



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT



Gov. Michelle Lujan Grisham
Cabinet Secretary Alicia J. Keyes
Deputy Secretary Jon Clark
NMFO Director Amber Dodson

Contact: Bruce Krasnow
Bruce.Krasnow@state.nm.us
(505) 827-0226, cell: (505) 795-0119

FOR IMMEDIATE RELEASE:

May 7, 2021

New Mexico Makes an Elite List of Top Economic Development Projects

Netflix studio expansion named one of the most impactful projects

ALBUQUERQUE, N.M. – The State of New Mexico and the City of Albuquerque have been recognized for closing one of the most impactful economic development projects of 2021. *Site Selection*, an international publication of business expansion and economic development, annually recognizes the *Top 20 Deals in North America*. The Netflix expansion in Albuquerque has made the most recent list of top 20 deals. It is the first time New Mexico has been chosen by [Site Selection for Top 20 Deal recognition](#).

“Netflix’s decision to expand in New Mexico comes at a time when we are working toward a strong, diversified economic recovery,” Gov. Michelle Lujan Grisham said. “I am excited our state’s commitment to wealth creation has received this international attention and we are very grateful for the jobs and economic boost this project will bring to New Mexico over the next decade.”

Netflix’s latest expansion accounted for 1,000 production jobs, \$1 billion in production spend, and \$150 million in capital investment, in addition to the previous commitment made by the streaming giant in 2018. The expansion includes the purchase of an additional 170 acres in Albuquerque’s Mesa del Sol area, up to ten new stages, post-production services, production

offices, mills, backlots, training facilities, wardrobe suites, a commissary to support meals and craft services, and other flex buildings to support productions. The studio will lease 130 acres from the State Land Office, generating approximately \$24 million in revenue. The new construction will also generate about 1,467 jobs.

The studio purchased in 2018 was Netflix's first production facility in the United States. The new expansion will make it the largest high-tech and sustainable film production facility in North America.

Along with Netflix's original investment, the direct and indirect spend is expected to generate an economic output of nearly \$4.19 billion over the next 10 years.

"Twenty years ago, no one could have predicted the success New Mexico has experienced in film and television," Economic Development Department Cabinet Secretary Alicia J. Keyes said. "Even with productions coming to a halt in 2020, we are now on track for a record-breaking year and the partnership we have with Netflix is crucial. Thank you to Conway Data and *Site Selection* for this recognition."

The film & television industry in New Mexico has grown exponentially in the last two decades and now supports over 9,000 jobs. The average wage in the industry is over \$55,000.

"*Site Selection Magazine's Top Deals* recognizes the top corporate facility investments from the last calendar year with the greatest impact combining capital investment and job creation," according to *Site Selection*. The Netflix expansion is "recognized with other projects by Amazon, Axiom Space, General Motors, Centene, Northrup Grumman, Taiwan Semi-Conductors, Tesla Motors, Toyota, and others."





About Site Selection and the Top 20

Site Selection magazine is owned by Conway Data, long known for tracking economic development projects worldwide. Top 20 Deals are measured by an index awarding points for high capital expenditure and high job creation, then evaluated for their overall projected economic impact, according to the magazine's website.

Prior recipients of the Top 20 Deals designation include Michigan for a \$45 billion Fiat Chrysler project creating 6,500 jobs; North Carolina for a \$650 million Merck deal with 400 jobs; and California for a Northrop Grumman project totaling \$1.1 billion and 1,001 jobs.

###

The New Mexico 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
EDD.NewMexico.gov