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# ***Impacts of the Natural Gas, Oil and Petrochemical Industry on the US Economy in 2018***

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Prepared for

**American Petroleum  
Institute**



**The Economic Impact of the Natural Gas, Oil and Petrochemical Industry in Florida, 2018**

Sector Description	Direct	Indirect	Induced	Total	As a % of State Total
<b>Employment*</b>					
<b>Industry Direct Impact</b>	<b>81,590</b>			<b>81,590</b>	<b>0.7%</b>
<b>Indirect/Induced Impacts on Other Industries</b>					
<i>Services</i>		71,940	119,300	<b>191,240</b>	
<i>Finance, insurance, real estate, rental and leasing</i>		16,950	28,860	<b>45,810</b>	
<i>Wholesale and retail trade</i>		13,590	30,600	<b>44,190</b>	
<i>Construction</i>		34,180	1,770	<b>35,950</b>	
<i>Transportation and warehousing</i>		12,830	8,320	<b>21,150</b>	
<i>Manufacturing</i>		11,210	5,430	<b>16,640</b>	
<i>Information</i>		2,620	3,030	<b>5,650</b>	
<i>Agriculture</i>		2,380	2,080	<b>4,460</b>	
<i>Government</i>		1,740	1,940	<b>3,680</b>	
<i>Utilities</i>		1,060	730	<b>1,790</b>	
<i>Mining</i>		820	40	<b>860</b>	
<b>Total Impact on Employment</b>	<b>81,590</b>	<b>169,320</b>	<b>202,110</b>	<b>453,010</b>	<b>3.6%</b>
<b>Labor Income** (\$ Millions)</b>					
<b>Industry Direct Impact</b>	<b>\$3,742</b>			<b>\$3,742</b>	<b>0.6%</b>
<b>Indirect/Induced Impacts on Other Industries</b>					
<i>Services</i>		\$4,510	\$5,667	<b>\$10,176</b>	
<i>Wholesale and retail trade</i>		\$1,077	\$1,378	<b>\$2,455</b>	
<i>Finance, insurance, real estate, rental and leasing</i>		\$1,002	\$1,381	<b>\$2,383</b>	
<i>Construction</i>		\$1,830	\$93	<b>\$1,924</b>	
<i>Manufacturing</i>		\$825	\$324	<b>\$1,149</b>	
<i>Transportation and warehousing</i>		\$670	\$417	<b>\$1,087</b>	
<i>Information</i>		\$359	\$366	<b>\$725</b>	
<i>Government</i>		\$147	\$158	<b>\$305</b>	
<i>Utilities</i>		\$137	\$91	<b>\$228</b>	
<i>Agriculture</i>		\$77	\$79	<b>\$156</b>	
<i>Mining</i>		\$43	\$3	<b>\$46</b>	
<b>Total Impact on Labor Income</b>	<b>\$3,742</b>	<b>\$10,677</b>	<b>\$9,957</b>	<b>\$24,376</b>	<b>3.8%</b>
<b>Value Added (\$ Millions)</b>					
<b>Industry Direct Impact</b>	<b>\$15,745</b>			<b>\$15,745</b>	<b>1.5%</b>
<b>Indirect/Induced Impacts on Other Industries</b>					
<i>Services</i>		\$5,559	\$7,047	<b>\$12,606</b>	
<i>Finance, insurance, real estate, rental and leasing</i>		\$2,554	\$5,037	<b>\$7,591</b>	
<i>Wholesale and retail trade</i>		\$1,967	\$2,357	<b>\$4,324</b>	
<i>Construction</i>		\$1,916	\$147	<b>\$2,063</b>	
<i>Manufacturing</i>		\$1,321	\$642	<b>\$1,963</b>	
<i>Information</i>		\$786	\$845	<b>\$1,631</b>	
<i>Transportation and warehousing</i>		\$882	\$616	<b>\$1,499</b>	
<i>Utilities</i>		\$613	\$415	<b>\$1,028</b>	
<i>Government</i>		\$191	\$213	<b>\$404</b>	
<i>Agriculture</i>		\$107	\$112	<b>\$219</b>	
<i>Mining</i>		\$168	\$10	<b>\$178</b>	
<b>Total Impact on Value Added</b>	<b>\$15,745</b>	<b>\$16,064</b>	<b>\$17,443</b>	<b>\$49,251</b>	<b>4.7%</b>

Source: PwC calculations based on the IMPLAN modeling system (2018 database). Details may not add to totals due to rounding.

\* Employment is defined as the number of payroll and self-employed jobs, including part-time jobs.

\*\* Labor income is defined as wages and salaries and benefits as well as proprietors' income.