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Jabil gets nod for incentives in NM expansion

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Healthcare technology manufacturer Jabil Inc. has received confirmation of financial incentives from both the city and state for the expansion of its Nypro Healthcare Baja facility in Albuquerque.

Florida-based Jabil recently announced its intention to spend USD 42 million on an expansion of its wholly-owned subsidiary, to create a 3D printing "center of excellence."

The Albuquerque City Council approved USD 36 million in industrial revenue bonds and an additional USD 250,000 in Local Economic Development Act (LEDA) funds for the 233,136-square-foot manufacturing facility's renovations. The State of New Mexico has also pledged to provide up to USD 750,000 in LEDA dollars, according to regional media reports.

The same reports said the company plans to hire for more than 120 positions at the plant that will allow it to expand its 3D printing manufacturing, and that Jabil plans to hire locally and work with colleges in the region. Of the 120 new jobs, 70 are to be production jobs, while the remaining 50 are considered nonproduction. The positions are reportedly set to offer average annual salaries of USD 64,000 and USD 92,000, respectively.

The site currently employs approximately 360 full-time employees in addition a temporary workforce base of about 70.

Albuquerque Mayor Tim Keller said, "Investing in 3D printing strengthens our city's foothold in key industries and builds on our assets as a technology hub. This deal even goes a step further by creating valuable job opportunities for our young and talented workforce in partnership with the University of New Mexico and Central New Mexico Community College."

Jabil acquired Nypro for USD 665 million in 2013.