

US Green Economy Report Series

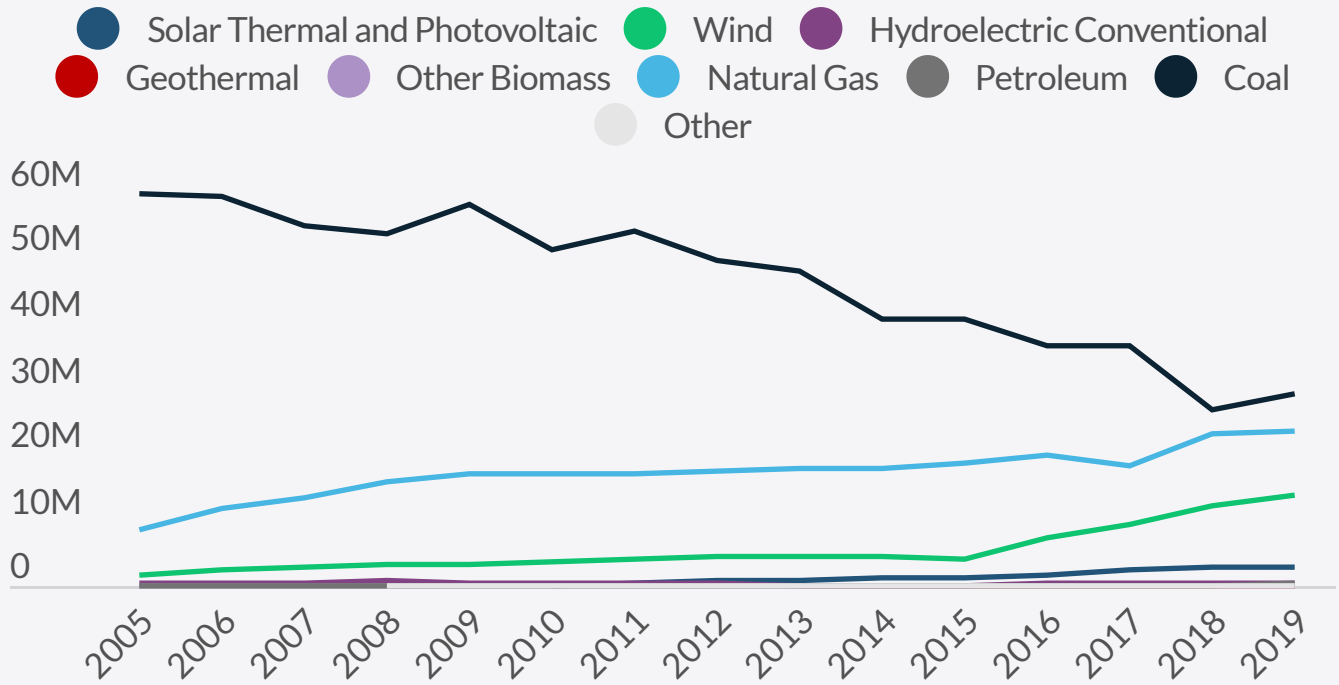
Case Study - New Mexico

Under the leadership of Democratic Governor Michelle Lujan Grisham, New Mexico has increased its climate ambitions in recent years. The 2019 Energy Transition Act set the state's renewable energy production targets to 40% of the total production by 2025 and up to 100% by 2045. Additionally, Governor Lujan Grisham signed an executive order establishing that GHG emissions in the sector should be 45% below 2005 levels in the next ten years. Renewables already make up 20 percent of the state's electricity generation, supported predominately by wind, although New Mexico's geography allows for high growth in solar. With the state's legislature controlled by Democrats, New Mexico's climate ambitions will likely be implemented in the coming years. Despite the growth in renewables and the state's long-term targets, fossil fuels remain a large part of the economy. New Mexico is one of the country's leading oil producers, and it has the 10th largest recoverable reserves of coal. In the Energy Transition Act, the state addressed the issue of a just transition by including initiatives to help re-train fossil fuel workers as New Mexico shifts to renewables.

NEAR-TERM OPPORTUNITIES: STATE OUTLOOK BY TECHNOLOGY

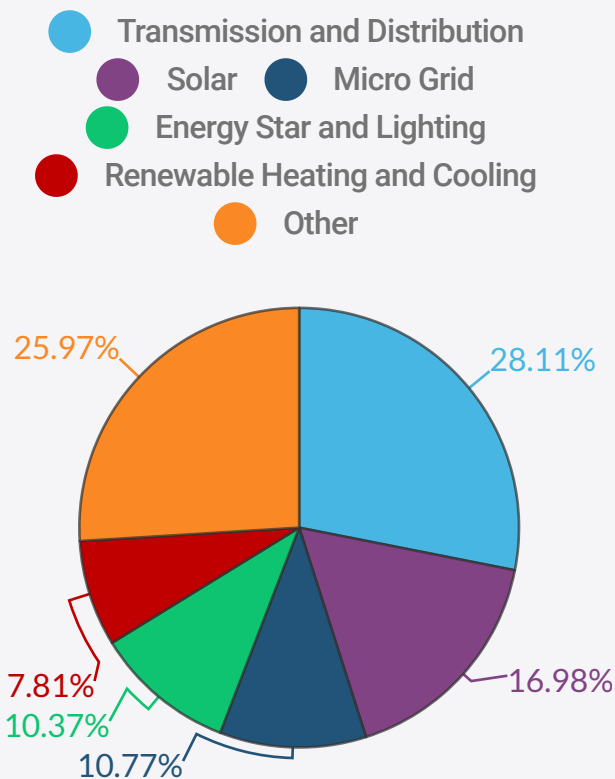
Technology	Overview	Outlook
Green Consultancy	New Mexico has great potential for renewable energy growth which promises a bright future for the sector.	
Electric Vehicles	New Mexico is ranked 29th in the country on the ACEEE EV Scorecard, but has the potential to rapidly grow.	
Energy Efficiency	New Mexico lacks strong energy efficiency policies and research centres for the sector.	
Grid Modernisation	New Mexico has recently introduced policies and the improving grid landscape shows average growth is likely.	
Energy Storage	New Mexico has no procurement targets for energy storage, a small project pipeline, and few incentives.	
Waste To Energy	New Mexico uses limited biomass and ranks 29th for biogas production.	
Hydrogen	New Mexico has several hydrogen production facilities and pilot projects providing a strong outlook for the sector.	
CCUS	New Mexico has a strong state tax incentive and has several facilities approved for the 45Q tax credit as well.	

ELECTRICITY GENERATION BY SOURCE IN MW (EIA)



CLEAN ENERGY JOBS

Top Five Sectors (2019)



2021 - 2025 JOBS PROJECTIONS

Full-Time Employee (FTE) Adds



11,634-19,467

Energy Efficiency FTEs Added



3,650-6,815

Energy Storage FTEs Added



485

Clean Vehicles FTEs Added

19,876 clean energy jobs (2019), **2.38%** of total state jobs