

ENERGY WORKS

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



NEW MEXICO



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

What does this currently mean for New Mexico...

79,389	Total statewide jobs provided or supported by our industry ¹
\$70,794	Average salary for non-gas station oil & natural gas employees ²
\$37,927	Annual average salary in NM across all industries and sectors ²
\$3.8 billion	Contribution to NM labor income ¹
\$7.4 billion	Contribution to NM economy ¹

However, with sensible energy development and sound tax policies, New Mexico could realize...³

- **14,603** additional jobs created by 2015 and **15,986** additional jobs created by 2020 supported by oil and natural gas industry operations in NM
- An average of **\$49 million** of new, additional revenue generated by the industry directly to the state every year through 2030

That's enough money to cover nearly **80%** of New Mexico's general fund contribution to the operating budget of the Department of Agriculture, Energy, and Natural Resources every year – **all without using additional taxpayer dollars.**⁴

A Harris Interactive poll released in January 2012 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.⁵



AMERICAN PETROLEUM INSTITUTE

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¹ 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).

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

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

⁴ <http://nmdfa.state.nm.us/uploads/files/Budget%20Division/FY2013%20FINAL%20REVISED%20COMPLETE%20DOC%20USE%201-8-2012%20POST%20TO%20WEB.pdf>, P. 14.

⁵ <http://www.api.org/news-and-media/news/newsitems/2012/jan-2012/what-america-is-thinking-70-percent-favor-more-oil-development.aspx>.