

# New Mexico: A National Leader in Entrepreneurship

## The Case Behind the Claim

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### Data That Speaks for Itself

The following data underscores the enormous breadth of advantages – a truly national standard – on which entrepreneurs in New Mexico can draw: from higher education to national research laboratories, from arts centers to movie locations, from tourism destinations to affordable cities. All of the data shown is from the last five years.

- ◇ [Albuquerque ranks 1<sup>st</sup> among “best affordable & creative American cities.”](#)
- ◇ [Santa Fe and Albuquerque rank 1<sup>st</sup> and 2<sup>nd</sup> for best place to live and work as a MovieMaker.](#)
- ◇ [The University of New Mexico is 2<sup>nd</sup> for innovation impact productivity within universities.](#)
- ◇ [New Mexico is 8<sup>th</sup> for best places for remote workers in the US.](#)
- ◇ [New Mexico ranks 8<sup>th</sup> in ITIF’s index scoring subnational innovation competitiveness and leads North America in R&D intensity.](#)
- ◇ [Albuquerque ranks 9<sup>th</sup> for best place for women in tech.](#)
- ◇ [New Mexico is 10<sup>th</sup> among growth states, based on the 2021 U-Haul growth index.](#)
- ◇ [New Mexico is the 13<sup>th</sup> most innovative state by a 2023 study conducted by WalletHub.](#)
- ◇ [The Brookings Institution cites Santa Fe as one of 13 cities that are early adopters for AI.](#)
- ◇ [New Mexico ranks 14<sup>th</sup> for its technology and science workforce in the 2020 Milken Institute State Science and Technology Index.](#)
- ◇ [TIME Magazine lists Santa Fe as one of 100 extraordinary travel destinations globally.](#)
- ◇ [Albuquerque is cited as a key emerging metro area for life sciences talent clusters by CBRE.](#)
- ◇ [New Mexico is highly ranked for most likely US university to produce a “unicorn.”](#)
- ◇ [Albuquerque is named to the Quantum Insider’s list of future quantum ecosystems.](#)
- ◇ [Albuquerque is listed as a new job hot spot by The Wall Street Journal.](#)

### InnovateABQ: A Model for the Nation

- ◇ The seven-acre InnovateABQ site is a model for cities across the nation and beyond seeking to jump-start unscripted interactions of an innovation rainforest. Located midway between downtown Albuquerque and the University of New Mexico (UNM) campus, the entire complex is designed to bring together entrepreneurs and their emerging businesses and spark catalytic interactions. The site’s centerpiece is Lobo Rainforest, a six-story mixed-use facility that opened in 2017, with more than 100,000 square feet of space. The ground floor is home to [UNM Rainforest Innovations](#) (UNMRI, the technology-transfer and economic-development organization of UNM), the [Cecchi VentureLab](#) (UNM Rainforest Innovations’ incubator), the [UNM Innovation Academy](#) (a UNM student program to stimulate creativity, innovation and entrepreneurship), [Sandia National Laboratories’](#) tech engagement office, the offices of global engineering firm [General Atomics](#), and the offices of Indigenous-led consulting firm Roanhorse Consulting LLC. Floors two through six offer housing and amenities for 310 UNM students.
- ◇ The Brookings Institution highlighted for the nation the work of InnovateABQ and Lobo Rainforest by publishing on July 13, 2023, a commentary by Lisa Kuuttila, CEO of UNM Rainforest Innovations, titled [“How a community innovation site is advancing entrepreneurship in Albuquerque.”](#)
- ◇ InnovateABQ is in turn the centerpiece for UNM’s national leadership in combining the academic strengths of the university with the research capacities of nearby national laboratories including Sandia National Laboratories and Los Alamos National Laboratory and with the business strengths of leading companies with facilities in New Mexico.

## Smoothing the Way for Entrepreneurs

- ◇ The State of New Mexico's Economic Development Department announced in September 2023 that, with support from Gov. Michelle Lujan Grisham and the Legislature, it would provide additional support to entrepreneurs by, among other things, creating an Office of Entrepreneurship to serve as the department's point of contact for New Mexico entrepreneurs. The creation of a state Office of Entrepreneurship is a best practice advocated by [Right to Start](#), the national nonprofit organization championing entrepreneurship as a civic priority. By taking that action, New Mexico is now in a position of national leadership in that regard.
- ◇ Initiatives are underway to smooth the way for entrepreneurs. Through a partnership with Right to Start, UNMRI is working to identify barriers and explore ways of removing them. With support from the U.S. Economic Development Administration, UNMRI has started the New Mexico Tribal Entrepreneurship Enhancement Program, which seeks to create broader opportunity, wealth and job growth through enhancing entrepreneurship in tribal communities throughout New Mexico, especially those affected by coal mine closures.
- ◇ The New Mexico Tribal Entrepreneurship Enhancement Program is now being expanded through a partnership with the City of Santa Fe. The city will have a dedicated entrepreneurial liaison.
- ◇ The Tribal Entrepreneurship Enhancement Program won the [2024 University Economic Development Association \(UEDA\) Award](#) for Excellence in Diversity, Equity, and Inclusion.
- ◇ The Association of Public and Land Grant Universities (APLU) named UNM a 2024 Innovation & Economic Prosperity (IEP) University Award Winner in Innovation - demonstrating outstanding work in technology transfer, entrepreneurship, and business development.

## A Commitment to Collaboration

- ◇ New Mexico has the second-largest stand-alone sovereign wealth fund organization in the United States. It is in the top 35 globally. Its impact extends beyond New Mexico's borders.
- ◇ UNM has structured monthly meetings with national labs to maximize activity: UNM has over 250 jointly-owned inventions with Sandia National Laboratories and over 50 jointly-owned inventions with Los Alamos National Laboratory.
- ◇ Two new funds amplify opportunities for research collaborations in New Mexico. First, New Mexico's Technology Enhancement Fund is a multi-million initiative to provide New Mexico's research institutions with the opportunity to compete effectively with other states for research funding and expand inter-institutional collaboration throughout the state. Second, the new UNM Health Sciences & Main Campus Research Collaboration Seed Grant supports research collaborations at UNM. Administered by UNM Rainforest Innovations, the grant encourages investigators from UNM's main campus and Health Sciences to work together to advance research that may lead to new invention disclosures.
- ◇ UNM Rainforest Innovations has a partnership with the New Mexico Economic Development Department for two new science and tech pitch and grant opportunities – the [University Team Pitch Award Pilot Program](#) (grants between \$100,000 to \$200,000) and [Advanced Energy Award Pilot Program](#) (grants between \$250,000 and \$1 million).
- ◇ In December 2023, Roadrunner Venture Studios opened in Albuquerque, backed by America's Frontier Fund and the New Mexico State Investment Council. Roadrunner works to commercialize American science and technology, especially ideas coming out of New Mexico's world-class national labs and innovation ecosystem.

### Digital Version

*View the pdf version, with hyperlinks, on the UNM Rainforest Innovations website:*

