



ECONOMIC DEVELOPMENT NEW MEXICO

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New Mexico opens first grant from new innovation advancement fund

ALBUQUERQUE — New Mexico technology companies competing for major federal research awards now have a new tool to strengthen their applications: the state's first Targeted Federal Match grant, launched today by Economic Development New Mexico's (EDNM) Technology and Innovation Office (TIO).

The grant is the first offered under the state's new \$150 million Research, Development & Deployment (RD&D) Fund, one of the largest state investments in innovation-based economic development in New Mexico history.

"This is yet one more way we're showing innovative companies that we're ready to back their ideas, support their growth and help them compete nationally," said Economic Development Cabinet Secretary Rob Black.

Companies in New Mexico's four priority tech sectors — advanced computing/quantum, advanced energy, aerospace and defense systems, and bioscience — can apply for state matching support as they pursue federal, philanthropic and private investment.

Today's launch opens the fund's first solicitation for projects that secure at least \$1 million in non-state funding through priority federal programs, including NSF X-Labs, the DOE Critical Minerals & Materials Accelerator and the NSF SBIR/STTR Strategic Breakthrough program (NSF 26-510), among others. Eligibility relies on the federal funder's established review process to determine merit, allowing TIO to accelerate project selection without compromising rigor.

Future grants from the fund will support a wider array of projects that leverage non-state public, philanthropic or private capital.

New Mexico public entities and businesses registered — or committed to registering — to do business in New Mexico are eligible to apply. Applicants must be pursuing one of the priority federal programs published on TIO's website, and projects must be reasonably expected to advance at least two of six statutory objectives, which include creating jobs or new economic opportunities in New Mexico.

Applications are accepted and decided on a rolling basis as funding is available, with a target turnaround of 20 working days for a complete application review.

The RD&D Fund was created in 2025 to build, attract and scale deep tech companies in New Mexico.

For more information, visit edd.newmexico.gov/targeted-federal-match.

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EDNM is creating pathways to prosperity for all New Mexicans. Our core mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDNM's programs directly support this mission by funding workforce training and infrastructure that fosters business growth, helping every community develop a prosperous economy.



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