

Study: Okla.'s oil and gas industry posts job growth

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OKLAHOMA CITY – A new study commissioned by the Oklahoma Energy Resources Board said the state's oil and gas industry has added more than 4,000 jobs since shedding 13,000 during the height of the recession.

Overall, Oklahoma's oil and gas industry has posted 46.2-percent job growth over the past 10 years, the study found.

The study was prepared by the Steven C. Agee Economic Research and Policy Institute at Oklahoma City University and paid for by OERB.

The state's oil and gas industry is one of Oklahoma's most significant employers, the study said, accounting for 71,224 jobs directly related to drilling and production and another 228,115 jobs supported indirectly by the industry.

The industry generates about a third of the state's gross state product and generates nearly \$1 billion annually for the state in gross production taxes alone.

"Even I was surprised to find that the oil and gas industry is still the core of Oklahoma's economy," said Russell Evans, executive director of the Steven C. Agee Economic Research and Policy Institute. "We think the oil and gas industry will continue to expand."

Mike Terry, president of the Oklahoma Independent Petroleum Association, said state lawmakers must protect Oklahoma's business-friendly environment for the oil and natural gas industry because of its economic importance to the state.

Speaking at a press conference to announce the findings of the study at the Oklahoma Capitol on Wednesday, Terry said the industry faces falling prices for Oklahoma crude set at the industry's storage hub at Cushing, as well as increased public and regulatory scrutiny.

"It's important that we remain vigilant and do everything we can to keep the rigs here running," Terry said. "We need to make sure they continue to thrive because if they prosper, we prosper."