, Santo Domingo Pueblo, Nambé Pueblo, Navajo Nation, Mescalero Apache Tribe, Tesuque Pueblo, To'jajilee (Cañoncito Reservation), and Sandia Pueblo.

NMFO is committed to growing and sustaining New Mexico's film, television, and digital media ecosystem by supporting a stable and competitive film incentive program that provides economic benefit and opportunities to communities statewide, overseeing workforce development and training programs for New Mexicans, and promoting the state as a premier destination for filmmakers and creative talent from around the globe.



Will Patton as Wayne Tillerson, Director Josh Brolin on set of “Outer Range” season two. © Amazon Studios



L-R: Oscar Avila as Remi, D.J. Arvizo as Jose, Nizhonnaya Luxi Austin as Cara Durand, Nathan Fielder as Asher and Emma Stone as Whitney in *The Curse*, episode 5, season 1, streaming on Paramount+ with SHOWTIME, 2023. Photo Credit: Richard Foreman Jr./A24/Paramount+ with SHOWTIME. © 2023 Showtime Network Inc.



Dark Winds Season 2, Episode 2 - Photo Credit: Michael Moriatis/AMC © 2022 AMC Network Entertainment LLC.

The New Mexico Film Office (NMFO), a division of the Economic Development Department, works to ensure the longevity and progress of New Mexico's film incentive, grow the film, television, and digital media industry, and expand entertainment economic opportunities for New Mexico businesses and residents.

- Named one of [Deadline's Hot Spots](#).
- Three New Mexico cities were selected as ["2024 Best Place to Live and Work as a Moviemaker"](#)

by MovieMaker Magazine for the second consecutive year.

To learn more, visit nmfilm.com.

The New Mexico Film Office
1100 S. St. Francis Drive, Suite 1213
Santa Fe, NM 87505
(505) 476-5600
info@nmfilm.com

A division of the [New Mexico Economic Development Department](#)



The Economic Development Department's Mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.



New Mexico Economic Development Department | 1100 South St. Francis Dr Joseph M. Montoya Building | Santa Fe, NM 87505-4147 US

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