

ENERGY WORKS

America's oil and natural gas industry currently supports 9.8 million jobs throughout the economy.¹ Some in Congress are proposing and considering targeted tax increases for only U.S. oil and gas companies. The impact of such could compromise these high-paying union and non-union jobs, threaten our energy security and decrease American companies competitiveness with foreign based operations.



The people of
SOUTH DAKOTA

are part of the oil and natural gas industry.

| | |
|------------------|---|
| 339,127 | Total employment for all industries and sectors in SD |
| \$38,625 | Average annual salary in SD across all industries and sectors |
| 22,500 | Direct, indirect, induced jobs provided by oil & gas industry in SD |
| \$55,384 | Average annual non-gas station oil & gas industry salary in SD |
| \$1.5 Billion | Contribution to SD economy or nearly 4 percent of SD GDP |
| 24 th | South Dakota's oil production rank in the U.S. |
| 23 rd | South Dakota's natural gas production rank in the U.S. |

Sources: Bureau of Labor Statistics, *Quarterly Census of Employment and Wages*, Accessed 6/25/2015, Energy Information Administration, and "The Economic Impacts of the oil and natural gas industry on the U.S. economy in 2011: employment, labor income and value added," PriceWaterhouseCoopers, July 2013. Based on 2011 IMPLAN database.

A Harris Poll conducted on election night – November 2014 – of 827 voters across the country who had voted earlier that day **found that 65% believe that increasing taxes on oil and natural gas companies hurts everyone because those tax increases could drive up energy costs for consumers.** In addition, 57% of actual voters oppose changes in the Federal tax laws that could decrease investment in energy production and reduce energy development here in the U.S.²



AMERICAN PETROLEUM INSTITUTE

To find out more, visit API.org for more information and follow us on Twitter @EnergyTomorrow.

¹ "The Economic Impacts of the oil and natural gas industry on the U.S. economy in 2011: employment, labor income and value added," PwC, July 2013. Based on 2011 IMPLAN database.

² <http://www.api.org/news-and-media/news/newsitems/2014/nov-2014/gerard-american-voters-overwhelmingly-voted-for-energy>