Energy

Albuquerque lands massive fusion power project, beating out California for $1B investment

An aerial rendering of the Pacific Fusion campus to be built in the Mesa del Sol area of Albuquerque.
COURTESY PACIFIC FUSION

By Matthew Reichbach – Reporter

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Story Highlights

- Pacific Fusion will build fusion power facility in Albuquerque.
- Company will invest $1 billion, creating 200 long-term jobs.
- Facility aims to achieve net energy gain by 2030.

A company that looks to revolutionize power generation announced on Friday that it chose Albuquerque as the location for a massive fusion power facility.

Pacific Fusion announced Friday that it will build a 225,000-square-foot research and manufacturing campus in Mesa Del Sol to develop fusion power generation. The company will begin hiring staff for the facility immediately and looks to break ground for construction next year and begin operating in earnest in 2027.

The company will invest $1 billion, creating 200 long-term jobs in addition to construction jobs. An economic impact report says this will contribute $1.17 billion in economic impact to the area over the next decade, including $57.15 million in direct impact.

Pacific Fusion co-founder and COO Carrie von Muench sat down with Albuquerque Business First this week to talk about the announcement.

Von Muench said it was a combination of factors that drove the company to choose New Mexico over California. The company's headquarters and a research and development campus will continue to be based in California's Bay Area.

The company said incentives, working with state and local government and the state's commitment to clean energy goals were all components that led to the decision.

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He did not sp usion choosing New Mexico as its location, but said New Mexico has “really rich incentives to encourage companies to build, locate and create jobs here.” He mentioned job training incentive programs, manufacturing investment tax credits and more.

“We do believe that [New Mexico] can be the center of fusion for the world,” Black said. He added he thinks Pacific Fusion will “be the anchor for fusion technology in New Mexico.”

Earlier this month, the Albuquerque City Council approved ordinances to help incentivize Pacific Fusion to build the facility in the city. These included a $776 million industrial revenue bond and $9 million in Local Economic Development Act funding.

“It has been really exciting and encouraging as we built more relationships with different folks in the state, to see the state’s commitment to its clean energy goals put into practice,” von Muench said.

She also mentioned the research that has been done at Sandia National Laboratories as one determining factor.

“It is in some way a natural fit. We’ve had employees in New Mexico from almost the very beginning,” von Muench said. “We collaborate closely with Sandia National Laboratories.”

Black mentioned Sandia National Laboratories as a key as well.

“I think they’ve had a long-standing relationship with Sandia National Labs and they knew they wanted to be close to the labs and to be able to partner with them. What we have a workforce that is unique in the world because of Sandia and the partnership that UNM has had with Sandia and the technology and the scientists that’s come out of that,” he said.

She said the hiring will be key.

“To make this project successful, we need to hire for hundreds of roles in the state,” she said. “And that pretty much starts now.”

The hiring w

"For a projec , everything from technic g staff, including fo l pieces of the puzzle to making this successful," she said.

Von Muench said that working with the local workforce and local schools will be important.

The company will look to work with the University of New Mexico, Central New Mexico Community College and trade schools in the area to develop a workforce with the expertise needed for the facility. The company has raised $900 million in private capital funding for its quest to find what it calls "the holy grail of energy" because of its potential for clean energy.

The campus will house what they call their demonstration systems. Von Muench said it will deliver net facility gain by the end of the decade. Net facility gain essentially means getting more fusion energy from a system than the energy stored in a system.

The company aims to reach this using through what is called inertial fusion. Essentially, this means sending a large, brief electrical current through a metal cylinder that contains fusion fuel. This creates a magnetic field that constricts the fuel to reach fusion conditions, which then releases energy.

This all builds on research done at Sandia National Laboratories and Lawrence Livermore National Laboratory in California.