



OKLAHOMA KEY BUSINESS SYSTEMS

ENERGY

POWERING

OKLAHOMA

Community Impact of the Energy Industry

Throughout the state of Oklahoma, there are 126 companies that are labeled as “Oil and Gas” companies.

The most important impacts of the energy industry include:

- Economic Growth
- Jobs
- Community Development

How do these companies achieve this?

During the 2008 recession, the energy sector’s job market grew by 40%. Because of this, Oklahoma’s economy was not as affected as the rest of the nations. According to the White House Council of Economic Advisors, “Every barrel of oil or cubic foot of gas that we produce at home instead of importing means more jobs, faster growth, and a lower trade deficit.” The industry is helping the U.S. to become more economically independent by creating long term jobs. Natural gas is being produced so effectively in the U.S. that we now have a competitive global advantage both for domestic industries and exports. In fact, exports of petroleum have risen three fold since 2006. America’s oil and gas industry has added \$300-\$400 Billion annually to the economy, without these monies, the nation would still be in a recession.

As a result of Oklahoma’s abundant energy resources, both small and mid-sized businesses have been created in recent years; the average firm employs 15 people. Growth in Oklahoma’s energy sector was not a result of government aide, it occurred because companies began smart drilling. The industry was able to drill more effectively while being environmentally safe and surpassing the demand of the American people.

By keeping Oklahoma companies local, we are ensuring that the economic benefits are received by Oklahomans. It is important to remember that “for every direct job produced by the energy sector, there are, on average, three jobs created in industries such as housing, retail, education, health care, food services, manufacturing, and construction.”

Reflect on what you learned...

- How are Oklahoma companies helping to create economic independence?
- How many outside industry jobs are created by just one job in the energy industry?



Oklahoma's future begins in the classroom.



Energy & Environmental Services
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