



## New Mexico Tourism Department

### FY25 Executive Budget Recommendation

The New Mexico Tourism Department's (NMTD) efforts continue to yield monumental returns for New Mexico's economy. New Mexico set an **all-time record of \$8.3 billion** in direct visitor spending in 2022 - driven in large part by an **all-time record 40.8 million trips** taken to the Land of Enchantment in 2022.

NMTD can attribute much of its success to thoughtful and strategic expansion of its programs, services and advertising capabilities. In FY24, NMTD implemented a record budget for national advertising, partnered with the largest cohort of participants in the Cooperative Marketing Grant Program and the Clean & Beautiful Grant Program, doubled its investment in the highly-popular Tourism Event Growth & Sustainability Program, and launched a new program in the form of Destination Forward to support tourism infrastructure development statewide.

The FY25 Executive Budget Recommendation for NMTD will allow the agency to sustain our momentum as we continue to grow New Mexico's economy through tourism. Specifically, the FY25 Executive Budget will allow NMTD to retain its 2:1 match for the Cooperative Marketing Grant Program and strong investment in the Tourism Event Growth & Sustainability Program. The FY25 Executive Budget also calls for a stand-alone special appropriation for the U.S. Route 66 Centennial, which will allow NMTD to adequately meet the moment on behalf of communities looking to celebrate this important milestone.

### Recurring Funds

- » The FY25 Executive Budget Recommendation calls for a recurring budget of **\$26,289,100**, which amounts to an increase of \$1,859,700 compared to FY24. Roughly 92% of the agency's recommended increase of recurring funds is dedicated to Marketing and Promotion.
- » The FY25 LFC Budget Recommendation calls for a recurring budget of **\$25,495,000**, which amounts to an increase of 4.4% compared to FY24.

### Special Appropriations

- » National marketing and advertising - **\$15 million**
- » Support for tourism-related infrastructure projects for local and tribal governments - **\$3 million**
- » Marketing, product development and infrastructure support for Route 66 Centennial - **\$2.5 million**
- » Statewide beautification and litter mitigation efforts and strategies - **\$2 million**
- » Implementation of the Marketing Excellence Bureau - **\$2 million**

## Programmatic Investments by the Numbers



# 160%

The percent increase in grant funding awarded by NMTD through the Tourism Event Growth & Sustainability Program in FY24



# 62%

The share of Cooperative Marketing Grant awards issued to rural communities in FY24



# 10

The amount of tourism infrastructure projects supported by NMTD in the inaugural year of the Destination Forward Program