

# ENERGY WORKS

The U.S. oil and natural gas industry supports more than 9 million jobs nationwide, supports over 7% of GDP,<sup>1</sup> and contributes more than \$86 million to the Federal Treasury every day.

## COLORADO

The people of the oil and natural gas industry are a critical part of Colorado's economy.

### What does this currently mean for Colorado...

|                |   |
|----------------|---|
| 161,266        | Total statewide jobs provided or supported by our industry <sup>1</sup>     |
| \$97,867       | Average salary for non-gas station oil & natural gas employees <sup>2</sup> |
| \$47,916       | Annual average salary in CO across all industries and sectors <sup>2</sup>  |
| \$10.2 billion | Contribution to CO labor income <sup>1</sup>                                |
| \$20.5 billion | Contribution to CO economy <sup>1</sup>                                     |

### However, with sensible energy development and sound tax policies, Colorado could realize...<sup>3</sup>

- **61,131** additional jobs created by 2015 and **88,283** additional jobs created by 2020 supported by oil and natural gas industry operations in CO
- An average of **\$233 million** of new, additional revenue generated by the industry directly to the state every year through 2030

That's enough money to cover Colorado's general fund contribution to the operating budget of 12 of 22 departments every year<sup>4</sup> – **all without using additional taxpayer dollars.**

Telephone polls of Colorado voters found that **64%** opposed higher taxes on America's oil and natural gas industry.<sup>5</sup> A January 2012 Harris Interactive poll found that **70%** of American voters favor increased access to U.S. oil and natural gas resources, and similar numbers believe more oil and natural gas development would provide major benefits to the nation, including more U.S. jobs.<sup>6</sup>



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<sup>1</sup> PricewaterhouseCoopers LLP, "The Economic Impacts of the Oil and Natural Gas Industry on the U.S. Economy: Employment, Labor Income and Value Added," May 2011 (based on 2009 IMPLAN database).

<sup>2</sup> Bureau of Labor Statistics, *Quarterly Census of Employment and Wages*, Accessed 12/8/2011.

<sup>3</sup> Wood MacKenzie, *U.S. Supply Forecast and Potential Jobs and Economic Impacts (2012-2030)*, released 9/7/2011.

<sup>4</sup> <http://www.colorado.gov/cs/Satellite?c=Page&childpagename=OSPB%2FGOVRLLayout&cid=1251582132192&pagename=GOVWrapper>

<sup>5</sup> <http://www.api.org/Newsroom/upload/API%20news%20release%20tax%20poll%20July%202010%20Colorado.pdf>

<sup>6</sup> <http://www.api.org/Newsroom/voters-favor-develop.cfm>