

Albuquerque – Why All The Buzz?



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In 2007, for the third year running, Forbes magazine named Albuquerque among its top 10 “Best Places for Business and Careers” in the United States, citing its relatively low cost of living and its business-friendly incentives to companies to locate here, bringing in good, well-paying jobs. Innovative companies in emerging fields such as renewable energy have chosen Albuquerque as the place to establish and grow. Local companies, many with histories going back many generations, thrive here as well.

Albuquerque has made the top of other impressive lists including:

- Forbes recently ranked Albuquerque #7 in the “Best Housing Markets”
- In July, 2010, Business Facilities ranked Albuquerque #2 in their “Top Ten Economic Growth Potential” cities and #2 in their “Alternative Energy Industry Leaders” category
- Movie Maker Magazine ranks Albuquerque #1 on their list of “10 Best Cities to Live, Work & Make Movies” in America

Kiplinger’s Personal Finance analyzed 258 metropolitan areas, including visits to the top ten finalists, before ranking Albuquerque as the nation’s second best city for living and work.

In researching Kiplinger’s Best Cities this year, the authors wrote “We still kept our focus on the best places to live. But we wanted to emphasize the best cities for work, too. So we have selected those that have stable employment rates in key job areas as well as provide new career opportunities. A premium was put on places that will lead the country in employment growth when the recovery takes off.”

So why all the buzz about Albuquerque? It is the economic and geographic

center of New Mexico. The City’s Sunbelt location provides excellent access to market centers in the Southwest, Central, and Western United States. Interstate 40 and Interstate 25 intersect in Albuquerque, providing fast access in all directions. Albuquerque is a growing, viable community that has experienced strong and steady economic growth over the past five years. It is the largest city in New Mexico, with an estimated 2010 population of 528,683. The population of the Albuquerque MSA is just over 850,000, which includes fast-growing Rio Rancho in Sandoval County, Torrance County, Valencia County and portions of Santa Fe County. Our MSA is expected to increase in population at a relatively steady rate of approximately 2% per year and reach one million by 2015. Projections indicate that personal income in both the Albuquerque MSA and the state of New Mexico should increase by more than 30% in the coming decade.

Primary employers include the Government (Kirtland Air Force Base, Sandia National Labs, U.S. Forest Service), education (University of New Mexico, Albuquerque Public Schools), health care (Presbyterian, Lovelace, UNM Health Sciences Center), technology (Intel Corporation, Honeywell, Hewlett-Packard, Schott Solar), financial services (Fidelity Investments), and entertainment (Albuquerque Studios, Reelz Channel, Sony Imageworks, PR Newswire).

The Albuquerque metro area is often recognized as one of the best business real estate markets in the nation. The area has abundant real estate choices and affordable prices. The diversity of Albuquerque’s market provides a variety of locations for office and industrial companies seeking to expand or relocate. While the nation has been affected by “The Great Recession”, Albuquerque was affected later than much of the country, and is on track to emerge faster than many other markets.

Albuquerque is a great place to live and work. If all the top rankings and national exposure don’t convince you, the sunset reflected on Sandia Mountain will!

