OIL & GAS AND THE TAXES WE LOVE

Upstream Sectors Provide the Most Direct Jobs, but Downstreams Have Higher Job Multiples

Fiscal 2016 Oil & Gas Employment

Oil & Gas Industry Sector	Texas Jobs Direct	Texas Jobs Indirect	Texas Jobs Total	Multiplier
Crude Petroleum & Natural Gas Extraction	91,266	197,823	289,089	3.2
Natural Gas Liquid Extraction	3,641	7,891	11,531	3.2
Drilling Oil and Gas Wells	26,073	46,555	72,629	2.8
Support Activities, Oil/Gas Operations	95,717	176,916	272,633	2.8
Natural Gas Distribution	7,348	31,803.20	39,151	5.3
Petroleum Refineries	19,485	65,080	84,565	4.3
Petrochemical Manufacturing	17,503	82,435	99,938	5.7
Oil and Gas Field Machinery & Equipment	39,851	92,055	131,906	3.3
Petroleum Products Merchant Wholesalers	17,307	19,910	37,216	2.2
Pipeline Transportation	18,321	73,607	91,928	5.0
Total, Annual Average	**336,511**	**794,076**	**1,130,587**	**3.4**

Calendar 2015 Oil & Gas GSP Impacts

Oil & Gas Industry Sector	Texas GSP in billions Direct	Texas GSP in billions Indirect	Texas GSP in billions Total
Crude Petroleum & Natural Gas Extraction			
Natural Gas Liquid Extraction	$ 110.7	$ 67.5	$ 178.1
Drilling Oil and Gas Wells			
Support Activities, Oil/Gas Operations	17.1	25.1	42.2
Natural Gas Distribution	5.2	5.2	10.4
Petroleum Refineries	40.8	82.4	123.2
Petrochemical Manufacturing	13.0	53.9	66.9
Oil and Gas Field Machinery & Equipment	10.7	15.3	26.0
Petroleum Products Merchant Wholesalers	4.9	3.1	8.0
Pipeline Transportation	8.1	12.5	20.7
Total, Calendar 2015	**$ 210.5**	**$ 265.0**	**$ 475.6**

Equal to 30% of Texas' gross state product.

SOURCES: Texas Workforce Commission, Bureau of Economic Analysis

Tax & Fiscal Consulting