



Media Contact:

press@projectinnerspace.org

The Future of Geothermal in New Mexico: State is Uniquely Positioned to Drive Geothermal Boom

The Land of Enchantment hits the trifecta of subsurface heat, oil & gas and traditional geothermal expertise, and political will to act.

SANTA FE, N.M. (JUNE 12, 2025) – A new report made public today finds that New Mexico’s particular combination of abundant subsurface heat, well-developed technical expertise from the oil & gas and traditional geothermal industries, and support from political leaders make it exceptionally well suited to exponentially grow its geothermal development.

“The Future of Geothermal in New Mexico” report, published by [Project InnerSpace](#) in collaboration with [New Mexico Tech](#) and the [New Mexico Bureau of Geology & Mineral Resources](#), found it is possible to develop a form of geothermal technology, whether it be power, heating, or cooling, in every location across New Mexico. The state has the potential to produce 163 gigawatts of geothermal power, more than 15 times the state’s installed capacity in 2023. Adopting key policy recommendations outlined in the report could unleash a geothermal boom and allow the state to meet its growth and energy targets while ensuring continued oil and gas jobs.

“New Mexico is already leading the nation in energy innovation, and we’re just getting started,” said **New Mexico Gov. Michelle Lujan Grisham**. “Geothermal is the next frontier, and Project InnerSpace’s report confirms we have the renewable resources and momentum to lead. We’re committed to working with industry, environmental, and tribal partners to bring this technology to scale and deliver long-term energy solutions for our communities.”

“New Mexico is on the cusp of a geothermal boom that would deliver economic benefits while ensuring a sufficient, affordable and abundant power supply amid growing demand,” said **Jamie Beard, Executive Director of Project InnerSpace**. “With continued leadership on a few targeted

policies, New Mexico could leverage its massive geothermal resources and lead the nation as a producer of geothermal power and heat.”

New Mexico’s 77 million acres is home to vast subsurface heat, with temperatures that exceed 212°F at 3,000 meters deep in nearly every county in the state and on Tribal lands. Almost all of the western half of the state has enough subsurface heat potential for power generation. Developing geothermal on Tribal lands would offer new revenue streams, jobs, and generated electricity for Tribal utilities. The report also noted that New Mexico could be a top state for the development of geothermal-powered data centers.

As the second largest producer of oil and gas in the nation, New Mexico’s workforce is primed with the technical expertise and transferable skills that could easily be harnessed to build next generation geothermal infrastructure. Adopting a 5 GW goal would create 2,000 construction jobs, 750 indirect jobs, and 125 permanent operations and maintenance jobs.

“New Mexico is an energy leader and must continue to set the pace. Geothermal is reliable and secure, and builds on expertise that New Mexico oil and gas workers already possess,” said **Republican State Sen. Pat Woods**. “New Mexico should grow this resource to bring jobs to rural areas and maintain a balanced energy portfolio.”

“We have the heat, we have the expertise, and we have the leadership,” said **Democratic State Rep. Tara L. Lujan**. “Project InnerSpace’s report delivers a clear roadmap for practical steps New Mexico can implement now to unlock more of our geothermal potential, and I look forward to working with key stakeholders to help make this happen.”

“New Mexico’s highly skilled oil and gas workforce, national laboratories, and universities already have unrivaled knowledge of our state’s subsurface resources and how to tap into them,” said **Melanie A. Kenderdine, Cabinet Secretary of the New Mexico Energy, Minerals and Natural Resources Department**. “Geothermal offers us a path to leverage that know-how to catalyze clean energy. New Mexico can – and will – be a leader in the geothermal energy industry.”

As one of just seven states with an active geothermal plant supplying energy to the grid, New Mexico has already adopted strong policies to govern its geothermal resources, including passing legislation to increase the money available for the Geothermal Projects Development Fund from \$5 million to \$15 million, and authorizing the conversion of oil and gas wells into energy storage or geothermal wells. Yet more can be done to grow the sector.

The report identifies 15 additional policies that, if enacted, would spur the development of more geothermal resources by establishing additional legal and regulatory certainty for the geothermal industry, creating conditions to accelerate geothermal production, expanding incentives, encouraging the development of geothermal heating and cooling, and preparing the workforce for new geothermal jobs.

Project InnerSpace is a 501(c)3 non-profit focused on expanding the use of geothermal energy globally. We are a team of scientists working to combine the voices of visionaries, entrepreneurs, and disruptors with the breakthrough expertise of geologists, drilling experts, and well engineers to build a future where geothermal powers the world with abundant and affordable energy. For more information, visit ProjectInnerSpace.org or connect with us on [LinkedIn](#).